

PIV JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No: 1910 /2025/PIV-CBTT

Hanoi, October 19, 2025

PERIODIC DISCLOSURE OF FINANCIAL REPORTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, PIV JOINT STOCK COMPANY shall disclose information on the financial statements (FS) for the third quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: PIV Joint Stock Company

- Stock code: PIV
- Address: No. 41 Pham Tuan Tai Street, Lot 40 - 41 A76 Aircraft Factory Collective Area, Xuan Dinh Ward, Hanoi City, Vietnam
- Tel: 02437957605/ 0917957605
- Email: pivcongtty@gmail.com

2. Information disclosure content:

- Financial statement of Quarter 3, 2025

☒ Separate financial statements (TCNY has no subsidiaries and the superior accounting unit has affiliated units);

☐ Consolidated financial statements (TCNY has subsidiaries);

☐ Consolidated financial statements (TCNY has a affiliated accounting unit with its own accounting apparatus).

- Cases requiring explanation:

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanatory document in case of integration:

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, transferred from profit in the same period last year to loss in this period or vice versa:

☒ Yes

☐ No

Explanatory document in case of integration:

☒ Yes

☐ No

This information was published on the company's website on: October 19, 2025 at the link:
<http://www.piv.vn/>.



We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents:

- Financial statements for the third quarter of 2025
- Explanation attached to the Financial statements for the third quarter of 2025

PIV JOINT STOCK COMPANY

Legal representative/UQCBTT person

(Sign, full name, position, seal)



TỔNG GIÁM ĐỐC

Nguyễn Hữu Sáng



Company name: **PIV JOINT STOCK COMPANY**

Address: No. 41 Pham Tuan Tai Street, Lot 40 - 41 A76 Aircraft Factory Collective Area, Xuan Dinh Ward, Hanoi, Vietnam

Tax Identification Number: **0102636059**

FINANCIAL STATEMENTS

((FOR THE PERIOD FROM JANUARY 1, 2025 TO SEPTEMBER 30, 2025))

Year 2025

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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of PIV Joint Stock Company (hereinafter referred to as the “Company”) presents this report together with the Company’s financial statements for the period from January 1, 2025 to September 30, 2025..

BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

The members of the Board of Directors and the Board of Management of the Company who have led the Company during the year and up to the date of this report include:

Board of Directors (BOD)

Mr. DINH DUC HIEU	Chairman	(Appointed on 11 June, 2025)
Mr. VU MANH HUNG	Chairman	(Dismissed on 11 June 2025)
Mr. NGUYEN HUU SANG	Member	
Ms. LE ANH NGOC	Independent member	(Appointed on 11 June, 2025)
Mr. NGO LE BAO LONG	Independent member	(Dismissed on 11 June 2025)

Board of Management

Mr. NGUYEN HUU SANG	General Director
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Chief Accountant

Ms. DO THI KIEU TRANG	Chief Accountant	(Appointed on 11 February 2025)
Ms. HOANG LAN ANH	Chief Accountant	(Dismissed on 11 February 2025)

Board of Supervisors (BOS)

Ms. NGUYEN THI MUOI	Head of BOS
Mr. PHAM DUC THANH	Member
Mr. DUONG DUC DUNG	Member

THE RESPONSIBILITY OF THE BOARD OF MANAGEMENT

The Board of Management is responsible for the financial statements of the company which give a true and fair view of the financial position and the results of operation and cash flows for the year in accordance with accounting standards, Vietnamese corporate accounting regime and legal regulations related to the preparation and presentation of financial statements. In preparing these financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going basis unless it is inappropriate to presume that the Company will continue in business;

PIV JOINT STOCK COMPANY

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- Design and implement an effective internal control system to enable the preparation and fair


presentation of financial statements to minimize errors and fraud.

The Board of Management is responsible for ensuring that proper accounting records are maintained, which disclose, with reasonable accuracy at any time, the financial position of the Company and which enable these financial statements to be prepared which comply with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing the Financial Statements.

The Board of Directors approved the attached Financial Statements.

On behalf of the Board of Directors./.

