VINH PHUC INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM**
	Independence - Freedom - Happiness
No. 295../VPID/26	*Phu Tho, 20 October 2026*

"Re: Explanation of the change in profit after tax in the Parent Company's separate financial statements for the fourth quarter of the fiscal year ended 30 September 2026"

To: **State Securities Commission of Vietnam;**
Hanoi Stock Exchange.

Vinh Phuc Infrastructure Development Joint Stock Company (stock code: IDV) has completed the preparation of its separate financial statements for the fourth quarter of the fiscal year ended 30 September 2026.

According to the Parent Company's separate financial statements for the fourth quarter of the fiscal year ended 30 September 2026, profit after tax increased compared with the corresponding period of the previous year, as detailed below:

Profit after tax for the fourth quarter of the previous fiscal year (from 1 July 2025 to 30 September 2025) amounted to VND 25,772,130,569.

Profit after tax for the fourth quarter of the current fiscal year (from 1 July 2026 to 30 September 2026) amounted to VND 47,694,872,905.

Accordingly, profit after tax for the fourth quarter of the current fiscal year increased by VND 21,922,742,336 compared with the corresponding quarter of the previous fiscal year, equivalent to an increase of 85.1%.

The increase was attributable to the following factors:

- Revenue from sales of goods and rendering of services amounted to VND 17.86 billion in the fourth quarter of the previous fiscal year and VND 81.53 billion in the fourth quarter of the current fiscal year, representing a year-on-year increase of VND 63.67 billion.
- Finance income amounted to VND 21.32 billion in the fourth quarter of the previous fiscal year and VND 5.29 billion in the fourth quarter of the current fiscal year, representing a year-on-year decrease of VND 16.03 billion. This decrease was mainly attributable to a VND 17.25 billion decrease in the share of profit from joint ventures and associates.

The above are the principal reasons for the year-on-year increase in profit after tax for the fourth quarter of the current fiscal year. The Company respectfully submits this explanation to the relevant authorities and shareholders for their information.

Yours faithfully,

Recipients:
- As stated above;
- For internal records.

GENERAL DIRECTOR

M.S.D.N: 2500222004-C.T.C.P
CÔNG TY CỔ PHẦN PHÁT TRIỂN HẠ TẦNG VĨNH PHÚC
P. VĨNH PHÚC - T. PHÚ THỌ

NGUYEN NGOC LAN

Signature Not Verified
Ký bởi: CÔNG TY CỔ PHẦN PHÁT TRIỂN HẠ TẦNG VĨNH PHÚC
Ký ngày: 22/10/2026 13:37:45

SOCIALIST REPUBLIC OF VIETNAM
INDEPENDENCE - FREEDOM – HAPPINESS
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ENTERPRISE

Unit Name: Vinh Phuc Infrastructure Development Joint Stock Company
Address: Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province
Tax code: 2500222004
Tel: 02113 720 945; Fax: 02113 845 944
Stock code: IDV

SEPARATE FINANCIAL STATEMENTS
VINH PHUC INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

FOURTH QUARTER OF THIS YEAR (01/07/2026-30/09/2026)

FORM INCLUDES:

1 - Statement of financial position	(Form No: B01 – DN)
2 - Income statement	(Form No: B02 – DN)
3 - Cash flow statement	(Form No: B03 – DN)
4 - Notes to financial statements	(Form No: B09 – DN)

Phu Tho, October 20, 2026

Vinh Phuc Infrastructure Development Joint Stock Company
Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province
Tel: 0211.3720.945, hotline: 0867448586

Model No: B 01 - DN
Issued under Circular No. 99/2025/TT-BTC
October 27, 2025 of the Ministry of Finance

STATEMENT OF FINANCIAL POSITION

As of 30 September 2026

(Unit: VND)

ITEMS	Code	Note	Ending balance (30/09/2026)	Beginning balance (01/10/2025)
A. CURRENT ASSETS	**100**	**V.A**	**127.407.733.245**	**236.350.570.905**
I. Cash and cash equivalents	**110**	V.A1	**80.944.588.549**	**13.738.314.756**
1. Cash	111		6.335.033.281	1.665.563.793
2. Cash equivalents	112		74.609.555.268	12.072.750.963
II. Short-term financial investments	**120**	V.A2	**17.901.657.500**	**26.275.039.444**
1. Trading securities	121		22.765.985.385	1.958.627.885
2. Provisions for devaluation of trading securities (*)	122		(4.864.327.885)	(954.067.885)
3. Held-to-maturity investments	123		0	25.270.479.444
4. Provision for short-term investments held to maturity (*)	124		0	0
5. Other short-term investment	125		0	0
6. Provision for losses on other short-term investments (*)	126		0	0
III. Current accounts receivable	**130**	V.A3	**28.327.492.163**	**174.152.836.791**
1. Short-term trade receivables	131		4.362.553.461	4.884.753.707
2. Short-term prepayments to suppliers	132		22.605.038.178	168.914.321.084
3. Short-term inter-company receivable	133		0	0
4. Receivable according to the progress of	134		0	0
5. Other short-term receivables	135		1.379.150.524	373.012.000
6. Provision for short-term bad debts (*)	136		(19.250.000)	(19.250.000)
7. Shortage of assets waiting for allocation	137		0	0
IV. Inventories	**140**	V.A4	**90.923.595**	**46.756.066**
1. Inventories	141		90.923.595	46.756.066
2. Provisions for devaluation of inventories (*)	142		0	0
V. Short-term biological assets	150		0	0
1. Short-term livestock for single-use production	151		0	0
2. Short-term seasonal or single-use crops	152		0	0
3. Provision for short-term biological asset losses (*)	153		0	0
VI. Other current assets	**160**	V.A5	**143.071.438**	**22.137.623.848**
1. Short-term prepaid expenses	161		143.071.438	217.517.618
2. VAT deductible	162		0	21.920.106.230
3. Taxes and receivables from the State	163		0	0
4. Transaction of repurchasing the Government's bonds	164		0	0
5. Other current assets	165		0	0
B. LONG-TERM ASSETS	**200**	**V.B**	**1.564.404.816.676**	**1.217.239.930.249**
I. Long-term accounts receivable	**210**	V.B1	**529.389.637.460**	**519.463.109.119**

