



**DAMIK GROUP
JOINT STOCK COMPANY**

2025 ANNUAL REPORT

Hai Phong, April 1, 2026

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I. General information

1. Company overview

Company name	DAMIK GROUP JOINT STOCK COMPANY
English name	DAMIK GROUP JOINT STOCK COMPANY
Abbreviation	DAMIK

Company logo



Registered charter capital	VND 143,750,000,000
Contributed charter capital	VND 143,750,000,000
Headquarters	Lot 20, Phu Thu Industrial Cluster, Nhi Chieu Ward, Hai Phong City
Phone number	0220 352 8383 Fax: 0320 352 8585
Business registration certificate	No. 0800462363, first issued by the Department of Planning and Investment of Hai Duong Province on October 23, 2008, registered for the nineteenth change on May 5, 2025
Legal representative	Mr. Le Quy Son – Position: Member of the Board of Directors cum General Director
Date of meeting public company conditions	On 23/07/2024, the Company meets the conditions for Public Company
Core business lines	Lime production, calcined dolomite, lime products, calcined dolomite
Stock code	DKG

❖ Establishment and development process

DLH Industrial Lime Joint Stock Company (formerly Hoang Anh Environment Joint Stock Company, initially established on October 23, 2008, with an initial charter capital of VND 2.5 billion) is an enterprise operating in the production of lime, dolomite, and lime-derived products. Through several capital increases, the Company's current charter capital stands at VND 143.75 billion.

The Company currently owns 5 vertical industrial lime kilns: Kilns Sk1 and Sk2 were put into production in February 2017; subsequently, Kilns Sk3 and Sk4 began operations in October 2021, and Kiln Sk5 has been operating since April 2019. Accordingly, the total design capacity of the Company's 5 industrial lime kilns reaches 320,000 tons/year. The Company also possesses a grinding production line for lime powder and hydrated lime to manufacture specialized products that meet all customer demands.

Furthermore, to create a synchronized and diverse logistics ecosystem aiming to optimize time and transportation costs for goods and raw materials, the Company has invested in and is operating an inland waterway port project adjacent to the factory with an area of over 15,000 square meters, which will continue to be expanded in the near future. Owning a private inland waterway port capable of accommodating vessels with a tonnage of 1,000 to 2,000 DWT has

created favorable conditions not only for the factory's operations but also provided customers with more options and cost optimization, thereby enhancing competitiveness in both domestic and international markets.

Over 18 years of establishment and development, DLH aims to become one of the leading companies in exporting eco-friendly industrial lime, alongside calcined lime and dolomite products manufactured in Vietnam and the Southeast Asian region.

On April 25, 2025, DLH Industrial Lime Joint Stock Company officially changed its name to DamiK Group Joint Stock Company.

2. Business lines and locations

a. Core business line

No	Business lines	Code
1	Manufacture of cement, lime, and plaster	2394 (Major)
2	Mining and agglomeration of hard coal	0510
3	Mining and agglomeration of lignite	0520
4	Mining of iron ores	0710
5	Mining of other non-ferrous metal ores (Excluding precious metals)	0722
6	Quarrying of stone, sand, gravel, and clay	0810
7	Manufacture of concrete and products from cement and plaster	2395
8	Manufacture of iron, steel, and cast iron	2410
9	Machining; treatment and coating of metals	2592
10	Manufacture of other fabricated metal products not elsewhere classified. <i>Details: Manufacture of mechanical products.</i> <i>(Excluding activities in sectors with restricted market access under List A, Appendix I of Decree 31/2021/ND-CP)</i>	2599
11	Wholesale of other machinery, equipment, and spare parts <i>Details: Wholesale of mining and construction machinery, equipment, and spare parts.</i> <i>(Excluding activities in sectors with restricted market access under List A, Appendix I of Decree 31/2021/ND-CP; not applicable to foreign service providers under Circular 03/2024/TT-BTC)</i>	4659
12	Wholesale of metals and metal ores <i>Details: Wholesale of iron, steel, and iron ores</i>	4662
13	Wholesale of other construction materials and installation equipment	4663

No	Business lines	Code
	<i>Details: Wholesale of cement, lime and other lime products (milk of lime, light powder), plaster, dolomite, hardware, bricks, sand, stone, gravel, bamboo, timber and processed wood, paint, varnish. (Excluding activities in sectors with restricted market access under List A, Appendix I of Decree 31/2021/ND-CP; not applicable to foreign service providers under Circular 03/2024/TT-BTC)</i>	
14	Freight transport by road	4933
15	Inland waterway freight transport	5022
16	Cargo handling (Excluding air cargo handling)	5224
17	Real estate activities with own or leased property <i>Details: Leasing of offices and factories</i>	6810

b. Business locations

The company is currently doing business in many areas both domestically and abroad.

3. Information on governance model, business organization and management structure

a. Governance model

The Company operates under a joint-stock company model organized in accordance with the Law on Enterprises. The Company's activities comply with the Law on Enterprises, other relevant laws, and the Company's Charter, which was unanimously approved by the General Meeting of Shareholders.

General Meeting of Shareholders includes all voting shareholders and is the highest authority of the Company, deciding on matters stipulated by the Law and the Company's Charter. In particular, the shareholders approve the Company's annual financial statements, as well as its short-term and long-term development plans. The GMS elects the Board of Directors and the Board of Supervisors of the Company.

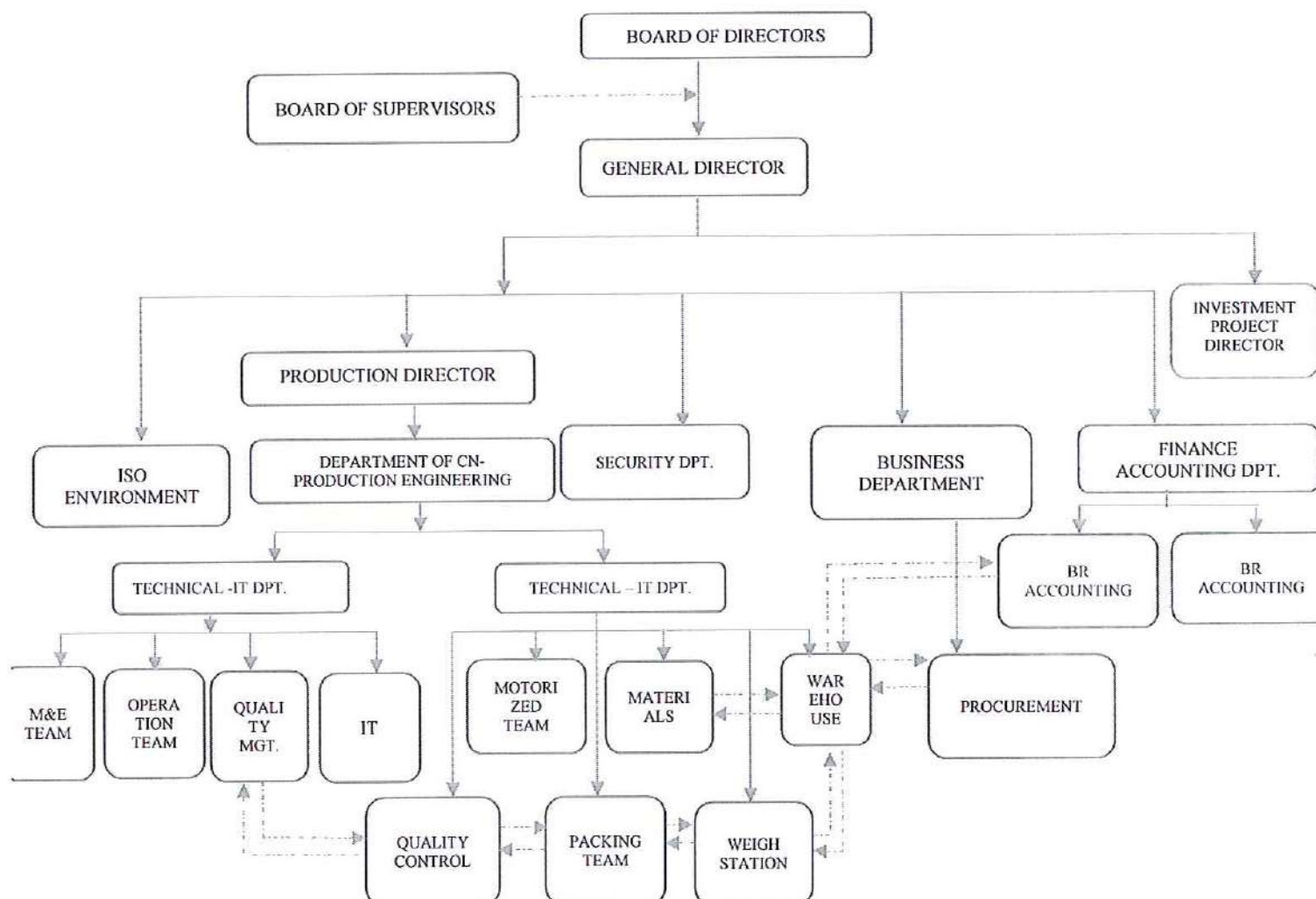
Board of Directors: Board of Directors consists of 05 members, responsible for corporate governance. It has full authority to act on behalf of the Company to decide on matters related to the Company's purposes and interests, except for those falling under the authority of the General Meeting of Shareholders. The Board of Directors regularly supervises the Company's business operations, internal controls, and risk management activities.

Board of Management: Board of Management includes 01 General Director, 01 Production Director, and 01 Investment Project Director. This board operates under the supervision of the Board of Directors and is accountable to the General Meeting of Shareholders, the Board of Directors, and the law for the execution of its delegated rights and duties. The General Director is the head of the Board of Management, responsible for managing and directing all daily business operations of the Company, performing general duties, and exercising powers as specified in the Company's Charter and within their delegated authority.

Board of Supervisors consists of 03 members with duties of appraising the annual financial statements and inspecting specific issues related to financial activities when deemed necessary, or as decided by the General Meeting of Shareholders, or upon the request of major shareholders. The Board of Supervisors acts on behalf of the shareholders to control all corporate governance, business, and executive management activities of the Company.

b. Management structure

THE COMPANY'S GOVERNANCE AND MANAGEMENT STRUCTURE



c. Subsidiaries and affiliates

DamiK Group Joint Stock Company invests in affiliates companies:

No	Company Name	Tax code	Head office	Resolution/Decision No. Approved by the GMS/BOD (if any, specify the issuance date)	Relationship with the company
1	Son Thinh Mineral Processing Joint Stock Company	0800844002	Nhat Son Area, Nguyen Dai Nang Ward, Hai Phong City	Decision No. 16/QD HDQT dated 17/12/2025 approving the acquisition of shares in Son Thinh Mineral Processing Joint Stock Company	- DamiK Group Joint Stock Company holds 48% of shares - Mr. Nguyen Van Hai is the Director

					- Mr. Le Quy Son is a member of the Board of Directors and a representative managing the share of DamiK Group Joint Stock Company
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4. Development orientation

a. Core Values

Core Values

Placing modern manufacturing technology at the core of our development to generate long-term, sustainable added value.

Making credibility with our partners the guiding principle for all actions, building a global-standard corporate image.

Vision

The goal of DamiK Group Joint Stock Company is to become the leading corporation in Vietnam in investment and production of lime and products from limestone and dolomite.

Mission

DamiK Group Joint Stock Company also carries the mission of bringing prosperity and happiness to employees and partners through production, business and international cooperation.

b. Production and business development strategies and orientations

The Company determines that the business strategy must be consistent with the development strategy of the industrial lime production industry, the Company formulates the following strategic objectives

❖ Strategic objectives

- Continuously improve and enhance product quality and transportation services to meet all the demands of our customers and partners.
- Swiftly grasp market demands to invest in and expand production, thereby increasing the factory's capacity.

❖ Implementation orientations and organizational management measures

- Gradually perfect the organizational structure to be lean, flexible, efficient, and safe.
- Supplement human resources to meet the growth targets of each development phase.
- Implement strong decentralization for units based on their specific fields of operation, in strict compliance with the Law and the Company's Charter, to promote proactiveness and creativity at all levels of production and business activities.
- Establish highly satisfactory remuneration policies to attract top talent to the Company.
- Build and effectively utilize the electronic information network in the management and operation of the Company's activities.

❖ Orientation for customers, products and business market development

- Continuously research customer needs and improve products to meet evolving market

preferences and demands.

- Prioritize relationships with reputable, long-standing customers.
- Strengthen cooperative ties with traditional strategic clients while actively expanding relationships with new partners to enhance competitiveness by dynamically responding to customer requirements.
- Continuously explore and expand into new production and business lines to adapt to emerging market needs.
- Develop signature products to establish the Company's distinct brand identity in both domestic and international markets.
- Affirm the Company's capabilities by elevating product quality, offering competitive pricing, and ensuring production and delivery schedules to maintain credibility with customers.

c. The Company's sustainability goals (environmental, social and community) and key short and medium term programs

❖ Environmental goals

- In addition to the application of lime and dolomite in manufacturing, mining, and agricultural industries, it is a top priority to direct the use of lime towards environmental protection sectors such as using lime slurry for wastewater treatment or adjusting pH levels in water.

❖ Social and community goals

- Through continuous improvement and relentless effort, our lime products such as quicklime, hydrated lime, etc and dolomite deliver significant value to a wide range of industries such as metallurgy, mining, paper manufacturing, animal feed, aquaculture, and ore beneficiation throughout various production, extraction, and cultivation processes.

5. Risks

a. Economic risks

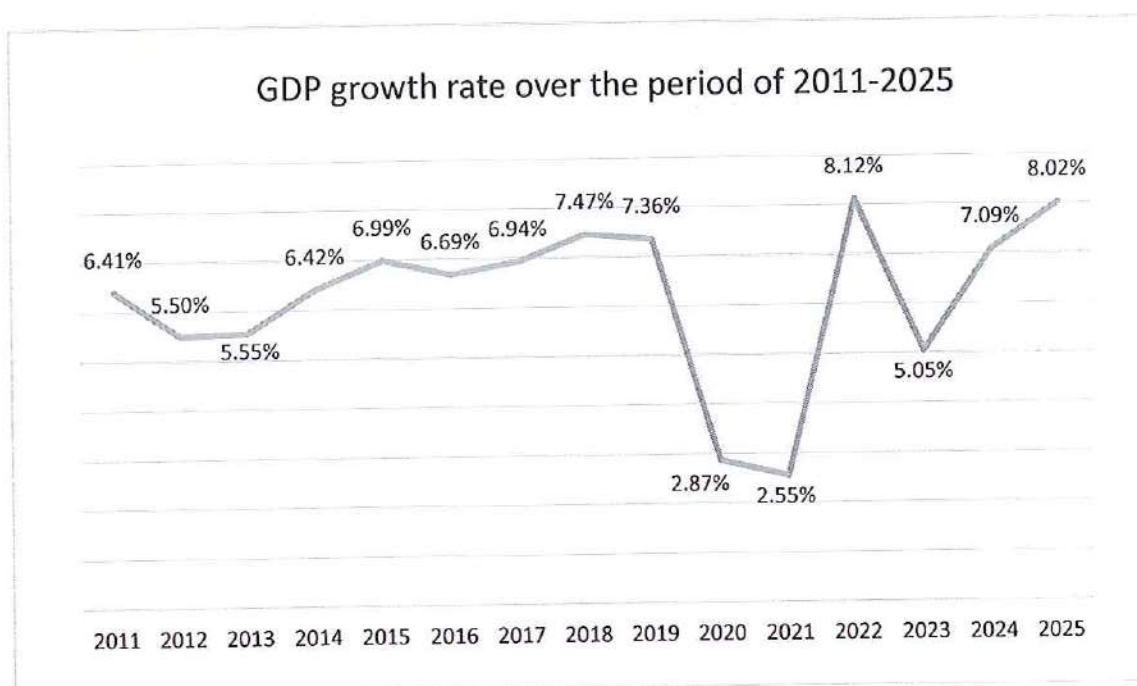
With the current core business being the production of cement, lime, and plaster, the Company's business performance is heavily dependent on the growth rate and general developments of the broader economy.

