

**ILA JOINT STOCK COMPANY**

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

No.: 103/2026/CBTT

*Ho Chi Minh City, April 28, 2026*

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, ILA Joint Stock Company shall disclose the separate financial statements (FS) of the parent company for the first quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Organization name: ILA Joint Stock Company

Stock code: ILA

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

Contact phone/Tel: 0782 168 168 Fax:

Email: info@ilagroup.com.vn Website: ilagroup.com.vn

Disclosure information content:

- Consolidated Financial statements for the first quarter of 2026

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

☒ Consolidated financial statements (TCNY has subsidiaries);

☐ General financial statements (TCNY has an affiliated accounting unit that organizes its own accounting apparatus).

- Cases requiring an explanation of the cause:

+ The audit organization issued an opinion other than an unqualified opinion on the financial statements (for the audited financial statements in 2026):

Yes ☐

No ☒

Written explanation in case of accrual:

Yes ☐

No ☒

+ Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited financial statements in 2026):

Yes ☐

No ☒

Written explanation in case of accrual:



Yes ☐

No ☒

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

Yes ☒

No ☐

Written explanation in case of accrual:

Yes ☒

No ☐

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

Yes ☒

No ☐

Written explanation in case of accrual:

Yes ☒

No ☐

This information was published on the company's website on: April 28, 2026 at the link: <http://ilagroup.com.vn/co-dong/danh-muc/bao-cai-tai-chinh-16.html>. We hereby commit that the information published above is true and we are fully responsible before the law for the content of the published information.

**Attached documents:**

- Consolidated financial statements for the first quarter of 2026
- Explanatory document No. 104./2026/ILA-CV.GT

**Organizational representative**

Legal representative/UQCBTT person  
(Sign, full name, position, seal)



Hoàng Nhu Hue

**CÔNG  
TY CỔ  
PHẦN  
ILA**

Digitally signed by  
CÔNG TY CỔ PHẦN  
ILA  
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**CONSOLIDATED FINANCIAL  
STATEMENTS**

*For the period ended March 31, 2026*

**ILA JOINT STOCK COMPANY**

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## REPORT OF THE GENERAL DIRECTOR

*For the period ended March 31, 2026*

*The General Director of ILA Joint Stock Company ("the Company") and its subsidiaries (collectively referred to as "the Group") has the honor of submitting this report and the audited consolidated financial statements of the Group for the accounting period ended Mar 31, 2026.*

### 1. Business highlights of Group

#### **Establishment**

TRT Joint Stock Company has established and operated under the Enterprise Registration Certificate No. 0312933227 issued by the Department of Planning and Investment of Ho Chi Minh City at September 18, 2014.

TRT Joint Stock Company rename to ILA Joint Stock Company (hereinafter referred to as the Company) in accordance with the Resolution of The Board of Directors No. 04/2018/NQ-HĐQT dated March 1, 2017 and the sixth amended the Enterprise Registration Certificate dated March 12, 2018.

ILA Joint Stock Company amended its Enterprise Registration Certificate for the 18th on December 22, 2025 to update its head office address following an administrative unit merger and to change the Company's legal representative.

**English name:** ILA JOINT STOCK COMPANY

**Short name:** ILA JSC

**Security code:** ILA (Upcom)

**Structure of ownership:** Joint Stock Company

- Trading of metals and metal ores;
- Trading of other construction materials and installation equipment;
- Trading of spare parts and accessories for automobiles and other motor vehicles;
- Manufacturing of plastic products;
- Trading of materials;
- Trading of other installation equipment in construction and manufacturing of electronic components;
- Construction and execution of projects and works.

**Head office:** 49 Street No. 5, An Phu An Khanh urban area, Ho Chi Minh City, Vietnam.

**Business location:** 101/14 Street No. 11, Quarter 34, Thu Duc ward, Ho Chi Minh City, Vietnam.

### 2. Financial position and results of operation

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

## REPORT OF THE GENERAL DIRECTOR

*For the period ended March 31, 2026*

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

The Board of Directors, Audit Committee, General Director and Chief Accountant holding office during the year and at the date of these consolidated financial statements include:

#### Board of Directors

Mr. Vo Xuan Phong	Chairman of the board
Mr. Le Nhat Nguyen	Member
Mr. Nguyen Minh Trieu	Independent Member
Mr. Le Anh Thong	Member
Mr. Tran Minh Chuong	Member

#### Audit Committee

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

#### Director general and Chief Accountant

Ms. Hoang Nhu Hue	Director general
Mr. Nguyen Van Phuc	Chief Accountant (Appointment on April 17, 2026)
Mr. Hoang Minh Khanh	Chief Accountant (Removed on April 17, 2026)

**Legal representative of the Group during the period and at the date of these consolidated financial statements is:**

Ms. Hoang Nhu Hue - Director general

### 4. The General Director's responsibility

The General Director is responsible for the preparation of the consolidated financial statements which give a true and fair view of the consolidated financial position of the Group as at March 31, 2026, the results of its consolidated operations and its consolidated cash flows for the year then ended. In preparing these consolidated financial statements, the General Director is required to:

- Select suitable accounting policies and then apply them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The consolidated financial statements of the Group are prepared on the going concern basis unless it is inappropriate to presume that the Group will continue in business;
- Fully disclose the identities of the Group's related parties and all relationships and transactions with related parties that have occurred.

The General Director is responsible for ensuring that accurate accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and that the consolidated financial statements are prepared in compliance with the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System presented in the notes to the consolidated financial statements. The General Director is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The General Director is not aware of any information related to fraud or suspected fraud that could affect the Group and involves Board of Directors, the General Director of the Group and employees with significant roles in internal control; or other matters where fraud could materially impact the consolidated financial statements.

## REPORT OF THE GENERAL DIRECTOR

*For the period ended March 31, 2026*

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### 5. Approval of the consolidated financial statement

We approve the attached consolidated financial statements to give a true and fair view, in all material respects of the consolidated financial position of the Group as at March 31, 2026 as well as the results of its consolidated operations and its consolidated cash flows for the year then ended. The consolidated financial statements are prepared in accordance with the prevailing Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of the financial statements.

**For and on behalf of the Group**



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**Hoang Nhu Hue**

**Director General**

Ho Chi Minh City, Vietnam

April 28, 2026



**CONSOLIDATED BALANCE SHEET***As of Mar 31, 2026**Unit: VND*

<b>ASSETS</b>	<b>Code</b>	<b>Notes</b>	<b>Mar 31, 2026</b>	<b>Jan. 01, 2026</b>
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>212.492.907.718</b>	<b>210.600.512.870</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>2.112.791.262</b>	<b>1.826.217.496</b>
1. Cash	111		2.112.791.262	1.826.217.496
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>-</b>	<b>-</b>
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
4. Provision for investments held to maturity	124		-	-
5. Other short-term investments	125		-	-
6. Provision for losses on other short-term investments	126		-	-
<b>III. Short-term accounts receivable</b>	<b>130</b>		<b>26.167.180.106</b>	<b>26.793.354.111</b>
1. Trade receivables	131	V.2	27.102.122.786	30.756.727.055
2. Prepayments to suppliers	132	V.3a	5.108.924.671	2.665.616.206
3. Construction contract-in-progress receivables	134		-	-
4. Other short-term receivables	135	V.4	2.411.167.877	1.826.046.078
5. Provision for doubtful debts	136	V.5	(8.455.035.228)	(8.455.035.228)
6. Shortage of assets awaiting resolution	137		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.6</b>	<b>182.031.200.498</b>	<b>180.582.631.677</b>
1. Inventories	141		182.031.200.498	180.582.631.677
2. Provision for decline in value of inventories	149		-	-
<b>V. Short-term biological assets</b>	<b>150</b>		<b>-</b>	<b>-</b>
1. Livestock raised for short-term, one-time production	151		-	-
2. Seasonal or short-term crops	152		-	-
3. Provision for short-term biological asset losses	153		-	-
<b>VI. Other current assets</b>	<b>160</b>		<b>2.181.735.852</b>	<b>1.398.309.586</b>
1. Short-term prepayments	161	V.10a	524.380.011	23.113.217
2. Deductible VAT	162		1.600.435.725	1.318.276.253
3. Taxes and other receivables from the State Budget	163	V.14b	56.920.116	56.920.116
4. Repurchase and sale of Government's bonds	164		-	-
5. Other current assets	165		-	-

