

**CÔNG TY CỔ PHẦN
ĐẦU TƯ PHÁT TRIỂN THÀNH ĐẠT
THANH DAT INVESTMENT
DEVELOPMENT JOINT STOCK**

Mẫu số 01-A
CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do- Hạnh phúc
COMPANYSOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Số: 142/2025/CBTT-DTD
No: 142/2025/CBTT-DTD

Hà Nam, ngày 28 tháng 10 năm 2025
Ha Nam, October 28rd 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC INFORMATION DISCLOSURE THE FINANCIAL STATEMENT

Kính gửi: Sở Giao dịch Chứng khoán Hà Nội
To: Hanoi Stock Exchange

Thực hiện quy định tại Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty cổ phần Đầu tư phát triển Thành Đạt thực hiện công bố thông tin báo cáo tài chính (BCTC) quý 03 năm 2025 với Sở Giao dịch Chứng khoán Hà Nội như sau/ *In accordance with the regulations stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market, Thanh Dat Investment Development Joint Stock Company discloses the financial statements (FS) for the third Quarter of 2025 to the Hanoi Stock Exchange as follows:*

1. Tên tổ chức/ *Name of organization*: Công ty cổ phần Đầu tư Phát triển Thành Đạt/
Thanh Dat Investment Development Joint Stock Company

- Mã chứng khoán/ *Stock Code*: DTD
- Địa chỉ/ *Address*: Đường Nguyễn Thị Định, Phường Phủ Lý, tỉnh Ninh Bình, Việt Nam
- Điện thoại liên hệ/ *Tel*: 02263.883.136
- Email: hoadonthanhhdathn2010@gmail.com
Website: <http://thanhdathanam.vn>
- Nội dung thông tin công bố/ *Content of disclosure*:
- BCTC quý 03 năm 2025 / *Financial Statements for Q3/2025*

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/ *Separate Financial Statements (for listed companies without subsidiaries and superior accounting units with affiliated units)*;



☐ BCTC hợp nhất (TCNY có công ty con)/ *Consolidated Financial Statements (for listed companies with subsidiaries);*

☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/ *Combined Financial Statements (for listed companies with affiliated accounting units that have their own accounting organization) .*

- Các trường hợp thuộc diện phải giải trình nguyên nhân/ *Cases requiring explanation of reasons:*

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC đã được soát xét/kiểm toán)/ *The audit organization issues an opinion that is not a fully accepted opinion on the financial statements (for financial statements that have been reviewed/audited):*

Có/ Yes ☐

Không/No ☐

Văn bản giải trình trong trường hợp tích có/ *Explanation document in case of positive findings:*

Có/ Yes ☐

Không/No ☐

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán năm 2022)/ *Profit after tax in the reporting period has a discrepancy of 5% or more before and after the audit, shifting from loss to profit or vice versa (for audited financial statements in 2022):*

Có/ Yes ☐

Không/No ☐

Văn bản giải trình trong trường hợp tích có/ *Explanation document in case of positive findings:*

Có/ Yes ☐

Không/No ☐

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/ *Profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same period of the previous year:*

Có/ Yes ☒

Không/No ☐

Văn bản giải trình trong trường hợp tích có/ *Explanation document in case of positive findings:*

Có/ Yes ☒

Không/No ☐

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ *Profit after tax in the reporting period is a loss, shifting from profit in the same period of the previous year to a loss in this period or vice versa.:*

Có/ Yes ☐

Không/No ☐

019400
ÔNG TY
ĐẦU TƯ
ÁT TRIỆU
ẢNH Đ

Y-T.NIN

Văn bản giải trình trong trường hợp tích có/ *Explanation document in case of positive findings:*

Có/ Yes ☐

Không/No ☐

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 29/10/2025 tại đường dẫn: <http://thanhdathanam.vn/> / *This information was published on the company's website on 29/10/2025 (date), as in the link <http://thanhdathanam.vn/>.*

Tài liệu đính kèm:

Attached documents:

- BCTC riêng Quý III năm 2025/ *Separate Financial Statements for Q3 2025,*
- BCTC hợp nhất Quý III năm 2025/ *Consolidated Financial Statements for Q3 2025 ,*
- Văn bản giải trình chênh lệch LNST tại Báo cáo tài chính Quý III năm 2025/ *Explanation document for the discrepancy in profit after tax in the Financial Statements for Q3 2025 .*

Đại diện tổ chức/ Representative of the organization
NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT
/ LEGAL REPRESENTATIVE
TỔNG GIÁM ĐỐC/ DIRECTOR



Trần Việt Đức



R



SEPARATE FINANCIAL STATEMENTS QUARTER III OF 2025

**THANH DAT INVESTMENT DEVELOPMENT JOINT
STOCK COMPANY**

SEPERATE INTERIM BALANCE SHEET

Form B 01a-DN

As of 30 Sep 2025

Currency unit: VND

ASSETS	Codes	Notes	30/09/2025	01/01/2025
A. CURRENT ASSETS	100		456.567.228.146	416.121.828.172
I. Cash and cash equivalents	110	5.1	94.108.939.753	212.681.770.479
1. Cash	111		63.161.214.070	192.276.809.588
2. Cash equivalents	112		30.947.725.683	20.404.960.891
II. Short-term financial investments	120	5.9	113.601.851.916	6.014.255.412
1. Held-to-maturity investments	123		113.601.851.916	6.014.255.412
III. Short-term receivables	130		173.003.984.117	67.379.443.137
1. Short-term trade receivables	131	5.2	139.343.060.562	80.618.523.341
2. Short-term advances to suppliers	132	5.3	12.717.972.824	15.709.651.936
3. Other short-term receivables	136	5.4.	51.800.754.983	-
4. Provision for short-term doubtful debts	137	5.8	(30.857.804.252)	(28.948.732.140)
IV. Inventories	140	5.5.	65.708.658.721	110.212.487.135
1. Inventories	141		65.708.658.721	110.212.487.135
V. Other short-term assets	150		10.143.793.639	19.833.872.009
1. Short-term prepayments	151	5.6.	582.761.809	997.790.614
2. Value added tax deductibles	152		9.270.026.573	17.905.318.997
3. Taxes and other receivables from the State budget	153	5.14	291.005.257	930.762.398
B. NON-CURRENT ASSETS	200		658.271.090.623	673.937.710.249
I. Long-term receivables	210		55.908.707.155	53.082.015.955
1. Other long-term receivables	216	5.4.	55.908.707.155	53.082.015.955
II. Fixed assets	220		309.355.528.810	325.903.654.350
1. Tangible fixed assets	221	5.10.	309.355.528.810	325.903.654.350
- Cost	222		413.233.590.727	448.053.715.371
- Accumulated depreciation	223		(103.878.061.917)	(122.150.061.021)
IV. Long-term assets in progress	240	5.7.	47.604.871.146	49.550.056.432
1. Construction in progress	242		47.604.871.146	49.550.056.432
V. Long-term financial investments	250	5.9.	245.401.983.512	245.401.983.512
1. Investment in subsidiaries	251		227.674.900.000	227.674.900.000
2. Investments in associates and joint-ventures	252		39.000.000.000	39.000.000.000
3. Provision for impairment of long-term financial investments	254		(21.272.916.488)	(21.272.916.488)
V. Other long-term assets	260		-	-
TOTAL ASSETS	270		1.114.838.318.769	1.090.059.538.421

SEPERATE BALANCE SHEET (continued)