In 2025, the global economy is still growing at approximately 3.1–3.2%, but this rate is significantly lower than pre-pandemic levels, indicating that the recovery momentum lacks sustainability. Entering 2026, the global economy is forecast to remain in a "neither booming nor busting" state, with GDP growth of around 3.1% and global trade increasing by just over 2%. However, the international environment harbors numerous uncertainties: prolonged geopolitical tensions and rising trade protectionism are casting a shadow over the 2025–2026 outlook. Notably, new tariffs and trade barriers (especially from the United States) are highlighted as major risks that could diminish exports, disrupt supply chains, and drag down global growth. For Vietnam, the strong recovery momentum seen in 2024 (GDP growth of ~7.1%) is likely to slow over the next two years. The International Monetary Fund (IMF) forecasts that Vietnam's economic growth could drop to around 6.5% in 2025 and continue to decline in 2026. This is partly due to the full impact of new US tariffs on Vietnamese exports from mid-2025 and the gradual phasing out of domestic economic stimulus packages. Consequently, both international and domestic markets in the 2025–2026 period face the risk of slower-than-expected growth, making it difficult to maintain the upward momentum in consumption demand for raw materials such as lime and dolomite. 1

Impact on the Company: Weakened domestic and global economic growth will directly affect the Company's sales volume. If Vietnam's economy slows down, domestic industries such

¹ <https://tapchikinhdoanh.vn/trien-vong-kinh-te-toan-cau-2026-co-hoi-phuc-hoi-dan-xen-rui-ro-141835.html#:~:text=Tuy%20nh%C3%AAn%2C%20ThS,tr%C6%B0%E1%BB%9Bc%20c%C3%A1c%20c%C3%BA%20s%E1%BB%91c%20m%E1%BB%9Bi>

as construction, steel production, and cement may scale back investment and production, leading to a decrease in the demand for lime and dolomite. In the international market, stagnant global growth and trade imply that demand from the Company's foreign customers will also decline. In particular, risks of protectionism and trade conflicts could make it difficult for the Company to expand its export markets, potentially exposing it to a drop in orders. Overall, economic growth risks require the Company to be prudent in its production and business planning. The Company must proactively monitor market developments to adjust output promptly, avoid high inventory levels, and maintain liquidity during periods of volatile demand.



Source: General Statistics Office

b. Inflation risk and domestic input costs

Besides GDP growth, the inflation index is also a macroeconomic factor affecting the Company's business operations. Rising inflation will push up the prices of input materials as well as the general costs of the enterprise, affecting the enterprise's profit margin.

Thanks to flexible regulatory policies, Vietnam controlled inflation in 2025 at a relatively low level. The average CPI in 2025 increased by about 3.31% compared to the previous year – marking the 11th consecutive year inflation has been kept below 4%. The price level was restrained despite pressure from high credit growth and rising exchange rates, partly because the prices of many basic global commodities (crude oil, iron and steel, food) trended downwards, helping to neutralize import costs. Entering 2026, inflation is forecast to edge up but not exceed the target: the average CPI for the whole year is expected to hover around 3.5%, still within the control threshold. However, the factors causing inflationary pressure still exist and need attention². Experts assess that upward price pressure in 2026 may come from the lag of high credit growth in the previous year and the 10% GDP growth target for 2026 – a very high level that requires domestic aggregate demand (investment, consumption) to increase strongly, thereby creating pressure on prices. In addition, the exchange rate can impact domestic prices: if the VND depreciates, the cost of importing raw materials or equipment (if any) will be more expensive, while if the VND

² <https://baohinhphu.vn/chuyen-gia-du-bao-lam-phat-2026-quanh-35-nhung-can-than-trong-truoc-ap-luc-102260112183844303.htm#:~:text=Tuy%20nh%E1%BB%A5c%20ti%C3%A4u%20t%C4%83ng,d%C3%B9ng%20C%4%91%E1%BB%81u%20ph%E1%BA%A3i%20t%C4%83ng%20m%E1%BA%A1nh>

appreciates, the price of imported goods will be cheaper but it will create pressure for exporters. Furthermore, the upward adjustment of prices for certain State-managed goods and services (such as electricity, healthcare) also contributes to overall inflation. Notably, the prices of construction materials are forecast to trend upwards again in 2026, coupled with a high money supply and certain exchange rate pressures – these factors could push the CPI higher if not well controlled. In summary, during the 2025–2026 period, inflation in Vietnam is expected to remain around 3–4%/year (i.e., relatively stable), but the risk of sudden price spikes due to external shocks (e.g., rising global fuel prices) or internal shocks (credit, public investment boom) still needs to be guarded against.³

Impact on the Company: Rising inflation means that the Company's input costs may increase, reducing business efficiency. Specifically, the production of lime and dolomite requires a lot of energy (fuel for kilns) and electricity, so if domestic prices of gasoline, coal, electricity, etc., increase, the production cost per unit of product will be higher. Moreover, prolonged high inflation may force the Government to tighten monetary policy (raise interest rates), indirectly increasing borrowing costs and reducing social consumer demand. Therefore, if inflation in 2026 exceeds expectations, the Company may face higher production and operating costs, and a narrowed gross profit margin. To cope, the Company will need to continue its efforts to optimize the production process, save energy and costs, and at the same time be flexible in product pricing to preserve profits in the event of fluctuating input prices.



Source: General Statistics Office

c. Interest rate risk

Interest rates are sensitive economic variables; changes in interest rates will impact and change the production and consumption behaviors of society. For an enterprise, interest rate risk is the risk when the enterprise's borrowing costs are higher than its ability to generate profits, and the level of interest rate risk also varies among industries depending on the debt structure of that industry.

In 2024 and the first half of 2025, the State Bank continuously reduced policy interest rates

³ [https://baohinhphu.vn/chuyen-gia-du-bao-lam-phat-2026-quanh-35-nhung-can-than-truoc-ap-luc-102260112183844303.htm#:~:text=Ti%20nh%C3%A0n%2C%20m%E1%BB%A5c%20ti%C3%AAu%20t%C4%83ng,d%C3%B9ng%2C%20C4%91%E1%BB%81u%20ph%E1%BA%A3i%20t%C4%83ng%20m%E1%BA%A1nh](https://baohinhphu.vn/chuyen-gia-du-bao-lam-phat-2026-quanh-35-nhung-can-than-trong-truoc-ap-luc-102260112183844303.htm#:~:text=Ti%20nh%C3%A0n%2C%20m%E1%BB%A5c%20ti%C3%AAu%20t%C4%83ng,d%C3%B9ng%2C%20C4%91%E1%BB%81u%20ph%E1%BA%A3i%20t%C4%83ng%20m%E1%BA%A1nh)

to support economic growth after the previous period of monetary tightening. Consequently, the loan interest rate level in 2025 in Vietnam had a period of remaining relatively low, creating conditions for enterprises to access cheaper capital. However, by the end of 2025, interest rate pressure began to increase again. Credit growth across the economy reached a high level (~17% by the end of November 2025), causing capital demand to surge, pushing commercial banks into a race to raise deposit interest rates at the end of the year. The overnight interbank interest rate spiked to over 7% in early December 2025 – the highest level in many years – signaling that the banking system's liquidity was less abundant. In reality, rising deposit interest rates will sooner or later drag loan interest rates up, and developments at the end of 2025 showed the risk of the loan interest rate level edging up again after a period of decline. Entering 2026, this trend may continue: forecasts show that interest rates could increase slightly further in 2026 as a consequence of high credit growth and to curb inflation. Nevertheless, the State Bank affirmed its efforts in management to avoid excessively high interest rates that would be disadvantageous for businesses. The regulatory agency has applied and will apply flexible measures (injecting/withdrawing liquidity, foreign exchange intervention, credit regulation, etc.) to keep the interest rate level stable, preventing abnormally high loan interest rates from affecting the capital costs of enterprises and the demand for investment and production loans in the economy. Overall, in the 2025–2026 period, the domestic loan interest rate level is expected to stabilize at an acceptable level, but risks still exist if inflation pressure and exchange rates rise sharply or system liquidity experiences sudden stress.⁴

Impact on the Company: Loan interest rates are an important cost factor for the Company, as the Company uses domestic bank loans to finance its operations. If loan interest rates remain high or continue to rise, the Company's interest expenses will increase accordingly, reducing net profit. Not only that, high interest rates also increase the opportunity cost of new investment projects – the Company may have to consider more carefully before expanding production due to more expensive capital costs. On a macroeconomic level, excessively high interest rates also affect the entire economy: enterprises restrict borrowing to expand business, and consumers reduce spending and investment. This could indirectly affect the Company when the Company's customers (for example, construction, steel, and cement manufacturing enterprises) scale back operations because of high borrowing rates, leading to a decline in demand for lime and dolomite products. Conversely, if interest rates cool down stably, it will be a favorable factor helping the Company ease the burden of financial costs and have room to invest for growth. Therefore, the Company always closely monitors interest rate developments and proactively restructures loans (terms, fixed vs. floating interest rates) when necessary, in order to minimize the risk of sudden spikes in capital costs.

d. Legal risks

The stability of a country's political system, legal framework, and policies greatly affects the stability and development capacity of the economy in general and businesses in particular. For DamiK Group Joint Stock Company, the enterprise's operations are governed by the Vietnamese legal system, such as the Law on Enterprises, the Law on Investment, the Commercial Law, tax and customs policies, and other relevant legal acts. As an enterprise trading on the stock exchange, DamiK Group Joint Stock Company is also impacted by the legal framework of the Vietnam Stock Market. Therefore, any adverse changes in this system of legal documents could negatively impact the business operations of the enterprise.

e. Environmental risks, other risks

As an enterprise providing construction services for civil engineering works, hydraulic works, and processing and manufacturing facilities, environmental risks or risks such as natural disasters, calamities

⁴ <https://thesaigontimes.vn/chinh-sach-tien-te-cuoi-nam-truoc-xu-huong-lai-suat-huy-dong-tang/#:~:text=Tivy%20nh%C3%AAn%2C%20tr%C6%B0%E1%BB%9Bc%20%C3%A1p%20%E1%BB%B1c,h%C3%A0ng%20theo%20khung%20%E1%BB%81n%20g%E1%BB%ADi>



(floods, droughts), or accidents (fires, explosions, etc.) are risks caused by force majeure events, beyond the control of the enterprise, which, if they occur, will cause significant damage to the property, personnel, and general operations of the Company.

II. Operations in the year

1. Production and business performance

a. Production and business results in the year

Production and business results in 2025

Indicator	Unit	Year 2024	Year 2025	
			Values	Change (%)
Total Assets	Million VND	291,920	255,257	-12.56%
Owner's Equity	Million VND	168,606	169,020	+0.25%
Net Revenue	Million VND	337,477	211,270	-37.40%
Profit after tax	Million VND	15,464	415	- 97.32 %
EPS	VND/share	1,076	29	-97.32 %

(Source: DamiK Group Joint Stock Company)

The year 2025 was marked by significant economic difficulties and fluctuations for the economy, significantly affecting the Company's production and business activities. However, the results achieved partly reflect the high concentration and flexibility in the direction and administration of the Board of Management in the context of a business situation facing countless difficulties. The Company's business results in 2025 are as follows:

- Total assets of the Company in 2025 reached VND 255,257 million, a decrease of 12.56% compared to 2024.

- Net revenue of the Company in 2025 reached VND 211.27 million, a decrease of 37.4% compared to 2024.

- Profit after tax of the Company in 2025 reached VND 415 million, a decrease of 97.32% compared to 2024.

b. Production and business results compared to the plan

Unit: billion VND

Indicators	Plan 2025	Actual 2025	2025 Actual vs Plan
Net Revenue	302	211.27	69.96%
Profit after tax	7.2	0.41	5.76 %

(Source: DamiK Group Joint Stock Company)

The net revenue of the Company reached VND 211 billion, a decrease of 37.4% compared to 2024. The reason is that sales volume in 2025 decreased by 77,920.68 tons, corresponding to a decline of 35.2%. While both sales volume and production output decreased by 35–38%, administrative expenses only declined by VND 1.3 billion (equivalent to a 14.9% decrease), and financial expenses fell by VND 2.6 billion (equivalent to a 28.7% decrease). This is due to the presence of relatively fixed monthly costs that do not depend on production or sales volume, resulting in profit after tax in 2025 dropping by 97.32% compared to 2024, reaching VND 0.41

billion.

2. Organizational and personnel structure

a. List of the Board of Management as of 31/12/2025

No	Full name	Position	Appointment Date
1	Mr. Le Quy Son	General Director	25/10/2021
2	Mr. Bui Van Tuan	Production Director (Dismissal of the title of Deputy General Director from 13/06/2025 – Appointment of the title of Production Director from 13/06/2025)	22/04/2022
3	Mr. Nguyen Van Hai	Investment Project Manager	13/06/2025
4	Ms. Hoa Kim Dung	Chief Accountant	02/05/2023 – 01/10/2025
5	Ms. Nguyen Thi Luyen	Chief Accountant	01/10/2025

❖ Mr. Le Quy Son – General Director

- Date of birth: 20/03/1981
- Nationality: Vietnamese
- Gender: Male
- Education level: 12/12
- Qualification: Material handling equipment engineer
- Employment history:

Time	Company	Position
09/2007 – 05/2008	Nam Trieu Lifting Equipment Joint Stock Company	Technical Officer
06/2008 – 11/2008	Nam Trieu Lifting Equipment Joint Stock Company	Deputy Foreman
04/2009 – 01/2011	Hai Phong Port Company Limited	Technical Staff
02/2011 – 03/2014	Hai Phong Port Company Limited	Specialist – Deputy Head of Tool Warehouse
01/2015 – 10/2021	DLH Industrial Lime Joint Stock Company	Deputy Director
11/2021 – 06/2022	DLH Industrial Lime Joint Stock Company	Director
07/2022 – 04/2025	DLH Industrial Lime Joint Stock Company	General Director

04/2025 - present	DamiK Group Joint Stock Company	General Director
12/2016 – present	Son Thinh Mineral Processing Joint Stock Company	Member of the Board of Directors Share representative of DamiK Group Joint Stock Company at Son Thinh Mineral Processing Joint Stock Company
12/2020 - present	Thanh Hoa DLH One Member Company Limited	Director
02/2021 – 06/2025	Truong Phuc Industrial Lime Joint Stock Company	Member of the Board of Directors cum Director
12/2021 – present	DLH Holdings Group Joint Stock Company	Member of the Board of Directors
04/2023 – 09/2025	Phuc Truong Thinh Investment and Development Joint Stock Company	Chairman of the Board of Directors
10/2022 – present	Phuc Truong Loc Investment Joint Stock Company	Member of the Board of Directors

- Current position at the Company: Member of the Board of Directors cum General Director
- Number of shares held at the present time: 0 shares, accounting for 0% of charter capital

❖ **Mr. Bui Van Tuan – Production Director**

- Date of birth: 06/03/1987
- Nationality: Vietnamese
- Gender: Male
- Education level: 12/12
- Qualification: Technical Engineer
- Employment history

Time	Company	Position
07/2010 – 03/2014	Nam Trieu Lifting Equipment Joint Stock Company	Specialist
06/2014 – 12/2015	DLH Vietnam Joint Stock Company	Technical Staff
01/2016 – 12/2016	DLH Industrial Lime Joint Stock Company	Employees
01/2017 – 12/2018	DLH Industrial Lime Joint Stock Company	Technology Staff
01/2019 – 04/2022	DLH Industrial Lime Joint Stock Company	Head of Department
04/2022 – 06/2022	DLH Industrial Lime Joint Stock Company	Deputy Director of

