

**CONSOLIDATED FINANCIAL
STATEMENTS**

For the period ended 31 Dec 2025

ILA JOINT STOCK COMPANY



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ILA JOINT STOCK COMPANY

REPORT OF THE BOARD OF DIRECTORS

For the period ended 31 Dec 2025

The General Director of ILA Joint Stock Company ("the Company") and its subsidiaries (collectively referred to as "the Group") respectfully submits this report together with the Group's Consolidated Financial Statements for the accounting period ended Dec 31, 2025.

1. General information about the company

Establishment

TRT Joint Stock Company was established and operates under Business Registration Certificate No. 0312933227 issued by the Department of Planning and Investment of Ho Chi Minh City, first registered on September 18, 2014.

TRT Joint Stock Company officially changed its name to ILA Joint Stock Company (referred to as "the Company") according to Resolution No. 04/2018/NQ-HĐQT of the Board of Directors dated March 1, 2018 and according to the 6th amended Business Registration Certificate dated March 12, 2018. ILA Joint Stock Company increased its charter capital to VND 185,299,390,000 according to the 14th amended Business Registration Certificate dated January 27, 2022. ILA Joint Stock Company changed its head office address according to the 17th amended Business Registration Certificate dated May 20, 2024. ILA Joint Stock Company changed its General Director according to the 18th Business Registration Certificate dated December 22, 2025.

English name: ILA JOINT STOCK COMPANY.

Abbreviation: ILA JSC

Stock code: ILA. (Upcom).

Structure of ownership: Joint Stock Company.

Group's business activities

- Wholesale of metals and metal ores;
- Wholesale of other construction materials and installation equipment;
- Sale of spare parts and accessories for automobiles and other motor vehicles.
- Manufacture of products from Plastic.
- Material business
- other installation equipment in construction and production of electronic components.
- construction and project works.

Headquarters: 49 Street No. 5, An Phu An Khanh Urban Area, An Phu Ward, Ho Chi Minh City, Vietnam.

Trading Office: 101/14 Street No. 11, Ward 9, Thu Duc Ward, Ho Chi Minh City, Vietnam.

2. Financial position and results of operation

REPORT OF THE BOARD OF DIRECTORS

For the period ended 31 Dec 2025

The Group's financial position and results of operation in the year are presented in the attached Consolidated financial statements.

3. Board of Members, Audit Committee, Director General and Chief Accountant

Board of Members, Audit Committee, Director General and Chief Accountant holding office in the year and to the reporting date include:

Board of Members

Mr. Vo Xuan Phong	Chairman of the board
Mr. Le Nhat Nguyen	Member
Mr. Nguyen Minh Trieu	Independent Member
Mr. Le Anh Thong	Member appointed on 26/4/2025
Mr. Tran Minh Chuong	Member appointed on 26/4/2025
Mr. Dang Xuan Huu	Member Resigned on 26/4/2025
Mr. Vo Xuan Cuong	Member Resigned on 26/4/2025

Audit Committee

Mr. Nguyen Minh Trieu	Chairman
Mr. Vo Xuan Cuong	Member

Director general and Chief Accountant

Ms. Hoang Nhu Hue	Director general
Mr. Hoang Minh Khanh	Chief Accountant

The legal representative of the Group during the period and up to the date of the Consolidated financial statements is as follows:

Ms. Hoang Nhu Hue - Director general

4. Commitment of the Director General

The Director general of the Group is responsible for the preparation of the consolidated financial statements which give a true and fair view of the financial position of the Group as of Dec 31, 2025 as well as its results of operation and cash flows for the year then ended. In order to prepare these consolidated financial statements, the Director has considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The consolidated financial statements of the Group are prepared on a going concern basis unless it is inappropriate to presume that the Group will continue in business.

ILA JOINT STOCK COMPANY

REPORT OF THE BOARD OF DIRECTORS

For the period ended 31 Dec 2025

The Director general is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Group and that the consolidated financial statements are prepared in compliance with the accounting policies stated in the Notes to the Financial Statements. The Director general is also responsible for safeguarding the assets of the Group and thus taking reasonable steps for the prevention and detection of fraud and other irregularities.

5. Approval of the Financial Statements

In the opinion of the Board of Management, the financial statements consisting of Balance Sheet as at Dec 31, 2025, Income Statement, Cash Flow Statement and Notes to the consolidated Financial Statements enclosed with this report give a true and fair view of the financial position of the Group as well as its operating results and cash flows for the fiscal year ended Dec 31, 2025.

The consolidated financial statements are prepared in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System.

On behalf of and representing the Group



Hoang Nhu Hue

Director General

HCM City, VietNam

Jan 30, 2026

CONSOLIDATED BALANCE SHEET

As at 31 Dec 2025

Unit: VND

ASSETS	Code	Notes	Dec. 31, 2025	Oct. 01, 2025
A. CURRENT ASSETS	100		227.928.500.145	276.175.672.271
I. Cash and cash equivalents	110	V.1	2.043.444.250	9.901.362.743
1. Cash	111		2.043.444.250	9.901.362.743
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	V.2a	-	9.728.105.832
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		-	9.728.105.832
III. Short-term receivables	130		40.797.497.720	52.953.266.227
1. Short-term trade receivables	131	V.3	31.876.150.829	41.674.203.598
2. Short-term prepayments to suppliers	132	V.4	13.164.936.958	5.327.695.684
3. Intercompany receivables	133		-	-
4. Construction contract-in-progress receivables	134		-	-
5. Receivables from short-term loans	135		-	1.500.000.000
6. Other short-term receivables	136	V.5	752.380.416	8.770.406.194
7. Provision for doubtful debts	137	V.3,4	(4.995.970.483)	(4.319.039.249)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.7	181.641.274.218	202.466.320.763
1. Inventories	141		181.641.274.218	202.466.320.763
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		3.446.283.957	1.126.616.706
1. Short-term prepayments	151	V.12a	2.070.078.588	74.549.588
2. Deductible VAT	152		1.318.285.253	994.147.002
3. Taxes and other receivables from the State Budg	153	V.15b	57.920.116	57.920.116
4. Repurchase and sale of Government's bonds	154		-	-
5. Other current assets	155		-	-