Form B 01a-DN

As of 30 Sep 2025

Currency unit: VND

RESOURCES	Codes	Notes	30/09/2025	01/01/2025
C. LIABILITIES	300		175.190.204.911	238.659.098.029
I. Current liabilities	310		119.190.018.404	173.025.218.862
1. Short-term trade payable	311	5.12.	15.400.844.331	7.000.853.738
2. Short-term advances from customers	312	5.13.	82.097.114.655	113.294.786.152
3. Taxes and amounts payable to the State budget	313	5.14.	10.566.183.983	2.846.213.734
4. Payable to employees	314		575.863.435	2.715.041.664
5. Short-term accrued expenses	315	5.15.	-	127.222.222
6. Short-term unearned revenue	318		1.066.012.000	1.012.349.091
7. Other current payables	319	5.16.	84.000.000	-
8. Short-term loans and obligations under	320	5.11.	9.400.000.000	46.028.752.261
II. Non-current liabilities	330		56.000.186.507	65.633.879.167
1. Other long-term payables	337	5.16.	21.977.276.000	22.029.184.017
2. Long-term borrowings and financial leases	338	5.11.	34.022.910.507	43.604.695.150
D. EQUITY	400		939.648.113.858	851.400.440.392
I. Owner's equity	410	5.17.	939.648.113.858	851.400.440.392
1. Owner's contributed capital	411		666.860.550.000	574.887.850.000
- Ordinary shares carrying voting rights	411a		666.860.550.000	574.887.850.000
2. Retained earnings	421		272.787.563.858	276.512.590.392
- Retained earnings accumulated to the prior year end	421a		184.539.890.392	98.276.676.838
- Retained earnings of the current year	421b		88.247.673.466	178.235.913.554
II. Other resources and funds	430		-	-
TOTAL RESOURCES	440		1.114.838.318.769	1.090.059.538.421

PREPARER

Dinh Thi Phuong Thao

CHIEF ACCOUNTANT

Duong Thi Thu Hien

GENERAL DIRECTOR



Tran Viet Duc

Ninh Binh, 27 Oct 2025

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY
Address: Nguyen Thi Dinh Street, Phu Ly Ward, Ninh Binh Province

SEPARATE INTERIM STATEMENT OF INCOME

Quarter III of 2025

Form B 02a-DN

Currency unit: VND

ITEMS	Codes	Notes	Quarter III		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year	Current year	Prior year
1. Revenue from goods sold and services rendered	01	6.1	108.044.516.554	43.636.026.245	330.081.727.875	163.713.423.501
2. Deductions	02		-	-	-	-
3. Net revenue from goods sold and services rendered	10		108.044.516.554	43.636.026.245	330.081.727.875	163.713.423.501
4. Cost of sales	11	6.2	85.778.536.086	36.251.974.048	273.934.741.993	133.162.301.055
5. Gross profit from goods sold and services rendered	20		22.265.980.468	7.384.052.197	56.146.985.882	30.551.122.446
6. Financial income	21	6.3	2.504.633.031	934.676.232	56.555.974.889	159.713.455.988
7. Financial expenses	22	6.4	770.721.085	1.383.780.679	2.711.685.891	3.969.581.759
- In which: Interest expense	23		770.721.085	1.383.780.679	1.056.918.534	3.969.581.759
8. Selling expenses	25		573.033.708	605.425.345	1.712.447.123	1.815.486.784
9. General and administration expenses	26	6.5	3.966.195.025	4.489.020.661	8.282.186.116	14.536.092.719
10. Operating profit	30		19.460.663.681	1.840.501.744	99.996.641.641	169.943.417.172
11. Other income	31	6.6	-	-	225.648.965	200
12. Other expenses	32	6.7	34.791.967	152.941.868	298.289.025	230.243.974
13. Profit from other activities	40		(34.791.967)	(152.941.868)	(72.640.060)	(230.243.774)
14. Accounting profit before tax	50		19.425.871.714	1.687.559.876	99.924.001.581	169.713.173.398
15. Current corporate income tax expense	51	6.8	4.729.312.136	416.577.396	11.676.328.115	1.852.145.375
16. Deferred corporate income tax	52		-	-	-	-
17. Net profit after corporate income tax	60		14.696.559.578	1.270.982.480	88.247.673.466	167.861.028.023

PREPARER



Dinh Thi Phuong Thao

CHIEF ACCOUNTANT



Duong Thi Thu Hien



Ninh Binh, 27 Oct 2025

SEPARATE INTERIM STATEMENT OF CASH FLOWS

Form B 03a-DN

Indirect method

Quarter III of 2025

Currency unit: VND

ITEMS	Codes	Notes	Accumulated from the beginning of the year to the end of this quarter	
			Current period	Prior period
I. Cash flows from operating activities				
1. Net profit before tax	01		99.924.001.581	169.713.173.398
2. Adjustments for:				
- Depreciation of fixed assets	02		13.769.619.353	12.326.603.070
- Provisions	03		1.909.072.112	7.498.610.302
- Foreign exchange gains or losses from the revaluation of monetary items denominated in foreign currencies	04		1.654.767.357	-
- (Gains)/losses from investing activities	05		(56.735.152.860)	(159.713.455.988)
- Interest expense	06		(1.056.918.534)	3.969.581.759
3. Operating profit before movements in working capital	08		59.465.389.009	33.794.512.541
- (Increase)/decrease in receivables	09		(49.284.499.755)	17.126.255.233
- (Increase)/decrease in inventories	10		44.503.828.414	9.034.943.018
- Increase/decrease in payables (excluding accrued loan interest and corporate income tax payable)	11		(25.092.817.055)	(39.756.580.828)
- Increase/decrease in prepaid expenses	12		415.028.805	3.708.972.332
- Interest paid	14		1.056.918.534	(3.969.581.759)
- Corporate income tax paid	15		(3.841.867.274)	(297.266.927)
Net cash generated by operating activities	20		27.221.980.678	19.641.253.610
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		(837.130.556)	(29.546.801.796)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		5.740.000.000	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(364.553.650.216)	(100.342.454.061)
4. Cash recovered from lending, selling debt instruments of other entities	24		256.966.053.712	-
5. Equity investments in other entities	25		-	-
6. Cash recovered from equity investment in other entities	26		-	-
7. Interest earned, dividends and profits received	27		4.755.219.917	159.713.455.988
Net cash generated by investing activities	30		(97.929.507.143)	29.824.200.131

SEPARATE STATEMENT OF CASH FLOWS (Continued)

Form B 03a-DN

Indirect method

Quarter III of 2025

ITEMS	Codes	Notes	Current period	Prior period
III. Cash flow from financing activities				
1. Proceeds from borrowings	33		-	28.134.646.854
2. Repayment of borrowings	34		(47.865.304.261)	(6.875.278.000)
3. Repayment of obligations under finance leases	35		-	-
4. Dividends and profits paid	36		-	-
Net cash generated by financing activities	40		(47.865.304.261)	21.259.368.854
Net increase/decrease in cash	50		(118.572.830.726)	70.724.822.595
Cash and cash equivalents at the beginning of the period	60		212.681.770.479	22.284.589.848
Effects of changes in foreign exchange rates	61		-	-
Cash and cash equivalents at the end of the period	70		94.108.939.753	93.009.412.443

Ninh Binh, 27 Oct 2025

PREPARER

CHIEF ACCOUNTANT

GENERAL DIRECTOR



Dinh Thi Phuong Thao

Duong Thi Thu Hien

Tran Viet Duc

1 BUSINESS OPERATION CHARACTERISTICS

Structure of ownership:

Thanh Dat Investment Development Joint Stock Company was established in Vietnam under Business Registration Certificate No. 0700194008, first issued on May 7, 2001. The company was converted from a limited liability company to a joint stock company under the 13th revised Business Registration Certificate, dated November 27, 2015, issued by the Department of Planning and Investment of Ha Nam Province. Currently, the company operates under the 30th revised Business Registration Certificate, dated June 26, 2025.

The charter capital, as stated in the 30th revised Business Registration Certificate No. 0700194008, dated June 26, 2025, is VND 666.860.550.000 (in words: Six hundred sixty-six billion, eight hundred sixty million, five hundred fifty thousand Vietnam dong).

Opreating industry and principal activities

The Company's main operations include the construction of civil and transportation projects, clean water supply, and sale of ready-mixed concrete.

