

**BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT
STOCK COMPANY**

**FINANCIAL STATEMENTS OF PUBLIC COMPANY
1ST QUARTER OF 2026**

STATEMENT OF FINANCIAL POSITION

As of 31 March 2026

Unit: VND

Items	Code	Note	Ending balance	Beginning balance
ASSETS				
A- CURRENT ASSETS	100		727,053,722,972	796,604,080,014
I. Cash and cash equivalents	110	V.1	24,651,400,787	92,430,955,525
1. Cash	111		24,651,400,787	37,430,955,525
2. Cash equivalents	112		-	55,000,000,000
II. Short-term financial investments	120	V.2	648,000,000,000	631,500,000,000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities (*)	122		-	-
3. Short-term held-to-maturity investments	123		648,000,000,000	631,500,000,000
4. Provisions for short-term held-to-maturity investments (*)	124		-	-
5. Other short-term investments	125		-	-
6. Provisions for impairment of other short-term investments (*)	126		-	-
III. Short-term receivables	130		7,894,781,835	20,663,770,161
1. Short-term trade receivables	131	V.3	3	3,403,376,723
2. Short-term prepayments to suppliers	132	V.4	189,097,448	3,281,528,848
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Other short-term receivables	135	V.5a	7,705,684,384	13,978,864,590
6. Allowance for short-term doubtful debts (*)	136		-	-
7. Deficit assets for treatment	137		-	-
IV. Inventories	140	V.7	24,603,980,768	18,766,693,399
1. Inventories	141		24,603,980,768	18,766,693,399
2. Allowance for devaluation of inventories (*)	142		-	-
V. Current biological assets	150		-	-
1. Short-term livestock for one-time harvest	151		-	-
2. Short-term seasonal or one-time harvest crops	152		-	-
3. Provision for impairment of current biological assets (*)	153		-	-
V. Other current assets	160		21,903,559,582	33,242,660,929
1. Short-term prepaid expenses	161	V.8a	-	659,720,298
2. Deductible VAT	162		-	-
3. Taxes and other receivables from the State	163	V.17	1,403,559,582	12,082,940,631
4. Trading Government bonds	164		-	-
5. Other current assets	165	V.9	20,500,000,000	20,500,000,000
B. NON-CURRENT ASSETS	200		368,142,103,445	372,948,034,763
I. Long-term receivables	210		34,409,841,966	33,602,601,248
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Other long-term receivables	215	V.5b	34,409,841,966	33,602,601,248
6. Allowance for long-term doubtful debts (*)	216		-	-
II. Fixed assets	220		42,501,638,508	45,215,789,898
1. Tangible fixed assets	221	V.10	42,501,638,508	45,215,789,898
- Historical cost	222		550,675,580,753	550,675,580,753
- Accumulated depreciation (*)	223		(508,173,942,245)	(505,459,790,855)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.11	-	-
- Initial cost	228		474,300,000	474,300,000
- Accumulated amortization (*)	229		(474,300,000)	(474,300,000)
III. Non-current biological assets	230		-	-
1. Livestock for periodic products	231		-	-
a) Immature livestock for periodic products	232		-	-
b) Mature livestock for periodic products	233		-	-
- Historical cost	234		-	-
- Accumulated depreciation (*)	235		-	-

Items	Code	Note	Ending balance	Beginning balance
2. Long-term livestock for one-time harvest	236		-	-
3. Long-term seasonal or one-time harvest crops	237		-	-
4. Provision for impairment of long-term biological assets (*)	238		-	-
III. Investment property	240		-	-
- Historical costs	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Non-current assets in process	250		-	-
1. Long-term work in process	251		-	-
2. Construction-in-progress	252		-	-
V. Long-term financial investments	260		-	-
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262		-	-
3. Investments in other entities	263		-	-
4. Provisions for devaluation of long-term investments in other entities (*)	264		-	-
5. Long-term held-to-maturity investments	265		-	-
6. Provisions for long-term held-to-maturity investments (*)	266		-	-
VI. Other non-current assets	270		291,230,622,971	294,129,643,617
1. Long-term prepaid expenses	271	V.8b	286,118,251,076	288,983,091,654
2. Deferred income tax assets	272	V.12	3,021,682,180	2,928,869,828
3. Long-term components and spare parts	273	V.13	2,090,689,715	2,217,682,135
4. Other non-current assets	274		-	-
TOTAL ASSETS (280=100+200)	280		1,095,195,826,417	1,169,552,114,777
LIABILITIES AND OWNER'S EQUITY				
C. LIABILITIES	300		316,580,348,651	465,050,707,903
I. Current liabilities	310		301,471,937,751	450,406,358,763
1. Short-term trade payables	311	V.14	40,940,879,897	23,937,066,321
2. Short-term advances from customers	312	V.15	58,297,793,477	37,122,449,625
3. Dividends and profit payable	313	V.16	-	140,161,680,000
4. Short-term taxes and other obligations to the State Budget	314	V.17	53,244,299,139	61,954,079,898
5. Payables to employees	315	V.18	38,714,466,065	55,364,517,461
6. Short-term accrued expenses	316	V.19	6,000,000	112,000,000
7. Short-term inter-company payables	317		-	-
8. Short-term payables according to the progress of construction contracts	318		-	-
9. Short-term unearned revenue	319		-	-
10. Other short-term payables	320	V.20	376,673,118	-
11. Short-term borrowings and financial leases	321		-	-
12. Provisions for short-term payables	322		-	-
13. Bonus and welfare funds	323	V.21	109,891,826,055	131,754,565,458
14. Price stabilization fund	324		-	-
15. Government bond repurchase agreements	325		-	-
II. Non-current liabilities	330		15,108,410,900	14,644,349,140
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and other obligations to the State Budget	333		-	-
4. Long-term accrued expenses	334		-	-
5. Inter-company payables for working capital	335		-	-
6. Long-term inter-company payables	336		-	-
7. Long-term unearned revenue	337		-	-
8. Other long-term payables	338		-	-
9. Long-term borrowings and financial leases	339		-	-
10. Convertible bonds	340		-	-
11. Preferred shares	341		-	-
12. Deferred income tax liability	342		-	-
13. Provisions for long-term payables	343	V.22	15,108,410,900	14,644,349,140
14. Science and technology development fund	344		-	-
D. OWNER'S EQUITY	400	V.23	778,615,477,766	704,501,406,874
1. Owner's capital	411		469,216,000,000	469,216,000,000
- Ordinary shares carrying voting rights	411a		469,216,000,000	469,216,000,000
- Preferred shares	411b		-	-
2. Share premiums	412		20,714,147,461	20,714,147,461
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks (*)	415		(3,437,784,000)	(3,437,784,000)

