



## NHI HIEP BRICK - TILE CO-OPERATION

No.34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City

Telephone: 0274. 3749080 - Fax: 0274. 3749287

**Stock symbol: NHC**

# CONSOLIDATED FINANCIAL STATEMENTS

**Quarter III 2025**

*As at 30 September 2025*

*July 2025*



**CONSOLIDATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2025**

Unit: VND

Items	Codes	Notes	Ending balance	Beginning balance
1	2	3	4	5
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>20.967.594.478</b>	<b>24.956.780.216</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>4.769.181.923</b>	<b>8.307.354.735</b>
1. Cash	111		1.269.181.923	1.007.354.735
2. Cash equivalents	112		3.500.000.000	7.300.000.000
<b>II. Short-term investments</b>	<b>120</b>		<b>3.914.046</b>	<b>3.437.100</b>
1. Trading securities	121		26.044.046	26.044.046
2. Provision for decline in value of trading securities	122		(22.130.000)	(22.606.946)
3. Held to maturity investments	123		0	0
<b>III. Short-term receivables</b>	<b>130</b>		<b>7.267.336.051</b>	<b>6.574.339.003</b>
1. Short-term trade receivables	131		6.822.779.158	6.453.539.651
2. Short-term advances to suppliers	132		86.599.820	10.573.458
3. Short-term inter-company receivables	133		0	0
4. Receivables under schedule of construction contra	134		0	0
5. Short-term loan receivables	135		0	0
6. Other short-term receivables	136		528.065.000	280.333.821
7. Short-term provision for doubtful debts (*)	137		(170.107.927)	(170.107.927)
8. Shortage of assets awaiting resolution	139		0	0
<b>IV. Inventories</b>	<b>140</b>		<b>4.736.553.098</b>	<b>4.967.806.360</b>
1. Inventories	141		5.047.694.588	5.281.983.708
2. Provision for obsolete inventories	149		(311.141.490)	(314.177.348)
<b>V. Other current assets</b>	<b>150</b>		<b>4.190.609.360</b>	<b>5.103.843.018</b>
1. Short-term prepaid expenses	151		1.311.538.810	848.877.501
2. Deductible VAT	152		2.879.070.550	4.070.787.968
3. Taxes and other receivables from government bud	153		0	184.177.549
4. Government bonds purchased for resale	154		0	0
5. Other current assets	155		0	0
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>65.569.830.261</b>	<b>69.165.563.588</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>473.600.614</b>	<b>473.600.614</b>
1. Long-term trade receivables	211		0	0
2. Long-term advances to suppliers	212		0	0
3. Working capital provided to sub-units	213		0	0
4. Long-term inter-company receivables	214		0	0
5. Long-term loan receivables	215		0	0
6. Other long-term receivables	216		473.600.614	473.600.614

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Items	Codes	Notes	Ending balance	Beginning balance
7. Long-term provision for doubtful debts (*)	219		0	0
<b>I. Fixed assets</b>	<b>220</b>		<b>60.436.893.343</b>	<b>64.636.191.678</b>
1. Tangible fixed assets	221		59.942.393.885	64.127.961.316
- Historical costs	222		81.100.952.256	81.173.679.529
- Accumulated depreciation	223		(21.158.558.371)	(17.045.718.213)
2. Finance lease fixed assets	224		0	0
- Historical costs	225		0	0
- Accumulated depreciation	226		0	0
3. Intangible fixed assets	227		494.499.458	508.230.362
- Historical costs	228		860.470.113	860.470.113
- Accumulated depreciation	229		(365.970.655)	(352.239.751)
<b>II. Investment properties</b>	<b>230</b>		<b>1.148.901.746</b>	<b>1.180.803.632</b>
- Historical costs	231		1.999.184.634	1.999.184.634
- Accumulated depreciation	232		(850.282.888)	(818.381.002)
<b>III. Long-term assets in progress</b>	<b>240</b>		<b>605.555.556</b>	<b>0</b>
1. Long-term work in progress	241		0	0
2. Construction in progress	242		605.555.556	0
<b>IV. Long-term investments</b>	<b>250</b>		<b>0</b>	<b>0</b>
1. Investments in subsidiaries	251		0	0
2. Investments in joint ventures and associates	252		0	0
3. Investments in equity of other entities	253		0	0
4. Provision for long-term investments (*)	254		0	0
5. Held to maturity investments	255		0	0
<b>V. Other long-term assests</b>	<b>260</b>		<b>2.904.879.002</b>	<b>2.874.967.664</b>
1. Long-term prepaid expenses	261		2.904.879.002	2.874.967.664
2. Deferred income tax assets	262		0	0
3. Long-term equipment and spare parts for replacem	263		0	0
4. Other long-term assets	268		0	0
5. Goodwill	269		0	0
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>86.537.424.739</b>	<b>94.122.343.804</b>