General Director

Nguyen Huu Sang
Hanoi, October 19, 2025

STATEMENT OF FINANCIAL POSITION

As at September 30, 2025

Currency unit: VND

Items RESOURCES	Codes	Notes	September 30, 2025	January 1, 2025
A. CURRENT ASSETS	100		8,321,502,416	12,061,351,249
I. Cash and cash equivalents	110	4.1	270,876,192	471,426,136
1. Cash	111		270,876,192	471,426,136
2. Cash equivalent	112		0	0
II. Short-term receivables	130		7,377,808,709	633,267,344
1. Short-term trade receivables	131		0	0
2. Short-term advances to suppliers	132	4.2	7,377,808,709	566,449,160
3. Others Short-term receivables	136		0	66,818,184
4. Provision for doubtful short-term receivables	137		0	0
III. Inventories	140		150,248,495	43,005,009
1. Inventories	141	4.3	150,248,495	43,005,009
2. Provision for devaluation of inventories	149		0	0
V. Other short-term assets	150		522,569,020	10,913,652,760
1. Short-term prepayment	151		129,227,238	17,898,029
2. Value added tax deductibles	152		393,341,782	10,895,754,731
3. Other short-term assets	155		0	0
B. NON-CURRENT ASSETS	200		290,774,556	106,842,505,868
I. Long-term receivables	210		0	75,000,000
1. Other long-term receivables	216		0	75,000,000
II. Fixed Assets	220	4.4	100,394,095	128,956,819
1. Tangible Fixed Assets	221		18,409,102	23,931,826
- Cost	222		36,818,182	36,818,182
- Accumulated depreciation	223		(18,409,080)	(12,886,356)
2. Intangible Fixed Assets	227		81,984,993	105,024,993
- Cost	228		153,600,000	153,600,000
- Accumulated depreciation	229		(71,615,007)	(48,575,007)
III. Long-term assets in progress	240		190,380,461	106,399,545,279
1. Long-term construction in progress	242	4.5	190,380,461	106,399,545,279
IV. Long-term financial investment	250		0	0
1. Investment in Joint-ventures, associates	252		0	0
V. Other long-term assets	260		0	239,003,770
1. Long-term prepayments	261		0	239,003,770
TOTAL ASSETS	270		8,612,276,972	118,903,857,117

STATEMENT OF FINANCIAL POSITION
(Continued)

As at September 30, 2025

Currency unit: VND

Items RESOURCES	Codes	Notes	September 30, 2025	January 1, 2025
C. LIABILITIES	300		7,429,543,900	117,146,831,702
I. Current liabilities	310		7,429,543,900	117,146,831,702
1. Short-term trade payables	311	4.6	78,236,382	36,725,672,862
2. Short-term advances from customers	312		206,798,386	0
3. Taxes and amounts payable to the State budget	313		0	0
4. Payables to employees	314		0	0
5. Short-term accrued expense	315		0	120,000,000
6. Other current payables	319	4.7	259,871,394	255,521,102
7. Short-term loans and obligations under finance leases	320		6,839,000,000	80,000,000,000
8. Bonus and welfare funds	322		45,637,738	45,637,738
D. EQUITY	400		1,182,733,072	1,757,025,415
I. Owner's equity	410		1,182,733,072	1,757,025,415
1. Owner's contributed capital	411		173,249,420,000	173,249,420,000
- Ordinary shares carrying voting rights	411a		173,249,420,000	173,249,420,000
2. Share premium	412		(261,600,000)	(261,600,000)
3. Investment and development funds	418		443,972,144	443,972,144
4. Other owner's equity	420		35,157,200	35,157,200
5. Retained earnings	421		(172,284,216,272)	(171,709,923,929)
- Retained earnings/(losses) accumulated to the prior period end	421a		(171,709,923,929)	(170,696,603,573)
- Retained earnings/(losses) accumulated of the current period	421b		(574,292,343)	(1,013,320,356)
TOTAL RESOURCES	440		8,612,276,972	118,903,857,117

Preparer



Do Thi Kieu Trang

Chief Accountant



Do Thi Kieu Trang

General Director



Nguyen Huu Sang

PIV JOINT STOCK COMPANY

No. 41 Pham Tuan Tai Street, Lot 40 - 41 A76 Aircraft Factory
Collective Area, Xuan Dinh Ward, Hanoi City