CONSOLIDATED BALANCE SHEET

As at 31 Dec 2025

Unit: VND

ASSETS	Code	Notes	31/12/2025	01/01/2025
B. LONG-TERM ASSETS	200		85.751.956.454	82.774.234.271
I. Long-term receivables	210		-	10.558.000.000
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	10.558.000.000
3. Working capital from sub-units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Receivables from long-term loans	215		-	-
6. Other long-term receivables	216		-	-
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		25.866.976.031	20.276.820.203
1. Tangible fixed assets	221	V.8	12.801.976.031	7.211.820.203
- Cost	222		16.845.657.422	10.908.532.226
- Accumulated depreciation	223		(4.043.681.391)	(3.696.712.023)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	13.065.000.000	13.065.000.000
- Cost	228		13.065.000.000	13.065.000.000
- Accumulated amortization	229		-	-
III. Investment Properties	230		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
IV. Non-current assets in progress	240		31.069.556.195	28.520.287.313
1. Works in progress	241		-	-
2. Capital construction in progress	242	V.10	31.069.556.195	28.520.287.313
V. Long-term investments	250		(634.575.772)	-
1. Investments in subsidiaries	251		-	-
2. Investments in associates, joint-ventures	252		-	-
3. Investments in equity of other entities	253		-	-
4. Provision for decline in the value of long-term ir	254		(634.575.772)	-
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		29.450.000.000	23.419.126.755
1. Long-term prepaid expenses	261	V.11b	-	198.137.331
2. Deferred income tax assets	262		-	-
3. Equipment, materials, spare parts	263		-	-
4. Other long-term assets	268		-	-
5. Good-will	269	V.12	29.450.000.000	23.220.989.424
TOTAL ASSETS	270		313.680.456.599	358.949.906.542

CONSOLIDATED BALANCE SHEET

As at 31 Dec 2025

Unit: VND

RESOURCES	Code	Notes	31/12/2025	01/01/2025
C. LIABILITIES	300		122.303.978.749	154.425.090.061
I. Current liabilities	310		100.842.000.146	113.474.348.755
1. Short-term trade payables	311	V.13	18.899.884.507	26.612.520.040
2. Short-term prepayments from customers	312	V.14	21.137.575.494	27.687.520.092
3. Taxes and other payables to the State Budget	313	V.15a	1.110.251.999	916.541.535
4. Payables to employees	314		671.834.946	478.299.809
5. Short-term accrued expenses	315	V.16	-	562.827.216
6. Short-term intercompany payables	316		-	-
7.			-	-
Construction contract-in-progress payables	317		-	-
8. Short-term unrealized revenue	318		-	-
9. Other short-term payables	319	V.17	1.122.320.154	56.766.011
10. liabilities	320	V.18a,b	57.449.408.422	57.159.874.052
11. Provision for short-term payables	321		450.724.624	-
12. Bonus and welfare fund	322		-	-
13. Price stabilization fund	323		-	-
14. Repurchase and sale of Government's bond	324		-	-
II. Long-term liabilities	330		21.461.978.603	40.950.741.306
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. received	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337		-	-
8. liabilities	338	V.18c	-	19.401.719.681
9. Convertible bond	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341	V.19	21.461.978.603	21.549.021.625
12. Provision for long-term liabilities	342		-	-
13. Fund for science and technology development	343		-	-

CONSOLIDATED BALANCE SHEET

As at 31 Dec 2025

Unit: VND

RESOURCES	Code	Notes	31/12/2025	01/01/2025
D. OWNERS' EQUITY	400		191.376.477.850	204.524.816.481
I. Owners' equity	410	V.20	191.376.477.850	204.524.816.481
1. Owners' paid-in capital	411		196.414.310.000	196.414.310.000
- Ordinary shares with voting rights	411a		196.414.310.000	196.414.310.000
- Preferred shares	411b		-	-
2. Share premium	412		-	-
3. Bond conversion option	413		-	-
4. Owners' other capital	414		-	-
5. Treasury shares	415		-	-
6. Difference upon assets revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Fund for support of arrangement of enterprises	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		(15.508.791.834)	3.423.357.770
- Retained earnings accumulated to the end of p.	421a		(4.324.040.619)	5.514.570.804
- Retained earnings in this period	421b		(11.184.751.215)	(2.091.213.034)
12. Investment reserve for basic construction	422		-	-
13. Interests of non-controlling shareholders	429		10.470.959.684	4.687.148.711
II. Budget sources and other funds	430		-	-
1. Budget sources	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL RESOURCES	440		313.680.456.599	358.949.906.542


Hoàng Minh Khanh
 Chief Accountant / Preparer


Hoàng Nhu Hue
 Director General

HCM City, VietNam
 Jan 30, 2026

CONSOLIDATED INCOME STATEMENT

For the period ended 31 Dec 2025

Unit: VND

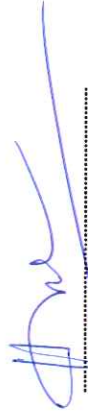
ITEMS	Code	Notes	Quarter IV of Year 2025	Quarter IV of Year 2024	Accumulated from the beginning of the year to the end of this quarter this year	Accumulated from the beginning of the year to the end of this quarter last year
1. Sales	01	VI.1	22.799.148.458	70.057.032.027	100.273.043.859	140.157.825.448
2. Less sales deductions	02	VI.2	119.767.551	273.934.625	584.137.657	770.319.105
3. Net sales	10	VI.3	22.679.380.907	69.783.097.402	99.688.906.202	139.387.506.343
4. Cost of sales	11	VI.4	32.023.044.064	60.996.256.564	98.931.798.571	126.355.337.329
5. Gross profit (20 = 10 - 11)	20		(9.343.663.157)	8.786.840.838	757.107.631	13.032.169.014
6. Financial income	21	VI.5	93.875.462	167.984.581	346.341.859	1.847.758.176
7. Financial expenses	22	VI.6	1.296.513.220	1.571.650.124	6.672.325.165	7.031.998.380
<i>In which: borrowings interest expenses</i>	23		1.296.513.220	1.571.650.124	5.691.120.228	7.031.998.380
8. Profit (or loss) in associates, joint-ventures	24		-	-	-	-
9. Selling expenses	25	VI.7a	9.205.380	181.573.460	384.371.147	732.007.330
10. General & administration expenses	26	VI.7b	502.402.586	1.495.297.590	6.862.588.755	8.606.507.187
11. Operating profit (30 = 20 + (21 - 22) + 24 - (25 + 26))	30		(11.057.908.881)	5.706.304.245	(12.815.835.577)	(1.490.585.707)
12. Other income	31		435.185.283	81.075.341	451.186.270	119.064.114
13. Other expenses	32		562.027.617	118.422.647	779.260.539	439.404.270
14. Other profit (40 = 31 - 32)	40		(126.842.334)	(37.347.306)	(328.074.269)	(320.340.156)
15. Net accounting profit before tax (50 = 30 + 40)	50		(11.184.751.215)	5.668.956.939	(13.143.909.846)	(1.810.925.863)
16. Corporate income tax - current	51		-	171.852.687	419.746.285	167.177.630
17. Corporate income tax - deferred	52		-	-	187.207.047	87.043.022

CONSOLIDATED INCOME STATEMENT

For the period ended 31 Dec 2025

Unit: VND

ITEMS	Code	Notes	Quarter IV of Year 2025	Quarter IV of Year 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
18. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		(11.184.751.215)	5.497.104.252	(13.750.863.178)	(2.065.146.515)
Shareholders of the parent company	61		(10.962.697.224)	5.410.185.846	(13.555.421.919)	(2.091.213.034)
Non-controlling shareholders	62		(222.053.991)	86.918.406	(195.441.259)	26.093.519
19. Basic earnings per share	70	VI.8	(558)	275	(690)	(106)
20. Diluted earnings per share	71	VI.8	(558)	275	(690)	(106)