		Manufacturing Engineering
07/2022 – 04/2025	DLH Industrial Lime Joint Stock Company	Deputy General Director
04/2025 - present	DamiK Group Joint Stock Company	Production Manager

- Current Position at the Company: Production Manager
- Number of shares held at the present time: 1,000 shares, accounting for 0.007% of charter capital

❖ **Ms. Hoa Kim Dung – Chief Accountant**

- Date of Birth: 12/05/1992
- Nationality: Vietnamese
- Education level: 12/12
- Qualifications: Bachelor of Accounting and Auditing
- Employment history

Time	Company	Position
12/2014 – 05/2017	DLH Vietnam Joint Stock Company	Accountant
06/2017 – 11/2020	Vietnam Industrial Lime Joint Stock Company	Accounting Officer
12/2020 – 11/2021	Dai Thinh Viet Joint Stock Company	Accountant
12/2021 – 01/2023	Vietnam Industrial Lime Joint Stock Company	Chief Accountant
02/2023 – 04/2023	Vietnam Industrial Lime Joint Stock Company	Accountant
05/2023 – 04/2025	Vietnam Industrial Lime Joint Stock Company	Chief Accountant
04/2025 – 10/2025	DamiK Group Joint Stock Company	Chief Accountant

- Current position at the Company: No
- Number of shares held at the present time: 2,000 shares, accounting for 0.014% of charter capital

❖ **Ms. Nguyen Thi Luyen – Chief Accountant**

- Date of Birth: 05/05/1990
- Nationality: Vietnamese
- Education level: 12/12
- Qualifications: Bachelor, Hanoi Banking Academy
- Employment history

Time	Company	Position
From 08/2012 – 04/2013	YTC Arts Center	Accountant
From 05/2013 – 07/2016	Nam Lee International Co., Ltd.	Receivables Accountant

From 08/2016 – 12/2020	Hai Yen Production and Trading Co., Ltd.	Chief Accountant
From 07/2021 – 08/2024	VINH PHAT VIETNAM CO., LTD	Chief Accountant
From 10/2024 -04/2025	DLH Industrial Lime Joint Stock Company	Accountant
04/2025 – 10/2025	DamiK Group Joint Stock Company	Accountant
From 10/2025 - Present	DamiK Group Joint Stock Company	Chief Accountant

- Current position at the Company: Chief Accountant

- Number of shares held at the present time: 0 shares, accounting for 0% of charter capital

b. Changes in the Board of Management (if any)

In 2025, the Company had the following changes in the Board of Management

No	Member of the Board of Management	Date of birth	Qualifications	Date of appointment/dismissal
1	Mr. Bui Van Tuan – Production Director	06/03/1987	Technical Engineer	- Dismissed from Deputy General Director as of June 13, 2025 - Appointed as Production Manager as of June 13, 2025
2	Mr. Nguyen Van Hai – Member of the Board of Directors cum Director of Investment Projects	17/05/1976	Civil Engineer	Appointed from June 13, 2025
3	Ms. Hoa Kim Dung	12/05/1992	Bachelor of Accounting and Auditing	Appointed on May 02, 2023 Dismissed on October 01, 2025
4	Ms. Nguyen Thi Luyen	05/05/1990	Bachelor of Banking Academy	Appointed as of on October 01, 2025

c. Number of officers and employees. Summary of policies and changes in policies for employees

No	Contents	December 31, 2025	Percentage
1	Classification by qualifications		
1.1	University and postgraduate	15	12,09%
1.2	College, Intermediate	15	12,1%
1.3	Technical workers	18	14,52%

1.3	Other unskilled workers	76	61,29%
2	Classification by gender		
2.1	Male	61	49,19%
2.2	Female	63	50,81%
3	Average per capita salary (million VND/person/month)	15.7	11,07

As of December 31, 2025, the Company had 124 employees. With its recruitment and talent attraction policies, DamiK Group Joint Stock Company has gathered a high-quality, disciplined, and united workforce.

d. Human resources policy

- The Company implements a shift-work policy for the production division. The Company divides work into 3 shifts/day. Employees work in shifts of 8 hours/day and 6 days/week. The office division works during administrative hours of 8 hours/day and 6 days/week. In addition, when employees are required to work overtime, the Company provides satisfactory remuneration for employees in accordance with legal regulations. Employees are entitled to public holidays, Tet holidays, and sick or maternity leave in accordance with the provisions of the Labor Code.

e. Training Policy

- The Company always focuses on employee training policies. With the goal of improving the professional quality and expertise of human resources, DamiK Group Joint Stock Company has developed a Training Procedure to ensure that training is conducted scientifically, systematically, and highly effectively.

- With the enthusiastic and eager-to-learn spirit of our young workforce, the Company frequently creates favorable conditions and recommends employees to participate in professional courses, skill enhancement programs, and certification programs to serve the management and implementation of tasks at the Company.

f. Salary, bonus and allowance policies

- The Company develops salary and bonus policies suitable for each job position, skill, and professional qualification of the employees. This is to accurately evaluate the capacity and work results of each individual in the Company, while simultaneously creating motivation to encourage employees to promote their capabilities and responsibilities to improve productivity, quality, and work efficiency.

Average salary of the Company's employees

Indicator	Year 2024	Year 2025
Average number of employees per year (person)	148	132
Average salary (million VND/person/month)	15.7	11.07

g. Welfare system

- The Company fully implements all regimes and policies for employees regarding health insurance, social insurance, unemployment insurance, etc., in accordance with the current provisions of labor law.

3. Investment and project implementation.

a. Major investments

NO.	PROJECT	PROJECT INFORMATION	PROGRESS AS OF 31/12/2025
1	DLH Industrial Lime Plant Project	<p>Investor: DamiK Group Joint Stock Company (Formerly known as DLH Industrial Lime Joint Stock Company);</p> <p>Construction site: Lots CN4, CN6, CN20, Phu Thu Industrial Cluster, Kinh Mon, Hai Duong (now Nhi Chieu Ward, Hai Phong City);</p> <p>Construction purpose: Industrial Lime Production Plant;</p> <p>Project objectives: Production of industrial quicklime and calcined dolomite from limestone and dolomite rock; processing of lump lime, calcined dolomite, and other products from quicklime and calcined dolomite; and leasing of yards and factories to meet market demand;</p> <p>Investment capital: Owner's equity and credit loans;</p> <p>Project scale: A project to produce industrial quicklime and calcined dolomite from limestone and dolomite rock with a capacity of 320,000 tons/year; and trading and processing of quicklime, calcined dolomite, and other products from quicklime and calcined dolomite with a capacity of 120,000 tons/year through cooperation, economic, and processing contracts with other production units;</p> <p>Land use area: 37,942 m² (including lots CN4 and CN6 with an area of 21,445 m²; lot CN20 with an area of 16,497 m² and internal road area);</p> <p>Land use form: Land leased with annual rental payment for the entire land area implementing the project;</p>	<p>Phase 1: Completed construction items and equipment installation for the lime production lines from February 2017 to October 2021 on lot CN20 - Land plot No. 240, cadastral map sheet No. 35, area of 16,497 m².</p> <p>Phase 2: Completed site clearance procedures and the issuance of the Land Use Right Certificate for lots CN4 and CN6 with an area of 21,445 m².</p>
2	DLH inland waterway port project	<p>Investor: DamiK Group Joint Stock Company (Formerly known as DLH Industrial Lime Joint Stock Company);</p> <p>Construction site: Area outside the Han Mau River dike (K0+900 to K1+166.5), Phu Thu Ward, Kinh Mon,</p>	<p>Phase 1: Completed site clearance, completed construction investment on an area of 14,101.6 m², and put into operation from December 2021.</p>

NO.	PROJECT	PROJECT INFORMATION	PROGRESS AS OF 31/12/2025
		<p>Hai Duong (now Nhi Chieu Ward, Hai Phong City).</p> <p>Project objectives: Investing in the construction of an inland waterway port for loading, unloading, and gathering goods for projects in the Phu Thu Industrial Cluster and surrounding areas.</p> <p>Project scale: 800,000 tons/year;</p> <p>Investment capital: Owner's equity and credit loans;</p> <p>Estimated total investment: VND 19,920 million;</p> <p>Operating term of the project: Until April 27, 2059;</p> <p>Land use area: 21,532 m2. In which, the land area applied for lease is 6,888.0 m2 and the vacant land area is 14,644 m2; Land use form: From 2025, land leased with annual rental payment for the entire land area implementing the project;</p> <p>Project implementation schedule: Complete construction and put the project into operation before June 30, 2026.</p>	<p>Phase 2: Completed the procedures for issuing the Land Use Right Certificate for the remaining area</p>

b. Subsidiaries and affiliates

No	Company Name	Tax code	Main business line	Headquarters	Share management representative	Voting right percentage
1	Son Thinh Mineral Processing Joint Stock Company	0800844002	Production of cement, lime, and plaster. Cargo handling; warehousing and storage of goods.	Nhat Son Area, Nguyen Dai Nang Ward, Hai Phong City	Mr. Le Quy Son	48%

4. Financial position

a. Asset position

Unit: VND

No	Indicator	2024	2025	(+/-)%
1	Total Asset Value	291.919.765.101	255.257.082.860	-12,56%
2	Net Revenue	337.476.828.764	211.269.550.288	-37,40%
3	Net profit from business activities	18.877.272.581	422.665.578	-97,76%
4	Other profits	(72.789.831)	127.625.305	275,30%
5	Profit before tax	18.804.482.750	550.290.883	-97,07%
6	Profit after tax	15.464.255.567	414.521.370	-97,32%
7	EPS	1076	29	-97,30%

(Source: DamiK Group Joint Stock Company)

- Regarding the total asset scale of the Company, in 2025, the total asset value of the Company reached VND 255 billion, a decrease of 12.56% compared to 2024.

- The net revenue of the Company reached VND 211 billion, a decrease of 37.4% compared to 2024. The reason is that sales volume in 2025 decreased by 77,920.68 tons, corresponding to a decline of 35.2%. While both sales volume and production output decreased by 35–38%, administrative expenses only declined by VND 1.3 billion (equivalent to a 14.9% decrease), and financial expenses fell by VND 2.6 billion (equivalent to a 28.7% decrease). This is due to the presence of relatively fixed monthly costs that do not depend on production or sales volume, resulting in profit after tax in 2025 dropping by 97.32% compared to 2024, reaching VND 0.41 billion.

b. Major financial indicators

Indicators	Unit	Year 2024	Year 2025
Current ratio	times	0.83	0.95
Quick ratio	times	0.59	0.75
Debt/Total assets ratio	times	0.42	0.34
Debt/Equity ratio	times	0.73	0.51
Average inventory turnover	turns	10.06	7.95
Net revenue/Average total assets	times	1.15	0.77
Profit after tax/Net revenue ratio	%	4.48	1.96
Profit after tax/Average equity ratio	%	9.61	0.25
Profit after tax/Average total assets ratio	%	5.25	0.15
Operating profit/Net revenue ratio	%	5.59	0.2
Earnings per share (EPS)	VND/share	1,076	29

(Source: DamiK Group Joint Stock Company)

❖ Indicators on liquidity

- In 2025, the current ratio of the Company had almost no change. The current ratio in 2025 was 0.95 times, while in 2024 it was 0.83 times. The current ratio remaining below 1 indicates that the Company's short-term assets have not fully met the obligations to pay short-term debts.

❖ Indicators on capital structure

- The debt/total assets capital structure and debt/equity capital structure had a significant decrease in 2025. This shows an increasingly positive trend in the capital structure. The majority of the Company's assets are financed by equity; the Company is still maintaining its solvency by using its available assets. However, the fact that the debt/total assets ratio and debt/equity ratio are less than 1 also partly shows that the Company has not fully utilized loan capital to develop its business. The debt/total assets ratio in 2025 was 0.34 times and in 2024 was 0.42 times.

❖ Indicators on operating capacity

- The Company's inventory turnover in 2025 was 7.95 turns, a significant decrease compared to 10.06 turns in 2024.

❖ Indicators on profitability

- Overall, the company recorded ROA and ROE of 0.15 and 0.25, respectively, in 2025. Basic earnings per share (EPS) stood at VND 29.

5. Shareholder structure, change of owner's equity (as of 31 December 2025)

a. Shares

- Total issued shares: 14,375,000 shares
- + Number of outstanding shares: 14,375,000 shares
- + Number of treasury shares: 0 shares
- Of which:
- + Number of freely transferable shares: 14,375,000 shares
- + Number of restricted shares: 0 shares
- Type of share: ordinary share
- Par value: VND10,000/share

b. Shareholder structure

Shareholder structure of the Company as of 31/12/2025

No.	Type of shareholder	Number of Shareholders	Number of shares owned	Rate (%)
I	Domestic and foreign shareholders			
1	Domestic	105	14,375,000	100
1.1	State	0	0	0
1.2	Institutions	02	7,975,000	55.48
1.3	Individuals	103	6,400,000	44.58
2	Foreign	0	0	0
2.1	Foreign organizations and economic organizations with foreign investors holding more than 50% of charter capital	0	0	0
2.2	Individual	0	0	0
	Total	0	0	0
II	Major shareholders, other shareholders			
1	Major shareholders	3	12,769,200	88.83
2	Other Shareholders	102	1,605,800	11.17
	Total		14,375,000	100

(Source: DamiK Group Joint Stock Company)

Maximum foreign ownership ratio in the Company: 49%

c. Capital contribution and capital increase process since the time of establishment

Since the establishment of the joint stock company (23/10/2008) until now, the Company has

increased its capital 11 times from 2.5 billion VND to 143.75 billion VND. Details of the capital increase process are presented in the table below:

Since its establishment as a joint stock company (October 23, 2008) to date, the Company has carried out 11 capital increases from VND 2.5 billion to VND 143.75 billion. Details of the capital increase process are presented in the table below:

No	Time	Charter capital after increase (VND billion)	Offered to	Issuing authority
1	23 October 2008	2.5	Founding Shareholders	Department of Planning and Investment of Hai Duong Province
2	20 March 2010	8	Existing Shareholders	Department of Planning and Investment of Hai Duong Province
3	28 February 2012	10	Existing Shareholders	Department of Planning and Investment of Hai Duong Province
4	08 March 2012	24	Existing Shareholders	Department of Planning and Investment of Hai Duong Province
5	04 August 2016	41	Existing Shareholders	Department of Planning and Investment of Hai Duong Province
6	12 August 2019	71	Existing Shareholders	Department of Planning and Investment of Hai Duong Province
7	30 June 2020	77	Existing Shareholders	Department of Planning and Investment of Hai Duong Province
8	30 November 2020	92	Existing Shareholders	Department of Planning and Investment of Hai Duong Province
9	22 December 2021	100	Existing Shareholders	Department of Planning and Investment of Hai Duong Province
10	18 March 2022	115	Existing Shareholders	Department of Planning and Investment of Hai Duong Province
11	07 June 2022	143.75	Existing shareholders and other investors	Department of Planning and Investment of Hai Duong Province

d. Treasury stock transactions

According to the audited financial statements of 2025, DamiK Group Joint Stock Company recorded no treasury stock transactions in 2025.

e. Other securities

In 2025, the Company did not issue other securities.