Business lines are as follows:

- Construction of all types of buildings;
- Inland waterway freight transport; road freight transport; wholesale of automobiles and other motor vehicles; real estate business, including ownership, usage, or lease of land; rental of motor vehicles; rental of machinery, equipment, and tangible goods;
- Site preparation; Construction of other civil engineering works. Details: Construction of works: civil, industrial, traffic, irrigation, electrical works with voltage of 35 KV or less, construction and transfer of domestic water supply stations, construction of industrial floors, construction of termite prevention and treatment for construction works;
- Production of concrete and products from cement and gypsum; Production of metal components. Details: Manufacturing and installing all kinds of iron and steel truss frames;
- Wholesale of materials and other installation equipment in construction; Wholesale of household goods, specifically: trading in household electrical appliances and electronics; wholesale of metals and metal ores;
- Wholesale of other machinery, equipment, and spare parts. Specifically: trading in mining, construction machinery, and equipment, as well as electrical machinery, equipment, and materials (e.g., generators, electric motors, electric cables, and other electrical circuit devices);
- Water extraction, treatment, and supply;
- Manufacturing and installation of surface water and underground water treatment equipment; and
- Passenger transportation for tourism and import-export trading.

Normal production and business cycle:

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

The Company Structure:

The Company's headquarters is located on Nguyen Thi Dinh Street, Phu Ly Ward, Ninh Binh Province.

NAME	ADDRESS
The Company has the following branch:	
Thanh Dat Investment Development JSC - Duy Tien Branch	Duy Tan Village, Ninh Binh Province
The company's branch was dissolved on June 25, 2025	
The Company has the following subsidiary:	
Dong Van III - Ha Nam Industrial Zone Infrastructure Development & Investment Joint Stock Company	N1 Street, Operations Center of Dong Van III Supporting Industrial Park, Dong Van Ward, Ninh Binh Province
The Company has the following associate company:	
Tan Cang - Dong Van Ha Nam JSC	Dong Van III Industrial Park, Dong Van Ward, Ninh Binh Province

2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

Accounting Standards and Accounting Regime

The Company applies the Vietnamese Accounting Standards and the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance, Circular No. 75/2015/TT-BTC dated May 18, 2015, and Circular No. 53/2016/TT-BTC dated March 21, 2016, which amends and supplements certain provisions of Circular No. 200/2014/TT-BTC, providing guidance on the enterprise accounting regime.

3 FINANCIAL YEAR, CURRENCY USED IN ACCOUNTING

The Company's financial year starts on January 1st and ends on December 31st of the calendar year.

The currency used in accounting is the Vietnam Dong (VND).

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1. Accounting Estimates

The preparation and presentation of the Company's separate financial statements for the period ended September 30, 2025 in accordance with Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime require the Board of Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and the disclosure of contingent liabilities and assets at the end of the financial period as well as the reported amounts of revenue and expenses during the financial period. Actual business results may differ from the estimates and assumptions made.

4.2. Cash and Cash Equivalents

Cash comprises cash on hand and bank deposits.

4.3. Receivables

Receivables are presented in the financial statements at the carrying amount of receivables from the Company's customers and other receivables plus the allowance for doubtful debts. At the reporting date, if:

- Receivables with a collection or payment period of less than 1 year (or within one business production cycle) are classified as Current Assets;
- Receivables with a collection or payment period of more than 1 year (or more than one business production cycle) are classified as Long-term Assets.

The allowance for doubtful debts represents the estimated loss due to non-payment of receivables arising from the balance of receivables at the end of the financial period.

Provision for doubtful debts is made for receivables that are overdue for six months or more or receivables that are unlikely to be paid by the debtor due to liquidation, bankruptcy or similar difficulties (excluding overdue customers who are making payments or have committed to making payments in the near future).

4.4. Inventories

Inventories are recognized at the lower of cost and net realizable value.

The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their present location and condition for their intended use.

The net realizable value of inventories is determined by the estimated selling price less the estimated costs necessary to make the sale.

The Company uses the perpetual inventory method to record inventories with the value determined as follows:

The value of inventories is determined using the monthly weighted average cost method.

4.5. Tangible fixed assets and depreciation

Fixed assets are recorded at their original cost and accumulated depreciation.

Tangible Fixed Assets

The original cost of tangible fixed assets includes the purchase price and any costs directly related to bringing the asset to a condition and location ready for use. The cost of tangible fixed assets by self-construction or self-production includes the construction cost, actual manufacturing cost incurred, plus installation and testing costs. Costs for upgrading tangible fixed assets are capitalized and added to the original cost of the asset, maintenance and repair costs are charged to the operating results for the period. When tangible fixed assets are sold or disposed of, the cost and accumulated depreciation are written off and any gains or losses arising from the disposal of tangible fixed assets are included in the income statement.

Depreciation of tangible fixed assets is calculated using the straight-line method, applied to all assets at rates determined to allocate the original cost over the estimated useful life, in accordance with legal regulations.

The depreciation periods for the Company's tangible fixed assets are as follows:

Buildings and structures	15 - 30 years
Machinery and equipment	03 - 08 years
Transportation vehicles	06 - 10 years
Office equipment	05 years
Other assets	02 - 05 years

4.6. Financial Investments

The value of investments in subsidiaries is determined based on the original cost. The parent company only records in the income statement the amount distributed from the accumulated net profit of the investee arising after the date of investment. Other amounts that the parent company receives in addition to the distributed profit are considered as the recovery of investments and are recorded as a reduction in the original cost of the investment.

Long-term Financial Investments:

An associated company is a company in which the Company has significant influence but is not a subsidiary or joint venture. Significant influence is evidenced by the right to participate in the decisions regarding the policies and operations of the investee, but without control or joint control over those policies.

4.7. Prepayments

Prepaid expenses include tools and equipment, the value of assets that do not qualify as fixed assets, exploration rights, and other prepaid expenses. Prepaid expenses will be gradually allocated to production and business expenses over a reasonable period of time from the time they arise.

4.8. Payables

Payables are presented in the financial statements at the book value of amounts owed by the Company to customers and other payables, detailed by each creditor. At the reporting date, if:

- The payable is due within one year (or within one production cycle), it is classified as a current liability;
- The payable is due after one year (or more than one production cycle), it is classified as a non-current liability.

4.9. Accrued Expenses

Accrued expenses include the value of expenses that have been recognized in the business operating costs for the financial period but have not been actually paid by the end of the financial period, including auditing expenses and construction expenses. When these expenses are actually incurred, if there is any difference from the amount previously accrued, the accountant will record additional expenses or reduce the expenses corresponding to the difference.

4.10. Owners' Equity

Principles for Recognizing Owners' Capital Contributions:

The owner's investment is recognized based on the actual capital contributed by the owners. Undistributed profit after tax is the profit from the business's activities after deducting (-) adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

4.11. Revenue

Revenue is recognized when the outcome of the transaction can be reliably measured, and the Company is likely to obtain economic benefits from the transaction.

- (i) Sales revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, the goods have been delivered to and accepted by the customer.
- (ii) Revenue from construction contracts is recognized based on the portion of work completed and confirmed by the customer during the period, provided the Company is assured of receiving benefits from the construction contract and the costs of completing the work performed as of the financial statement date can be reliably estimated.
- (iii) Revenue from service provision is recognized when the significant risks and rewards have been transferred to the customer, the service has been rendered, and accepted by the customer.
- (iv) Financial income includes revenue arising from interest on deposits, loan interest, foreign exchange differences, and other financial income. Interest on deposits and loans is accrued based on the outstanding balances and applicable interest rates.
- (v) Investment income is recognized when the Company is entitled to receive the interest or dividend.

4.12. Accounting Principles for Cost of Goods Sold

Cost of goods sold reflects the capitalized value of products, goods, or services sold during the period, ensuring the principle of matching with revenue recorded during the period..