1. Long-term trade receivables	211		0	0
2. Long-term prepayments to suppliers	212		0	0
3. Working capital in affiliates	213		0	0
4. Long-term inter-company receivable	214		0	0
5. Other long-term receivable	215		529.389.637.460	519.463.109.119
6. Provision for long-term bad debts (*)	216		0	0
II. Fixed assets	**220**	V.B2	**114.336.371.350**	**126.589.447.570**
1. Tangible fixed assets	**221**		**114.336.371.350**	**126.589.447.570**
- Historical costs	222		194.219.979.149	191.291.846.798
- Accumulated depreciation	223		(79.883.607.799)	(64.702.399.228)
2. Financial leasehold assets	**224**		**0**	**0**
- Historical costs	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed asset	**227**		**0**	**0**
- Historical costs	228		0	0
- Accumulated depreciation (*)	229		0	0
III. Long-Term Biological Assets	**230**		**0**	**0**
1. Livestock for periodic production	231		0	0
a) Livestock for periodic production not yet at maturity	232		0	0
b) Livestock for periodic production reaching maturity	233		0	0
- Historical costs	234		0	0
- Accumulated depreciation (*)	235		0	0
2. Long-term one-time production livestock	236		0	0
3. Seasonal or one-time production crops	237		0	0
4. Provision for long-term biological asset losses (*)	238		0	0
IV. Investment properties	**240**	**V.B4**	**55.699.933.958**	**54.002.715.894**
- Historical costs	241		55.699.933.958	54.002.715.894
- Accumulated depreciation	242		0	0
V. Long-term assets in progress	**250**	V.B5	**527.286.079.435**	**172.714.905.565**
1. Long-term work in progress	251		0	0
2. Construction in progress	252		527.286.079.435	172.714.905.565
VI. Long-term financial investments	**260**	V.B6	**291.343.120.295**	**311.662.640.129**
1. Investments in subsidiaries	261		50.126.000.000	67.326.000.000
2. Investments in associates and joint ventures	262		0	2.000.000.000
3. Investments, capital contribution in other entities	263		245.168.626.746	245.168.626.746
4. Provision for long-term financial investments	264		(3.951.506.451)	(2.831.986.617)
5. Held-to-maturity investments	265		0	0
6. Provision for long-term investments held to maturity (*)	266		0	0
VII. Other long-term assets	**270**		**46.349.674.178**	**32.807.111.972**
1. Long-term prepaid expenses	271		46.349.674.178	32.807.111.972
2. Deferred income tax assets	272		0	0

3. Long-term equipment, materials, spare parts	273		0	0
4. Other long-term assets	274		0	0
TOTAL ASSETS (280 = 100 + 200)	**280**		**1.691.812.549.921**	**1.453.590.501.154**
C. LIABILITIES	**300**	**V.C**	**762.443.021.301**	**655.404.636.074**
I. Current liabilities	**310**	V.C1	**99.822.998.216**	**208.272.601.354**
1. Short-term trade payables	311		25.915.389.338	5.830.514.325
2. Short-term advances from customers	312		0	0
3. Dividends and profits must be paid.	313		48.565.350	43.273.850
4. Statutory obligations	314		14.871.110.630	1.977.398.372
5. Payable to employees	315		3.773.514.762	3.733.798.435
6. Short-term accrued expenses	316		4.360.816.499	2.989.673.268
7. Short-term inter-company payable	317		0	0
8. Payable according to the progress of	318		0	0
9. Short-term unrealized revenue	319		20.820.888.641	14.007.823.137
10. Other short-term payables	320		5.954.982.010	11.914.802.502
11. Short-term loans and finance lease liabilities	321		12.516.000.000	157.015.391.000
12. Provision for current liabilities	322		0	0
13. Bonus and welfare funds	323		11.561.730.986	10.759.926.465
14. Price stabilization fund	324		0	0
15. Transaction of repurchasing the Government's bonds	325		0	0
II. Long-term liabilities	**330**	V.C2	**662.620.023.085**	**447.132.034.720**
1. Long-term trade payables	331		0	0
2. Long-term prepayments from customers	332		0	0
3. Taxes and other long-term payments to the State.	333		0	0
4. Long-term accrued expenses	334		0	0
5. Inter-company payable on working capital	335		0	0
6. Long-term inter-company payable	336		0	0
7. Long-term unrealized revenue	337		396.026.023.085	285.269.800.581
8. Other long-term payable	338		0	0
9. Long-term borrowings and finance lease liabilities	339		266.594.000.000	161.862.234.139
10. Transferable bonds	340		0	0
11. Preferred shares	341		0	0
12. Deferred income tax payable	342		0	0
13. Provision for long-term liabilities	343		0	0
14. Scientific and technological development fund	344		0	0
D. OWNER'S EQUITY	**400**	**V.D**	**929.369.528.620**	**798.185.865.080**
1. Owner's contribution capital	411		474.218.810.000	412.367.770.000
- Common shares with voting rights	411a		474.218.810.000	412.367.770.000
- Preferred stock	411b		0	0
2. Capital surplus	412		(11.000.000)	(11.000.000)
3. Option on converting shares	413		0	0

4. Owner's other capital	414		0	0
5. Shares repurchased from oneself (*)	415		0	0
6. Differences on asset revaluation	416		0	0
7. Foreign exchange rate differences	417		0	0
8. Business promotion fund	418		100.452.401.042	88.678.274.479
9. Other funds	419		0	0
10. Retained profit after tax	420		354.709.317.578	297.150.820.601
- Retained profit after tax accumulated to the end of previous period	420a		194.063.003.601	224.755.875.145
- Retained profit after tax of the current period	420b		160.646.313.977	72.394.945.456
TOTAL CAPITAL SOURCES (440 = 300 + 400)	**440**		**1.691.812.549.921**	**1.453.590.501.154**