**CONSOLIDATED BALANCE SHEET**

As of Mar 31, 2026

Unit: VND

ASSETS	Code	Notes	Mar 31, 2026	Jan. 01, 2026
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>87.467.588.737</b>	<b>90.458.804.461</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>10.558.000.000</b>	<b>10.558.000.000</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212	V.3b	10.558.000.000	10.558.000.000
3. Other long-term receivables	215		-	-
4. Provision for doubtful long-term receivables	216		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>28.273.445.764</b>	<b>25.253.402.424</b>
1. Tangible fixed assets	221	V.7	20.735.945.764	12.188.402.424
- Cost	222		26.369.468.820	17.387.472.237
- Accumulated depreciation	223		(5.633.523.056)	(5.199.069.813)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.8	7.537.500.000	13.065.000.000
- Cost	228		7.537.500.000	13.065.000.000
- Accumulated amortization	229		-	-
<b>III. Long-term biological assets</b>	<b>230</b>		-	-
1. Livestock for recurring production	231		-	-
a) Livestock for recurring production not yet at the mature stage	232		-	-
b) Livestock for recurring production at the mature stage	233		-	-
- Historical cost	234		-	-
- Accumulated depreciation	235		-	-
2. Livestock for one-time long-term production	236		-	-
3. Seasonal crops or crops for one-time long-term production	237		-	-
4. Provision for impairment of long-term biological assets	238		-	-
<b>IV. Non-current assets in progress</b>	<b>240</b>		-	-
Works in progress	241		-	-
Capital construction in progress	242		-	-
<b>V. Long-term financial investments</b>	<b>250</b>		<b>27.817.853.280</b>	<b>34.083.905.137</b>
1. Investments in subsidiaries	251		-	-
2. Investments in associates, joint-ventures	252	V.9	27.817.853.280	34.083.905.137
<b>VI. Long-term financial investments</b>	<b>260</b>		-	-
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262		-	-
3. Equity investments in other entities	263		-	-
4. Provision for long-term financial investments	264		-	-
5. Held-to-maturity investments	265		-	-
6. Provision for held-to-maturity investments	266		-	-



**CONSOLIDATED BALANCE SHEET**

As of Mar 31, 2026

Unit: VND

<b>ASSETS</b>		<b>Code</b>	<b>Notes</b>	<b>Mar 31, 2026</b>	<b>Jan. 01, 2026</b>
<b>VII. Other long-term assets</b>		<b>270</b>		<b>20.818.289.693</b>	<b>20.563.496.900</b>
1. Long-term prepaid expenses		271	V.10b	1.012.151.655	74.388.585
2. Deferred income tax assets		272		-	-
3. Equipment, materials, spare parts		273		-	-
4. Other long-term assets		274		-	-
5. Goodwill		279	V.11	19.806.138.038	20.489.108.315
<b>TOTAL ASSETS</b>		<b>270</b>		<b>299.960.496.455</b>	<b>301.059.317.331</b>
<b>RESOURCES</b>		<b>Code</b>	<b>Notes</b>	<b>Mar 31, 2026</b>	<b>Jan. 01, 2026</b>
<b>C. LIABILITIES</b>		<b>300</b>		<b>126.905.947.226</b>	<b>124.933.042.453</b>
<b>I. Current liabilities</b>		<b>310</b>		<b>89.145.092.632</b>	<b>86.359.979.760</b>
1. Short-term payables to suppliers		311	V.12	15.455.679.592	17.683.805.247
2. Short-term advances from customers		312	V.13	22.438.706.463	22.161.986.765
3. Dividends and profit payable		313		-	-
4. Taxes and other payables to the State (short-term)		314	V.14a	1.614.436.277	1.452.531.137
5. Payables to employees		315		825.456.416	804.175.939
6. Short-term accrued expenses		316	V.15	98.296.140	282.773.955
7. Short-term payables under construction contract prog		318		-	-
8. Short-term unearned revenue		319		-	-
9. Other short-term payables		320	V.16	4.538.466.910	154.911.932
10. Short-term borrowings and finance lease liabilities		321	V.17a,b	43.625.011.824	43.369.070.161
11. Short-term provisions		322		549.039.010	450.724.624
12. Bonus and welfare fund		323		-	-
13. Price stabilization fund		324		-	-
14. Government bond repurchase agreements		325		-	-
<b>II. Non-current liabilities</b>		<b>330</b>		<b>37.760.854.594</b>	<b>38.573.062.693</b>
1. Long-term payables to suppliers		331		-	-
2. Long-term advances from customers		332		-	-
3. Taxes and other payables to the State (long-term)		333		-	-
4. Long-term accrued expenses		334		-	-
5. Long-term unearned revenue		337		-	-
6. Other long-term payables		338		-	-
7. Long-term borrowings and finance lease liabilities		339	V.17c	14.263.829.245	15.080.338.261
8. Convertible bonds		340		-	-
9. Preferred shares		341		-	-
10. Deferred income tax liabilities		342	V.18	23.497.025.349	23.492.724.432
11. Long-term provisions		343		-	-
12. Science and technology development fund		344		-	-

**CONSOLIDATED BALANCE SHEET**

As of Mar 31, 2026

Unit: VND

RESOURCES	Code	Notes	Mar 31, 2026	Jan. 01, 2026
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>173.054.549.229</b>	<b>176.126.274.878</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>V.19</b>	<b>173.054.549.229</b>	<b>176.126.274.878</b>
1. Owners' contributed capital	411		196.414.310.000	196.414.310.000
- Ordinary shares with voting rights	411a		196.414.310.000	196.414.310.000
- Preferred shares	411b		-	-
2. Share premium	412		-	-
3. Convertible bond options	413		-	-
4. Other equity of owners	414		-	-
5. Treasury shares	415		-	-
6. Revaluation surplus	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Other funds belonging to equity	419		-	-
10. Undistributed earnings after tax	420		(26.345.335.188)	(23.321.397.754)
- Accumulated undistributed earnings up to the end of	420a		(23.321.397.754)	3.423.357.770
- Undistributed earnings of the current period	420b		(3.023.937.434)	(26.744.755.524)
11. Non-controlling interest	429		2.985.574.417	3.033.362.632
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>299.960.496.455</b>	<b>301.059.317.331</b>

  
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**Nguyen Van Phuc**  
 Chief Accountant / Preparer

Ho Chi Minh City, Vietnam  
 April 28, 2026



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**Hoang Nhu Hue**  
 Director General