Hoàng Minh Khanh

Chief Accountant / Preparer

HCM City, VietNam

Jan 30, 2026


Hoàng Nhu Hue

Director General



CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the period ended 31 Dec 2025

Unit: VND

ITEMS	Code	Notes	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
I. I CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	01		(12.541.385.299)	(1.810.898.863)
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		(5.882.041.208)	3.553.712.742
- Provisions	03		1.762.231.630	2.379.419.007
- Gains/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04		-	-
- Gains/losses from investing activities	05	VI.5	(346.341.859)	(1.399.752.517)
- Interest expense	06	VI.6	5.691.120.228	7.031.998.380
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		(11.316.416.508)	9.754.478.749
- Increase (-)/ decrease (+) in receivables	09		20.200.581.215	19.018.434.778
- Increase (-)/ decrease (+) in inventories	10		20.825.046.545	18.289.053.519
- Increase (+)/ decrease (-) in payables (Other than payables, income tax)	11		(12.289.413.369)	(14.073.624.973)
- Increase (-)/ decrease (+) in prepaid expenses	12		(1.797.391.669)	177.315.438
- Increase (-)/ decrease (+) in trading securities	13		-	-
- Interest paid	14		(5.869.580.995)	(6.995.012.595)
- Corporate income tax paid	15	V.16	-	(667.952.836)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		-	-
Net cash inflows/(outflows) from operating activities	20		9.752.825.219	25.502.692.080
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase of fixed assets and other long-term assets	21		(10.085.123.899)	(16.228.983.974)
Proceeds from disposals of fixed assets and other long-term assets	22		-	200.000.000
Loans granted, purchases of debt instruments of other entities	23		11.228.105.832	(7.228.105.832)
Collection of loans, proceeds from sales of debt instruments of other entities	24		-	15.000.000.000
Investments in other entities	25		-	-

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

*For the period ended 31 Dec 2025**Unit: VND*

ITEMS	Code	Notes	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
6. Proceeds from divestment in other entities	26		-	-
7. Dividends and interest received	27		358.459.666	1.596.240.346
Net cash inflows/(outflows) from investing activities	30		1.501.441.599	(6.660.849.460)



CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the period ended 31 Dec 2025

Unit: VND

ITEMS	Code	Notes	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
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Repayment of contributed capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		28.939.215.493	77.381.080.394
4. Repayments of borrowings	34		(48.051.400.804)	(96.661.236.239)
5. Payments for finance lease liabilities	35		-	(195.555.528)
6. Dividends paid	36		-	(3.060.000)
Net cash inflows/(outflows) from financing activities	40		(19.112.185.311)	(19.478.771.373)
Net cash inflows/(outflows) (50 = 20+ 30 + 40)	50		(7.857.918.493)	(636.928.753)
Cash and cash equivalents at the beginning of the period	60		9.901.362.743	10.538.291.496
Effect of foreign exchange differences	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	V.1	2.043.444.250	9.901.362.743



Hoang Minh Khanh
Chief Accountant / Preparer

HCM City, VietNam
Jan 30, 2026



Hoang Nhu Hue
Director General

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the period ended 31 Dec 2025**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establish**

TRT Joint Stock Company was established and operates under Business Registration Certificate No. 0312933227 issued by the Department of Planning and Investment of Ho Chi Minh City, first registered on September 18, 2014.

TRT Joint Stock Company officially changed its name to ILA Joint Stock Company (referred to as "the Company") according to Resolution No. 04/2018/NQ-HĐQT of the Board of Directors dated March 1, 2018 and according to the 6th amended Business Registration Certificate dated March 12, 2018. ILA Joint Stock Company increased its charter capital to VND 185,299,390,000 according to the 14th amended Business Registration Certificate dated January 27, 2022. ILA Joint Stock Company changed its head office address according to the 17th amended Business Registration Certificate dated May 20, 2024. ILA Joint Stock Company changed its General Director according to the 18th Business Registration Certificate dated December 22, 2025.

Structure of ownership: Joint Stock Company.

English name: ILA JOINT STOCK COMPANY.

Stock code: ILA. (Upcom).

Headquarters: 49 Street No. 5, An Phu An Khanh Urban Area, An Phu Ward, Ho Chi Minh City, Vietnam.

2. Business lines

- Wholesale of metals and metal ores;
- Wholesale of other construction materials and installation equipment;

3. Normal operating cycle

- Normal operating cycle of the Group lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

4. Operations in the fiscal year affecting the interim consolidated financial statements: Not applicable**5. Total employees to Dec 31, 2025:** 41 persons. (December 31, 2024: 32 persons).**6. Disclosure on comparability of information in the Consolidated Financial Statements :**

The selection of figures and information need to be presented in the financial statements has been implemented on the principle of comparability among corresponding accounting periods.

7. Structure of ownership**7.1. Total number of Subsidiaries:** two (02) Companies

- Number of consolidated subsidiaries: 03 subsidiaries.
- Number of unconsolidated subsidiaries: Not applicable.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the period ended 31 Dec 2025**Unit: VND***7. Structure of ownership (cont)****7.2. List of subsidiaries**

As at Dec 31, 2025, the Company has two (2) directly owned company as follows:

<i>Company's names and Address</i>	<i>Principal activities</i>	<i>Percentage of owning</i>	<i>Percentage of voting right</i>
ILA E&C Joint Stock Company	Wholesale of metals and metal ores, wholesale of materials, other installation equipment in construction, construction works, project works.	98,00%	98,00%
Address: 139D Street No. 11, Ward 9, Thu Duc Ward, Ho Chi Minh City.			
ILA Minerals Joint Stock Company	Manufacture of concrete and products from cement and plaster	98,00%	98,00%
Address: 129 Tang Bat Ho, Quy Nhon Ward, Gia Lai Province, Vietnam.			

II. ACCOUNTING PERIOD AND REPORTING CURRENCY**1. Fiscal year**

The fiscal year is begun on January 01 and ended December 31 annually.

2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES**1. Applicable Accounting System**

The Group applies the Vietnamese Enterprise Accounting Regime in accordance with the guidance of Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 202/2014/TT-BTC issued by the Ministry of Finance on December 22, 2014 and its amending and supplementing circulars.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the period ended 31 Dec 2025**Unit: VND***2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System**

We conducted our accounting, preparation and presentation of the financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other relevant statutory regulations. The financial statements give a true and fair view of the state of affairs of the Company and the results of its operations as well as its cash flows.

The selection of figures and information presented in the notes to the financial statements is complied with the material principle in Vietnamese Accounting Standard No.21 - Presentation of the financial statements.

IV. APPLICABLE ACCOUNTING POLICIES**1. Basis of consolidation**

The consolidated financial statements comprise of the financial statements of ILA Joint Stock Company and its subsidiaries' ("the Group of the Companies") for the period ending Dec 31, 2025.