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for the period from January 1, 2025
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INCOME STATEMENT

For the period from January 1, 2025 to September 30, 2025

Đơn vị: VND

Items	Codes	Notes	Quarter III 2025	Quarter III 2024	Accumulated from the beginning of the year to the end of this quarter (This year)	Accumulated from the beginning of the year to the end of this quarter (Last year)
1. Gross revenue from goods sold and services rendered	01	5.1	0	4,916,322	315,487,840	1,390,511,847
2. Deduction	02		0	0	0	0
3. Net revenue from goods sold and services rendered	10		0	4,916,322	315,487,840	1,390,511,847
4. Cost of goods sold	11	5.2	0	4,916,322	310,506,380	1,346,074,083
5. Gross profit from goods sold and services rendered	20		0	0	4,981,460	44,437,764
6. Financial Income	21		7,618			
7. Financial expenses	24		0	2,915	12,345	164,474
8. General and administration expenses	26		117,401,347		0	0
10. Net Operating profit	30		(117,393,729)	175,322,961	431,117,672	724,939,563
11. Other income	31	5.3	0	(175,320,046)	(426,123,867)	(680,337,325)
12. Other expenses	32	5.4	0	1		19,086,801
13. Profit from other activities	40		0	33,984,857	148,168,476	48,268,654
14. Accounting profit before tax	50		0	(33,984,856)	(148,168,476)	(29,181,853)
15. Current corporate income tax expense	51		(117,393,729)	(209,304,902)	(574,292,343)	(709,519,178)
16. Deferred corporate tax (income)/expense	52		0	0	0	0
17. Net profit after corporate income tax	60		(117,393,729)	(209,304,902)	(574,292,343)	(709,519,178)
18. Basic earnings per share (*)	70		(7)	(12)	(33)	(41)
19. Diluted earnings per share (*)	71		(7)	(12)	(33)	(41)

Preparer

Do Thi Kieu Trang

Chief Accountant

Do Thi Kieu Trang



The notes from pages 07 to 14 form an integral part of the financial statements./.

CASH FLOW STATEMENT

For the period from January 1, 2025 to September 30, 2025

Currency unit: VND

Items	Codes	Notes	Accumulated from the beginning of the year to the end of this year	Accumulated from the beginning of the year to the end of the previous year
I. Cash flows from operating activities				
1. Proceeds from sales, provision of services and other revenues	01		551,346,714	1,511,670,756
2. Payments to suppliers of goods and services	02		(72,981,987,042)	(3,117,335,305)
3. Payments to employees	03		(53,040,000)	(127,750,000)
4. Loan interest paid	04		0	0
5. Corporate income tax paid	05		0	0
6. Other cash inflows from operating activities	06		145,567,356,665	231,337,545
7. Other cash outflows from operating activities	07		(123,226,281)	(155,475,281)
Net cash flows from operating activities	20		(72,960,450,056)	(1,657,552,285)
II. Cash flows from investing activities				
1. Payments for purchase and construction of fixed assets and other long-term assets	21		0	0
2. Receipts from disposal of fixed assets and other long-term assets	22		0	0
3. Payments for investment in other entities	25		0	0
4. Collection from investment in other entities	26		0	0
5. Receipts of interest and dividends	27		0	164,474
Net cash flows from investing activities	30		0	164,474
III. Cash flows from financial activities				
1. Proceeds from borrowings	33		72,119,716,000	0
2. Payments to settle loan principals	34		(145,280,716,000)	0
Net cash flows from financial activities	40		(73,161,000,000)	0
Net increase/(decrease) in cash	50		(200,549,944)	(1,657,387,811)
Cash and cash equivalents at the beginning of the period	60		471,426,136	1,728,229,189
<i>Effect of changes in foreign exchange rates</i>	61		0	0
Cash and cash equivalents at the end of the period	70		270,876,192	70,841,378

Preparer

Chief Accountant



Do Thi Kieu Trang



Do Thi Kieu Trang

Hanoi, October 18, 2025

General Director



NGUYEN HUU SANG

NOTE TO FINANCIAL STATEMENT

1. GENERAL INFORMATION

Ownership structure

PIV Joint Stock Company operates under Business Registration Certificate No. 0102636059 issued for the first time by Hanoi Department of Planning and Investment dated 29 January 2008 and its 27th amendment dated 28 May 2024.

