

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

**FINANCIAL STATEMENTS OF PUBLIC COMPANY
3RD QUARTER OF 2025**

DN - BALANCE SHEET

Items	Code	Note	Ending balance	Beginning balance
ASSETS				
A- CURRENT ASSETS	100		693.438.663.759	697.678.276.510
I. Cash and cash equivalents	110	V.1	18.327.397.853	84.618.966.466
1. Cash	111		18.327.397.853	34.618.966.466
2. Cash equivalents	112		-	50.000.000.000
II. Short-term financial investments	120	V.2	637.000.000.000	550.500.000.000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		637.000.000.000	550.500.000.000
III. Short-term receivables	130		17.836.888.459	21.294.643.934
1. Short-term trade receivables	131	V.3	10.316.152.919	6.340.680.642
2. Short-term prepayments to suppliers	132	V.4	2.537.807.647	2.230.293.518
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5a	4.982.927.893	12.723.669.774
7. Allowance for short-term doubtful debts	137		-	-
8. Deficit assets for treatment	139		-	-
IV. Inventories	140	V.7	17.217.681.339	41.260.630.630
1. Inventories	141		17.217.681.339	41.260.630.630
2. Allowance for devaluation of inventories	149		-	-
V. Other current assets	150		3.056.696.108	4.035.480
1. Short-term prepaid expenses	151	V.11a	1.649.300.748	-
2. Deductible VAT	152		-	-
3. Taxes and other receivables from the State	153	V.16	1.407.395.360	4.035.480
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-
B. NON-CURRENT ASSETS	200		340.269.792.427	300.813.988.561
I. Long-term receivables	210		33.602.601.248	32.615.391.732
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. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.5b	33.602.601.248	32.615.391.732
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		36.671.093.151	43.841.226.670
1. Tangible fixed assets	221	V.8	36.671.093.151	43.841.226.670
- Historical cost	222		541.154.996.614	547.580.602.561
- Accumulated depreciation	223		(504.483.903.463)	(503.739.375.891)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	-	-
- Initial cost	228		474.300.000	474.300.000
- Accumulated amortization	229		(474.300.000)	(474.300.000)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Non-current assets in process	240		10.616.893.335	199.126.025
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.10	10.616.893.335	199.126.025
V. Long-term financial investments	250		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		259.379.204.693	224.158.244.134
1. Long-term prepaid expenses	261	V.11b	254.073.239.848	218.719.751.329
2. Deferred income tax assets	262	V.12	2.816.882.550	2.359.040.385
3. Long-term components and spare parts	263	V.13	2.489.082.295	3.079.452.420
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS	270		1.033.708.456.186	998.492.265.071

Items	Code	Note	Ending balance	Beginning balance
LIABILITIES AND OWNER'S EQUITY				
C. LIABILITIES	300		245.602.802.131	341.331.300.264
I. Current liabilities	310		231.518.389.379	329.536.098.339
1. Short-term trade payables	311	V.14	30.741.335.748	20.504.343.339
2. Short-term advances from customers	312	V.15	22.767.556.191	17.130.584.268
3. Taxes and other obligations to the State Budget	313	V.16	40.380.858.697	43.165.569.805
4. Payables to employees	314	V.17	47.404.187.045	53.176.004.232
5. Short-term accrued expenses	315	V.18	6.000.000	112.000.000
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.19	2.050.821.203	97.638.241.398
10. Short-term borrowings and financial leases	320		-	-
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.20	88.167.630.495	97.809.355.297
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		14.084.412.752	11.795.201.925
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342	V.21	14.084.412.752	11.795.201.925
13. Science and technology development fund	343		-	-
D. OWNER'S EQUITY	400	V.22	788.105.654.055	657.160.964.807
I. Owner's equity	410		788.105.654.055	657.160.964.807
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)
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		98.757.734.897	98.757.734.897
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
II. Retained earnings	421		202.855.555.697	71.910.866.449
- Retained earnings accumulated to the end of the previous period	421a		2.148.252.997	71.910.866.449
- Retained earnings of the current period	421b		200.707.302.700	-
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		1.033.708.456.186	998.492.265.071

