

Re: Disclosure of the Reviewed Semi-Annual  
Financial Statements of 2025

Tan Thanh, August 12, 2025

## PERIODIC INFORMATION DISCLOSURE

(Re: Disclosure of the Semi-Annual Financial Statements of 2025 – Reviewed)

To: - State Securities Commission;  
- Hanoi Stock Exchange;

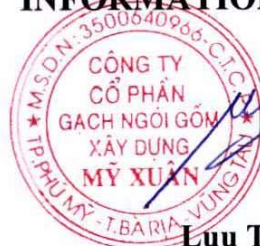
1. Company name: My Xuan Brick Tile Pottery and Construction Joint Stock Company
2. Stock code: GMX
3. Head office address: Suoi Nhum Quarter, Tan Thanh Ward, Ho Chi Minh City
4. Tel: 02543.893150 Fax: 02543.894168
5. Person responsible for Information Disclosure : Luu Thi Mai
6. Content of Information Disclosure:
  - 6.1 The reviewed semi-annual financial statements for 2025 of My Xuan Brick Tile Pottery and Construction Joint Stock Company, prepared on 09/08/2025, include: the Balance Sheet, the Income Statement, the Cash Flow Statement, and the Notes to the Financial Statements.
  - 6.2 Explanation for the difference over 10% in profit after tax compared to the same period of the previous year.
7. This information was disclosed on the company's website on 12/08/2025 at the following link: [www.myxuanvt.com.vn/quan-he-co-dong/luu-tru](http://www.myxuanvt.com.vn/quan-he-co-dong/luu-tru).

We hereby certify that the information disclosed above is true and take full responsibility before the law for the content of the disclosed information.

**Recipients:**

- As above
- Archive:

**PERSON RESPONSIBLE FOR  
INFORMATION DISCLOSURE**



**Luu Thi Mai**





## **REVIEW REPORTS ON INTERIM FINANCIAL INFORMATION**

**FOR THE PERIOD FROM 01<sup>ST</sup> JANUARY TO 30<sup>TH</sup> JUNE 2025**

## **MY XUAN BRICK TILE POTTERY AND CONSTRUCTION JSC**

## CONTENTS

Contents	Page
1. Report of the Board of Directors	02 – 04
2. Review Reports on interim financial information	05 – 06
3. Balance Sheet as at 30 <sup>th</sup> June 2025	07 – 08
4. Income statement for the six-month period ended 30 <sup>th</sup> June 2025	09
5. Cash Flows Statement for the six-month period ended 30 <sup>th</sup> June 2025	10
6. Notes to the Financial Statements for the six-month period ended 30 <sup>th</sup> June 2025	11 – 33

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## REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of My Xuan Brick Tile Pottery and Construction Joint Stock Company (hereafter referred to as "the Company") presents this report together with the reviewed Financial Statements of the Company for the six-month period ended 30<sup>th</sup> June 2025.

### 1. General information of the Company

My Xuan Brick Tile Pottery and Construction Joint Stock Company was established from the equitization of Brick Tile Pottery and Construction Factory under Mineral Development Company No. 6 in accordance with the Decision No. 168/2003/QĐ-BCN dated 17<sup>th</sup> October 2003 granted by Minister of Industry and operates in accordance with the Business Registration Certificate No. 4903000078 dated 18<sup>th</sup> December 2003 granted by the Department of Planning and Investment of Ba Ria – Vung Tau province, the 11<sup>th</sup> amendment registration dated 07<sup>th</sup> March 2025.

The Company was granted the Securities Registration Certificate No. 44/2011/GCNCP-VSD dated 27<sup>th</sup> June 2011. The Company's stocks are listed on the Hanoi Stock Exchange (HNX) on 15<sup>th</sup> September 2011 with the GMX stock code.

Charter capital : VND 90,406,970,000.

### 2. Registered office

Address : Suoi Nhum Quarter, Tan Thanh ward, Ho Chi Minh city.

Tel. : +84 (254) 389 3150

Tax code : 3 5 0 0 6 4 0 9 6 6

### 3. Business activities

- Exploitation of clay;
- Producing and trading ceramic products and construction materials, trading in raw materials for building materials production, trading construction materials, interior decoration products, trading in ceramic tiles;
- Construction of civil works, industrial works, houses for rent;
- Construction of mine technical infrastructure projects;
- Transporting goods by inter-provincial trucks;
- Leasing of machinery and equipment for production of construction materials;
- Trading in construction machinery and equipment, construction materials, and specialized machinery.

### 4. The Board of Management, the Board of Directors and the Supervisory Board

#### 4.1 The Board of Management

The Board of Management of the Company during period and as of date of this report include:

<i>Full name</i>	<i>Position</i>
Mr. Du Quoc Trung	Chairperson
Mr. Nguyen Van Son	Member
Mr. Nguyen Huu Quang	Member
Mr. Nguyen Van Hieu	Member
Ms Nguyen Thi Phuong Quyen	Member

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#### **4.2 The Board of Directors**

The Board of Directors of the Company during period and as of date of this report include:

<i><b>Full name</b></i>	<i><b>Position</b></i>
Mr. Nguyen Van Son	General Director
Mr. Nguyen Van Hieu	Deputy General Director

#### **4.3 The Supervisory Board**

The Supervisory Board of the Company during period and as of date of this report include:

<i><b>Full name</b></i>	<i><b>Position</b></i>
Mr. Pham Van Hau	Head of board
Mr. Nguyen The Do	Member
Mr. Luu Thanh Binh	Member

#### **5. Legal representative**

Legal representative of the Company during period and as of date of this report is Mr. Nguyen Van Son - General Director.

#### **6. Business results**

The financial position and the business results for the six-month period ended 30<sup>th</sup> June 2025 of the Company are expressed in the financial statements attached to this report from page 07 to page 33.

#### **7. Subsequent events**

In the opinion of the Board of Directors, the Company's financial statements for the six-month period ended 30<sup>th</sup> June 2025 would not be seriously affected by any important items, transactions, or any extraordinary events happened to the date of this report, which need any adjustments to the figures or disclosures in the financial statements.

#### **8. Auditors**

**VIETVALUES** Audit and Consulting Co., Ltd. has been assigned to perform the review on the Company's Financial Statements for the six-month period ended 30<sup>th</sup> June 2025.

#### **9. Confirmation of the Board of Board of Directors**

The Board of Directors of the Company is responsible for the preparation of the financial statements to give a true and fair view on the financial position, the business results and the cash flows of the Company for each fiscal year and for the six-month period ended 30<sup>th</sup> June 2025. In order to prepare these financial statements, the Board of Directors must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- Announce the accounting standards to be followed for the material issues to be disclosed and explained in the financial statements;
- Prepare the financial statements of the Company on the basis of the going-concern assumption except for the cases that the going-concern assumption is considered inappropriate;
- Design and implementation of internal control systems effectively for the purpose of preparing and presenting the financial statements reasonably in order to minimize risk and fraud.



The Board of Directors ensure that all the relevant accounting books have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all accounting books have been prepared in compliance with the adopted accounting regime. The Board of Directors of the Company is also responsible for protecting the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and legal regulations related to the preparation and fair presentation of the financial statements.

The Board of Directors hereby ensure to comply with all the requirements above in the preparation of the financial statements.

#### **10. Approving the financial statements**

We, members of the Board of Board of Directors of the Company confirm that all the accompanying financial statements. The financial statements have been properly prepared and have given a true and fair view on the financial position as at 30<sup>th</sup> June 2025, the business results and the cash flows for the six-month period then ended, in compliance with the prevailing Vietnamese accounting system and standards as well as legal regulations related to the preparation and presentation of the financial statements.

*Ho Chi Minh city, 09<sup>th</sup> August 2025*

**For and on behalf of the Board of Directors**



**Mr. NGUYEN VAN SON**  
**General Director**







No.: 2413/25/BCKT/AUD-VVALUES

## **REVIEW REPORTS ON INTERIM FINANCIAL INFORMATION**

**To: SHAREHOLDERS, THE BOARD OF MANAGEMENT AND  
THE BOARD OF DIRECTORS  
MY XUAN BRICK TILE POTTERY AND CONSTRUCTION JSC**

We have reviewed the accompanying interim financial statements of My Xuan Brick Tile Pottery and Construction Joint Stock Company (hereafter referred to as “the Company”) prepared on 09<sup>th</sup> August 2025, from page 07 to page 32, which comprise the Balance Sheet as at 30<sup>th</sup> June 2025, the Income Statement, the Cash Flows Statement for the six-month period then ended and the Notes to the Financial Statements.

### **The Board of Directors’ responsibility**

The Board of Directors of the Company is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting standards, Vietnamese enterprises' accounting regime as well as other related regulations and for such internal control as the Board of Directors determines is necessary to enable the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor’s responsibility**

Our responsibility is to express a conclusion on this interim financial information based on our review. We conducted our review in accordance with the Vietnamese Standards on Review Engagements 2410 – Review of interim financial information performed by the independent auditor of the entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Vietnamese Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Auditor's conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view, in all material respects, of the financial position of My Xuan Brick Tile Pottery and Construction Joint Stock Company as at 30<sup>th</sup> June 2025, the business results and the cash flows of the Company for the six-month period then ended in conformity with the accounting standards, the prevailing Vietnamese enterprises' accounting regime as well as legal regulations related to the preparation and presentation of the interim financial statements.