Items	Codes	Notes	Ending balance	Beginning balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>29.399.478.571</b>	<b>39.242.084.285</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>12.683.249.931</b>	<b>38.734.606.921</b>
1. Short-term trade payables	311		9.843.768.705	37.314.975.158
2. Short-term advances from customers	312		306.259.562	49.392.777
3. Taxes and other payables to government budget	313		275.833.282	11.523.647
4. Payables to employees	314		608.621.420	545.946.000
5. Short-term accrued expenses	315		234.568.052	85.000.000
6. Short-term inter-company payables	316		-	-
7. Payables under schedule of construction contract	317		-	-
8. Short-term unearned revenues	318		-	-
9. Other short-term payments	319		1.297.795.200	666.251.129
10. Short-term loans and finance lease liabilities	320		-	-
11. Short-term provisions	321		-	-
12. Bonus and welfare fund	322		116.403.710	61.518.210
13. Price stabilization fund	323		-	-
14. Government bonds purchased for resale	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>16.716.228.640</b>	<b>507.477.364</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for operating capital receiv	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenues	336		-	-
7. Other long-term payables	337		-	-
8. Long-term loans and finance lease liabilities	338		16.714.284.000	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax payables	341		1.944.640	507.477.364
12. Long-term provisions	342		-	-
13. Science and technology development fund	343		-	-
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>57.137.946.168</b>	<b>54.880.259.519</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>57.137.946.168</b>	<b>54.880.259.519</b>
1. Contributed capital	411		30.415.420.000	30.415.420.000
- Ordinary shares with voting rights	411a		30.415.420.000	30.415.420.000
- Preference shares	411b		-	-
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Treasury shares (*)	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Exchange rate differences	417		-	-





Items	Codes	Notes	Ending balance	Beginning balance
8. Development and investment funds	418		23.242.692.505	23.242.692.505
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		<b>3.179.359.995</b>	<b>910.414.350</b>
- Undistributed profit after tax brought forward	421a		1.359.455.514	361.559.795
- Undistributed profit after tax for the current year	421b		1.819.904.481	548.854.555
12. Capital expenditure funds	422		-	-
13. Non-controlling interests	429		91.398.674	102.657.670
<b>II. Funding sources and other funds</b>	<b>430</b>		-	-
1. Funding sources	431		-	-
2. Funds used for fixed asset acquisition	432		-	-
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>86.537.424.739</b>	<b>94.122.343.804</b>

Chief Accountant



NGUYEN THI THU PHUONG

Hồ Chí Minh, October 20, 2025

Director



LAM THANH LAM

NHI HIEP BRICK - TILE CO-OPERATION

No. 34, DT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City.