Approve, October 20, 2026

Prepared by	**Chief Accountant**	**General Director**
(Signature, full name)	*(Signature, full name)*	*(Signature, full name, seal)*
Phung Thi Chung Thuy	**Nguyen Thi Hoan**	**Nguyen Ngoc Lan**

Vinh Phuc Infrastructure Development Joint Stock Company
Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province
Tel: 0211.3720.945, hotline: 0867448586

Model No: B 02 - DN
Issued under Circular No. 99/2025/TT-BTC
October 27, 2025 of the Ministry of Finance

INCOME STATEMENT

Accounting period from July 1, 2026 to September 30, 2026

(Unit: VND)

ITEMS	Code	Note	Fourth quarter		Accumulated from beginning to end of period	
			Current period	Previous period	Current period (01/10/2025 to 30/09/2026)	Previous period (01/10/2024 to 30/09/2025)
1. Revenue from sale of goods and rendering of services	01	E2.1	81.530.517.976	17.859.312.022	141.141.002.206	67.894.003.238
2. Revenue deductions	02					
3. Net revenue from sale of goods and rendering of services (10=01-02)	**10**		**81.530.517.976**	**17.859.312.022**	**141.141.002.206**	**67.894.003.238**
4. Cost of goods sold and services rendered	11	E2.4	10.759.559.190	7.202.634.821	32.146.347.847	25.757.691.869
5. Gross profit from sale of goods and rendering of services (20=10-11)	**20**		**70.770.958.786**	**10.656.677.201**	**108.994.654.359**	**42.136.311.369**
6. Profit/loss from the sale and liquidation of investment properties	**21**					
7. Finance income	22	E2.5	5.290.043.064	21.317.840.723	126.170.357.317	80.652.947.079
8. Finance expenses	23	E2.6	3.471.628.390	(1.113.893.814)	10.892.601.907	5.858.547.675
In which: Borrowing costs	*24*		857.426.074	*(1.434.930.518)*	*5.824.660.729*	*5.832.281.832*
9. Selling expenses	25		44.318.409	44.318.409	177.273.636	177.273.636
10. General and administrative expenses	26		7.241.687.309	6.287.662.654	19.811.519.613	18.290.203.211
11. Operating (loss)/profit ({30 = 20 + 21 + 22 – (23 + 25 + 26)})	**30**		**65.303.367.742**	**26.756.430.675**	**204.283.616.520**	**98.463.233.926**
12. Other income	31		1.564.362.651	326.427.271	2.200.465.702	1.687.740.320
13. Other expenses	32		5.941.208.684	318.667.792	5.799.163.008	357.663.541

14. Other profit	40		(4.376.846.033)	7.759.479	(3.598.697.306)	1.330.076.779
15. Accounting (loss)/profit before tax ((50 = 30 + 40))	**50**		**60.926.521.709**	**26.764.190.154**	**200.684.919.214**	**99.793.310.705**
16. Current corporate income tax expense	51	E2.8	13.231.648.804	992.059.585	17.962.117.931	7.878.696.583
17. Deferred tax income	52					
18. Net (loss)/profit after tax (60 = 50 – 51 – 52)	**60**		**47.694.872.905**	**25.772.130.569**	**182.722.801.283**	**91.914.614.122**
19- LBasic earnings per share (*)	70		*1.006*	*625*	*3.853*	*2.229*

Approve, October 20, 2026

Prepared by	**Chief Accountant**	**General Director**
(Signature, full name)	*(Signature, full name)*	*(Signature, full name, seal)*
Phung Thi Chung Thuy	**Nguyen Thi Hoan**	**Nguyen Ngoc Lan**

Vinh Phuc Infrastructure Development Joint Stock Company
Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province
Tel: 0211.3720.945, hotline: 0867448586

Model No: B 03 - DN
Issued under Circular No. 99/2025/TT-BTC
October 27, 2025 of the Ministry of Finance

CASH FLOW STATEMENT

(Under indirect method)

Accounting period from July 1, 2026 to September 30, 2026

(Unit: VND)

ITEMS	Code	Accumulated from beginning to end of period	
		Current period (01/10/2025 to 30/09/2026)	Previous period (01/10/2024 to 30/09/2025)
I. Cash flows from operating activities			
1. Profit before tax	**01**	**200.684.919.214**	**99.793.310.705**
2. Adjustments		0	0
- Depreciation of fixed assets and investment property	02	15.170.699.098	12.648.838.798
- Provisions	03	5.029.779.834	(507.701)
- Gain/ loss from exchange rate differences due to revaluation of monetary items in foreign currencies	04	0	0
- Profit and loss from investment and financing activities	05	(123.757.210.304)	(68.045.571.433)
- Borrowing costs	06	5.824.660.729	5.832.281.832
- Others	07	0	0
3. Profit from operating activities before changes in working capital	**08**	**102.952.848.571**	**50.228.352.201**
- Increase/ decrease of accounts receivable	09	95.713.314.226	(68.813.530.132)
- Increase/ decrease of inventories	10	(44.167.529)	20.955.999
- Increase/ decrease of accounts payable	11	501.578.047.640	113.999.348.178
- Increase/ decrease of deferred expenses	12	(13.468.116.026)	1.769.285.829
- Increase/ decrease of trading securities	13	(20.807.357.500)	14.829.549.226
- Borrowing costs paid	14	(14.129.175.937)	(6.434.948.875)
- Corporate income tax already paid	15	(6.034.920.233)	(7.736.546.675)
- Other gains	16	0	0
- Other disbursements	17	(9.500.556.222)	(10.314.486.712)
Net cash flows from operating activities	**20**	**636.259.916.990**	**87.547.979.039**
II. Cash flows from investing activities			
1. Purchases and construction of fixed assets and other long-term assets	21	(718.393.048.570)	(232.091.255.407)
2. Gains from disposal and liquidation of fixed assets and other long-term assets	22	0	0
3. Loans given and purchases of debt instruments of other entities	23	(277.645.673.010)	(136.428.922.464)
4. Recovery of loan given and disposal of debt instruments of other entities	24	365.052.119.030	207.928.922.464
5. Investments in other entities	25	0	(14.951.095.700)
6. Withdrawals of investments in other entities	26	19.200.000.000	694.504.914
7. Receipts of loans given, dividends and profit shared	27	123.737.361.492	69.523.053.631
Net cash flows from investing activities	**30**	**(488.049.241.058)**	**(105.324.792.562)**