4.13. Accounting Principles for Administrative Expenses

Administrative expenses include the Company's overall management costs, such as salaries for the management team, social insurance, health insurance, trade union fees, unemployment insurance for administrative staff, office supplies, tools, depreciation of fixed assets used for administrative purposes, land rental, business license tax, allowances for doubtful debts, outsourced services, and other cash expenses.

4.14. Taxation

Value Added Tax (VAT):

- VAT rate for construction contracts, commercial concrete: 10%;
- VAT rate for clean water supply services: 5%.

Corporate Income Tax (CIT):

The Company must pay CIT at a rate of 20%

Current income tax is calculated based on taxable income for the period using the applicable tax rate for the financial period. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and financial accounting, as well as adjustments for income or expenses that are either non-taxable or non-deductible.

4.15. Offsetting of Financial Instruments

Initial Recognition

Financial Assets: At the initial recognition date, financial assets are recorded at cost plus any directly attributable transaction costs. The Company's financial assets include cash, cash equivalents, trade receivables, other receivables, deposits, financial investments, and derivative financial instruments.

Financial Liabilities: At the initial recognition date, financial liabilities are recorded at cost plus transaction costs that are directly attributable to the issuance of the financial liabilities. The Company's financial liabilities include trade payables, other payables, accrued expenses, finance lease liabilities, loans and derivative financial instruments.

Re-evaluation after initial recognition

Currently, there are no regulations on re-evaluation of financial instruments after initial recognition.

4.16. Related Parties

The disclosure of relationships with related parties and transactions between the Company and its related parties complies with Vietnamese Accounting Standard No. 26, "*Related Party Disclosures*," issued and published under Decision No. 234/2003/QĐ-BTC dated December 30, 2003, by the Minister of Finance, and Circular No. 161/2007/TT-BTC, "*Guidelines for Implementing Sixteen (16) Accounting Standards Issued under Decision No. 149/2001/QĐ-BTC dated December 31, 2001, Decision No. 165/2002/QĐ-BTC dated December 31, 2002, and Decision No. 234/2003/QĐ-BTC dated December 30, 2003, by the Minister of Finance*," issued on December 31, 2007. Specifically:

Related parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Cases considered to be related parties: Enterprises - including parent companies, subsidiaries, and associates - individuals that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company. Associated parties, individuals who directly or indirectly own an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel such as directors, officers of the Company, close members of the family of these individuals or these associates, or companies associated with these individuals are also considered related parties.

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

Transactions with related parties during the period are presented in Note 7.6 to the Interim Separate Financial Statements.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)
For the period ended Sep 30, 2025

Form B 09a-DN
Currency unit: VND

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE SEPARATE STATEMENT OF FINANCIAL POSITION

5.1. Cash and cash equivalents

	30/09/2025	01/01/2025
Cash on hand	2.767.090.247	3.930.651.220
Cash in banks	60.394.123.823	188.346.158.368
Cash equivalents(*)	30.947.725.683	20.404.960.891
Total	94.108.939.753	212.681.770.479

(*) Term deposits of 01 month at commercial banks.

5.2. Trade receivables

	30/09/2025	01/01/2025
a) Short-term trade receivables	139.343.060.562	80.618.523.341
Accounts receivable from domestic customers (details accounting for a large proportion of total receivables)	107.218.575.320	48.409.782.993
- Hancorp Joint Stock Company	5.472.555.416	5.469.766.781
- Project Management Board for Construction Investment No. II, Phu Ly City	7.624.553.000	7.624.553.000
- Hawee Industrial Construction Joint Stock Company	3.859.468.427	3.859.468.427
- PLC Construction Joint Stock Company	1.690.791.733	31.455.994.785
- Dong Van III - Ha Nam Industrial Zone Infrastructure Development & Investment Joint Stock Company	88.571.206.744	
Other receivables	32.124.485.242	32.208.740.348
Total	139.343.060.562	80.618.523.341
b) Long-term receivables from customers		
c) Trade receivables from related parties		
- Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company	88.571.206.744	-
Total	88.571.206.744	-

5.3. Short-term advances to suppliers

	30/09/2025	01/01/2025
- Vinh Thai Architecture and Contruction Company Limited	1.294.131.920	-
- Hoai Thanh Trung Development Trading Company Limited	1.915.180.234	2.940.112.200
- Dinh Huong Trading and Construction Company Limited	352.732.639	2.342.296.662
- ACO Vietnam Company Limited	-	1.861.368.012
- Phat An Construction Trading and Services Joint Stock Company	1.271.000.000	1.271.000.000
- Huyen Quy Manufacturing and Trading Limited Liability Company	1.172.470.192	1.023.679.000
- An Thinh Building Engineering Solution Joint Stock Company	1.000.403.580	1.000.403.580
- Tan Sang Construction Investment and Trading Company Limited	-	1.902.800.000
- Other companies	5.712.054.259	3.367.992.482
Total	12.717.972.824	15.709.651.936

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)
For the period ended Sep 30, 2025

Form B 09a-DN
Currency unit: VND

5.4. Other receivables

	30/09/2025		01/01/2025	
	Value	Allowance	Value	Allowance
a) Short-term	51.800.754.983	-	-	-
- Dividends receivables	51.800.754.983	-	-	-
b) Long-term	55.908.707.155	-	53.082.015.955	-
- Other long-term receivables	55.908.707.155	-	53.082.015.955	-
+ Ha Noi South Housing and Urban Development Corporation	34.536.358.800	-	31.709.667.600	-
(i)				
+ Phu Ly City Land Development Center (ii)	14.083.094.355	-	14.083.094.355	-
+ Duy Tien Town Land Development Center (iii)	7.289.254.000	-	7.289.254.000	-
Total	107.709.462.138		53.082.015.955	

c) Other receivables are related parties.

(i) Consortium Agreement dated July 5, 2018, between Thanh Dat Investment and Development Joint Stock Company and Nam Ha Noi Housing and Urban Development Corporation regarding the implementation of the investment and construction project for the road connecting from the Hoa Mac intersection to DH-05 road (from Km0+00 to Km2+560.41).

(ii) This is an advance payment to the Land Development Center of Phu Ly City for compensation and site clearance support for the project "Investment in the construction of technical infrastructure for Thanh Dat commercial, service, and residential area in Liem Tuyen and Liem Tiet communes, Phu Ly City, Ha Nam Province."

(iii) This is an advance payment to the Land Development Center of Duy Tien Town for compensation and site clearance for the project "Investment in the construction of Yen Lenh Bac Port in Chuyen Ngoai Commune, Duy Tien Town, Ha Nam Province."

5.5. Inventories

	30/09/2025		01/01/2025	
	Value	Allowance	Value	Allowance
Raw materials	846.275.920	-	9.884.166.520	-
Work in progress	64.174.590.339	-	99.724.855.120	-
Merchandise	687.792.462	-	603.465.495	-
Total	65.708.658.721		110.212.487.135	

5.6. Prepayments

	30/09/2025	01/01/2025
a) Short-term	582.761.809	997.790.614
- Tool and equipment usage costs	582.761.809	997.790.614
b) Long-term	-	-
Total	582.761.809	997.790.614

5.7. Long-term work in progress

	30/09/2025	01/01/2025
Construction in progress	47.604.871.146	49.550.056.432
Construction in progress	46.076.874.696	47.096.035.517
- Yen Lenh Port Project	1.527.996.450	1.158.476.450
- Liem Tuyen Commercial Center Project	-	1.032.901.199
- Automobile Garage Construction Project	-	262.643.266
- Bus Station Commercial Center	-	-
Total	47.604.871.146	49.550.056.432

Form B 09a-DN

Currency unit: VND

01/01/2025

The notes to the interim separate financial statements are an integral part of the interim separate financial statements.