Tel: 0274.3749080 - Fax: 0274.3749287

Consolidated Financial Statements

For the third quarter of 2025

Form No. B02-DN

CONSOLIDATED INCOME STATEMENT

THIRD QUARTER 2025

Unit: VND

Items	Codes	Notes	Current year		Previous year	
			Third quarter	Accumulated	Third quarter	Accumulated
1	2	3	4	5	6	7
1. Revenue from sales of goods and rendering of s	01		23.851.579.251	68.502.454.538	12.490.274.876	27.641.732.386
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sales of goods and rendering of services (10=01-02)	10		23.851.579.251	68.502.454.538	12.490.274.876	27.641.732.386
4. Cost of goods sold and services rendered	11		20.846.532.224	60.927.477.824	10.152.957.484	23.044.575.788
5. Gross profit from sales of goods and rendering of services (20=10-11)	20		3.005.047.027	7.574.976.714	2.337.317.392	4.597.156.598
6. Financial income	21		39.323.185	161.095.878	60.987.227	757.071.069
7. Financial expenses	22		268.007.419	551.771.956	33.394.287	632.880.138
- In which: Interest expenses	23		268.007.419	552.248.902	-	54.293.438
8. The profit or loss from associated companies and joint ventures	24		-	-	-	-
9. Selling expenses	25		293.345.945	876.610.212	290.153.603	920.859.106
10. General and administration expenses	26		991.209.528	3.039.846.409	983.612.617	3.289.990.312
11. Net profit from operating activities {30=20+(21-22)-(25+26)}	30		1.491.807.320	3.267.844.015	1.091.144.112	510.498.111
12. Other income	31		-	138.888.889	-	646.980.000
13. Other expenses	32		323.381.591	1.143.125.299	-	34.000.000
14. Net other profit/(loss) (40=31-32)	40		(323.381.591)	(1.004.236.410)	-	612.980.000
15. Accounting profit/(loss) before tax (50=30+40)	50		1.168.425.729	2.263.607.605	1.091.144.112	1.123.478.111
16. Current corporate income tax expenses	51		233.899.504	456.568.180	214.811.346	291.672.795
17. Deferred corporate income tax expenses	52		509.020	(1.606.060)	16.553.817	130.333.491
18. Net profit/(loss) after corporate income tax (60=50-51-52)	60		934.017.205	1.808.645.485	859.778.949	701.471.825
18.1. Profits after enterprise income tax of the parent company			937.634.098	1.819.904.481	860.435.766	709.355.749
18.2. Profits after enterprise income tax of non-controlling shareholders			(3.616.893)	(11.258.996)	(656.817)	(7.883.924)
19. Basic earnings per share (*)	70		277	539	255	210
20. Diluted earnings per share (*)	71					

Chief Accountant



NGUYEN THI THU PHUONG

Ho Chi Minh, October 20, 2025

Director



LAM THANH LAM



## CONSOLIDATED CASH FLOW STATEMENT

(Direct method)  
THIRD QUARTER 2025

Unit: VND

Items	Codes	Notes	Current year		Previous year	
			Third quarter	Accumulated	Third quarter	Accumulated
1	2	3	4	5	6	7
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>						
1. Proceeds from sales and services rendered and other revenue	1		24.310.846.872	68.485.101.832	9.079.083.089	24.574.940.923
2. Expenditures paid to suppliers	2		(22.026.559.802)	(57.654.005.392)	(12.390.368.568)	(19.935.914.703)
3. Expenditures paid to employees	3		(993.055.428)	(3.512.670.966)	(807.097.670)	(2.491.506.470)
4. Paid interests	4		(268.007.419)	(552.248.902)	-	(269.441.638)
5. Paid enterprise income tax	5		-	-	-	-
6. Other proceeds from operating activities	6		10.663.663.100	49.904.498.009	265.120.979	7.700.468.761
7. Other expenditures on operating activities	7		(11.177.172.018)	(48.582.697.184)	(651.674.796)	(2.699.845.978)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>509.715.305</b>	<b>8.087.977.397</b>	<b>(4.504.936.966)</b>	<b>6.878.700.895</b>
<b>II CASH FLOWS FROM INVESTING ACTIVITIES</b>						
1. . Expenditures on purchase and construction of fixed assets and long-term assets	21		-	(28.468.901.587)	(32.430.500.000)	(32.868.753.775)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		-	-	-	646.980.000
3. Expenditures on loans and purchase of debt instruments from other entities	23		-	-	(22.575.000.000)	(56.513.721.644)
4. Proceeds from lending or repurchase of debt instruments from other entities	24		-	-	46.613.721.644	88.538.721.644
5. Expenditures on equity investments in other entities	25		-	-	-	-
6. Proceeds from equity investment in other entities	26		-	-	-	-
7. Proceeds from interests, dividends and distributed profits	27		29.599.985	128.467.378	27.796.527	461.863.389
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>29.599.985</b>	<b>(28.340.434.209)</b>	<b>(8.363.981.829)</b>	<b>265.089.614</b>
<b>III CASH FLOWS FROM FINANCIAL ACTIVITIES</b>			0		0	
1. Proceeds from issuance of shares and receipt of contributed capital	31		0	0	0	0
2. Repayment of contributed capital and repurchase of stock issued	32		0	0	0	0
3. Proceeds from borrowings	33		0	18.000.000.000	0	0
4. Repayment of principal	34		(642.858.000)	(1.285.716.000)	0	(7.437.830.866)
5. Repayment of financial principal	35		0	0	0	0
6. Dividends and profits paid to owners	36		0	0	0	0
<b>Net cash flows from financial activities</b>	<b>40</b>		<b>(642.858.000)</b>	<b>16.714.284.000</b>	<b>0</b>	<b>(7.437.830.866)</b>
<b>Net cash flows during the fiscal year (50=20+30+40)</b>	<b>50</b>		<b>(103.542.710)</b>	<b>(3.538.172.812)</b>	<b>(12.868.918.795)</b>	<b>(294.040.357)</b>
<b>Cash and cash equivalents at the beginning of fiscal year</b>	<b>60</b>		<b>4.872.724.633</b>	<b>8.307.354.735</b>	<b>15.607.100.843</b>	<b>3.032.222.405</b>
Effect of exchange rate fluctuations	61		0	0	0	0
<b>Cash and cash equivalents at the end of fiscal year</b>	<b>70</b>		<b>4.769.181.923</b>	<b>4.769.181.923</b>	<b>2.738.182.048</b>	<b>2.738.182.048</b>

