

EDX GROUP JOINT STOCK COMPANY



ANNUAL REPORT 2025

Contents	Information
Company name	EDX Group Joint Stock Company
Stock code	DCS
Head office address	No. 51 Le Dai Hanh Street, Hai Ba Trung Ward, Hanoi City
Phone	0931299568
Charter capital	VND 603,110,000,000
Reporting year	Financial year ending on 31/12/2025

Hanoi, 2026

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I. GENERAL INFORMATION

1. Overview

- Company name: EDX Group Joint Stock Company.
- Former name: Dai Chau Group Joint Stock Company; the name change was approved at the 2025 Annual General Meeting of Shareholders.
- Stock code: DCS.
- Head office address: No. 51 Le Dai Hanh Street, Hai Ba Trung Ward, Hanoi City.
- Phone: 0931299568.
- Website: <https://daichau.edx.vn/>
- Charter capital: VND 603,110,000,000.

2. Formation and development

The predecessor of the Company was Dai Chau Group Joint Stock Company. In 2025, the Company implemented a number of significant changes in governance model and legal profile, notably including the change of company name to EDX Group Joint Stock Company, relocation of the head office, amendments and supplements to the Charter, addition of business lines, and approval of the establishment of a subsidiary.

The year 2025 also marked the continuation of the Company's process of reviewing, reconciling and handling outstanding issues in previous years' financial statements, serving as a basis for data standardization and restoration of the operational foundation for the next phase.

II. BUSINESS LINES, OPERATING MODEL AND ORIENTATION

1. Business activities

According to the Notes to the 2025 Financial Statements, the Company operates as a joint stock company with activities including production, trading, and services. Key business lines reflected in financial documents include trading of agricultural and forestry raw materials; production and processing of agricultural products; trading of agricultural goods; construction of civil engineering works and related activities.

2. Operational orientation

The consistent orientation at present is to continue handling outstanding financial issues, complete legal documentation, strengthen internal controls, standardize accounting data, stabilize governance structure, and gradually restore business operations. Documents of the 2026 Annual General Meeting of Shareholders show that the Board of Directors submitted a plan of net revenue of VND 100 billion and profit before tax of VND 4.662 billion for 2026.

III. BUSINESS PERFORMANCE IN 2025

1. Context and general developments

According to management reports, the Company experienced a prolonged disruption in business operations from mid-2022, leading to significant difficulties in inventory checking, reconciliation, verification of data, documentation and obligations related to key accounting items. In 2025, the management, Board of Directors and related departments focused on reviewing and adjusting data to re-establish the financial and accounting foundation.

2. Production and business results

Indicator	Value
Net revenue	VND 16,913,704,928
Cost of goods sold	VND 11,130,608,000
Gross profit	VND 5,783,096,928
Administrative expenses	VND 1,121,622,815
Other expenses	VND 672,423,786,306
Loss after tax	(VND 637,349,271,354)
Total assets	VND 25,710,560,587
Liabilities	VND 28,172,955,574
Equity	(VND 2,462,394,987)

The very large after-tax loss in 2025 is associated with the review, reassessment and adjustment recognition of many outstanding items, lacking documentation or requiring provisioning/write-downs based on internal review and audit results. This reflects the nature of the financial data restructuring phase rather than purely normal business performance.

3. Key financial issues

The 2025 independent audit report raised many material issues related to the ability to obtain audit evidence for receivables, inventories, fixed assets, financial investments, payables and other balances. Accordingly, the auditor issued a disclaimer of opinion on the Company's 2025 financial statements.

4. Handling of outstanding issues and restructuring

At the 2nd Extraordinary General Meeting of Shareholders in 2025 held on 13/02/2026, shareholders approved the handling of outstanding issues in the 2025 financial statements and the dismissal of Mr. Tran Manh Hai as a member of the Board of Directors. The accompanying submission detailed items requiring further handling, handling principles and implementation mechanisms.