The financial statements of the subsidiaries are consolidated from the purchase date when the Group starts control to the date it ceases the control.

The subsidiaries' financial statements are prepared for the same accounting period as the Company under the accounting policies in consistency with the company's. The adjustments for any different accounting policies are implemented to ensure the consistency between the subsidiaries and the Company.

All inter-company balances and revenue, income, expenses incurred from transactions of the Group including unrealized gains incurred from inter-company transactions in the assets' value are completely eliminated.

Unrealized loss incurred from intra-group transactions recorded in the assets' value are eliminated when the expenses resulting in the loss are unrecoverable.

Interest of uncontrolled shareholders represents the portion in gain or loss and net assets of the subsidiaries that are not held by the Group and presented separately in the consolidated Income Statement and from shareholders' equity of the Group in the owners' equity in the consolidated Balance Sheet.

Losses incurred in the subsidiary are allocated in correspondence with the uncontrolled shareholders' portion of ownership, including the case where those losses are greater than the uncontrolled shareholders' portion of ownership in the subsidiary's net asset.

Goodwill (or bargain purchase gain) arising from the acquisition of a Subsidiary is the difference between the cost of the investment and the fair value of the identifiable net assets of the Subsidiary at the date of acquisition. Goodwill is amortized over its estimated useful life, which should not exceed 10 years. The Group periodically reassesses the impairment of goodwill. If there is evidence that the amount of goodwill lost is greater than the annual allocation, the goodwill is amortized in the period in which it arises.

2. Principles for recording cash and cash equivalents

Cash includes cash and demand deposit

Cash equivalents comprise term deposits and other short-term investments with an original maturity of three months or less, highly liquid, readily convertible to known amount of cash and subject to an insignificant risk of changes in value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the period ended 31 Dec 2025**Unit: VND***3. Principles for accounting financial investments****Held-to-maturity investments**

Held-to-maturity investments include term deposits and held-to-maturity loans for the purpose of periodic interest receiving and other held-to-maturity investments.

The held-to-maturity investments are initially recorded at the original cost including buying price and costs attributable to the acquisition of the investments. After initial recognition, if the provision for doubtful debts has not been made as statutorily required, these investments are revaluated at the recoverable value. When firm evidence shows that a portion or the whole investments may be unrecoverable, the loss will be recorded in financial expenses in the year and recorded in decrease of the investment's value.

Receivables from loans

Loans are loans based on contracts, agreements, and loan agreements between two parties with the purpose of collecting interest periodically and are recorded at original cost minus provisions for doubtful debts. Provision for doubtful debts of loans is established based on the estimated amount of lost value that is overdue, not overdue but may not be collected due to the borrower's inability to pay.

4. Principles for recording trade receivables and other receivables

Receivables are stated at original cost less provision for doubtful debts.

The classifying of the receivables as trade receivables, inter-company receivables and other receivables depends on the nature of the transaction or relationship between the company and debtor.

Method of making provision for doubtful debts: provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankruptcy, making procedures for dissolution, go missing or run away....

5. Principles for recording inventories

Inventories are stated at original cost less (-) the provisions for the decline in value of inventories and obsolete, deteriorated inventories.

Original costs are determined as follows:

- Raw materials, materials, goods: include purchase price, transportation costs and other directly related costs incurred in bringing the inventories to their present location and condition.
- Work in process: include compensation costs, site clearance, site leveling, land use rights costs, main raw material costs, direct labor costs and general production costs incurred during the implementation of projects and unfinished basic construction works.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the period ended 31 Dec 2025**Unit: VND***5. Principles for recording inventories**

Method of calculating inventories' value: Weighted average method.

Method of accounting for the inventories: Perpetual method.

Method of making provision for decline in value of inventories: Provision for decline in value of inventories is made when the net realisable value of inventories is lower than their original cost. Net realisable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for decline in value of inventories is the difference between the cost of inventories greater than their net realisable value. Provision for decline in value of inventories is made for each inventory with the cost greater than the net realisable value.

6. Principles for recording fixed assets**6.1 Tangible fixed assets**

Tangible fixed assets are stated at original cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred after initial recognition are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the year.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets shall consist of the actual purchase price (less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

Fixed assets which are buildings, structures attached to land use rights, the value of land use rights is computed separately and recorded as intangible fixed assets.

6.2 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization. The original cost of a intangible fixed asset comprises all costs of owning the asset to the date it is put into operation as expected.

Land use rights

The original cost of an intangible fixed asset which is the land use right shall be the payment made to obtain the lawful land use right plus (+) compensatory payments for clearance of site, expenses for levelling the ground, registration fee...

6.3 Leased Fixed Assets

Leased fixed assets are stated at cost less accumulated depreciation. The cost of a leased fixed asset is the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments plus any initial direct costs incurred in connection with the lease. All leases other than finance leases are considered operating leases.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the period ended 31 Dec 2025**Unit: VND***6.4 Method of depreciating and amortizing fixed assets**

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

The estimated useful life for assets is as follows:

<i>Buildings and structures</i>	<i>06 - 08 year</i>
<i>Machinery and equipment</i>	<i>06 - 10 year</i>
<i>Transportation and facilities</i>	<i>03 - 08 year</i>
<i>Office equipment</i>	<i>05 year</i>

Financial leased fixed assets are depreciated using the straight-line depreciation method over the estimated useful life or over the lease term, if there is a commitment that the lessee will not transfer ownership of the asset upon the expiration of the lease contract.

7. Principles for recording construction in progress

Construction in progress is stated at original cost. This includes the cost of software development and any costs necessary to acquire new fixed assets.

These costs are capitalised as an additional cost of asset when the works have been completed. After the works have been finalized, the asset will be handed over and put into use.

8. Principles for recording prepaid expenses

Prepaid expenses are all expenses that actually incurred but relate to the operating result of several accounting periods. The Group's prepaid expenses include insurance costs awaiting allocation, costs for marketing and apartment distribution services and consulting costs awaiting allocation.

The determining and allocating of prepaid expenses into costs of production and doing business of each period is on a straight-line basis. Based on the nature and level of each expense, the term of allocation is defined as follows: short-term prepaid expenses should be allocated within one year; long-term expenses should be allocated in the term from over 12 months to 36 months. Particularly, the prepaid land lease is amortized to expenses on a straight-line basis over the lease period.

9. Principles for recording liabilities

Liabilities are recorded at original cost and not lower than the payment obligation.

Liabilities shall be classified into trade payables, inter-company payables and other payables depending on the nature of transactions and relationship between the Group and debtors.

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable shall be recorded according to prudent principle.

