

**CÔNG TY CỔ PHẦN ILA**  
**ILA JOINT STOCK**  
**COMPANY**

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**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM**  
**Độc lập - Tự do - Hạnh phúc**  
**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

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Số: 92/2026/CBTT-ILA  
No: 92/2026/CBTT-ILA

TP. Hồ Chí Minh, ngày 20 tháng 04 năm 2026

Ho Chi Minh City, April 20<sup>th</sup> 2026

**CÔNG BỐ THÔNG TIN**  
**INFORMATION DISCLOSURE**

**Kính gửi: Sở Giao dịch Chứng khoán Hà Nội**

**To: Hanoi Stock Exchange**

1. Tên tổ chức/Name of organization: Công ty Cổ phần ILA

- Mã chứng khoán/Stock code: ILA

- Địa chỉ/Address: 49 Đường số 5, Khu đô thị An Phú An Khánh, Phường Bình Trưng, Thành phố Hồ Chí Minh, Việt Nam / No. 49 Street No. 5, An Phu An Khanh Urban Area, Binh Trung Ward, Ho Chi Minh City, Vietnam

- Điện thoại liên hệ/Tel: 0869 265 299

- E-mail: [info@ilagroup.com.vn](mailto:info@ilagroup.com.vn)

Loại công bố thông tin/Type of information disclosure: Định kỳ/Periodic

2. Nội dung thông tin công bố/Contents of disclosure:

- Báo cáo thường niên năm 2025/ 2025 Annual Report.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 20/04/2026 tại đường dẫn <https://ilagroup.com.vn/co-dong/danh-muc/bao-cai-thuong-nien-18.html> This information was published on the company's website on April 20<sup>th</sup> 2026, as in the link <https://ilagroup.com.vn/co-dong/danh-muc/bao-cai-thuong-nien-18.html>:

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

**Tài liệu đính kèm/Attached documents:**

- Báo cáo thường niên năm 2025/ 2025 Annual Report.

**Person in charge of Information Disclosure**

**Legal Representative**



*Hoàng Như Huế*

# ANNUAL REPORT 2025

## ILA JOINT STOCK COMPANY

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### 1. General Information

#### • General Information

- Trading name: ILA Joint Stock Company
- English name: ILA Joint Stock Company
- Abbreviation: ILA JSC
- Stock code: ILA
- Enterprise Registration Certificate No.: 0312933227, first issued on September 18, 2014; 17th amendment on May 20, 2024
- Charter capital: VND 196,414,310,000
- Address: No. 49, Street No. 5, An Phu – An Khanh Urban Area, Binh Trung Ward, Ho Chi Minh City, Vietnam
- Telephone: 0888 539 977
- Email: [info@ilagroup.com.vn](mailto:info@ilagroup.com.vn)
- Website: [www.ilagroup.com.vn](http://www.ilagroup.com.vn)
- History of formation and development:

**2014:** ILA was established under its original name: Truong Thinh Investment Technology Joint Stock Company.

#### **2015 – 2016:**

- Truong Thinh Investment Technology Joint Stock Company was renamed TRT Joint Stock Company.
- The Company restructured and consolidated its organizational and operational system.

#### **2017:**

- Officially became a public company.
- On November 28, 2017, the Company's shares were officially listed for trading on the UPCoM market under the ticker symbol ILA, with a charter capital of VND 100,000,000,000.

#### **2018:**

- Renamed to ILA Joint Stock Company.
- Increased charter capital to VND 169,999,930,000.

#### **2019 – 2020:**

- Restructured business operations, focusing on core business activities.
- Initially expanded into the real estate and construction sectors.

#### **2021:**

- Mr. Le Cong Hoang was elected as Chairman of the Board of Directors, along with a complete restructuring of the Board of Directors and the Executive Board.

- The Company increased its charter capital to VND 185,299,390,000.

#### **2023:**

Mr. Vo Xuan Phong was elected as Chairman of the Board of Directors, accompanied by a complete change in the Board of Directors and the Executive Board.

- The 16th amendment of the Enterprise Registration Certificate was issued on July 5, 2024; Mr. Dang Xuan Huu became the legal representative of the Company.
- Mr. Dang Xuan Huu was appointed as Chief Executive Officer of ILA Joint Stock Company.
- Invested in four subsidiaries.

#### **2024:**

Issued shares to pay dividends, increasing charter capital to VND 196,414,310,000.

### **Business Lines and Geographic Areas of Operation**

#### **a. Business lines:**

**The main business activities of ILA Joint Stock Company include:**

- Wholesale of metals and metal ores;
- Wholesale of construction materials, installation equipment, and other construction supplies;
- Trading of construction materials;
- Installation equipment and production of electronic components;
- Construction and execution of construction projects;
- Mining activities and wholesale of extracted products.
- Quarrying construction stone and granite
- Supplying construction materials
- Construction of civil and infrastructure works

#### **b. Geographic areas of operation:**

The Company primarily operates in Ho Chi Minh City and provinces such as Binh Duong, Dong Nai, Binh Dinh, and other neighboring provinces.

### **3. Information on Corporate Governance Model, Business Organization, and Management Structure**

#### **a. Governance Model:**

ILA Joint Stock Company operates under a governance model in accordance with the Law on Enterprises and the Company's Charter, including the following levels:

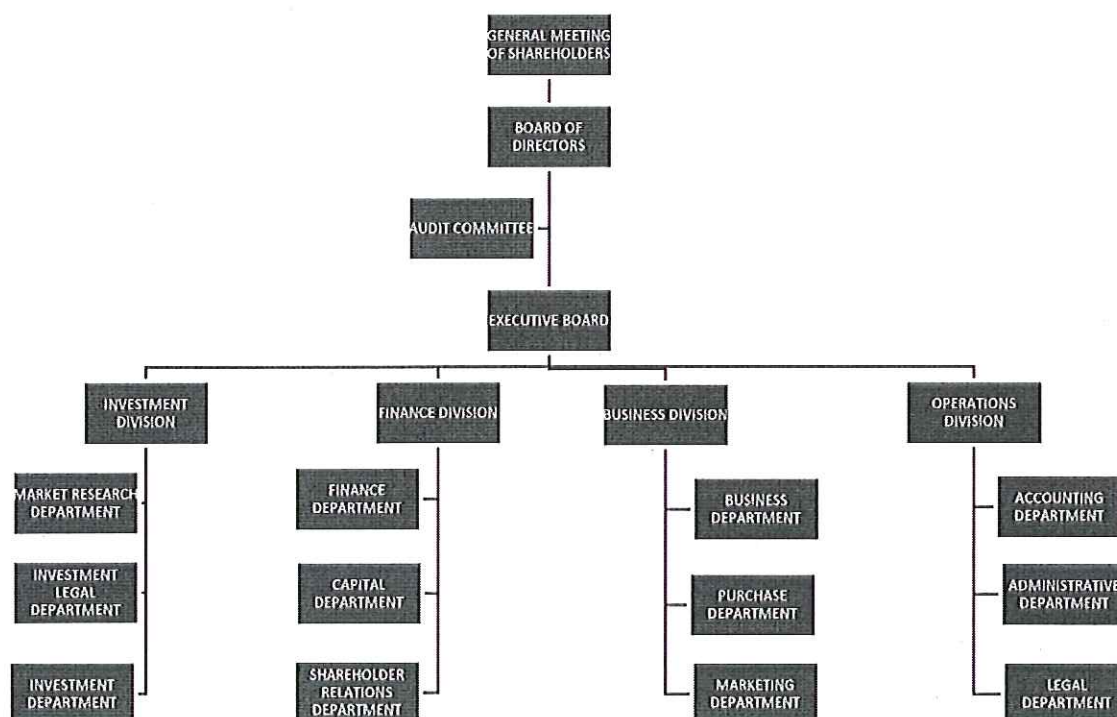
- General Meeting of Shareholders (GMS):  
The highest decision-making body of ILA Joint Stock Company, comprising all



shareholders with voting rights. The GMS decides on matters within its authority as prescribed by law and the Company's Charter.