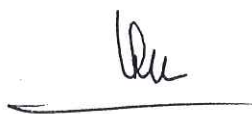
Dong Nai, 20th October 2025

PREPARER



Nguyen Ngoc Mai Phuong

CHIEF ACCOUNTANT



Tran Quoc Trieu

DIRECTOR



Huỳnh Kim Vu

DN - INCOME STATEMENT

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	328.018.061.990	315.200.927.792	1.075.372.888.034	944.754.237.140
2. Revenue deductions	02		-	-	-	-
3. Net revenue (10 = 01 - 02)	10		328.018.061.990	315.200.927.792	1.075.372.888.034	944.754.237.140
4. Cost of sales	11	VI.2	245.552.028.777	235.703.739.595	785.032.088.619	686.174.809.473
5. Gross profit (20=10-11)	20		82.466.033.213	79.497.188.197	290.340.799.415	258.579.427.667
6. Financial income	21	VI.3	7.844.254.738	3.320.748.945	14.477.967.546	7.279.642.152
7. Financial expenses	22		-	-	-	-
- In which: Interest expenses	23		-	-	-	-
8. Gain/loss in joint ventures, associates	24		-	-	-	-
9. Selling expenses	25	VI.4	4.197.979.431	2.789.112.306	10.385.316.269	7.495.368.062
10. General and administration expenses	26	VI.5	17.975.914.358	18.193.283.837	57.194.863.432	53.027.152.131
11. Net operating profit{30=20+(21-22)+24-(25+26)}	30		68.136.394.162	61.835.540.999	237.238.587.260	205.336.549.626
12. Other income	31	VI.6	10.760.455.409	1.593.685.502	14.046.742.007	2.461.002.309
13. Other expenses	32	VI.7	45.143.682	55.973.750	290.950.568	10.853.223.832
14. Other profit/(loss) (40=31-32)	40		10.745.311.727	1.537.711.752	13.755.791.439	(8.392.221.523)
15. Total accounting profit before tax (50=30+40)	50		78.851.705.889	63.373.252.751	250.994.378.699	196.944.328.103
16. Current income tax	51	VI.16	15.911.728.714	13.659.169.206	50.744.918.164	42.541.388.487
17. Deferred income tax	52	VI.16	(111.987.277)	(938.118.655)	(457.842.165)	(938.118.655)
18. Profit after tax (60=50-51-52)	60		63.051.964.452	50.652.202.200	200.707.302.700	155.341.058.271
18.1 Profit after tax of the Parent Company	61		-	-	-	-
18.2 Profit after tax of non-controlling shareholders	62		-	-	-	-
19. Basic earnings per share(*)	70	VI.8	1.147	922	3.652	2.826
20. Diluted earnings per share	71	VI.8	1.147	922	3.652	2.826

PREPARER

CHIEF ACCOUNTANT

Dong Nai, 28th October 2025
DIRECTOR


Nguyen Ngoc Mai Phuong


Tran Quoc Trieu

Huynh Kim Vu

DN - CASH FLOW STATEMENT - INDIRECT METHOD

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		250.994.378.699	196.944.328.103
2. Adjustments				
- Depreciation/(Amortization) of fixed assets and investment properties	02	V.8	8.238.680.091	13.221.141.965
- Provisions and allowances	03	V.21	2.289.210.827	4.690.593.277,00
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing activities	05	VI.3, 6, 7	(15.405.741.095)	(8.524.349.360)
- Interest expenses	06		-	-
- Others	07		-	-
3. Operating profit before changes of working capital	08		246.116.528.522	206.331.713.985
- Increase/(decrease) of receivables	09		(6.295.997.647)	10.557.952.998
- Increase/(decrease) of inventories	10		24.633.319.416	78.017.512
- Increase/(decrease) of payables (Exclusive of interest expenses and corporate income tax)	11		6.269.843.381	34.032.452.217
- Increase/(decrease) of prepaid expenses	12	V.11	(37.002.789.267)	10.878.486.349
- Increase/(decrease) of trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15	V.16	(51.949.625.703)	(32.499.479.798)
- Other cash inflows	16	V.20	29.682.000	33.426.000
- Other cash outflows	17	V.20	(9.353.180.254)	(8.429.760.566)
Net cash flows from operating activities	20		172.447.780.448	220.982.808.697
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.8, V.10	(11.529.924.816)	(1.686.344.869)
2. Proceeds from disposals of fixed assets and other non-current assets	22		971.384.483	1.825.348.212,00
3. Cash outflow for lending, buying debt instruments of other entities	23		(951.500.000.000)	(697.000.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24		865.000.000.000	552.000.000.000
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.5, VI.3	21.841.151.272	12.838.390.096
Net cash flows from investing activities	30		(75.217.389.061)	(132.022.606.561)
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	V.22	-	-
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		(163.521.960.000)	(88.769.064.000)
Net cash flows from financing activities	40		(163.521.960.000)	(88.769.064.000)
Net cash flows during the period (50 = 20+30+40)	50		(66.291.568.613)	191.138.136
Beginning cash and cash equivalents	60	V.1	84.618.966.466	33.181.716.914
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents (70 = 50+60+61)	70	V.1	18.327.397.853	33.372.855.050

Dong Nai, 28th October 2025

PREPARER



Nguyen Ngoc Mai Phuong

CHIEF
ACCOUNTANT



Tran Quoc Trieu

DIRECTOR



Huynh Kim Vu



BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the accounting period ended 30 September 2025

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period ended 30 September 2025

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. Operating fields

The Company’s operating fields are producing, trading and servicing.

