

**THANH THANH JOINT STOCK COMPANY**  
**BIEN HOA 1 INDUSTRIAL PARK, AN BINH WARD, BIEN HOA CITY, DONG NAI PROVINCE**

# **FINANCIAL REPORTS**

## **QUARTER 3-2025**

**SUMMARY FINANCIAL STATEMENTS**  
**QUATER 3-2025**

**I. BALANCE SHEET**

No	Content	Ending balance	Beginning balance
1	2	3	4
<b>I</b>	<b>I Short-term assets</b>	<b>123.000.681.562</b>	<b>148.124.518.645</b>
1	Cash and cash equivalents	42.845.855.931	22.627.469.397
2	Short-term financial investments	5.490.880.000	6.177.240.000
3	Short-term receivables	26.627.202.252	25.560.848.188
4	Inventories	47.727.889.674	93.553.198.515
5	Other short-term assets	308.853.705	205.762.545
<b>II</b>	<b>Long-term assets</b>	<b>7.560.567.024</b>	<b>12.812.021.750</b>
1	Long-term receivables	85.700.000	85.700.000
2	Fixed assets	6.283.641.304	10.848.671.036
	Tangible fixed assets	6.283.641.304	10.848.671.036
	Intangible fixed assets	-	-
	Finance lease fixed assets	-	-
	Construction in progress	-	-
3	Investment real estate	-	-
4	Long-term financial investments	1.191.225.720	1.877.650.714
5	Other long-term assets	-	-
<b>III</b>	<b>TOTAL ASSETS</b>	<b>130.561.248.586</b>	<b>160.936.540.395</b>
<b>IV</b>	<b>Liabilities</b>	<b>23.603.289.119</b>	<b>44.602.518.855</b>
1	Short-term debt	21.578.289.119	42.567.518.855
2	Long-term debt	2.025.000.000	2.035.000.000
<b>V</b>	<b>OWNER'S EQUITY</b>	<b>106.957.959.467</b>	<b>116.334.021.540</b>
1	Owner's equity	106.957.959.467	116.334.021.540
	Surplus capital	59.923.480.000	59.923.480.000
	Surplus capital	313.744.700	313.744.700
	Self-supplemented capital	14.054.939.829	14.054.939.829
	Treasury shares	-652.100.000	-652.100.000
	Difference from revaluation of assets assets	-	-
	Exchange rate Difference	-	-
	Funds 21,427,584,713 20,406,405,071	21.597.000.305	21.427.584.713
	Undistributed profit after tax	11.720.894.633	21.266.372.298
	Investment capital for Construction	-	-
2	Other funds and funds		
	Funds	-	-
	Funds for forming fixed assets	-	-
	<b>TOTAL CAPITAL</b>	<b>130.561.248.586</b>	<b>160.936.540.395</b>

## II. BUSINESS RESULTS

No	Content	Quarter 3	Cumulative
1	Sales revenue and service provision	40.012.678.458	106.171.230.295
2	Revenue deductions	240.957.547	667.455.172
3	Net revenue from sales and service provision	39.771.720.911	105.503.775.123
4	Cost of goods sold	39.339.979.246	94.356.653.309
5	Gross profit from sales and service provision	431.741.665	11.147.121.814
6	Financial revenue	137.040.603	401.501.989
7	Financial expenses	1.111.537.515	1.382.801.886
8	Selling expenses	884.510.266	2.730.080.935
9	Business management expenses	3.758.873.296	12.577.034.392
10	Net profit from business activities	(5.186.138.809)	(5.141.293.410)
11	Other income	1.101.500.000	1.106.007.250
12	Other expenses	2.432.049.645	2.457.063.313
13	Other profits	(1.330.549.645)	(1.351.056.053)
14	Total accounting profit before tax	(6.516.688.454)	(6.492.349.473)
15	Corporate income tax	-	7.611.400
16	Profit after corporate income tax	(6.516.688.454)	(6.499.960.873)
17	Basic earnings per share	(1.097)	(1.094)


 Đồng Nai, 04/14/2025 *Th*  
 CÔNG TY  
 CỔ PHẦN  
 GẠCH MEN  
 THANH THÀNH  
 P. BÌNH HÒA - T. ĐỒNG NAI  
 TRAN HUNG LUONG



**THANH THANH JOINT STOCK COMPANY**

Address : Road No.1, Bien Hoa 1 Industrial Zone, Dong Nai Province, Vietn

Tel : 02513836549 Fax : 02513836305

**Financial Report**
**Q3 -Year 2025**

Denominator ...