Items	Code	Note	Ending balance	Beginning balance
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		128,966,470,714	128,966,470,714
9. Other funds	419		-	-
10. Retained earnings	420		163,156,643,591	89,042,572,699
- Retained earnings accumulated to the end of the previous period	420a		89,042,572,699	89,042,572,699
- Retained earnings of the current period	420b		74,114,070,892	-
TOTAL LIABILITIES AND OWNER'S EQUITY (440=300+400)	440		1,095,195,826,417	1,169,552,114,777

Approved on th 10 April 2026

PREPARER



Nguyen Ngoc Mai Phuong

CHIEF
ACCOUNTANT



Tran Quoc Trieu

LEGAL REPRESENTATIVE 



Huynh Kim Vu

INCOME STATEMENT

For the accounting period from 01/01/2026 to 31/3/2026

					Unit: VND	
Items	Code	Note	Current quarter of the current year	Current quarter of the previous year	Accumulated from the beginning of the year (Current year)	Accumulated from the beginning of the year (Previous year)
1. Revenue from sales of goods and provisions of services	01	VI.1	351,537,293,666	338,852,130,627	351,537,293,666	338,852,130,627
2. Revenue deductions	02		-	-	-	-
3. Net revenue (10=01-02)	10		351,537,293,666	338,852,130,627	351,537,293,666	338,852,130,627
4. Cost of sales	11	VI.2	239,888,853,243	247,040,659,344	239,888,853,243	247,040,659,344
5. Gross profit (20=10-11)	20		111,648,440,423	91,811,471,283	111,648,440,423	91,811,471,283
6. Gain/loss on disposal, liquidation of investment properties	21		-	-	-	-
7. Financial income	22	VI.3	2,962,370,222	2,095,449,988	2,962,370,222	2,095,449,988
8. Financial expenses	23		-	-	-	-
- In which: Interest expenses	24		-	-	-	-
9. Selling expenses	25	VI.4	3,593,469,756	3,106,796,751	3,593,469,756	3,106,796,751
10. General and administration expenses	26	VI.5	18,753,932,500	17,610,181,608	18,753,932,500	17,610,181,608
11. Net operating profit{30=20+21+22-(23+25+26)}	30		92,263,408,389	73,189,942,912	92,263,408,389	73,189,942,912
12. Other income	31	VI.6	502,522,741	96,859,860	502,522,741	96,859,860
13. Other expenses	32	VI.7	73,842,515	163,213,497	73,842,515	163,213,497
14. Other profit/(loss) (40=31-32)	40		428,680,226	(66,353,637)	428,680,226	(66,353,637)
15. Total accounting profit before tax (50=30+40)	50		92,692,088,615	73,123,589,275	92,692,088,615	73,123,589,275
16. Current income tax	51	V.17	18,670,830,075	14,867,304,026	18,670,830,075	14,867,304,026
17. Deferred income tax	52	V.12	(92,812,352)	(213,186,171)	(92,812,352)	(213,186,171)
18. Profit after tax (60=50-51-52)	60		74,114,070,892	58,469,471,420	74,114,070,892	58,469,471,420
19. Basic earnings per share (*)	70	VI.8	1,348	1,064	1,348	1,064
20. Diluted earnings per share (*)	71	VI.8	1,348	1,064	1,348	1,064

PREPARER

CHIEF ACCOUNTANT

Approved on 14 April 2026



Nguyen Ngoc Mai Phuong

Tran Quoc Trieu

CASH FLOW STATEMENT - INDIRECT METHOD
For the accounting period from 01/01/2026 to 31/3/2026

Unit: VND

Items	Code	Note	Accumulated from the beginning of the year (Current year)	Accumulated from the beginning of the year (Previous year)
I. Cash flows from operating activities				
1. Profit before tax	01		92,692,088,615	73,123,589,275
2. Adjustments				
- Depreciation/(Amortization) of fixed assets and investment properties	02	V.10	2,714,151,390	3,051,386,764
- Provisions and allowances	03	V.22	464,061,760	1,065,930,855
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing activities	05	VI.3, 6, 7	(2,962,370,222)	(2,051,839,054)
- Interest expenses	06		-	-
- Others	07		-	-
3. Operating profit before changes of working capital	08		92,907,931,543	75,189,067,840
- Increase/(decrease) of receivables	09		17,540,336,877	(16,318,779,168)
- Increase/(decrease) of inventories	10		(5,710,294,949)	5,317,303,641
- Increase/(decrease) of payables (Exclusive of interest expenses and corporate income tax)	11		19,800,228,651	(64,187,205,747)
- Increase/(decrease) of prepaid expenses	12		3,524,560,876	3,782,807,866
- Increase/(decrease) of trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15	V.17	(25,381,060,335)	(17,116,436,253)
- Other cash inflows	16		-	2,106,000
- Other cash outflows	17	V.21	(21,862,739,403)	(7,093,027,622)
Net cash flows from operating activities	20		80,818,963,260	(20,424,163,443)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21		-	(84,812,193)
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(386,000,000,000)	(321,500,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24		369,500,000,000	287,000,000,000
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profit received	27	V.5, VI.3	8,063,162,002	7,900,548,617
Net cash flows from investing activities	30		(8,436,837,998)	(26,684,263,576)
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment for borrowing principal	34		-	-
5. Payments for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36	V.16	(140,161,680,000)	-
Net cash flows from financing activities	40		(140,161,680,000)	-
Net cash flows during the period (50 = 20+30+40)	50		(67,779,554,738)	(47,108,427,019)
Beginning cash and cash equivalents	60	V.1	92,430,955,525	84,618,966,466
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents (70 = 50+60+61)	70	V.1	24,651,400,787	37,510,539,447

Approved on 20th April 2026

PREPARER

CHIEF ACCOUNTANT

LEGAL REPRESENTATIVE

Nguyen Ngoc Mai Phuong

Tran Quoc Trieu

Huynh Kim Vu

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended 31 March 2026

I. GENERAL INFORMATION

1. Ownership form

Bien Hoa Building Materials Production and Construction Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

2. Business field

The Company operates in manufacturing, trading and servicing sectors.