*Ho Chi Minh city, 09<sup>th</sup> August 2025*

**VIETVALUES Audit & Consulting Co., Ltd.**



**Tran Van Hiep – Deputy General Director**

*Certificate of registration for practicing audit No. 2141-2023-071-1*

*Authorized signature*

**File:**

- *As above.*
- **VIETVALUES**

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**BALANCE SHEET**

As at 30th June 2025

Currency: VND

ASSETS	Code	Notes	Ending balance of period	Beginning balance
1	2	3	4	5
<b>A- CURRENT ASSETS AND SHORT-TERM INVESTMENTS</b>	<b>100</b>		<b>46,781,469,048</b>	<b>57,290,091,023</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>8,548,817,519</b>	<b>5,979,659,042</b>
1. Cash	111	V.1	8,548,817,519	5,979,659,042
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>-</b>	<b>-</b>
<b>III. Accounts receivable</b>	<b>130</b>		<b>6,510,678,309</b>	<b>5,733,429,784</b>
1. Short-term trade receivables	131	V.2	1,356,320,435	1,549,141,689
2. Short-term advance payments to suppliers	132	V.3	1,549,830,000	763,455,000
3. Other short-term receivables	136	V.4a	3,604,527,874	3,420,833,095
<b>IV. Inventories</b>	<b>140</b>		<b>31,179,804,969</b>	<b>44,876,835,758</b>
1. Inventories	141	V.5	31,179,804,969	44,876,835,758
<b>V. Other current assets</b>	<b>150</b>		<b>542,168,251</b>	<b>700,166,439</b>
1. Short-term prepaid expenses	151	V.6a	530,194,751	49,453,454
2. VAT deductible	152		-	582,301,982
3. Tax receivables	153	V.12	11,973,500	68,411,003
<b>B- FIXED ASSETS AND LONG-TERM INVESTMENTS</b>	<b>200</b>		<b>98,283,820,015</b>	<b>103,078,102,348</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>2,842,406,225</b>	<b>2,767,750,892</b>
1. Other long-term receivables	216	V.4b	2,842,406,225	2,767,750,892
<b>II. Fixed assets</b>	<b>220</b>		<b>25,332,631,441</b>	<b>29,887,915,423</b>
1. Tangible fixed assets	221	V.7	20,448,711,519	24,238,808,901
- Historical cost	222		138,672,600,594	138,672,600,594
- Accumulated depreciation	223		(118,223,889,075)	(114,433,791,693)
2. Intangible fixed assets	227	V.8	4,883,919,922	5,649,106,522
- Historical cost	228		26,199,164,502	26,199,164,502
- Accumulated amortization	229		(21,315,244,580)	(20,550,057,980)
<b>III. Investment properties</b>	<b>230</b>		<b>-</b>	<b>-</b>
<b>IV. Non-current unfinished assets</b>	<b>240</b>		<b>68,872,348,226</b>	<b>68,824,698,926</b>
1. Construction-in-progress	242	V.9	68,872,348,226	68,824,698,926
<b>V. Long-term financial investments</b>	<b>250</b>		<b>-</b>	<b>-</b>
1. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>1,236,434,123</b>	<b>1,597,737,107</b>
1. Long-term prepaid expenses	261	V.6b	1,203,407,151	1,564,710,135
2. Deferred income tax assets	262		33,026,972	33,026,972
<b>TOTAL ASSETS</b>	<b>270</b>		<b>145,065,289,063</b>	<b>160,368,193,371</b>

**MY XUAN BRICK TILE POTTERY AND CONSTRUCTION JOINT STOCK COMPANY**

Address: Suoi Nhum Quarter, Tan Thanh ward, Ho Chi Minh city.

Balance Sheet (cont.)

As at 30th June 2025

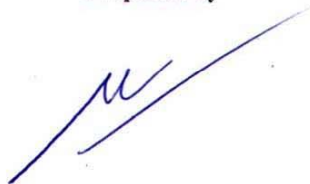
RESOURCES	Code	Notes	Ending balance of period	Beginning balance
1	2	3	4	5
<b>A- LIABILITIES</b>	<b>300</b>		<b>23,198,665,626</b>	<b>43,108,233,249</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>23,198,665,626</b>	<b>43,108,233,249</b>
1. Short-term trade payables	311	V.10	5,505,876,662	18,128,119,383
2. Short-term advance payments from customers	312	V.11	473,219,665	424,365,307
3. Tax and statutory obligations	313	V.12	4,637,659,391	5,112,345,006
4. Payables to employees	314		3,356,261,759	2,887,229,491
5. Other short-term payables	319	V.13	678,142,414	1,013,419,132
6. Short-term finance lease loans and liabilities	320	V.14	4,316,156,824	6,213,166,892
7. Bonus and welfare funds	322	V.15	4,231,348,911	9,329,588,038
<b>II. Non-current liabilities</b>	<b>330</b>		-	-
<b>B- OWNERS' EQUITY</b>	<b>400</b>		<b>121,866,623,437</b>	<b>117,259,960,122</b>
<b>I. Capital of the owners</b>	<b>410</b>	V.16	<b>121,866,623,437</b>	<b>117,259,960,122</b>
1. Owners' invested equity	411		90,406,970,000	90,406,970,000
- Common stocks with voting rights	411a		90,406,970,000	90,406,970,000
2. Treasury stocks	415		(62,460,000)	(62,460,000)
3. Development and investment funds	418		5,080,655,273	4,827,436,305
4. Other funds of the owner's capital	420		2,780,545,570	2,780,545,570
5. Undistributed earnings after tax	421		23,660,912,594	19,307,468,247
- Accumulated undistributed earnings after tax to the end of previous year	421a		18,976,361,695	12,477,196,437
- Accumulated undistributed earnings after tax in current year	421b		4,684,550,899	6,830,271,810
<b>II. Other capital, funds</b>	<b>430</b>		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>145,065,289,063</b>	<b>160,368,193,371</b>

Ho Chi Minh city, 09th August 2025

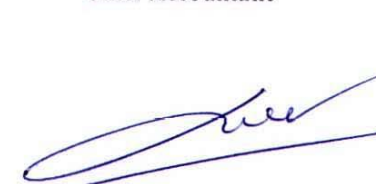
Prepared by

Chief Accountant

General Director



LUU THI MAI



TRAN THI CANH



NGUYEN VAN SON



## INCOME STATEMENT

### For the six-month period ended 30th June 2025

Currency: VND

ITEMS	Code	Notes	First 6 months of 2025	First 6 months of 2024
1	2	3	4	5
1. Revenues from sale of goods and rendering of services	01	VI.1	81,548,117,430	78,960,213,127
2. Revenue deductions	02		-	-
3. Net revenues from sale of goods and rendering of services	10		81,548,117,430	78,960,213,127
4. Cost of goods sold	11	VI.2	57,380,336,544	54,291,945,562
5. Gross profit from sale of goods and rendering of services	20		24,167,780,886	24,668,267,565
6. Income from financial activities	21	VI.3	2,212,808	67,599,684
7. Expenses from financial activities	22	VI.4	418,946,728	625,067,421
- In which: Interest expenses	23		418,946,728	625,067,421
8. Selling expenses	25	VI.5	8,647,377,082	8,065,158,739
9. General & administration expenses	26	VI.6	7,174,355,504	6,498,804,234
10. Net profit/(loss) from operating activities	30		7,929,314,380	9,546,836,855
11. Other income	31		131,786,684	48,906,035
12. Other expenses	32		94,824,882	110,768,798
13. Other profit	40		36,961,802	(61,862,763)
14. Total pre-tax accounting profit	50		7,966,276,182	9,484,974,092
15. Current Corporate Income tax expense	51	VI.7	1,635,801,994	1,977,548,578
16. Deferred Corporate Income tax expense	52		-	-
17. Profit/(loss) after corporate income tax	60		6,330,474,188	7,507,425,514
18. Gains on stock	70	VI.8	510	596
19. Diluted gains on stock	71	VI.9	510	596