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

Form B 09a-DN

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended 30 Sep 2025

5.8 . BAD DEBT

Currency unit: VND

	30/09/2025		01/01/2025	
	Cost	Recoverable amount	Provision	Cost
			Recoverable amount	Provision
+ Hong Ha Vietnam Joint Stock Company	634.098.195	-	(634.098.195)	634.098.195
+ Quang Minh Construction Joint Stock Company	371.550.000	-	(371.550.000)	371.550.000
+ Ha Nam Construction and Technical Consultancy Co., Ltd.	202.180.000	-	(202.180.000)	202.180.000
+ CSC Construction Solution Company Limited	127.500.000	-	(127.500.000)	127.500.000
+ Khanh Hung Construction and Trading Company Limited	48.060.000	-	(48.060.000)	48.060.000
+ Bac Nam Viet Development and Construction Investment Joint Stock Company	235.878.599	-	(235.878.599)	235.878.599
+ Project Management Board No. II of Phu Ly City - Phu Van Embankment Construction	7.624.553.000	-	(7.624.553.000)	7.624.553.000
+ Urban Development Management Board - High-Quality Healthcare Center in Ha Nam Province	1.287.184.300	-	(1.287.184.300)	1.287.184.300
+ Duy Tien Land Clearance and Resettlement Council - Infrastructure and Technical Construction of Lot E	1.331.789.000	-	(1.331.789.000)	1.331.789.000
+ Thanh Liem Land Clearance Board - 7% Grading of Kien Khe Industrial Cluster	1.151.566.000	-	(1.151.566.000)	1.151.566.000
+ Minh Hung Construction and Engineering Joint Stock Company	46.245.000	-	(46.245.000)	46.245.000
+ Dong Hoa Investment and Construction Joint Stock Company	50.963.000	-	(50.963.000)	50.963.000
+ Duy Tien Land Clearance and Resettlement Board - Trung Hoa A Village Power Line	172.688.000	-	(172.688.000)	172.688.000
+ Tan A Ha Nam International Joint Stock Company - showroom stone embankment	30.100.000	-	(30.100.000)	30.100.000
+ Kien Khe Town People's Committee - Office Building	106.271.000	-	(106.271.000)	106.271.000
+ Ha Nam Investment and Construction Project Management Board - N1-D2 Road	238.344.017	-	(238.344.017)	238.344.017

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

Form B 09a-DN

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended 30 Sep 2025

5.8 . BAD DEBT

Currency unit: VND

	30/09/2025		01/01/2025	
	Cost	Recoverable amount	Provision	Cost
			Recoverable amount	Provision
+ Ha Nam Investment and Construction Project Management Board - Technical Infrastructure of DVI Industrial Park, Land Recovery Section	662.546.563	-	(662.546.563)	662.546.563
+ TKD Investment Construction and Consultation Installation Joint Stock Company	230.000.000	-	(230.000.000)	230.000.000
+ Quang Thanh Ha Nam Trading Company Limited	1.034.430.000	-	(1.034.430.000)	-
+ Hoang Gia Construction Company Limited	435.586.800	-	(435.586.800)	-
+ Ngoc Dung Consulting Investment and Construction Company Limited	153.850.000	-	(153.850.000)	-
+ CKBQP Investment Real Estate Construction and Trading	100.000.000	-	(100.000.000)	-
+ Loc Phat Steel trading service Company Limited	481.989.312	-	(481.989.312)	-
+ Kien Hung Investment Construction Joint Stock Company	339.195.000	-	(339.195.000)	-
Total	30.857.804.252	-	(30.857.804.252)	28.962.605.640
			13.873.500	(28.948.732.140)

THANH DAT INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Address: Nguyen Thi Dinh Street, Thanh Chau Ward, Phu Ly City, Ha Nam Province

Form B 09a-DN

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended 30 Sep 2025

5.9. Financial investments

Unit: VND

	30/09/2025		01/01/2025	
	Cost	Fair value (*)	Cost	Provision
a) Trading securities				
b) Held-to-maturity investments	113.601.851.916	113.601.851.916	6.014.255.412	-
Term deposits (i)	113.601.851.916	113.601.851.916	6.014.255.412	-
- Vietnam Bank for Industry and Trade - Ha Nam Branch	-	-	5.677.594.733	-
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Nam Branch	351.851.916	351.851.916	336.660.679	-
- VPS Securities Joint Stock Company	113.250.000.000	113.250.000.000	-	-
c) Investments in other entities	266.674.900.000	(*)	266.674.900.000	(21.272.916.488)
- Investments in subsidiaries	227.674.900.000	(*)	227.674.900.000	-
+ Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company - Ownership Ratio: 65% (ii)	227.674.900.000	(*)	227.674.900.000	-
- Investments in associates	39.000.000.000	(*)	39.000.000.000	(21.272.916.488)
+ Tan Cang - Dong Van Ha Nam Joint Stock Company - Ownership Ratio: 39%	39.000.000.000	(*)	39.000.000.000	(21.272.916.488)
Total	380.276.751.916	(*)	272.689.155.412	(21.272.916.488)

(i) Term deposits with a maturity of less than 12 months at banks and financial institutions

Summary of the subsidiary's business performance during the period:

- Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company, is primarily engaged in: leasing industrial park infrastructure and providing industrial park infrastructure management services.

Summary of the associate's business performance during the period:

(iii) Tan Cang - Dong Van Ha Nam Joint Stock Company is primarily engaged in: road transportation business, customs services, and domestic shipping freight services.

Transactions between the Company and its subsidiaries during the period:

In quarter III, Thanh Dat Investment Development Joint Stock Company carried out infrastructure construction for Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended 30 Sep 2025

Currency unit: VND

5.1C. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Items	Building and structure	Machinery and equipment	Motor vehicles	Office equipments	Others	Total
I. Cost						
Opening balance	263.898.772.584	142.907.141.204	32.409.742.915	848.685.454	7.989.373.214	448.053.715.371
Additions	2.628.625.842	153.690.000	-	-	-	2.782.315.842
- Purchasing	-	-	-	-	-	-
- Finished construction investment	2.628.625.842	153.690.000	-	-	-	2.782.315.842
Decreasing in year	-	(29.686.785.940)	(7.915.654.546)	-	-	(37.602.440.486)
- Liquidation, disposal	-	(29.686.785.940)	(7.915.654.546)	-	-	(37.602.440.486)
Closing balance	266.527.398.426	113.374.045.264	24.494.088.369	848.685.454	7.989.373.214	413.233.590.727
II. Accumulated depreciation						
Opening balance	23.683.326.658	70.038.987.881	23.073.775.155	848.167.777	4.505.803.550	122.150.061.021
Charge for the year	5.221.023.760	6.227.530.701	1.972.027.098	517.677	348.520.118	13.769.619.353
- Depreciation	5.221.023.760	6.227.530.701	1.972.027.098	517.677	348.520.118	13.769.619.353
Decreasing in year	-	(24.619.051.022)	(7.422.567.435)	-	-	(32.041.618.457)
- Liquidation, disposal	-	(24.619.051.022)	(7.422.567.435)	-	-	(32.041.618.457)
Closing balance	28.904.350.418	51.647.467.560	17.623.234.818	848.685.454	4.854.323.668	103.878.061.917
III. Net book value						
1. Opening balance	240.215.445.926	72.868.153.323	9.335.967.760	517.677	3.483.569.664	325.903.654.350
2. Closing balance	237.623.048.009	61.726.577.704	6.870.853.551	-	3.135.049.547	309.355.528.810