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 normal operating cycle of the Company is within 12 months.

5. Statement of information comparability on the Financial Statements

The corresponding figures of the previous period can be comparable with figures of the current period.

6. Headcount

As of the balance sheet date, the Company’s headcount is 625 (headcount at the beginning of the year: 626).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

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 the Company’s payments and receipts are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 and other Circulars guiding the implementation of the 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 Directors ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 and other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the accounting period ended 30 September 2025

Notes to the Financial Statements (cont.)

IV. ACCOUNTING POLICIES

1. Accounting convention

All 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 of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

3. Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. Held-to-maturity investments of the Company include held-to-maturity term deposits for the purpose of receiving periodical interest.

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

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the period and directly deducted into the investment costs.

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 from 3 years or more.
 - 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 or net realizable value.

Costs of inventories are determined as follows:

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FINANCIAL STATEMENTS

For the accounting period ended 30 September 2025

Notes to the Financial Statements (cont.)

- 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.

Stock-out costs are determined in accordance with the moving average method and recorded in line with the perpetual method.

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. Prepaid expenses of the Company mainly include expenses on quarry exploration incurred in connection with the expansion of the quarry. These expenses are allocated to costs during the period on the basis of actual output volume and the remaining exploitation term.

7. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated to the Company's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

8. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising 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 determined by their 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.

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FINANCIAL STATEMENTS

For the accounting period ended 30 September 2025

Notes to the Financial Statements (cont.)

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.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising 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 recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Balance Sheet on the basis of their remaining term as of the balance sheet date.

12. Provisions for payables

Provisions are recorded when the Company has present obligations (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

If time causes material effects, the provisions will be determined by deducting the amount to be spent in future to settle the liability at the pre-tax discount rate that reflects the assessments of the time value of money and the specific risks from this liability in the current market.

The Company's provisions for payables include those for environment restoration, which are made for the quarries being exploited at the annually deposited amount as required.

13. Owner's equity

Owner's capital

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

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FINANCIAL STATEMENTS

For the accounting period ended 30 September 2025

Notes to the Financial Statements (cont.)

Treasury shares

When a share capital in the owner's equity is re-purchased, the amount payable including the expenses related to the transaction is recorded as treasury shares and a corresponding decrease in owner's equity then is recognized. When this share capital is re-issued, the difference between the re-issuance price and carrying value of treasury shares is recorded in share premiums.

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 from sales of merchandise, finished goods

Revenue from 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 are no longer exist and buyers retains 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 or to be 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 are no longer existed and the buyer is not entitled 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.

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16. Construction contract

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

- 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 the 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.

The difference between the total accumulated revenue recognized from construction contract and the accumulated amount in the invoice of payment under the contract plan is recognized as receivables or payables under the contract plan.

17. Revenue deductions

Revenue deductions only include sales returns incurred in the same period of providing products, in which revenues are derecognized.

In case of products provided in the previous periods but sales returns incurred in the current period, revenue is derecognized as follows:

- If sales returns incur prior to the release of the Financial Statements, the revenue is derecognized on the Financial Statements of the current period.
- If sales returns incur after the release of the Financial Statements, the revenue is derecognized on the Financial Statements of the following period.

18. 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.

19. 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.

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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 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.

20. 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.

21. 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.

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V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

1. Cash and cash equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	973.492.273	936.567.000
Cash in bank	17.353.905.580	33.682.399.466
Cash equivalents (bank deposits of which the principal maturity is from 3 months or less)	-	50.000.000.000
Total	18.327.397.853	84.618.966.466

2. Held-to-maturity investments

This item reflects 6-month and 12-month bank deposits.

3. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
Regional Project Management Unit No. 6	-	1.878.705.743
Chau Pha Construction and Transport Services Trading Company Limited	390.918.066	1.437.365.260
Phuong Muoi Re Company Limited	420.294.633	1.202.050.416
BMT Construction Materials Manufacturing and Trade Joint Stock Company	2.613.849.561	181.301.583
Minh Sau Muon Company Limited	1.041.147.651	-
Dai Loc Phat Construction Trading Services Joint Stock Company	2.025.757.240	177.111.319
Viet Stone Investment & Construction Company Limited	701.776.998	-
Other customers	3.122.408.770	1.464.146.321
Total	10.316.152.919	6.340.680.642

4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
South Vietnam Geological Mapping Division	-	1.100.000.000
Southern Union of Geological Sciences	249.500.000	345.404.000
Espace Big C Dong Nai	-	521.717.418
Branch of Saigontourist Travel Service Company Limited in Dong Nai	1.965.873.000	-
Other suppliers	322.434.647	263.172.100
Total	2.537.807.647	2.230.293.518