- **Board of Directors (BOD):**  
The management body of the Company, having full authority on behalf of ILA to decide and exercise the rights and obligations of the Company, except for those under the authority of the General Meeting of Shareholders.
- **Audit Committee:**  
A body under the Board of Directors, responsible for conducting internal audit activities, providing independent opinions, assessments, and advisory support to the Board of Directors regarding compliance, effectiveness, and efficiency of the internal control system, as well as the accuracy and fairness of the financial statements.
- **Executive Board (Board of Management):**  
Responsible for the daily operations of ILA and accountable to the Board of Directors for the performance of assigned rights and duties. In addition, ILA has supporting departments assisting the Executive Board. Each division performs its functions and responsibilities in accordance with the Company's internal regulations.

#### **b. Management Structure:**



#### **a. Subsidiaries and Associates: As of December 31, 2025**

No	Company Name	Charter Capital (VND million)	Ownership (%)	Company Address	Main Business Activities
1	ILA E&C Joint Stock Company	60.000	98%	101/14 Street No. 11, Quarter 34, Thu Duc Ward, Ho Chi Minh City, Vietnam	Wholesale of metals and metal ores; wholesale of construction materials and installation equipment; construction and project execution
2	ILA Minerals Joint Stock Company	21.500	98%	129 Tang Bat Ho Street, Le Loi Ward, Quy Nhon City, Binh Dinh Province, Vietnam	Stone mining; production of concrete and products from cement and gypsum

## 2. Risks and Challenges in 2026

### a. Energy and Supply Chain Risks

Energy shock: Organizations such as the IMF have warned about heavy dependence on the Middle East, making Asia vulnerable to geopolitical fluctuations.

Supply chain shifts: Pressure from new import tariff policies may increase core inflation and force businesses to restructure their supply chains.

### b. Inflation and Technology Pressure

AI and inflation: There are concerns that rapid adoption of artificial intelligence (AI) could create shocks or fuel inflation in 2026.

Input costs: Businesses continue to face rising input costs, affecting profit margins.

### c. Financial and Exchange Rate Risks

Exchange rate and bad debts: The Financial and Monetary Policy Advisory Council has warned of potential risks related to exchange rates and non-performing loans.

Monetary policy: Although monetary tightening may not be suitable in some contexts, global economic uncertainty requires high flexibility.



Inflation outlook: Vietnam's inflation target for 2026 is around 4.5%. In Q1 2026, CPI increased by 3.51% year-on-year. Key risks include exchange rate pressure, rising import costs of raw materials, policy lag, and the impact of public investment. While an optimistic scenario may keep inflation around 3.6%, global price volatility and stimulus measures remain factors requiring caution.

#### **d. Legal Risks**

ILA Joint Stock Company operates in compliance with the Law on Enterprises and has been registered for trading on the UPCoM market since 2017.

Accordingly, the Company is subject to regulations under the Law on Securities, Law on Enterprises, and other relevant laws.

In addition, due to its operations in real estate and mining, ILA is also affected by other legal frameworks such as the Law on Real Estate Business, the Land Law, and the Law on Minerals. Legal regulations in the real estate sector, particularly licensing procedures and project legal processes, are frequently updated and still being refined. Therefore, the Company continuously monitors and updates regulatory changes to ensure compliance and align its business operations accordingly.

#### **e. Other Risks**

In addition to the above risks, the Company may face other risks such as natural disasters, epidemics, and other force majeure events. Although these risks cannot be completely eliminated, they can be mitigated.

The Company regularly monitors developments in social conditions and weather to optimize operational planning. In addition, the Company maintains insurance policies for employees as well as valuable assets and equipment to minimize potential damages from unforeseen events.

#### **f. Challenges in Vietnam**

Growth and structural risks: Despite a positive growth outlook (ADB forecasts 7.2% growth for 2026), Vietnam still faces accumulated structural risks from previous years.

Natural disasters: Prolonged drought conditions in Central Vietnam and the Mekong Delta continue to pose significant risks to production and daily life.

### **4. Development Orientation**

The year 2025 posed significant challenges for the construction industry, as the real estate market declined, project availability was limited, and competition intensified. Many companies faced downward pressure on bidding prices, shrinking profit margins, and continuously fluctuating input costs. In addition, cash flow became a major concern due to delayed payments and prolonged receivables. Legal obstacles also slowed down project implementation, directly affecting business and operational plans.

Entering 2026, although the overall environment is not yet fully favorable, clearer opportunities have begun to emerge. Public investment continues to serve as a key growth driver, particularly in transportation infrastructure and major projects. At the same time, increasing FDI inflows are driving demand for factories and industrial zones. The trend toward renovation and refurbishment, rather than new construction, is



also rising, accompanied by higher requirements for cost optimization and sustainable development in construction.

Based on this context, the Company's strategic orientation for 2026 focuses on stabilizing operations, ensuring cash flow, and pursuing sustainable development. The Company aims to enhance competitiveness by selecting efficient projects, controlling risks, and optimizing operations. Financial targets will be set on a prudent and realistic basis, prioritizing positive cash flow, strict receivables control, and maintaining reasonable profitability instead of pursuing aggressive growth.

From a business perspective, the Company will focus on relatively safe and high-potential segments, including projects with stable funding sources, projects from major contractors and long-term clients, factories and industrial zones, as well as renovation and refurbishment projects. At the same time, the Company will limit participation in high-risk residential real estate projects. The customer strategy will prioritize cooperation with financially sound, transparent investors with clear payment histories, while continuing to leverage existing clients to increase revenue from maintenance and expansion services.

In terms of finance, the key focus will be on tight cash flow management through 3–6 month cash flow planning cycles, strict receivables control, and negotiation of payment terms aligned with construction progress. At the same time, the Company will review and optimize operating costs, particularly material and labor costs. Strengthening relationships with financial institutions and seeking cooperative funding sources will also be essential to ensure stable financial resources.

Operationally, the Company aims to enhance construction capacity by standardizing processes, improving workforce capabilities, and strictly controlling project progress and quality. The application of technology in operations management and project management software will be promoted to improve efficiency and minimize errors. Material management will also be strengthened through inventory control, price monitoring, and establishing stable relationships with suppliers.