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

For the period ended 30 Sep 2025

Currency unit: VND

5.11. Loans and obligations under financial leases

	30/09/2025		01/01/2025	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
a) Short-term loans	9.400.000.000	9.400.000.000	46.028.752.261	46.028.752.261
Bank loans VND	-	-	33.532.752.261	33.532.752.261
- Saigon Thuong Tin Commercial Joint Stock Bank	-	-	26.912.114.997	26.912.114.997
- Saigon - Hanoi Commercial Joint Stock Bank	-	-	6.620.637.264	6.620.637.264
Current maturity of long-term loans	9.400.000.000	9.400.000.000	10.146.000.000	12.496.000.000
- Bank for Foreign Trade of Vietnam - Ha Nam Branch	-	-	3.096.000.000	3.096.000.000
- Vietnam Bank for Industry and Trade - Ha Nam Branch	9.400.000.000	9.400.000.000	7.050.000.000	9.400.000.000
b) Long-term loans	34.022.910.507	34.022.910.507	11.236.552.000	43.604.695.150
- Bank for Foreign Trade of Vietnam - Ha Nam Branch	-	-	3.977.000.000	3.977.000.000
- Vietnam Bank for Industry and Trade - Ha Nam Branch	24.190.461.150	24.190.461.150	7.050.000.000	31.240.461.150
- Loan capital re-lent by the Ha Nam Provincial People's Committee from the Government	9.832.449.357	9.832.449.357	1.654.767.357	8.387.234.000
Total	43.422.910.507	43.422.910.507	8.704.767.357	89.633.447.411
			54.915.304.261	89.633.447.411

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)
For the period ended Sep 30, 2025

Form B 09a-DN
Currency unit: VND

5.12. Trade payables	30/09/2025		01/01/2025	
	Value	Amount able to be paid off	Value	Amount able to be paid off
a) Short-term trade payables	15.400.844.331	15.400.844.331	7.000.853.738	7.000.853.738
Accounts payable to suppliers constitute a significant portion.	9.605.436.240	9.605.436.240	1.421.852.005	1.421.852.005
- Vina 68 Construction Concrete Asphalt Joint Stock Company	3.903.896.049	3.903.896.049	-	-
- Duy Tiên Concrete Joint Stock Company	2.412.416.800	2.412.416.800	-	-
- Tan Sang Investment, Construction and Trading Company Limited	1.561.287.391	1.561.287.391	-	-
- Thanh Nam Trading Joint Stock Company	-	-	1.421.852.005	1.421.852.005
- Luxsen International Paint Development Joint Stock Company	1.727.836.000	1.727.836.000	-	-
Other trade payables	5.795.408.091	5.795.408.091	5.579.001.733	5.579.001.733
Total	15.400.844.331	15.400.844.331	7.000.853.738	7.000.853.738

5.13. Advances from customers	30/09/2025		01/01/2025	
a) Short-term advances from customers				
- Branch II of Bach Mai Hospital - HTKT			28.618.399.800	28.618.399.800
- Branch II of Viet Duc Friendship Hospital - HTKT			50.798.017.600	50.798.017.600
- Dong Van III- Ha Nam Industrial Zone Infrastructure Development & Investment Joint Stock Company			-	31.841.896.800
- Other advances from customers			2.680.697.255	2.036.471.952
Total			82.097.114.655	113.294.786.152
b) Advance payments from related parties.				
- Dong Van III- Ha Nam Industrial Zone Infrastructure Development & Investment Joint Stock Company			-	31.841.896.800

5.14. Taxes and other payables to the State budget

a) Payables	01/01/2025		Incurred		Paid/ offset during the period		30/09/2025	
- Value-added tax	-		27.269.609.883		27.269.609.883		-	
- Corporate income tax	2.573.971.941		11.676.328.115		3.841.867.274		10.408.432.782	
- Environmental protection fees and other taxes	176.241.793		249.127.240		267.617.832		157.751.201	
- Natural resource consumption tax	96.000.000		1.227.195.600		1.323.195.600		-	
Total	2.846.213.734		40.422.260.838		32.702.290.589		10.566.183.983	
b) Receivables								
- Excess value-added tax paid	930.633.966		639.628.709		-		291.005.257	
- Personal income tax	128.432		1.610.127		1.481.695		-	
Total	930.762.398		641.238.836		1.481.695		291.005.257	

The Company's tax finalization will be subject to examination by tax authorities. As the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the amount of tax presented in the Financial Statements may be subject to adjustments based on the decisions of the tax authorities.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)
For the period ended Sep 30, 2025

Form B 09a-DN
Currency unit: VND

	30/09/2025	01/01/2025
5.15. Accrued expenses		
a) Short-term	-	127.222.222
- Accrued audit fees	-	127.222.222
b) Long-term	-	-
Total	-	127.222.222
5.16. Other payables		
a) Short-term	84.000.000	-
- Remuneration of the Board of Directors and Supervisory Board	84.000.000	-
Total		
b) Long-term	21.977.276.000	22.029.184.017
Other long-term payables	91.500.000	143.408.017
- Deposits received	21.885.776.000	21.885.776.000
- People's Committee of Ha Nam Province (*)	21.977.276.000	22.029.184.017
Total		

(*) Decision No. 295/QĐ-UBND of the People's Committee of Ha Nam Province dated January 31, 2019, approving the adjustment of the final investment settlement for the subproject: Construction of the clean water supply system for Liem Tuyen and Liem Tiet communes, Thanh Liem district, Ha Nam province, under the water supply component of the clean water and environmental sanitation program based on the results of Ha Nam province

5.17. Owners' equity

a) Movement in owner's equity contributed

	Owner's Investment Capital	Other owner's capital	Retained earnings	Total
Prior year's opening balance as previously reported	493.444.160.000	-	179.720.366.838	673.164.526.838
Increase in previous period	81.443.690.000	-	-	81.443.690.000
Profit in the previous period	-	-	178.235.913.554	178.235.913.554
Profit distribution	-	-	(81.443.690.000)	(81.443.690.000)
Current year's opening balance	574.887.850.000	-	276.512.590.392	851.400.440.392
Capital increase for the period	91.972.700.000	-	-	91.972.700.000
Profit in the period	-	-	88.247.673.466	88.247.673.466
Dividend paid in shares	-	-	(91.972.700.000)	(91.972.700.000)
Current period's closing balance	666.860.550.000	-	272.787.563.858	939.648.113.858

Details of Owner's Capital Contribution	Ownership ratio 30/09/2025	30/09/2025	01/01/2025
Capital contributions from other parties			
- Mr. Nguyen Huy Cuong	29,22%	194.831.980.000	167.958.610.000
- Mrs. Nguyen Thanh Tam	5,83%	38.893.660.000	33.529.030.000
- Mr. Nguyen Quang Tri	5,27%	35.164.760.000	30.314.460.000
- Others	59,68%	397.970.150.000	343.085.750.000
Total	100%	666.860.550.000	574.887.850.000

b) Capital transactions with owners and dividend distribution, profit sharing

Owner's Investment Capital	Current period	Prior period
- Opening Capital	574.887.850.000	493.444.160.000
- Capital increase during the period	91.972.700.000	-
- Capital decrease during the period	-	-
- Closing Capital	666.860.550.000	493.444.160.000

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)
For the period ended Sep 30, 2025

Form B 09a-DN
Currency unit: VND

	30/09/2025	01/01/2025
Shares	66.686.055	49.344.416
Number of Shares Registered for Issuance	66.686.055	49.344.416
Number of Shares Issued to the Public	66.686.055	49.344.416
- Ordinary Shares	-	-
- Preference Shares	-	-
Number of Outstanding Shares in circulation	66.686.055	49.344.416
- Ordinary Shares	66.686.055	49.344.416
- Preference Shares	-	-
* Par Value of an Outstanding Share: VND 10,000 per share		

6. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INTERIM STATEMENT OF PROFIT OR LOSS

6.1. Total Revenue from Sales and Service provisions

	Current period	Prior period
- Revenue from Concrete Sales	-	9.377.805.928
- Revenue from Construction	73.993.699.218	-
- Revenue from Oil and Gas Sales	20.452.128.132	18.811.399.980
- Others	13.598.689.204	15.446.820.337
Total	108.044.516.554	43.636.026.245
Revenue from Related Parties	-	47.449.099
- Dong Van III- Ha Nam Industrial Zone Infrastructure Development & Investment Joint Stock Company	74.001.404.111	47.449.099
- Quang Anh Company Limited	5.787.041	4.863.637
Total	74.007.191.152	52.312.736