Chief Accountant

NGUYEN THI THU PHUONG

Ho Chi Minh, October 20, 2025

Director



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***(Currency unit is represented by VND unless it is noted by other currency)***1. Company information****1.1. Form of ownership**

Nhi Hiep Brick – Tile Co-operation (“the Company”), operates under the Business Registration Certificate and Tax Identification Number 3700358798, the 16th amended registration issued on September 18, 2025) with a charter capital of VND 30,415,420,000, issued by the Business Registration Office of the Department of Finance of Ho Chi Minh city.

**The Company's charter capital has changed over the years as follows:**

First change on July 1, 2002 with charter capital of 11,204,100,000 VND;

Second change on May 5, 2003 with charter capital of 12,324,510,000 VND;

Third change on May 4, 2004 with charter capital of 12,816,970,000 VND;

Fourth change on September 20, 2005 with charter capital of 13,360,610,000 VND;

Fifth change on December 5, 2007 with charter capital of 14,354,790,000 VND;

Sixth change on December 26, 2008 with charter capital of 15,207,710,000 VND;

Seventh change on May 25, 2010 with charter capital of 15,207,710,000 VND;

Eighth change on April 2, 2013 with charter capital of 15,207,710,000 VND;

Ninth change on August 6, 2014 with charter capital of 15,207,710,000 VND;

Tenth change on April 24, 2015 with charter capital of 30,415,420,000 VND;

Eleventh change on October 19, 2017 with charter capital of 30,415,420,000 VND;

Twelveth change on May 27, 2020 with charter capital of 30,415,420,000 VND;

13th change on December 8, 2020 with charter capital of 30,415,420,000 VND;

14th change on August 22, 2023 with charter capital of 30,415,420,000 VND;

15th change on April 29, 2025 with charter capital of 30,415,420,000 VND;

16th change on September 18, 2025 with charter capital of 30,415,420,000 VND.

**The Company's contributed capital as at 30/9/2025 is 30,415,420,000 VND.**

**Principal activities according to the business registration certificate:**

- Producing high quality construction bricks and tiles of all kinds;
- Trading in other construction materials;
- Loading and unloading of goods (except airport cargo loading and unloading);
- Trade in real estate, own or lease land use rights; trade in warehouse, yards (implemented according to provincial planning);

**Form of ownership:** Joint stock company

**Company structure:**

The company is an associate of Binh Duong Building Materials & Construction Corporation.

The Company has 01 branch : Binh Phuoc Branch – Nhi Hiep Brick – Tile Co-operation.

The company has 01 subsidiary: Song Phan Joint Stock Company.

Number of subsidiaries consolidated: 01 company.

Number of subsidiaries not consolidated: 0 company.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***(Currency unit is represented by VND unless it is noted by other currency)***Subsidiary will be consolidated when preparing the second quarter of 2025 consolidated financial statements****Information about subsidiary****Name:** Song Phan Joint Stock Company.**Address:** An Binh Hemlet, Tan Lap Commune, Lam Dong Province, Vietnam.**Phone:** 0252 3 606 143      **Fax:** 0252 3 877 700

The Company has taken control of Song Phan Joint Stock Company from June 10, 2016.