6. Report on environmental and social impacts of the Company

6.1. Environmental impact

a. Air Environment

❖ Measures to reduce dust and emissions from road sources

To minimize pollution caused by exhaust gases from transport vehicles, the Company applies the following measures:

- Do not transport goods exceeding the prescribed payload of the vehicle.
- Along the route transporting raw materials, fuels, and materials, tarpaulins are frequently used; water is sprayed (especially in the dry season) within the plant area. Transport vehicles are contained in closed boxes and must have tarpaulins for covering.
- Daily cleaning of internal yards and roads within the plant to minimize dust dispersion. Sweep and recover scattered material dust after each production shift in the plant area.
- The Company will assign personnel to carry out daily watering to reduce the amount of dust in the air, with a frequency of 1-2 times/day.
- When cars are parked in designated positions, engines must be turned off to reduce gas and dust emissions.

❖ Measures to reduce dust and emissions from production stages

The Company has applied exhaust gas treatment measures before discharging into the environment, including:

- Dust and exhaust gas treatment system for kilns 1&2, including cyclones and bag filters with a capacity of 30,000 m³/h.
- Dust treatment system for the feeding area of kilns 1&2, including bag filters with a capacity of 10,000 m³/h.
- Dust treatment system for the lime discharging area of kilns 1&2, including bag filters with a capacity of 10,000 m³/h.
- Dust and exhaust gas treatment system for kiln 3, including cyclones and bag filters with a capacity of 30,000 m³/h.
- Dust and exhaust gas treatment system for kiln 4, including cyclones and bag filters with a capacity of 30,000 m³/h.
- Dust and exhaust gas treatment system for kiln 5, including bag filters with a capacity of 20,000 m³/h.
- Dust treatment system for the lime discharging area of kilns 3+4+5, including bag filters with a capacity of 10,000 m³/h.
- Dust treatment system for the hydration line.

The Company conducts periodic environmental monitoring every 3 months to control pollution parameters, ensuring compliance with standards before discharging into the environment.

b. Noise and vibration control

The company applies measures to control noise and vibration pollution, specifically as follows:

- Factories and production machinery systems ensure noise and vibration levels meet allowable standards and ensure sound insulation capacity between production areas and external areas.
- Shielding factories to reduce noise to the surrounding environment, periodically checking equipment and systems by performing maintenance and lubrication.
- Periodic inspection and maintenance of machinery and equipment.
- The unit has a regular machinery maintenance regime to prevent wear and tear of rotating, noise-causing parts. Parts damaged due to wear and pitting will be replaced promptly.

c. Impact on wastewater

❖ *For domestic wastewater: The company has installed a treatment system including*

- Preliminary wastewater treatment works:
 - +The Company has built 02 septic tanks with a total capacity of 9.096 m³ (septic tank in the office area: 5.096 m³; septic tank in the workers' restroom area: 4 m³) for preliminary treatment of wastewater from restrooms.
 - +The Company has built 01 grease trap with a capacity of 3.5 m³ for preliminary treatment of canteen wastewater.

- Domestic wastewater treatment works:

- + Summary of technological process flow: Domestic wastewater after preliminary treatment -> Transfer tank -> Anaerobic tanks 1,2 -> Aerobic tanks 1,2 -> Settling, disinfection tank -> Common drainage ditch of the area.

❖ *For surface runoff water*

- For rainwater on the roof: installing a gutter system around the roofs of factories and office areas; around the factory, vertical pipes are installed to collect and lead water from the roof down to the surface water drainage sewer.
- For surface runoff water on the ground: building an underground rainwater drainage system running around the factories to collect all surface runoff water and rainwater flowing down from the roof drainage vertical pipes.
- Arranging manholes at turning points on the collection ditch route to collect sediment.
- Periodically inspecting every 6 months to dredge sludge in manholes, clear rainwater drainage sewers, and prevent production waste from entering the drainage pipes causing blockages.

d. Impact of normal solid waste and hazardous waste

❖ *For domestic solid waste*

The project owner will apply the following collection and treatment measures:

- Place trash bins in offices, food processing areas, corridors of the administrative area within the company, and the canteen area to collect generated waste.
- Organize workers to perform end-of-day cleaning and collect trash. All these waste sources will be gathered at the Company's temporary domestic waste storage warehouse.
- The Company continues to contract with Phu Thu Clean Water and Environmental Sanitation unit to collect and transport domestic waste to the designated place, ensuring no environmental pollution, with a frequency of once every 2 days.

- Periodically pump out septic tank sludge (every 6 months) and transport it for treatment as normal solid waste in accordance with current regulations.

❖ *For production solid waste*

- The following measures are applied:

+ The mixture of lime powder and coal slag generated at dust filtration system locations is collected into the warehouse and then sold to purchasing units in need.

+ For non-recyclable waste (damaged labor tools not contaminated with hazardous components, etc.), they are collected and sent for treatment together with hazardous solid waste according to the contract.

+ Packaging bags: sold to recycling units.

+ Build a normal industrial waste warehouse with an area of 30 m² to temporarily store the above wastes.

❖ *For hazardous waste*

- Build a hazardous waste storage warehouse of 20 m²; apply labels and warning signs inside the warehouse according to regulations.

- Arrange containers corresponding to each type of waste, with lids and clear labels indicating the waste name on the outside of the container.

- Laboratory wastewater is stored in a separate container; securely covered.

- At the end of each day, cleaning workers will collect hazardous waste and transfer it to the hazardous waste storage warehouse.

- The Company has signed a contract with An Sinh Environmental Company, which has the function of periodically collecting and transporting it for treatment every 6 months in accordance with legal regulations.

6.2. Material resource management

The Company's main materials are various types of limestone, coal, etc., which are used in the industrial lime production process. The total quantity of materials consumed by the Company during the year is as follows:

Consumed Materials	Unit	Quantity
CaO Stone	Tons	174.492,03
Dolomite Stone	Tons	67.635,87
Coal	Tons	18.144,48

6.3. Energy Consumption

The Company's consumption of various oils and greases during the year is as follows:

Consumed Materials	Unit	Quantity
Oil & Grease	Liters	195.806

6.4. Power Consumption

The Company is always conscious of using electricity economically in accordance with the National target program on energy saving, and simultaneously to reduce costs for the enterprise.

Energy Consumed (kWh)	Amount - cost (VND) (VAT 10%)	Supplier
3,022,442	6,354,385,424	Hai Duong Power Company Limited – Northern Power Corporation

6.5. Water Consumption

After use, the Company's water source is treated to ensure standards before being discharged into the environment.

Volume (m ³)	Amount - cost (VND) (VAT 5%)	Supplier
8,934	135,694,230	Hai Duong Water Joint Stock Company

6.6 Compliance with the environmental protection law

The Company was granted Environmental License No.: 2777/GPMT-UBND dated October 19, 2022, issuing authority: Hai Duong Provincial People's Committee. All construction sites of the Company ensure no violations occur, striving not to be penalized by state management agencies. In 2025, the Company was not penalized for any violations of environmental protection laws.

6.7. Policies related to employees

The total number of employees of the Company as of December 31, 2025, was 124 people. The average salary of employees in 2025 was 11,070,000 VND/person/month. The Company always complies with the provisions of the Labor Law, ensuring benefits and regimes for employees in the Company. Employees in the Company are also always provided with favorable conditions to study and train to improve their skills. Annually, the Company frequently recommends employees to participate in professional courses, skill enhancement programs, and certification programs to serve the management and implementation of tasks at the Company.

6.8 Report related to responsibility towards the local community

As an enterprise operating in the field of producing lime, dolomite, and lime products, the Company always strives to create quality products to serve the manufacturing, mining, and agricultural industries. In addition, the Company always orients the use of lime for environmental protection industries, such as using soaked lime for wastewater treatment, or adjusting the pH concentration in water, ...

III. Report and evaluation of the Board of Management on the Company's operation

1. Evaluation of production and business results

Unit: VND

No	Indicators	Plan 2025	Actual 2025	% Actual vs Plan
1	Net Revenue	302	211.27	69.96%
2	Profit before tax	7.2	0.41	5.69
3	Dividends	-	-	-

(Source: DamiK Group Joint Stock Company)

In 2025, Vietnam's economy recorded strong growth with GDP estimated at around 8.0 – 8.02%, exceeding the set target and higher than most countries in the region, thanks to the solid recovery of production, services, and exports, well-controlled inflation, and expanding trade⁵. Meanwhile, the global economy continued to grow but at a modest level with global GDP forecast at around 2.4 – 2.5%, under pressure from inflation, trade policies, and geopolitical instability. The international context also showed strong divergence between developed economies (slow growth) and emerging markets, making global trade trends and capital flows unpredictably volatile. For Vietnam, although the economy has recovered resiliently, challenges remain regarding institutional reform, the internal strength of enterprises, and long-term dependence on the global trade environment.⁶

In that context, the Company's net revenue in 2025 reached VND 211.27 billion, fulfilling 69.96% of the plan; profit after tax amounted to VND 0.41 billion, achieving 5.69% of the plan.

2. Financial position

The financial situation of the Company in 2025 showed a trend of recovery and relatively impressive growth. To achieve such results, the Board of Management made great efforts in maintaining the assets and financial capital at a healthy level; however, short-term fluctuations were still unavoidable.

a. Asset position

Unit: VND

Indicator	As of 31/12/2024	As of 31/12/2025	Change (%)
Short-term assets	95,927,282,910	82,150,835,140	-14.36%
Long-term assets	195,992,482,191	173,106,247,720	-11.68%
Total	291,919,765,101	255,257,082,860	-12.56%

(Source: DamiK Group Joint Stock Company)

Total assets of DamiK Group Joint Stock Company in 2025 reached VND 255 billion, a decrease of 12.56% compared to 2024. The Company's assets are mainly long-term assets, accounting for 67.84% of total assets. The main contributor is fixed assets, which account for 50.29% of total long-term assets. Regarding short-term assets, the short-term asset structure is mainly composed of short-term receivables and inventory, accounting for 66.75% and 25.46% of short-term assets, respectively.

b. Liability position

Unit: VND

Indicator	31/12/2024	31/12/2025	Increase, decrease (%)
Short-term debt	115,644,199,188	81.966.995.577	-29,12%
Long-term debt	7,670,000,000	4,270,000,000	-44,33%
Total	123,314,199,188	86.236.995.577	-30,07%

⁵ <https://www.nso.gov.vn/du-lieu-va-so-lieu-thong-ke/2026/01/bao-cao-tinh-hinh-kinh-te-xa-hoi-quy-iv-va-nam-2025/>

⁶ <https://vneconomy.vn/kinh-te-viet-nam-10-thang-2025-on-dinh-vi-mo-vung-chac-huong-toi-tam-giac-chien-luoc-phat-trien-moi.htm>

(Source: DamiK Group Joint Stock Company)

Total liabilities of DamiK Group Joint Stock Company in 2025 decreased by 30,07% compared to 2024, recording a value of 86.236.995.577 VND. The debt structure includes 95,05% short-term debt and 4,95% long-term debt, with the value of short-term debt being 81.966.995.577 VND and the value of long-term debt being 4,270,000,000 VND. In addition, the Company has no overdue debts.

3. Improvements in organizational structure, policies, and management

The organizational structure of the Company is built to be lean and streamlined, and in accordance with the provisions of the Law on Enterprises. Management policies are developed to ensure efficiency and maximum cost savings, as well as to ensure the quality of the Company's works and products.

4. Production and business plan in 2026

Unit: million VND

No	Indicator	Plan
1	Revenue	230
2	Profit after tax	4.96
3	Dividend payout rate (%)	-

❖ Implementation solutions

- Synchronize the equipment capacity of production lines, improve the quality of works, and build reputation in the market;
- Always comply with the highest quality standards;
- Become a trusted unit in the field of industrial lime production;
- Develop along with responsibility to the community, aiming for sustainable development;
- Improve management and production capacity at the plant, enhance productivity, progress, and quality, reduce costs, and increase profits;
- Continue to further accelerate the delivery schedule for partners;
- Invest in human resources and organization, send key personnel to attend advanced professional training courses.

5. Explanation of the Board of Management to the audit opinion

The Board of Management has no explanatory comments because the audit opinion on the Company's audited financial statements for 2025 is an unqualified audit opinion.

6. Assessment report on the Company's environmental and social responsibility

a. Assessment related to environmental indicators

Aiming for sustainable development goals, the Company increasingly improves investment activities, ensuring that environmental indicators (water consumption, energy, emissions,...) are reasonable and comply with the allowable standards in the industrial lime production sector.

b. Assessment related to employee issues

Employees working at the Company are guaranteed an income level consistent with the general standard of society, and are fully equipped with working equipment.

c. Assessment related to the corporate responsibility to the local community

With continuous improvement and relentless labor, our lime products such as quicklime, hydrated lime... & dolomite bring many values to industries such as: metallurgy, mining industry, paper production, animal feed, aquaculture... in the process of production, exploitation, and cultivation.

In addition, the company also participates in local donation and support activities such as giving Tet gifts to poor households in Phu Thu ward, supporting the town to upgrade to a class-3 urban area, supporting the center for raising disabled children in Phu Thu ward....

IV. Evaluation of the Board of Directors on the Company's operations

1. Evaluation of the Board of Directors on the Company's operation aspects

Vietnam's socio-economy in 2025 continued its recovery momentum and achieved impressive growth, with GDP estimated at over 8%, economic scale expanding beyond USD 514 billion, and GDP per capita increasing to more than USD 5,000, reflecting a clear improvement in production capacity, exports, and macroeconomic stability. Production and service activities maintained stable growth momentum, inflation was well controlled below the set target, helping to ensure people's living standards and supporting domestic demand. Meanwhile, the global economy in 2025 grew at a moderate pace, with global GDP forecast at around 3.2 – 3.2% in the context of many geopolitical uncertainties, inflationary pressures, and protectionist trade policies. In 2025, the Company faced complex developments in the global socio-economic-political situation, as many prolonged geopolitical conflicts and tensions, such as the ongoing Russia-Ukraine war and other global hotspots, put pressure on supply chains and global financial markets. Strategic competition between major powers, especially between the US and China, continued to shape new political-economic orders and increase the risk of instability for global enterprises. At the same time, protectionist trade policies, retaliatory tariffs, and increasing trade barriers caused international trade and global value chains to become more fragmented, affecting import-export activities and corporate development strategies.

In that context, although the Company's business activities are gradually showing a recovery trend, the Board of Management remains proactive against unexpected situations. Practical experience and the advantage of financial potential have helped the Company mitigate losses and create a premise for business operations in 2025.

2. Evaluation of the Board of Directors on the operation of the Board of Management

In 2025, the Board of Directors (BOD) performed the task of directing and supervising the Board of Management in managing and operating DamiK Group Joint Stock Company by:

- Regularly organizing, chairing, co-chairing, and participating in meetings of the Board of Directors and the Board of Management, specifically:

- +The Board of Directors held Board meetings to resolve matters within its authority;

- +Organizing the 2025 Annual General Meeting of Shareholders on April 25, 2025, in an in-person format with 100% of the Board of Directors members participating in the meeting;

- +Participating in regular briefing meetings of the Company's Board of Management.

- Inspecting and supervising the implementation of resolutions and decisions of the Board of Directors and the General Meeting of Shareholders. Discussing, clarifying, and requesting the Board of Management to explain the implementation of Resolutions, decisions, and directives of the General Meeting of Shareholders and the Board of Directors; implementing clear decentralization and delineation of responsibilities between the Board of Directors and the General Director in accordance with current regulations.

- Upon accessing inspection minutes/summary reports/recommendations from the Company's Board of Supervisors, the Board of Directors studied and directed the Board of Management and relevant departments to seriously absorb and promptly implement rectifications.

- Reviewing and processing Proposals, Reports, evaluations, and proposals/recommendations from the Board of Management regarding the Company's operations in accordance with its authority.