III. Cash flows from financing activities			
1. Gains from stock issuance and capital contributions from shareholders	31	0	0
2. Payment of capital contributions to owners, repurchase of issued shares.	32	0	0
3. Proceeds from borrowings	33	68.651.351.176	171.680.701.575
4. Repayment of principal	34	(108.418.976.315)	(131.996.461.096)
5. Repayment of finance lease principal	35	0	0
6. Dividends and profit shared to the owners	36	(41.236.777.000)	(53.787.577.500)
Net cash flows from financial activitites	**40**	**(81.004.402.139)**	**(14.103.337.021)**
Net cash flows during the year (50=20+30+40)	**50**	**67.206.273.793**	**(31.880.150.544)**
Beginning cash and cash equivalents	**60**	13.738.314.756	45.611.691.756
Effects of fluctuations in foreign exchange rates	61	0	0
Ending cash and cash equivalents (70=50+60+61)	**70**	**80.944.588.549**	**13.731.541.212**

Approve, October 20, 2026

Prepared by	**Chief Accountant**	**General Director**
(Signature, full name)	*(Signature, full name)*	*(Signature, full name, seal)*
Phung Thi Chung Thuy	**Nguyen Thi Hoan**	**Nguyen Ngoc Lan**

Some indicators to evaluate the general financial status and business performance

ITEMS	Unit	Fourth quarter (01/07/2026–30/09/2026)	Accumulated (01/10/2025–30/09/2026)	Ghi chú
Asset structure and capital structure				
Asset structure				
Long-term assets/Total assets	%	92,47	92,47	
Short-term assets/Total assets	%	7,53	7,53	
Capital structure				
Liabilities/Total capital	%	45,07	45,07	
Owner's equity/Total capital	%	54,93	54,93	
Solvency				
Current payment capacity	Lần	0,17	0,17	
Maturity payment capacity	Lần	1,28	1,28	
Quick payment capacity	Lần	0,01	0,01	
RATE OF PROFIT				
Profit margin on revenue				
Pre-tax profit margin on net revenue	%	74,73	142,19	
After-tax profit margin on net revenue	%	58,50	129,46	
Profit margin on total assets				
Pre-tax profit margin on total assets	%	3,60	11,86	
After-tax profit margin on total assets	%	2,82	10,80	
Return on equity after-tax profit margin	%	5,13	19,66	

Approve, October 20, 2026

Prepared by	Chief Accountant	General Director
(Signature, full name)	*(Signature, full name)*	*(Signature, full name, seal)*
Phung Thi Chung Thuy	Nguyen Thi Hoan	Nguyen Ngoc Lan

NOTES TO FINANCIAL STATEMENTS

Accounting period from July 1, 2026 to September 30, 2026

I. Operational characteristics of the enterprise

1. General overview

Vinh Phuc Infrastructure Development Joint Stock Company (hereinafter referred to as "the Company") operates under its initial business registration certificate No. 1903000030 issued by the Department of Planning and Investment of Vinh Phuc province on June 16, 2003, amended for the 31st time on April 15, 2026, with enterprise code 2500222004 issued by the Department of Finance of Phu Tho province, with a total charter capital of VND 474.218.810.000.

The company is headquartered at: Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province, Vietnam.

Currently the legal representative is Mrs. Nguyen Ngoc Lan, title of General Director.

2. Business activities

2.1 - Real estate business, land use rights owned by the owner, user or lessee.

Details are as follows:

- Investment in construction and business of infrastructure of industrial zones, clusters, urban areas, housing.
- Real estate business.
- Warehouse, office, parking lot rental
- House and House rental for business purposes

2.2 Treatment and disposal of hazardous waste

2.3 Collection of hazardous waste

2.4 Scrap recycling

2.5 Pollution treatment and other waste management activities

2.6 Other specialized wholesale not elsewhere classified

2.7 Quarrying of stone, sand, gravel, clay

2.8 Production of iron, steel, cast iron

2.9 Production of non-ferrous metals except gold and metals prohibited from trading

2.10 Installation of industrial machinery and equipment

2.11 Repair of electrical equipment

2.12 Maintenance and repair of automobiles and other motor vehicles

2.13 Loading and unloading of goods

2.14 Financial support services not elsewhere classified

2.15 Production of plastic products

2.16 Collection of non-hazardous waste

2.17 Treatment and disposal of non-hazardous waste

2.18 Architectural and engineering activities and related technical consultancy

2.19 Specialised design activities

2.20 Short-term accommodation services

2.21 Restaurants and mobile food service activities

2.22 Road freight transport

2.23 Wholesale of solid, liquid and gaseous fuels and related products

2.24 Wholesale of computers, peripheral equipment and software

2.25 Industrial cleaning and specialised works

2.26 Wholesale of electronic and telecommunications equipment and components

2.27 Construction of other civil engineering works

2.28 Wholesale of agricultural machinery, equipment and spare parts

2.29 Wholesale of other machinery, equipment and spare parts

2.30 Construction of roads

2.31 Construction of hydraulic works

2.32 Landscape care and maintenance services

2.33 Growing of vegetables, beans and flowers

2.34 Growing of other perennial plants

2.35 Sale wholesale of agricultural and forestry raw materials (except wood, bamboo and rattan) and live animals

2.36 Retail sale of other new goods in specialized stores

2.37 Drainage and wastewater treatment

2.38 Operation of amusement parks and theme parks

3. Characteristics of business operations during the fiscal year that affect financial statements

The fiscal year begins on October 1 and ends on September 30 of the following year.