**CONSOLIDATED INCOME STATEMENT**

For the period ended March 31, 2026

Unit: VND

ITEMS	Code	Notes	Quarter I of Year 2026	Quarter I of Year 2025
1. Revenue from sale of goods and rendering of service	01	VI.1	14.729.152.269	33.108.379.367
2. Deductions	02		-	329.268.081
3. Net revenue from sale of goods and rendering of service	10		14.729.152.269	32.779.111.286
4. Cost of sales	11	VI.2	13.487.486.637	24.835.137.010
<b>5. Gross profit</b> (20 = 10 - 11)	<b>20</b>		<b>1.241.665.632</b>	<b>7.943.974.276</b>
6. Profit/Loss from sale and liquidation of investment property	21		-	-
7. Financial income	22	VI.3	409.397	88.268.022
8. Financial expenses	23	VI.4	1.279.262.601	1.539.396.204
<i>In which: loan interest expenses</i>	24		1.279.262.601	1.539.396.204
9. Share in profits of associates	25		-	-
10. Selling expenses	26	VI.5a	78.759.739	93.111.727
11. General & administration expenses	27	VI.5b	1.821.957.370	1.806.442.137
<b>12. Operating profit</b> (30 = 20 + 21 + 22 - 23 + 25 - 26 + 27)	<b>30</b>		<b>(1.937.904.681)</b>	<b>4.593.292.230</b>
13. Other income	31		666	-
14. Other expenses	32	VI.6	1.129.520.717	3.178.590
<b>15. Other profit (40 = 31 - 32)</b>	<b>40</b>		<b>(1.129.520.051)</b>	<b>(3.178.590)</b>
<b>16. Accounting profit before tax</b> (50 = 30 + 40)	<b>50</b>		<b>(3.067.424.732,00)</b>	<b>4.590.113.640</b>
17. Corporate income tax - current	51		-	1.002.656.603
18. Corporate income tax - deferred	52		4.300.917	-
<b>19. Net profit after corporate income tax</b> (60 = 50 - 51 - 52)	<b>60</b>		<b>(3.071.725.649)</b>	<b>3.587.457.037</b>
Shareholders of the parent company	61		(3.023.937.434)	3.505.524.289
Non-Controlling Interests	62		(47.788.215)	81.932.748
<b>20. Earnings per share</b>	<b>70</b>	<b>VI.7</b>	<b>(154)</b>	<b>178</b>
<b>21. Diluted earnings per share</b>	<b>71</b>	<b>VI.7</b>	<b>(154)</b>	<b>178</b>


  
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**Nguyen Van Phuc**  
**Chief Accountant / Preparer**

Ho Chi Minh City, Vietnam  
April 28, 2026

  
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**Hoang Nhu Hue**  
**Director General**



**CONSOLIDATED CASH FLOW STATEMENT**

(Theo phương pháp gián tiếp)

For the period ended March 31, 2026

Unit: VND

ITEMS	Code	Notes	Cumulative from the beginning of the year to the end of this quarter (current year)	Cumulative from the beginning of the year to the end of this quarter (previous year)
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Net profit before tax	01		(3.067.424.732)	4.590.113.640
2. Adjustments for :				
- Depreciation of fixed assets and investment properties	02		1.117.423.520	1.042.521.899
- Provisions	03		98.314.386	-
- Gain/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04		-	-
- Gains/losses from investing activities	05		887.500.000	(88.268.022)
- Interest expense	06		1.279.262.601	1.539.396.204
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		315.075.775	7.083.763.721
- Increase (-)/ decrease (+) in receivables	09		344.014.533	(9.542.848.574)
- Increase (-)/ decrease (+) in inventories	10		(1.448.568.821)	(4.981.866.499)
- Increase (+)/ decrease (-) in payables (Other than payables, income tax)	11		2.615.334.638	(637.514.605)
- Increase (-)/ decrease (+) in prepaid expenses	12		(1.439.029.864)	76.847.976
- Increase (-)/ decrease (+) in trading securities	13		-	-
- Interest paid	14		(1.463.740.416)	(1.717.856.971)
- Corporate income tax paid	15		-	-
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		-	-
Net cash inflows/(outflows) from operating activities	20		(1.076.914.155)	(9.719.474.952)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchases of fixed assets and other long-term assets	21		(2.715.944.726)	(752.160.650)
term assets	22		4.640.000.000	-
3. Loans granted, purchases of debt instruments of other entities	23		-	-
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		-	-
5. Investments in other entities	25		-	-
6. Proceeds from divestment in other entities	26		-	-
7. Dividends and interest received	27		-	100.385.829
Net cash inflows/(outflows) from investing activities	30		1.924.055.274	(651.774.821)

**CONSOLIDATED CASH FLOW STATEMENT**

(Theo phương pháp gián tiếp)

For the period ended March 31, 2026

Unit: VND

ITEMS	Code	Notes	Cumulative from the beginning of the year to the end of this quarter (current year)	Cumulative from the beginning of the year to the end of this quarter (previous year)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Payments for shares returns and repurchases	32		-	-
3. Proceeds from borrowings	33		19.964.501.077	15.186.831.492
4. Repayments of borrowings	34		(20.525.068.430)	(12.798.184.173)
5. Payments for finance lease liabilities	35		-	-
6. Dividends paid	36		-	-
Net cash inflows/(outflows) from financing activities	40		(560.567.353)	2.388.647.319
Net cash inflows/(outflows) (50 = 20+ 30 + 40)	50		286.573.766	(7.982.602.454)
Cash and cash equivalents at the beginning of the year	60		1.826.217.496	9.901.362.743
Effect of foreign exchange differences	61		-	-
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	V.1	2.112.791.262	1.918.760.289



.....  
**Nguyen Van Phuc**  
 Chief Accountant / Preparer

Ho Chi Minh City, Vietnam  
 April 28, 2026



.....  
**Hoang Nhu Hue**  
 Director General



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended March 31, 2026**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establishment**

TRT Joint Stock Company has established and operated under the Enterprise Registration Certificate No. 0312933227 issued by the Department of Planning and Investment of Ho Chi Minh City at September 18, 2014.

TRT Joint Stock Company rename to ILA Joint Stock Company (hereinafter referred to as the Company) in accordance with the Resolution of The Board of Directors No. 04/2018/NQ-HĐQT dated March 1, 2017 and the sixth amended the Enterprise Registration Certificate dated March 12, 2018.

ILA Joint Stock Company amended its Enterprise Registration Certificate for the 18th on December 22, 2025 to update its head office address following an administrative unit merger and to change the Company's legal representative.

**Structure of ownership:** Joint Stock Company.

**English name:** ILA JOINT STOCK COMPANY

**Security code:** ILA (Upcom)

**Head office:** 49 Street No. 5, An Phu An Khanh urban area, Ho Chi Minh City, Vietnam.

**Business location:** 101/14 Street No. 11, Quarter 34, Thu Duc ward, Ho Chi Minh City, Vietnam.

**2. Operating industry and principal activities**

- Wholesale of metals and metal alloys;
- Sale of other materials and installation equipment used in construction;

**3. Normal operating cycle**

The Group's normal operating cycle is 12 months beginning from January 1 and ending on December 31.