3. Plans and orientations of the Board of Directors

Based on the production and business plan of DamiK Group Joint Stock Company and the expected production and business plans for the following years, the Board of Directors has oriented specific activities as follows:

- The Board of Directors always considers its supreme responsibility to represent the interests of shareholders; the Board of Directors' activities must be transparent, placing the interests of shareholders and the development of the Company above all else;

- Strictly implementing the Charter and internal Regulations of the Company;

- Strengthening the direction, supervision, and coordination with the Company's General Director and the management apparatus in operating the Company's production and business activities in accordance with the resolutions of the General Meeting of Shareholders and the Board of Directors;

- Continuing to review, inspect, and effectively organize the implementation of the Company's internal regulation system in a synchronized, systematic, and practical manner, meeting new requirements and complying with current regulations, serving as an internal legal framework for organizing and managing effective production and business operations.

After registering as a public company, in 2025, DamiK Group Joint Stock Company applied and complied with the regulations on public company governance issued in Circular 116/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities.

V. Corporate governance

1. Board of Directors

a. Members and structure of the Board of Directors

No	Full name	Title	Ownership percentage (%/charter capital)	Management titles held at other companies
1	Dang Duc Minh	Chairman of the Board of Directors	Personally owns 4,794,200 shares, equivalent to 33.35% of charter capital	1. Chairman of the Board of Directors and General Director at DLH HOLDINGS Group Joint Stock Company (On July 16, 2025, Mr. Dang Duc Minh was dismissed from the position of General Director at the company). 2. Chairman of the Member's Council

				<p>at DLH Transport Co., Ltd.</p> <p>3. Chairman of the Board of Directors at Dai Thinh Viet Joint Stock Company (Mr. Minh was dismissed from the position of Chairman of the Board of Directors effective December 30, 2025).</p> <p>4. Chairman of the Member's Council at DLH Thanh Hoa One Member Co., Ltd.</p> <p>5. Chairman of the Board of Directors at Truong Phuc Industrial Lime Joint Stock Company (The company has been dissolved since June 13, 2025).</p> <p>6. Chairman of the Board of Directors at Phuc Truong Loc Investment Joint Stock Company.</p> <p>7. Chairman of the Member's Council at DLH Waterway Transport Co., Ltd.</p> <p>8. Chairman of the Board of Directors of Son Thinh Mineral Processing Joint Stock Company (On December 23, 2025, Mr. Minh was dismissed from his position as a member of the Board of Directors).</p>
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2	Vu Manh Hung	Non-executive members of the Board of Directors	Personally owns 703,800 shares, equivalent to 4.90% of charter capital	<p>1. Member of the Member's Council at DLH Transport Co., Ltd.</p> <p>2. Member of the Board of Directors at Khanh An Packaging Production Joint Stock Company.</p> <p>3. Member of the Board of Directors at DLH Holdings Group Joint Stock Company.</p> <p>4. Member of the Member's Council at DLH Waterway Transport Co., Ltd.</p> <p>5. Chairman of the Board of Directors at An Phu Son International Trade Joint Stock Company.</p>
3	Nguyen Manh Trung	Non-executive members of the Board of Directors	Personally owns 0 shares, equivalent to 0%	<p>1. Member of the Board of Directors and Director at Phuc Truong Loc Investment Joint Stock Company.</p> <p>2. Chairman of the Board of Directors at TND Global Investment Joint Stock Company.</p> <p>3. General Director at TND Holding Investment Joint Stock Company.</p> <p>4. Chairman and Director at Vietnam Lime One Member Co., Ltd.</p>
4	Nguyen Van Hai	Member of the Board of Directors	Personally owns 200,200 shares,	1. Member of the Board of Directors

		cum Investment Project Director	equivalent to 1.39% of charter capital	<p>and Director at Dai Thinh Viet Joint Stock Company.</p> <p>2. Director at Son Thinh Mineral Processing Joint Stock Company</p> <p>3. Member of the Board of Directors and Director at Phuc Truong Thinh Investment and Development Joint Stock Company (The company has been undergoing dissolution procedures since September 17, 2025).</p> <p>4. Director and Owner at Long Son Industrial Lime Co., Ltd.</p> <p>5. Director at DLH Nghi Son Lime Co., Ltd. (DLH Nghi Son Lime Co., Ltd. has been dissolved since June 13, 2025).</p>
5	Le Quy Son	Executive member of the Board of Directors and General Director	Personally owns 0 shares, equivalent to 0% of charter capital	<p>1. Chairman of the Board of Directors of Son Thinh Mineral Processing Joint Stock Company</p> <p>2. Representative managing shares of DamiK Group Joint Stock Company in Son Thinh Mineral Processing Joint Stock Company.</p>

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				<p>3. Director at DLH Thanh Hoa One Member Co., Ltd.</p> <p>4. Member of the Board of Directors, Director at Truong Phuc Industrial Lime Joint Stock Company (The company has been dissolved since June 13, 2025).</p> <p>5. Member of the Board of Directors at DLH Holdings Joint Stock Company.</p> <p>6. Chairman of the Board of Directors at Phuc Truong Thinh Investment and Development Joint Stock Company (The company has been undergoing dissolution procedures since September 17, 2025).</p> <p>7. Member of the Board of Directors at Phuc Truong Loc Investment Joint Stock Company.</p>
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b. Subcommittees under the Board of Directors

Currently, the Board of Directors has not established any subordinate subcommittees. In the future, depending on the governance needs and the Company's operational situation, the Board of Directors will study and consider establishing subcommittees to assist the Board of Directors.

c. Operations of the Board of Directors

The Board of Directors managed and directed the Company's operations in strict compliance with the provisions of the Law on Enterprises, the Company's Charter of organization and operation, and organized the implementation of the General Meeting of Shareholders' Resolutions.

Board Meetings

No	Board of Directors member	Number of Board of Directors meetings attended	Attendance rate	Reasons for absence
1	Mr. Dang Duc Minh	17/17	100%	-
2	Mr. Vu Manh Hung	17/17	100%	-
3	Mr. Nguyen Manh Trung	16/17	94.12 %	Busy with personal matters
4	Mr. Nguyen Van Hai	17/17	100%	-
5	Mr. Le Quy Son	17/17	100%	-

In 2025, the Board of Directors has met to approve the following contents:

No	Resolutions/Decisions No.	Meeting content	Date	Approval rate
1	01/QĐ HĐQT	Approving the securities registration and trading registration of the Company's shares on the trading system for unlisted securities (UpCOM).	15/01/2025	100%
2	02/QĐ HĐQT	Approving the appointment of the person in charge of corporate governance.	14/02/2025	100%
3	03/QĐ HĐQT	Approving the development of the 2025 business plan and cash flow plan.	18/02/2025	100%
4	04/QĐ HĐQT	Approving the plan to organize the 2025 Annual General Meeting of Shareholders.	10/03/2025	100%
5	05/QĐ HĐQT	Approving the adjustment to the investment policy decision - DLH industrial lime plant project and Inland Waterway Port project.	26/03/2025	100%
6	06/QĐ HĐQT	Approving the contents of reports and proposals of the BOD, Board of Management, and Supervisory Board at the company's 2025 Annual General Meeting of Shareholders.	04/04/2025	100%
7	07/QĐ HĐQT	Approving the design and use of the new seal sample of DamiK Group Joint Stock Company.	07/05/2025	100%

No	Resolutions/Decisions No.	Meeting content	Date	Approval rate
8	08/QĐ HĐQT	Approving the promulgation of the information disclosure regulation of DamiK Group Joint Stock Company, amending the company's charter, internal regulation on corporate governance, operation regulations of the Board of Directors, Board of Supervisors.... under authorization in the 2025 Annual General Meeting of Shareholders' Resolution No. 01/NQ-ĐHĐCĐ dated April 25, 2025.	08/05/2025	100%
9	09/QĐ HĐQT	Approving the signing of the audit contract for the first 6 months and the whole year of 2025.	13/06/2025	100%
10	10/QĐ HĐQT	Approving the abolition of the Deputy General Director title while appointing the Production Director and Investment Project Director titles.	13/06/2025	100%
11	10/QĐ HĐQT	Approving the business results of the first 6 months and the plan for the last 6 months of 2025. Approving the contract value limit between the company and L-D Development Commercial Co., Ltd in 2025.	28/07/2025	100%
12	12/ QĐ HĐQT	Approving the change of the company's new Logo and Website.	28/07/2025	100%
13	13A/ QĐ HĐQT	Approving the dismissal of the Chief Accountant.	01/10/2025	100%
14	13B/ QĐ HĐQT	Approving the appointment of the Chief Accountant.	01/10/2025	100%
15	14/ QĐ HĐQT	Approving the business plan for the next 12 months; granting new Credit Limit, loan plan, and collateral plan for mortgage and pledge at Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Duong Industrial Zone Branch.	07/10/2025	100%
16	15/ QĐ HĐQT	Approving the receipt of transfer of an apartment combined with accommodation at the Starcity Center	13/12/2025	100%

No	Resolutions/Decisions No.	Meeting content	Date	Approval rate
		project.		
17	16/ QĐ HĐQT	Approving the receipt of share transfer at Son Thinh Mineral Processing Joint Stock Company.	17/12/2025	100%
18	18A/ QĐ HĐQT	Approving the subjects and value limits of Contracts for purchasing and selling goods, raw materials, and services from 01/01/2026 to 31/12/2026.	31/12/2025	100%
19	18B/ QĐ HĐQT	Approving the subjects and value limits of Contracts for purchasing and selling goods, raw materials, and services with related parties being organizations from 01/01/2026 to the end of 31/12/2026.	31/12/2025	100%

d. Activities of independent members of the Board of Directors: The company does not have independent members of the Board of Directors.

e. List of members of the Board of Directors with training certificates in corporate governance

Currently, members of the Board of Directors have not participated in training courses to be granted a training certificate in corporate governance.

2. Board of Supervisors

a. Members and structure of the Board of Supervisors

No.	Board of Supervisors Member	Position	Start Date	Date of dismissal	Share Ownership Ratio
1	Phạm Thanh Nhan	Head of the Board of Supervisors	28/05/2022	-	Personally owns 3,000 shares, equivalent to 0.021% of charter capital
2	Nguyễn Thị Huyền	Member of the Board of Supervisors	28/05/2022	-	Personally owns 0 shares, equivalent to 0% of charter capital
3	Phạm Thị Thu Hà	Member of the Board of Supervisors	28/05/2022	-	Personally owns 2,000 shares, equivalent to 0.014% of charter capital

b. Operations of the Board of Supervisors

Board of Supervisors Meetings

No	Board of Supervisors Member	Number of meetings attended	Meeting attendance rate	Voting rate	Reasons for absence
1	Ms. Pham Thanh Nhan	3/3	100%	100%	-
2	Ms. Nguyen Thi Huyen	3/3	100%	100%	-
3	Ms. Pham Thi Thu Ha	3/3	100%	100%	-

The Board of Supervisors inspected and supervised the compliance with the provisions of the law and the Company in the management and administration of business activities by the Board of Directors (BOD) and the Board of General Directors in 2025, specifically:

- Reviewing the legality, order, and procedures for promulgating Resolutions and Decisions of the BOD and the Board of General Directors in 2025;
- Providing opinions and making recommendations to the BOD and the Board of General Directors on issues related to the Company's operations in 2025;
- Inspecting and supervising the implementation of the 2025 General Meeting of Shareholders' Resolutions by the BOD and the Board of General Directors ;
- Appraising the annual financial statements to evaluate the honesty and reasonableness of the financial figures.

The Board of Directors/Board of General Directors always creates favorable conditions for the Supervisory Board in the process of performing the functions and duties of the Supervisory Board.

The Board of Supervisors has received completely and promptly the documents, resolutions, texts, etc., of the BOD and the Board of General Directors related to the implementation of the tasks entrusted by the General Meeting of Shareholders.

3. Transactions, remuneration and benefits of the Board of Directors, the Board of Directors and the Board of Supervisors

a. Salary, bonus, remuneration, benefits

No.	Full name	Title	Remuneration approved by the General Meeting of Shareholders (VND)	Salary for current holding titles (VND)
I	Board of Directors			
1	Dang Duc Minh	Chairman of the Board of Directors	0	0
2	Vu Manh Hung	Non-executive members of the	0	0

No.	Full name	Title	Remuneration approved by the General Meeting of Shareholders (VND)	Salary for current holding titles (VND)
		Board of Directors		
3	Nguyen Manh Trung	Non-executive members of the Board of Directors	0	0
4	Nguyen Van Hai	Member of the Board of Directors cum of Investment Project Director	0	95,470,116
5	Le Quy Son	Member of the Board of Directors cum General Director	0	242,744,615
II	Board of Supervisors			
1	Pham Thanh Nhan	Head of the Board of Supervisors	0	0
2	Nguyễn Thị Huyền	Member of the Board of Supervisors	0	0
3	Phạm Thị Thu Hà	Member of the Board of Supervisors	0	0
III	Board of Management, Chief Accountant			
1	Le Quy Son	General Director	0	242,744,615
2	Bui Van Tuan	Production Director	0	196,968,693
3	Nguyen Van Hai	Member of the Board of Directors cum Investment Project Director	0	95,470,116
4	Hoa Kim Dung	Chief Accountant (Dismissed since 01/10/2025)	0	42,923,077



No.	Full name	Title	Remuneration approved by the General Meeting of Shareholders (VND)	Salary for current holding titles (VND)
5	Nguyen Thi Luyen	Chief Accountant (Appointed as of 01/10/2025)	0	23,721,154

b. Insider's stock transactions

No	Transaction Executor	Relationship with Insiders	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase and decrease (buy, sell, convert, bonus....)
			Number of shares	Percentage	Number of shares	Percentage	
1	Nguyen Van Hai	Member of the Board of Directors cum Director of Investment Projects	200,000 shares	1.39%	200,200 Shares	1.39%	Increased due to buying an additional 200 on 15/06/2025

c. Contracts or transactions with insiders

The company has a contract or transaction with an insider, the information is as follows:

No.	Organization name	Relationship with the company	Resolutions/Decisions No. approved by the GMS/BOD	Content, quantity, total transaction value (excluding VAT)
1	Dai Thinh Viet Joint Stock Company Dai Thinh Viet Joint Stock Company	1. Mr. Dang Duc Minh is the Chairman of the BOD and a major shareholder of Dai Thinh Viet Joint Stock Company (Mr. Minh was dismissed from the position of member of the BOD effective December	Resolution of the General Meeting of Shareholders No. 01.2025/NQ-ĐHĐĐĐ dated 25/04/2025	Revenue from sales of goods and provision of services: VND 1,713,087,500 Outstanding trade receivables from customers as at 31 December 2025:

		<p>30, 2025).</p> <p>2. Mr. Nguyen Van Hai is a member of the BOD, Director, and shareholder of Dai Thinh Viet Joint Stock Company.</p> <p>3. Ms. Pham Thanh Nhan is the Chairman of the BOD and a major shareholder (Ms. Nhan was appointed as Chairman of the BOD effective December 30, 2025) of Dai Thinh Viet Joint Stock Company.</p>		VND 202,703,500
2	DLH Transport Co., Ltd.	<p>1. Mr. Dang Duc Minh is the Chairman of the Board of Directors of DLH Transport Co., Ltd.</p> <p>2. Mr. Vu Manh Hung is a member of the Board of Directors of DLH Transport Co., Ltd.</p>	Resolution of the General Meeting of Shareholders No. 01.2025/NQ-ĐHĐĐĐ dated 25/04/2025	<p>Purchases of goods and services: VND 1,511,075,000</p> <p>Outstanding payables to suppliers as at 31 December 2025: VND 132,084,000</p>
3	Khanh An Packaging Manufacturing Joint Stock Company	<p>1. Mr. Dang Duc Minh's wife is the Chairman of the Board of Directors cum Director, shareholder of Khanh An Packaging Manufacturing Joint Stock Company</p> <p>2. Mr. Vu Manh Hung is a member of the Board of Directors, a shareholder of Khanh An Packaging Manufacturing Joint Stock Company</p>	Resolution of the General Meeting of Shareholders No. 01.2025/NQ-ĐHĐĐĐ dated 25/04/2025	<p>Purchases of goods and services: VND 290,450,000</p> <p>Outstanding payables to suppliers as at 31 December 2025: VND 0</p>
4	DLH Waterway	1. Mr. Dang Duc	Resolution of the	Purchases of



	Transport Co., Ltd.	Minh is the Chairman of the Board of Members, a capital contributor of DLH Waterway Transport Co., Ltd. 2. Mr. Vu Manh Hung is a member of the Board of Members, a capital contributor of DLH Transport Co., Ltd.	General Meeting of Shareholders No. 01.2025/NQ-DHĐĐĐ dated 25/04/2025	goods and services: VND 3,699,786,650 Advance payments to suppliers outstanding as at 31 December 2025: VND 250,084,832
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d. Evaluation of the implementation of corporate governance regulations

Since joining the stock market, the Company has always proactively grasped relevant legal regulations and updated them promptly, such as:

- Fully complying with information disclosure obligations
- Periodically organizing the General Meeting of Shareholders
- Applying the Charter, Internal regulations on corporate governance, Operation regulations of the Board of Directors, and Operation regulations of the Supervisory Board closely following the Enterprise Law 2020, Decree 155/2020/ND-CP on guidelines for corporate governance applicable to public companies, and Circular 116/2020/TT-BTC guiding a number of articles on corporate governance in Decree 155/2020/ND-CP.
- The above actions, on the one hand, improve management efficiency, and on the other hand, promote fairness and transparency in the process of handling incidents and arising errors. Thereby helping to stabilize and enhance the production and business efficiency of the Company.