II - Accounting period, currency used in accounting

1- Accounting period according to the fiscal year starts from: October 01, 2025, ends on September 30, 2026

2- Currency used in accounting: The Vietnamese Dong (Dong) is used as the currency for recording accounting entries.

III - Applicable accounting standards and regimes

1- Applicable accounting regime:

The company applies the Vietnamese accounting standards and enterprise accounting system issued under Circular 99/2025/TT-BTC dated October 27, 2025, replacing Circular 200/2014/TT-BTC dated December 22, 2014, and other circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of financial statements.

2- Applicable accounting form: general journal on Amis.vn accounting software

IV - Applicable accounting policies

1- Principles for recording cash and cash equivalents

- Cash and cash equivalents: Including cash on hand and bank deposits (non-term deposits).

- Cash equivalents include time deposits and short-term investments with an original term of no more than three months from the date of investment, which are highly liquid, easily convertible into specific amounts of cash, and do not carry significant conversion risk

2- Principles of recording inventories

- Method of calculating the cost of goods sold: Weighted average monthly cost

- Method of accounting for inventories: Regular declaration method.

3- Principles of recording and depreciating fixed assets and investment real estate

- Tangible fixed assets are presented at original cost and accumulated depreciation. The original cost of tangible fixed assets includes the purchase price and all other costs directly related to putting the fixed assets into a state of readiness for use.

- Method of depreciation of tangible, intangible and finance leased fixed assets: According to the straight-line method based on the estimated useful life in accordance with the provisions of Circular 45/2013/TT-BTC dated April 25, 2013 of the Minister of Finance.

The specific depreciation period is as follows:

Fixed assets group	Time of use (years)
Buildings and structures	6 - 35
Machinery and equipment	6 - 8
Means of transportation	7 - 10
Office equipment	3 - 10

4- Principles of recording and depreciating investment real estate

- Investment real estate includes land use rights, factories, and structures held by the company primarily for lease.

The original cost of investment real estate includes the purchase price and construction costs directly related to the formation of the asset.

The original cost of self-built investment real estate is the final settlement value of the project and other directly related costs.

5- Principles of recording financial investments.

- Investments in subsidiaries are consolidated into the parent company's financial statements.

Company Name	*Address*	*Ownership Percentage*	*Voting Percentage*	*Main Activities*
VPID Ha Nam One Member Co., Ltd.	D5 Street, Chau Son Industrial Park, Chau Son Ward, Ninh Binh Province, Vietnam	100%	100%	Investment in construction and business of industrial park infrastructure
VPID Vinh Phuc Joint Stock Company	Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province, Vietnam	51,22%	51,22%	Electricity transmission and distribution
Song Lo Construction One Member Co., Ltd.	Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province, Vietnam	100%	100%	Construction and completion of construction projects

- Short-term financial investments including commercial securities and other short-term financial investments of the company, short-term financial investments are recorded at the original price, excluding provisions.

- Long-term financial investments: Including long-term stock investments at the original price, divided profits are accounted for in income on the statement of business results.

- Short-term and long-term investment price reduction provisioning method: implemented at the end of the reporting period

6- Principles of recording capitalization of borrowing costs

- Principles of recording borrowing costs: Interest on loans of any project is recorded in that project (capitalized) to form fixed assets

- Capitalization rate is used to determine the borrowing costs capitalized in the period

7- Principles of recording and capitalizing other expenses

- Prepaid expenses
- Other expenses

- Method of allocating prepaid expenses: Business establishment costs in the first years without revenue are allocated for 36 months from the time the enterprise starts production and business activities with revenue.

8- Principles of recording payable expenses:

Accrued expenses include amounts payable for goods and services that the Company has received from sellers or provided to buyers during the reporting period but has not actually paid due to the lack of invoices or insufficient accounting records. These are recorded as production and business expenses of the reporting period, such as: interest expense on loans; provisions for construction projects, etc.

9- Principles of recording equity:

- Principles of recording owner's investment capital: is the total number of shares multiplied by the par value.

- Principles for recording undistributed profits: Setting up funds, paying dividends, increasing charter capital according to the resolution of the annual general meeting of shareholders.

10- Principles and methods for recording revenue:

Revenue from subleasing land:

For revenue from subleasing land and infrastructure, the Company records revenue within the secondary enterprise fence (including compensation for site clearance and leveling fees) once upon handing over the site according to the fee rate within the fence and the fee for using infrastructure outside the fence as stipulated in each signed contract, the fee for using outside the fence is evenly distributed over the entire lease term.

Revenue from providing infrastructure management services: is recorded annually and the payment time is specified in each contract.

Revenue from industrial wastewater collection and treatment services: is calculated by multiplying 80%-100% of the amount of water used in industry and daily life consumed by the water supply company by the unit price stated in each contract.

- Financial revenue: Interest on the balance of the bank, short-term and long-term financial investment interest, dividends, etc.

- Turnover from construction contracts: Revenue from construction and installation activities shall be recorded according to the value of the performance of the construction contract, when the results of the performance of the construction contract are reliably determined based on the record of acceptance of the completed workload, the price slip agreed upon with the customer and certified by the customer to reflect on the financial invoices already made and the customer accepts the payment.

11- Principles and methods of recording financial expenses: Interest expenses, stock expenses, provisions, etc.

12- Principles and methods of recording current corporate income tax expenses

Record corporate income tax expense according to current regulations 20%

13- Other accounting principles and methods.

Other taxes and fees shall be implemented in accordance with the current tax and fee regulations of the State.