3. Principal business activities

The Company’s principal business activities are: to produce and trade in building materials: building stone, building sand, clay for brick and tile production, soil for ground leveling, traffic aggregate soil; to construct traffic, civil and industrial works; to act as an agent for consumption of high-end building materials, interior decoration goods, spare parts and mechanical equipment; to produce hot asphalt concrete.

4. Normal operating cycle

The Company’s normal operating cycle is within 12 months.

5. Statement of information comparability on the Financial Statements

The corresponding figures for the previous period are comparable with those of the current period.

6. Headcount

As of the balance sheet date, the Company’s headcount is 621 (headcount at the beginning of the year: 625).

II. FISCAL YEAR AND ACCOUNTING CURRENCY UNIT

1. Fiscal year

The fiscal year of the Company is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because payments and receipts of the Company are primarily made in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025, and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

2. Statement of the compliance with the Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025, and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Accounting convention

The Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments with a maturity of three months or less from the date of investment, which can be readily converted into a known amount of cash and are not subject to significant risks in conversion to cash at the reporting date.

3. Held-to-maturity investments

An investment is classified as a held-to-maturity investment when the Company has the intention and ability to hold it to maturity. The Company's held-to-maturity investments include time deposits held to maturity for the purpose of collecting periodic interest.

Held-to-maturity investments are initially recognized at cost. After initial recognition, these investments are recorded at recoverable value. Interest income from these held-to-maturity investments after acquisition date is recognized in the Income Statement on an accrual basis. Interest incurred prior to the Company's acquisition of held-to-maturity investments is deducted into the costs at the acquisition time.

Provision for impairment of held-to-maturity investments is made for each investment when there are indications or evidence that the held-to-maturity investment may be impaired. Any increase or decrease in the provision for impairment of held-to-maturity investments required as of the balance sheet date is recognized in financial expenses.

4. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- As for overdue debts:
 - 30% of the value of debts overdue between 6 months and less than 1 year.
 - 50% of the value of debts overdue between 1 year and less than 2 years.
 - 70% of the value of debts overdue between 2 years and less than 3 years.
 - 100% of the value of debts overdue more than 3 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/(decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

5. Inventories

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

Costs of inventories are determined as follows:

- For materials, merchandise: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- For finished goods, work-in-process: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa 3 Ward, Bien Hoa Ward, Dong Nai Province

FINANCIAL STATEMENTS

For the accounting period ended 31 March 2026

Notes to the Financial Statements (cont.)

The inventory cost is calculated using the moving weighted average method. The value of issued inventory is determined upon each occurrence.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/decreases in the obligatory allowance for devaluation of inventories as of the balance sheet date are recorded into costs of sales.

6. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. The Company's prepaid expenses primarily consist of compensation costs and quarry exploration costs, including costs incurred in connection with the expansion of quarries. These costs are allocated to costs during the period based on actual mining output.

7. Operating leased assets

A lease is classified as an operating lease if substantially all the risks and rewards incidental to ownership of the asset remain with the lessor. Lease payments under operating leases are recognized as expenses on a straight-line basis over the lease term, irrespective of the timing or method of lease payments.

8. Tangible fixed assets

Tangible fixed assets are presented at historical costs less accumulated depreciation. Historical costs of tangible fixed assets comprise all costs incurred by the Company to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs are added to historical costs of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Company. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the period.

Upon disposal or liquidation of a tangible fixed asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 - 50
Machinery and equipment	03 - 20
Vehicles	06 - 30
Office equipment	03 - 07
Other tangible fixed assets	04

9. Intangible fixed assets

Intangible fixed assets are presented at initial costs less accumulated amortization.

The Company's intangible fixed asset includes accounting software. Expenses attributable to the accounting software, which is not a part associated with the relevant hardware, will be capitalized. Costs of accounting software include all the expenses paid by the Company until the date the software is put into use and upgrade costs to enhance software usability. The accounting software is amortized in accordance with the straight-line method in 3 years.

Upon disposal or liquidation of an intangible fixed asset, its initial costs and accumulated amortization are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the period.

10. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant interest expenses following the accounting policies of the Company) directly attributable to assets under construction, machinery and equipment under installation for purposes of production, leasing and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

11. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future in respect of goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

Payables are classified as trade payables, accrued expenses and other payables based on the following principles:

- Trade payables represent liabilities of a commercial nature arising from the purchase of goods, services or assets, where the suppliers are independent third parties of the Company.
- Accrued expenses represent liabilities for goods and services received from suppliers or provided to customers for which payment has not yet been made due to the absence of invoices or insufficient supporting documentation, as well as employee entitlements such as accrued annual leave and other operating expenses incurred but not yet settled.
- Other payables represent liabilities of a non-commercial nature that do not arise from the purchase, sales of goods or provisions of services.

Payables and accrued expenses are presented as short-term or long-term in the Balance Sheet based on their remaining maturities as at the reporting date.

12. Provisions for payables

Provisions are recognized when:

- The Company has a present obligation (legal or constructive) as a result of a past event;
- There is a probable outflow of economic benefits that will result in the settlement of liabilities, and
- A reliable estimate of the obligation can be made.

If the effect of time is significant, the provision is determined by discounting the future cash outflows required to settle the liability at a pre-tax discount rate that reflects current market assessments of the time value of money and the specific risks of the liability.

The Company's provisions for payables are provisions for environmental restoration costs, which are made for the quarries under operation based on the amount annually deposited into the environmental rehabilitation and restoration fund in accordance with applicable regulations.

13. Owner's equity

Owner's capital

The contributed capital is recorded according to the actual amounts invested by the shareholders.

Share premiums

Share premiums are recorded in accordance with the difference between the issuance price and par value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

Treasury shares

When the Company repurchases its own issued shares, the consideration paid, including any directly attributable transaction costs, is recognized as treasury shares and presented as a deduction from equity.