6.2. Cost of sales and service rendered

	Current period	Prior period
- Cost of Concrete Goods Sold	-	8.000.373.246
- Cost of Construction	59.202.122.190	-
- Cost of Oil and Gas Sales	18.961.857.870	17.910.938.818
- Cost of Other Goods Sold	7.614.556.026	10.340.661.984
Total	85.778.536.086	36.251.974.048

6.3. Financial Income

	Current period	Prior period
Interest Income	2.504.633.031	934.676.232
Total	2.504.633.031	934.676.232

6.4. Financial Expenses

	Current period	Prior period
Interest on Loans	770.721.085	1.383.780.679
Total	770.721.085	1.383.780.679

6.5. General and Administration Expenses

	Current period	Prior period
Details of major items in total administrative expenses	2.750.059.833	3.465.732.150
Labor costs	630.109.312	587.190.467
Depreciation of fixed assets	222.790.449	209.948.133
Provision for doubtful debts	1.897.160.072	2.668.593.550
Other administrative expenses	1.216.135.192	1.023.288.511
Total	3.966.195.025	4.489.020.661

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)
For the period ended Sep 30, 2025

Form B 09a-DN
Currency unit: VND

	Current period	Prior period
6.6. Other Expenses		
Administrative penalty	34.791.967	152.941.868
Total	34.791.967	152.941.868
6.7. Current corporate income tax expense		
Profit before tax	19.425.871.714	1.687.559.876
- Adjustments for taxable profit	34.791.967	395.327.106
+ Non-Deductible Expenses	34.791.967	395.327.106
+ Branch Losses Not Subject to Tax	-	-
- Adjustments decreasing accounting profit before tax	-	-
Taxable Income	19.460.663.681	2.082.886.982
Corporate Income Tax rate	20%	20%
Adjustment of prior year corporate income tax into the current year corporate income tax as per the State Audit.	837.179.400	
Corporate Income Tax expense based on taxable profit in the current period	4.729.312.136	416.577.396

7. OTHER INFORMATION

7.1. Contingent liabilities, commitments and other financial information

7.2. Events after the Reporting Period

7.3. Segment report

7.4. Significant events occurring during the financial period

7.5. Financial instruments

The Company is exposed to the following risks when using financial instruments:

- Market Risk
- Credit risk
- Liquidity Risk

The Board of Directors has overall responsibility for the establishment and oversight of financial risk management. The Board of Directors establishes policies to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to risk limits. The risk management system and policies are reviewed periodically to reflect changes in market conditions and the Company's operations.

The Board of Directors reviews and agrees to apply management policies for the above risks as follows:

(i) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. There are four types of market risk: interest rate risk, currency risk, commodity price risk and other price risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk due to changes in interest rates relates primarily to the Company's cash, short-term deposits and borrowings.

The Company manages interest rate risk by analyzing the competitive market situation to obtain interest rates that are favorable to the Company's purposes and still within its risk management limits.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)
For the period ended Sep 30, 2025

Form B 09a-DN
Currency unit: VND

Foreign exchange risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to risks due to changes in foreign exchange rates that are directly related to the Company's business operations.

(ii) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or transaction contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financing activities, including bank deposits, loans and other financial instruments.

Accounts receivable

The Company regularly monitors its outstanding receivables from customers. For major customers, the Company reviews each customer's credit quality at the reporting date for deterioration. The Company seeks to maintain close control over outstanding receivables and has a credit control staff to minimize credit risk.

The Company will establish an impairment allowance to reflect the estimated impairment loss for trade receivables, other receivables and investments. The main component of this impairment allowance is the specific loss related to the specific impairment loss for each customer.

Bank deposit

The Company mainly maintains its deposits with well-known banks in Vietnam. Credit risk from deposits with banks is managed by the Company's treasury department in accordance with the Company's policy. The Company's maximum exposure to credit risk for items on the balance sheet at the end of the financial year is the carrying amount as disclosed in Note 5.1. The Company considers that the concentration of credit risk in respect of bank deposits is low.

(iii) Liquidity Risk

Liquidity risk is the risk that the Company will have difficulty in fulfilling its financial obligations due to lack of funds. The Company's liquidity risk arises mainly from the fact that financial assets and financial liabilities have different maturities.

The Company minimizes liquidity risk by maintaining a level of cash and cash equivalents and bank borrowings that the Board of Directors believes is adequate to finance the Company's operations and minimize the risk of fluctuations in cash flows.

The table below analyses non-derivative financial assets and financial liabilities into relevant maturity groups based on the remaining period from the balance sheet date to the contractual maturity date. The amounts presented in the table are undiscounted contractual cash flows. The presentation of information on non-derivative financial assets is necessary for an understanding of the Company's liquidity risk management as liquidity is managed on a net asset and liability basis

	Under 1 year	1 year or more	Total
30/09/2025			
Cash and cash equivalents	94,108,939.753	-	94,108,939.753
Accounts receivable	139,343,060.562	-	139,343,060.562
Investment	113,601,851.916	266,674,900.000	380,276,751.916
Other receivables	51,800,754.983	55,908,707.155	107,709,462.138
Subtract:			
Provision for doubtful debts	(30,857,804.252)	-	(30,857,804.252)
Provision for impairment of investments		(21,272,916.488)	(21,272,916.488)
Total	367,996,802.962	301,310,690.667	669,307,493.629
Borrowings and lease	9,400,000.000	34,022,910.507	43,422,910.507
Payable to suppliers	15,400,844.331	-	15,400,844.331
Other payables and accrued expenses	84,000.000	21,977,276.000	22,061,276.000
Total	24,884,844.331	56,000,186.507	80,885,030.838
Net liquidity gap	343,111,958.631	245,310,504.160	588,422,462.791

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)
For the period ended Sep 30, 2025

Form B 09a-DN
Currency unit: VND

	Under 1 year	1 year or more	Total
01/01/2025			
Cash and cash equivalents	212.681.770.479	-	212.681.770.479
Accounts receivable	80.618.523.341	-	80.618.523.341
Investment	6.014.255.412	266.674.900.000	272.689.155.412
Other receivables	-	53.082.015.955	53.082.015.955
Other financial assets	-	-	-
Subtract:			
Provision for doubtful debts	(28.948.732.140)	-	(28.948.732.140)
Provision for impairment of investments	-	(21.272.916.488)	(21.272.916.488)
Total	270.365.817.092	298.483.999.467	568.849.816.559
Borrowings and lease	46.028.752.261	43.604.695.150	89.633.447.411
Payable to suppliers	7.000.853.738	-	7.000.853.738
Other payables and accrued expenses	127.222.222	22.029.184.017	22.156.406.239
Total	53.156.828.221	65.633.879.167	118.790.707.388
Net liquidity gap	217.208.988.871	232.850.120.300	450.059.109.171

The Company believes that the concentration of risk with respect to debt repayment is low. The Company is able to pay its debts when due from cash flows from operating activities and proceeds from maturing financial assets.

iv) Fair value

The carrying amount calculated as the cost less provisions for short-term receivables, bank deposits and trade and other payables is approximately equal to their fair value.