V. Additional information for items presented in the statement of financial position:

Unit: VND

ASSETS	Ending balance (30/09/2026)	Beginning balance (01/10/2025)
A- CURRENT ASSETS	**127.407.733.245**	**236.350.570.905**
1 - Cash and cash equivalents	**80.944.588.549**	**13.738.314.756**
- Cash	41.312.409	95.713.236
- Bank deposit	3.821.614.079	1.569.850.557
- Cash in transit	2.472.106.793	0
- Cash equivalents	74.609.555.268	12.072.750.963
2 - Short-term financial investments	**17.901.657.500**	**26.275.039.444**

	Ending balance (30/09/2026)		Beginning balance (01/10/2025)	
2.1. Trading securities	**Quantity**	**Value**	**Quantity**	**Value**
Stocks	**1.949.900**	**22.765.985.385**	**346.400**	**1.958.627.885**
Thanh Dat Investment and Development Joint Stock Company	148.500	2.017.360.000	0	0
VIETNAM PHARMACEUTICALS JOINT STOCK COMPANY	130.000	844.970.000	0	0
Ho Chi Minh City Development Commercial Bank	0	0	0	0
Construction and Investment Joint Stock Company No. 18	0	0	0	0
Lilama Joint Stock Company 45.3 (L43)	346.400	1.958.627.885	346.400	1.958.627.885
Vietnam Maritime Commercial Joint Stock Bank	20.000	197.510.000	0	0
Orient Commercial Joint Stock Bank	100.000	953.517.500	0	0
Dabaco Vietnam Group Joint Stock Company	100.000	1.787.500.000	0	0
Vietcap Securities Joint Stock Company	5.000	108.750.000	0	0
Saigon - Hanoi Commercial Joint Stock Bank (SHB)	1.100.000	14.897.750.000	0	0
2.2. Provisions and other investments		**(4.864.327.885)**		**24.316.411.559**
- Provisions for devaluation of trading securities		(4.864.327.885)	0	(954.067.885)
- Investments held until maturity		0	0	25.270.479.444

	Ending balance (30/09/2026)	Beginning balance (01/10/2025)
3 - Current accounts receivable	**28.327.492.163**	**174.152.836.791**
3.1 - Short-term trade receivables	**4.362.553.461**	**4.884.753.707**

- Partron Vina Limited Liability Company	182.721.525	220.183.449
- Haesung Vina Limited Liability Company	112.868.800	69.273.600
- Thien My One Member Limited Liability Company	100.526.832	107.321.760
- BHFLEX Vina Limited Liability Company	2.479.277.014	2.861.647.639
- Other objects	1.487.159.290	1.626.327.259
3.2 - Short-term prepayments to suppliers	**22.605.038.178**	**168.914.321.084**
- KOASTAL ECO INDUSTRIES Co., Ltd	0	7.940.980.734
- Vinh Phuc Urban Development Construction Joint Stock Company	972.550.000	972.550.000
- Investment and Construction Joint Stock Company No. 18	0	133.291.567.399
- Yen Lac Construction Company	0	2.500.884.877
- Van Cat Construction Investment Joint Stock Company	2.938.867.785	7.141.247.529
- Other objects	18.693.620.393	17.067.090.545
3.3 - Other short-term receivables	**1.379.150.524**	**373.012.000**
- Other receivables	1.111.308.776	17.000.000
- Advance receivables	267.841.748	356.012.000
3.4 - Provision for short-term bad debts	(19.250.000)	(19.250.000)
4 - Inventories	**90.923.595**	**46.756.066**
- Raw materials, materials	90.923.595	46.756.066
- Instrument tools	0	0
5 - Other current assets	**143.071.438**	**22.137.623.848**
- Short-term prepaid expenses	143.071.438	217.517.618
- VAT deductible	0	21.920.106.230
- Taxes and receivables from the State	0	0
- Other current assets (Advances)	0	0

	Ending balance (30/09/2026)	Beginning balance (01/10/2025)
B - LONG-TERM ASSETS	**1.564.404.816.676**	**1.217.239.930.249**
1- Long-term accounts receivable	**529.389.637.460**	**519.463.109.119**
1.1. Other long-term receivable (Land clearance compensation)	524.770.509.794	514.686.922.030
1.2. Receivables from deductible land rental expenses	4.619.127.666	4.776.187.089
2- Fixed assets	**114.336.371.350**	**126.589.447.570**

2.1. Tangible Fixed Assets

Item	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other fixed assets	Total
Original cost						
Beginning balance	**122.109.512.038**	**53.055.892.628**	**15.496.486.876**	**629.955.256**	**0**	**191.291.846.798**
- Buy within the year	0	1.424.344.388	1.425.925.926	77.862.037	0	2.928.132.351
- Basic construction investment completed	0	0	0	0	0	0
- Other increases	0	0	0	0	0	0
- Liquidation, sale, other reduction	0	0	0	0	0	0
Ending balance	**122.109.512.038**	**54.480.237.016**	**16.922.412.802**	**707.817.293**	**0**	**194.219.979.149**
Accumulated depreciation						
Beginning balance	**43.894.160.766**	**10.312.694.449**	**10.076.035.919**	**419.508.094**	**0**	**64.702.399.228**
- Depreciation for the year	8.371.311.444	5.454.564.277	1.259.186.351	96.146.499	0	15.181.208.571
- Liquidation sale	0	0	0	0	0	0
- Other discounts	0	0	0	0	0	0
Ending balance	**52.265.472.210**	**15.767.258.726**	**11.335.222.270**	**515.654.593**	**0**	**79.883.607.799**
Residual value of fixed assets						
- On New Year's Day	**78.215.351.272**	**42.743.198.179**	**5.420.450.957**	**210.447.162**	**0**	**126.589.447.570**
- At the end of the year	**69.844.039.828**	**38.712.978.290**	**5.587.190.532**	**192.162.700**	**0**	**114.336.371.350**