**Balance Sheet**

Norm	Numbe r	Interpretat ion	Closing Balance	Opening Balance
<b>ASSET</b>				
<b>A - SHORT-TERM ASSETS</b>	<b>100</b>		<b>123.000.681.562</b>	<b>148.124.518.645</b>
<b>I. CASH AND CASH EQUIVALENTS</b>	<b>110</b>		<b>42.845.855.931</b>	<b>22.627.469.397</b>
1. Cash	111		2.845.855.931	4.627.469.397
2. Cash Equivalents	112		40.000.000.000	18.000.000.000
<b>II. SHORT-TERM INVESTMENTS</b>	<b>120</b>		<b>5.490.880.000</b>	<b>6.177.240.000</b>
1. Trading Securities	121		11.427.575.701	11.427.575.701
2. Allowances for decline in value of trading	122		-5.936.695.701	-5.250.335.701
3. Held-to-Maturity Investments	123		-	-
<b>III. SHORT-TERM RECEIVABLES</b>	<b>130</b>		<b>26.627.202.252</b>	<b>25.560.848.188</b>
1. Short-term trade receivables	131		26.245.368.547	25.356.437.802
2. Short-term repayments to suppliers	132		281.165.287	168.234.287
3. Short-term intra-company receivables	133		-	-
4. Receivables under schedule of construction	134		-	-
5. Short-term Loan Receivable	135		-	-
6. Other Short-term Receivables	136		361.072.658	296.580.339
7. Short-term allowances for doubtful debts (*)	137		-260.404.240	-260.404.240
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. INVENTORIES</b>	<b>140</b>		<b>47.727.889.674</b>	<b>93.553.198.515</b>
1. Inventories	141		66.726.613.503	108.771.130.623
2. Allowances for decline in value of inventories	149		-18.998.723.829	-15.217.932.108
<b>V. OTHER CURRENT ASSETS</b>	<b>150</b>		<b>308.853.705</b>	<b>205.762.545</b>
1. Short-term Prepaid Expenses	151		299.825.973	-
2. Deductible VAT	152		-	29.512.790
3. Taxes and other receivables from	153		9.027.732	176.249.755
4. Government bonds purchased for resale	154		-	-
5. Others Current Assets	155		-	-
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>7.560.567.024</b>	<b>12.812.021.750</b>
<b>I. LONG-TERM RECEIVABLES</b>	<b>210</b>		<b>85.700.000</b>	<b>85.700.000</b>
1. Long-term trade receivables	211		-	-
2. Long-term repayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Long-term Loan Receivables	215		-	-
6. Other Long-term Receivables	216		85.700.000	85.700.000
7. Long-term allowances for doubtful debts (*)	219		-	-
<b>II. FIXED ASSETS</b>	<b>220</b>		<b>6.283.641.304</b>	<b>10.848.671.036</b>
<b>1. Tangible Fixed Assets</b>	<b>221</b>		<b>6.283.641.304</b>	<b>10.848.671.036</b>
- Historical Cost	222		205.725.963.322	225.083.835.572
- Accumulated Depreciation (*)	223		-199.442.322.018	-214.235.164.536
2. Finance lease fixed assets	224		-	-
- Historical Cost	225		-	-
- Accumulated Depreciation (*)	226		-	-
3. Intangible Fixed Assets	227		-	-
- Historical Cost	228		100.896.000	100.896.000
- Accumulated Depreciation (*)	229		-100.896.000	-100.896.000
<b>III. INVESTMENT PROPERTIES</b>	<b>230</b>		<b>-</b>	<b>-</b>
- Historical Cost	231		-	-
- Accumulated Depreciation	232		-	-
<b>IV. LONG-TERM ASSETS IN PROGRESS</b>	<b>240</b>		<b>-</b>	<b>-</b>



1. Long-term Work In Progress	241	-	-
2. Construction in progress	242	-	-
<b>V. LONG-TERM INVESTMENTS</b>	<b>250</b>	<b>1.191.225.720</b>	<b>1.877.650.714</b>
1. Investments in Subsidiaries	251	-	-
2. Investments in joint ventures and associates	252	1.920.000.000	1.920.000.000
3. Investments in equity of other entities	253	-	-
4. Allowances for long-term investments (*)	254	-728.774.280	-42.349.286
5. Held-to-Maturity Investments	255	-	-
<b>VI. OTHER LONG-TERM ASSETS</b>	<b>260</b>	<b>-</b>	<b>-</b>
1. Long-term Prepaid Expenses	261	-	-
2. Deferred Income Tax Assets	262	-	-
3. Long-term equipment and spare parts for	263	-	-
4. Other long-term assets	268	-	-
5. Lợi thế thương mại	269	-	-
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>	<b>130.561.248.586</b>	<b>160.936.540.395</b>
<b>CAPITAL SOURCE</b>			
<b>C - LIABILITIES (300=310+330)</b>	<b>300</b>	<b>23.603.289.119</b>	<b>44.602.518.855</b>
<b>I. SHORT-TERM LIABILITIES</b>	<b>310</b>	<b>21.578.289.119</b>	<b>42.567.518.855</b>
1. Short-term trade payables	311	2.201.721.901	11.824.434.670
2. Short-term prepayments from customers	312	191.023.023	85.511.449
3. Taxes and other payables to government	313	1.085.967.516	229.340.085
4. Payables to employees	314	908.186.288	4.686.516.409
5. Short-term accrued expenses	315	-	-
6. Short-term intra-company payables	316	-	-
7. Payables under schedule of construction	317	-	-
8. Short-term unearned revenues	318	-	-
9. Other Short-term Payables	319	11.310.647.959	12.229.007.549
10. Short-term borrowings and finance lease	320	-	-
11. Short-term provisions	321	-	-
12. Bonus and welfare fund	322	5.880.742.432	13.512.708.693
13. Price Stabilisation Fund	323		
14. Government bonds purchased for resale	324		
<b>II. LONG-TERM LIABILITIES</b>	<b>330</b>	<b>2.025.000.000</b>	<b>2.035.000.000</b>
1. Long-term trade payables	331	-	-
2. Long-term repayments from customers	332	-	-
3. Long-term accrued expenses	333	-	-
4. Intra-company payables for operating capital	334	-	-
5. Long-term intra-company payables	335	-	-
6. Long-term unearned revenues	336	-	-
7. Other Long-term Payables	337	2.025.000.000	2.035.000.000
8. Long-term borrowings and finance lease	338	-	-
9. Convertible Bonds	339	-	-
10. Preferred Shares	340	-	-
11. Deferred income tax payables	341	-	-
12. Long-term provisions	342	-	-
13. Science and Technology Development Fund	343	-	-
<b>D - OWNER'S EQUITY (400=410+430)</b>	<b>400</b>	<b>106.957.959.467</b>	<b>116.334.021.540</b>
<b>I. OWNER'S EQUITY</b>	<b>410</b>	<b>106.957.959.467</b>	<b>116.334.021.540</b>
1. Contributed capital	411	59.923.480.000	59.923.480.000
- Ordinary Shares with Voting Right	411A	59.923.480.000	59.923.480.000
- Preferred Shares	411B		
2. Capital surplus	412	313.744.700	313.744.700
3. Conversion options on convertible bonds	413		
4. Other capital	414	14.054.939.829	14.054.939.829
5. Treasury shares (*)	415	-652.100.000	-652.100.000
6. Differences upon asset revaluation	416	-	-
7. Exchange Rate Differences	417	-	-
8. Development and investment funds	418	21.497.000.305	21.327.584.713
9. Enterprise reorganization assistance fund	419		