**4. Operations in the year affecting the consolidated financial statements:** Not applicable.**5. Total number of employees as of March 31, 2026:** 59 employees. (As at December 31, 2025: 52 employees).**6. Disclosure on comparability of information in the consolidated financial statements**

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

**7. Enterprise Structure****7.1. Total number of subsidiaries:** 02 (two) subsidiaries

- Number of subsidiaries consolidated: 02 (two) subsidiaries.
- Number of subsidiaries not consolidated: None.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended March 31, 2026**Unit: VND***7. Enterprise Structure****7.2. List of subsidiaries consolidated:**

As at March 31, 2023, the Group had 02 (two) directly owned subsidiaries as follows:

<i>Company's name and address</i>	<i>Business sector</i>	<i>Percentage of owning</i>	<i>Percentage of voting right</i>
<b>ILA E&amp;C Joint Stock Company</b> Address: 101/14 Street No. 11, Quarter 9, Thu Duc ward, Ho Chi Minh City, Viet Nam.	Trading of metals and metal ores, trading of materials and other installation equipment in construction, construction execution, and project works.	98,00%	98,00%
<b>ILA Mineral Joint Stock Company</b> Địa chỉ: 129 Tang Bat Ho Street, Quy Nhon ward, Gia Lai province.	Mining and producing from stone quarries.	98,00%	98,00%

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

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

**2. Reporting currency**

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

**III. ACCOUNTING PERIOD AND REPORTING CURRENCY****1. Applicable Accounting System**

The Corporation applies accounting standards and the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, replacing Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 43/2026/TT-BTC dated April 20, 2026, replacing Circular No. 202/2014/TT-BTC issued by the Ministry of Finance of Vietnam on December 22, 2014, and subsequent amending and supplementing circulars.

**2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System**

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

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



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended March 31, 2026**Unit: VND***IV. APPLICABLE ACCOUNTING POLICIES****1. Basis of consolidation**

The consolidated financial statements comprise of the financial statements of ILA Joint Stock Company and its subsidiaries' ("the Group of the Companies") for the period ending March 31, 2026.

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

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

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

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

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

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

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

**2. Principles for recording cash and cash equivalents**

Cash includes cash and demand deposit

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

**3. Principles for recording trade receivables and other receivables**

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

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

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



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended March 31, 2026**Unit: VND***4. Principles for recording inventories**

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

**Original costs are determined as follows:**

Merchandises: consists of costs of purchase, costs of transportation and other costs incurred in bringing the inventories to their present location and condition.

Work in progress: costs of raw materials, labor and other directly costs for producing inventories incurred in the duration of building works in progress.

**Method of calculating inventories' value:** Weighted average method.

**Method of accounting for the inventories:** Perpetual method.

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

**5. Principles for recording fixed assets****5.1. Tangible fixed assets**

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

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

*Tangible fixed assets purchased*

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

For fixed assets that are buildings and structures attached to land use rights, the value of the land use rights is separately determined and recognised as an intangible fixed asset.

**5.2. Principles for recording intangible fixed assets**

The original cost of purchased intangible fixed assets shall consist of the actual purchase price payable less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation.

*Intangible fixed assets represent land use rights*

The original cost of intangible fixed assets as land use rights is the amount paid when acquiring legal land use rights from others, including compensation costs, site clearance expenses, ground leveling costs, registration fees, and other related expenses (or the value of land use rights contributed as capital by the Group).

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended March 31, 2026**Unit: VND***5.3. Method of depreciating and amortizing fixed assets**

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

*The estimated useful life for assets is as follows:*

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

**6. Principles for recording construction in progress**

Construction in progress is stated at original cost. These are all necessary costs for purchasing fixed assets, building.

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

**7. Principles for recording prepaid expenses**

Prepaid expenses are all expenses that actually incurred but relate to the operating result of several accounting periods. The Group's prepaid expenses include the following: tools and equipment, property insurance, and warehouse rental costs.

Method of allocating prepaid expenses: The determination and allocation of prepaid expenses into costs of production and business operation of each period is on a straight-line basis. Based on the nature and level of each expense, the term of allocation is defined as follows: short-term prepaid expenses should be allocated within one year; Long-term expenses should be allocated in the term from 12 months to 36 months.

**8. Principles for recording liabilities**

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

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

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

**9. Principles for recording borrowings**

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

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

**10. Principles for recording and capitalizing borrowing costs**

Borrowing costs, consisting of interest and other costs that an entity incurs in connection with the borrowing of funds are recognised as an expense in the year in which they are incurred, except where the borrowing costs related to borrowings in respect of the construction or production of uncompleted assets, in which case the borrowing costs incurred during the period of construction are capitalised as part of the cost of the assets concerned when they satisfy conditions stipulated in the VAS No. 16 "Borrowing costs".



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended March 31, 2026**Unit: VND***11. Principles for recording accruals**

Accrued expenses include borrowing costs, other payable expenses, etc., that have been incurred during the reporting period but have not yet been paid. These expenses are recognized based on reasonable estimates of the amounts payable under specific contracts or agreements.

**12. Salary policy and compulsory insurances**

Salaries are calculated and allocated as expenses for the period based on the employment contract and the Group's salary policy. Accordingly, the Group implements the allocation of social insurance, health insurance, and unemployment insurance contributions in compliance with the regulations (Circulars) issued by the Ministry of Labor, War invalids and Social Affairs, which are updated periodically throughout 2026.

**13. Principles for recording owners' equity****Share capital**

Share capital is the amount that is initially contributed or supplemented by shareholders. Share capital will be recorded at the actual contributed capital by cash or assets calculated according to the par value of issued shares in the early establishment period or additional mobilization to expand operation.

**Undistributed profit**

Undistributed earnings reflect the Group's cumulative after-tax segment result as of the reporting date.

The distribution of profit is based on the charter of the Company approved by the annual shareholder meeting.

**14. Principles for recording revenues****Revenue from goods sold**

Revenue from sales is recognized when all 5 following conditions have been satisfied: 1. The enterprise has transferred to the buyer the significant risks and rewards of ownership of the goods; 2) The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3) The amount of revenue can be measured reliably; 4) The economic benefits associated with the transaction has flown or will flow to the enterprise; 5) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Revenue from service rendered**

Revenue from services rendered is recorded when the result of the supply of services is determined reliably. In case where the services are rendered in several periods, the revenue will be recorded by the part of completed works at the balance sheet. Revenue from services rendered is determined when the following four conditions have been satisfied: 1. The revenue is determined firmly; 2. The economic benefits associated with the transaction has flown or will flow from the supply of the services; 3. Part of completed works can be determined at the balance sheet date; 4. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

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

**Financial income**

Financial incomes include interests from demand deposits and other financial incomes.

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

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

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



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended March 31, 2026**Unit: VND***15. Principles and methods for recognizing the cost of goods sold**

The cost of goods sold and services provided during the year is recorded in the income statement based on the costs incurred from goods, materials sold, and other costs provided during the year. The cost of goods is recognized at the time the transaction occurs or when it is relatively certain that it will arise in the future, regardless of whether the payment has been made or not. The cost of goods sold and revenue are recognized simultaneously in accordance with the matching principle. Costs exceeding the normal consumption level are immediately recorded in the cost of goods sold based on the prudence principle.

**16. Principles and method of recording financial expenses**

Financial expenses include expenses or loss related to the financial investment; Provision for devaluation of financial investment and other financial expenses.

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

**17. Principles and methods for recognizing tax expenses**

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

Current income tax expense represents the corporate income tax payable based on taxable profit for the year and applicable tax rate.

Deferred corporate income tax expense is the amount of corporate income tax payable in the future, arising from the recognition of deferred tax liabilities during the year and the reversal of deferred tax assets recognized in previous years. The Group does not include in this account deferred tax assets or deferred tax liabilities arising from transactions that are recognized directly in equity.

Deferred corporate income tax income is the amount that reduces the deferred corporate income tax expense, arising from the recognition of deferred tax assets during the year and the reversal of deferred tax liabilities recognized in previous years.