10. Principles for recording borrowings and finance lease liabilities

Borrowings are total amounts the Company owes to banks, institutions, financial companies and other objects (excluding borrowings under the form of bond or preferred stock issuance which require the issuer to repurchase at a certain time in the future).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 31 Dec 2025

Unit: VND

Borrowings and financial lease liabilities are monitored in detail according to creditor, agreement and borrowed asset.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the period ended 31 Dec 2025**Unit: VND***11. Principles for recording borrowing costs**

Borrowing costs are loan interest and other costs incurred in direct relation to borrowings of an enterprise; Borrowing costs are recognised as an expense in the year in which they are incurred, except where the borrowing costs related to borrowings in respect of the construction or production of uncompleted assets, in which case the borrowing costs incurred during the period of construction are computed in those assets' value (capitalised) as part of the cost of the assets concerned when they satisfy conditions stipulated in the VAS No. 16 "Borrowing costs".

12. Principles for recording accruals

Accruals include loan interest expenses, expenses to provisionally calculate the cost of goods, finished real estate products sold... that have arisen in the reporting year but have not yet been actually paid. These expenses are recorded based on reasonable estimates of the amount payable under specific contracts and agreements.

13. Compulsory insurance and salary policies

Salary is calculated and set aside for expenses in the period according to the Labor Contract and the Group's Salary Regulations. Accordingly, social insurance, health insurance and unemployment insurance are also set aside according to current regulations.

14. Principles for recording owner's Equity**Owners' paid-in capital**

The owners' paid-in capital is the amount that is contributed by members and supplemented from the profit after tax. The owners' paid-in capital will be recorded at the actual contributed capital by cash or assets in the early establishment period or additional mobilization to expand operation.

Undistributed profit

The undistributed profit is recorded at the profit (loss) from the Group's result of operation after deducting the current year corporate income tax and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous year.

The distributing of profit is based on the charter of the Group and approved by the annual general shareholder meeting.

15. Principles for recording revenues and other income**Revenue from goods sold**

Revenue from the sale of good should be recognised when all the five (5) following conditions have been satisfied: 1) The enterprise has transferred to buyer the significant risks and rewards of ownership of the goods; 2) The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3) The amount of revenue can be measured reliably; When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return products, goods (except for changing to other goods, services); 4) The economic benefits associated with the transaction has flown or will flow to the enterprise; 5) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the period ended 31 Dec 2025**Unit: VND***Revenue from service rendered**

Revenue from services rendered is recorded when the result of the supply of services is determined reliably. In case where the services are rendered in several periods, the revenue will be recorded by the part of completed works at the balance sheet. Revenue from services rendered is determined when the following four conditions have been satisfied: 1. The revenue is determined firmly; When the contract specifies that buyers are entitled to return the service they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return service; 2. The economic benefits associated with the transaction has flown or will flow from the supply of the provided service; 3. Part of completed works can be determined at the balance sheet date; 4. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

If the contract's results can not be determined firmly, the revenue will be recorded at the recoverable level of expenses recorded.

Financial income

Financial incomes include interests, distributed dividends and profits and income from other financing activities (capital contributions invested in associates, subsidiaries, other capital investments; exchange rate gains; capital transfer gains, the difference between fair value and book value at the date of acquisition of the subsidiary)...

Income arising from interests, distributed dividends and profits of the enterprises shall be recognized if they simultaneously satisfy the two (2) conditions below: 1. It is possible to obtain economic benefits from the concerned transactions; 2. Income is determined with relative certainty.

- Interests recognized on the basis of the actual time and interest rates in each period.

When an amount which has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be accounted as expense incurred in the period, but not recorded as income decrease.

16. Principles and method of recording cost of goods sold

Cost of goods sold are the cost of products, goods, services, investment properties; cost of construction products (as to construction enterprise) sold in the period; expenses related to trading the investment properties and other expenses recorded in the cost of goods sold or recorded a decrease in the cost of goods sold in reporting period. The cost of goods sold is recorded at the date the transaction incurs or likely to incur in the future regardless payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on conformity principles. Expenses exceeding normal consumption level are recorded immediately to the cost of goods sold on prudent principle.

17. Principles and method of recording financial expenses

Financial expenses include expenses or loss related to the financial investment, borrowing cost and capital borrowing, contribution in associate, loss from transfer of short-term securities, expenses of sale of securities...; Provision for devaluation of financial investment, loss from sale of foreign currencies, loss from foreign exchange and other financial expenses.

Financial expenses are recorded in details by their content and determined reliably when there are sufficient evidences on these expenses.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the period ended 31 Dec 2025**Unit: VND***18. Principles and methods of recording taxes**

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred in the year and set basis for determining operating result after tax in current fiscal year.

Current corporate income tax expense is the amount of corporate income tax payable calculated on taxable income in the year and the current corporate income tax rate.

Deferred income tax liabilities are the amounts of income tax payable in the future periods arising from the recording of the deferred income tax payable in the year and reversing the deferred income tax being recorded from prior years. The Company does not record in this account the deferred income tax assets or deferred income tax liabilities arising from the transactions being recorded directly in the owners' equity.

Deferred income tax asset is the reduction of deferred tax payable arising from the recording of the deferred income tax payable in the year and reversing the deferred income tax being recorded from prior years.

Deferred income tax assets and deferred income tax liabilities are offset when the Group has the legal right to offset current income tax assets against current income tax liabilities and the deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority of the same subject to corporate income tax and the Group has intention to pay current income tax liabilities and current income tax assets on a net basis.

The tax amounts payable to the State budget will be finalized with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

In 2024, The Group's current corporate income tax rate for other activities is 20%.

19. Principles for recording earnings per share

Basic earnings per share is calculated by dividing net income available to common shareholders after appropriating to Bonus and Welfare Fund by the weighted-average number of common shares outstanding during the period.

Diluted EPS is calculated by dividing net income available to common shareholders (after adjusting dividends of preferred convertible shares) by the weighted-average number of common share outstanding and the weighted-average number to be issued in case where all dilutive potential common are converted into common shares.

20. Financial instruments**Initial recognition****Financial assets**

According to Circular 210/2009/TT-BTC, financial liabilities are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated at fair value through the Income Statement, financial liabilities determined on amortised cost basis. The Group decides to classify these liabilities at the date of initial recognition.

At the date of initial recognition, the financial liabilities are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial liabilities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the period ended 31 Dec 2025**Unit: VND***Financial liabilities**

According to Circular 210, financial liabilities are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated at fair value through the Income Statement, financial liabilities determined on amortised cost basis. The Group decides to classify these liabilities at the date of initial recognition.

All financial liabilities are recognized initially at cost plus directly attributable transaction costs.

Financial liabilities of the Group comprise trade payables, accrued expenses, other payables, liabilities and borrowings.

Re-measurements after initial recognition

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versa and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

21. Related parties

Related parties include: Enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Group. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the enterprise, key management personnel, including the Board of Management, Board of Directors and officers of the Group and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

22. Principles for presenting assets, revenue and operating results by segment

A reportable segment includes business segment and a geographical segment.