IV. REPORT OF THE BOARD OF DIRECTORS

1. Activities of the General Meeting of Shareholders

In 2025, the Company held the 2025 Annual General Meeting of Shareholders and the 1st Extraordinary General Meeting of Shareholders in 2025; in early 2026, the Company continued to hold the 2nd Extraordinary General Meeting of Shareholders in 2025 to approve the handling of outstanding issues in the 2025 financial statements and to consolidate governance personnel.

2. Key resolutions of the 2025 Annual General Meeting of Shareholders

- Approval of audited 2024 financial statements and 2025 business plan.
- Approval of the Board of Directors' report and Internal Audit Subcommittee report for 2024.
- Authorization for the Board of Directors to select the auditor for 2025 financial statements.

- Approval of company name change, relocation of head office, establishment of a subsidiary and addition of business lines.
- Authorization for the Board of Directors to handle outstanding issues in the 2024 financial statements.
- Approval of amendments and supplements to the Company Charter and consolidation of governance and management personnel.

3. Members of the Board of Directors

Full name	Position as of 31/12/2025	Updated notes
Nguyen Dinh Hung	Chairman of the Board of Directors	
Do Van Khue	Member of the Board of Directors	
Do Hong Dat	Member of the Board of Directors	
Hoang Xuan Vuong	Member of the Board of Directors	
Tran Manh Hai	Member of the Board of Directors	Dismissed under the Resolution of the 2nd Extraordinary General Meeting of Shareholders in 2025 dated 13/02/2026
Nghiem The Quy	Member of the Board of Directors	Also the General Director

4. Supervisory activities of the Board of Directors

The Board of Directors maintained supervision over the Management Board, monitored implementation of targets and plans assigned by the General Meeting of Shareholders, and inspected compliance with the Company Charter, Enterprise Law and relevant regulations. In the context of 2025 requiring extensive review, the Board played a central role in directing inventory checks, reconciliation, classification of item nature and deciding appropriate handling measures.

V. REPORT OF THE BOARD OF MANAGEMENT

1. Executive structure

- Mr. Nghiem The Quy – General Director.
- Mr. Pham Trung Thanh – Deputy General Director.
- Mr. Hoang Xuan Vuong – Chief Accountant.

2. Assessment of management activities

The executive team focused on key tasks including coordinating with the Board of Directors in data review, strengthening documentation, working with independent auditors, making accounting adjustments in accordance with standards, and implementing procedures to gradually restore production and business activities.

In the context of handling a large volume of outstanding issues from previous years, management in 2025 was focused on stabilizing the foundation, controlling risks and preparing for recovery rather than expansion.

VI. INTERNAL AUDIT / INTERNAL CONTROL SUBCOMMITTEE

1. Supervisory model

In 2025, the Company transitioned from a Supervisory Board model to an Internal Audit Subcommittee in line with new governance orientation, aiming to enhance focus, efficiency and oversight capability over financial, accounting, internal control and risk management matters.

2. Personnel of the Internal Audit Subcommittee

- Ms. Duong Lan Phuong – Head.
- Mr. Do Van Khue – Member.

3. Activities in 2025

- Review of periodic and annual financial statements before submission to the Board of Directors.
- Monitoring compliance with laws, Charter and internal regulations related to finance, accounting, internal control and risk management.
- Review of high-risk items such as receivables, inventory, assets, tax obligations and provisions.
- Coordination with independent auditors during the audit process of the 2025 financial statements.
- Monitoring related party transactions and conflict-of-interest risks.

The Internal Audit Subcommittee assessed that the internal control system is at a basic level and still under development, requiring further standardization of procedures, periodic reconciliation, enhanced documentation and early warning mechanisms for material risks.