5. Other receivables

5a. Other short-term receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
Advance	28.000.000	-	28.000.000	-
Social and health insurance premiums	507.256.254	-	508.106.919	-
Unemployment insurance premiums	52.519.844	-	52.728.944	-
Interest on deposit at the Environmental Protection Fund of Dong Nai Province	4.114.697.000	-	3.880.141.000	-

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	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Bank deposit interest to be received	20.454.795	-	7.618.194.521	-
Other short-term receivables	260.000.000	-	636.498.390	-
Total	4.982.927.893	-	12.723.669.774	-

5b. Other long-term receivables

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

	Ending balance	Beginning balance
Thanh Phu 1 quarry	6.802.820.253	6.775.944.444
Tan Cang 1 quarry	6.281.132.620	6.094.916.604
Thien Tan 2 quarry	10.260.502.523	9.693.199.221
Soklu 2 quarry	5.554.368.266	5.554.368.266
Soklu 5 quarry	4.703.777.586	4.496.963.197
Total	33.602.601.248	32.615.391.732

6. Overdue debts

The Company has no overdue or irrecoverable debts.

7. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	5.216.049.129	-	5.480.037.444	-
Work-in-process	6.590.124.238	-	32.419.882.013	-
Finished goods	5.054.623.114	-	3.080.632.797	-
Merchandise	356.884.858	-	280.078.376	-
Total	17.217.681.339	-	41.260.630.630	-

8. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other fixed assets	Total
Historical costs						
Beginning balance	54.241.265.257	372.810.145.411	116.158.718.358	3.977.695.757	392.777.778	547.580.602.561
Acquisition during the period	-	666.666.667	-	-	-	666.666.667
Repair and upgrade	161.552.621	-	-	-	-	161.552.621
Completed constructions	283.938.218	-	-	-	-	283.938.218
Liquidation, disposal	-	(3.435.276.190)	(2.943.245.717)	-	-	(6.378.521.907)
Handed-over assets	(297.059.789)	-	-	-	-	(297.059.789)
Dismantled assets	(212.555.177)	(649.626.580)	-	-	-	(862.181.757)
Ending balance	54.177.141.130	369.391.909.308	113.215.472.641	3.977.695.757	392.777.778	541.154.996.614

In which:

Assets fully depreciated but still in use	20.086.467.502	362.414.322.346	71.710.809.535	3.895.195.757	115.000.000	458.221.795.140
Assets waiting for liquidation	-	-	332.139.000	-	-	332.139.000

Depreciation

Beginning balance	40.913.885.533	369.378.311.902	89.367.885.471	3.929.570.757	149.722.228	503.739.375.891
Depreciation during the period	1.083.798.538	2.065.512.854	5.024.910.357	12.375.000	52.083.342	8.238.680.091
Liquidation, disposal	-	(3.435.276.190)	(2.943.245.717)	-	-	(6.378.521.907)
Handed-over assets	(253.448.855)	-	-	-	-	(253.448.855)
Dismantled assets	(212.555.177)	(649.626.580)	-	-	-	(862.181.757)

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	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other fixed assets	Total
Ending balance	41.531.680.039	367.358.921.986	91.449.550.111	3.941.945.757	201.805.570	504.483.903.463
Carrying values						
Beginning balance	13.327.379.724	3.431.833.509	26.790.832.887	48.125.000	243.055.550	43.841.226.670
Ending balance	12.645.461.091	2.032.987.322	21.765.922.530	35.750.000	190.972.208	36.671.093.151
In which:						
Assets temporarily not in use	-	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-	-

9. Intangible fixed assets

This item reflects the accounting software fully amortized.

10. Construction-in-progress

	Beginning balance	Increase during the period	Inclusion into fixed assets during the period	Inclusion into expenses	Ending balance
Acquisition of fixed assets	-	666.666.667	666.666.667	-	-
Acquisition of used Samsung MX6W-2 wheeled excavator	-	666.666.667	666.666.667	-	-
Construction work	199.126.025	95.517.613	283.938.218	10.705.420	-
Relocation, upgrade and construction of fencing wall and guardhouse for the Company's office	199.126.025	95.517.613	283.938.218	10.705.420	-
Large repair of fixed assets	-	10.778.445.956	161.552.621	-	10.616.893.335
Repair and upgrade of grinder No. 9, Thanh Phu (FA card 777)	-	10.616.893.335	-	-	10.616.893.335
Repair and upgrade of the 30-meter rubble embankment and the foundation of grinder No. 9, Thanh Phu	-	161.552.621	161.552.621	-	-
Total	199.126.025	11.540.630.236	1.112.157.506	10.705.420	10.616.893.335

11. Prepaid expenses

11a. Short-term prepaid expenses

	Ending balance	Beginning balance
Environmental impact assessment for Tam Phuoc, Tan Cang quarries	1.649.300.748	-
Total	1.649.300.748	-