In bidding activities, the Company will focus on improving the quality of its capability profiles, selecting projects aligned with its capacity and strategy, and strengthening joint ventures to participate in large-scale projects. Pricing strategies will be flexibly developed to balance bid-winning capability and financial efficiency.

Risk management will be a key priority in 2026. The Company will conduct thorough risk assessments before participating in projects, carefully review contractual terms—especially those related to payment and price adjustments—and develop financial contingency plans to address unexpected situations. Legal risk control will also be strengthened to ensure compliance in all project activities.

The implementation plan will be carried out in phases throughout the year, starting with finalizing financial plans, reviewing the project portfolio, and restructuring the organization in the first quarter. Subsequent quarters will focus on accelerating bidding



activities, deploying technology, speeding up construction progress, and controlling costs, before conducting a year-end review and preparing plans for the following year.

In the mining sector, the Company's 2026 strategy focuses on maintaining stable operations, ensuring legal compliance, and improving overall efficiency. The priority is no longer to expand output at all costs, but to optimize costs, control risks, and enhance product value. The Company will pursue in-depth development by investing in processing activities to improve profit margins and reduce dependence on raw material price fluctuations. Priority will be given to minerals with stable demand, particularly those serving public investment and industrial production. Mining activities will be conducted selectively, limiting low-efficiency mines or products with unstable market demand. The customer strategy will focus on building and maintaining long-term relationships with financially strong partners, especially enterprises in infrastructure construction and industrial production, to ensure stable output.

In summary, 2026 requires the Company to focus on stability, strengthen internal capabilities, and effectively manage risks. Selecting the right markets, maintaining strong cash flow control, and optimizing operations will be critical factors for sustaining and achieving long-term growth amid ongoing volatility in the construction and mining industries.

## II. Business Performance During the Year

### 1. Production and Business Activities

Results of production and business activities during the year:

Unit: VND million

STT	Indicators	Unit	Actual 2024	Plan 2025	Actual 2025	Actual/Plan 2025 (%)	Actual 2025/Actual 2024 (%)
1	Net Revenue	VND million	139.387	150.000	93.384	62,25%	67,00%
2	Profit Before Tax	VND million	-1.810	7.500	-24.889	- 331,9%	7%
3	Owners' Equity	VND million	204.525	-	176.126	-	87,54%

Despite some improvement in the global economy in 2025, and the Government's issuance of various measures, policies, and mechanisms to address difficulties related to interest rates, credit, and real estate legal frameworks, the economy still faced numerous challenges, including:

- Global economic instability and unpredictability:
  - Prolonged and complex conflicts in Ukraine and tensions involving Iran and the United States;
  - Although inflation and interest rates have declined, they remain at relatively high levels and may persist longer than expected, increasing debt repayment pressure on households, businesses, and governments, especially as debt levels have risen significantly over the past three years;
  - Financial and monetary risks (including sovereign default risks in some developing countries) remain elevated; several bank failures occurred in the United States and Switzerland;
  - The economies of the EU and China recovered more slowly than expected and may face risks of low growth in the medium term;
  - Climate change and extreme weather conditions have adversely affected socio-economic activities, hindering economic recovery.
- Rising input material costs due to the prolonged and unpredictable Russia–Ukraine conflict.
- Inflation remained high at around 4%, with trade balance pressures.
- Bank interest rates increased significantly in the first half of the year, placing pressure on businesses and individuals.

Despite these challenges, thanks to the strong and decisive restructuring efforts by the Company's management, ILA's business performance in 2025 remained stable, enabling the Company to overcome difficulties and gradually recover.

- Net revenue decreased by VND 46 billion, equivalent to a decline of 33%. In



addition, due to the challenging economic conditions, the Company made provisions for doubtful receivables, resulting in a loss before tax of VND 24,889 million, representing a decrease of 332% compared to the plan approved by the General Meeting of Shareholders.

## 2. Organization and Personnel

### a. List of Executive Management: As of December 31, 2025

STT	Full Name	Position	Appointment Date	Dismissal Date
1	Ms. Hoang Nhu Hue	Chief Executive Officer	December 5, 2025	
2	Mr. Hoang Minh Khanh	Chief Accountant	December 5, 2025	

### Profiles of the Executive Management

#### 1. MR. HOANG NHU HUE – CHIEF EXECUTIVE OFFICER

- ◆ **Year of birth:** 1988
- ◆ **Place of origin:** Van Nham, Huu Lung, Lang Son, Vietnam
- ◆ **Place of birth:** Lang Son, Vietnam
- ◆ **Nationality:** Vietnamese
- ◆ **Professional qualification:** Bachelor of Law
- ◆ **Positions held in other organizations:**
- ◆ **Career history:**

Period	Position
2010 – 2012	Legal Specialist – Hoang Duong Law Office
2012 – 2017	Head of Legal Department / Legal Specialist – Sami Group
2017 – 2021	Head of Legal Department – Thanh Nam Group Joint Stock Company (Public Company)
2021 – Present	Head / Team Leader / Senior Specialist – IPO Division / Legal Department, Sunshine Group (Sectors: real estate investment, finance, trading, technology, public company)

- ◆ **Number of shares owned:** 0 shares – equivalent to 0% of charter capital
- ◆ **Representative of contributed capital:** None

#### 2. MR. HOANG MINH KHANH – CHIEF ACCOUNTANT

- ◆ **Year of birth:** 1986
- ◆ **Place of origin:** Canh Hoa, Quang Trach, Quang Binh, Vietnam

- ♦ **Place of birth:** Quang Binh, Vietnam
- ♦ **Nationality:** Vietnamese
- ♦ **Professional qualification:** Bachelor of Economics
- ♦ **Positions held in other organizations:** None
- ♦ **Career history:**

Period	Position
2009 – 2014	General Accountant – Trung Nguyen Franchising Joint Stock Company
2014 – 2019	Chief Accountant – Dong Tien Hung Textile Co., Ltd.
2019 – 2025	Chief Accountant – Thuan Phat Bac Lieu Seafood Co., Ltd.
2025 – Present	Chief Accountant – ILA Joint Stock Company

- ♦ **Number of shares owned:** 0 shares – equivalent to 0% of charter capital
- ♦ **Representative of contributed capital:** None

**b. Changes in the Executive Management in 2025:**

No	Full Name	Position	Start/End Date of Membership in the Executive Management	
			Appointment Date	Ngày miễn nhiệm
1	Mr. Nguyen Van Phuc	Chief Accountant	July 15, 2024	1
2	Mr. Hoang Minh Khanh	Chief Accountant	December 5, 2025	2
3	Mr. Hoang Minh Khanh	Chief Executive Officer	June 22, 2024	3
4	Ms. Hoang Nhu Hue	Chief Executive Officer	December 5, 2025	4

**a. Number of Employees: 53 employees**

No	Classification	Number (persons)	Percentage (%)
<b>A</b>	<b>By Qualification</b>		
1	University and Postgraduate	23	43,4%
2	College and Vocational Diploma	10	18,87%



No	Classification	Number (persons)	Percentage (%)
3	Elementary and Technical Workers	20	37,74%
<b>B</b>	<b>By Gender</b>		
1	Male	42	79,2%
2	Female	11	20,7%
<b>C</b>	<b>By Labor Contract Type</b>		
1	Fixed-term contract (under 1 year)	38	71,70%
2	Fixed-term contract (1 to 3 years)	10	18,87%
3	Indefinite-term contract	5	9,43%
<b>Tổng cộng</b>		<b>53</b>	<b>100%</b>

### Average Income

Indicators	2020	2021	2022	2024	2025
Total number of employees (persons)				42	53
Average income (VND/person/month)				16.366.000	11.543.396

### Human Resources Policies

#### - Training:

With the view that human resources are the core factor for the Company's success, ILA always places strong emphasis on training to develop and fully leverage the potential of its employees. The Company considers training not only as an investment in human capital but also as a means for employees' personal development. During the year, ILA facilitated employees' participation in professional training programs and conducted regular competency assessments to ensure workforce quality. In addition, the Company encourages employees to continuously learn and improve themselves, contributing to a stronger workforce and the Company's sustainable development.