Ho Chi Minh city, 09th August 2025

Prepared by

Chief Accountant

General Director

  
 LUU THI MAI

  
 TRAN THI CANH

  
 NGUYEN VAN SON


# CASH FLOWS STATEMENT

(As per Indirect Method)  
For the six-month period ended 30th June 2025

Currency: VND

Items	Code	Notes	First 6 months of 2025	First 6 months of 2024
2	1	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Net profit/(loss) before tax	01		7,966,276,182	9,484,974,092
2. Adjustments for:			4,972,017,902	5,309,519,460
- Depreciation and amortisation	02		4,555,283,982	4,752,051,723
- Provisions	03		-	-
- (Gains)/Losses of exchange rate differences due to the revaluation of the ending balances in foreign currencies	04		-	-
- (Profit)/ loss from investing activity	05		(2,212,808)	(67,599,684)
- Interest expense	06		418,946,728	625,067,421
- Other adjustments	07		-	-
3. Operating income/(loss) before changes in working capital	08		12,938,294,084	14,794,493,552
- (Increase)/decrease in receivables	09		(213,164,373)	(306,105,402)
- (Increase)/decrease in inventory	10		13,697,030,789	(5,400,330,269)
- Increase/(decrease) in payables (excluding interest payable, CIT payables)	11		(10,188,320,848)	(477,570,832)
- Increase/(decrease) in prepaid expenses	12		(119,438,313)	(136,646,698)
- Increase/(decrease) in trading securities	13		-	-
- Interest paid	14		(402,095,979)	(583,091,830)
- Corporate income tax (CIT) paid	15		(4,378,650,323)	(1,335,712,962)
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17		(6,822,050,000)	(6,350,083,876)
Net cash inflows/(outflows) from operating activities	20		4,511,605,037	204,951,683
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchase of fixed assets and other long-term assets	21		(47,649,300)	(907,852,957)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		-	-
4. Repayments from borrowers and proceeds from sales of debt instruments of other entities	24		-	-
5. Payments for investments in other entities	25		-	-
6. Proceeds from sales of investments in other entities	26		-	-
7. Interest and dividends received	27		2,212,808	67,599,684
Net cash inflows/(outflows) from investing activities	30		(45,436,492)	(840,253,273)
<b>III. CASH FLOW FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issue of stocks, capital contribution of the owner	31		-	-
2. Capital redemption of the owners, the acquisition of issued stocks	32		-	-
3. Proceeds from borrowings	33	VII.3	39,976,929,022	32,113,814,961
4. Repayments of borrowing principal	34	VII.4	(41,873,939,090)	(24,387,748,872)
5. Repayments of finance lease principal	35		-	-
6. Dividends, gains paid to the owner	36		-	(8,732,067,900)
Net cash inflows/(outflows) from financing activities	40		(1,897,010,068)	(1,006,001,811)
Net cash inflows/(outflows) in year (20+30+40)	50		2,569,158,477	(1,641,303,401)
Cash and cash equivalents at the beginning of the year	60		5,979,659,042	7,502,229,836
Impact of exchange rate fluctuation	61		-	-
Cash and cash equivalents at the end of the year	70	V.1	8,548,817,519	5,860,926,435

Prepared by

Chief Accountant

Ho Chi Minh city, 09th August 2025

General Director

LUU THI MAI

TRAN THI CANH



NGUYEN VAN SON



## NOTES TO THE FINANCIAL STATEMENTS

For the six-month period ended 30<sup>th</sup> June 2025

These notes form an integral part of and should be read in conjunction with the Financial Statements for the six-month period ended 30<sup>th</sup> June 2025 of My Xuan Brick Tile Pottery and Construction Joint Stock Company (hereafter referred as to “the Company”).

### I. OPERATION FEATURES

#### 1. Forms of ownership

The Company is joint stock company.

#### 2. Lines of business

Manufature – service.

#### 3. Business activities

- Exploitation of clay;
- Producing and trading ceramic products and construction materials, trading in raw materials for building materials production, trading construction materials, interior decoration products, trading in ceramic tiles;
- Construction of civil works, industrial works, houses for rent;
- Construction of mine technical infrastructure projects;
- Transporting goods by inter-provincial trucks;
- Leasing of machinery and equipment for production of construction materials;
- Trading in construction machinery and equipment, construction materials, and specialized machinery.

#### 4. Normal business and production cycle

The Company's normal business and production cycle is within 12 months.

#### 5. The Company's operations in year affect the financial statements

Revenue in current period increased by 3.28% compared to the same period in 2024 due to a increase in market demand, causing consumption to increase compared to the same period last year. In addition, the high electricity price in current period caused the cost of goods sold to increase by 5.69% compared to the same period last year, leading to a 2.03% decrease in gross profit in current period compared to previous period.

#### 6. Structure of the Company

As at 30<sup>th</sup> June 2025, the Company's structure includes 01 headquarters and 01 representative office. Details are as follows:

Name of entities	Address
Representative office of My Xuan Brick Tile Pottery and Construction JSC	No. 503 Nguyen An Ninh street, Tam Thang ward, Ho Chi Minh city.

#### 7. Employees

As at the accounting period ended 30<sup>th</sup> June 2025, there are 275 employees who are working at the Company (there are 300 employees at the beginning of year).

## II. ACCOUNTING PERIOD, AND REPORTING CURRENCY

### 1. The fiscal year

The Company's fiscal year starts on 01<sup>st</sup> January and ends on 31<sup>st</sup> December of each calendar year.

These financial statements are prepared for the six-month period ended 30<sup>th</sup> June 2025.

### 2. Reporting currency

The standard currency unit used is Vietnam Dong (VND).

Principles and methods for converting other currencies into reporting currency: based on the spot exchange rate at the arising date. At the ending of accounting period, the balances in foreign currency of cash on hand, cash in bank, cash in transit will be adjusted to the average inter-bank exchange rate.

## III. ADOPTED ACCOUNTING REGIME AND STANDARDS

### 1. Applicable accounting regime

The Company has applied the Accounting Standards and the Vietnamese Corporate Accounting System in accordance with the Circular No. 200/2014/TT-BTC dated 22<sup>nd</sup> December 2014 and circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the Financial statements.

### 2. Statement on the compliance with the Vietnamese accounting regime and standards

The Board of Directors ensure to follow all the requirements of the accounting standards and the Vietnamese Corporate accounting system promulgating together with the Circular No. 200/2014/TT-BTC dated 22<sup>nd</sup> December 2014 as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the Financial statements.

### 3. Registered accounting documentation system: General journal recording.

## IV. APPLIED ACCOUNTING POLICIES

### 1. Basic for preparing the Financial statements

The financial statements are prepared on the historical cost principle and expressed in Vietnamese Dong (VND) in conformity with the accounting standards, the prevailing Vietnamese enterprises' accounting regime as well as other regulations related to the preparation and presentation of the financial statements.

### 2. Cash and cash equivalents

- Cash includes cash on hand, call deposits and cash in transit.
- Principles for determining cash equivalents: based on short-term stocks with settlement or maturity no more than 3 (three) months since the report date.
- Principles and methods for converting other currencies into reporting currency: based on the spot exchange rate at the arising date. At the ending of accounting period, the balances in foreign currency of cash on hand, cash in bank, cash in transit will be adjusted to the average inter-bank exchange rate.

### 3. Receivables

Doubtful receivables are presented by book value subtracting the provisions for doubtful receivables.

Receivables are classified as trade receivables and other receivables comply with the following principles:



- Trade receivables reflect the commercial elements arising from selling - purchasing transactions between the Company and the buyer is an independent entity, include receivables from export sales under entrusted others.
- Other receivables reflect the non-commercial elements, unrelated to selling - purchasing transactions.

Provisions for doubtful receivables: are prepared for each doubtful debt based on the overdue debts or the estimated losses which may arise.

#### 4. Inventories

Inventories are recognized at the lower of their historical costs or their net realizable values.

The value of inventories are recognized at the weighted average method and recorded at the perpetual method.

Historical costs of inventories are determined as follows:

- Raw materials, goods: including the acquisition cost and other direct related expenses arising to obtain inventory in current status and place.
- Finished goods: including the cost of direct materials, direct labor and related factory overhead cost are allocated based on normal capacity and land-use rights costs, direct costs and related general costs incurred in the process of investing in the construction of completed properties.
- Work-in-process: including only the costs of main raw materials.

Net realizable values is the estimated selling price of inventory in normal operating cycle except for the estimated costs to complete and necessary to consume them.

Provision for devaluation of inventory is made for each item based on their costs is higher than their net realizable values. For services provided in progress, the provision for impairment is calculated for each of service which has a separate price. Increase/Decrease in the balance of provision for devaluation of inventory must be made as at the end of the accounting period and are recognized in the cost of goods sold.

#### 6. Prepaid expenses

Prepaid expenses include short-term prepaid expenses or long-term prepaid expenses on interim balance sheet and are allocated in the prepaid period or the time brings corresponding economic benefits thanks to these expenses.

Prepaid expenses include the actual arising costs but related to the operating results of numerous accounting periods. The Company's prepaid expenses include:

##### *Rights to exploit clay mines*

Rights to exploit clay mines are allocated into expenses in accordance with the straight line method with the allocation period corresponding to the term of grant charge of exploitation right (144 months).

##### *Tools*

Expenses on tools being put into use are allocated into expenses in accordance with the straight line method for the maximum period of 3 years.

#### 7. Tangible fixed assets

##### ▪ *Evaluation principle:*

Tangible fixed assets are determined by the historical costs less (-) accumulated depreciation. Historical costs of tangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use. Other expenses incurred subsequent to the initial recognition are included in historical costs of fixed assets only if they certainly bring more economic benefits in the



future thanks to the use of these assets. Those which do not meet the above conditions will be recorded into expenses during the period.