Upon reissuance, any difference between the reissuance price and the carrying amount of the treasury shares is recorded in the "Share premium" account.

14. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profit to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

15. Recognition of revenue and income

Revenue of sales of merchandise, finished goods

Revenue of sales of merchandise, finished goods shall be recognized when all of the following conditions are satisfied:

- The Company transfers most of risks and benefits incident to the ownership of products or merchandise to customers.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise sold.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return products, merchandise purchased under specific conditions, the revenue is recorded only when those specific conditions no longer exist and the buyers retain no right to return products, merchandise (except for the case that such returns are in exchange for other goods or services).
- The Company received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred in respect of the sale transaction can be measured reliably.

Revenue from provisions of services

Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions no longer exist and the buyers retain no right to return the services provided.
- The Company received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the volume of work done as of the balance sheet date.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

16. Construction contract

When the results of the contract implementation can be estimated reliably:

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- For construction contracts in which the contractor is entitled to pay according to construction progress: revenue and expenses relevant to the contracts are recognized to corresponding completed assignment determined by the Company as of the balance sheet date.
- For construction contract in which the contractor is entitled to pay according to volume of work done: revenue and expenses relevant to the contracts are recognized to corresponding completed assignment confirmed by customer and are reflected in the invoices.

Increases/Decreases in construction volume, compensations and other receivables are only recognized into revenue when these are mutually agreed with the customer.

When the results of the contract implementation cannot be estimated reliably:

- The revenue is only recognized equivalent to the contract's expenses and the payment is relatively reliable.
- The Contract's expenses are only recognized as the expenses when they occur.

Difference between total accumulated revenue from construction contract recognized and the accumulated amount in the invoice of payment under the contract plan is recognized as receivable or payable under the contract plan.

17. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

18. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the assessable income. The assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax

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rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

19. Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

20. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing 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 the Company that is engaged in manufacturing or 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.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Financial Statements of the Company.

V. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE BALANCE SHEET

Unit: VND

1. Cash and cash equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	1,358,439,091	833,464,000
Cash in bank	23,292,961,696	36,597,491,525
+ VietinBank - Dong Nai Branch	2,859,975,400	7,257,276,325
+ Vietcombank - Dong Nai Branch	3,014,413,854	2,330,715,588
+ Sacombank - Dong Nai Branch	3,271,283,407	2,316,074,684
+ BIDV - Bien Hoa Branch	12,963,721,489	9,645,389,574
+ Other Banks	1,183,567,546	15,048,035,354
Cash equivalents	-	55,000,000,000

These notes form an integral part of and should be read in conjunction with the Financial Statements

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	<u>Ending balance</u>	<u>Beginning balance</u>
Bank deposits with a maturity of less than 3 months	-	55,000,000,000
+ BIDV - Dong Nai Branch	-	15,000,000,000
+ BIDV - Bien Hoa Branch	-	15,000,000,000
+ Sacombank - Dong Nai Branch	-	25,000,000,000
Total	24,651,400,787	92,430,955,525
2. Short-term held-to-maturity investments		
	<u>Ending balance</u>	<u>Beginning balance</u>
6-month deposits		
+ VietinBank - Dong Nai Branch	222,000,000,000	242,000,000,000
+ BIDV - Bien Hoa Branch	255,000,000,000	259,500,000,000
+ Vietcombank - Dong Nai Branch	66,000,000,000	35,000,000,000
+ Other Banks	105,000,000,000	95,000,000,000
Total	648,000,000,000	631,500,000,000
3. Short-term trade receivables		
	<u>Ending balance</u>	<u>Beginning balance</u>
Nguyen Minh Investment Company Limited	-	1,339,726,257
Chau Pha Construction and Transport Services Trading Company Limited	-	894,604,885
Viet Stone Investment & Construction Company Limited	-	781,522,828
Six Four Seven Aeronautics Project Construction Joint	-	362,941,528
Other customers	3	24,581,225
Total	3	3,403,376,723
4. Short-term prepayments to suppliers		
	<u>Ending balance</u>	<u>Beginning balance</u>
Thanh Long Technical Services and Equipment JSC	-	1,597,860,000
Dong Loi Equipment & Services Corporation	-	980,974,800
Espace Big C Dong Nai	-	504,931,594
Duc Viet Law Company Limited	38,500,000	38,500,000
FPT Securities JSC – Ho Chi Minh City Branch	33,000,000	11,000,000
Thuan Phat Heavy Equipment Company Limited	109,946,100	109,946,100
Other suppliers	7,651,348	38,316,354
Total	189,097,448	3,281,528,848
5. Other receivables		
5a. Other short-term receivables		
	<u>Ending balance</u>	<u>Beginning balance</u>
Advances	28,000,000	28,000,000
Social insurance premiums and health insurance premiums	544,078,539	506,213,914
Unemployment insurance premiums	56,395,874	52,410,124
Interest on deposit at the Agriculture and Environment Fund of Dong Nai Province	4,473,736,000	4,473,736,000
Bank deposit interest to be received	2,433,473,971	7,534,265,751
Other short-term receivables	170,000,000	1,384,238,801
Total	7,705,684,384	13,978,864,590

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Notes to the Financial Statements (cont.)**5b. Other long-term receivables**

This item reflects the long-term deposit for improving and restoring the environment at quarries. Details are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Thanh Phu 1 quarry	6,830,620,589	6,802,820,253
Tan Cang 1 quarry	6,473,754,467	6,281,132,620
Thien Tan 2 quarry	10,847,321,058	10,260,502,523
Soklu 2 quarry	5,554,368,266	5,554,368,266
Soklu 5 quarry	4,703,777,586	4,703,777,586
Total	<u>34,409,841,966</u>	<u>33,602,601,248</u>

6. Overdue debts

The Company has no overdue or irrecoverable debts.

7. Inventories

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Costs</u>	<u>Allowances</u>	<u>Costs</u>	<u>Allowances</u>
Materials and supplies	5,846,638,789	-	4,923,575,482	-
Work-in-process	208,079,664	-	-	-
Finished goods	18,333,301,925	-	13,608,908,409	-
Merchandise	215,960,390	-	234,209,508	-
Total	<u>24,603,980,768</u>	<u>-</u>	<u>18,766,693,399</u>	<u>-</u>

8. Prepaid expenses**8a. Short-term prepaid expenses**

This item reflects costs for the comprehensive assessment of the impact of mining operations at Tam Phuoc and Tan Cang quarry clusters.