11b. Long-term prepaid expenses

	Ending balance	Beginning balance
Compensation incurred for Thanh Phu 1 quarry	49.405.716.147	51.134.268.000
Compensation incurred for Soklu 2, Soklu 5 quarries	-	406.382.480
Compensation incurred for Tan Cang 1 quarry	85.567.000.167	58.820.471.742
Compensation incurred for Thien Tan 2 quarry	115.282.121.611	104.279.528.909
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	655.293.993	596.043.996
Support to local residents for repairing house cracks	35.000.000	237.041.522
Other long-term prepaid expenses	848.860.220	966.766.970
Total	254.073.239.848	218.719.751.329

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- (i) 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 Minutes dated 28 November 2014. This cost will be recovered when the project is transferred to the winning contractor.

12. Deferred income tax assets

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

	<u>Beginning balance</u>	<u>Inclusion into business results</u>	<u>Ending balance</u>
Thanh Phu 1 quarry	81.993.687	60.421.412	142.415.099
Thien Tan 2 quarry	240.752.041	183.050.561	423.802.602
Tan Cang 1 quarry	120.642.681	89.955.661	210.598.342
Soklu 2 quarry	1.025.421.834	83.527.043	1.108.948.877
Soklu 5 quarry	890.230.142	40.887.488	931.117.630
Total	2.359.040.385	457.842.165	2.816.882.550

The corporate income tax rate used for determining 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

	<u>Ending balance</u>	<u>Beginning balance</u>
Quang Duy Pte.	1.332.313.628	1.426.828.353
Defense Economic Technical Industry Corporation	2.463.121.109	3.242.002.672
Cau Hang Petrol Company Limited	2.028.703.860	1.452.315.480
Kim Minh Phuong Company Limited	1.286.966.653	1.514.853.887
Other suppliers	23.630.230.498	12.868.342.947
Total	30.741.335.748	20.504.343.339

The Company has no overdue trade payables.

15. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Thien Khiem Company Limited	456.234.126	1.119.558.674
Hong An Road Bridge Construction and Trading Service Company Limited	375.672.287	694.759.053
Truong Son Construction Corporation	1.098.855.290	-
An Binh Thanh Hoi Rubber Company Limited	605.948.691	486.469.163
Viet Nam Construction and Import - Export Joint Stock Corporation	3.487.194.752	-
Huynh Tan Nha Trading and Service Company Limited	262.875.715	260.903.926
Ha Lien Phat Company Limited	1.750.293.295	103.238.096
ACC Airport Construction Corporation	3.401.835.386	-
Other customers	11.328.646.649	14.465.655.356
Total	22.767.556.191	17.130.584.268

16. Taxes and other obligations to the State Budget

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	Beginning balance		Increases during the period		Ending balance	
	Payables	Receivables	Amount payable	Amount paid	Payables	Receivables
VAT on local sales	8.043.971.337	-	72.452.584.982	75.090.343.661	5.406.212.658	-
Corporate income tax	17.116.436.253	-	50.744.918.164	51.949.625.703	15.911.728.714	-
Personal income tax	774.635.542	-	5.701.480.215	6.187.476.257	288.639.500	-
Natural resource tax	12.200.712.078	-	112.296.084.759	115.269.355.271	9.227.441.566	-
Land rental	-	4.035.180	20.067.781.525	21.471.141.705	-	1.407.395.360
Environmental protection fee	5.029.814.595	-	42.037.454.818	43.204.859.581	3.862.409.832	-
Mineral exploitation licensing fee	-	300	14.610.670.706	9.755.542.919	4.855.127.487	-
- Primary mineral exploitation licensing fee	-	-	14.565.383.366	9.710.255.579	4.855.127.787	-
- Secondary mineral exploitation licensing fee	-	300	-	-	(300)	-
- Water exploitation licensing fee	-	-	45.287.340	45.287.340	-	-
Non-agricultural land tax	-	-	915.764.386	86.465.446	829.298.940	-
License duty	-	-	9.000.000	9.000.000	-	-
Total	43.165.569.805	4.035.480	318.835.739.555	323.023.810.543	40.380.858.697	1.407.395.360

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 applied VAT rate of 8% to goods, services as prescribed at the Government's Decree No. 180/2024/NĐ-CP dated 31 December 2024 stipulating the VAT reduction policy under the Resolution No. 174/2024/QH15 dated 30 November 2024 of the National Assembly and the Government's Decree No. 174/2025/NĐ-CP dated 30 June 2025 stipulating the VAT reduction policy under the 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 assessable income at the rate of 20%.