When tangible fixed assets are disposed or liquidated, their historical costs and accumulated depreciation are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

▪ **Depreciation method:**

Tangible fixed assets are depreciated in line with straight-line method to gradually write off the historical costs of fixed assets over their estimated useful lives according to the Circular No. 45/2013/TT-BTC dated 25<sup>th</sup> April 2013 granted by Ministry of Finance.

▪ **The depreciation years of tangible fixed assets applied are as follows:**

<u>Kinds of fixed assets</u>	<u>Depreciation years</u>
Buildings and structures	05 – 25 years
Machineries and equipments	03 – 10 years
Vehicles, transmissions	06 – 10 years
Equipments and tools management	03 – 05 years

8. **Intangible fixed assets**

▪ **Evaluation principle:**

Intangible fixed assets are determined by the historical costs less (-) accumulated amortization.

Historical costs of intangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use.

Other expenses incurred subsequent to the initial recognition are included in expenses during the period only if they attached to the specific intangible fixed asset and bring more economic benefits thanks to the use of these assets.

When intangible fixed assets are disposed or liquidated, their historical costs and accumulated amortization are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

▪ **Amortization method:**

Intangible fixed assets are amortized in line with straight-line method to gradually write off the historical costs of fixed assets over their estimated useful lives.

▪ **The depreciation years of intangible fixed assets applied are as follows:**

<u>Kinds of fixed assets</u>	<u>Depreciation years</u>
Land-use right	05 – 38 years
Costs of clay mine exploration	10 years

9. **Liabilities and accruals**

Liabilities and accruals are recognized for payable amounts in the future related to the received goods and services. Accruals are recognized based on the reasonable estimates of the payable amounts.

Payables are classified as trade payables, finance lease loans and liabilities and other payables comply with the following principles:

- Trade payables reflect the commercial elements arising from purchasing transactions of goods, services, assets and the seller is an independent entity, include payables from import by a trustee.
- Finance lease loans and liabilities reflect loans, finance lease liabilities and the payment situation of loans, finance lease liabilities.





- Other payables reflect the non-commercial elements, unrelated to selling - purchasing transactions, rendering of services.

#### 10. Owners' equity

Principles for recognizing owner's invested equity:

- Owners' invested equity is recognized according to the owners' actual capital.
- Principles for recognizing undistributed earnings: undistributed earnings after tax on Balance Sheet is profit (profit or loss) from the company's operation after (-) corporation income tax and adjusts due to applying retroactive effect of the change accounting policy and adjusting, material mistakes retroactive of the previous year;
- Principles for making appropriation of funds from after-tax profits: in accordance with the Resolution of the General Meeting of Shareholders.

#### 11. Revenues and income

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return.

##### *Revenues from sale of merchandises: selling brick and tile products*

Revenues from sale of goods are recognized when satisfying the following conditions:

- Most of risk and benefits associated with the goods ownership are transferred to customers;
- There are no rights to manage or to control the goods;
- Revenues can be determined reliably;
- Getting or will get reliable economic benefits from providing service;
- Expenses related to providing and completing service can be determined.

##### *Revenues from rendering of services: factory machinery and equipment rental*

Revenues from rendering of services transaction are recognized when the result of transaction is determined reliably. Where the service is rendered during numerous periods, revenue in period is recognized based on the results of work completely as at balance sheet date. The results of rendering of services transaction are determined when satisfying all the following conditions:

- Revenue is determined rather reliably;
- Be able to gain economic benefits from the transactions;
- Determining work completely as at Balance Sheet date;
- Determining expenses related to rendering of services.

##### *Interest*

Interest is recognized on an accrual basis, and determined on balance of savings accounts and the actual interest rates for each period.

#### 12. Cost of goods sold

Cost of goods sold is total cost of goods are included or reduced in the cost of goods.

#### 13. Expenses from financial activities

Expenses from financial activities are the costs related to financial activities include interest expenses. Borrowing costs is recognized in expenses when incurred.

**14. Selling expenses and General & administration expenses**

Selling expenses and General & administration expenses are all costs related to the process of selling products, goods, rendering of services and general administration expenses of the Company.

**15. Corporate income tax (CIT)**

- **Current corporate income tax**

Current corporate income tax expense is recognized based on taxable income. Taxable income is different from accounting profit due to the adjustments of differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

**16. Related parties**

A party is considered a related party of the company in case that party is able to control the company or to cause material effects on the financial decisions as well as the operations of the company. A party also is considered a related party of the company in case that party is under common control or significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

## **V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET (Currency: VND)**

**1. Cash and cash equivalents**

	Ending balance of period	Beginning balance
Cash on hand	705,840,000	64,140,000
Call deposits	7,842,977,519	5,915,519,042
<b>Total</b>	<b>8,548,817,519</b>	<b>5,979,659,042</b>

Total balance of call deposits is used as collateral for loans at Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Phu My branch (refer to the Notes No. V.14).

**2. Short-term trade receivables**

Details	Ending balance of period	Beginning balance
<b>Receivables from related parties</b>	<b>132,431,331</b>	<b>239,849,531</b>
Tan Quang Cuong – Binh Thuan Investment JSC	73,522,240	178,748,040
Phu My Xuan Co., Ltd.	58,909,091	61,101,491
<b>Receivables from other customers</b>	<b>1,223,889,104</b>	<b>1,309,292,158</b>
Ba Hanh Co., Ltd.	621,912,072	-
An Kien An Transportation Construction Service Trading Co., Ltd.	282,275,620	287,275,620
Others	319,701,412	1,022,016,538
<b>Total</b>	<b>1,356,320,435</b>	<b>1,549,141,689</b>



Total balance of trade receivables is used as collateral for loans at Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Phu My branch (refer to the Notes No. V.14).

### 3. Short-term advance payments to suppliers

Details	Ending balance of period	Beginning balance
<i>Advance payments to related parties</i>	-	-
<i>Advance payments to other organizations and individuals</i>	1,549,830,000	763,455,000
Ba Ria - Vung Tau General Investment Construction JSC	765,750,000	479,375,000
Others	784,080,000	284,080,000
<b>Total</b>	<b>1,549,830,000</b>	<b>763,455,000</b>

### 4. Other receivables

#### 4a. Other short-term receivables

Details	Ending balance of period	Beginning balance
<i>Short-term receivables from related parties</i>	-	-
<i>Short-term receivables from other organizations and individuals</i>	3,604,527,874	3,318,916,409
Advances	3,437,988,000	3,289,008,000
- Vo Phuc Hung	3,176,700,000	3,176,700,000
- Others	261,288,000	112,308,000
Interest receivable on deposit (Environmental protection fund)	129,767,000	-
Personal income tax receivable	6,985,940	101,916,686
Other receivables	29,786,934	29,908,409
<b>Total</b>	<b>3,604,527,874</b>	<b>3,420,833,095</b>

#### 4b. Other long-term receivables

Details	Ending balance of period	Beginning balance
<i>Receivables from related parties</i>	-	-
<i>Receivables from others</i>	2,842,406,225	2,767,750,892
Deposit for mining environmental restoration	1,033,406,225	958,750,892
Deposit to ensure project implementation	1,809,000,000	1,809,000,000
<b>Total</b>	<b>2,842,406,225</b>	<b>2,767,750,892</b>

**5. Inventories**

Details	Ending balance of period		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
Raw materials & supplies	14,759,446,367	-	26,861,319,951	-
Tools	170,764,099	-	113,492,117	-
Work-in-process	2,417,498,262	-	2,482,681,207	-
Finished goods	13,593,462,283	-	15,166,565,865	-
Merchandises	238,633,958	-	252,776,618	-
<b>Total</b>	<b>31,179,804,969</b>	<b>-</b>	<b>44,876,835,758</b>	<b>-</b>

Total balance of inventories is used as collateral for loans at Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Phu My branch (refer to the Notes No. V.14).