8b. Long-term prepaid expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Compensation incurred for Thanh Phu 1 quarry	69,499,022,834	70,019,801,147
Compensation incurred for Tan Cang 1 quarry	85,979,853,516	87,494,660,511
Compensation incurred for Thien Tan 2 quarry	111,313,454,379	113,284,628,857
Cost of planning, exploration, compensation for land clearance at Doi Chua 2 quarry (i)	2,279,247,710	2,279,247,710
Compensation for environmental damages and impact	3,548,835,591	613,543,992
Support to local residents for repairing house cracks	1,390,853,353	1,412,668,441
Other long-term prepaid expenses	12,106,983,693	13,878,540,996
Total	<u>286,118,251,076</u>	<u>288,983,091,654</u>

- (i) The documents on cost of planning, exploration, compensation for land clearance at Doi Chua 2 quarry have been handed over to the Department of Natural Resources and Environment (the Department of Agriculture and Environment now) according to the Handover Minutes dated 28 November 2014. This cost will be recovered when the project is transferred to the winning contractor.

9. Other current assets

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Deposit contracts		Deposit Contract Annex				Content	Ending balance	Beginning balance
No.	Date	No.	Date	Maturity date	Interest rate %/year			
6-month Deposit Contract with BIDV - Bien Hoa Branch								
05/2025/760 8349/HĐTГ	12/03/2025	05.02/2025/7608 349/HĐTГ	12/03/2026	12/09/2026	7.40%	Guarantee for the performance of Thanh Phu 1 quarry project	5,500,000,000	5,500,000,000
04/2025/760 8349/HĐTГ	12/03/2025	04.02/2025/7608 349/HĐTГ	12/03/2026	12/09/2026	7.40%	Guarantee for the performance of Thien Tan 2 quarry project	5,000,000,000	5,000,000,000
Total							10,500,000,000	10,500,000,000
12-month Deposit Contract with BIDV - Bien Hoa Branch								
09/2025/760 8349/HĐTГ	28/03/2025	01/09/2025/7608 349/PLHĐTГ	28/03/2026	28/03/2027	7.80%	Construction Contract Performance Guarantee	2,000,000,000	2,000,000,000
27/2024/760 8349/HĐTГ	25/12/2024	27 January 2024/7608349/ HĐTГ	25/12/2025	25/12/2026	6.20%	Guarantee for the performance of Tan Cang 1 quarry project	6,500,000,000	6,500,000,000
20/2025/760 8349/HĐTГ	30/06/2025			30/06/2026	5.20%	Guarantee for the performance of Soklu 5 quarry project	1,500,000,000	1,500,000,000
Total							10,000,000,000	10,000,000,000
Grand Total							20,500,000,000	20,500,000,000

10. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other fixed assets	Total
Historical costs						
Beginning balance	52,904,091,210	380,517,682,367	112,883,333,641	3,977,695,757	392,777,778	550,675,580,753
Ending balance	52,904,091,210	380,517,682,367	112,883,333,641	3,977,695,757	392,777,778	550,675,580,753
<i>In which:</i>						
Assets fully depreciated but still in use	20,133,930,925	355,047,880,039	71,378,670,535	3,895,195,757	115,000,000	450,570,677,256
Assets waiting for liquidation	-	10,268,849,050	-	-	-	10,268,849,050
Depreciation						
Beginning balance	40,751,262,934	367,750,909,250	92,792,381,230	3,946,070,757	219,166,684	505,459,790,855
Depreciation during the year	268,539,891	749,155,266	1,674,970,119	4,125,000	17,361,114	2,714,151,390
Ending balance	41,019,802,825	368,500,064,516	94,467,351,349	3,950,195,757	236,527,798	508,173,942,245
Carrying value						
Beginning balance	12,152,828,276	12,766,773,117	20,090,952,411	31,625,000	173,611,094	45,215,789,898
Ending balance	11,884,288,385	12,017,617,851	18,415,982,292	27,500,000	156,249,980	42,501,638,508
<i>In which:</i>						
Assets temporarily not in use	-	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-	-

11. Intangible fixed assets

This item reflects the computer software fully amortized.

12. Deferred income tax assets

The deferred income tax assets are related to provisions for environment restoration. Details during the period are as follows:

These notes form an integral part of and should be read in conjunction with the Financial Statements

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	Beginning balance	Inclusion into business results	Ending balance
Thanh Phu 1 quarry	162,952,787	4,111,143	167,063,930
Thien Tan 2 quarry	484,819,456	57,948,181	542,767,637
Tan Cang 1 quarry	241,031,078	30,753,028	271,784,106
Soklu 2 quarry	1,108,948,877	-	1,108,948,877
Soklu 5 quarry	931,117,630	-	931,117,630
Total	2,928,869,828	92,812,352	3,021,682,180

The corporate income tax rate used to determine the value of deferred income tax assets is 20%.

13. Long-term components, spare parts and accessories

This item reflects components, spare parts and accessories that have not been used for over 1 year.

14. Short-term trade payables

	Ending balance	Beginning balance
Defense Economic Technical Industry Corporation	3,826,774,304	-
Kim Minh Phuong Company Limited	2,071,243,837	1,728,831,032
Quang Duy Pte.	860,381,603	2,354,910,776
Other suppliers	34,182,480,153	19,853,324,513
Total	40,940,879,897	23,937,066,321

The Company has no overdue trade payables.

15. Short-term advances from customers

	Ending balance	Beginning balance
SIC Trading Construction Investment Joint Stock Company	5,027,521,840	6,058,364,395
Viet Nam Construction and Import - Export Joint Stock Corporation	5,279,501,320	4,477,032,469
Hong An Road Bridge Construction and Trading Service Company Limited	894,918,079	2,431,615,058
68 Trading Construction and Service Joint Stock Company	39,012,559	2,350,181,900
Truong Son Construction Corporation	14,763,047,832	455,380,827
Other customers	32,293,791,847	21,349,874,976
Total	58,297,793,477	37,122,449,625

16. Dividends and profit payable

	Ending balance	Beginning balance
<i>Related parties</i>	-	111,722,400,000
Dong Nai Food Industrial Corporation	-	69,090,000,000
KSB Industrial Development Investment Company	-	30,900,000,000
Hoa an joint-stock company	-	11,732,400,000
<i>Other organizations and individuals</i>	-	28,439,280,000
Dividends payable to other shareholders	-	28,439,280,000
Total	-	140,161,680,000

17. Taxes and other obligations to the State Budget

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Notes to the Financial Statements (cont.)