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10. Other equity funds	420		100.000.000	100.000.000
11. Undistributed profit after tax	421		11.720.894.633	21.266.372.298
- Undistributed profit after tax brought forward	421A		18.220.745.506	18.220.745.506
- Undistributed profit after tax for the current	421B		-6.499.850.873	3.045.626.792
12. Capital expenditure funds	422		-	-
13. Quỹ đào tạo	429		-	-
II. FUNDING SOURCES AND OTHER FUNDS	430		-	-
1. Funding sources	431		-	-
2. Funds used for fixed asset acquisition	432		-	-
<b>TOTAL SOURCES (440=300+400)</b>	<b>440</b>		<b>130.561.248.586</b>	<b>160.936.540.395</b>

Prepared by



Nguyen Xuan Khiem

Head of General Accounting



Nguyen Xuan Khiem

Dongnai, Oct 14, 2025  
General Director



Tran Hung Luong





**THANH THANH JOINT STOCK COMPANY**

Address : Road No.1, Bien Hoa 1 Industrial Zone, Dong Nai Province, Vietnam.

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**Income Statement**

Completed Interim Reporting according to the Circular No. 200, Date from 01/07/2025 to 30/09/2025...

Norm	Number	Interpretation	this quarter this yea	this quarter last year	Cumulative number from the beginning of the year to the end of this	Cumulative number from the beginning of the year to the end of this
1. Revenues from sales and services rendered	01		40,012,678,458	47,115,129,218	106,171,230,295	129,591,910,449
2. Revenue deductions	02		240,957,647	391,170,273	667,455,172	983,693,127
3. Net revenues from sales and services rendered (10=01-02)	10		39,771,720,811	46,723,958,945	105,503,775,123	128,608,217,322
4. Costs of goods sold	11		39,339,979,246	40,661,387,216	94,356,543,309	111,094,548,644
5. Gross revenues from sales and services rendered (20=10-4)	20		431,741,565	6,062,571,729	11,147,231,814	17,513,668,678
6. Financial Income	21		137,040,603	85,699,939	401,501,989	347,544,453
7. Financial Expenses	22		1,111,537,515	57,473,526	1,382,801,886	486,849,461
- In Which: Interest expenses	23		-	-	-	-
8. Profit and loss in joint ventures and associates	24		-	-	-	-
9. Selling Expenses	25		884,510,266	990,976,372	2,730,080,935	3,129,676,805
10. General administration expenses	26		3,758,673,296	3,526,447,036	12,577,034,392	11,471,193,166
11. Net profits from operating activities (30=20+(21-22)-9-10)	30		(5,186,138,909)	1,573,374,734	(5,141,183,410)	2,773,493,699
12. Other Income	31		1,101,500,000	286,818,182	1,106,007,250	286,818,182
13. Other Expenses	32		2,432,049,645	759,559	2,457,063,313	4,950,514
14. Other profits (40=31-32)	40		(1,330,549,645)	286,048,623	(1,351,056,063)	281,867,668
15. Total net profit before tax (50=30+40)	50		(6,516,688,554)	1,859,423,357	(6,492,239,473)	3,055,361,367
16. Current corporate income tax expenses	51		-	371,884,672	7,611,400	614,802,685
17. Deferred corporate income tax expenses	52		-	-	-	-
18. Profits after enterprise income tax (60=50-51-52)	60		(6,516,688,554)	1,487,538,685	(6,499,850,873)	2,440,558,682
18.1 Profit after tax of parent company			-	-	-	-
18.2 Profit after tax of non-controlling shareholders			-	-	-	-
19. Basic earnings per share (*)	70		-	-	-	-
20. Diluted earnings per share (*)	71		(1,097)	250	(1,094)	411

Prepared by

Head of General Accounting

*Phu*

Nguyen Xuan Khiem

*Phu*

Nguyen Xuan Khiem



Dongnai, Oct 14, 2025

General Director

Tran Hung Luong

**THANH THANH JOINT STOCK COMPANY**

Address : Road No.1, Bien Hoa 1 Industrial Zone, Dong Nai Province, Vietnam.