#### - Working Conditions and Environment:

During the year, ILA's management worked closely with department heads to install necessary and modern equipment at the workplace, while also providing adequate protective equipment for employees to ensure optimal working conditions. The Company strictly complies with the provisions of the Labor Law, including an 8-hour working day, reasonable break times, and statutory leave such as public holidays, sick leave, and maternity leave.

#### - Salary, Bonus, and Welfare Policies:

ILA implements a transparent salary and welfare policy based on job level and

employee performance. The Company also applies incentive and reward policies for employees who contribute effectively to business operations. In addition, the Company ensures that all employees are entitled to full statutory benefits in accordance with the Vietnamese Labor Code, including health insurance, social insurance, and unemployment insurance. Regular health check-ups are also organized at reputable hospitals to safeguard employees' well-being.

### 3. Investment Activities and Project Implementation

#### a. Major Investments:

Investment in the construction of offices, warehouses, and mineral extraction facilities to enhance mining capacity and supply extracted products to the market.

#### b. Subsidiaries and Associates:

No	Company Name	Charter Capital (VND million)	Ownership (%)	Company Address	Main Business Activities
1	ILA E&C Joint Stock Company	60.000	98%	101/14 Street No. 11, Quarter 34, Thu Duc Ward, Ho Chi Minh City, Vietnam	Wholesale of metals and metal ores; wholesale of construction materials and installation equipment; construction and project execution
2	ILA Minerals Joint Stock Company	21.500	98%	129 Tang Bat Ho Street, Le Loi Ward, Quy Nhon City, Binh Dinh Province, Vietnam	Stone mining; production of concrete and products from cement and gypsum

### 4. Financial Situation

#### a. Financial Situation

Unit: VND million

No	Indicators	2024	2025	% Increase/Decrease
1	Net Revenue	139.387	93.384	-33%
2	Cost of Goods Sold	126.355	99.583	-21.18%
3	Financial Income	1.848	346	-81.27%



4	Operating Profit (Loss)	-1.490	-24.454	-1541%
5	Profit Before Tax	-1.810	-24.889	-1275%
6	Profit After Tax	-2.065	-27.057	-1210%

**b. Key Financial Indicators:**

Indicators	Unit	2024	2025
Liquidity Ratios			
Current Ratio	Times	2,43	2,44
(Current Assets / Current Liabilities)			
Quick Ratio	Times	0,65	0,35
(Current Assets – Inventories) / Current Liabilities			
Capital Structure Ratios			
Debt to Total Assets Ratio	%	43,02%	41,50%
Debt to Equity Ratio	%	75,50%	70,10%
Efficiency Ratios			
Inventory Turnover	Times	0,60	0,50
Inventory Turnover (COGS / Average Inventory)			
Total Asset Turnover	Times	0,37	0,28
Total Asset Turnover (Net Revenue / Average Total Assets)			
Profitability Ratios			
Net Profit Margin (Profit After Tax / Net Revenue)	%	-1,48%	- 28,97%
Return on Equity – ROE (Profit After Tax / Average Equity)	%	-1,01%	- 14,22%
Return on Assets – ROA (Profit After Tax / Average Total Assets)	%	-0,55%	-8,21%

Operating Profit Margin (Operating Profit / Net Revenue)	%	-1,07%	- 26,19%
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### Liquidity Ratios

The current ratio remains high and stable (2.43 → 2.44), indicating that the company continues to ensure its ability to meet short-term liabilities using current assets. However, the quick ratio declines sharply from 0.65 to 0.35, showing that the actual liquidity position is weakening, as a large proportion of current assets is tied up in inventories—a less liquid asset. This poses a potential risk if the company is unable to convert inventory into cash in a timely manner.

### Capital Structure Ratios

The debt-to-assets ratio decreases from 43.02% to 41.50%, and the debt-to-equity ratio declines from 75.50% to 70.10%. This indicates that the company is gradually reducing its financial leverage, thereby improving financial safety and lowering debt pressure. However, in the context of a significant decline in profitability, this reduction in debt may also reflect a tendency to scale down operations or limit expansion investment.

### Activity Ratios

Inventory turnover decreases from 0.60 to 0.50 times, indicating a slowdown in inventory movement and higher inventory accumulation. Meanwhile, total asset turnover declines from 0.37 to 0.28 times, reflecting reduced efficiency in asset utilization, with lower revenue generated per unit of assets. This is a sign of either weak market demand or inefficient operational management.

### Profitability Ratios

All profitability indicators decline significantly and remain negative:

Net profit margin decreases from -1.48% to -28.97%

ROE declines from -1.01% to -14.22%

ROA declines from -0.55% to -8.21%

Operating profit margin decreases from -1.07% to -26.19%

→ This shows that the company is not only unprofitable but is also experiencing increasingly severe losses. Possible causes include declining revenue, rising costs, or weak management efficiency. This is the core issue affecting the overall financial situation.

In 2025, although Vietnam's economy shows gradual recovery, it still faces many challenges. As a result, ILA's business operations in 2025 also encountered significant difficulties, leading to negative profit ratios and a decline compared to the previous year.

## 5. Shareholder Structure and Changes in Owner's Equity

### a. Shares:

- Total issued shares: 19,641,431 shares



- Outstanding shares: 19,641,431 shares
- Treasury shares: 0 shares
- Type of shares: Common shares
- Par value: VND 10,000 per share

**b. Shareholder Structure:**

*(As of December 31, 2025)*

No	Shareholder Type	Number of Shareholders	Value	Ownership Ratio
<b>I</b>	<b>Domestic shareholders</b>	<b>1417</b>	<b>196.404.310.000</b>	
1	State-owned shareholders			
2	Individual shareholders	1417	196.404.310.000	
3	Institutional shareholders			
<b>II</b>	<b>Foreign shareholders</b>	<b>4</b>	<b>10.000.000</b>	
1	Individual shareholders	4	10.000.000	
2	organization			
<b>Total</b>		<b>1421</b>	<b>196.414.310.000</b>	

Foreign ownership limit: 0%

**List of major shareholders**

No	Name	Address	Number of Shares	Ownership Ratio / Charter Capital
1	Vo Xuan Phong	...	3.973.406	20,23%
2	Anh Minh Anh One Member Limited Liability Company	...	4.134.668	21,05%