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents	Dec. 31, 2025	Oct. 01, 2025
Cash	1.992.124.602	9.901.362.743
Cash on hand	936.859.040	997.127.774
Demand deposits	1.055.265.562	8.904.234.969
Total	1.992.124.602	9.901.362.743

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 31 Dec 2025

Unit: VND

2. Financial investments: See page 32.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the period ended 31 Dec 2025**Unit: VND*

3.				
Short-term trade receivables	Dec. 31, 2025		Oct. 01, 2025	
	Amount	Provision	Amount	Provision
Hoang My Construction Development Company Limited	-	-	4.649.102.224	-
Laimian Company Limited	2.414.435.173	-	2.414.435.173	-
Hung Thinh Incons Joint Stock Company	20.118.176.748	-	20.259.650.449	(2.001.902.800)
AZ Technologies Joint Stock Company	-	-	5.297.942.290	-
Other customers	9.343.538.908	(4.995.970.483)	9.053.073.462	(1.856.296.449)
Total	31.876.150.829	(4.995.970.483)	41.674.203.598	(3.858.199.249)
4. Prepayments to suppliers	Dec. 31, 2025		Oct. 01, 2025	
	Amount	Provision	Amount	Provision
a. Short term	2.606.936.958	-	5.327.695.684	(460.840.000)
DNC Investment and Development JSC	-	-	1.245.182.510	-
Other suppliers	2.606.936.958	-	4.082.513.174	(460.840.000)
b. Long term	10.558.000.000	-	10.558.000.000	-
Housing Development and Trading Joint Stock Company	10.558.000.000	-	10.558.000.000	-
Total	13.164.936.958	-	15.885.695.684	(460.840.000)
5. Other receivables	Dec. 31, 2025		Oct. 01, 2025	
	Amount	Provision	Amount	Provision
Advances	56.379.930	-	400.000.000	-
Loan Interest	-	-	12.117.807	-
Other receivables are related parties (1)	201.000.000	-	7.168.000.002	-
Other objects	495.000.486	-	252.491.522	-
Bet, deposit	-	-	937.796.863	-
Total	752.380.416	-	8.770.406.194	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the period ended 31 Dec 2025**Unit: VND***6. Doubtful debts:** See note page 33-34**7. Inventories**

	Dec. 31, 2025		Oct. 01, 2025	
	Amount	Provision	Amount	Provision
Raw materials	3.976.273.243	-	6.196.149.471	-
Works in progress (*)	173.521.413.698	-	188.607.394.448	-
Finished product	226.438.314	-	340.251.609	-
Goods	3.917.148.963	-	7.322.525.235	-
Total	181.641.274.218	-	202.466.320.763	-

- Value of stagnant, poor, degraded inventory that cannot be sold at the end of the period: none.

- Value of inventory used as collateral to secure payable debts at the end of the period: none.

(*) Including:

- The unfinished business production cost at ILA E&C Joint Stock Company is the unfinished cost of the projects in progress with a balance of VND 45.369.897.393.

- The unfinished business production cost at Hung Thịnh Bình Định Concrete Joint Stock Company is the cost of the right to exploit the quarry with a fair value of VND 128.467.000.000.

8. Tangible fixed assets: See note page 37.**9. Intangible fixed assets**

Items	Land use rights (*)	Total
Original cost		
Opening balance	13.065.000.000	13.065.000.000
Closing balance	13.065.000.000	13.065.000.000
Accumulated amortization		
Opening balance	-	-
Closing balance	-	-
Net book value		
Opening balance	13.065.000.000	13.065.000.000
Closing balance	13.065.000.000	13.065.000.000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 31 Dec 2025

Unit: VND

(*) Including:

- The land use rights certificate No. CC 481137 for land plots No. 866 and 867 in map sheet No. 21, issued on October 17, 2022, located in Truong Thanh ward, District 9, Ho Chi Minh City, with an original cost of VND 5,527,500,000. The land use term is perpetual. This land use right is currently pledged as collateral for a loan at the Vietnam Bank for Agriculture and Rural Development - Branch 9 - refer to Note V.18.

- The land use rights certificate No. DD 360306 for land plot No. 792 in map sheet No. 21, issued on December 28, 2022, located in Truong Thanh ward, Thu Duc city, Ho Chi Minh City, with an original cost of VND 7,537,500,000. The land use term is perpetual. This land use right is currently pledged as collateral for a loan at Vietnam Prosperity Joint Stock Commercial Bank - refer to Note V.18.

10. Non-current assets in progress:	Dec. 31, 2025		Oct. 01, 2025	
	Amount	Provision	Amount	Provision
Purchase of fixed assets	4.932.581.903	-	2.707.037.037	-
Purchase of houses and buildings (*)	26.136.974.292	-	25.492.501.700	-
Basic construction	-	-	320.748.576	-
Cộng	31.069.556.195	-	28.520.287.313	-

(*) This is the purchase of housing for the purpose of using as an office for ILA E&C Joint Stock Company.

11. Prepaid expenses	Dec. 31, 2025	Oct. 01, 2025
a. Short-term prepaid expenses	2.070.078.588	74.549.588
Tools and supplies	2.070.078.588	74.549.588
b. Long-term prepaid expenses	-	198.137.331
Office Repair Costs		194.633.546
Other Prepaid Expenses	-	3.503.785
Total	2.070.078.588	272.686.919

12. Commercial advantage

Goodwill arising from the merger of companies

	Oct. 01, 2025	Increase/(decrease) during the period	Allocation during the period	Dec. 31, 2025
At ILA E&C Joint Stock Company	23.220.989.424	6.229.010.576	-	29.450.000.000
Total	23.220.989.424	6.229.010.576	-	29.450.000.000

Goodwill arising from the acquisition of ILA E&C Joint Stock Company at the acquisition date will be amortized evenly over the years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 31 Dec 2025

Unit: VND

13. Short-term trade payables	Dec. 31, 2025		Oct. 01, 2025	
	Amount	Amount to be able to pay	Amount	Amount to be able to pay
Hoa Phat Land Joint Stock Company	5.819.762.421	5.819.762.421	5.819.762.421	5.819.762.421
Le Anh Investment Company Limited	2.058.548.881	2.058.548.881	2.058.548.881	2.058.548.881
Saigon Stone Construction Engineering Company Limited	1.328.270.241	1.328.270.241	1.328.270.241	1.328.270.241
VKC Holdings Joint Stock Company	4.357.706.172	4.357.706.172	8.023.800.382	8.023.800.382
Other objects	5.335.596.792	7.958.304.641	9.382.138.115	9.382.138.115
Total	18.899.884.507	21.522.592.356	26.612.520.040	26.612.520.040
14. Short-term prepayments from customers				
			Dec. 31, 2025	Oct. 01, 2025
Dalat Valley Real Estate Company Limited			13.148.573.661	17.082.828.721
INDEC Investment and Construction Company Limited			4.785.906.102	4.785.906.102
Saigon Center Investment and Development Company Limited			2.575.946.079	5.037.080.961
Other objects			627.149.652	781.704.308
Total			21.137.575.494	27.687.520.092
15. Thuế và các khoản phải nộp nhà nước				
	Oct. 01, 2025	Payable amount	Paid amount	Dec. 31, 2025
a. Phải nộp				
VAT	352.701.889	2.845.414.440	2.938.417.913	259.698.416
Corporate income tax	-	419.746.285	-	419.746.285
Personal income tax	159.909.916	53.426.623	75.979.048	137.357.491
Other tax				
Fees, charges and other amounts payable	403.929.730		110.479.923	293.449.807
Total	916.541.535	3.318.587.348	3.124.876.884	1.110.251.999
b. Receivables				
Corporate income tax	56.920.116	-	-	56.920.116
Other tax	1.000.000	-	-	1.000.000
Total	57.920.116	-	-	57.920.116
16. Short-term accrued expenses				
			Dec. 31, 2025	Oct. 01, 2025
Employee and materials expense			-	295.552.368
Interest expenses				178.460.767