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**DN - CASH FLOW STATEMENT - PPTT QUARTER III 2025**

Norm	Print Number	Interpretati	Current Year	Previous Year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Proceeds from sales and services rendered and	01		112.535.301.799	137.064.657.764
2. Expenditures paid to suppliers	02		(59.343.024.827)	(113.525.315.185)
3. Expenditures paid to employees	03		(12.656.725.162)	(18.279.830.708)
4. Paid interests	04		-	-
5. Paid enterprise income tax	05		(245.979.217)	(664.664.947)
6. Other proceeds from operating activities	06		6.564.930.651	6.737.323.459
7. Other expenditures on operating activities	07		(25.810.551.320)	(16.058.233.334)
Net Cash Flows from Operating Activities	20		21.043.951.924	(4.726.062.951)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Expenditures on purchase and construction of	21		-	-
2. Proceeds from disposal or transfer of fixed	22		1.100.000.000	286.818.182
3. Cash spent on lending and purchasing debt	23		-	-
4. Money recovered from lending and reselling	24		-	-
5. Money spent on investment in other entities	25		-	-
6. Recovery of capital investment in other entities	26		-	-
7. Interest income, dividends and profits distributed	27		419.862.207	332.310.352
Net cash flow from investing activities			1.519.862.207	619.128.534
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>	30			
1. Proceeds from issuing shares and receiving	31		-	-
2. Money to pay capital contributions to owners,	32		-	-
3. Proceeds from borrowing	33		745.649.000	14.456.317.137
4. Loan principal repayment	34		(745.649.000)	(19.389.636.179)
5. Payment of financial lease debt	35		-	-
6. Dividends and profits paid to owners	36		(2.376.211.200)	(4.661.808.360)
Net cash flow from financing activities	40		(2.376.211.200)	(9.595.127.402)
Net cash flow during the period (50 = 20+30+40)	50		20.187.602.931	(13.792.675.859)
Cash and cash equivalents at the beginning of the	60		22.627.469.397	32.672.503.899
Impact of foreign exchange rate changes on	61		30.783.603	(13.446.767)
Cash and cash equivalents at the end of the period	70		42.845.855.931	18.866.381.273

Prepared by

*Phu*

Nguyen Xuan Khiem

Head of General Accounting

*Phu*

Nguyen Xuan Khiem

Dongnai, Oct 17, 2025

General Director



Tran Hung Luong



THANH THANH JOINT STOCK COMPANY  
(Licensed to establish and operate in Vietnam)  
**Financial statement footnotes)**  
Quarter 3-2025

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**I.Characteristics of the Enterprise's operations**

1. Establishment: THANH THANH CERAMIC TILES JOINT STOCK COMPANY (hereinafter referred to as "the Company") was converted from a state-owned enterprise, THANH THANH CERAMIC TILES Company, pursuant to Decision No. 1706/QĐ-BXD dated December 22, 2003 of the Ministry of Construction. THANH THANH CERAMIC TILES JOINT STOCK COMPANY is under Construction Materials Corporation No. 1, is an independent economic accounting unit, with full legal status. THANH THANH CERAMIC TILES JOINT STOCK COMPANY was granted Business Registration Certificate No. 4703000091 by the Department of Planning and Investment of Dong Nai Province, first issued on January 2, 2004 and changed for the twelfth time on December 29, 2020.
2. Form of capital ownership: equity  
The Company's charter capital: VND 59,923,480,000  
Members of the Board of Directors and the Board of Supervisors of the Company as of the date of preparing the financial statements are

**Members of the Board of Directors**

No	Full name	Position
1	Mr Cao Truong Thu	Chair man
2	Mr Tran Hung Luong	Member
3	Mr Pham Viet Thang	Member
4	Mrs Vo Thi Thu Thuy	Member
5	Mr Nguyen Thanh Ha	Member

**Board of Supervisors**

No	Full name	Position
1	Mr Đào Quang Sơn	Head of the Board
2	Mr Le Nguyen Quoc Truong	Member
3	Mr Nguyen Thua Vu	Member (Resign from 01 July 2025)

**Board of Directors**

No	Full name	Position
1	Mr Tran Hung Luong	General Director
2	Mr Le Xuan Thai	Deputy General Manager (Resign from 15 July 2025)
3	Mr Tran Van Dung	Deputy General Manager (Resign from 15 July 2025)
4	Mr Tran Hung Du	Deputy General Manager
5	Mrs Vo Thi Thu Thuy	Deputy General Manager

The Company's head office is located at: Road No. 1, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province.

3. Business fields: According to the current investment license, the Company's business fields include:
  - Production of construction materials;
  - Industrial construction and installation
  - Wholesale of construction materials of all kinds, wholesale of supplies and import and export of construction materials;
  - Investment and trading in real estate and infrastructure;
  - Consulting and technology transfer for construction materials production;
  - Mining and processing of minerals;
  - Transportation and tourism services;

**THANH THANH JOINT STOCK COMPANY**  
(Licensed to establish and operate in Vietnam)  
**Financial statement footnotes)**  
Quarter 3-2025

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**II. Accounting period, currency used in accounting.**

**1. Accounting period**

The Company's accounting period begins on January 1 and ends on December 31 of each year.

**2. Currency used in accounting**

Financial statements are expressed in Vietnamese Dong ("VND")

**III. Applicable accounting standards and regimes**

The Company applies the Vietnamese Enterprise Accounting Regime System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014.

The Company's financial statements are presented on the historical cost principle and in accordance with Vietnamese accounting standards, regimes and other current regulations on accounting in Vietnam

Applicable accounting form: General journal

**IV. Applicable accounting policies**

**1. Principles for determining cash and cash equivalents.**

Principles for determining cash equivalents include cash in hand, bank deposits and other short-term investments with an original maturity of no more than three months.

**2. Principles for recording inventories**

Principles for evaluating inventories: at original cost.

The cost of inventories is calculated using the weighted average method.

The method of accounting for inventories is the regular declaration method.

Method of establishing inventory depreciation provisions: Inventory depreciation provisions are established for the estimated value lost due to possible declines in value of materials, finished products and inventories owned by the Enterprise based on reasonable evidence of decline in value at the time of preparing the balance sheet. The increase or decrease in inventory value is transferred to the cost of goods sold in the period.