The Group only offsets deferred tax assets and deferred tax liabilities when it has a legal right to offset current tax assets against current tax liabilities, and the deferred tax assets and deferred tax liabilities relate to corporate income taxes managed by the same tax authority for the same taxable entity. Additionally, the Group intends to settle the current tax liabilities and current tax assets on a net basis.

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

In 2026, the corporate income tax rate applied to the Group's business performance is 20%.

**18. Principle of recognizing basic earnings per share**

Basic earnings per share amounts are calculated by dividing net profit/(loss) after tax for the year attributable to ordinary shareholders of the Group (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Group (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended March 31, 2026**Unit: VND***19. Financial instruments****Initial recognition****Financial assets**

Financial assets within the scope of Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on November 6, 2009 providing guidance for the adoption in Vietnam of the International Financial Reporting Standards on presentation and disclosures of financial instruments ("Circular 210") are classified, for disclosures in the notes to the consolidated financial statements, as financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables or available-for-sale financial assets as appropriate. The Group determines the classification of its financial assets at initial recognition.

All financial assets are recognised initially at cost plus directly attributable transaction costs.

The Group's financial assets include cash and short-term deposits, trade and other receivables, loan receivables, quoted and unquoted financial instruments.

**Financial liabilities**

Financial liabilities within the scope of Circular 210 are classified, for disclosures in the notes to the consolidated financial statements, as financial liabilities at fair value through profit or loss or financial liabilities measured at amortised cost as appropriate. The Group determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at cost, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings.

**Subsequent re-measurement**

Currently, there is no requirement to remeasure the value of financial instruments after initial recognition.

**Offsetting of financial instruments**

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

**20. Related parties**

Related parties include enterprises and individuals who, directly or indirectly through one or more intermediaries, have control over or are controlled by the Group. Related parties also include entities and individuals who directly or indirectly hold voting rights and have significant influence over the Group, key management personnel such as the Board of Directors and the General Director, close family members of these individuals, as well as entities affiliated with or associated with these individuals. When assessing each related party relationship, the substance of the relationship is considered rather than its legal form.

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

A reportable segment includes business segment and a geographical segment.

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

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the period ended March 31, 2026

Unit: VND

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

1. Cash and cash equivalents		Mar 31, 2026		Jan. 01, 2026	
Cash		2.112.791.262		1.826.217.496	
Cash on hand		51.164.496		1.109.816.985	
Cash in bank		2.061.626.766		716.400.511	
Total		2.112.791.262		1.826.217.496	
2. Short-term trade receivable		Mar 31, 2026		Jan. 01, 2026	
		Value	Provision	Value	Provision
Laimian Company Limited		2.414.435.173	-	2.414.435.173	-
Hung Thinh Incons Joint Stock Company		19.880.213.749	(5.312.518.117)	20.118.176.748	(5.312.518.117)
Vinh Khanh Investment and Development Co., Ltd. (related party)		1.366.561.135	-	4.181.588.854	-
Other customers		3.440.912.729	(2.539.237.111)	4.042.526.280	(2.539.237.111)
Total		27.102.122.786	(7.851.755.228)	30.756.727.055	(7.851.755.228)
3. Prepayments		Mar 31, 2026		Jan. 01, 2026	
		Value	Provision	Value	Provision
a. Short-term		5.108.924.671	(603.280.000)	2.665.616.206	(603.280.000)
Dai Phuc Company Limited		1.299.709.782	-	1.299.709.782	-
DNC Development Joint Stock Company (Related Party)		2.344.019.859	-	-	-
Other suppliers		1.465.195.030	(603.280.000)	1.365.906.424	(603.280.000)
b. Long - term		10.558.000.000	-	10.558.000.000	-
Housing Development and Trading Joint Stock Company (*)		10.558.000.000	-	10.558.000.000	-
Total		15.666.924.671	(603.280.000)	13.223.616.206	(603.280.000)
(*) This represents a prepayment to House Development and Trading Joint Stock Company for the land acquisition to construct District 2 Office. As at December 31, 2025, the Group had taken over the asset; however, the Group assessed that the timeline for completing the legal proceedings would exceed the normal operating cycle. Consequently, the Group has reclassified and presented this prepayment as a non-current asset.					
4. Short-term other		Mar 31, 2026		Jan. 01, 2026	
receivables		Value	Provision	Value	Provision
Advance		1.422.000.000	-	1.060.000.000	-
Other receivables		258.941.522	-	269.821.452	-
Deposits		730.226.355	-	496.224.626	-
Total		2.411.167.877	-	1.826.046.078	-



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the period ended March 31, 2026

Unit: VND

**5. Bad debts** - See page 30-31.**6. Inventories**

	Mar 31, 2026		Jan. 01, 2026	
	Value	Provision	Value	Provision
Tools and supplies	312.196.000	-	753.612.240	-
Raw materials	3.433.831.616	-	3.976.273.243	-
Work in process (*)	171.616.477.435	-	171.349.949.691	-
Finished goods	3.123.944.123	-	589.722.155	-
Merchandise	3.544.751.324	-	3.913.074.348	-
<b>Total</b>	<b>182.031.200.498</b>	<b>-</b>	<b>180.582.631.677</b>	<b>-</b>

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

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

(\*) Of which:

- Work in process at ILA E&C Joint Stock Company are the costs of ongoing projects with a balance of VND 43.105.623.924.

- Work in process at ILA Mineral Joint Stock Company are the costs of mining rights with a fair value of VND 128.467.000.000.

**7. Tangible fixed assets** - See page 32.**8. Intangible fixed assets**

Items	Land use rights (*)	Total
<b>Original cost</b>		
Opening balance	13.065.000.000	13.065.000.000
Liquidation sale	(5.527.500.000)	(5.527.500.000)
Closing balance	7.537.500.000	7.537.500.000
<b>Accumulated amortization</b>		
Opening balance	-	-
Closing balance	-	-
<b>Net book value</b>		
Opening balance	13.065.000.000	13.065.000.000
Closing balance	7.537.500.000	7.537.500.000

- The land use rights certificate No. DD 360306 for land plot No. 792 in map sheet No. 21, issued on December 28, 2022, located in Truong Thanh ward, Thu Duc city, Ho Chi Minh City, with an original cost of VND 7,537,500,000. The land use term is perpetual. This land use right is currently pledged as collateral for a loan at Vietnam Prosperity Joint Stock Commercial Bank - refer to Note V.17.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended March 31, 2026**Unit: VND*

9. Long-term work in progress	Mar 31, 2026		Jan. 01, 2026	
	Value	Provision	Value	Provision
Infrastructure construction investment at Nui Trai quarry	47.767.251	-	6.313.819.108	-
Purchase assets (*)	25.492.501.700	-	25.492.501.700	-
Construction in progress - District 2 Office	2.277.584.329	-	2.277.584.329	-
<b>Total</b>	<b>27.817.853.280</b>	<b>-</b>	<b>34.083.905.137</b>	<b>-</b>

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

10. Prepaid Expenses	Mar 31, 2026	Jan. 01, 2026
<b>a. Short-term</b>	<b>524.380.011</b>	<b>23.113.217</b>
Tools and supplies used	524.380.011	23.113.217
<b>b. Long-term</b>	<b>1.012.151.655</b>	<b>74.388.585</b>
Tools and equipment issued for use.	1.012.151.655	-
Prepaid expenses awaiting allocation	-	34.392.177
Tools and supplies used	-	39.996.408
<b>Total</b>	<b>1.536.531.666</b>	<b>97.501.802</b>