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 31 Dec 2025

Unit: VND

Other prepaid expenses	-	88.814.081
Total	-	562.827.216

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 31 Dec 2025

Unit: VND

17. Short-term Other payables		Dec. 31, 2025	Oct. 01, 2025		
Trade union fees		6.454.208	6.454.208		
Compulsory insurance		173.807.468	50.172.026		
Other payables		942.058.478	139.777		
Other payables are related parties		942.058.478	-		
Other objects		-	139.777		
Total		1.122.320.154	56.766.011		
18. Borrowings and financial lease liabilities		Dec. 31, 2025		Oct. 01, 2025	
	Amount	Amount to be able to pay	Amount	Amount to be able to pay	
a. Short-term borrowings and financial lease liabilities	39.103.034.097	39.103.034.097	39.874.299.244	39.874.299.244	
Tien Phong Commercial JSC	-	-	6.747.000.000	6.747.000.000	
Vietnam Prosperity Joint Stock Commercial Bank (1)	39.103.034.097	39.103.034.097	19.960.900.834	19.960.900.834	
Vietnam Military Commercial JSC	-	-	4.380.999.003	4.380.999.003	
Joint stock Commercial Bank for Investment and Development of Viet Nam (2)	-	-	8.785.399.407	8.785.399.407	
b. Long-term borrowings due	141.666.681	141.666.681	17.285.574.808	17.285.574.808	
+ Borrowings Bank	141.666.681	141.666.681	17.285.574.808	17.285.574.808	
Tien Phong Commercial JSC	-	-	17.185.574.812	17.185.574.812	
Shinhan Bank Vietnam Limited (3)	141.666.681	141.666.681	99.999.996	99.999.996	
c. Long-term financial leasing borrowings and liabilities	18.204.707.644	18.204.707.644	19.401.719.681	19.401.719.681	
Vietnam Prosperity Joint Stock Commercial Bank (1)	18.204.707.644	18.204.707.644	19.260.053.000	19.260.053.000	
Shinhan Bank Vietnam Limited (3)	-	-	141.666.681	141.666.681	
Total	57.449.408.422	57.449.408.422	76.561.593.733	76.561.593.733	
Note					

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the period ended 31 Dec 2025**Unit: VND***1. Borrowing from Vietnam Prosperity Joint Stock Commercial Bank**

Contract No. CLC-29277-01 dated October 23, 2024. Credit limit: VND 50,000,000,000, loan limit: VND 20,000,000,000. Credit limit term: 12 months, from October 23, 2024. Loan term: 9 months according to each debt acknowledgment contract. Loan interest rate: According to each debt acknowledgment contract. Purpose of using loan capital: Supplementing working capital, issuing various types of guarantees and payment Payment guarantee, issuing and paying domestic UPAS L/C for construction activities and supplying and constructing all kinds of stone.

Collateral: Land plot No. 866,867, map sheet 21, address: Truong Thanh Ward, Thu Duc City, Ho Chi Minh City, Land plot No. 792, map sheet 21, address: Truong Thanh Ward, Thu Duc City, Ho Chi Minh City, owned by ILA E&C Joint Stock Company. Land plot No. 57, map sheet 230D, address: Phu Vang Village, Binh Kien Commune, Tuy Hoa City, Phu Yen Province, owned by Mr. Vo Xuan Phong - related party.

Loan contract No. CLC-25679-01 dated August 30, 2024. Loan limit is VND 22,500,000,000, loan term is 84 months. Loan purpose: to repay investment costs for receiving the transfer of the right to exploit the stone quarry and related costs, loan to pay for the cost of purchasing stone mining machinery and equipment. Interest rate according to each Debt Receipt. Collateral is the right to exploit the stone quarry at Da Trai mountain, Cat Hung commune, Phu Cat district, Binh Dinh province and all machinery and equipment for stone mining; all capital contribution of shareholder is ILA Joint Stock Company according to mortgage contract No. CLC-25679-6937633-HDTC-02 dated August 30, 2024.

Outstanding Borrowings balance as of Dec 31, 2025 is: VND 57.307.741.741.

3. Borrowings from Shinhan Bank Vietnam Limited

Contract No. SHBVN/CP/HĐTD/ILAE&C/202205 dated May 24, 2022. Credit limit: VND 500,000,000. Credit limit term: 60 months from the next day of the first Borrowings disbursement date. Borrowings term: from May 24, 2022 to May 24, 2027. Borrowings interest rate: 7.5%/year. Purpose of Borrowings: Borrowings is used to pay for the purchase of a Toyota car. Collateral: Toyota car with license plate number 51K-293.86, vehicle registration number 50128663.

Outstanding Borrowings balance as of Dec 31, 2025 is: VND 141.666.681

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the period ended 31 Dec 2025**Unit: VND***19. Deferred income tax payable**

Deferred income tax payable, details arise as follows:

Detail	Oct. 01, 2025	Recorded in business results/equity during the year	Offsetting Deferred Corporate Income Tax Assets during the year	Dec. 31, 2025
Gains on capital contributions to subsidiaries	21.461.978.603			21.461.978.603
Unrealized profit in consolidated financial statements when eliminating the provision for investment in subsidiaries.	87.043.022			87.043.022
Total	21.549.021.625	-	-	21.549.021.625

20. Owners' Equity**a. Comparison schedule for changes in Owner's Equity**

Items	Owner's paid-in capital	Retained earnings	Interests of non-controlling shareholders	Total
Balance as of January 01, 2024	185.299.390.000	16.629.490.804	4.664.115.192	206.592.995.996
Dividends	11.114.920.000	(11.114.920.000)	(3.060.000)	(3.060.000)
Loss in period	-	(2.091.213.034)	26.093.519	(2.065.119.515)
Balance as of December 31, 2024	196.414.310.000	3.423.357.770	4.687.148.711	204.524.816.481
Balance as of January 01, 2025	196.414.310.000	3.423.357.770	4.687.148.711	204.524.816.481
Interest during the period	-	(18.932.149.604)	5.783.810.973	(13.148.338.631)
Adjustment due to divestment	-	-	-	-
Balance as of Dec 31, 2025	196.414.310.000	(15.508.791.834)	10.470.959.684	191.376.477.850