**3. Principles of recording and depreciating fixed assets**

Tangible fixed assets are determined according to their original cost and accumulated depreciation. Fixed assets are depreciated using the straight-line method, determined based on the estimated useful life of the assets, applied according to Circular No. 45/2013/TT-BTC dated April 25, 2013. The number of depreciation years for each group of assets is as follows:

1 Buildings and structures	:	05-30 years
2 Machinery and equipment	:	05-10 years
3 Means of transport	:	07-14 years
4 Office equipment	:	03-06 years
5 Accounting software	:	03 years

**4. Principles of recording financial investments**

Principles of recording investments in subsidiaries and associates: At original cost. Net profits distributed from subsidiaries and associates arising after the date of investment are recorded in the income statement. Other distributions (other than net profit) are considered as investment recovery and are recorded as deductions from the original investment cost.

Principles for recording short-term securities investments: at the time of preparing financial statements, securities investments have a capital recovery period of less than 1 year or within 1 business cycle.

Principles for recording other short-term and long-term investments: at the time of preparing financial statements, other investments have a capital recovery period of less than 1 year or within 1 business cycle are considered short-term investments, and if the capital recovery period is over 1 year or more than 1 business cycle, it is considered long-term investments.

Method for establishing short-term and long-term investment depreciation provisions: Investment depreciation provisions are established at the end of the year as the difference between the original cost of investments greater than their market value.



**THANH THANH JOINT STOCK COMPANY**  
(Licensed to establish and operate in Vietnam)  
**Financial statement footnotes)**  
Quarter 3-2025

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**5. Principles of recording and capitalizing borrowing costs**

Principles of recording borrowing costs: According to actual borrowing costs.

Principles of capitalizing borrowing costs: Borrowing costs are capitalized when the enterprise is certain to obtain future economic benefits from the use of that asset and the borrowing costs are reliably determined.

**6. Principles of recording and capitalizing other expenses**

Method of allocating prepaid expenses: based on the estimated time of use that the asset brings economic benefits.

**7. Principles of recording payable expenses**

Actual expenses that have not yet arisen but are deducted in advance from production and business expenses in the period to ensure that when actual expenses arise, they do not cause sudden changes in production and business expenses on the basis of ensuring the principle of matching between revenue and expenses. When those costs arise, if there is a difference with the amount deducted, the accountant will record additional or reduce the cost corresponding to that difference.

**8. Principles and methods of recording provisions payable**

Unemployment allowance reserve fund: According to Circular No. 180/2012/TT-BTC dated October 24, 2012.

**9. Principles of recording equity:**

Recording dividends: According to the resolution of the Annual General Meeting of Shareholders.

Principles of setting aside reserves for funds from after-tax profits: According to the resolution of the Annual General Meeting of Shareholders

**10. Principles and methods of recording revenue**

10.1 Sales revenue: Recorded at the time of transferring ownership of goods and issuing sales invoices.

10.2 Service revenue: Recorded at the time the service work is completed and sales invoices are issued.

10.3 Financial income: Interest income, exchange rate differences and other financial income are recorded at the time when economic benefits are likely to be received and are reliably determined.

**11. Principles and methods of recording financial expenses**

Interest expenses, exchange rate differences and other financial expenses are recorded at the time when there is evidence of expenses arising, regardless of whether money has been spent or not.

**12. Principles and methods of recording current corporate income tax expenses, deferred corporate income tax expenses**

According to the provisions of Circular No. 12/2003/TT-BTC dated December 22, 2003 of the Ministry of Finance detailing the implementation of the Law on Corporate Income Tax (CIT) and Circular No. 88/2004/TT-BTC dated September 1, 2004 of the Ministry of Finance amending and supplementing Circular No. 128/2003/TT-BTC of the Ministry of Finance and other relevant regulations, the Company applies a CIT tax rate of 15% for 12 years, is exempted from CIT for 03 years from the time of taxable income and is entitled to a 50% reduction in CIT payable for 02 years from the time of making transactions in addition to the above incentives as prescribed by the Law on Corporate Income Tax. Combining the above incentives, the Company can determine Exemption from corporate income tax for 05 years from the date of taxable income and 50% reduction of payable tax for the next 05 years. In 2017, the Company has expired the period of 50% reduction of payable tax, and expired the period of application of corporate income tax rate of 15%. From 2016, according to Clause 1, Article 11 of Circular 78/2014 TT-BTC, in case of applying tax rate of 22%, it will switch to apply tax rate of 20% from January 1, 2017.

In addition to corporate income tax, the Company is obliged to pay other taxes according to current tax regulations.

The amount of tax payable shown in the accounting books is the company's estimated data. The specific amount of tax payable will be recorded according to the tax settlement audit of the tax authority.

**Current tax**

Tax assets and liabilities for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred income taxes**

**THANH THANH JOINT STOCK COMPANY**  
(Licensed to establish and operate in Vietnam)  
**Financial statement footnotes)**  
Quarter 3-2025

Deferred income taxes are recognised on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.  
Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax losses and unused tax credits, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilise

**13. Foreign exchange risk hedging transactions**

Transactions arising in foreign currencies are translated at the exchange rate applicable on the date of the transaction. Exchange rate differences arising from these transactions are transferred to the statement of profit and loss.

Current assets and short-term liabilities denominated in foreign currencies at the balance sheet date are translated at the exchange rate applicable on the balance sheet date. Unrealized differences due to translation are presented in the balance sheet.

Long-term liabilities denominated in foreign currencies at the balance sheet date are translated at the exchange rate applicable on the balance sheet date. Differences in gains/losses due to translation are transferred to financial income or expenses in the statement of profit and loss.