Head office: No. 41 Pham Tuan Tai Street, Lot 40 - 41 A76 Aircraft Factory Collective Area, Xuan Dinh Ward, Hanoi City.

Charter capital: VND 173.249.420.000 (*In words: One hundred seventy-three billion two hundred forty-nine million four hundred twenty thousand VND*), equivalent to 17.324.942 shares.

As of September 30, 2025, the Company employed 7 staff members.

Business sector: Wholesale and services

Business Activities and Main Operations

The Company's business activities include:

- Retail of fabrics, wool, yarn, sewing threads, and other textiles in specialized stores;
- Retail of carpets, mattresses, blankets, curtains, wall and floor coverings in specialized stores;
- Wholesale of electronic and telecommunications equipment and components;
- Retail of hardware, paint, glass, and other installation equipment for construction in specialized stores;
- Wholesale of computers, peripheral equipment, and software;
- Software publishing (excluding publishing activities);
- Information technology services and other related computer services;
- Garment manufacturing (excluding fur apparel);
- Computer programming;
- Computer consultancy and system management services;
- Retail of computers, peripheral devices, software, and telecommunications equipment in specialized stores.
- Wholesale of construction materials and other installation equipment (details: construction materials, elevators);
- General wholesale (details: chemicals, construction additives, and building materials);
- Wholesale of machinery, equipment, and spare parts, including: -Wholesale of electrical machinery, equipment, and materials (generators, electric motors, wires, and equipment for electrical circuits); -Wholesale of machinery, equipment, and spare parts for mining and construction; -Wholesale of office machinery, equipment, and spare parts (excluding computers and peripheral devices); -Wholesale of medical machinery and equipment; - Wholesale of machinery and equipment for schools; -Wholesale of laboratory equipment for chemistry, biology, geology, and physics.
- Building completion services;
- Installation of electrical systems;

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- Other telecommunications activities (details: agency providing telecommunications services);
- Warehousing and storage services (details: warehousing services);
- Other support services related to transportation (excluding air transport services);
- Pipeline transportation;
- Road freight transportation.
- Installation of other building systems, including: -Manufacturing, supplying, installing, and trading interior and exterior products for office buildings, apartments, hotels, and restaurants; -Trading and installing equipment for information, telecommunications, and television systems; -Elevator installation; -Installation of sound and lighting systems.
- Organization of trade promotion and introduction activities, including: -Sponsorship services and event organization in the fields of economics, society, entertainment, sports, and television; -Development and implementation of media projects, cultural services, entertainment, and tourism activities.
- Management consulting activities, including: -Consulting and providing enterprise management services (excluding legal, financial, accounting, auditing, and tax consulting); - Consulting and providing information on economics and markets (excluding investigative services and information prohibited by the State); -Consulting on equitization, corporate restructuring, and mergers and acquisitions (excluding legal and financial consulting); -Tender consulting (excluding determination of package value and contract price in construction activities).
- Real estate business and land use rights under ownership, use rights, or lease, including: real estate trading, leasing of houses, offices, and warehouses.
- Real estate consultancy, brokerage, and auction of real estate and land use rights, including: Real estate brokerage services; Real estate consultancy services; Real estate advertising services; Real estate management services.
- Activities related to film production, video production, and television programming, including: Production of advertising films, marketing advertisements, and multimedia marketing advertisements (via television, internet, print media, and live broadcasting) (excluding film production).
- Other business support service activities not elsewhere classified, including: -Manufacturing, trading, and importing/exporting buoys, life-saving buoys, tents, tarpaulins, various fabrics, and textile products; -Importing and exporting the goods traded by the company.
- Site preparation;
- Other specialized construction activities;
- Repair of machinery and equipment;
- Repair of fabricated metal products;
- Repair of electronic and optical equipment;
- Demolition;
- Repair of electrical equipment;
- Manufacture of basic chemicals.
- Other passenger land transport, details: Passenger transportation by automobile;
- Other professional, scientific and technological activities not elsewhere classified, details:

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- Consulting and installation of laboratory, chemical, biological, and physical equipment;
technology transfer consulting;
- Installation of industrial machinery and equipment;
 - Wholesale of automobiles and other motor vehicles;
 - ~~Other manufacturing not elsewhere classified, details: Manufacturing of educational equipment, vocational training equipment, and research-teaching instruments;~~
 - Activities of head offices;
 - Wholesale of metals and metal ores;
 - Architectural and engineering activities and related technical consultancy;
 - Travel agency activities;
 - Courier and delivery services.
 - Wholesale of solid, liquid and gaseous fuels and related products;
 - Cultivation of fibre crops; cultivation of oilseed plants; cultivation of fruit trees; cultivation of cashew; cultivation of pepper; cultivation of rubber; cultivation of coffee; cultivation of tea;
 - Forestry support services;
 - Manufacture of cosmetics, soaps, detergents, polishing preparations and cleaning products;
 - Manufacture of other chemical products not elsewhere classified;
 - Wholesale of other household goods;
 - Repair and maintenance of transportation equipment (excluding automobiles, motorcycles, and other motor vehicles);
 - Manufacture of carpets, blankets, and mattresses;
 - Manufacture of made-up textile articles (except apparel);
 - Construction of other civil engineering projects;
 - Installation of water supply and drainage systems, heating and air-conditioning systems;
 - Agencies, brokerage and auction of goods.
 - Rental of machinery, equipment and tangible goods without operators;
 - Construction of residential buildings; construction of non-residential buildings; construction of railways; construction of roads; construction of power projects; construction of water supply and drainage systems; construction of telecommunication and information projects;
 - Afforestation, forest care, and cultivation of forestry seedlings; cultivation of vegetables, beans, and flowers; cultivation of spice crops, medicinal and aromatic perennial plants;
 - Propagation and care of annual plant seedlings; propagation and care of perennial plant seedlings;
 - Logging; exploitation of non-timber forest products; gathering of non-timber forest products;
 - Retail sale of food in specialized stores; retail sale of food, beverages, tobacco, and cigarettes via stalls or markets; retail sale of food, beverages, tobacco, and cigarettes as the principal items in general stores;
 - Processing and preservation of aquatic products and products derived from aquatic resources;
 - Marine fishing; inland fishing;
 - Marine aquaculture; inland aquaculture;

- Sale of motorcycles and motorbikes (excluding auction activities).
- Maintenance and repair of motorcycles and motorbikes;
- Wholesale of beverages; beverage serving services;
- Other financial service activities not elsewhere classified;
- Market research and public opinion polling;
- Combined office administrative service activities; short-term accommodation services;
- Restaurants and mobile food service activities;
- Manufacture of bicycles and invalid carriages; manufacture of motorcycles;
- Retail sale of other new goods in specialized stores;
- Repair of bicycles, watches, and other personal and household goods not elsewhere classified.

The normal production and business operating cycle is 12 months.

1. ACCOUNTING PERIOD AND CURRENCY UNIT USED IN ACCOUNTING

Accounting period

The Company's fiscal year is based on the calendar year, commencing on January 1 and ending on December 31 annually.

This financial statement has been prepared for the accounting period from January 1, 2025 to September 30, 2025.

Currency unit

The currency unit used in accounting records is the Vietnamese Dong (VND).

2. ACCOUNTING STANDARDS AND ACCOUNTING REGIME

Accounting regime

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 by the Ministry of Finance, together with its amendments and supplementary circulars.

Statement of compliance with accounting standards and accounting regime

The Company has applied the Vietnamese Accounting Standards (VAS) and the relevant implementation guidelines promulgated by the State. The financial statements have been prepared and presented in compliance with the applicable accounting standards, guidance circulars, and the current accounting regime in force.

3. ACCOUNTING POLICIES APPLIED

The following are the principal accounting policies adopted by the Company in the preparation of its financial statements:

Cash and cash equivalents

Cash comprises cash on hand, demand deposits, and monetary gold held for value storage purposes, excluding gold classified as inventories used as raw materials for production or goods held for sale.

Cash equivalents are short-term investments with original maturities of no more than three (03) months from the date of acquisition, which are highly liquid, readily convertible to known

amounts of cash, and subject to an insignificant risk of changes in value.