The estimated corporate income tax payable is as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Total accounting profit before tax	250.994.378.699	196.944.328.103
Increases/(decreases) of accounting profit to determine taxable income:		
- Increases	2.730.212.122	15.762.614.331
Taxable income/Assessable income	253.724.590.821	212.706.942.434
Corporate income tax rate	20%	20%
Corporate income tax payable	50.744.918.164	42.541.388.487

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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/m ³)	Tax rate
- Soil for ground levelling:	60.000 (January and February 2025)/ 70.742 (from March 2025)	7%
- Brick clay:	150.000	15%
- Surface water:	4.000	3%
- Underground water:	7.000	8%
- Sand exploited and washed ashore:	272.000 (January and February 2025)/ 360.550 (from March 2025)	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.

17. Payables to employees

This item reflects salary to be paid to employees.

18. Short-term accrued expenses

This item reflects expenses for external services.

19. Other short-term payables

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	Ending balance	Beginning balance
<i>Payables to related parties</i>	-	74.180.000.000
Dong Nai Food Industrial Corporation – Dividends payable	-	46.060.000.000
KSB Industrial Development Investment Company Limited – Dividends payable	-	20.600.000.000
Hoa An Joint-Stock Company – Dividends payable	-	7.520.000.000
<i>Payables to other organizations and individuals</i>	2.050.821.203	23.458.241.398
Dividends payable to other shareholders	-	19.261.120.000
Trade Union's expenditure	313.522.020	-
Overpaid personal income tax	279.560.656	-
Do Ly Construction Company Limited	187.177.477	2.907.951.758
Phuc Nguyen Construction Consulting Company Limited	649.207.200	649.207.200
Thanh Thuy Construction Materials Company Limited	180.212.850	180.212.850
Other short-term payables	441.141.000	459.749.590
Total	2.050.821.203	97.638.241.398

The Company has no overdue debts.

20. Bonus and welfare funds

	Beginning balance	Other increases	Disbursement during the period	Reversal	Ending balance
Bonus fund	46.110.237.399	29.682.000	(2.367.934.000)	-	43.771.985.399
Welfare fund	47.339.595.571	-	(3.682.950.475)	-	43.656.645.096
Bonus fund for the Executive Board	4.359.522.327	-	(3.302.295.779)	(318.226.548)	739.000.000
Total	97.809.355.297	29.682.000	(9.353.180.254)	(318.226.548)	88.167.630.495

During the period, the Company reversed the appropriation for the bonus fund for the Executive Board for 2024 in accordance with the Resolution No. 01/2025/DHĐCĐ dated 26 June 2025.

21. Provisions for long-term payables

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

	Beginning balance	Increase due to appropriation	Ending balance
Thanh Phu 1 quarry	409.968.435	302.107.064	712.075.499
Thien Tan 2 quarry	1.203.760.206	915.252.804	2.119.013.010
Tan Cang 1 quarry	603.213.405	449.778.304	1.052.991.709
Soklu 2 quarry	5.127.109.169	417.635.215	5.544.744.384
Soklu 5 quarry	4.451.150.710	204.437.440	4.655.588.150
Total	11.795.201.925	2.289.210.827	14.084.412.752

22. Owner's equity

22a. Statement of changes in owner's equity

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	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)	76.960.123.261	43.918.403.175	607.370.889.897
Profit in the previous period	-	-	-	-	155.341.058.271	155.341.058.271
Dividend distribution in the previous period	-	-	-	-	(42.048.504.000)	(42.048.504.000)
Ending balance of the previous period	469.216.000.000	20.714.147.461	(3.437.784.000)	76.960.123.261	157.210.957.446	720.663.444.168
Beginning balance of the current 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
Reversal of appropriation for bonus fund to the managers	-	-	-	-	318.226.548	318.226.548
Profit in the current period	-	-	-	-	200.707.302.700	200.707.302.700
Distribution of the previous year's dividends in the current period	-	-	-	-	(70.080.840.000)	(70.080.840.000)
Ending balance of the current period	469.216.000.000	20.714.147.461	(3.437.784.000)	98.757.734.897	202.855.555.697	788.105.654.055

22b. 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 Limited	103.000.000.000	103.000.000.000
Hoa An Joint-Stock Company	39.108.000.000	37.600.000.000
Other shareholders	96.808.000.000	98.316.000.000
Total	469.216.000.000	469.216.000.000

22c. 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.