**V. Additional information for items presented in the balance sheet**

	<b>30 Sep 2025</b>	<b>01 January 2025</b>
<b>1</b>	<b>Cash and cash equivalents</b>	<b>42.845.855.931</b>
-	Cash	103.220.875
-	Bank deposits	2.742.635.056
-	Cash equivalents	40.000.000.000
	<b>30 Sep 2025</b>	<b>01 January 2025</b>
<b>2</b>	<b>Short-term financial investments</b>	<b>5.490.880.000</b>
-	Securities and trading financial instruments	11.427.575.701
-	Other short-term investments	(5.936.695.701)
	<b>30 Sep 2025</b>	<b>01 January 2025</b>
<b>3</b>	<b>Short-term receivables</b>	<b>26.627.202.252</b>
-	Trade receivables	26.245.368.547
-	In which: Receivables from related parties	17.870.185.881
	Construction Materials Corporation No. 1-CTCP	16.760.185.881
	Southeast Asia Brick JSC	1.110.000.000
	Prepayments to sellers	281.165.287
	Other receivables: Of which:	361.072.658
	Receivables (Account 1388)	204.164.155
	Advances to employees	38.428.000
	Other payables	118.480.503
	Provision for doubtful debts	(260.404.240)
	<b>30 Sep 2025</b>	<b>01 January 2025</b>
<b>4</b>	<b>Inventories</b>	<b>47.727.889.674</b>
-	Raw materials	8.158.296.259
-	Tools and equipment	-
	Finished products	58.568.317.244



THANH THANH JOINT STOCK COMPANY  
(Licensed to establish and operate in Vietnam)  
**Financial statement footnotes)**  
Quarter 3-2025

Goods			
Total cost of inventory	66.726.613.503	108.771.130.623	
Provision for devaluation of inventory materials	6.413.964.389	2 633 172 668	
Provision for price reduction of finished goods inventory	12 584 759 440	12 584 759 440	
Provision for price reduction of goods	-	-	
Add inventory discount	18.998.723.829	15.217.932.108	
	30 Sep 2025	01 January 2025	
5 Other current assets	308.853.705	205.762.545	
- Short-term prepaid expenses	299.825.973	-	
- Deductible VAT	-	29.512.790	
Taxes and receivables from the State	9.027.732	176.249.755	
		-	

6 Increase or decrease in fixed assets

6.1 Tangible fixed assets:

Indicators	Factories, structures	Machinery and equipment	Means of transport	Management equipment	Total
<b>I.Original price</b>					
Beginning balance	25.328.736.587	189.213.594.450	10.435.248.335	106.256.200	225.083.835.572
Purchases during the period					
Completed construction investment					
Other increases					
Transfer to investment real estate					
Liquidation, sale		19.357.872.250			19.357.872.250
Other decreases					
Ending balance	25.328.736.587	169.855.722.200	10.435.248.335	106.256.200	205.725.963.322
<b>II Depreciation value</b>					
Beginning balance	23.910.106.474	182.876.781.612	7.342.020.250	106.256.200	214.235.164.536
Depreciation during the period	118.219.167	1.867.863.883	461.897.037	-	2.447.980.087
Other increases					
Liquidation, sale					
Other decreases					
Ending balance	24.028.325.641	167.503.822.890	7.803.917.287	106.256.200	199.442.322.018
<b>III Remaining value</b>					
Beginning balance	1.418.630.113	6.336.812.838	3.093.228.085	-	10.848.671.036
Ending balance	1.300.410.946	2.351.899.310	2.631.331.048	-	6.283.641.304

**THANH THANH JOINT STOCK COMPANY**  
(Licensed to establish and operate in Vietnam)  
**Financial statement footnotes)**  
Quarter 3-2025

6.2 intangible fixed assets

Item	Beginning of the year	Increase	Decrease	End of the period
Original cost	100.896.000	-	-	100.896.000
Accumulated depreciation	100.896.000	-	-	100.896.000
Remaining value	-			-

		30 Sep 2025	01 Janary 2025
7	Long-term investments	1.191.225.720	1.877.650.714
-	Investments in associates	1.920.000.000	1.920.000.000
-	Other long-term investments	(728.774.280)	(42.349.286)
-	Long-term financial investment reserve		
		30 Sep 2025	01 Janary 2025
8	Long-term receivables +Deposits	85.700.000	85.700.000
-	Long-term deposits and bets	85.700.000	85.700.000
9	Short-term loans and debts		
10	Payables to suppliers	2.201.721.901	11.824.434.670
	In which: Payables to suppliers are related parties	-	2.584.550.586
	Construction Materials Corporation No. 1-JSC	-	1.862.253.606
	Southeast Asia Brick Joint Stock Company	-	-
	Packaging and Minerals Joint Stock Company No. 1	-	722.296.980
11	Taxes and amounts payable to the State	1.085.967.516	229.340.085
12	Short-term payables	-	-
13	Expenses payable to employees	908.186.288	4.686.516.409
14	Advance payments from customers	191.023.023	85.511.449
15	Other Provisions		-
16	Other payables	11.310.647.959	12.229.007.549
	Details include:		
	Union fees	32.470.700	82.545.800
	Social insurance and health insurance + unemployment insurance	(270.000)	-
	Dividends payable	8.737.435	8.737.435
	Other payables due to agents depositing for exclusive production of goods	10.753.129.026	11.263.198.931
	Board of Directors' remuneration and bonuses	516.580.798	672.580.798
	Other payables	-	201.944.585
	Personal income Tax		
17	Other long-term payables	2.025.000.000	2.035.000.000
	Deposits and bets received from agents	2.025.000.000	2.035.000.000
18	Deferred income tax payable		
19	Increase or decrease in equity		



THANH THANH JOINT STOCK COMPANY  
(Licensed to establish and operate in Vietnam)  
**Financial statement footnotes)**  
Quarter 3-2025