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 31 Dec 2025

Unit: VND

20. Owners' Equity

b. Owner's equity details	% of shareholding	Dec. 31, 2025	Oct. 01, 2025
Shareholders' equity			
Vo Xuan Phong	15,14%	29.734.060.000	29.734.060.000
Ho Ngoc Ty	5,40%	10.600.000.000	10.600.000.000
Dang Xuan Huu	5,45%	10.703.880.000	10.703.880.000
Other shareholders	74,02%	145.376.370.000	145.376.370.000
Total	100%	196.414.310.000	196.414.310.000
		Quarter IV of Year 2025	Quarter IV of Year 2024
c. Capital transactions with owners and distribution of dividends, profits			
Owners' equity		196.414.310.000	185.299.390.000
At the beginning of the period		196.414.310.000	185.299.390.000
Capital increase during the period		-	-
At the end of the period		196.414.310.000	185.299.390.000
Dividends distributed		-	-
d. Shares		Dec. 31, 2025	Oct. 01, 2025
Number of shares registered to be issued		19.641.431	18.529.939
Number of votes sold		19.641.431	18.529.939
Ordinary share		19.641.431	18.529.939
Number of existing shares in issue		19.641.431	18.529.939
Ordinary share		19.641.431	18.529.939
Outstanding shares face value: Vietnamese Dong/share.		10.000	10.000

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT

1. Sales and service revenue	Quarter IV of Year 2025	Quarter IV of Year 2024
Revenue from sale of goods	13.686.506.919	20.243.996.843
Revenue from exploit	3.369.186.665	-
Revenue from construction contracts	5.743.454.874	-
Total	22.799.148.458	20.243.996.843

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the period ended 31 Dec 2025**Unit: VND*

	Quarter IV of Year 2025	Quarter IV of Year 2024
2. Cost of Goods Sold		
Cost of Goods and Services Supplied	18.698.269.192	18.520.529.349
Cost of exploit	5.243.940.574	-
Cost of construction contracts	8.080.834.298	-
Total	32.023.044.064	18.520.529.349
3. Financial Revenue		
Interest on Deposits and Loans	93.875.462	507.611.911
Total	93.875.462	507.611.911
4. Financial Expenses		
Borrowing Interest	1.296.513.220	1.729.871.991
Loss from liquidation of financial investments	-	-
Total	1.296.513.220	1.729.871.991
5. Selling expenses and General and administration expenses		
a. Selling expenses		
Outsourced Service Expenses	9.205.380	-
Other Cash Expenses	-	68.328.202
Total	9.205.380	68.328.202

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 31 Dec 2025

Unit: VND

	Quarter IV of Year 2025	Quarter IV of Year 2024
6. Selling expenses and General and administration expenses		
b. Business management costs		
Employee costs	287.107.010	597.489.549
Office supplies	13.936.587	11.193.552
Depreciation	63.745.762	94.656.026
Allocation of goodwill	-	682.970.278
Taxes, fees, charges	-	3.000.000
Outsourced service costs	113.243.955	38.388.484
Other cash expenses	24.369.272	103.901.876
Total	502.402.586	1.531.599.765
8. Earnings per share and earnings dilution		
Accounting profit after corporate income tax	(10.962.697.224)	5.410.185.846
Adjustments up or down	-	-
Profit or loss attributable to ordinary shareholders	(10.962.697.224)	5.410.185.846
Average ordinary shares outstanding during the year	19.641.431	18.529.939
Basic earnings per share	(558)	292
Diluted earnings per share (*)	(558)	292

(*) There is no dilutive effect on the common shares as of Jun 30, 2025

9. Going concern information: The Group will continue to operate in the future.


Hoàng Minh Khanh
Chief Accountant / PreparerHCM City, VietNam
Jan 30, 2026

Hoàng Nhu Hue
Director General

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 31 Dec 2025

Unit: VND

V.2. Financial investments

a. Held-to-maturity investments

Short term

Vietnam Prosperity Joint Stock Commercial Bank - Phu Yen Branch (*)

Total

Dec. 31, 2025		Oct. 01, 2025	
Original price	Book value	Original price	Book value
-	-	9.728.105.832	9.728.105.832
-	-	9.728.105.832	9.728.105.832
-	-	9.728.105.832	9.728.105.832

(*) Term deposits from 1 to 6 months at Vietnam Prosperity Joint Stock Commercial Bank - Phu Yen Branch with interest rates from 4.2%/year to 5.1%/year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 31 Dec 2025

Đơn vị tính: Đồng Việt Nam

V.7. Doubtful debts	Dec. 31, 2025		Dec. 31, 2023		Debtors
	Original cost	Recoverable amount	Original cost	Recoverable amount	
- Total overdue or undue receivables and loans that are unlikely to recover	4.842.210.681	-	4.399.394.681	541.195.432	
Tay Nam Production Trading Import Export Company Limited	142.605.540	-	142.605.540	-	Receivables overdue 3 years
Sinh Hoang Construction Investment Service Trading Company Limited	70.671.000	-	70.671.000	-	Receivables overdue 3 years
Viet Thanh Joint Stock Company	905.003.029	-	905.003.029	452.501.515	Receivables overdue from 2 to over 3 years
Hung Thinh Incons Joint Stock Company	1.922.042.059	-	1.922.042.059	1.939.259	Receivables overdue from 2 to over 3 years
Other objects	1.801.889.053	-	1.359.073.053	86.754.658	Receivables overdue from 1 year to 2 years

For the period ended 31 Dec 2025

V.7. Doubtful debts (cont)

These notes form an integral part of the consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 31 Dec 2025

Unit: VND

V.9. Tangible fixed assets

Items	Buildings & structures	Machinery & equipment	Transportation & facilities	Office supplies	Total
Original cost					
Opening balance	579.107.045	3.066.838.199	7.135.386.982	127.200.000	10.908.532.226
<i>Purchase during the period</i>	-	2.603.000.000	1.297.088.159	-	3.900.088.159
<i>Increase from construction in progress</i>	-	2.037.037.037	-	-	2.037.037.037
<i>Decrease due to divestment</i>	-	-	-	-	-
Closing balance	579.107.045	7.706.875.236	8.432.475.141	127.200.000	16.845.657.422
Accumulated depreciation					
Tangible fixed assets	162.432.463	1.003.064.265	2.480.335.295	50.880.000	3.696.712.023
<i>Charge for the period</i>	117.133.101	63.226.880	147.529.387	19.080.000	346.969.368
<i>Decrease due to divestment</i>	-	-	-	-	-
Closing balance	279.565.564	1.066.291.145	2.627.864.682	69.960.000	4.043.681.391
Net book value					
Accumulated depreciation	416.674.582	2.063.773.934	4.655.051.687	76.320.000	7.211.820.203
Closing balance	299.541.481	6.640.584.091	5.804.610.459	57.240.000	12.801.976.031

* Remaining value of tangible fixed assets used as collateral to secure loans: VND 10.065.721.199

* Original cost of tangible fixed assets at the end of the period that have been fully depreciated but are still in use: VND 989,668,182.