VI. Financial Statements

1. Audit Opinion

"In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of the Company as at 31 December 2025, and of the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements."

2. Audited financial statements

(Details such as the 2025 financial report are attached. The company's audited financial statements for 2025 are published on the Company's website at: www.damik.com)

Recipients:

- SSC;
- Board of Directors;
- Website: damik.com;
- Save at Clerk.

Hai Phong, 01/04/2026

DAMIK GROUP JOINT STOCK COMPANY



TỔNG GIÁM ĐỐC
Lê Quý Sơn



CÔNG TY TNHH KIỂM TOÁN VÀ ĐỊNH GIÁ VIỆT NAM
THÀNH VIÊN ĐỘC LẬP HẰNG KIỂM TOÁN LEA GLOBAL
Chuyên ngành Kiểm toán - Định giá - Tư vấn tài chính, kế toán, thuế

**CÔNG TY
CỔ PHẦN
TẬP
ĐOÀN
DAMIK**

Digitally signed by CÔNG
TY CỔ PHẦN TẬP ĐOÀN
DAMIK
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CN=CÔNG TY CỔ PHẦN
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DAMIK GROUP JOINT STOCK COMPANY

AUDITED FINANCIAL STATEMENTS

For the year ended 31 December 2025

DAMIK GROUP JOINT STOCK COMPANY

Lot 20, Phu Thu Industrial Zone, Nhi Chieu Ward,
Hai Phong City, Viet Nam

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DAMIK GROUP JOINT STOCK COMPANY

Lot 20, Phu Thu Industrial Zone, Nhi Chieu Ward,
Hai Phong City, Viet Nam

The Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of financial statements. The Management is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Management confirms that the Company has complied with the above requirements in preparing these Financial statements.

For and on behalf of the Management,



Le Quy Son
General Director

Hai Phong, 15 March 2026

Reference: 2503.01-26/BC-TC/VAEHN

INDEPENDENT AUDITOR'S REPORT

To: **The Shareholders of DamiK Group Joint Stock Company**

We have audited the accompanying financial statements of DamiK Group Joint Stock Company ("the Company") as prepared on 25 March 2026 and set out on pages 6 to 34, which comprise the balance sheet as at 31 December 2025, and the income statement and cash flow statement for the year then ended and the notes thereto.

Management's responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with the standards and ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of the Company as at 31 December 2025, and of the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements.

Other matter

The financial statements for the year ended 31 December 2024 were audited by AASC Auditing Firm Company Limited as stated in Independent Auditors' Report No. 120325.002/BCTC.KT7 dated 12 March 2025, in which an unmodified opinion was expressed.

Viet Nam Auditing & Evaluation Company Limited - Ha Noi Branch



Nguyen Quang Trung

Director

Audit Practicing Registration Certificate

No: 1938-2023-034-1

Hanoi, 25 March 2026

Bui Tran Viet

Auditor

Audit Practising Registration Certificate

No: 1485-2023-034-1

BALANCE SHEET

As at 31 December 2025

FORM B 01-DN

Currency: VND

ASSETS	Code	Note	31/12/2025 VND	01/01/2025 VND
A. CURRENT ASSETS	100		82,150,835,140	95,927,282,910
I. Cash and cash equivalents	110	5	5,457,997,399	4,773,345,890
1. Cash	111		5,457,997,399	4,773,345,890
III. Short-term receivables	130		54,808,473,981	62,151,725,846
1. Short-term trade receivables	131	7	40,297,842,457	55,954,299,500
2. Short-term prepayments to suppliers	132	8	11,273,310,664	5,698,905,486
3. Other short-term receivables	136	9	8,708,800,000	5,970,000,000
4. Short-term provision for doubtful debts	137		(5,471,479,140)	(5,471,479,140)
IV. Inventories	140	11	20,945,908,060	28,228,182,759
1. Inventories	141		20,945,908,060	28,228,182,759
V. Other current assets	150		938,455,700	774,028,415
1. Short-term prepaid expenses	151	15	938,455,700	613,741,461
2. Deductible VAT	152		-	59,404,474
3. Tax and other receivables from the State	153	17	-	100,882,480
B. LONG-TERM ASSETS	200		173,106,247,720	195,992,482,191
II. Fixed assets	220		87,170,178,493	110,209,087,115
1. Tangible fixed assets	221	13	87,024,247,044	110,209,087,115
- Costs	222		244,545,066,265	244,235,251,285
- Accumulated depreciation	223		(157,520,819,221)	(134,026,164,170)
2. Intangible fixed assets	227	14	145,931,449	-
- Costs	228		168,382,441	-
- Accumulated amortisation	229		(22,450,992)	-
IV. Long-term assets in progress	240	12	28,956,467,651	26,198,629,597
1. Construction in progress	242		28,956,467,651	26,198,629,597
V. Long-term investments	250	6	3,600,000,000	-
1. Investments in joint ventures, associates	252		3,600,000,000	-
VI. Other long-term assets	260		53,379,601,576	59,584,765,479
1. Long-term prepaid expenses	261	15	53,379,601,576	59,584,765,479
TOTAL ASSETS (270=100+200)	270		255,257,082,860	291,919,765,101

BALANCE SHEET (continued)

As at 31 December 2025

FORM B 01-DN

Currency: VND

RESOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
C. LIABILITIES	300		86,236,995,577	123,314,199,188
I. Current liabilities	310		81,966,995,577	115,644,199,188
1. Short-term trade payables	311	16	1,214,594,833	3,467,770,380
2. Short-term advances from customers	312		-	101,087,480
3. Taxes and other payables to State budget	313	17	658,646,933	3,349,168,940
4. Payables to employees	314		752,950,705	2,709,874,502
5. Short-term accrued expenses	315	18	640,583,739	270,408,227
6. Other short-term payables	319	19	265,212,757	177,895,155
7. Short-term loans and debts	320	20	78,435,006,610	105,567,994,504
II. Long-term liabilities	330		4,270,000,000	7,670,000,000
1. Long-term loans and debts	338	20	4,270,000,000	7,670,000,000
D. EQUITY	400		169,020,087,283	168,605,565,913
I. Owner's equity	410	21	169,020,087,283	168,605,565,913
1. Contributed capital	411		143,750,000,000	143,750,000,000
- Ordinary shares with voting rights	411a		143,750,000,000	143,750,000,000
2. Share premium	412		1,250,625,000	1,250,625,000
3. Undistributed earnings	421		24,019,462,283	23,604,940,913
- Undistributed earnings accumulated to prior year end	421a		23,604,940,913	8,140,685,346
- Undistributed earnings/(losses) of this year	421b		414,521,370	15,464,255,567
TOTAL RESOURCES (440 = 300+ 400)	440		255,257,082,860	291,919,765,101

Nguyen Thi Luyen
Preparer

Nguyen Thi Luyen
Chief Accountant



Le Quy Son
General Director

Hai Phong, 15 March 2026

INCOME STATEMENT

For the year ended 31 December 2025

FORM B 02-DN

Currency: VND

ITEM	Code	Note	Year 2025	Year 2024
			VND	VND
1. Revenue from sales of goods and rendering of services	01	23	211,306,238,888	337,476,828,764
2. Revenue deductions	02		36,688,600	-
3. Net revenue from sales of goods and rendering of services (10=01-02)	10		211,269,550,288	337,476,828,764
4. Cost of goods sold	11	24	195,492,023,018	298,204,453,353
5. Gross profit from sales of goods and rendering of services (20=10-11)	20		15,777,527,270	39,272,375,411
6. Financial income	21	25	30,115,745	121,288,848
7. Financial expenses	22	26	6,490,502,992	9,102,791,132
In which: Interest expenses	23		6,488,779,312	9,084,156,904
8. Selling expenses	25	27	1,358,173,865	2,560,321,877
9. General and administration expenses	26	28	7,536,300,580	8,853,278,669
10. Net profit from operating activities (30=20+(21-22)-(25+26))	30		422,665,578	18,877,272,581
11. Other income	31		506,515,548	6,858,924
12. Other expenses	32		378,890,243	79,648,755
13. Other profit/(loss) (40=31-32)	40		127,625,305	(72,789,831)
14. Total profit before tax (50=30+40)	50		550,290,883	18,804,482,750
15. Current corporate income tax expenses	51	29	135,769,513	3,340,227,183
16. Deferred corporate income tax expenses	52		-	-
17. Net profit after tax (60=50-51-52)	60		414,521,370	15,464,255,567
18. Basic earnings per share	70	30	29	1,076

Nguyen Thi Luyen
Preparer

Nguyen Thi Luyen
Chief Accountant



Lê Quý Sơn
General Director

Hai Phong, 15 March 2026

CASH FLOW STATEMENT*For the year ended 31 December 2025**(Indirect method)***FORM B 03-DN**

Currency: VND

ITEM	Code	Note	Year 2025	Year 2024
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		550,290,883	18,804,482,750
2. Adjustments for				
- Depreciation of fixed assets and investment property	02		23,517,106,043	23,814,756,730
- Provisions	03		-	1,641,443,742
- Gains/losses of exchange rate differences from revaluation of accounts derived from foreign currencies	04		(15,710,196)	(94,084,747)
- Gains/losses from investing activities	05		(4,196,525)	(5,439,109)
- Interest expense	06		6,488,779,312	9,084,156,904
3. Profit from operating activities before changes in working capital	08		30,536,269,517	53,245,316,270
- Increase/decrease in receivables	09		7,802,338,819	(19,048,437,171)
- Increase/decrease in inventory	10		7,282,274,699	(1,740,704,054)
- Increase/decrease in payables (other than interest payables, corporate income tax)	11		(3,313,416,479)	6,703,534
- Increase/decrease in prepaid expenses	12		7,124,899,610	5,076,012,148
- Interest expenses paid	14		(6,515,120,880)	(9,155,348,831)
- Corporate income tax paid	15		(3,340,227,183)	(769,759,726)
- Other payments for operating activities	17		(298,800,000)	-
Net cash flows from operating activities	20		39,278,218,103	27,613,782,170
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase, construction of fixed assets and other long-term assets	21		(4,480,485,421)	(12,728,846,089)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	130,200,000
3. Equity investments in other entities	25		(3,600,000,000)	-
4. Interest and dividend received	27		4,196,525	5,439,109
Net cash flows from investing activities	30		(8,076,288,896)	(12,593,206,980)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Drawdown of borrowings	33		190,939,591,223	154,020,185,821
2. Repayment of borrowings	34		(221,472,579,117)	(177,393,883,249)
Net cash flows from financing activities	40		(30,532,987,894)	(23,373,697,428)

CASH FLOW STATEMENT*For the year ended 31 December 2025**(Indirect method)***FORM B 03-DN**

Currency: VND

ITEM	Code	Note	Year 2025	Year 2024
			VND	VND
Net increase/(decrease) in cash and cash equivalents	50		668,941,313	(8,353,122,238)
Cash and cash equivalents at beginning of the year	60		4,773,345,890	13,032,776,501
Impact of foreign exchange fluctuation	61		15,710,196	93,691,627
Cash and cash equivalents at the end of year	70	5	<u>5,457,997,399</u>	<u>4,773,345,890</u>



Nguyen Thi Luyen
Preparer



Nguyen Thi Luyen
Chief Accountant



Le Quy Son
General Director

Hai Phong, 15 March 2026

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

1 . CHARACTERISTICS OF OPERATION OF THE COMPANY

Form of capital ownership

DamiK Group Joint Stock Company ("the Company") was established and operates pursuant to the first Business Registration Certificate No.0800462363 dated 23 October 2008, issued by Hai Duong Department of Finance and the amended Business Registration Certificates with the 19th amendment dated 05 May 2025.

The Company's head office is located at: Lot 20, Phu Thu Industrial Zone, Nhi Chieu Ward, Hai Phong City, Viet Nam.

The Company's charter capital amounts to VND 143,750,000,000; The charter capital reported in the financial statement as at 31 December 2025 is 143,750,000,000 VND; divided into 14,375,000 shares with a par value of VND 10,000 each.

The Joint Stock Company DamiK Group was officially listed on the UpCOM exchange on 22 April 2025:

Name: DamiK Group Joint Stock Company;

Stock code: DKG;

Type of security: Ordinary shares;

Par value: VND 10,000/share;

Number: 14,375,000 shares.

Business activities

The Company's principal activities include:

- Manufacturing of lime and dolomite products;
- Other business support service activities not elsewhere classified, specifically: import and export of lime and dolomite products; and
- Other specialized wholesale trade not elsewhere classified, specifically: wholesale of limestone and dolomite products.

Characteristics of operation of enterprises in the year that affect the financial statements

The number of employees of The Company as at 31 December 2025 is: 124 people (as at 31 December 2024 is: 142 people).

2 . ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

Annual accounting period commences from 1 January and ends as at 31 December.

The Company maintains its accounting records in VND.

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***3 . ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM****Applicable accounting system**

The Company applies Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Minister of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Statement of compliance with accounting standards and accounting system

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with requirements regulations of each standard and supplement documents as well as with current accounting standards and accounting system.

4 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these financial statements, are as follows:

Accounting estimates

The preparation of financial statements in compliance with Vietnamese Accounting Standards and the statutory requirements relevant to the preparation and presentation of financial statements requires the Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and presentation of contingent liabilities and assets at the date of the preparation of financial statements as well as the reported amounts of revenue and expenses during the operating period. Although the accounting estimates are made to the best of the knowledge of the Management, the actual numbers incurred may differ from the estimates and assumptions used.

Foreign currency transactions

The foreign currency transactions during the fiscal year are converted into Vietnamese dong with the exchange rate at the transaction date. Actual exchange rates are determined as the following principles:

- When recording receivables: are exchange rates of purchase of commercial banks where the Company requires customers to make payment at the transaction date;
- When recording liabilities: are exchange rates of purchase of commercial banks where Company expects to conduct transactions at the transaction date;
- When purchases of assets or expenses paid immediately in foreign currency: are the rate of purchase of commercial banks where Company makes payments.

Actual exchange rate upon re-determining accounts derived from foreign currencies at the date of the Financial statements is determined on the following principles:

- For accounts classifies as asset: applies exchange rates of purchase of commercial banks where Company regularly conducts transaction;
- For foreign currency deposited in bank: applies exchange rate of purchase of the bank where Company opens foreign currency accounts;
- For accounts classified as liabilities: applies exchange rates of selling foreign currency of commercial banks where Company regularly conducts transaction.