	Book Value		Fair Value	
	30/09/2025	01/01/2025	30/09/2025	01/01/2025
Financial Assets				
Trade receivables and other receivables	191.143.815.545	80.618.523.341	160.286.011.293	51.669.791.201
Other assets	57.748.664.785	69.383.928.441	57.748.664.785	69.383.928.441
Financial assets available for sale	245.401.983.512	245.401.983.512	(*)	(*)
Cash and cash equivalents	94.108.939.753	212.681.770.479	94.108.939.753	212.681.770.479
Total	588.403.403.595	608.086.205.773	(*)	(*)
Financial liabilities				
Borrowings and lease	43.422.910.507	89.633.447.411	43.422.910.507	89.633.447.411
Payable to suppliers	15.400.844.331	7.000.853.738	15.400.844.331	7.000.853.738
Other	22.061.276.000	22.029.184.017	22.061.276.000	22.029.184.017
Total	80.885.030.838	118.663.485.166	80.885.030.838	118.663.485.166

(*) Regarding the determination of fair value of these financial assets and liabilities for disclosure purposes as prescribed in Article 28 of Circular 201/2009/TT-BTC dated November 6, 2009 of the Ministry of Finance, because there is no listed market value for these financial assets and liabilities and Vietnamese Accounting Standards, Vietnamese Accounting System does not have guidance on how to calculate fair value in case there is no listed market value, the Company has not determined the fair value of these financial assets and liabilities for disclosure purposes.

The fair value of financial assets and liabilities was not formally assessed and determined as at 30/09/2025 and 01/01/2025. However, the Board of Directors assessed that the fair value of these financial assets and liabilities did not differ materially from their carrying value at the end of the financial period.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)
For the period ended Sep 30, 2025

Form B 09a-DN
Currency unit: VND

7.6. Information about related parties

Related parties:

During the reporting period and at the end of the reporting period, the following parties were identified as related parties of the Company:

Related party	Address	Relationship
Mr. Nguyen Huy Cuong	Ninh Binh	Chairman of the Board
Mr. Nguyen Huu Thuyet	Ha Noi	Member Of The Board Of Management
Mr. Tran Van Thang	Ninh Binh	Independent Member Of The Board Of Management
Mrs. Nguyen Thanh Tam	Ninh Binh	Member Of The Board Of Management (until April 18 2025)
Mr. Nguyen Manh Hai	Ninh Binh	Member Of The Board Of Management (from April 18 2025)
Mr. Tran Viet Duc	Ninh Binh	General Director
Mr. Nguyen Quang Tri	Ninh Binh	Deputy General Directors
Mr. Tran Duc Dung	Ninh Binh	Deputy General Directors (from April 18 2025)
Mr. Pham Van Ha	Ninh Binh	Head of the Supervisory Board
Mr. Nguyen Duc Du	Ninh Binh	Member of Supervisory Board (until April 18 2025)
Mr. Nguyen Dinh Thuan	Ninh Binh	Member of Supervisory Board (from April 18 2025)
Mrs. Nguyen Thi Thuy Van	Ninh Binh	Member of Supervisory Board.
Tan Cang - Dong Van Ha Nam Joint Stock Company	Ninh Binh	Associated company
Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company	Ninh Binh	Subsidiary company
Tri Dung Construction and Trading Joint Stock Company	Ninh Binh	Key members with close relationships
Quang Anh Company Limited	Ninh Binh	Key members with close relationships

During the accounting period, the Company had transactions with related parties as follows:

Related party	Content	Current period (VND)	Prior period (VND)
Quang Anh Company Limited	Selling petroleum products	6.250.005	5.350.000
	Collecting payment for fuel sales	6.250.005	5.350.000
Dong Van III - Ha Nam Industrial zone Infrastructure Development & Investment Joint Stock Company	Sale of goods and services	79.921.516.441	52.194.006
	Collection of proceeds from sales of goods and services	31.847.090.268	44.545.962

Salaries and allowances paid during the period to members of the Board of Directors and the Executive Board:

Name	Position	Current period (VND)	Prior period (VND)
Mr. Nguyen Huy Cuong	Chairman of the Board	34.411.716	32.388.816
Mr. Tran Viet Duc	General Director	35.932.457	32.146.821
Mr. Nguyen Quang Tri	Deputy General Director	25.761.450	27.594.956
Mr. Tran Duc Dung	Deputy General Director	27.025.489	-
Mr. Nguyen Manh Hai	Member Of The Board Of Management	28.838.372	-
Mr. Tran Van Thang	Member Of The Board Of Management	6.000.000	-
Mr. Nguyen Huu Thuyet	Member Of The Board Of Management	6.000.000	-
Mrs. Nguyen Thanh Tam	Member Of The Board Of Management	-	26.373.758
Mr. Nguyen Duc Du	Member of Supervisory Board.	-	28.203.549
Mr. Pham Van Ha	Head of the Supervisory Board	31.327.406	31.127.714
Mr. Nguyen Dinh Thuan	Member of Supervisory Board	30.471.465	-

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENT (Continued)

Form B 09a-DN
Currency unit: VND

For the period ended Sep 30, 2025

Mrs. Nguyen Thi Thuy Van	Member of Supervisory Board	25.272.558	19.588.255
Total		<u>251.040.913</u>	<u>197.423.869</u>

7.7. Comparative information

The comparative figures are derived from the separate financial statements for the fiscal year ended December 31, 2024, of Thanh Dat Investment and Development Joint Stock Company, audited by international auditing and valuation Company Limited., and the quarter III of 2024 financial statements of Thanh Dat Investment and Development Joint Stock Company, which were self-prepared and have not been reviewed.

7.8. Going concern information

These separate financial statements are prepared on a going concern basis.

7.9. Other information

Apart from the information already presented, there were no significant events during the year that require disclosure or presentation in the separate financial statements.

Ninh Binh, 27 Oct 2025

PREPARER

Dinh Thi Phuong Thao

CHIEF ACCOUNTANT

Duong Thi Thu Hien

GENERAL DIRECTOR



Tran Viet Duc

STCP
H

**THANH DAT INVESTMENT
DEVELOPMENT JOINT STOCK COMPANY**

No:141/2025/CV-DTD

Re: Explanation for the fluctuation of profit
after tax in the Q3/2025 Financial Statement

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

Ha Nam, October 28th 2025

**To: - State Security Commission of Vietnam;
 - Hanoi Stock Exchange**

Pursuant to:

- *Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding disclosure of information in the securities market;*
- *The separate financial statements and consolidated financial statements for Q2/2025 of the Company.*

Thanh Dat Investment Development Joint Stock Company (“the company”) would like to explain the discrepancy in after-tax profit in the separate financial statements and consolidated financial statements for Q3/2025 compared to the same period last year, as follows:

For the Separate Financial Statements Q3/2025 (Separate FS Q3/2025):
Profit after corporate income tax in the financial statements amounted to VND 14.696.559.578 compared to VND 1.270.982.480 in the same period last year, representing an increase of VND 13.425.577.098 equivalent to an increase of 1.057%.

For the Consolidated Financial Statements Q3/2025 (Consolidated FS Q3/2025):
Profit after corporate income tax in the financial statements was VND 34.941.542.529 compared to VND 66.280.126.222 in the same period last year, representing a decrease of VND 31.338.583.693 equivalent to a decrease of 47,27%.

Reasons:

For the Separate Financial Statements Q3/2025:
Revenue from goods sold and services rendered this year was VND 108.044.516.554 an increase of VND 64.408.490.309 compared to VND 43.636.026.245 in the same period last year, corresponding to a growth rate of 147,6%.
In addition, financial income increased from VND 934.676.232 (Q3 last year) to VND 2.504.633.031 (Q3 this year). As a result, total profit after corporate income tax increased by VND 13.425.577.098 compared to the same period.



For the Consolidated Financial Statements Q3/2025:

The decrease of VND 31.338.583.693 in profit after tax compared to the same period last year was mainly due to a significant increase in cost of revenue for infrastructure leasing and management — from VND 43.269.925.995 (Q3 last year) to VND 76.176.868.577 (this year).

The above explanations are provided by Thanh Dat Investment and Development Joint Stock Company regarding the fluctuations in profit after tax reported in the Separate and Consolidated Financial Statements for Q3/2025, which differ by more than 10% compared to the same period in 2024.

Sincerely!

Recipients:

- As stated above;
- Kept at Archive.

LEGAL REPRESENTATIVE DIRECTOR



TỔNG GIÁM ĐỐC
Trần Việt Đức