**6. Prepaid expenses****a. Short-term prepaid expenses**

	Ending balance of period	Beginning balance
Mineral exploitation rights licensing costs	304,377,000	
Land rent	207,824,297	
Repairing machinery and equipment	15,440,000	38,660,000
Tools in use	2,553,454	10,793,454
<b>Total</b>	<b>530,194,751</b>	<b>49,453,454</b>

The movement of short-term prepaid expenses

	Current period	Previous period
Beginning balance	49,453,454	36,431,556
Increase during period	1,024,402,613	635,126,000
Allocation during period	(543,661,316)	(346,278,000)
<b>Ending balance of period</b>	<b>530,194,751</b>	<b>325,279,556</b>

**b. Other long-term receivables**

	Ending balance of period	Beginning balance
Major repair to fixed assets	1,028,790,973	1,351,194,337
Mineral exploitation rights (clay mines)	149,667,460	190,485,880
Tools in use	24,948,718	23,029,918
<b>Total</b>	<b>1,203,407,151</b>	<b>1,564,710,135</b>



*The movement of long-term prepaid expenses*

	Current period	Previous period
Beginning balance	1,564,710,135	658,861,293
Increase during period	9,770,000	20,181,818
Allocation during period	(371,072,984)	(172,383,120)
<b>Ending balance of period</b>	<b>1,203,407,151</b>	<b>506,659,991</b>

**7. Tangible fixed assets**

Items	Buildings, structures	Machineries & equipments	Vehicles, transmissions	Equipments, tools management	Total
<b>I. Historical cost</b>					
1. Beginning balance	52,965,966,333	79,322,240,333	5,613,572,928	770,821,000	138,672,600,594
2. Increase in period	-	-	-	-	-
3. Decrease in period	-	-	-	-	-
4. Ending balance of period	52,965,966,333	79,322,240,333	5,613,572,928	770,821,000	138,672,600,594
<i>In which:</i>					
<i>fully depreciated but still be used</i>	21,633,406,097	45,106,486,746	4,270,532,019	706,821,000	71,717,245,862
<b>II. Depreciation</b>					
1. Beginning balance	41,552,021,201	67,062,301,473	5,091,308,019	728,161,000	114,433,791,693
2. Increase in period	1,382,329,437	2,289,441,945	111,924,000	6,402,000	3,790,097,382
<i>Depreciation in period</i>	1,382,329,437	2,289,441,945	111,924,000	6,402,000	3,790,097,382
3. Decrease in period	-	-	-	-	-
4. Ending balance of period	42,934,350,638	69,351,743,418	5,203,232,019	734,563,000	118,223,889,075
<b>III. Net book value</b>					
1. Beginning balance	11,413,945,132	12,259,938,860	522,264,909	42,660,000	24,238,808,901
2. Ending balance of period	10,031,615,695	9,970,496,915	410,340,909	36,258,000	20,448,711,519

*In which: the residual value of tangible fixed assets is used as collateral for loans as at 30<sup>th</sup> June 2025 is VND 5,332,315,402 (refer to the Notes No. V.14).*

## 8. Intangible fixed assets

	Land-use right (*)	Other intangible fixed assets	Total
<b>Historical cost</b>			
<b>Beginning balance</b>	<b>25,507,139,502</b>	<b>692,025,000</b>	<b>26,199,164,502</b>
Increase in period	-	-	-
Decrease in period	-	-	-
<b>Ending balance of period</b>	<b>25,507,139,502</b>	<b>692,025,000</b>	<b>26,199,164,502</b>
<b>Amortization</b>			
<b>Beginning balance</b>	<b>19,858,032,980</b>	<b>692,025,000</b>	<b>20,550,057,980</b>
Increase in period	765,186,600	-	765,186,600
Amortization in period	765,186,600	-	765,186,600
Decrease in period	-	-	-
<b>Ending balance of period</b>	<b>20,623,219,580</b>	<b>692,025,000</b>	<b>21,315,244,580</b>
<b>Net book value</b>			
<b>Beginning balance</b>	<b>5,649,106,522</b>	-	<b>5,649,106,522</b>
<b>Ending balance of period</b>	<b>4,883,919,922</b>	-	<b>4,883,919,922</b>

(\*) Details of land-use rights include:

Certificate No.	Address	Term	Historical cost
BL 907395	My Xuan commune, Tan Thanh district, Ba Ria - Vung Tau province (currently Phu My ward, HCMC)	14 years (until 28 <sup>th</sup> March 2027)	20,856,076,298
BA 657233	Hac Dich commune, Tan Thanh district, Ba Ria - Vung Tau province (currently Tan Thanh ward, HCMC)	38 years (until year 2047 and 2048)	2,410,731,800
R545929	My Xuan commune, Tan Thanh district, Ba Ria - Vung Tau province (currently Phu My ward, HCMC)	22 years (until 18 <sup>th</sup> December 2025)	985,575,415
BC 369208	My Xuan commune, Tan Thanh district, Ba Ria - Vung Tau province (currently Phu My ward, HCMC)	22 years (until 18 <sup>th</sup> December 2025)	725,814,360
DB318924 DB318925	My Xuan commune, Tan Thanh district, Ba Ria - Vung Tau province (currently Phu My ward, HCMC)	- Commercial and service land: until 11 <sup>th</sup> September 2057; - Land for perennial crops: until 18 <sup>th</sup> February 2050,	350,178,000
BA 657232	Hac Dich commune, Tan Thanh district, Ba Ria - Vung Tau province (currently Tan Thanh ward, HCMC)	22 years (until 18 <sup>th</sup> December 2025)	178,763,629
<b>Total</b>			<b>25,507,139,502</b>



In which: the residual value of intangible fixed assets is used as collateral for loans as at 30<sup>th</sup> June 2025 is VND 1,552,532,618 (refer to the Notes No. V.14).

**9. Construction-in-progress**

Details	Ending balance of period	Beginning balance
Clay Mining Project; Chau Duc Brick Factory	57,079,652,738	57,032,003,438
Clay Mining Project; My Xuan Brick Factory	9,192,695,488	9,192,695,488
Value of land plot transferred according to the Contract No. 22/HĐKT dated 10 <sup>th</sup> May 2021	2,600,000,000	2,600,000,000
<b>Total</b>	<b>68,872,348,226</b>	<b>68,824,698,926</b>

**10. Short-term trade payables**

Details	Ending balance of period	Beginning balance
<i>Payables to related parties</i>	<i>3,510,024,048</i>	<i>3,674,092,609</i>
Phu My Xuan Co., Ltd.	3,510,024,048	3,674,092,609
<i>Payables to other suppliers</i>	<i>1,995,852,614</i>	<i>14,454,026,774</i>
Duy Anh Phat 68 Production and Trading Service Co., Ltd.	900,298,000	-
Behn Meyer Vietnam Co., Ltd.	319,605,000	321,750,000
Others	775,949,614	14,132,276,774
<b>Total</b>	<b>5,505,876,662</b>	<b>18,128,119,383</b>

As at 30<sup>th</sup> June 2025, the Company has no unpaid overdue debts.

**11. Short-term advance payments from customers**

Details	Ending balance of period	Beginning balance
<i>Advance payments from related parties</i>	<i>-</i>	<i>-</i>
<i>Advance payments from other customers</i>	<i>473,219,665</i>	<i>424,365,307</i>
Nam Duong Import Export Services Trading Co., Ltd.	391,643,620	391,643,620
Others	81,576,045	32,721,687
<b>Total</b>	<b>473,219,665</b>	<b>424,365,307</b>

**12. Tax and statutory obligations**

Items	Beginning balance		Arising during year		Ending balance	
	Receivable	Payable	Payable	Already paid	Receivable	Payable
Value Added Tax (VAT)	-	-	3,425,984,931	1,660,058,965	-	1,765,925,966
Export – Import duties	11,973,500	-	-	-	11,973,500	-
Corporate Income Tax (CIT)	-	4,398,268,541	1,635,801,994	4,378,650,323	-	1,655,420,212

Items	Beginning balance		Arising during year		Ending balance	
	Receivable	Payable	Payable	Already paid	Receivable	Payable
Personal Income Tax (PIT)	-	219,691,585	527,277,807	688,629,169	-	58,340,223
Property tax and land rent	-	494,384,880	415,648,613	-	-	910,033,493
Other taxes	-	-	4,000,000	4,000,000	-	-
Fees, charges and other payables	56,437,503	-	618,002,525	313,625,525	-	247,939,497
<b>Total</b>	<b>68,411,003</b>	<b>5,112,345,006</b>	<b>6,626,715,870</b>	<b>7,044,963,982</b>	<b>11,973,500</b>	<b>4,637,659,391</b>

**Value added tax (VAT)**

The Company pay value added tax in accordance with deduction method at rate of 8% and 10%.

**Other taxes**

The Company has declared and paid under regulations.

**13. Other short-term payables**

Details	Ending balance of period	Beginning balance
Trade union's expenditure	526,113,500	269,967,040
Social insurance, health insurance, unemployment insurance	-	608,683,060
Dividends payable to shareholders	112,849,360	112,849,360
Interest payable	16,850,749	8,460,757
Others	22,328,805	13,458,915
<b>Total</b>	<b>678,142,414</b>	<b>1,013,419,132</b>

**14. Finance lease loans and liabilities**

Details	Ending balance of period		Beginning balance	
	Amount	Ability to repay	Amount	Ability to repay
<b>Finance lease loans and liabilities payable to other organizations, individuals</b>	<b>4,316,156,824</b>	<b>4,316,156,824</b>	<b>6,213,166,892</b>	<b>6,213,166,892</b>
Short-term loans from banks	4,316,156,824	4,316,156,824	6,213,166,892	6,213,166,892
JS Commercial Bank for Investment and Development of Vietnam (BIDV) – Phu My branch <sup>(1)</sup>	4,316,156,824	4,316,156,824	2,642,088,543	2,642,088,543
JS Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Vung Tau branch <sup>(2)</sup>	-	-	3,571,078,349	3,571,078,349
<b>Total</b>	<b>4,316,156,824</b>	<b>4,316,156,824</b>	<b>6,213,166,892</b>	<b>6,213,166,892</b>



(\*) The loan from Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Phu My branch according to the Credit Contract No. 01/2022/1509034/HĐTD/HĐTD dated 07<sup>th</sup> December 2022. Details are as follows:

- Credit limit : VND 25,000,000,000;
- Purpose of use : supplement working capital and issue guarantees to serve production and business;
- Limit period : 36 months from the date of signing this contract;
- Loan interest rate : determined on each specific credit contract, guarantee contract and L/C issued;
- Collateral : the loan is secured by:
  - + Right to exploit clay under the Decision No 2457/QĐ dated 21<sup>st</sup> July 2008, the License No. 21/GP-UBND dated 28<sup>th</sup> March 2007 according to the Property Mortgage Contract No. 01/2013/1509034/HĐ dated 20<sup>th</sup> May 2013, which is amended and supplemented according to the Mortgage Contract No. 01/2017/150934/SĐBS dated 10<sup>th</sup> August 2017 (refer to the Notes No. V.8);
  - + Total value of inventory (refer to the Notes No. V.5);
  - + Total balance of deposit accounts in VND and foreign currencies of the borrower and at other credit institutions (refer to the Notes No. V.1);
  - + Receivables under contracts signed between the borrower and other partners of which the borrower is the beneficiary (refer to the Notes No. V.2).