- Remaining value at the end of the year of Tangible Fixed Assets used as mortgages, pledges, and guarantees for loans		
- Original price of Fixed Assets at the end of the year that have been fully depreciated but are still in use	19.503.288.057	14.140.857.717
- Original price of Fixed Assets at the end of the year awaiting liquidation	0	0
2.2. Investment properties	**55.699.933.958**	**54.002.715.894**
- Historical costs	55.699.933.958	54.002.715.894
- Accumulated depreciation (*)	0	0

	Ending balance (30/09/2026)	Beginning balance (01/10/2025)
4 - Long-term assets in progress	**527.286.079.435**	**172.714.905.565**
4.1. Long-term work in progress	**0**	**0**
4.2. Construction in progress	**527.286.079.435**	**172.714.905.565**
+ Cost of Song Lo II industrial park project	366.338.148.432	167.937.652.246
+ Led lighting system in Khai Quang industrial park	241.578.488	241.578.488
+ Pipeline system TN5, QH and T12 Khai Quang Industrial Park	277.774.999	277.774.999
+ Leveling the land lot of Khai Quang industrial park service (old office)	1.253.935.885	991.700.470
+ Compensation for site clearance in Khai Quang industrial park	0	2.290.219.027
+ Investment cost for construction of Lot CN17 of Khai Quang Industrial Park	0	871.672.285
+ Investment costs for the construction of Lot CN18 of Khai Quang industrial park	0	54.308.050
+ Investment properties	159.049.641.631	0
+ Other construction investment expenses	125.000.000	50.000.000
5- Long-term financial investments	**291.343.120.295**	**311.662.640.129**
5.1 - Investments in subsidiaries	**50.126.000.000**	**67.326.000.000**
VPID Ha Nam One Member Co., Ltd	45.000.000.000	45.000.000.000
VPID Vinh Phuc Joint Stock Company	4.326.000.000	4.326.000.000
Song Lo Construction One Member Co., Ltd	800.000.000	18.000.000.000
5.2 - Investments in associates and joint ventures	**0**	**2.000.000.000**
VL Development Investment Joint Stock Company	0	2.000.000.000
5.3 - Investments, capital contribution in other entities	**245.168.626.746**	**245.168.626.746**
Trung Thu Hydropower Joint Stock Company	38.128.350.000	38.128.350.000
Investment and Construction Joint Stock Company No. 18	30.300.471.260	30.300.471.260
Trung Anh Joint Stock Company	48.000.000.000	48.000.000.000
Dong Van III Industrial Park Infrastructure Development Investment Joint Stock Company, Ha Nam Province	92.039.805.486	92.039.805.486
Hoang Thanh Du Long Industrial Park Investment Joint Stock Company	36.700.000.000	36.700.000.000
5.4 - Provision for long-term financial investments	**(3.951.506.451)**	**(2.831.986.617)**
5.5 Held-to-maturity investments	**0**	**0**
6 - Other long-term assets	**46.349.674.178**	**32.807.111.972**

CAPITAL SOURCES	Ending balance (30/09/2026)	Beginning balance (01/10/2025)
C - LIABILITIES	**762.443.021.301**	**655.404.636.074**
1 - Current liabilities	**99.822.998.216**	**208.272.601.354**
1.1. Short-term trade payables	**25.915.389.338**	**5.830.514.325**
** Vinh Phuc Power Company - Branch of Northern Power Corporation*	*108.192.208*	*167.937.043*
** KOASTAL ECO INDUSTRIES Co., Ltd.*	*3.739.475.646*	*0*
** Yoshiken Vietnam Technology Joint Stock Company*	*19.913.135*	*1.265.185*
** Other objects*	*22.047.808.349*	*5.661.312.097*
1.2. Short-term advances from customers	**0**	**0**
1.3. Taxes and other payables to the State Budget	**14.871.110.630**	**1.977.398.372**
** VAT tax*	*1.280.254.154*	*0*
** Corporate income tax*	*13.235.290.267*	*1.308.092.569*
** Personal income tax*	*355.566.209*	*247.570.591*
** Other tax*	*0*	*421.735.212*
1.4. Payable to employees	**3.773.514.762**	**3.733.798.435**
1.5. Dividends and profits must be paid.	**48.565.350**	**43.273.850**
1.6. Short-term accrued expenses	**4.360.816.499**	**2.989.673.268**
1.7. Short-term unrealized revenue	**20.820.888.641**	**14.007.823.137**
1.8. Other short-term payables	**5.954.982.010**	**11.914.802.502**
1.9. Short-term loans and finance lease liabilities	**12.516.000.000**	**157.015.391.000**
1.10. Bonus and welfare funds	**11.561.730.986**	**10.759.926.465**
* Welfare Foundation	4.202.901.884	4.253.370.243
* Reward Fund	7.358.829.102	6.506.556.222
2 - Long-term liabilities	**662.620.023.085**	**447.132.034.720**
1. Long-term trade payables	0	0
2. Long-term prepayments from customers	0	0
3. Taxes and other long-term payments to the State.	0	0
4. Long-term accrued expenses	0	0
5. Inter-company payable on working capital	0	0
6. Long-term inter-company payable	0	0
7. Long-term unrealized revenue	396.026.023.085	285.269.800.581
8. Other long-term payable	0	0
9. Long-term borrowings and finance lease liabilities	266.594.000.000	161.862.234.139
10. Transferable bonds	0	0
11. Preferred shares	0	0
12. Deferred income tax payable	0	0
13. Provision for long-term liabilities	0	0
14. Scientific and technological development fund	0	0