**11. Goodwill**

Goodwill arising from consolidation

	Jan. 01, 2026	Increase/ (decrease) during the year	Allocate during the year.	Mar 31, 2026
ILA E&C Joint Stock Company	20.489.108.315	-	682.970.277	19.806.138.038
<b>Total</b>	<b>20.489.108.315</b>	<b>-</b>	<b>682.970.277</b>	<b>19.806.138.038</b>

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

12. Short - term trade payables	Mar 31, 2026		Jan. 01, 2026	
	Value	Amount be able to pay	Value	Amount be able to pay
Hoa Phat Land Joint Stock Company	5.819.762.421	5.819.762.421	5.819.762.421	5.819.762.421
Le Anh Investment Company Limited	2.058.548.881	2.058.548.881	2.058.548.881	2.058.548.881
Tuong Van Service and Trading Company Limited	-	-	3.704.041.694	3.704.041.694
Other suppliers	7.577.368.290	7.577.368.290	6.101.452.251	6.101.452.251
<b>Total</b>	<b>15.455.679.592</b>	<b>15.455.679.592</b>	<b>17.683.805.247</b>	<b>17.683.805.247</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the period ended March 31, 2026

Unit: VND

13. Short-term advances from customers		Mar 31, 2026	Jan. 01, 2026	
Da Lat Valley Real Estate Company Limited		13.148.573.661	13.148.573.661	
Sai Gon Center Development and Investment Company Limited		4.785.906.102	4.785.906.102	
INDEC Construction and Investment Company Limited		2.164.959.909	2.575.946.079	
Other customers		2.339.266.791	1.651.560.923	
Total		22.438.706.463	22.161.986.765	
Taxes and amounts payable				
14. to/receivable from the State				
Budget	Jan. 01, 2026	Payable amounts	Paid amounts	Mar 31, 2026
a. Payable				
Value added tax	288.387.656	1.494.536.755	1.315.779.318	467.145.093
Corporate income tax	192.877.692	-	-	192.877.692
Personal income tax	105.371.853	100.813.959	4.337.375	201.848.437
Other taxes	107.834.092	-	-	107.834.092
Fees, charges, and other payments.	758.059.844	328.005.662	441.334.543	644.730.963
Total	1.452.531.137	1.923.356.376	1.761.451.236	1.614.436.277
b. Receivables				
Corporate income tax	56.920.116	-	-	56.920.116
Total	56.920.116	-	-	56.920.116
15. Short-term accrued expenses		Mar 31, 2026	Jan. 01, 2026	
Interest expenses		98.296.140	282.773.955	
Total		98.296.140	282.773.955	
16. Short-term other payables		Mar 31, 2026	Jan. 01, 2026	
Trade union fund		6.454.208	6.454.208	
Social insurances		102.990.702	145.632.500	
Other payables		4.429.022.000	2.825.224	
Mr. Vo Xuan Phong (related party)		380.000.000	-	
Other parties		4.049.022.000	2.825.224	
Total		4.538.466.910	154.911.932	



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the period ended March 31, 2026

Unit: VND

17. Financial lease borrowings and liabilities	Mar 31, 2026		Jan. 01, 2026	
	Amount	Amount be able to pay	Amount	Amount be able to pay
<b>a. Short-term borrowings and financial lease liabilities</b>	<b>40.358.975.760</b>	<b>40.358.975.760</b>	<b>40.103.034.097</b>	<b>40.103.034.097</b>
Vietnam Prosperity Joint Stock Commercial Bank (1)	39.358.975.760	39.358.975.760	39.103.034.097	39.103.034.097
Anh Minh Anh One Member Company Limited - related parties (2)	1.000.000.000	1.000.000.000	1.000.000.000	1.000.000.000
<b>b. Long-term debt due for payment</b>	<b>3.266.036.064</b>	<b>3.266.036.064</b>	<b>3.266.036.064</b>	<b>3.266.036.064</b>
<b>+ Borrowing from banks</b>	<b>3.266.036.064</b>	<b>3.266.036.064</b>	<b>3.266.036.064</b>	<b>3.266.036.064</b>
Vietnam Prosperity Joint Stock Commercial Bank (1)	3.166.036.068	3.166.036.068	3.166.036.068	3.166.036.068
Shinhan Bank Vietnam Limited (3)	99.999.996	99.999.996	99.999.996	99.999.996
<b>c. Long - term financial lease borrowings and liabilities</b>	<b>14.263.829.245</b>	<b>14.263.829.245</b>	<b>15.080.338.261</b>	<b>15.080.338.261</b>
Vietnam Prosperity Joint Stock Commercial Bank (1)	14.247.162.559	14.247.162.559	15.038.671.576	15.038.671.576
Shinhan Bank Vietnam Limited (3)	16.666.686	16.666.686	41.666.685	41.666.685
<b>Total</b>	<b>57.888.841.069</b>	<b>57.888.841.069</b>	<b>58.449.408.422</b>	<b>58.449.408.422</b>

**Notes on borrowings:****(1) The borrowing from Vietnam Prosperity Joint Stock Commercial Bank includes the following contracts:**

+ Contract No. CLC-29277-01 dated October 23, 2024, Addendum No. 02/PL dated October 23, 2025, and Addendum No. 03/PL dated December 23, 2025. Credit limit: VND 50,000,000,000, credit facility limit: VND 20,000,000,000. Credit facility term: 12 months from October 23, 2024. Borrowing term: 09 months per each Debt acknowledgment Agreement. Interest rate: 6.8% - 8.0% per annum. Purpose of borrowings: To supplement working capital, issue various types of guarantees and settle payment guarantees, issue and settle domestic UPAS L/Cs for construction activities and the supply and installation of various types of stones.

**Collateral:**

- Real estate at plot number 866 and 867, map sheet number 21, Truong Thanh ward, Thu Duc city, Ho Chi Minh City; Real estate at plot number 792, map sheet number 21, Truong Thanh ward, Thu Duc city, Ho Chi Minh City, owned by ILA E&C Joint Stock Company.

- Real estate at plot number 57, map sheet number 230D, Phu Vang village, Binh Kien commune, Tuy Hoa city, Phu Yen province, owned by Mr. Vo Xuan Phong.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended March 31, 2026**Unit: VND***(1) The borrowing from Vietnam Prosperity Joint Stock Commercial Bank includes the following contracts:**

+ Contract No. CLC-58766-01 dated October 02, 2025.

The borrowing limit is VND 10,000,000,000, and the term is 12 months. The interest rate is determined based on each specific debt instrument.

Collateral: Machinery and equipment of ILA Mineral Joint Stock Company and Real estate at plot number 587, map sheet number 35, Truong Tho ward, Thu Duc District, Ho Chi Minh City under Mortgage Contract No. CLC-58766-6937633-HDTC-02 dated October 02, 2025, owned by Mr. Vo Xuan Phong and Ms. Le Thuy Trang.

+ Contract No. CLC-25679-01 dated August 30, 2024.

The credit limit is VND 22,500,000,000, and the term is 84 months. The interest rate is determined based on each specific debt instrument.

Purpose of borrowings: To repay investment costs for acquiring mining rights to a stone quarry and associated costs, as well as to finance the purchase of machinery and equipment for stone mining.

Collateral: Mining rights for the quarry at Da Trai mountain, Cat Hung commune, Phu Cat district, Binh Dinh province, and all machinery and equipment used for mining; the entire capital contribution of the shareholder - ILA Joint Stock Company - under Mortgage Contract No. CLC-25679-6937633-HDTC-02 dated August 30, 2024; JINGONG forklift with license plate No. 77LA-0811 under Mortgage Contract No. CLC-30994-6937633-HDTC-01 dated November 19, 2024.