(2) The loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Vung Tau branch according to the Credit Contract No. GMX-HĐHM/2025 dated 10<sup>th</sup> January 2025. Details are as follows:

- Credit limit : VND 30,000,000,000;
- Purpose of use : financing legal, reasonable and valid short-term credit needs to serve production and business;
- Limit period : 05 months from the disbursement date;
- Loan interest rate : determined on each specific credit contract, guarantee contract and L/C issued;
- Collateral : the loan is secured by:
  - + Land-use right in Hac Dich commune, Tan Thanh district, Ba Ria - Vung Tau province (currently Tan Thanh ward, HCMC) and all construction works of My Xuan Brick Tile Pottery Construction Factory (line III area): Certificate of land use rights, house ownership rights and other assets attached to land No. BA 657233 dated 24<sup>th</sup> June 2010 granted by Ba Ria - Vung Tau province Department of Natural Resources and Environment in the name of My Xuan Brick Tile Pottery Construction JSC (refer to the Notes No. V.8);
  - + All construction works belong to My Xuan Brick Tile Pottery Construction Factory (line II area and construction of unburnt colored cement tile production line): Certificate of land use rights, house ownership rights and other assets attached to land No. BA 657232 dated 24<sup>th</sup> June 2010 granted by Ba Ria - Vung Tau province Department of Natural Resources and Environment in the name of My Xuan Brick Tile Pottery Construction JSC (refer to the Notes No. V.7);
  - + Right to exploit My Xuan 1 clay mine, My Xuan commune, Tan Thanh district, Ba Ria - Vung Tau province (currently Phu My ward, HCMC) under the Resource Exploitation Mortgage Contract No. 02-2017/HĐTC-MX dated 01<sup>st</sup> August 2017 signed between the Customer and the Bank (refer to the Notes No. V.8);

- + Machinery and equipment belonging to: Line II; Unburnt colored cement tile production line and Line III of My Xuan Brick Tile Pottery Construction Factory under the Machinery and equipment Mortgage Contract No. 03-2017/HĐTC-MX dated 01<sup>st</sup> August 2017 (refer to the Notes No. V.7);
- + Grinding and mixing machine line at the Brick factory of My Xuan Brick Tile Pottery Construction JSC under the Machinery and equipment Mortgage Contract No. 01-2020/HĐTC-MX dated 30<sup>th</sup> September 2020 (refer to the Notes No. V.7).

Details of loans incurred during period:

	Beginning balance	Loan amount incurred during period	Loan amount already paid during period	Ending balance of period
<b>Finance lease loans and liabilities payable to other organizations, individuals</b>	<b>6,213,166,892</b>	<b>39,976,929,022</b>	<b>41,873,939,090</b>	<b>4,316,156,824</b>
Short-term loans from banks	6,213,166,892	39,976,929,022	41,873,939,090	4,316,156,824
JS Commercial Bank for Investment and Development of Vietnam (BIDV) – Phu My branch	2,642,088,543	23,452,900,844	21,778,832,563	4,316,156,824
JS Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Vung Tau branch	3,571,078,349	16,524,028,178	20,095,106,527	-
<b>Total</b>	<b>6,213,166,892</b>	<b>39,976,929,022</b>	<b>41,873,939,090</b>	<b>4,316,156,824</b>

#### 15. Bonus and welfare funds

Details	Beginning balance	Increase due to make appropriation from profit	Spending during period	Ending balance of period
Bonus fund	7,435,085,962	1,266,094,837	6,702,350,000	1,998,830,799
Welfare fund	1,894,502,076	126,609,484	119,700,000	1,901,411,560
Bonus fund to the Executive Board	-	331,106,552	-	331,106,552
<b>Total</b>	<b>9,329,588,038</b>	<b>1,723,810,873</b>	<b>6,822,050,000</b>	<b>4,231,348,911</b>



**16. Owners' equity****a. The movement on owners' equity**

Items	Owners' invested equity	Treasury stocks	Development & investment funds	Other funds of the owner's capital	Undistributed earnings after tax	Total
As at 01 <sup>st</sup> January 2024	90,406,970,000	(62,460,000)	4,496,329,753	2,449,439,018	21,984,360,221	119,274,638,992
Profit in period	-	-	-	-	7,507,425,514	7,507,425,514
Appropriation of funds from 2024 profit	-	-	150,148,510	150,148,510	(1,951,930,634)	(1,651,633,614)
Dividend distribution from 2023 profit	-	-	-	-	(9,507,163,784)	(9,507,163,784)
Advance dividend from 2023 profit	-	-	4,646,478,263	2,599,587,528	18,032,691,317	115,623,267,108
As at 30 <sup>th</sup> June 2024	90,406,970,000	(62,460,000)	4,827,436,305	2,780,545,570	19,307,468,247	117,259,960,122
As at 01 <sup>st</sup> January 2025	90,406,970,000	(62,460,000)	-	-	6,330,474,188	6,330,474,188
Profit in period	-	-	-	-	(331,106,552)	(331,106,552)
Appropriation of funds from 2024 profit (*)	-	-	253,218,968	-	(1,645,923,289)	(1,392,704,321)
Advance dividend from 2025 profit (*)	-	-	5,080,655,273	2,780,545,570	23,660,912,594	121,866,623,437
As at 30 <sup>th</sup> June 2025	90,406,970,000	(62,460,000)	4,496,329,753	2,449,439,018	21,984,360,221	119,274,638,992

(\*) The Company temporarily distributes 2025 profit according to the plan approved by the General Meeting of Shareholders No. 47/CV.GMX-2025 dated 26<sup>th</sup> April 2025, the official figures will be approved at the General Meeting of Shareholders in 2026.

**b. Details of the owners' invested equity**

	According to the Certificate of Business Registration		Contributed charter capital (VND)	Differences (VND)
	VND	Proportion (%)		
Shareholders' capital contributions	90,406,970,000	100%	90,406,970,000	-
Total	90,406,970,000	100%	90,406,970,000	-

**c. Transactions on capital with owners and distribution of dividends and profit**

	<u>Current period</u>	<u>Previous period</u>
- Owners' invested equity		
+ Beginning balance	90,406,970,000	90,406,970,000
+ Increase in period	-	-
+ Decrease in period	-	-
+ Ending balance of period	90,406,970,000	90,406,970,000
- Dividends and profit already divided	-	9,034,451,000

**d. Stocks**

	<u>Ending balance of period</u>	<u>Beginning balance</u>
Number of stocks being registered to issue	9,040,697	9,040,697
Number of stocks already issued / public offering	9,040,697	9,040,697
- Common stocks	9,040,697	9,040,697
Number of buy-back stocks	(6,246)	(6,246)
- Common stocks	(6,246)	(6,246)
Number of outstanding stocks	9,034,451	9,034,451
- Common stocks	9,034,451	9,034,451
Nominal value of outstanding stocks (VND/stock)	10,000	10,000

**VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENTS (Currency: VND)**

**1. Revenues from sale of goods and rendering of services**

**a. Total revenues**

<b>Details</b>	<u>Current period</u>	<u>Previous period</u>
Burnt clay tiles	69,677,518,108	66,537,838,919
- Wall bricks	35,442,923,675	35,402,009,767
- Decorative products	34,234,594,433	31,135,829,152
Colored cement roof tiles	11,344,825,412	11,402,336,478
Others	525,773,910	1,020,037,730
<b>Total</b>	<b>81,548,117,430</b>	<b>78,960,213,127</b>



**b. Details of revenues from sale of goods and rendering of services to related parties**

	Current period	Previous period
Hoc Minh Thanh Service Trading Co., Ltd.	13,402,580,214	12,052,884,535
Phu My Xuan Co., Ltd.	3,022,270,561	2,253,777,000
Tan Quang Cuong – Binh Thuan Investment JSC	106,347,130	378,529,591
Dai Huu Investment and Trading Co., Ltd.	69,086,160	303,564,000
Gia Thy Investment JSC	-	192,178,000
Gia Thang Construction Investment JSC	-	102,336,652
<b>Total</b>	<b>16,600,284,065</b>	<b>15,283,269,778</b>