**a. Increase or decrease in equity**

Unit: thousand VND

Item	Beginning of the year	Increase	Decrease	End of the period
Owner's investment capital	59.923.480			59.923.480
Share premium	313.745			313.745
Other owners' capital	14.054.940			14.054.940
Treasury shares	(652.100)			(652.100)
Exchange rate difference	-			-
Development investment fund	21.327.585	169.415		21.497.000
Other funds belonging to equity	100.000			100.000
Undistributed profits	21.266.372	(6.499.851)	3.045.627	11.720.895
<b>Total</b>	<b>116.334.022</b>	<b>(6.330.436)</b>	<b>3.045.627</b>	<b>106.957.959</b>

**b. Owner's capital details:**

Unit: thousand VND

Target	Last year			This year		
	Total	Common stock	Preferred stock	Total	Common stock	Preferred stock
Contributed capital (shareholders)	59.923.480	59.923.480		59.923.480	59.923.480	
Share premium	313.745	313.745		313.745	313.745	
Treasury shares	(652.100)	(652.100)		(652.100)	(652.100)	
<b>Total</b>	<b>59.585.125</b>	<b>59.585.125</b>		<b>59.585.125</b>	<b>59.585.125</b>	

**c. Capital transactions with owners and profit dividend distribution:**

	30 Sep 2025	01 Janary 2025
Owner's equity		
- Capital contribution at the beginning of the year	59.923.480.000	59.923.480.000
- Capital contribution increased during the year	-	-
Capital contribution at the end of the period	59.923.480.000	59.923.480.000
Including: Shareholders of Construction Materials Corporation No. 1-Joint Stock Company	30.560.970.000	30.560.970.000
Other shareholders	29.362.510.000	29.362.510.000

THANH THANH JOINT STOCK COMPANY  
(Licensed to establish and operate in Vietnam)  
**Financial statement footnotes)**  
Quarter 3-2025

d. Dividends:

	30 Sep 2025	01 Janary 2025
Dividends declared after the end of the accounting year 4%		
- Dividends declared on common stock 4%		
- Dividends declared on preference stock	Not declared	
Dividends on cumulative preference stock	Not declared	

e. Shares

	30 Sep 2025	01 Janary 2025
Number of Shares authorized to be issued	5.992.348	5.992.348
- Number of Shares issued and fully contributed	5.992.348	5.992.348
- Common shares	5.992.348	5.992.348
Preferred shares	-	-
Number of outstanding shares	51.820	51.820
Common shares	51.820	51.820
Preferred shares		
Number of outstanding shares	5.940.528	5.940.528
Common shares	5.940.528	5.940.528
Preferred shares		
Par value of shares (VND/share) coupon)	10.000	10.000



THANH THANH JOINT STOCK COMPANY  
(Licensed to establish and operate in Vietnam)  
**Financial statement footnotes)**  
Quarter 3-2025

VI. Additional information for items presented in the Income Statement

		Quarter 3-2025	Quarter 3-2024
<b>1</b>	<b>Revenue</b>		
	Sales revenue	40.012.678.458	47.115.129.218
	Revenue deductions	240.957.547	391.170.273
	Trade discounts	240.957.547	391.170.273
	Sales returns	-	-
	Net sales revenue and service provision:	39.771.720.911	46.723.958.945
<b>2</b>	<b>Cost of goods sold</b>	39.339.979.246	40.661.387.216
<b>3</b>	<b>Financial income</b>	137.040.603	85.699.939
	Interest on bank deposits	119.651.702	85.699.939
	Exchange rate difference	17.388.901	-
	Reversal of short-term investment depreciation provision	-	-
<b>4</b>	<b>Financial expenses</b>	1.111.537.515	57.473.526
	Interest on loans	-	10.005.867
	Exchange rate difference loss	-	47.467.659
	Reversal of Provisions for Short-term Investments	1.111.537.515	-
<b>5</b>	<b>Other income</b>	1.105.000.000	286.818.182
<b>6</b>	<b>Other expenses</b>	2.432.049.645	769.559
<b>7</b>	<b>Selling expenses</b>	884.510.266	990.976.372
	Employee expenses	108.775.325	691.247.184
	Material expenses	495.745.339	140.186.096
	Fixed assets expenses	-	28.377.726
	Outsourced service expenses	253.524.980	99.107.644
	Other cash expenses	26.464.622	32.057.722
<b>8</b>	<b>Business management expenses</b>	3.758.873.296	3.526.447.036
	Management staff costs	286.030.400	1.344.428.333
	Materials and office supplies costs	14.162.995	316.176.271
	Fixed asset management costs	600.905.893	425.606.742
	Taxes, fees, charges	16.123.482	25.636.936
	Provision costs	1.636.446.250	-
	Outsourced service costs	119.374.683	74.384.209
	Other cash costs	1.085.829.593	1.365.851.481

THANH THANH JOINT STOCK COMPANY  
(Licensed to establish and operate in Vietnam)  
**Financial statement footnotes)**  
Quarter 3-2025

<b>9</b>	<b>Provisional corporate income tax expense</b>		
	Accounting profit before tax	(6.516.688.454)	1.859.423.357
	Estimated taxable income	(6.516.688.454)	1.859.423.357
	Corporate income tax (20%)	-	371.884.672
	Estimated corporate income tax payable	-	371.884.672
<b>10</b>	<b>Basic earnings per share</b>		
	Accounting profit after corporate income tax	(6.516.688.454)	1.487.538.685
	Average outstanding common shares	5.940.528	5.940.528
	Basic earnings per share	(1.097)	250
<b>11</b>	<b>Production and business costs by element</b>		
	Cost of raw materials and office supplies	495.745.339	30.722.838.286
	Labor costs	394.805.725	6.641.908.916
	Depreciation costs of fixed assets	600.905.893	977.622.483
	Cost of outsourced services	135.498.165	4.155.005.803
	Other cash costs	2.722.275.843	1.998.897.520
	Total	4.758.873.296	44.496.273.008