**Report on capital increase process from establishment to present:**

Time	Additional charter capital (VND)	Charter capital after change (VND)	Form of capital increase/decrease	Issuing authority
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Time	Additional charter capital (VND)	Charter capital after change (VND)	Form of capital increase/decrease	Issuing authority
2016	19.000.000.000	40.000.000	Issuance of shares to increase charter capital for existing shareholders	Ho Chi Minh City Department of Planning and Investment
2017	60.000.000.000	100.000.000.000	Issuance of shares to increase charter capital for existing shareholders	Ho Chi Minh City Department of Planning and Investment
2018	19.999.930.000	119.999.930.000	Dividend payment in shares	State Securities Commission of Vietnam
2018	50.000.000.000	169.999.930.000	Private placement to professional securities investors	State Securities Commission of Vietnam
2021	15.299.460.000	185.299.390.000	Dividend payment in shares	State Securities Commission of Vietnam
2024	11.114.920.000	196.414.310.000	Dividend payment in shares	State Securities Commission of Vietnam

**c. Treasury shares transactions:**

To date, the Company does not hold any treasury shares; therefore, there have been no treasury share transactions on the market.

**d. Other securities:**None.

**6. Report on Environmental and Social Impacts of the Company**

**a. Environmental impacts:**

**Total direct and indirect greenhouse gas (GHG) emissions:**

**• Direct emissions:**

In addition to trading construction support products, ILA also carries out construction



projects and mining activities. These operations generate a certain amount of dust from excavation at construction sites, landfill activities, construction materials (lime, cement, sand, bricks, etc.), and waste generated during construction.

Being aware of these environmental risks, during project execution ILA installs full dust filtration systems and exhaust gas treatment systems to minimize harmful emissions to the external environment, contributing to the protection of a clean living environment.

• **Indirect emissions:**

The Company's construction activities directly contribute to total greenhouse gas emissions. In addition, energy sources used during construction and office operations such as electricity, water, gasoline, and diesel also have a certain impact on the environment and contribute to the greenhouse effect.

Recognizing the seriousness of this issue, the Company encourages all employees to proactively implement energy-saving measures to protect the environment.

**b. Raw material management**

Raw material input is an important factor in ILA's production value chain. Accordingly, to ensure product quality and optimize profitability, in addition to strict control of input materials, ILA continuously seeks new raw material sources to reduce operational costs.

**c. Energy consumption**

Electricity plays a crucial role in all production and business activities of ILA. However, excessive energy use may cause negative environmental and community impacts, including emissions and environmental pollution. Therefore, ILA always emphasizes and encourages employees to practice electricity conservation both at work and at home in order to save national energy resources and reduce greenhouse gas emissions.

**d. Compliance with environmental protection laws**

Recognizing its importance in environmental protection, ILA has implemented measures to minimize negative impacts on the environment and community during business operations, such as developing green spaces within the workplace to improve air quality, upgrading wastewater and exhaust gas treatment systems, and promoting environmental awareness among employees. In addition, the application of modern and advanced construction technologies to optimize machinery efficiency and minimize environmental pollution is also one of ILA's key objectives.

**e. Labor-related policies**

The Company's workforce in 2025 remained stable at 53 employees, with an average monthly salary of VND 11.5 million.

ILA has been providing stable employment for its employees while fully complying with labor regulations and maintaining regular welfare policies. In addition, ILA creates opportunities for employees to participate in professional training courses and internal training programs, and regularly conducts performance evaluations to implement appropriate reward policies, thereby motivating employees and maximizing their potential. Furthermore, close monitoring of employee performance and providing clear career development paths ensure fairness and transparency in salary and bonus policies linked to work efficiency, helping to encourage long-term employee engagement.



#### **f. Community responsibility report**

In addition to business activities, the Company actively participates in local community programs such as supporting people affected by natural disasters and floods, contributing to scholarship funds, funding school construction in remote and disadvantaged areas, and visiting and assisting employees in difficult circumstances. The Company is committed to building a safe working environment that does not harm the health and safety of employees, partners, customers, or the community.

#### **g. Report on green capital market activities in accordance with SSC guidelines**

Currently, the Company has no green capital market activities. However, ILA closely monitors developments in this area and will actively participate once there are specific guidelines issued by the State Securities Commission of Vietnam.

### **III. Report and Assessment of the Board of Directors**

#### **1. Assessment of business performance results**

##### **- Advantages:**

Thanks to the strong determination of the leadership and the unity of employees in the Company's restructuring process. In 2025, the Company's revenue structure came from multiple segments such as construction and mineral exploitation.

In particular, in 2025, ILA Mining Company completed basic construction and officially commenced operations at the end of 2025, significantly increasing production output and mining revenue.

In addition, the construction segment also showed positive recovery, previously suspended projects were restarted, and ILA E&C Joint Stock Company successfully won 3 new projects.

##### **- Difficulties:**

The domestic real estate market in 2025 continued to face cash flow difficulties.

Due to the nature of ILA's business, financial interest expenses are high; however, various objective factors have significantly reduced the Company's revenue.

Global political conflicts have increased input costs, along with inflationary pressures and strong fluctuations in lending interest rates.

#### **2. Financial situation**

##### **a. Asset situation**

Unit: VND million

Indicator	2024	2025	2025/2024 (%)	2024 Structure (%)	2025 Structure
Current assets	276.175	210.600	76,25%	76,94%	69,95%
Non-current assets	82.774	90.458	109,28%	23,06%	30,05%
Total assets	358.949	301.059	83,87%	100%	100,00%



Based on the asset structure and fluctuations of the enterprise in the 2024–2025 period, the following key observations can be drawn:

First, total assets in 2025 decreased to 301,059, equivalent to 83.87% compared to 2024 (a reduction of approximately 57,890). This indicates that the company's asset scale is contracting, possibly due to a reduction in operating activities, lower short-term investments, or the disposal of certain assets.

Regarding current assets, the value decreased significantly from 276,175 to 210,600 (only 76.25%). At the same time, the proportion of current assets also declined from 76.94% to 69.95%. This suggests that the company is:

- Reducing cash, inventories, or receivables, or
- Shifting part of its resources into long-term assets

This trend may negatively affect short-term liquidity, especially if the reduction mainly comes from cash or highly liquid assets.

In contrast, non-current assets increased from 82,774 to 90,458 (up 9.28%), with their proportion rising from 23.06% to 30.05%. This is a positive sign if:

- The company is expanding production capacity or investing in machinery and fixed assets, or
- It is restructuring towards a more stable, long-term development strategy

However, if long-term investments are not accompanied by improved business performance, they may place pressure on cash flow.

Overall, the asset structure shows:

- A decrease in total scale
- A decline in current assets
- An increase in the proportion of non-current assets

This reflects that the company may be undergoing restructuring or a strategic shift from short-term flexibility toward long-term investment. However, it is necessary to consider additional indicators such as revenue, profit, and cash flow to accurately assess whether this shift is positive or poses potential risks.