22d. Profit distribution

The Company distributed the after-tax profit of 2024 according to the Resolution No. 01/2025/ĐHĐCĐ dated 26 June 2025 of 2025 Annual General Meeting of Shareholders as follows:

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	Amount to be distributed	Amount appropriated in the previous year	Amount distributed in the current period
• Appropriation for investment and development fund for 2024	21.797.611.636	21.797.611.636	-
• Appropriation for bonus and welfare funds for 2024	28.336.895.127	28.336.895.127	-
• Bonus for the Executive Board for 2024	4.041.295.779	4.359.522.327	(318.226.548)
• Dividend distribution for 2024	163.521.960.000	93.441.120.000	70.080.840.000
Total	217.697.762.542	147.935.149.090	69.762.613.452

23. 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 THE ITEMS OF THE INCOME STATEMENT

1. Revenue from sales of goods and provisions of services

1a. Gross revenue

	Accumulated from the beginning of the year	
	Current year	Previous year
Revenue from sales of soil, stone	758.761.900.052	670.716.909.606
Revenue from construction works	-	107.623.288
Revenue from sales of merchandise	272.413.852.749	229.261.755.791
Other revenues	44.197.135.233	44.667.948.455
Total	1.075.372.888.034	944.754.237.140

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

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

2. Costs of sales

	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of soil, stone sold	546.726.506.938	457.803.314.337
Costs of construction activities	-	107.623.288
Costs of merchandise sold	195.502.841.734	184.834.731.731
Other costs	42.802.739.947	43.429.140.117
Total	785.032.088.619	686.174.809.473

3. Financial income

	Accumulated from the beginning of the year	
	Current year	Previous year
Bank deposit interest	14.243.411.546	7.279.642.152
Interest on deposit for environment restoration and improvement	234.556.000	-
Total	14.477.967.546	7.279.642.152

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Notes to the Financial Statements (cont.)**4. Selling expenses**

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	4.245.207.146	3.732.008.161
Materials, packages, tools	30.162.571	24.202.499
Depreciation/(amortization) of fixed assets	5.250.000	95.129.931
Transport and processing expenses	938.349.792	932.291.945
Other expenses	5.166.346.760	2.711.735.526
Total	10.385.316.269	7.495.368.062

5. General and administration expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	36.481.707.594	34.094.809.283
Office supplies, office stationery	516.573.248	440.197.506
Depreciation/(amortization) of fixed assets	731.408.451	965.499.948
Expenses of equipment repair	13.401.072.524	11.026.235.190
Other expenses	6.064.101.615	6.500.410.204
Total	57.194.863.432	53.027.152.131

6. Other income

	Accumulated from the beginning of the year	
	Current year	Previous year
Proceeds from liquidation and disposal of tangible fixed assets	927.773.549	1.244.707.208
Proceeds from sales of supplies and scraps	2.069.324.841	570.293.600
Excessive assets found out after the stocktaking	229.564.092	390.596.492
Income from discounts, commissions	53.709.922	95.917.622
Income from land rental reduction (*)	10.566.183.023	-
Other income	200.186.580	159.487.387
Total	14.046.742.007	2.461.002.309

(*) This is the land rental reduction according to the Government's Decree No. 87/2025/NĐ-CP dated 11 April 2025 regarding the reduction of land rental for 2024, the Decisions No. 590/QĐ-CTDON dated 04 August 2025, No. 671/QĐ-CTDON, No. 672/QĐ-CTDON, No. 673/QĐ-CTDON dated 06 August 2025 and No. 1091/QĐ-CTDON dated 28 August 2025 of Dong Nai Province Tax Authority regarding the reduction of land rental for 2024.

7. Other expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Liquidation of materials, and supplies	73.700.821	206.622.732
Expenses for appraisal and auction of fixed assets	-	14.646.296
Fine for administrative violations (i)	-	10.631.021.054
Other expenses	217.249.747	933.750
Total	290.950.568	10.853.223.832

(i) This is the fine for administrative violations according to the Decisions No. 370/QĐ-XPHC dated 07 February 2024, No. 1027/QĐ-XPHC dated 12 April 2024, No. 1471/QĐ-XPHC dated 17 May 2024 of the People's Committee of Dong Nai Province and the Decision No. 217/QĐ-XPHC dated 11 July 2024 of Dong Nai Province Department of Planning and Investment.

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Notes to the Financial Statements (cont.)**8. Earnings per share****8a. Basic/diluted earnings per share**

	Accumulated from the beginning of the year	
	Current year	Previous year
Accounting profit after corporate income tax	200.707.302.700	155.341.058.271
Appropriation for bonus and welfare funds (i)	(26.091.949.351)	(20.194.337.575)
Appropriation for bonus fund for the Executive Board (i)	(4.014.146.054)	(3.106.821.165)
Profit used to calculate basic/diluted earnings per share	170.601.207.295	132.039.899.531
The weighted average number of ordinary shares outstanding during the period	46.720.560	46.720.560
Basic/diluted earnings per share	3.652	2.826

- (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.