D- Owner's equity

Comparison table for changes in owner's equity

Items	Owner's equity	Share premium	Investment and Development Fund	Financial Reserve Fund	Net (loss)/profit after tax	Total
Period from (01/10/2024-30/09/2025)	**358.583.850.000**	**(11.000.000)**	**78.267.784.524**		**332.376.099.729**	**769.216.734.253**
- Capital increase in the previous year	**53.783.920.000**		**10.410.489.955**		**72.465.549.470**	**136.659.959.425**
- Capital increase in the year	53.783.920.000					53.783.920.000
- Profit distribution			10.410.489.955		(19.519.668.666)	(9.109.178.711)
- Profit for the period					91.914.614.122	91.914.614.122
- Other increases					70.604.014	70.604.014
- Capital decrease in the previous year					**107.690.828.598**	**107.690.828.598**
- Profit distribution						
- Dividend distribution					107.571.497.500	107.571.497.500
- Other decreases					119.331.098	119.331.098
Last year ending balance (30/09/2025) is the beginning of this year (01/10/2025)	**412.367.770.000**	**(11.000.000)**	**88.678.274.479**		**297.150.820.601**	**798.185.865.080**
- Capital increase this year	**61.851.040.000**		**11.774.126.563**		**160.646.313.977**	**234.271.480.540**
- Capital increase in the current year	61.851.040.000					61.851.040.000
- Profit in the year					182.722.801.283	182.722.801.283
- Other increases			11.774.126.563		(22.076.487.306)	(10.302.360.743)
- Reduce capital this year					**103.087.817.000**	**103.087.817.000**
- Profit distribution						
- Cash dividend					41.236.777.000	41.236.777.000
- Stock dividend					61.851.040.000	61.851.040.000
- Other decreases						
This period's ending balance (30/09/2026)	**474.218.810.000**	**(11.000.000)**	**100.452.401.042**		**354.709.317.578**	**929.369.528.620**

Company's share issuance situation				
Common shares	**Ending balance (30/09/2026)**		**Beginning balance (01/10/2025)**	
	Quantity	**Unit**	**Quantity**	**Unit**
- Number of registered shares for issuance	47.421.881	Stocks	41.236.777	Stocks
- Number of shares issued and fully contributed	47.421.881	Stocks	41.236.777	Stocks
- Par value of share	10.000	Dong/Stocks	10.000	Dong/Stocks
- Number of shares outstanding at the end of the period	47.421.881	Stocks	41.236.777	Stocks

E. Other explanatory contents	Ending balance (30/09/2026)	Beginning balance (01/10/2025)
1- Enterprise funds	**100.452.401.042**	**88.678.274.479**
- Investment and Development Fund	100.452.401.042	88.678.274.479
	Current period	**Previous period**
2- Additional information for items presented in the financial statements		
2.1 - Revenue from goods sold and services rendered (Code: 01)	**81.530.517.976**	**17.859.312.022**
- Net sales revenue	0	0
- Net revenue from services rendered	81.530.517.976	17.859.312.022
2.2 - Revenue deductions (Code: 02)	**0**	0
- Trade discount	0	0
- Sales discounts	0	0
2.3 - Net revenue from goods sold and services rendered (Code: 10)	**81.530.517.976**	**17.859.312.022**
- Net revenue from sales of products and goods	0	0
- Net revenue from services rendered	81.530.517.976	17.859.312.022
2.4 - Cost of goods sold and services rendered (Code: 11)	**10.759.559.190**	**7.202.634.821**
- Cost of services rendered	10.759.559.190	7.202.634.821
2.5 - Finance income (Code: 21)	**5.290.043.064**	**21.317.840.723**
- Interest on savings deposits + loans	883.660.879	381.969.714
- Dividends and profits shared from joint ventures	2.067.083.307	19.316.262.411
- Dividends and profits shared (after-tax profits transferred by subsidiaries)	0	0
- Revenue from selling shares	8.652.110.040	7.320.972.754
- Interest on monthly bank deposits	4.661.338	2.462.544
- Decrease during the period (Offset stock cost with 635)	(6.317.472.500)	(5.703.826.700)
2.6 - Finance expenses (Code: 22)	**3.471.628.390**	**(1.113.893.814)**
- Interest on loans (Environmental Fund + others)	857.426.074	(1.434.930.518)
- Loan guarantee fee + securities management fee	5.352.795	6.472.220
- Provision for investment losses in other units (Reversal)	2.608.849.521	314.564.484
- Cost of securities trading	6.317.472.500	5.703.826.700
- Offset of cost of securities trading	(6.317.472.500)	(5.703.826.700)
2.7 - Selling expenses	**44.318.409**	**44.318.409**
- Sales brokerage consulting fees	44.318.409	44.318.409
- Chi phí công cụ dụng cụ phân bổ	0	0
2.8 - Current corporate income tax expense (Code: 51)	**13.231.648.804**	**992.059.585**
- Chi phí thuế TNDN tính trên thu nhập chịu thuế năm hiện hành (Code: 51)	13.231.648.804	992.059.585
2.9 - Deferred income tax expense(Code: 52)	0	0
2.10 - Production and business costs by factor	**11.650.549.651**	**9.416.111.010**
- Cost of raw materials	26.991.905	44.473.875
- Allocation of tools and equipment	627.078.185	696.776.724
- Fixed asset depreciation costs	3.747.310.634	2.950.413.489
- Labor expenses	5.662.197.272	4.824.640.979

- Cost of services purchased from outside	1.422.434.481	652.531.008
- Other costs in cash	164.537.174	247.274.935
3 - Other information	**0**	**0**

4 - Information presented again

Some indicators on the Statement of Financial Position have been restated to conform with the current accounting regulations, as this is the first accounting period in which the Company applies the corporate accounting system according to Circular 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance, specifically:

ITEMS	Index codes according to Circular 99/2025/TT-BTC	01/10/2025 Representation Number	Index codes according to Circular 200/2014/TT-BTC	01/10/2025 Numbers Presented
Financial Statement				
Investments held to maturity	123	237.414.340.646	123	234.515.418.146
Other short-term receivables	135	479.012.000	136	3.377.934.500
Payable dividends and profits	313	43.273.850		-
Other short-term payables	320	12.263.419.313	319	12.306.693.163

Approve, October 20, 2026

Prepared by	Chief Accountant	General Director
(Signature, full name)	*(Signature, full name)*	*(Signature, full name, seal)*
Phung Thi Chung Thuy	Nguyen Thi Hoan	Nguyen Ngoc Lan