#### a. Liabilities situation

Unit: VND million

Indicator	2024	2025	2025/2024 (%)	2024 Structure (%)	2025 Structure
Short-term liabilities	113.4474	86.359	76,10%	73,47%	69,13%
Long-term liabilities	40.950	38.573	94,20%	26,53%	30,87%
Total liabilities	154.425	124.933	80,9%	100,00%	100,00%

First, total liabilities decreased from 154,425 to 124,933 (down 19.1%), indicating that the enterprise has reduced financial leverage pressure. This is a positive signal, reflecting the company's ability to:

- Repay part of its debts

In detail, short-term liabilities decreased significantly by 23.9% (down to 76.10% compared to the previous year), and their proportion also declined from 73.47% to 69.13%. This means:

- Short-term repayment pressure has been considerably reduced
- The company may have improved cash flow and actively restructured debt maturities

Meanwhile, long-term liabilities decreased slightly by 5.8%, but their proportion increased from 26.53% to 30.87%. This indicates:

- The company is shifting its debt structure toward long-term liabilities
- This helps reduce immediate repayment pressure, which is appropriate if the company is investing in long-term assets (consistent with the asset structure analysis above)

Overall, the debt structure is moving in a direction of:

- Reduced total debt scale
- Lower reliance on short-term debt
- Increased proportion of long-term debt

This is a relatively positive financial trend because it:

- Reduces liquidity risk
- Enhances financial stability

However, it should also be noted that:

- A reduction in total debt may be associated with business contraction rather than improved efficiency
- If the increase in long-term debt proportion is not accompanied by effective capital utilization, the company may still face long-term interest burden pressure

In conclusion, the company is restructuring its capital structure toward greater financial safety, reducing short-term pressure and aligning with the trend of increasing long-term assets. However, further evaluation of business performance is needed to determine whether this is a sustainable improvement or merely a response to current difficulties.

### 3. Future development plan

#### Business plan for 2026:

No	Indicator	Unit	2025 Actual	2026 Plan	2026 Plan / 2025 Actual
1	Total revenue	VND million	93.384	110.000	118%
2	Total expenses	VND million	118.639	105.500	89%



3	Profit before tax	VND million	-24.889	4.500	-18%
4	Dividend	%	0	0	

**4. Explanation from the Board of Directors regarding audit opinions: None**

**5. Report on Environmental and Social Responsibility of the Company**

**- Environmental responsibility**

Understanding the importance of environmental protection, the Board of Directors and all employees of ILA always prioritize environmental protection. The Company fully complies with legal regulations on environmental protection. In addition, the Company is committed to implementing policies on efficient energy use and proper gas emission treatment in accordance with regulations. At the same time, the Company applies modern and advanced technologies in production processes to optimize machinery efficiency and minimize environmental pollution.

**- Responsibility to the community and society**

ILA actively fulfills its responsibilities to the local community in its business areas, contributing to the development of society. The Company regularly implements activities such as supporting people affected by natural disasters and floods, establishing scholarship funds, funding school construction in poor and remote areas, contributing to poverty relief funds, supporting trade union housing programs, and visiting and assisting employees in difficult circumstances.

In addition, the Company organizes visits and provides encouragement to employees facing difficulties while maintaining a safe working environment that does not harm the health of workers and customers. All these activities reflect the Company's social responsibility in environmental protection and ensuring public health and safety.

**IV. Assessment of the Board of Directors on the Company's Operations**

**1. Assessment of the Board of Directors on the Company's operational activities**

2025 was a year in which the global economy faced many difficulties; therefore, ILA's business operations, like many other companies in the same industry, were significantly affected. The Board of Directors, in coordination with the Executive Management Board, supervised the Company's operations and managed the Company in accordance with good governance practices to ensure the interests of shareholders and related parties.

In addition, ILA reasonably allocated cash flow for investment activities and applied flexible payment plans for subcontractors/suppliers. At the same time, policies and benefits for employees were properly implemented to strengthen employee confidence.

**2. Assessment of the Board of Directors on the performance of the Executive Management Board**

The Board of Directors regularly supervises and provides guidance to the Executive Management Board in implementing the 2026 business plan in line with the Company's



development strategy and resolutions approved by the Extraordinary General Meeting of Shareholders. The supervision results are as follows:

Compliance with corporate governance regulations and full, timely disclosure of business performance information to shareholders, state authorities, and relevant parties in a transparent, accurate, and timely manner.

Participation and provision of opinions in important meetings of the Executive Management Board regarding the preparation of reports, project proposals submitted to the Board of Directors, and implementation of resolutions and decisions of the Board.

Participation and input in meetings related to business planning, investment activities, employee policies, salary and bonus schemes, and the development and improvement of the Company's management procedures.

The Executive Management Board regularly reports on the Company's business performance to enable timely direction from the Board of Directors.

### **3. Plans and strategic orientation of the Board of Directors**

The year 2025 passed with many fluctuations affecting the global and Vietnamese economies. Despite unfavorable socio-economic conditions, under the strong direction of the Government, ILA Joint Stock Company has promptly implemented measures to turn challenges into opportunities in its business strategy. In particular, the Company has utilized periods of market stagnation to complete legal procedures for projects, thereby shortening preparation time when the market recovers.

In the coming years, with confidence and readiness, ILA will continue to implement its 5-year strategic business orientation for the period 2022–2026, specifically as follows:

Continue the 5-year strategic business orientation (2022–2026), aiming to develop ILA in the direction of increasing scale in a focused manner and ensuring high business efficiency, while controlling and minimizing business risks.

Continue to increase charter capital, revenue, and profit growth with flexible and appropriate policies; at the same time, create stable and consistent cash flows to enable ILA to reach a higher level of development.

## **V. Corporate Governance**

### **1. Board of Directors (BOD):**

#### **a. Composition and structure of the Board of Directors:**

*As of December 31, 2025*

No	Member	Position
1	Mr Vo Xuan Phong	Chairman of the Board of Directors
2	Mr Le Nhat Nguyen	Member of the Board of Directors
3	Mr Nguyen Minh Trieu	Independent Member of the Board of Directors
4	Mr Le Anh Thong	



No	Member	Position
		Non-executive Member of the Board of Directors
5	Mr Tran Minh Chuong	Non-executive Member of the Board of Directors

List of changes in members of the Board of Directors during the year:

No	Member	Position	Start date / End of term as member of the Board of Directors / Independent Board Member	
			Appointment Date	Ngày miễn nhiệm
1	Mr Dang Xuan Huu	Member of the Board of Directors cum Director	18/05/2023	26/04/2025
2	Mr Vo Xuan Cuong	Member of the Board of Directors	13/04/2024	26/04/2026
3	Mr Le Anh Thong	Non-executive Member of the Board of Directors	26/04/2026	
4	Mr Tran Minh Chuong	Non-executive Member of the Board of Directors	26/04/2026	

✓ **MR. VO XUAN PHONG – CHAIRMAN OF THE BOARD OF DIRECTORS**

-Nationality: Vietnam

-Professional qualification: Bachelor's Degree in Mechanical Engineering  
(Manufacturing Engineering)

-Number of shares held personally: 3,973,406 shares – representing 20.23% of charter capital

✓ **MR. LE ANH THONG – MEMBER OF THE BOARD OF DIRECTORS**

-Nationality: Vietnam

-Professional qualification:

-Number of shares held personally: 0 shares – representing 0% of charter capital

✓ **MR. TRAN MINH CHUONG – MEMBER OF THE BOARD OF DIRECTORS**

-Nationality: Vietnam

-Professional qualification:

-Number of shares held personally: 0 shares – representing 0% of charter capital

✓ **MR. NGUYEN MINH TRIEU – MEMBER OF THE BOARD OF DIRECTORS**

-Nationality: Vietnam

-Professional qualification: Bachelor's Degree in Economics

-Number of shares held personally: 344,500 shares – representing 1.75% of charter capital

✓ **MR. LE NHAT NGUYEN – MEMBER OF THE BOARD OF DIRECTORS**

-Nationality: Vietnam

-Professional qualification: Master's Degree in Economic Management

-Number of shares held personally: 0 shares – representing 0% of charter capital

**a. Committees under the Board of Directors: None**

**b. Activities of the Board of Directors:**

❖ Meetings of the Board of Directors in 2025

No	Board Member	Number of BOD Meetings Attended	Attendance Rate	Reason for Non-attendance
1	Mr Vo Xuan Phong	6/6	100%	
2	Mr Dang Xuan Huu	3/3	100%	Resigned on April 26, 2025
3	Mr Le Nhat Nguyen	6/6	100%	
4	Mr. Nguyen Minh Trieu	6/6	100%	
5	Mr. Vo Xuan Cuong	3/3	100%	Resigned on April 26, 2025
6	Mr. Le Anh Thong	3/3	100%	Appointed on April 26, 2025
7	Mr. Tran Minh Chuong	3/3	100%	Appointed on April 26, 2025

❖ Content and Results of the Meetings

The Board of Directors held meetings with specific agendas. The corresponding contents of each meeting and the issued Resolutions are as follows:



STT	Số Nghị quyết	Ngày họp	Nội dung	Tỷ lệ thông qua
1	07/2025/NQ-HĐQT	22/01/2025	Approval of the record date and plan for organizing the Annual General Meeting of Shareholders (AGM)	100%
2	24/2025/NQ-HĐQT	31/3/2025	Approval of the program and documents for the 2025 Annual General Meeting of Shareholders	100%
3	29/2025/NQ-HĐQT	2/4/2025	Approval of the divestment of entire capital contribution in Phu Bao Trading and Service Co., Ltd.	100%
4	42/2025/NQ-HĐQT	27/5/2025	Approval of the divestment of entire capital contribution in Vinh Khanh Development Investment Co., Ltd. and approval of the 16th amendment to the Company Charter	100%
5	60/2025/ NQ-HĐQT	31/07/2025	Approval of transactions with related parties	100%
6	78/2025/ NQ-HĐQT	05/12/2025	Decision on change of Corporate Governance Officer – Mr. Hoang Minh Khanh	100%
7	79/2025/ NQ-HĐQT	05/12/2025	Decision on dismissal of Chief Accountant – Mr. Nguyen Van Phuc	100%
8	80/2025/ NQ-HĐQT	05/12/2025	Decision on appointment of Chief Accountant – Mr. Hoang Minh Khanh	100%
9	81/2025/ NQ-HĐQT	05/12/2025	Decision on dismissal of General Director – Mr. Dang Xuan Huu	100%
10	82/2025/ NQ-HĐQT	05/12/2025	Decision on appointment of General Director – Ms. Hoang Nhu Hue	100%

a. Activities of independent Board members: None

b. List of Board members holding corporate governance training certificates: None

## 2. Audit Committee

### a. Members and structure of the Audit Committee: As of December 31, 2025

No	Member	Position
1	Mr Nguyen Minh Trieu	Chairman of the Audit Committee
2	Mr Vo Xuan Cuong	Member of the Audit Committee

❖ List of changes in Audit Committee members during the year:

No	Member	Position	Start date / End of term as member of the Board of Directors / Independent Board Member	
			Appointment Date	Resignation Date
1	Mr Nguyen Minh Trieu	Chairman of the Audit Committee	15/07/2024	1
2	Mr Vo Xuan Cuong	Member of the Audit Committee	15/07/2024	2

#### ✓ Mr. Nguyen Minh Trieu – Chairman of the Audit Committee

- ❖ Number of shares held: 0 shares – equivalent to 0% of charter capital
- ❖ Representative capital: None

#### ✓ Mr. Vo Xuan Cuong – Member of the Audit Committee

- ❖ Number of shares held: 0 shares – equivalent to 0% of charter capital
- ❖ Representative capital: None

### b. Activities of the Audit Committee

Evaluation of the Audit Committee's activities

- For the Board of Directors:
  - In 2025, the Board of Directors operated in accordance with its functions and duties in compliance with the Enterprise Law and the Charter of ILA Joint Stock Company.
  - Resolutions issued by the Board of Directors complied with State regulations applicable to public companies registered for trading on the stock exchange.
- For the Executive Management Board:
  - The activities of the Executive Management Board complied with current legal regulations and the Company's Charter, and were carried out within its assigned functions and authority.



- The Board of Management closely directed the Company's operations and promptly handled business activities to achieve high efficiency.

**c. Coordination between the Audit Committee and the Board of Directors, Executive Management Board, and other management personnel**

The Board of Directors and the Executive Management Board always facilitate the operations of the Audit Committee. The Audit Committee, Board of Directors, and Executive Management Board closely coordinate in inspection and supervision activities through the Company's internal regulations.

**d. Other activities of the Audit Committee**

- Supervising the implementation and issuance of resolutions and decisions of the General Meeting of Shareholders (GMS) and the Board of Directors.
- Supervising the Annual General Meeting of Shareholders and vote counting results in compliance with legal regulations and the Company Charter.
- Supervising transactions with internal persons and related parties to ensure compliance with regulations.
- Participating in Board of Directors meetings to provide opinions in accordance with applicable laws.
- Reviewing quarterly and semi-annual financial statements.
- Preparing reports for submission to the General Meeting of Shareholders as required.
- Coordinating with the Executive Management Board in conducting inspections at subsidiaries and affiliated companies.

**❖ Number of Audit Committee meetings:**

No	Audit Committee Member	Position	Number of meetings attended	Attendance rate	Reason for non-attendance
1	Mr Nguyen Minh Trieu	Chairman of the Audit Committee	2/2	100%	
2	Mr Vo Xuan Cuong	Thành viên Member of the Audit Committee	2/2	100%	-

**❖ Content and results of meetings**

The specific contents of the meetings were issued accordingly as follows:

No	Minutes No	Date	Content
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### 3. Transactions, remuneration and benefits of the Board of Directors, Executive Management Board and Audit Committee