	Beginning balance		Increase during the period		Ending balance	
	Payables	Receivables	Amount payable	Amount paid	Payables	Receivables
VAT on local sales	11,638,810,127	-	25,018,129,673	(26,995,040,497)	9,661,899,303	-
Corporate income tax	25,381,060,335	-	18,670,830,075	(25,381,060,335)	18,670,830,075	-
Personal income tax	2,049,336,801	-	2,785,787,600	(4,615,160,401)	219,964,000	-
Natural resource tax	16,860,540,974	-	35,841,776,860	(38,671,570,789)	14,030,747,045	-
Land rental	-	12,082,940,331	10,820,317,374	(140,936,625)	-	1,403,559,582
Environmental protection fee	6,024,331,661	-	13,705,289,033	(14,199,620,610)	5,530,000,084	-
Mineral exploitation licensing fee	-	300	4,855,127,787	-	4,855,127,487	-
- Primary mineral exploitation licensing fee	-	-	4,855,127,787	-	4,855,127,787	-
- Secondary mineral exploitation licensing fee	-	300	-	-	(300)	-
- Water exploitation licensing fee	-	-	-	-	-	-
Non-agricultural land tax	-	-	289,504,131	(13,772,986)	275,731,145	-
Total	61,954,079,898	12,082,940,631	111,986,762,533	(110,017,162,243)	53,244,299,139	1,403,559,582

Value added tax (VAT)

The Company has paid VAT in accordance with the deduction method. The tax rates applied are as follows:

- Water : 5%
- Other products ⁽ⁱ⁾ : 10%

- (i) During the period, the Company was entitled to a value-added tax rate of 8% on certain merchandise and services in accordance with Decree No. 174/2025/NĐ-CP dated 30 June 2025 of the Government, guiding Resolution No. 204/2025/QH15 dated 17 June 2025 of the National Assembly.

Import duty

The Company has declared and paid this duty in line with the Customs' notices.

Corporate income tax

The Company has to pay corporate income tax on its assessable income at the rate of 20%.

The estimated corporate income tax payable is as follows:

	1st quarter of 2026	1st quarter of 2025
Total accounting profit before tax:	92,692,088,615	73,123,589,275
Increases/(decreases) of accounting profit to determine taxable income:		
- Increases:	662,061,760	1,212,930,855
Assessable income:	93,354,150,375	74,336,520,130
Corporate income tax rate:	20%	20%
Corporate income tax payable:	18,670,830,075	14,867,304,026

Determination of corporate income tax liability of the Company is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Financial Statements can be changed upon the inspection of tax authorities.

Natural resource tax

The Company has to pay the natural resource tax for mining activities according to the Circular No. 152/2015/TT-BTC dated 02 October 2015 of the Ministry of Finance guiding natural resource tax at the following unit prices and tax rates:

	Unit price (VND/m³)	Tax rate
- Soil for ground levelling:	70,742	7%
- Brick clay:	150,000	15%
- Surface water:	4,000	3%

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	Unit price (VND/m ³)	Tax rate
- Underground water:	7,000	8%
- Construction sand (Sand exploited and washed ashore)	360,550	15%
- Finished stone:	Higher price between the average selling price by stone category (revenue by category divided by output by category) and the prescribed price for each stone category (according to decision of the People's Committee of Dong Nai Province)	10%
- Altered rock	60,000	10%

Land rental

The Company has to pay the land rental according to the notices of the tax department for the area and at unit price as stipulated in the decision on land lease and the contract of land lease.

Environmental protection fee

The Company has to pay the environmental protection fee according to the Government's Decree No. 27/2023/NĐ-CP dated 31 May 2023 regarding the environmental protection fee imposed on mining at the following unit prices:

- Brick clay:	VND 3,300/m ³
- Soil for ground levelling:	VND 2,200/m ³
- Construction sand:	VND 6,600/m ³
- Raw stone:	VND 4,507.80/ton

Mineral exploitation licensing fee

The Company has to pay the mineral exploitation licensing fee for quarries according to the decisions of the People's Committee of Dong Nai Province and the notices of the Tax Authority of Dong Nai Province.

Other taxes

The Company has declared and paid these taxes in line with the prevailing regulations.

18. Payables to employees

This item reflects the salary fund to be paid to employees.

19. Short-term accrued expenses

This item reflects expenses for external services.

20. Other short-term payables

	Ending balance	Beginning balance
Personal income tax payable to employees	376,673,118	-
Total	376,673,118	-

21. Bonus and welfare funds

	Beginning balance	Disbursement during the period	Ending balance
Bonus fund	63,268,663,680	12,298,500,000	50,970,163,680
Welfare fund	62,947,647,751	6,721,239,403	56,226,408,348
Bonus fund for the Executive Board	5,538,254,027	2,843,000,000	2,695,254,027
Total	131,754,565,458	21,862,739,403	109,891,826,055

22. Provisions for long-term payables

These notes form an integral part of and should be read in conjunction with the Financial Statements

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The Company's provisions for long-term payables are those for environment restoration. Details are as follows:

	Beginning balance	Increase due to provision	Ending balance
Thanh Phu 1 quarry	814,763,938	20,555,714	835,319,652
Thien Tan 2 quarry	2,424,097,278	289,740,905	2,713,838,183
Tan Cang 1 quarry	1,205,155,390	153,765,141	1,358,920,531
Soklu 2 quarry	5,544,744,384	-	5,544,744,384
Soklu 5 quarry	4,655,588,150	-	4,655,588,150
Total	14,644,349,140	464,061,760	15,108,410,900