**VII. OTHER INFORMATION**

**7.1 Information about related parties**

List of related parties includes:

Related party	Relationship
Construction Materials Corporation No. 1 - JSC	Parent company
FICO Products Trading Company Limited	Same parent company
Tan Dinh Construction Mechanical Joint Stock Company	Same parent company
Southeast Asia Brick Joint Stock Company	Same parent company
Packaging and Minerals Joint Stock Company No. 1	Associate company
Phuoc Hoa FICO Joint Stock Company	Same parent company

During the year, the Company had the following main transactions with related parties:

**a. Income of the Board of Directors, Board of Supervisors and Board of General Directors**

Remuneration and other benefits of Board of Directors members:

Full name	Position	Accumulated to the third quarter of 2025	Accumulated to the third quarter of 2024
Mr. Cao Truong Thu	Chair man	60.000.000	60.000.000
Mr. Tran Hung Luong	Member	36.000.000	36.000.000
Mr Pham Viet Thang	Member	36.000.000	36.000.000
Mrs Vo Thi Thu Thuy	Member	36.000.000	36.000.000
Mr Nguyen Thanh Ha	Member	36.000.000	36.000.000
Total		204.000.000	204.000.000



THANH THANH JOINT STOCK COMPANY  
(Licensed to establish and operate in Vietnam)  
**Financial statement footnotes)**  
Quarter 3-2025

**Remuneration and other benefits of members of the Board of Supervisors:**

Full name	Position	Accumulated to the third quarter of 2025	Accumulated to the third quarter of 2024
Mr Đào Quang Sơn	Head of the Board	36.000.000	36.000.000
Mr Le Nguyen Quoc Trung	Member	24.000.000	24.000.000
Mr Nguyen Thua Vu	Member	24.000.000	24.000.000
Total		84.000.000	84.000.000

**Salary and other benefits of the Board of Directors and other managers:**

Full name	Position	Accumulated to the third quarter of 2025	Accumulated to the third quarter of 2024
Mr. Tran Hung Luong	General Director	390.756.000	435.190.000
Mr. Le Xuan Thai	Deputy General Director	282.219.500	248.418.000
Mr. Tran Van Dung	Deputy General Director	196.008.250	230.770.000
Mr. Tran Hung Du	Deputy General Director	228.356.000	240.507.000
Mrs. Vo Thi Thu Thuy	Deputy General Director	275.702.000	244.228.000
Mr. Nguyen Xuan Khiem	Head of Department General Accountant	188.715.000	188.953.000
Mr. Dang Dinh Thong	Secretary of the Board of Directors	180.652.000	198.814.000
Total		1.742.408.750	1.786.880.000

**b. Transactions with related parties:**

Related party	Relationship	Nature	Q3-Year 2025	Q3-Year 2024
<b>Purchase transaction</b>			<b>234.341.500</b>	<b>3.723.495.798</b>
Construction Materials Corporation No. 1-JSC	Parent company	Purchase of materials	-	1.765.700.698
FICO Product Trading Company Limited Same parent company	Same parent company	Purchase of materials	-	-
Tan Dinh Construction Mechanical Joint Stock Company	Same parent company	Purchase of materials	-	-
Southeast Asia Brick JSC	Same parent company	Payables for purchases	-	-
Packaging and Minerals JSC No. 1	Associate Purchase	Receive dividends	234.341.500	1.957.795.100
Phuoc Hoa FICO Joint Stock Company	Same parent company		-	-
-				
Vitaly Ceramic JSC	Same parent company	Payables for purchases	-	-

THANH THANH JOINT STOCK COMPANY  
(Licensed to establish and operate in Vietnam)  
**Financial statement footnotes)**  
Quarter 3-2025

<b>Sales transaction</b>			26.884.198.736	37.289.171.708
Construction Materials Corporation No. 1-JSC	Parent company	Revenue from sales of goods	26.456.971.836	37.289.171.708
Packaging and Minerals JSC No. 1	Associate Purchase	Revenue from sales of goods	427.226.900	-
<b>Revenue deduction</b>			-	363.289.145
Construction Materials Corporation No. 1-JSC	Parent company	trade discount	-	363.289.145
<b>Other transactions</b>			-	-
Construction Materials Corporation No. 1-JSC	Parent company	Software copyright cost	-	-
Southeast Asia Brick JSC	Same parent company	Payables for purchases	-	-
Packaging and Minerals JSC No. 1	Associate Purchase	Receive dividends	-	-
Tan Dinh Construction Mechanical JSC	Same parent company	brick mold repair cost	-	-
<b>Short-term receivables from customers</b>			17.870.185.881	18.811.024.349
Construction Materials Corporation No. 1-JSC	Parent company	receivables from customers	16.760.185.881	18.811.024.349
Packaging and Minerals Joint Stock Company No. 1	Associate Purchase	receivables from customers	1.110.000.000	-
<b>b. Balance with related parties:</b>			-	688.792.051
Construction Materials Corporation No. 1-JSC	Parent company	Payables for purchases	-	221.530.375
Southeast Asia Brick JSC	Same parent company	Payables for purchases	-	-
Packaging and Minerals JSC No. 1	Associate Purchase	Purchase of materials	-	467.261.676
Tan Dinh Construction Mechanical JSC	Same parent company	Payables for purchases	-	-

Preparer

Head of Department General Accountant

Nguyen Xuan Khiem

Nguyen Xuan Khiem



Tran Hung Luong