Outstanding borrowing balance as of March 31, 2026, is VND 56.772.174.387

(2) Borrowings from Anh Minh Anh One Member Company Limited under Contract No. 08/25/HĐV-AMA-ILA, with a term of 06 months; Purpose of borrowings: To supplement working capital. The interest rate is according to the 06-month term rate of the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) at the time of loan settlement. Collateral: Option to convert part or all of the loan value into share ownership.

**(3) Borrowings from Shinhan Bank Vietnam Limited are detailed as follows:**

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

Outstanding borrowing balance as of March 31, 2026, is VND 116.666.682

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the period ended March 31, 2026

Unit: VND

**18. Deferred income tax liabilities**

The deferred income tax payable, with details of the changes as follows:

Details	Opening balance	Recognized in the Income Statement/Equity for the year	Offset Deferred Tax Assets in the year	Closing balance
Return on investment from contributed assets	20.408.038.323	-	-	20.408.038.323
Unrealized profit in consolidated financial statements when eliminating the provision for investment in subsidiaries.	3.084.686.109	4.300.917	-	3.088.987.026
<b>Total</b>	<b>23.492.724.432</b>	<b>4.300.917</b>	<b>-</b>	<b>23.497.025.349</b>

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

Items	Owners' capital	Undistributed earnings	Non-controlling interest	Total
Opening balance at 01/01/202:	196.414.310.000	3.423.357.770	4.687.148.711	204.524.816.481
Adjustment due to divestment	-	-	(1.341.738.896)	(1.341.738.896)
Loss during the year	-	(26.744.755.524)	(312.047.183)	(27.056.802.707)
<b>Closing balance at 31/12/2025</b>	<b>196.414.310.000</b>	<b>(23.321.397.754)</b>	<b>3.033.362.632</b>	<b>176.126.274.878</b>
Opening balance at 01/01/202:	196.414.310.000	(23.321.397.754)	3.033.362.632	176.126.274.878
Loss during the period	-	(3.023.937.434)	(47.788.215)	(3.071.725.649)
<b>Closing balance at 31/3/2026</b>	<b>196.414.310.000</b>	<b>(26.345.335.188)</b>	<b>2.985.574.417</b>	<b>173.054.549.229</b>

**b. Details of owners' capital**

	Tỷ lệ vốn góp	Mar 31, 2026	Jan. 01, 2026
Owners' capital			
Mr. Vo Xuan Phong	20,23%	39.734.060.000	29.734.060.000
Anh Minh Anh One Member Company Limited	21,05%	41.346.680.000	-
Other shareholders	58,72%	115.333.570.000	166.680.250.000
<b>Total</b>	<b>100%</b>	<b>196.414.310.000</b>	<b>196.414.310.000</b>



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the period ended March 31, 2026

Unit: VND

**19. Owners' equity**

	Quarter I of Year 2026	Quarter I of Year 2025
<b>c. Capital transactions with owners and distribution of dividends, profits</b>		
Owners' capital	196.414.310.000	185.299.390.000
<i>Beginning balance</i>	<i>196.414.310.000</i>	<i>185.299.390.000</i>
<i>Capital increase during the period</i>	-	-
<i>Ending balance</i>	<i>196.414.310.000</i>	<i>196.414.310.000</i>
Dividends, distributed	-	-
<b>d. Shares</b>	<b>Mar 31, 2026</b>	<b>Jan. 01, 2026</b>
Number of shares register for issue	18.529.939	18.529.939
Number of ordinary shares sold to public	19.641.431	18.529.939
<i>Ordinary share</i>	<i>19.641.431</i>	<i>18.529.939</i>
Number of ordinary outstanding	19.641.431	18.529.939
<i>Ordinary share</i>	<i>19.641.431</i>	<i>18.529.939</i>
<i>Par value: VND/share.</i>	<i>10.000</i>	<i>10.000</i>

**VI. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT**

	Quarter I of Year 2026	Quarter I of Year 2025
<b>1. Revenue from sale of goods and rendering of service</b>		
Revenue from the sale of goods and services	10.881.251.843	21.300.456.016
Revenue from construction contracts	2.553.514.853	478.074.181
Revenue from exploit	1.294.385.573	11.329.849.170
<b>Total</b>	<b>14.729.152.269</b>	<b>33.108.379.367</b>
<b>2. Sales deductions</b>	<b>Quarter I of Year 2026</b>	<b>Quarter I of Year 2025</b>
Trade discounts	-	329.268.081
<b>Total</b>	<b>-</b>	<b>329.268.081</b>
<b>3. Net revenue from sale of goods and rendering of services</b>	<b>Quarter I of Year 2026</b>	<b>Quarter I of Year 2025</b>
Revenue from the sale of goods and services	10.881.251.843	20.971.187.935
Revenue from construction contracts	2.553.514.853	478.074.181
Revenue from exploit	1.294.385.573	11.329.849.170
<b>Total</b>	<b>14.729.152.269</b>	<b>32.779.111.286</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended March 31, 2026**Unit: VND*

	Quarter I of Year 2026	Quarter I of Year 2025
<b>4. Cost of goods sold</b>		
Cost of merchandise sold	9.031.091.807	19.247.183.434
Cost of construction contracts	2.516.280.028	185.068.161
Cost of exploit	1.940.114.802	5.402.885.415
<b>Total</b>	<b>13.487.486.637</b>	<b>24.835.137.010</b>
<b>3. Finance income</b>	<b>Quarter I of Year 2026</b>	<b>Quarter I of Year 2025</b>
Deposit interest	409.397	88.268.022
<b>Total</b>	<b>409.397</b>	<b>88.268.022</b>
<b>4. Finance expenses</b>	<b>Quarter I of Year 2026</b>	<b>Quarter I of Year 2025</b>
Interest expense	1.279.262.601	1.539.396.204
<b>Total</b>	<b>1.279.262.601</b>	<b>1.539.396.204</b>
<b>5. Selling expense and general and administrative expense</b>	<b>Quarter I of Year 2026</b>	<b>Quarter I of Year 2025</b>
<b>a. Selling expense</b>		
Employee expense	38.011.961	-
Materials and packaging	2.777.778	-
Depreciation	-	17.433.684
Services expense	37.970.000	73.690.043
Others	-	1.988.000
<b>Total</b>	<b>78.759.739</b>	<b>93.111.727</b>
<b>b. General and administrative expense</b>		
Employee expense	802.406.509	669.272.026
Office supplies costs	16.660.550	8.441.400
Depreciation	43.693.641	158.815.278
Goodwill allocation	682.970.277	682.970.277
Taxes, fees, charges	9.593.000	82.119.529
Services expense	119.838.723	171.558.024
Others	146.794.670	33.265.603
<b>Total</b>	<b>1.821.957.370</b>	<b>1.806.442.137</b>
<b>6. Other expenses</b>	<b>Quarter I of Year 2026</b>	<b>Quarter I of Year 2025</b>
Liquidation and sale of fixed assets	887.500.000	-
Others	242.020.717	3.178.590
<b>Total</b>	<b>1.129.520.717</b>	<b>3.178.590</b>



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended March 31, 2026**Unit: VND*

	Quarter I of Year 2026	Quarter I of Year 2025
<b>7. Earnings and diluted per share</b>		
Accounting profit after corporate income tax	(3.023.937.434)	3.505.524.289
Increase or decrease of accounting profit	-	-
Profit or loss allocated to shareholders owning ordinary shares	(3.023.937.434)	3.505.524.289
Average outstanding ordinary shares in the period	19.641.431	19.641.431
Earnings per share	(154)	178
Diluted earnings per share (*)	(154)	178

(\*) No impact will cause common stock prices to depreciate on March 31, 2026.