**2. Cost of goods sold**

Details	Current period	Previous period
Burnt clay tiles	47,083,273,573	43,579,967,423
- Wall bricks	23,757,119,025	23,201,655,910
- Decorative products	23,326,154,548	20,378,311,513
Colored cement roof tiles	10,121,313,288	10,082,186,839
Others	175,749,683	629,791,300
<b>Total</b>	<b>57,380,336,544</b>	<b>54,291,945,562</b>

**3. Income from financial activities**

Details	Current period	Previous period
Interest on deposits	2,212,808	7,691,350
Bond interest	-	59,908,334
<b>Total</b>	<b>2,212,808</b>	<b>67,599,684</b>

**4. Expenses from financial activities**

Details	Current period	Previous period
Interest expenses	418,946,728	625,067,421
<b>Total</b>	<b>418,946,728</b>	<b>625,067,421</b>

**5. Selling expenses**

Details	Current period	Previous period
Wage and salary	3,078,388,980	2,651,248,024
Materials, packaging	1,685,686,555	1,735,314,336
Tools, equipments	264,546,575	93,197,848
Depreciation / Amortization of fixed assets	-	3,750,000
Outsourcing expenses	3,529,434,120	3,478,565,802
Others	89,320,852	103,082,729
<b>Total</b>	<b>8,647,377,082</b>	<b>8,065,158,739</b>

**6. General & administration expenses**

Details	Current period	Previous period
Wage and salary	5,348,968,204	5,181,256,449
Office equipments	34,688,699	54,635,956
Depreciation/Amortization of fixed assets	-	10,468,080
Taxes and duties	516,201,216	308,377,000
Outsourcing expenses	649,697,161	568,614,769
Others	624,800,224	375,451,980
<b>Total</b>	<b>7,174,355,504</b>	<b>6,498,804,234</b>

**7. Current Corporate income tax (CIT) expenses**

The Company must pay corporate income tax on taxed income at the rate of 20%.

Estimated corporate income tax (CIT) payable during the year is as follows:

Details	Current period	Previous period
<b>Total pre-tax accounting profit</b>	<b>7,966,276,182</b>	<b>9,484,974,092</b>
Increase/Decrease adjustments of accounting profit to determine profit subject to corporate income tax:	310,824,882	402,768,798
Increase adjustments	310,824,882	402,768,798
<i>Expenses without valid documents</i>	<i>310,824,882</i>	<i>402,768,798</i>
Decrease adjustments	-	-
<b>Taxable income</b>	<b>8,277,101,064</b>	<b>9,887,742,890</b>
Transferring losses and offsetting gains/losses	-	-
<b>Taxed income</b>	<b>8,277,101,064</b>	<b>9,887,742,890</b>
Current Corporate income tax (CIT) rate	20%	20%
CIT payable under ordinary tax rate	1,655,420,213	1,977,548,578
Additional CIT from previous years	(19,618,219)	-
<b>Corporate income tax (CIT) payable</b>	<b>1,635,801,994</b>	<b>1,977,548,578</b>

**8. Gains on stock**

	Current period	Previous period
<b>Accounting profit after Corporate income tax</b>	<b>6,330,474,188</b>	<b>7,507,425,514</b>
Increase/decrease adjustments accounting profit to determine profit/loss is distributed to shareholders who own common stocks:	(1,723,810,873)	(2,124,346,398)
- <i>Make appropriation of bonus and welfare funds (*)</i>	<i>(1,723,810,873)</i>	<i>(2,124,346,398)</i>
<b>Profit or loss is allocated for shareholders holding common stock</b>	<b>4,606,663,315</b>	<b>5,383,079,116</b>
Average outstanding common stocks during year (stock)	9,034,451	9,034,451
<b>Gains on stock (VND/stock)</b>	<b>510</b>	<b>596</b>



<sup>(\*)</sup> The Company temporarily calculates the Bonus and welfare funds from the 2025 profit after tax based on the Resolution of the General Meeting of Shareholders dated 26<sup>th</sup> April 2025.

## 9. Diluted gains on stock

	Current period	Previous period
Profit is allocated for shareholders holding common stock to calculate gains on stock	4,606,663,315	5,383,079,116
Increase/decrease adjustments of profit:	-	-
Profit to calculate diluted gains on stock	4,606,663,315	5,383,079,116
Number of common stocks used to calculate diluted gains on stock (stock)	9,034,451	9,034,451
<b>Diluted gains on stock (VND/stock)</b>	<b>510</b>	<b>596</b>

## 10. Expenses from operating activities by nature

Details	Current period	Previous period
Raw materials and supplies	18,399,115,756	17,025,454,044
Wage and salary	22,572,578,757	22,425,966,290
Depreciation/Amortization of fixed assets	4,555,283,982	4,752,051,723
Outsourcing expenses	8,640,842,220	9,249,533,584
Others	1,317,998,555	2,291,895,172
<b>Total</b>	<b>55,485,819,270</b>	<b>55,744,900,813</b>

## VII. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT (CURRENCY: VND)

### 1. Non-monetary transactions

During period, the Company has not incurred non-monetary transactions.

### 2. Cash and cash equivalents held by the Company that is not available for use

During period, the Company has not incurred cash and cash equivalents held by the Company that is not available for use.

### 3. Proceeds from borrowings

Proceeds from borrowings is under common contractual arrangements (refer to the Notes No. V.14)

### 4. Repayments of borrowing principal

Repayments of borrowing principal is under common contractual arrangements (refer to the Notes No. V.14)

## VIII. OTHER INFORMATION (CURRENCY: VND)

### 1. Contingent assets

The Company has not incurred contingent assets would affect the financial statements, which need any adjustments to the figures or disclosures in the financial statements.

**2. Contingent liabilities**

The Company has not incurred contingent liabilities would affect the financial statements, which need any adjustments to the figures or disclosures in the financial statements.

**3. Transactions and balances with related parties**

The Company's related parties include: members of key management, individuals related to members of key management and other related parties.

**3a. Transactions and balances with members of key management and individuals related to members of key management (including the Board of Management, the Supervisory Board and the Board of Directors)**

During year, the Company has no transaction on sale of goods and rendering of services with members of key management and individuals related to members of key management.

**3b. Salary and remuneration of members of key management:**

<i>Remuneration of members of the Board of Management:</i>		<u>Current period</u>	<u>Previous period</u>
<i>Full name</i>	<i>Position</i>		
Mr. Du Quoc Trung	Chairperson	120,000,000	120,000,000
Mr. Ngo Thanh Cuong	Member	-	32,000,000
Mr. Nguyen Van Son	Member	48,000,000	48,000,000
Mr. Luu Thanh Binh	Member	-	32,000,000
Mr. Nguyen Huu Quang	Member	48,000,000	48,000,000
Mr. Nguyen Van Hieu	Member	48,000,000	16,000,000
Ms Nguyen Thi Phuong Quyen	Member	48,000,000	16,000,000
Ms Tran Thi Bich	Company Secretary	12,000,000	12,000,000
<b>Total</b>		<b>324,000,000</b>	<b>324,000,000</b>

<i>Remuneration of members of the Supervisory Board</i>		<u>Current period</u>	<u>Previous period</u>
<i>Full name</i>	<i>Position</i>		
Mr. Pham Van Hau	Head of board	48,000,000	52,000,000
Mr. Hoang Van Thai	Head of board	-	28,000,000
Mr. Nguyen The Do	Member	42,000,000	14,000,000
Mr. Luu Thanh Binh	Member	42,000,000	14,000,000
Ms Pham Thi Huong Duyen	Member	-	24,000,000
<b>Total</b>		<b>132,000,000</b>	<b>132,000,000</b>

<i>Salary, bonus:</i>		<u>Current period</u>	<u>Previous period</u>
<i>Full name</i>	<i>Position</i>		
<i>The Board of Directors</i>			
Mr. Nguyen Van Son	General Director	454,214,273	483,290,137
Mr. Nguyen Van Hieu	Deputy General Director	386,859,909	387,070,955
<i>Other managers</i>			
		990,373,275	1,169,916,586
<b>Total</b>		<b>1,831,447,457</b>	<b>2,040,277,678</b>



3c. *Transactions and balances with other related parties*

Other related parties	Relationship
1. Phu My Xuan Co., Ltd.	Chairperson of Phu My Xuan Co., Ltd. is member of the Board of Management of My Xuan Brick Tile Pottery and Construction JSC
2. Dai Huu Investment and Trading Co., Ltd.	Head of Supervisory Board of Dai Huu Investment and Trading Co., Ltd. is member of the Board of Management of My Xuan Brick Tile Pottery and Construction JSC
3. Tan Quang Cuong – Binh Thuan Investment JSC	Member of the Board of Management of Tan Quang Cuong – Binh Thuan Investment JSC is member of the Board of Management cum General Director of My Xuan Brick Tile Pottery and Construction JSC
4. Hoc Minh Thanh Service Trading Co., Ltd.	Director of Hoc Minh Thanh Service Trading Co., Ltd. is the General Director's younger brother of My Xuan Brick Tile Pottery and Construction JSC.
5. Gia Thang Construction Investment JSC	Chairperson and Human Resources Director of Gia Thang Construction Investment JSC are members of the Board of Management of My Xuan Brick Tile Pottery and Construction JSC
6. Gia Thy Investment JSC	General Director and Chief Financial Officer of Gia Thy Investment JSC are member of the Board of Management and Head of Supervisory Board of My Xuan Brick Tile Pottery and Construction JSC, respectively.