#### a. Salary, bonus, remuneration and benefits

Unit: VND

Full name	Position	Remuneration	Salary	Bonus	Note
<b>I. BOARD OF DIRECTORS</b>					
Mr. Vo Xuan Phong	Chairman	0	0	0	
Mr. Dang Xuan Huu	Member	0	0	0	
Mr. Le Nhat Nguyen	Member	0	0	0	
Mr. Vo Xuan Cuong	Member	0	0	0	
Mr. Nguyen Minh Trieu	Independent Member	0	0	0	
Mr. Le Anh Thong	Member	0	0	0	
Mr. Tran Minh Chuong	Member	0	0	0	
<b>II. AUDIT COMMITTEE</b>					
Mr. Nguyen Minh Trieu	Chairman of the Audit Committee	0	0	0	
Mr. Vo Xuan Cuong	Members of the Audit Committee	0	0	0	
<b>III. EXECUTIVE MANAGEMENT</b>					
Mr. Dang Xuan Huu	T General Director	0	291.330.228	0	
Mr. Nguyen Van Phuc	Chief Accountant	0	21.575.000	0	



Full name	Position	Remuneration	Salary	Bonus	Note
Mrs Hoang Nhu Hue	General Director	0		0	
Mr Hoang Minh Khanh	Chief Accountant				

**a. Insider share transactions:**

No	Relationship with internal person	Relationship with internal person	Beginning shares		Ending shares		Reason for increase/decrease
			Shares	ratio (%)	Shares	ratio (%)	
2	Vo Xuan Phong	Chairman of the Board of Directors	2.973.406	15,14	3.973.406	20,23	Increase in ownership (purchase)
3	Nguyen Thi Hong Lien	Mother-in-law of the Chairman of the Board of Directors	90.000	0,49	70.000	0,36	Personal financial needs
4	Dang Xuan Huu	Member of the Board of Directors	1.070.388	5,45	70.400	0,36	Personal financial needs

**b. Contracts or transactions with internal persons:**

- Transactions between the Company and related persons of the Company; or between the Company and major shareholders, internal persons, or related persons of internal persons: None
- Transactions between internal persons of the Company, related persons of internal persons, and subsidiaries or companies controlled by the Company: None

No	Name of related organization/individual conducting transactions with ILA	Relationship with ILA	ERC / Legal information	Address	Transaction period	Resolution No	Main transaction content	Transaction value	Notes
1	ILA E&C Joint Stock Company	Subsidiary; Related party	RC No. 0310259362 issued by Ho Chi Minh City Department of Planning and Investment on 16/09/2010	139D Street 11, Truong Tho Ward, Thu Duc City, HCMC	During 2025	57/2024/NQ-HĐQT và 104/2024/NQ-HĐQT	Purchase and sale	1.882.775.097	Transactions with subsidiary



2	Vinh Khanh Development Investment Co., Ltd.	Subsidiary; Related party	MSDN 3703078326 issued by Binh Duong DPI on 18/08/2022	No.101 N8, Dong An Residential Area, Di An, Binh Duong	During 2025	57/2024/NQ-HĐQT và 104/2024/NQ-HĐQT	Purchase and sale	6.741.471.102	Transactions with subsidiary
3	ILA E&C Joint Stock Company	Công ty con; Bên có liên quan của người nội bộ	MSDN 0310259362 issued by HCMC DPI 16/09/2010	139139D Street 11, Truong Tho Ward, Thu Duc City, HCMC	During 2025	57/2024/NQ-HĐQT và 104/2024/NQ-HĐQT	Loan transactions and/or financial support between parent company and subsidiaries	1.370.000.000	Transactions with subsidiary
4	ILA Mineral Joint Stock Company	Subsidiary; Related party	MSDN 4101563415 issued by Binh Dinh DPI	129 Tang Bat Ho, Quy Nhon, Binh Dinh	During 2025	57/2024/NQ-HĐQT và 104/2024/NQ-HĐQT	Loan transactions and/or financial support between parent company and subsidiaries	5.470.000.000	Transactions with subsidiary

5	Mr. Vo Xuan Phong – Ms. Le Thuy Trang	Internal person & related party	ID Card No. 054084005784, issued 26/12/2022 by Police Department for Administrative Management of Social Order	Phu An Hamlet, An Phu, Tuy Hoa, Phu Yen	During 2025		Borrowing funds from Vinh Khanh Investment and Development Co., Ltd. for ILA E&C to repay loan at TPBank; loan secured by personal assets of Mr. Vo Xuan Phong – Ms. Le Thuy Trang	12.000.000.000	Internal person
6	DNC Development Joint Stock Company	CEO previously was a Board member of ILA within 3 years	ERC No. 3702648809 issued by Binh Duong DP	177/38 Nguyen Thi Minh Khai Street, Tan Long Quarter, Tan Dong Hiep Ward, Di An City, Binh Duong Province	During 2025		Purchase and sale	5.817.051.343	Mr. Than Xuan Nghia – CEO of DNC, former BOD member of ILA (May 2023 – Dec 2023)



7	DNC Development Joint Stock Company	CEO previously was a Board member of ILA within 3 years	ERC No. 3702648809 issued by Binh Duong DP	177/38 Nguyen Thi Minh Khai Street, Tan Long Quarter, Tan Dong Hiep Ward, Di An City, Binh Duong Province	During 2025		Transfer of capital contribution in subsidiary	29.387.700.000	Mr. Than Xuan Nghia – CEO of DNC, former BOD member of ILA (May 2023 – Dec 2023)
8	Anh Minh Anh One-Member Co., Ltd.	Major shareholder holding 21.05% of ILA shares	ERC No. 0309391447 issued by Tax Authority Branch 2 – Ho Chi Minh City	Petrol Land Building, No. 2 Street 62, Quarter 3, Binh Trung Ward, Ho Chi Minh City	During 2025	60/2025/N Q-HĐQT	Supplement of working capital for ILA JSC and ILA Mineral JSC	1.000.000.000	
9	Ms. Le Thuy Trang	Related person of internal person	ID Card No. 052184005669, issued 06/02/2023 by Police Department for Administrative Management of Social Order	Group 4, Quarter 10, Le Loi Ward, Quy Nhon, Binh Dinh	During 2025	60/2025/N Q-HĐQT	Transfer of capital contribution in subsidiary	11.281.700.000	

10	Mr. Dang Xuan Huu	General Director	ID Card No. 0870840122 27, issued 12/05/2022 by Police Department for Administrati ve Managemen t of Social Order	CT2.3B.16 Sky 9 Apartment, Phu Huu Ward, Thu Duc City, HCMC	Durin g 2025	60/2025/N Q-HĐQT	Transfer of capital contribution in subsidiary	2.330.60 0.000	
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**d. Assessment of compliance with corporate governance regulations:**

ILA Joint Stock Company always complies fully with legal regulations and internal regulations on corporate governance. The Company continuously considers good governance practices to ensure suitability for its business model and improve operational efficiency.

The Company Charter and Internal Corporate Governance Regulations have been issued and updated in accordance with current legal requirements and are aligned with international best governance practices. At the same time, the Company maintains and ensures full compliance with information disclosure requirements as prescribed by law.

**VI. Financial Statements**

**1. Audit opinion: Unqualified opinion**

**2. Audited financial statements:**

The full consolidated financial statements of ILA Joint Stock Company for the year 2025 were audited and issued by Moore AISC Co., Ltd. on March 31, 2026, and have been published on the Company's website at:

<https://ilagroup.com.vn/bao-cai-tai-chinh>

**LEGAL REPRESENTATIVE'S CONFIRMATION OF THE  
COMPANY**

*(Signature, full name, and company seal)*



*Hoàng Như Huế*