23. Owner's equity**23a. Statement of changes in owner's equity**

	Owner's capital	Share premiums	Treasury stocks	Investment and development fund	Retained earnings	Total
Beginning balance of the previous year	469,216,000,000	20,714,147,461	(3,437,784,000)	98,757,734,897	71,910,866,449	657,160,964,807
Profit in the previous period	-	-	-	-	58,469,471,420	58,469,471,420
Ending balance of the previous period	469,216,000,000	20,714,147,461	(3,437,784,000)	98,757,734,897	130,380,337,869	715,630,436,227
Beginning balance of the current year	469,216,000,000	20,714,147,461	(3,437,784,000)	128,966,470,714	89,042,572,699	704,501,406,874
Profit in the current period	-	-	-	-	74,114,070,892	74,114,070,892
Ending balance of the current period	469,216,000,000	20,714,147,461	(3,437,784,000)	128,966,470,714	163,156,643,591	778,615,477,766

23b. Details of owner's capital

	Ending balance	Beginning balance
Dong Nai Food Industrial Corporation	230,300,000,000	230,300,000,000
KSB Industrial Development Investment Company	103,000,000,000	103,000,000,000
Hoa An Joint-Stock Company	39,108,000,000	39,108,000,000
Other shareholders	96,808,000,000	96,808,000,000
Total	469,216,000,000	469,216,000,000

23c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	46,921,600	46,921,600
Number of shares sold to the public	46,921,600	46,921,600
- Common shares	46,921,600	46,921,600
- Preferred shares	-	-
Number of shares repurchased	(201,040)	(201,040)
- Common shares	(201,040)	(201,040)
- Preferred shares	-	-
Number of outstanding shares	46,720,560	46,720,560
- Common shares	46,720,560	46,720,560
- Preferred shares	-	-

Par value per outstanding share: VND 10,000.

23d. Profit distribution

The Company has provisionally distributed the post-tax profits for 2025 in accordance with Resolution No. 01/2025/AGM dated 26 June 2025 of the 2025 Annual General Meeting of Shareholders, Resolution

These notes form an integral part of and should be read in conjunction with the Financial Statements

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Notes to the Financial Statements (cont.)

No. 12/NQ-HĐQT dated 15 December 2025 and Resolution No. 18/NQ-HĐQT dated 09 February 2026 of the Board of Directors, as follows:

	Amount
• Appropriation for investment and development fund for 2025	: 30,143,675,531
• Appropriation for bonus and welfare funds for 2025	: 39,186,778,191
• Bonus for the Executive Board for 2025	: 5,538,254,027
• Dividend advance for 2025	: 140,161,680,000

24. Off-balance sheet items***Treated doubtful debts***

The trade receivables of VND 5,594,808,942 from some customers have been written off due to irrecoverableness (beginning balance: VND 5,594,808,942).

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INCOME STATEMENT

Unit: VND

1. Revenue from sales of goods and provisions of services**1a. Gross revenue**

	1st quarter of 2026	1st quarter of 2025
Revenue from sales of soil, stone	266,076,490,089	229,143,392,479
Revenue from sales of merchandise	85,122,990,074	95,045,901,064
Other revenues	337,813,503	14,662,837,084
Total	351,537,293,666	338,852,130,627

1b. Revenue from sales of goods and provisions of services to related parties

The Company has no sales of goods and provision of services to related parties.

2. Cost of sales

	1st quarter of 2026	1st quarter of 2025
Costs of soil, stone sold	180,984,711,789	163,908,604,150
Costs of merchandise sold	58,828,150,454	68,754,427,398
Other costs	75,991,000	14,377,627,796
Total	239,888,853,243	247,040,659,344

3. Financial income

	1st quarter of 2026	1st quarter of 2025
Bank deposit interest	2,962,370,222	2,095,449,988
Total	2,962,370,222	2,095,449,988

4. Selling expenses

	1st quarter of 2026	1st quarter of 2025
Expenses for employees	1,242,168,420	1,474,250,710
Materials, packages, tools	13,717,707	6,844,208
Depreciation/(amortization) of fixed assets	-	2,250,000
Transport expenses	341,794,534	312,073,644
Motorized transport expenses	1,392,345,150	979,366,614
Other expenses	603,443,945	332,011,575
Total	3,593,469,756	3,106,796,751

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Notes to the Financial Statements (cont.)**5. General and administration expenses**

	<u>1st quarter of 2026</u>	<u>1st quarter of 2025</u>
Expenses for employees	12,645,232,747	11,478,810,069
Administrative supplies and office supplies	231,450,981	172,088,968
Depreciation/(amortization) of fixed assets	189,323,724	237,493,076
Expenses of equipment repair	4,111,672,190	4,204,056,654
Other expenses	1,576,252,858	1,517,732,841
Total	18,753,932,500	17,610,181,608

6. Other income

	<u>1st quarter of 2026</u>	<u>1st quarter of 2025</u>
Proceeds from sales of scraps	501,060,861	84,160,100
Income from discounts, commissions	1,461,880	11,799,760
Other income	-	900,000
Total	502,522,741	96,859,860

7. Other expenses

	<u>1st quarter of 2026</u>	<u>1st quarter of 2025</u>
Expenses of liquidation and disposal of tangible fixed assets	-	48,110,934
Costs of valuation and auction of fixed assets	22,812,963	-
Other expenses	51,029,552	115,102,563
Total	73,842,515	163,213,497

8. Earnings per share**8a. Basic/diluted earnings per share**

	<u>1st quarter of 2026</u>	<u>1st quarter of 2025</u>
Accounting profit after corporate income tax	74,114,070,892	58,469,471,420
Appropriation for bonus and welfare funds ⁽ⁱ⁾	(9,634,829,216)	(7,601,031,285)
Appropriation for bonus fund for the Executive Board ⁽ⁱ⁾	(1,482,281,418)	(1,169,389,428)
Profit used to calculate basic/diluted earnings per share	62,996,960,258	49,699,050,707
The weighted average number of ordinary shares outstanding during the year	46,720,560	46,720,560
Basic/diluted earnings per share	1,348	1,064

⁽ⁱ⁾ The appropriation for bonus and welfare funds and bonus fund for the Executive Board is temporarily made under the Resolution No. 01/2025/ĐHĐCĐ dated 26 June 2025 of 2025 Annual General Meeting of Shareholders at the respective rates of 13% and 2% of profit after tax.