Average ordinary shares outstanding during the period are calculated as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Ordinary shares outstanding at the beginning of the year	46.720.560	46.720.560
Effects of ordinary shares repurchased	-	-
Average ordinary shares outstanding during the period	46.720.560	46.720.560

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

	Accumulated from the beginning of the year	
	Current year	Previous year
Materials and supplies	152.230.919.602	127.532.727.510
Labor costs	120.471.817.613	108.475.675.729
Depreciation/(amortization) of fixed assets	8.238.680.091	13.221.141.965
Expenses for external services	169.954.892.603	154.708.986.324
Other expenses	339.658.354.634	303.651.462.437
Total	790.554.664.543	707.589.993.965

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

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

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

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Notes to the Financial Statements (cont.)

The Company's key managers include the Board of Management and the Executive Board (the Board of Directors and the Chief Accountant). The key managers' related individuals are their close family members.

Transactions with the key managers and their related individuals

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

Receivables from and payables to the key managers and their related individuals

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

Remuneration of the key managers and the Supervisory Board

		Salary Compensation		Total remuneration
Current period	Position			
Mr. Huynh Xuan Dao	Chairman	855.000.000	-	855.000.000
Mr. Huynh Kim Vu	Board Member cum Director	720.000.000	126.000.000	846.000.000
Mr. Nguyen Thanh Tung	Board Member	-	81.666.667	81.666.667
Mr. Phan Tan Dat	Board Member	-	126.000.000	126.000.000
Mr. Le Dinh Vu Long	Board Member	-	44.333.333	44.333.333
Mr. Pham Quoc Thai	Board Member cum Deputy Director	630.000.000	126.000.000	756.000.000
Mr. Nguyen Hung Thang	Governance Manager, Secretary of the Board of Management cum Deputy Director	630.000.000	27.000.000	657.000.000
Mr. Pham Thai Hop	Deputy Director	630.000.000	-	630.000.000
Mr. Nguyen Nhu Thach	Deputy Director	630.000.000	-	630.000.000
Mr. Hoang Dang Quoc Vinh	Deputy Director	630.000.000	-	630.000.000
Mr. Tran Quoc Trieu	Chief Accountant	630.000.000	-	630.000.000
Mr. Huynh Duong Tai	Head of the Supervisory Board	450.000.000	-	450.000.000
Mr. Le Cong Son	Supervisor	-	33.250.000	33.250.000
Ms. Nguyen Thi Thu Tra	Supervisor	-	61.250.000	61.250.000
Ms. Nguyen Thi Thanh Truc	Supervisor	-	94.500.000	94.500.000
Total		5.805.000.000	720.000.000	6.525.000.000
Previous period				
Mr. Huynh Xuan Dao	Chairman	855.000.000	-	855.000.000
Mr. Huynh Kim Vu	Board Member cum Director	720.000.000	126.000.000	846.000.000
Mr. Nguyen Thanh Tung	Board Member	-	126.000.000	126.000.000
Mr. Phan Tan Dat	Board Member	-	126.000.000	126.000.000
Mr. Pham Quoc Thai	Board Member cum Deputy Director	630.000.000	126.000.000	756.000.000
Mr. Nguyen Hung Thang	Governance Manager, Secretary of the Board of Management cum Deputy Director	630.000.000	27.000.000	657.000.000
Mr. Pham Thai Hop	Deputy Director	630.000.000	-	630.000.000
Mr. Nguyen Nhu Thach	Deputy Director	630.000.000	-	630.000.000
Mr. Hoang Dang Quoc Vinh	Deputy Director	630.000.000	-	630.000.000
Mr. Tran Quoc Trieu	Chief Accountant	630.000.000	-	630.000.000
Mr. Huynh Duong Tai	Head of the Supervisory Board	450.000.000	-	450.000.000
Ms. Nguyen Thi Thu Tra	Supervisor	-	94.500.000	94.500.000
Ms. Nguyen Thi Thanh Truc	Supervisor	-	94.500.000	94.500.000
Total		5.805.000.000	720.000.000	6.525.000.000

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Notes to the Financial Statements (cont.)

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 charter capital
KSB Industrial Development Investment Company Limited	Shareholder holding 21,95% of charter capital
Hoa An Joint-Stock Company	Shareholder holding 8,33% of charter capital

Other related parties of the Company's internal stakeholders include:

Other related parties	Relationship
Binh Duong Mineral and Construction Joint Stock Company	Company having the same key manager
DRH Holdings Joint Stock Company	Company having the same key manager

Transactions with other related parties

Transactions with other related parties are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Dong Nai Food Industrial Corporation		
Dividend payment	80.605.000.000	43.757.000.000
Transfer to treatment for doubtful debts	-	236.314.980
KSB Industrial Development Investment Company Limited		
Dividend payment	36.050.000.000	8.550.000.000
Hoa An Joint-Stock Company		
Dividend payment	13.386.200.000	-

Receivables from and payables to other related parties

The receivables from and payables to other related parties are presented in Note No. V.19.

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. 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



Huỳnh Kim Vu
Director

Dong Nai, 20 October 2025