All sums of actual exchange rates for foreign currency transactions in the year and actual exchange rate upon re-determining accounts derived from foreign currencies at the end of the year are recorded immediately in the results of operations for the year.

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Interests in associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

The provision for loss investments shall be made based on the financial statements of associates at the provision date.

Receivables

Receivables represent the amounts recoverable from customers or other debtors, net of provision for doubtful debts.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are doubtful of recovery. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing or has absconded.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The cost of inventories is calculated by weighted average method.

Inventories are accounted for using the perpetual method.

Method for valuation of work in process at the end of the year:

- Work in progress is obtained based on main material cost for each unfinished products.

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Tangible fixed assets are depreciated using the straight-line method over the estimated useful life of assets as follows:

- Buildings and structures	05 - 30 years
- Machinery and equipment	05 - 10 years
- Vehicles and transmission equipment	06 - 10 years
- Office equipment and tools	03 - 05 years
- Other fixed assets	03 - 05 years

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods, including land rentals, establishment costs and other types of long-term prepayments.

Land rentals represent rentals that have been paid in advance. Prepaid land rentals are charged to the income statement using the straight-line method over the lease term.

Payables

The payables shall be kept records in details according to period payables, entities payables, types of currency payable and other factors according to requirements for management of the Company.

Loans and finance lease liabilities

The value of finance lease liabilities is the total payable amount calculated on the present value of minimum lease payments or the fair value of leased assets.

Loans and finance lease liabilities shall be kept records in details according to entities loans, loan agreement and loans and finance lease liabilities term. In case of loans or liabilities in foreign currency shall be kept records in detail the currency.

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***Borrowing costs**

Borrowing costs are recognised in production and business expenses in the year in which they are incurred, except for borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets, which are capitalised as part of the cost of those assets when the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met. In addition, for specific borrowings used for the construction of fixed assets or investment properties, borrowing costs are capitalised even when the construction period is less than 12 months.

Accrued expenses

Accrued expenses represent liabilities for goods or services received from suppliers or provided to customers during the reporting period for which payments have not yet been made, as well as other payables such as accrued annual leave, expenses incurred during seasonal production interruptions, and accrued interest expenses. These amounts are recognised in production and business expenses of the reporting period.

The recognition of accrued expenses in production and business expenses is performed in accordance with the matching principle between revenue and the expenses incurred during the period. Accrued expenses are subsequently settled against actual expenses incurred. Any differences between accrued amounts and actual expenses are reversed.

Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing stock fund) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

Undistributed profit after tax is used to record business results (profit, loss) after corporate income tax and situation of income distribution or loss handling of company. In case payment of dividends, profits for the owners exceeding the undistributed profit after tax shall be essentially decrease of contributed capital. Undistributed profit after tax can be distributed to investors based on capital contribution rate after approval by Board of Directors and after making appropriation to funds in accordance with the Company's Charter and Vietnamese regulatory requirements.

Revenue***Sale of goods***

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***Financial income**

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of the income can be measured reliably;

Cost of goods sold

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses, and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the year.

Financial expenses

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Expenses of capital borrowing;
- Losses from short-term security transfer, expenses of security selling transaction;
- Provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

The above items are recorded by the total amount arising within the year without compensation to financial revenue.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Directors) by the weighted average number of ordinary shares outstanding during the for the year ended 31 December 2025.

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***Related Parties**

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Enterprises, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of financial statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

5 . CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	4,682,473,033	3,934,271,074
Term deposits	775,524,366	839,074,816
	<u><u>5,457,997,399</u></u>	<u><u>4,773,345,890</u></u>

NOTES TO THE FINANCIAL STATEMENTS*These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***FORM B 09-DN****6 . FINANCIAL INVESTMENTS****Equity investments in other entities**

	31/12/2025			01/01/2025		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Investments in joint ventures, associates						
	3,600,000,000	-	-	-	-	-
Son Thinh Processing Minerals JSC	3,600,000,000	-	-	-	-	-
	<u>3,600,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Investments in joint ventures, associates

Detailed information on the Company's joint ventures, associates as at 31/12/2025 as follows:

Name of company	Head office	Ownership interest	Voting rights proportion	Main business activities
Son Thinh Processing Minerals JSC	Nhat Son Area, Nguyen Dai Nang Ward, Hai Phong, Vietnam	48.00%	48.00%	Manufacture of cement, lime and plaster; Loading and unloading of goods; Storage and warehousing of goods.

Major transactions between the Company and the Company's joint ventures and associates during the year: details as in Notes 33.

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***7 . SHORT-TERM TRADE RECEIVABLES**

	31/12/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
Receivables from sale of merchandises and finished goods	40,297,842,457	(159,899,140)	55,954,299,500	(159,899,140)
	<u>40,297,842,457</u>	<u>(159,899,140)</u>	<u>55,954,299,500</u>	<u>(159,899,140)</u>
			31/12/2025 VND	01/01/2025 VND
In which:				
Trade receivables			40,095,138,957	55,036,086,740
Trade receivables from related parties (Notes: No 33)			202,703,500	918,212,760
			<u>40,297,842,457</u>	<u>55,954,299,500</u>

Other short-term trade receivables exceeding 10% of total short-term trade receivables:

	31/12/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
DLH Global Joint Stock Company	31,307,516,480	-	44,434,590,316	-
L-D Development Trading Co., Ltd	5,124,388,180	-	1,303,115,064	-
	<u>36,431,904,660</u>	<u>-</u>	<u>45,737,705,380</u>	<u>-</u>

8 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	31/12/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
Bui Duc Production and Trading Single-member Co., Ltd	515,852,166	-	2,602,353,400	-
HT HD Production and Trading Co., Ltd	4,410,000,000	-	-	-
Giang Son Transport and Irrigation Construction Co.,Ltd	1,770,000,000	-	-	-
Thien Son Material Limited Liability Co., Ltd	1,065,978,600	-	-	-
Victory Viet Nam Investment Co., Ltd	811,580,000	(811,580,000)	811,580,000	(811,580,000)
Others	2,699,899,898	-	2,284,972,086	-
	<u>11,273,310,664</u>	<u>(811,580,000)</u>	<u>5,698,905,486</u>	<u>(811,580,000)</u>
Advances to related parties				
	<u>250,084,832</u>	<u>-</u>	<u>457,149,920</u>	<u>-</u>

(Details as in Notes 33)

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***9 . OTHER SHORT-TERM RECEIVABLES**

	31/12/2025		01/01/2025	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
Collateral and deposits ⁽¹⁾	1,768,800,000	-	1,470,000,000	-
Trade receivables from Hai Phong Additives Limited Company ⁽²⁾	4,500,000,000	(4,500,000,000)	4,500,000,000	(4,500,000,000)
Others	2,440,000,000	-	-	-
	8,708,800,000	(4,500,000,000)	5,970,000,000	(4,500,000,000)

(1) Include:

- The deposit for implementation of the DLH Industrial Lime Plant Project was paid by the Company to the People's Committee of Hai Duong Province in accordance with Investment Project Implementation Guarantee Agreement No. 29 dated 01 April 2023, with a total amount of VND 1,470,000,000.
- The deposit for implementation of the Inland Waterway Port Project was paid by the Company to the People's Committee of Hai Duong Province under Investment Project Implementation Guarantee Agreement No. 3464/KQ dated 27 May 2025, with a total amount of VND 298,800,000.

(2) The receivable relates to the Company's business cooperation with Hai Phong Additives Company Limited in preparation for the signing and implementation of a joint venture agreement for stone mining activities at Thum Thum Mountain, Minh Duc Town, Thuy Nguyen District, Hai Phong City (currently Bach Dang Ward, Hai Phong City). In 2019 and 2020, the Company, on behalf of Hai Phong Additives Company Limited, paid an amount of VND 3,647,714,000 to the State Budget under Deposit Agreement No. 01/2020/HDDC dated 19 December 2020. However, by the end of 2021, both parties agreed not to proceed with the cooperation, and Hai Phong Additives Company Limited is responsible for reimbursing the full amount to the Company. As at 31 December 2025, the Company and Hai Phong Additives Company Limited are still in the process of negotiating the settlement and termination of the cooperation.

(3) Receivables from the deposit amount and the penalty for breach due to non-performance of the contract for the transfer of the office-residential apartment, in accordance with the Deposit Agreement dated 15 December 2025 and the Liquidation of the Deposit Agreement dated 27 December 2025.

10 . BAD DEBTS

	31/12/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Trade receivables				
Kim Nam Hightech Materials JSC	159,899,140	-	159,899,140	-
Prepayment to suppliers				
Victory Viet Nam Investment Co., Ltd	811,580,000	-	811,580,000	-
Other receivables				
Hai Phong Additives Co., Ltd	4,500,000,000	-	4,500,000,000	-
	5,471,479,140	-	5,471,479,140	-

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***11 . INVENTORIES**

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	999,605,694	-	-	-
Raw materials	9,794,844,655	-	15,221,429,871	-
Tools, supplies	414,734,018	-	428,437,915	-
Work in process	2,176,234,053	-	2,159,012,377	-
Finished goods	6,621,742,040	-	10,419,302,596	-
Goods	938,747,600	-	-	-
	20,945,908,060	-	28,228,182,759	-

12 . LONG-TERM ASSETS IN PROGRESS

	31/12/2025	01/01/2025
	VND	VND
Construction in progress	28,654,179,651	24,954,179,651
DLH Industrial Lime Plant Project ⁽¹⁾	209,263,500	209,263,500
DLH Landing Stage Project ⁽²⁾	28,444,916,151	24,744,916,151
Fixed asset purchases	302,288,000	
Construction of fire protection system	302,288,000	
Major repairs of fixed assets	-	1,244,449,946
Fabrication of steel structures for the roofing of the cargo	-	1,244,449,946
	28,956,467,651	26,198,629,597

(1) DLH Industrial Lime Plant Project

- Investor: DamiK Group Joint Stock Company (Renamed from DLH Industrial Lime Joint Stock Company);
- Construction location: Lots CN4, CN6, CN20, Phu Thu Industrial Cluster, Kinh Mon, Hai Duong (Nhi Chieu ward, Hai Phong city);
- Construction purpose: Industrial Lime Factory;
- Project objective: Producing lime, industrially burnt dolomite from limestone, dolomite; processing lime lumps, burnt dolomite, other products from lime, burnt dolomite and leasing yards and factories to meet market demand;
- Investment capital source: Own capital and credit loans;
- Capacity: Project to produce lime, industrially burnt dolomite from limestone, dolomite with a scale of 320,000 tons/year; and business of processing lime, burnt dolomite, and other products from lime, burnt dolomite with a scale of 120,000 tons/year through cooperation, economic, and processing contracts with other production units;
- Land use area: 37,942 m2 (including land lots CN4, CN6 with an area of 21,445 m2; land lot CN20 with an area of 16,497 m2 and internal road area); Land use form: Land lease with annual payment for the entire land area for project implementation;

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements*

- Project progress as at 31 December 2025:
 - + Phase 1: Completion of construction items and installation of machinery and equipment of lime production lines from February 2017 to October 2021 on land lot CN20 - Land plot No. 240, cadastral map sheet No. 35, area 16,497 m².
 - + Phase 2: Complete site clearance procedures and issue Land Use Rights Certificates on land lots CN4, CN6 with an area of 21,445 m². The Company is carrying out procedures to apply for a construction permit for the project expansion to serve as a product processing area and adjust the implementation progress on the Investment Policy.
- (2) DLH Landing Stage Project
 - Investor: DamiK Group Joint Stock Company (Renamed from DLH Industrial Lime Joint Stock Company);
 - Construction location: Outside the Han Mau River dike (K0+900 to K1+166.5), Phu Thu ward, Kinh Mon, Hai Duong (Nhi Chieu ward, Hai Phong city);
 - Project objective: Investing in the construction of an inland waterway wharf to serve the loading and unloading and gathering of goods of projects in Phu Thu Industrial Park and neighboring areas.
 - Capacity: 800,000 tons/year;
 - Investment capital source: Own capital and credit loans;
 - Estimated total investment: 19,920 million VND;
 - Project operation period: Until 27 April 2059;
 - Land use area: 21,532 m². In which, the land area to be leased is 6,888.0 m² and the land area in the airspace: 14,644 m²; Land use form: From 2025, land lease with annual payment for the entire land area for project implementation;
 - Project schedule: Complete construction and put the project into operation before 30 June 2026.
 - Project progress as of 31 December 2025:
 - + Phase 1: Complete site clearance, complete construction investment on an area of 14,101.6 m² and put into operation from December 2021.
 - + Phase 2: Complete the procedures for granting Land Use Rights Certificates for the remaining area, and continue with site clearance.

DAMIK GROUP JOINT STOCK COMPANY

Lot 20, Phu Thu Industrial Zone, Nhi Chieu Ward,
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For the year ended 31 December 2025

NOTES TO THE FINANCIAL STATEMENTS

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These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

13 . TANGIBLE FIXED ASSETS

	Buildings	Machinery, equipment	Transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Original cost						
As at 01/01/2025	101,952,873,158	134,857,359,555	6,558,000,572	628,668,000	238,350,000	244,235,251,285
Purchase	-	82,117,000	188,888,889	38,809,091	-	309,814,980
Others	115,000,000	(115,000,000)	-	-	-	-
As at 31/12/2025	102,067,873,158	134,824,476,555	6,746,889,461	667,477,091	238,350,000	244,545,066,265
Accumulated depreciation						
As at 01/01/2025	62,993,177,138	64,961,548,424	5,232,170,590	600,918,018	238,350,000	134,026,164,170
Depreciation	9,550,067,084	13,293,668,628	613,467,082	37,452,257	-	23,494,655,051
Others	(54,273,766)	54,273,766	-	-	-	-
As at 31/12/2025	72,488,970,456	78,309,490,818	5,845,637,672	638,370,275	238,350,000	157,520,819,221
Net carrying amount						
As at 01/01/2025	38,959,696,020	69,895,811,131	1,325,829,982	27,749,982	-	110,209,087,115
As at 31/12/2025	29,578,902,702	56,514,985,737	901,251,789	29,106,816	-	87,024,247,044
<i>In which:</i>						
- Ending net book value of tangible fixed assets at the end of the year pledged as loan securities				86,827,900,365	VND	
- Cost of fully depreciated tangible fixed assets at the end of the year but still in use				21,773,364,593	VND	

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***14 . INTANGIBLE FIXED ASSETS**

	Others VND	Total VND
Original cost		
As at 01/01/2025	-	-
Purchase	168,382,441	168,382,441
As at 31/12/2025	168,382,441	168,382,441
Accumulated amortization		
As at 01/01/2025	-	-
Amortization	22,450,992	22,450,992
As at 31/12/2025	22,450,992	22,450,992
Net carrying amount		
As at 01/01/2025	-	-
As at 31/12/2025	145,931,449	145,931,449

15 . PREPAID EXPENSES

	31/12/2025 VND	01/01/2025 VND
a) Short-term prepaid expenses		
Dispatched tools and supplies	392,909,324	358,741,461
Insurance premiums	131,046,388	183,000,000
Land rental costs	72,000,000	72,000,000
Others	342,499,988	-
	938,455,700	613,741,461
b) Long-term prepaid expenses		
Dispatched tools and supplies	2,653,759,296	7,423,721,333
Land clearance costs for the DLH Industrial lime plant project ⁽¹⁾	19,558,201,484	20,138,332,709
Land rent from October 2030 to 27 April 2059 awaiting allocation of the DLH Industrial lime plant project ⁽²⁾	7,723,416,750	7,723,416,750
Land clearance costs for the DLH landing stage projects ⁽³⁾	20,292,027,455	20,927,698,887
Others	3,152,196,591	3,371,595,800
	53,379,601,576	59,584,765,479

(1) Detailed project information is presented in Note 12.