Receivables

Receivables are monitored in detail by maturity, debtor, currency denomination, and other factors in accordance with the Company's management requirements.

The provision for doubtful debts is made for receivables that are overdue under the terms stated in economic contracts, loan agreements, contractual commitments, or debt acknowledgements, as well as receivables that are not yet due but are deemed difficult to recover. The provision for overdue receivables is determined based on the original repayment schedule specified in the initial sales contract, excluding any extensions agreed between the parties. Provisions are also made for receivables not yet due when the debtor has been declared bankrupt, is under dissolution procedures, has disappeared, or has absconded.

Inventories

Inventories are initially recognized at cost, which includes purchase costs, conversion costs, and other directly attributable costs incurred to bring the inventories to their present location and condition at the time of recognition.

Subsequent to initial recognition, at the reporting date, if the net realizable value of inventories is lower than their cost, the inventories are stated at net realizable value.

The ending inventory value is determined using the weighted average cost method. Inventories are accounted for using the perpetual inventory system.

Method for determining the value of work in progress at period-end:

Work-in-progress is accumulated based on the cost of main raw materials for each type of unfinished product.

A provision for inventory devaluation is made at year-end for any excess of cost over net realizable value of inventories.

Fixed assets and finance leased assets

Tangible fixed assets and intangible fixed assets are initially recognized at historical cost. During their useful lives, tangible and intangible fixed assets are presented at historical cost, accumulated depreciation (or amortization), and carrying amount.

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated using the straight-line method.

The estimated useful lives are as follows:

- | | |
|---------------------|----------|
| - Office equipment | 05 years |
| - Computer software | 05 years |

Gains or losses arising from the disposal or sale of assets are determined as the difference between the proceeds from disposal and the carrying amount of the assets, and are recognized in the Statement of Profit or Loss.

Prepaid expenses

Các Expenses that have been incurred and are related to the business operations of multiple accounting periods are recorded as prepaid expenses and are amortized to the Statement of Profit or Loss over the subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses to business operation costs in each accounting period are based on the nature and extent of each type of expense in order to select appropriate allocation methods and criteria.

Prepaid expenses are amortized to production and business expenses using the straight-line method.

Goodwill arising from the equitization of State-owned enterprises is amortized over a period not exceeding three (03) years.

Liabilities

Liabilities are monitored in detail by maturity, creditor, currency denomination, and other factors in accordance with the Company's management requirements

Owner's equity

The owner's contributed capital is recorded at the actual amount contributed by the owners.

Undistributed profit after tax reflects the Company's business results (profit or loss) after corporate income tax and the status of profit distribution or loss offsetting. In cases where dividends or profits are distributed to owners in excess of undistributed profit after tax, such excess amounts are recognized as a reduction in contributed capital.

Undistributed profit after tax may be distributed to investors based on their ownership proportion after approval by the General Meeting of Shareholders/Board of Directors and after appropriations to the funds in accordance with the Company's Charter and the relevant provisions of Vietnamese law.

The Company appropriates the following funds from profit after corporate income tax based on the proposal of the Board of Directors and approval by the shareholders at the Annual General Meeting of Shareholders:

Development investment fund: This fund is appropriated for the purpose of expanding operations or making intensive investments in the Company's activities.

Bonus and welfare fund, and Executive bonus fund: These funds are appropriated to provide bonuses, material incentives, and common welfare benefits to employees. They are presented as a liability on the Company's Balance Sheet.

Dividends payable to shareholders are recognized as liabilities in the Company's Balance Sheet after the Board of Directors issues a dividend declaration and the Vietnam Securities Depository announces the record date for entitlement to dividends.

Revenue recognition

Sales revenue

Sales revenue is recognized when all of the following conditions are satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company no longer retains managerial involvement to the degree usually associated with ownership or effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The Company has obtained, or will obtain, the economic benefits associated with the sales transaction;

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- The costs incurred or to be incurred in respect of the sales transaction can be measured reliably.

Service revenue

Service revenue is recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the service transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

The stage of completion of a service transaction is determined based on the percentage-of-completion method.