8b. Other information

There are no transactions over the common share or potential common share from the balance sheet date until the date of these Financial Statements.

9. Operating costs by factors

	<u>1st quarter of 2026</u>	<u>1st quarter of 2025</u>
Materials and supplies	55,534,157,395	50,365,801,963
Labor costs	40,377,460,641	38,076,776,434
Depreciation/(amortization) of fixed assets	2,714,151,390	3,051,386,764

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	1st quarter of 2026	1st quarter of 2025
Expenses for external services	56,850,619,257	53,266,284,158
Other expenses	111,616,480,321	105,439,722,149
Total	267,092,869,004	250,199,971,468

VII. OTHER DISCLOSURES**1. Transactions and balances with related parties**

The Company's related parties include key management personnel, their related individuals and other related parties.

1a. Transactions and balances with the key management personnel and their related individuals

The key management personnel comprise: members of the Board of Directors (BOD) and the Executive Board (the Board of Management and the Chief Accountant). The key management personnel's related individuals are their close family members.

Transactions with the key management personnel and their related individuals

The Company has no sales of goods and service provisions and no other transactions with the key management personnel and their related individuals.

Receivables from and payables to the key management personnel and their related individuals

The Company has no receivables from and payables to the key management personnel and their related individuals.

Remuneration of the key management personnel and the Supervisory Board

	Salary	Compensation	Total remuneration
Current period			
Mr. Huynh Xuan Dao - Chairman	345,000,000	-	345,000,000
Mr. Huynh Kim Vu – BOD Member and Director	285,000,000	57,000,000	342,000,000
Mr. Phan Tan Dat - BOD Member	-	57,000,000	57,000,000
Mr. Le Dinh Vu Long - BOD Member	-	57,000,000	57,000,000
Mr. Pham Quoc Thai - BOD Member and Deputy Director	270,000,000	57,000,000	327,000,000
Mr. Nguyen Hung Thang – Governance Manager, BOD Secretary and Deputy Director	270,000,000	15,000,000	285,000,000
Mr. Pham Thai Hop - Deputy Director	270,000,000	-	270,000,000
Mr. Nguyen Nhu Thach - Deputy Director	270,000,000	-	270,000,000
Mr. Hoang Dang Quoc Vinh - Deputy Director	270,000,000	-	270,000,000
Mr. Tran Quoc Trieu - Chief Accountant	270,000,000	-	270,000,000
Mr. Huynh Duong Tai - Head of the Supervisory Board	210,000,000	-	210,000,000
Mr. Le Cong Son - Supervisor	-	42,000,000	42,000,000
Ms. Nguyen Thi Thanh Truc - Supervisor	-	42,000,000	42,000,000
Total	2,460,000,000	327,000,000	2,787,000,000
Previous period			
Mr. Huynh Xuan Dao - Chairman	285,000,000	-	285,000,000
Mr. Huynh Kim Vu – BOD Member and Director	240,000,000	42,000,000	282,000,000
Mr. Nguyen Thanh Tung - BOD Member	-	42,000,000	42,000,000
Mr. Phan Tan Dat – BOD Member	-	42,000,000	42,000,000
Mr. Pham Quoc Thai - BOD Member and Deputy Director	210,000,000	42,000,000	252,000,000
Mr. Nguyen Hung Thang – Governance Manager, BOD Secretary and Deputy Director	210,000,000	9,000,000	219,000,000
Mr. Pham Thai Hop - Deputy Director	210,000,000	-	210,000,000

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Notes to the Financial Statements (cont.)

	Salary	Compensation	Total remuneration
Mr. Nguyen Nhu Thach - Deputy Director	210,000,000	-	210,000,000
Mr. Hoang Dang Quoc Vinh - Deputy Director	210,000,000	-	210,000,000
Mr. Tran Quoc Trieu - Chief Accountant	210,000,000	-	210,000,000
Mr. Huynh Duong Tai - Head of the Supervisory Board	150,000,000	-	150,000,000
Ms. Nguyen Thi Thu Tra - Supervisor	-	31,500,000	31,500,000
Ms. Nguyen Thi Thanh Truc - Supervisor	-	31,500,000	31,500,000
Total	1,935,000,000	240,000,000	2,175,000,000

1b. Transactions and balances with other related parties

Other related parties of the Company include:

Other related parties	Relationship
Dong Nai Food Industrial Corporation	Shareholder holding 49.08% of the charter capital
KSB Industrial Development Investment Company Limited	Shareholder holding 21.95% of the charter capital
Hoa An Joint-Stock Company	Shareholders holding 8.33% of the charter capital

Other related parties of the Company include:

Other related parties	Relationship
Binh Duong Mineral and Construction Joint Stock Company	Company with the same key management members
DRH Holdings Joint Stock Company	Company with the same key management members

Transactions with other related parties

Transactions with other related parties are as follows:

	1st quarter of 2026	1st quarter of 2025
<i>Dong Nai Food Industrial Corporation</i>		
Dividend payment	69,090,000,000	46,060,000,000
<i>KSB Industrial Development Investment Company Limited</i>		
Dividend payment	30,900,000,000	20,600,000,000
<i>Hoa An Joint-Stock Company</i>		
Dividend payment	11,732,400,000	7,520,000,000

Receivables from and payables to other related parties

The receivables from and payables to other related parties are presented in Note No. V.16.

2. Segment information

The Company's principal business activities are to exploit and trade in construction stone (accounting for more than 90% of total revenue) and all products are consumed in Vietnam.

3. Comparative figures

The ending balance of the previous year for item Other short-term payables (code 319) on the Balance Sheet has been transferred to the beginning balance of the current year for item Dividends and profit payable (code 313) on the Statement of Financial Position, in accordance with the guidance set out in Circular 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance.

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The ending balance of the previous year for item Held-to-maturity investments (code 123) on the Balance Sheet has been restated in two items Short-term held-to-maturity investments (code 123) and Other current assets (code 165) on the Statement of Financial Position, in accordance with the guidance set out in Circular 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance.

4. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Financial Statements.



Nguyen Ngoc Mai Phuong
Preparer



Tran Quoc Trieu
Chief Accountant

Approved on 28 April 2026


Huynh Kim Vu
Legal Representative