**8. Transactions with related parties****List of related parties in the year**

Related parties	Relationship
Anh Minh Anh One Member Company Limited	Shareholder with significant influence
DNC Development Joint Stock Company	Other stakeholders
Vinh Khanh Investing Development Company Limited	Other stakeholders
Mr. Vo Xuan Phong	Chairman
Mrs. Le Thuy Trang	Chairman's wife
Mrs. Hoang Nhu Hue	General Director

At the end of the reporting year, the balances with related parties are as follows:

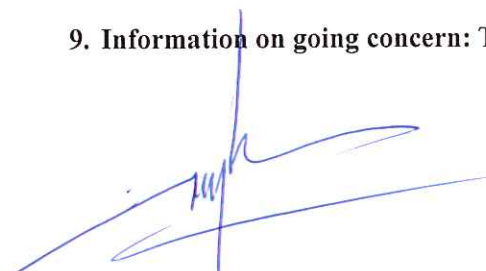
<b>Short-term trade receivable</b>	<b>Mar 31, 2026</b>	<b>Jan. 01, 2026</b>
Vinh Khanh Investing Development Company Limited	1.366.561.135	4.181.588.854
<b>Total</b>	<b>1.366.561.135</b>	<b>4.181.588.854</b>
<b>Pay the seller in advance.</b>	<b>Mar 31, 2026</b>	<b>Jan. 01, 2026</b>
DNC Development Joint Stock Company	2.344.019.859	-
<b>Total</b>	<b>2.344.019.859</b>	<b>-</b>
<b>Advance</b>	<b>Mar 31, 2026</b>	<b>Jan. 01, 2026</b>
Mrs. Hoang Nhu Hue	450.000.000	-
<b>Total</b>	<b>450.000.000</b>	<b>-</b>
<b>Other short-term payables</b>	<b>Mar 31, 2026</b>	<b>Jan. 01, 2026</b>
Mr. Vo Xuan Phong	380.000.000	-
<b>Total</b>	<b>380.000.000</b>	<b>-</b>
<b>Borrowings</b>	<b>Mar 31, 2026</b>	<b>Jan. 01, 2026</b>
Anh Minh Anh One Member Company Limited	1.000.000.000	1.000.000.000
<b>Total</b>	<b>1.000.000.000</b>	<b>1.000.000.000</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended March 31, 2026

Unit: VND

9. Information on going concern: The corporation will continue to operate in the future.



.....  
**Nguyen Van Phuc**

**Chief Accountant / Preparer**

Ho Chi Minh City, Vietnam  
April 28, 2026



.....  
**Hoang Nhu Hue**

**Director General**



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended March 31, 2026

Đơn vị tính: Đồng Việt Nam

## V.5. Bad debts

	Mar 31, 2026			Jan. 01, 2026		
	Cost	Recoverable amount	Debtors	Cost	Recoverable amount	Debtors
<b>- Total amount of loans overdue or not yet overdue but appeared to be irrecoverable</b>	<b>11.383.533.200</b>	<b>3.531.777.972</b>		<b>11.383.533.200</b>	<b>3.531.777.972</b>	
<i>Công ty TNHH MTV Sản xuất Thương mại Xuất nhập khẩu Tây Nam</i>	<i>142.605.540</i>	<i>-</i>	<i>Receivables overdue for more than 3 years</i>	<i>142.605.540</i>	<i>-</i>	<i>Receivables overdue for more than 3 years</i>
<i>Công ty TNHH Thương mại Dịch vụ Đầu tư Xây dựng Sinh Hoàng</i>	<i>70.671.000</i>	<i>-</i>	<i>Receivables overdue for more than 3 years</i>	<i>70.671.000</i>	<i>-</i>	<i>Receivables overdue for more than 3 years</i>
<i>Viet Thanh Joint Stock Company</i>	<i>905.003.029</i>	<i>-</i>	<i>Receivables overdue for more than 3 years</i>	<i>905.003.029</i>	<i>-</i>	<i>Receivables overdue for more than 3 years</i>
<i>Hung Thinh Incons Joint Stock Company</i>	<i>8.464.275.081</i>	<i>3.151.756.963</i>	<i>Receivables overdue from 2 years to 3 years</i>	<i>8.464.275.081</i>	<i>3.151.756.963</i>	<i>Receivables overdue from 2 years to 3 years</i>
<i>Other customers</i>	<i>1.800.978.550</i>	<i>380.021.009</i>	<i>Receivables overdue from 2 years to 3 years</i>	<i>1.800.978.550</i>	<i>380.021.009</i>	<i>Receivables overdue from 1 year to 2 years</i>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended March 31, 2026

Đơn vị tính: Đồng Việt Nam

## V.7. Bad debts (cont)

	Mar 31, 2026			Jan. 01, 2026		
	Cost	Recoverable amount	Debtors	Cost	Recoverable amount	Debtors
- Total amount of loans overdue or not yet overdue but appeared to be irrecoverable	603.520.000	240.000		603.520.000	240.000	
<i>Tu Anh Modern House Co., Ltd.</i>	74.000.000	-	<i>Receivables overdue for more than 3 years</i>	74.000.000	-	<i>Receivables overdue for more than 3 years</i>
<i>Branch of Bao Viet Securities Joint Stock Company Branch of Bao Viet Securities Joint Stock Company</i>	30.000.000	-	<i>Receivables overdue for more than 3 years</i>	30.000.000	-	<i>Receivables overdue for more than 3 years</i>
<i>Green Garden Trading Construction Joint Stock Company</i>	96.640.000	-	<i>Receivables overdue for more than 3 years</i>	96.640.000	-	<i>Receivables overdue for more than 3 years</i>
<i>AB Interiors Finishing Construction Trading Company Limited</i>	400.000.000	-	<i>Receivables overdue for more than 3 years</i>	400.000.000	-	<i>Receivables overdue for more than 3 years</i>
<i>Other customers</i>	2.880.000	240.000	<i>Receivables overdue from 2 years to 3 years</i>	2.880.000	240.000	<i>Receivables overdue from 2 years to 3 years</i>



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended March 31, 2026**Unit: VND***V.7. Tangible fixed assets**

Items	Buildings and structures	Machinery and equipment	Transportation means	Other tangible fixed assets	Total
<b>Original cost</b>					
Opening balance	579.107.045	11.869.955.051	4.811.210.141	127.200.000	17.387.472.237
<i>New purchases</i>	-	280.000.000	-	-	280.000.000
<i>Increase from construction in progress</i>	8.031.996.583	670.000.000	-	-	8.701.996.583
Closing balance	8.611.103.628	12.819.955.051	4.811.210.141	127.200.000	26.369.468.820
<b>Accumulated depreciation</b>					
Opening balance	247.179.835	1.635.775.332	3.239.794.646	76.320.000	5.199.069.813
<i>Depreciation for the period</i>	67.911.840	256.511.843	103.669.560	6.360.000	434.453.243
Closing balance	315.091.675	1.892.287.175	3.343.464.206	82.680.000	5.633.523.056
<b>Net carrying amount</b>					
Opening balance	331.927.210	10.234.179.719	1.571.415.495	50.880.000	12.188.402.424
Closing balance	8.296.011.953	10.927.667.876	1.467.745.935	44.520.000	20.735.945.764

\* Remaining value of tangible fixed assets used as collateral for loans: VND 20,735,945,764.

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