Finance income

Finance income arising from interest, royalties, dividends, profit shares, and other financial income is recognized when both of the following conditions are satisfied:

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

Dividends and profit shares are recognized when the Company becomes entitled to receive dividends or profit distributions from its investments.

For ordinary shares or stock dividends: no income is recognized when the right to receive ordinary shares or stock dividends is established. The number of ordinary shares or stock dividends received is disclosed in the relevant financial statements.

Cost of Goods Sold

Cost of goods sold during the year is recognized in accordance with the revenue generated in the same period and in compliance with the principle of prudence. Any loss of materials or goods exceeding standard allowances, abnormal expenses, or inventory shortages (after deducting the portion attributable to related collectives or individuals, if any) are fully and promptly recorded in the cost of goods sold for the year.

Finance Expenses

Finance expenses include the following items:

- Expenses or losses related to financial investment activities;
- Borrowing costs;
- Losses from the disposal or transfer of short-term investments and transaction costs on the sale of securities;
- Provision for diminution in value of trading securities, provision for losses on investments in other entities, losses from foreign currency sales, and exchange rate differences.

These expenses are recognized at their gross amounts incurred during the year and are not offset against finance income.

Earnings per Share

Basic earnings per share are calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company (after adjustments for allocations to the Bonus and

Welfare Fund and the Executive Bonus Fund) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share are calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company (after adjustments for allocations to the Bonus and Welfare Fund, the Executive Bonus Fund, and dividends on convertible preferred shares) by the weighted average number of ordinary shares that would be outstanding if all dilutive potential ordinary shares were converted into ordinary shares.

Related Parties

A party is considered to be related if that party has the ability to control, or exercise significant influence over, the other party in making financial and operating policy decisions. Related parties of the Company include:

- Enterprises that directly, or indirectly through one or more intermediaries, control, are controlled by, or are under common control with the Company, including parent companies, subsidiaries, and associates;
- Individuals who directly or indirectly hold voting rights in the Company and have significant influence over the Company, key management personnel of the Company, and close family members of such individuals;
- Enterprises in which the above individuals directly or indirectly hold a substantial voting interest or have significant influence.

When considering each related party relationship, attention is given to the substance of the relationship rather than merely its legal form.

Financial Instruments

In accordance with Circular No. 75/2015/TT-BTC dated May 18, 2015, issued by the Ministry of Finance, and pending the promulgation of Accounting Standards on Financial Instruments and related implementation guidance, the Company's Board of General Directors has decided **not to present and disclose information on financial instruments** in the Company's financial statements in accordance with the provisions of Circular No. 210/2009/TT-BTC.

4. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

Unit: VND

4.1. Cash

	30/09/2025	01/01/2025
Cash on hand	266,939,889	462,558,127
Bank deposits	3,936,303	8,868,009
Total	270,876,192	471,426,136

4.2. Advances to suppliers

	30/09/2025	01/01/2025
Short-term		
Advances to other parties	6,885,609,549	74,250,000
Southern Auditing and Financial Consulting Service Company Limited	60,000,000	64,800,000
Thai Ha Bridge BOT Joint Stock Company	6,577,770,400	-

PIV JOINT STOCK COMPANY

No. 41 Pham Tuan Tai Street, Lot 40 - 41 A76 Aircraft
Factory Collective Area, Xuan Dinh Ward, Hanoi City

Financial statements

for the period from January 1, 2025
to September 30, 2025

Tan Vien Construction Joint Stock Company	238,389,149	
Other parties	9,450,000	9,450,000
Advances to related parties	492,199,160	492,199,160
Hai Kim Trading and Service Development Company Limited	492,199,160	492,199,160
Total	7,377,808,709	566,449,160

4.3. Inventories

	30/09/2025	01/01/2025
Raw materials and supplies	-	-
Merchandise	150,248,495	43,005,009
Total	150,248,495	43,005,009

4.4. Fixed assets**4.4.1. Tangible fixed assets**

Items	Machinery and equipment	Vehicles and transmission equipment	Management tools and equipment	Total
Historical cost				
Beginning of the year	-	-	36,818,182	36,818,182
Additions during the year	-	-	-	-
End of the year	-	-	36,818,182	36,818,182
Accumulated depreciation				
Beginning of the year	-	-	12,886,356	12,886,356
Depreciation for the period	-	-	5,522,724	5,522,724
End of the year	-	-	18,409,080	18,409,080
Net book value	-	-		
At the beginning of the year	-	-	23,931,826	23,931,826
At the end of the period	-	-	18,409,102	18,409,102