VII. CORPORATE GOVERNANCE, RELATED PARTY TRANSACTIONS AND INTERNAL SHAREHOLDERS

1. Related party transactions

Party	Transaction value	Content	Relationship
Mr. Nguyen Dinh Hung	VND 10,000,000,000	Repurchase of receivables and investments approved by the General Meeting of Shareholders	Chairman of the Board of Directors
Mr. Do Van Khue	VND 500,000,000	Loan	Member of the Board of Directors
Mr. Nghiem The Quy	VND 250,000,000	Loan	Member of the Board of Directors
EDX Group Company Limited	VND 564,630,000	Office lease service	Related enterprise

2. Share transactions of internal persons and related parties

- Mr. Nguyen Dinh Huy – brother of the Chairman – sold 241,000 shares.
- Mr. Nguyen Dinh Hung – Chairman – bought 465,600 shares.

3. List of internal persons and related parties

The 2025 list of internal persons and related parties recorded key positions including the Chairman of the Board of Directors, members of the Board of Directors, the General Director and the internal supervision function. According to the disclosed list, Mr. Nguyen Dinh Hung held 465,600 shares (0.77%) at year-end and Mr. Do Van Khue held 2,214,400 shares (3.66%).

VIII. SUSTAINABLE DEVELOPMENT, LABOR AND RISK MANAGEMENT

1. General view

In 2025, the Company focused on governance consolidation, financial risk handling, accounting data standardization and compliance assurance. Therefore, sustainable development in this phase is understood as enhancing transparency, strengthening controls, standardizing records and protecting the Company's long-term operating capacity.

2. Risk management

- Risks related to the completeness and validity of accounting records and supporting documents.
- Risks related to receivables recovery capacity and verification of asset values.
- Compliance risks in related party transactions.
- Operational risks arising from the prolonged disruption in previous years.

3. Improvement orientation for the following year

- Complete the internal control system and clearly define control points.
- Strengthen early warning and monitoring mechanisms for material risks.
- Tighten control over related party transactions.
- Intensify implementation of audit and control recommendations.

IX. FINANCIAL STATEMENTS AND AUDIT OPINION

1. Audit firm

The Company's 2025 financial statements were audited by Nhan Tam Viet Auditing Company Limited.

2. Audit opinion

The auditor issued a disclaimer of opinion on the 2025 financial statements because sufficient appropriate audit evidence could not be obtained for many material items. This is an especially important matter that should be noted when using the financial statements and finalizing information disclosure documentation.

X. PLAN AND ORIENTATION FOR 2026

1. Planned targets

Indicator	Plan for 2026
Net revenue	VND 100,000,000,000
Profit before tax	VND 4,662,124,379
Profit after tax	VND 4,662,124,379

2. Implementation solutions

- Continue implementing plans to handle assets, liabilities and outstanding items.
- Stabilize the organizational structure and gradually restore the Company's business capacity.
- Closely control cash flow, restructure financial resources and improve capital efficiency.
- Review, recover and handle outstanding asset and receivable items, and control new arising items.
- Strengthen the corporate governance foundation and internal control system.

In addition, the Board of Directors also submitted to the 2026 Annual General Meeting of Shareholders for consideration a plan to contribute capital to establish a real estate investment company in Dak Lak Province with expected charter capital of VND 390 billion, in which EDX Group Joint Stock Company is expected to contribute 35% of the charter capital, equivalent to VND 136.5 billion.

XI. GENERAL ASSESSMENT

The year 2025 was a year in which the Company faced many exceptional difficulties in finance, accounting data, documentation infrastructure and the ability to verify material items. Business results and financial position reflected the very strong impact of the process of review, handling of outstanding issues and re-recognition of items in accordance with governance, audit and compliance requirements.

In addition, 2025 also recorded some important steps such as the change of company name, relocation of head office, conversion of the supervisory model to an Internal Audit Subcommittee, issuance of policies for handling outstanding issues in the 2024 and 2025 financial statements, and preparation of the foundation for the business recovery plan in 2026.

XII. COMMITMENTS OF THE BOARD OF DIRECTORS AND EXECUTIVE BOARD

The Board of Directors and the Executive Board commit to continue implementing resolutions of the General Meeting of Shareholders, enhancing information transparency, handling outstanding financial issues in accordance with law, improving the internal control system and making efforts to restore the Company's production and business activities in the coming time.

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN



NGUYEN DINH HUNG