(2) The land rental expenses for the period from October 2030 to 27 April 2059 for the land plot of 21,445 m² under the DLH Industrial Lime Plant Project are determined in accordance with Confirmation No. 7371/XN-CTHDU dated 26 August 2024 issued by the Hai Duong Provincial Tax Department.

(3) Detailed project information is presented in Note 12.

DAMIK GROUP JOINT STOCK COMPANY

Lot 20, Phu Thu Industrial Zone, Nhi Chieu Ward,
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NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

16 . SHORT-TERM TRADE PAYABLES

	31/12/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Anh Linh Services & Trading Limited Company	-	-	1,744,447,840	1,744,447,840
DLH Transport Co., Ltd	132,084,000	132,084,000	144,612,000	144,612,000
Minh Hung Mineral Co.,Ltd	262,526,520	262,526,520	-	-
Others	819,984,313	819,984,313	1,578,710,540	1,578,710,540
	1,214,594,833	1,214,594,833	3,467,770,380	3,467,770,380
Trade payables from related parties	132,084,000	132,084,000	238,798,488	238,798,488
<i>(Details as in Notes 33.)</i>				

17 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Payable at the opening year		Payable arise in the year		Amount paid in the year		Receivable at the closing year		Payable at the closing year	
	Receivable at the opening year	VND	Payable at the opening year	VND	Payable arise in the year	VND	Amount paid in the year	VND	Receivable at the closing year	VND
Value-added tax	-	-	-	-	1,325,562,167	1,325,562,167	803,490,612	803,490,612	-	522,071,555
Export, import duties	-	-	6,515,543	6,515,543	58,945,893	58,945,893	65,461,436	65,461,436	-	-
Corporate income tax	-	-	3,340,227,183	3,340,227,183	135,769,513	135,769,513	3,340,227,183	3,340,227,183	-	135,769,513
Personal income tax	100,882,480	100,882,480	-	-	239,538,941	239,538,941	137,850,596	137,850,596	-	805,865
Property tax and land rental	-	-	2,426,214	2,426,214	399,612,767	399,612,767	402,038,981	402,038,981	-	-
Other taxes	-	-	-	-	4,000,000	4,000,000	4,000,000	4,000,000	-	-
	100,882,480	100,882,480	3,349,168,940	3,349,168,940	2,163,429,281	2,163,429,281	4,753,068,808	4,753,068,808	-	658,646,933

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***18 . SHORT-TERM ACCRUED EXPENSES**

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
Accrued interest	98,648,582	124,990,150
Other accrued expenses	541,935,157	145,418,077
	<u>640,583,739</u>	<u>270,408,227</u>

19 . OTHER SHORT-TERM PAYABLES

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
Trade union fund	255,490,100	102,859,800
Social insurance	6,472,157	1,287,750
Health insurance	2,745,500	227,250
Unemployment insurance	505,000	101,000
Others	-	73,419,355
	<u>265,212,757</u>	<u>177,895,155</u>

NOTES TO THE FINANCIAL STATEMENTS*These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***FORM B 09-DN****20 . BORROWINGS AND FINANCE LEASE LIABILITIES**

	01/01/2025		During the year		31/12/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings and finance lease liabilities						
<i>Short-term borrowings</i>						
Vietnam Joint Stock Commercial Bank	78,167,994,504	78,167,994,504	190,939,591,223	(194,072,579,117)	75,035,006,610	75,035,006,610
(1)						
<i>Current portion of long-term borrowing</i>						
Vietnam Joint Stock Commercial Bank	27,400,000,000	27,400,000,000	3,400,000,000	(27,400,000,000)	3,400,000,000	3,400,000,000
	<u>105,567,994,504</u>	<u>105,567,994,504</u>	<u>194,339,591,223</u>	<u>(221,472,579,117)</u>	<u>78,435,006,610</u>	<u>78,435,006,610</u>
b) Long-term borrowings and finance lease liabilities						
Vietnam Joint Stock Commercial Bank	35,070,000,000	35,070,000,000	-	(27,400,000,000)	7,670,000,000	7,670,000,000
(2)						
	<u>35,070,000,000</u>	<u>35,070,000,000</u>	<u>-</u>	<u>(27,400,000,000)</u>	<u>7,670,000,000</u>	<u>7,670,000,000</u>
Amounts due within 12 months	27,400,000,000	27,400,000,000	3,400,000,000	(27,400,000,000)	3,400,000,000	3,400,000,000
Amounts due after 12 months	<u>7,670,000,000</u>	<u>7,670,000,000</u>			<u>4,270,000,000</u>	<u>4,270,000,000</u>

Detailed information on short-term borrowings:

- (1) Credit Agreement No. 362/2025-HĐCVHM/NHCTKCNHD15 dated 10 November 2025, with the following key terms and conditions:
- + Credit limit: VND 80,000,000,000;
 - + Purpose: To supplement working capital for production activities;
 - + Interest rate: Floating interest rate, subject to periodic adjustments;
 - + Outstanding principal as at 31 December 2025: VND 75,035,006,610.

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***Detail information on Long-term loans**

- (2) The Project Loan Agreement No. 255/2022-HĐCVDADT/NHCTKCNHD15 dated 3 August 2022 includes the following key terms and conditions:
- + Credit limit: VND 17,000,000,000;
 - + Purpose: To finance the lawful investment project, namely the “SK5 Kiln Renovation Project”;
 - + Loan term: 66 months from the date of the first disbursement;
 - + Interest rate: Floating, subject to periodic adjustments;
 - + Outstanding principal balance as at 31 December 2025: VND 7,670,000,000, of which the current portion of long-term borrowings due within the next 12 months amounts to VND 3,400,000,000.

The collateral securing the above loan agreements includes: all constructions attached to land that have been, are being, or will be formed in the future; the industrial lime production machinery and equipment line (under the DLH Industrial Lime Production Plant Project – Phase 1); rights to receivables and entitlement to proceeds from such receivables; rights to claim refunds of advances, penalties for breach, compensation for damages and entitlement to such proceeds; related benefits and indemnities; raw materials and supplies used for lime production and business operations, and machinery and equipment classified as fixed assets owned by DLH Industrial Lime Joint Stock Company; machinery systems and transportation equipment to be formed in the future under the DLH Industrial Lime Production Plant Project – Phase 2; all rights and interests attached to or arising from the DLH Industrial Lime Production Plant Project – Phase 2; and other collateral assets.

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***21 . OWNER'S EQUITY****a) Increase and decrease in owner's equity**

	Contributed capital	Share premium	Retained earnings	Total
	VND	VND	VND	VND
Year 2024				
As at 01/01/2024	143,750,000,000	1,250,625,000	8,140,685,346	153,141,310,346
Profit of prior year	-	-	15,464,255,567	15,464,255,567
As at 31/12/2024	143,750,000,000	1,250,625,000	23,604,940,913	168,605,565,913
Year 2025				
As at 01/01/2025	143,750,000,000	1,250,625,000	23,604,940,913	168,605,565,913
Profit of current year	-	-	414,521,370	414,521,370
As at 31/12/2025	143,750,000,000	1,250,625,000	24,019,462,283	169,020,087,283

b) Details of contributed capital

	Percentage	31/12/2025	Percentage	01/01/2025
	(%)	VND	(%)	VND
Dang Duc Minh	33.35%	47,942,000,000	33.35%	47,942,000,000
DLH Holdings Group JSC	35.48%	51,000,000,000	35.48%	51,000,000,000
TND Global Investment JSC	20.00%	28,750,000,000	20.00%	28,750,000,000
Others	11.17%	16,058,000,000	11.17%	16,058,000,000
	100%	143,750,000,000	100%	143,750,000,000

c) Capital transactions with owners and distribution of dividends and profits

	Year 2025	Year 2024
	VND	VND
Owner's invested capital	143,750,000,000	143,750,000,000
- At the beginning of the year	143,750,000,000	143,750,000,000
- At the end of the year	143,750,000,000	143,750,000,000

d) Share

	31/12/2025	01/01/2025
Quantity of authorized issuing shares	14,375,000	14,375,000
Quantity of issued shares	14,375,000	14,375,000
- Ordinary shares	14,375,000	14,375,000
Quantity of circulated shares	14,375,000	14,375,000
- Ordinary shares	14,375,000	14,375,000
Par value per stock (VND)	10,000	10,000

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***22 . OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS****Foreign currencies**

	31/12/2025	01/01/2025
	USD	USD
USD	833	971

23 . REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Year 2025	Year 2024
	VND	VND
Revenue from sale of finished goods	211,282,238,888	337,452,828,764
Revenue from services rendered	24,000,000	24,000,000
	211,306,238,888	337,476,828,764
In which:		
Revenue from related parties (Notes No. 33)	1,713,087,500	1,246,545,500

24 . COSTS OF GOODS SOLD

	Year 2025	Year 2024
	VND	VND
Cost of goods sold	195,492,023,018	298,204,453,353
	195,492,023,018	298,204,453,353

25 . FINANCIAL INCOME

	Year 2025	Year 2024
	VND	VND
Interest income, interest from loans	4,196,525	5,439,109
Foreign exchange gains arising during the year	10,209,024	21,764,992
Foreign exchange gains from revaluation of ending balances	15,710,196	94,084,747
	30,115,745	121,288,848

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***26 . FINANCIAL EXPENSES**

	Year 2025	Year 2024
	VND	VND
Interest expenses	6,488,779,312	9,084,156,904
Foreign exchange losses	1,723,680	18,634,228
	6,490,502,992	9,102,791,132

27 . SELLING EXPENSES

	Year 2025	Year 2024
	VND	VND
Raw materials	556,105,725	612,717,148
Labour expenses	490,897,020	836,810,493
Outsourced service expenses	310,851,120	1,083,624,736
Other expenses in cash	320,000	27,169,500
	1,358,173,865	2,560,321,877

28 . GENERAL AND ADMINISTRATIVE EXPENSES

	Year 2025	Year 2024
	VND	VND
Raw materials	147,958,022	222,148,876
Labor	2,326,115,064	2,791,497,820
Depreciation expenses	367,180,068	332,943,468
Taxes, charges and fees	415,939,040	207,650,759
Provision expenses	-	1,641,443,742
Outsourced service expenses	1,160,623,744	2,708,785,822
Other expenses in cash	3,118,484,642	948,808,182
	7,536,300,580	8,853,278,669

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***29 . CORPORATE INCOME TAX EXPENSES**

	Year 2025	Year 2024
	VND	VND
Total profit before tax	550,290,883	18,804,482,750
Increase	144,266,880	79,648,755
- Non-deductible expenses	50,182,133	79,648,755
- Unrealised foreign exchange gain of previous year	94,084,747	-
Decrease	(15,710,196)	(2,182,995,589)
- Dividend	-	(2,088,910,842)
- Unrealised foreign exchange gain	(15,710,196)	(94,084,747)
Taxable income	678,847,567	16,701,135,916
Current corporate income tax expense	135,769,513	3,340,227,183
Tax payable at beginning of the year	3,340,227,183	769,759,726
Tax paid during the year	(3,340,227,183)	(769,759,726)
Corporate income tax payable at the end of the year	135,769,513	3,340,227,183

30 . BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are:

	Year 2025	Year 2024
	VND	VND
Undistributed earnings	414,521,370	15,464,255,567
Profit distributed for common shares	414,521,370	15,464,255,567
Weighted number of common shares circulated in the year	14,375,000	14,375,000
Basic earnings per share	29	1,076

31 . PRODUCTION AND OPERATING COST BY COMPONENT

	Year 2025	Year 2024
	VND	VND
Raw materials	151,888,253,910	224,407,020,755
Labor	20,530,200,125	29,834,217,100
Depreciation expenses	23,517,106,043	23,790,756,730
Provision expenses of provision expenses	-	1,641,443,742
Outsourced service expenses	7,230,573,423	18,501,704,663
Other expenses by cash	3,820,147,716	10,269,988,543
	206,986,281,217	308,445,131,533

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***32 . EVENTS AFTER THE BALANCE SHEET DATE**

On 13 March 2026, the Company completed the transfer of its entire investment in Son Thinh Mineral Processing Joint Stock Company (as disclosed in Note 6) with a total transfer value of VND 3,780,000,000. The Company received the full proceeds from this transaction on the same day.

Apart from the above, there were no other material subsequent events occurring after the end of the financial year that require adjustment or disclosure in the Company's financial statements.

33 . TRANSACTION AND BALANCES WITH RELATED PARTIES

Details of related parties and their relationship with the Company are as follows:

Related parties	Relation
Mr. Dang Duc Minh	Chairman of the Board of Directors; shareholder with significant influence
DLH Holdings Group Joint Stock Company	Major shareholder with common Board members
TND Global Investment Joint Stock Company	Major shareholder with common Board members
Dai Thinh Viet Joint Stock Company	Entities with common key management personnel
DLH Transport Co., Ltd	Entities with common key management personnel
DLH Waterway Transport Co., Ltd	Entities with common key management personnel
Son Thinh Processing Minerals Joint Stock Company	Associate company
DLH Thanh Hoa Single-member Company Limited	Entities with common Chairman of the Members'
Phuc Truong Loc Investment Joint Stock Company	Entities with common key management personnel
An Phu Son International Trading Joint Stock Company	Entities with common key management personnel
Vietnam Lime One member Company Limited	Entity with a Board member who is also the Chairman of the Company
TND Holding Investment Joint Stock Company	Entity with a Board member who is also the General Director
Long Son Industrial Lime Company Limited	Entity with a Board member who is also the Director and owner
Khanh An Packing Manufacturing Joint Stock Company	The Chairman of the Board of Directors is the spouse of Mr. Dang Duc Minh

The Company has the transactions during the year and balances with related parties as follows

Transactions during the year:

	Year 2025	Year 2024
	VND	VND
Revenues from sales of goods and services rendered		
Dai Thinh Viet Joint Stock Company	1,713,087,500	1,246,545,500
Purchase		
Khanh An Packing Manufacturing Joint Stock Company	290,450,000	963,945,000
Dai Thinh Viet Joint Stock Company	-	3,278,320,500
DLH Waterway Transport Co., Ltd	3,699,786,650	14,984,717,890
DLH Transport Co., Ltd	1,511,075,000	4,107,723,705
Advances		
Mr. Bui Van Tuan	-	3,000,000,000

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements*

Outstanding balances up to the reporting date are as follows:

	31/12/2025	01/01/2025
	VND	VND
Trade receivables		
Dai Thinh Viet Joint Stock Company	202,703,500	918,212,760
Prepayments to suppliers		
Dai Thinh Viet Joint Stock Company	-	457,149,920
DLH Transport Co., Ltd	250,084,832	-
Trade payables		
Khanh An Packing Manufacturing Joint Stock Company	-	48,600,000
DLH Waterway Transport Co., Ltd	-	45,586,488
DLH Transport Co., Ltd	132,084,000	144,612,000

Transactions with other related parties:

	Year 2025	Year 2024
	VND	VND
Remuneration to members of The Board of Directors	535,183,424	603,918,077
- Mr. Le Quy Son	242,744,615	341,934,076
- Mr. Bui Van Tuan	196,968,693	261,984,001
- Mr. Nguyen Van Hai	95,470,116	-

34 . COMPARATIVE FIGURES

The comparative figures have been derived from the Financial statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Co., Ltd. under Independent Audit Report No. 120325.002/BCTC.KT7 dated 12 March 2025.



Nguyen Thi Luyen
Preparer



Nguyen Thi Luyen
Chief Accountant



Le Quy Son
General Director

Hai Phong, 15 March 2026