4.4.2. Intangible fixed assets

Items	ISO certification	Land use rights	Management software	Total
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Historical cost				
Beginning of the year	-	-	153,600,000	153,600,000
Additions during the year	-	-	-	-
End of the year	-	-	153,600,000	153,600,000
Accumulated depreciation				
Beginning of the year	-	-	48,575,007	48,575,007
Depreciation for the period	-	-	23,040,000	23,040,000
End of the year	-	-	71,615,007	71,615,007
Net book value				
At the beginning of the year	-	-	105,024,993	105,024,993
At the end of the period	-	-	81,984,993	81,984,993

4.5. Construction in progress (long-term)

	30/09/2025	01/01/2025
Long-term work in progress	106,399,545,279	106,399,545,279
Total	106,399,545,279	106,399,545,279

4.6. Trade payables

	30/09/2025	01/01/2025
Short-term		
Nhat Nam Investment and Construction One Member Co., Ltd.	78,236,382	78,236,382
Thai Ha Bridge BOT Joint Stock Company	-	36,633,436,480
Other parties	-	14,000,000
Total	78,236,382	36,725,672,862

4.7. Other short-term payables

	30/09/2025	01/01/2025
Trade union fund	42,090,810	42,090,810
Social insurance, health insurance, unemployment insurance	152,750,588	152,750,588
Other payables and accrued expenses	65,029,996	60,679,704
Total	259,871,394	255,521,102

4.8. Prepaid expenses

4.8.1. Short-term	30/09/2025	01/01/2025
- Short-term prepaid expenses	12,775,910	17,898,032

Total	12,775,910	17,898,032
4.8.2. Long-term prepaid expenses	30/09/2025	01/01/2025
- Long-term prepaid expenses	116,451,328	239,003,767
Total	116,451,328	239,003,767

5. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE STATEMENT OF PROFIT AND LOSS

5.1. Revenue from sale of goods and rendering of services

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
- Revenue from sale of goods	315,487,840	1,385,595,525
Total	315,487,840	1,385,595,525

5.2. Cost of goods sold

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
- Cost of goods sold	310,506,380	1,341,157,761
Total	310,506,380	1,341,157,761

5.3. Other expenses

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
Late payment interest on VAT, CIT, PIT, Social Insurance, and administrative penalties	6,350,292	14,283,797
Other expenses	141,818,184	-
Total	148,168,476	14,283,797

6. Related party information

6.1. Transactions with key management personnel

Key management personnel and related individuals include the Board of Directors, the Executive Management, and the Supervisory Board.

Transactions incurred during the period between the Company and key management personnel were carried out after Mr. Nguyen Huu Sang and Ms. Do Thi Kieu Trang became insiders of the Company.

Salary expenses	Position	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
NGUYEN HUU SANG	General Director	38,100,000	10,400,000
ĐO THI KIEU TRANG	Chief Accountant	13,020,000	-
HOANG LAN ANH	Chief Accountant	7,470,000	9,500,000
Total		58,590,000	19,900,000

6.2. Transactions with related party entities

Related parties	Nature of relationship	
Hai Kim Investment Joint Stock Company	Fellow key management personnel	
Transactions	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 31/12/2024
Hai Kim Investment Joint Stock Company		
<i>House and showroom rental deposits</i>	0	60.000.000

Note: As of the date of this report, balances with related parties are as follows:

Related party entity	Nature of transaction	As at 30/09/2025 VND
Hai Kim Investment Joint Stock Company	House and showroom rental deposits	0

7. EVENTS AFTER THE REPORTING PERIOD

The Board of Directors confirms that there were no significant events occurring after the closing date up to the date of issuance of this report that would have a material impact requiring disclosure in the Company's financial statements for the period from January 1, 2025 to September 30, 2025.

Hanoi, October 18, 2025

Preparer



Do Thi Kieu Trang

Chief Accountant



Do Thi Kieu Trang



General Director

Nguyen Huu Sang