*Transactions and balances with other related parties*

	Current period	Previous period
❖ <i>Phu My Xuan Co., Ltd.</i>		
Sale of goods and services	3,022,270,561	2,253,777,000
Purchase of goods and services	18,952,030,564	19,716,704,428
❖ <i>Dai Huu Investment and Trading Co., Ltd.</i>		
Sale of goods and services	69,086,160	303,564,000
❖ <i>Tan Quang Cuong – Binh Thuan Investment JSC</i>		
Sale of goods and services	106,347,130	378,529,591
❖ <i>Hoc Minh Thanh Service Trading Co., Ltd.</i>		
Sale of goods and services	13,402,580,214	12,052,884,535
❖ <i>Gia Thang Construction Investment JSC</i>		
Sale of goods and services	-	102,336,652
❖ <i>Gia Thy Investment JSC</i>		
Sale of goods and services	-	192,178,000

*Balances with related parties are presented in the Notes No. V.2, V.3 and V.10.*

**4. Segment reporting****4a. Segment reporting according to the business field**

Current period	Burnt clay tiles	Colored cement roof tiles	Other activities	Total
Net revenues from sale of goods & rendering of services	69,677,518,108	11,344,825,412	525,773,910	81,548,117,430
Cost of goods sold	47,083,273,573	10,121,313,288	175,749,683	57,380,336,544
<b>Gross profit</b>	<b>22,594,244,535</b>	<b>1,223,512,124</b>	<b>350,024,227</b>	<b>24,167,780,886</b>
<b>Previous period</b>				
Net revenues from sale of goods & rendering of services	66,537,838,919	11,402,336,478	1,020,037,730	78,960,213,127
Cost of goods sold	43,579,967,423	10,082,186,839	629,791,300	54,291,945,562
<b>Gross profit</b>	<b>22,957,871,496</b>	<b>1,320,149,639</b>	<b>390,246,430</b>	<b>24,668,267,565</b>

**4b. Segment reporting according to the business field**

During year, all of the Company's activities take place within the territory of Vietnam.

**5. Collateral**

The loan from Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Phu My branch is secured by:

- + Right to exploit clay under the Decision No 2457/QĐ dated 21<sup>st</sup> July 2008, the License No. 21/GP-UBND dated 28<sup>th</sup> March 2007 according to the Property Mortgage Contract No. 01/2013/1509034/HĐ dated 20<sup>th</sup> May 2013, which is amended and supplemented according to the Mortgage Contract No. 01/2017/150934/SĐBS dated 10<sup>th</sup> August 2017 (refer to the Notes No. V.8);
- + Total value of inventory (refer to the Notes No. V.5);
- + Total balance of deposit accounts in VND and foreign currencies of the borrower and at other credit institutions (refer to the Notes No. V.1);
- + Receivables under contracts signed between the borrower and other partners of which the borrower is the beneficiary (refer to the Notes No. V.2).

The loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Vung Tau branch is secured by:

- + Land-use right in Hac Dich commune, Tan Thanh district, Ba Ria - Vung Tau province (currently Tan Thanh ward, HCMC) and all construction works of My Xuan Brick Tile Pottery Construction Factory (line III area): Certificate of land use rights, house ownership rights and other assets attached to land No. BA 657233 dated 24<sup>th</sup> June 2010 granted by Ba Ria - Vung Tau province Department of Natural Resources and Environment in the name of My Xuan Brick Tile Pottery Construction JSC (refer to the Notes No. V.8);
- + All construction works belong to My Xuan Brick Tile Pottery Construction Factory (line II area and construction of unburnt colored cement tile production line): Certificate of land use rights, house ownership rights and other assets attached to land No. BA 657232 dated 24<sup>th</sup> June 2010 granted by Ba Ria - Vung Tau province Department of Natural Resources and Environment in the name of My Xuan Brick Tile Pottery Construction JSC (refer to the Notes No. V.7);



- + Right to exploit My Xuan 1 clay mine, My Xuan commune, Tan Thanh district, Ba Ria - Vung Tau province (currently Phu My ward, HCMC) under the Resource Exploitation Mortgage Contract No. 02-2017/HĐTC-MX dated 01<sup>st</sup> August 2017 signed between the Customer and the Bank (refer to the Notes No. V.8);
- + Machinery and equipment belonging to: Line II; Unburnt colored cement tile production line and Line III of My Xuan Brick Tile Pottery Construction Factory under the Machinery and equipment Mortgage Contract No. 03-2017/HĐTC-MX dated 01<sup>st</sup> August 2017 (refer to the Notes No. V.7);
- + Grinding and mixing machine line at the Brick factory of My Xuan Brick Tile Pottery Construction JSC under the Machinery and equipment Mortgage Contract No. 01-2020/HĐTC-MX dated 30<sup>th</sup> September 2020 (refer to the Notes No. V.7).

**6. Going-concern assumption**

As at the date of the financial statements, there is not any factor which affect the going-concern assumption of the Company. Therefore, the financial statements for the six-month period ended 30<sup>th</sup> June 2025 are prepared on the basis of the going-concern assumption.

**7. Subsequent events**

In the opinion of the Board of Directors, the Company's financial statements for the six-month period ended 30<sup>th</sup> June 2025 would not be seriously affected by any important items, transactions, or any extraordinary events happened to the date of this report, which need any adjustments to the figures or disclosures in the financial statements.

Ho Chi Minh city, 09<sup>th</sup> August 2025

Prepared by

Chief Accountant

General Director

LUU THI MAI

TRAN THI CANH

NGUYEN VAN SON



**PERIODIC INFORMATION DISCLOSURE  
FINANCIAL STATEMENTS**

**To: Hanoi Stock Exchange**

In accordance with the provisions of Clause 3, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated 16/11/2020, by the Ministry of Finance guiding the information disclosure on the securities market, My Xuan Brick Tile Pottery and Construction Join Stock Company is disclosing the Semi-annual Financial Statements of 2025 to the Hanoi Stock Exchange as follows:

**1. Company Name: My Xuan Brick Tile Pottery and Construction Joint Stock**

- Stock code: GMX

- Address: Suoi Nhum Quarter, Tan Thanh Ward, Ho Chi Minh City

- Tel: 0987789047 Fax: 02543.894.168

- Email: [luumaigmx@gmail.com](mailto:luumaigmx@gmail.com)

Website: [www.myxuan-vt.com.vn](http://www.myxuan-vt.com.vn)

**2. Content of the Disclosed Information:**

**- Semi-annual Financial Statements of 2025**

☒ Separate financial statements (The listed organization has no subsidiaries, and the higher-accounting unit has affiliated units);

☐ Consolidated financial statements (the listed organization has subsidiaries);

☐ Combined financial statements (the listed organization has a subsidiary accounting unit with its own accounting system)

- Cases subject to explanation of reasons:

+ The auditing firm issued an opinion other than an unqualified opinion on the financial statements (for the audited financial statements of 2025):

☐ Yes

☒ No

Explanation document in case of applicable:

☐ Yes

☒ No

+ The profit after tax in the reporting period shows a difference of 5% or more before and after the audit, or changes from a loss to a profit or vice versa (for the audited financial statements of 2025):

☐ Yes

☒ No





Explanation document in case of applicable:

☐ Yes

☒ No

+ The profit after tax in the income statement of the reporting period changes by 10% or more compared to the statement for the same period of the previous year:

☒ Yes

☐ No

Explanation document in case of applicable:

☒ Yes

☐ No

+ The profit after tax in the reporting period is a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☐ Yes

☒ No

Explanation document in case of applicable:

☐ Yes

☒ No

This information was disclosed on the company's website on: 12/08/2025 at the following link: [www.myxuan-vt.com.vn/](http://www.myxuan-vt.com.vn/) under the Investor Relations section

### 3. Report on transactions with a value of 35% or more of total assets in 2025:

In case the listed organization has such transactions, please provide the following details:

- Transaction details: None

- Transaction value/Total asset value ratio (%) (Based on the most recent financial statements); .....

- Transaction completion date:

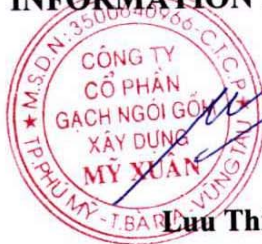
We hereby certify that the information disclosed above is true and we take full legal responsibility for the content of the disclosed information.

#### Attached documents:

- Semi-annual financial statements of 2025

Representative of the organization

**PERSON RESPONSIBLE FOR  
INFORMATION DISCLOSURE**



**Lưu Thị Mai**