**2. Accounting period and accounting currency****2.1. Accounting period**

Annual accounting period of Nhi Hiep Brick – Tile Co-operation commences from 1st January and ends on 31st December.

Annual accounting period of Song Phan Joint Stock Company commences from 1st January and ends on 31st December.

**2.2. Accounting currency**

The currency used in accounting records is Vietnam Dong (VND).

**3. Accounting Standards and Accounting System****3.1. Accounting system**

The Company applies the Vietnamese accounting system issued under the Ministry of Finance's Circular 200/2014/TT-BTC dated 22 December 2014, Circular 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC, Circular No. 202/2014/TT-BTC dated December 22, 2012 of the Ministry of Finance guiding the method of preparing and presenting consolidated financial statements and Vietnamese Accounting Standards issued by the Ministry of Finance in preparing and presenting the consolidated financial statements for the fiscal year 2025.

**3.2. Form of accounting record**

The Company is applying accounting form of general journal.

**4. Basic of consolidated****(a) Subsidiaries**

Subsidiaries are those entities in which the Group has control over the financial and operating policies, generally evidenced by holding more than half of voting rights. In assessing control, exercisable potential voting rights are taken into account. The financial statements of the subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

**(b) Non-controlling interests**

Non-controlling interests represent the portion of profit or loss and net assets not held by the Company and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet.

**(c) Transactions eliminated on consolidation**

Intra-group balances, transactions and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains and losses arising from transactions with associates, joint venture are eliminated against the investment to



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***(Currency unit is represented by VND unless it is noted by other currency)*

the extent of the Group's interest in the associate or joint venture.

**(d) Business combination**

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

**5. Accounting policies****5.1. Principles for recording cash and cash equivalents**

**Recognition of cash:** this is the total current cash of the Company at the date of reporting, including cash on hand, cash in bank and cash in transit.

**Recognition of cash equivalents:** this item records the short-term investments with maturity less than 3 months from the date investment, has high liquidity, can be converted easily into a certain amount of cash and there is no risk in conversion into cash at the date of reporting.

**Other currencies convert:**

Transactions in currencies other than Vietnam dong must be recorded in original currency and converted into Vietnam dong. Overdraft is recorded as a bank loan.

At the reporting date, the company is requested to revalue the balance of foreign currencies and monetary gold as follows:

- The balance of foreign currencies: using buying price quoted by commercial bank which is trading with the company at the reporting date;
- The monetary gold: re-evaluated according to the buying prices on the domestic market at the time in which the financial statement is prepared. The buying prices on the domestic market are prices announced by the State bank. In case the State bank does not announce gold buying-prices, the buying-prices announced by enterprise entitled to trade in gold as prescribed shall be chosen.

**5.2. Principles of recording financial investments**

As investments outside the enterprise to use of capital reasonably as to raise operational efficiency of company: investments in subsidiaries, associated companies, joint ventures, securities investment, and other financial investments, etc.

- Investments with a remaining maturity of less than 12 months or within 1 production and business cycle are classified as short-term.
- Investments with a remaining maturity of more than 12 months or more than 1 production and business cycle are classified as long-term.

**Trading securities:**

The value of securities and other financial instruments held for trading purposes (waiting for increase in price to sell for profit). Trading securities include:

- Shares, bonds listed on securities market;
- Securities and other financial instruments as commercial papers, forward contracts, swap contracts, etc."



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***(Currency unit is represented by VND unless it is noted by other currency)*

Trading securities must be recorded according to original prices. The trading securities shall be recorded when the investors acquire ownership.

The dividends paid in the period before investment date shall be recorded as a decrease in value of investment. When the investor receives additional shares without paying money to joint-stock companies using share premium, the other funds belong to owners' equity or pay dividends in shares, the investor only observes the quantity of additional shares.

Before any share is exchanged, its value must be determined according to fair value on the exchanging date.

When liquidating or transferring trading securities, the cost price shall be determined according to mobile weighted average method, for every type of security.

Provision for decline in value of trading securities: The company may create provision for the probable impairment loss if it is evident that the market value of held for sale securities of the enterprise decline against the book value. The creating or reverting of allowance for decline in value of trading securities shall be carried out at the time in which the financial statement prepared and recorded in financial expenses during the period.

**Held-to-maturity investments**

These investments do not reflect bonds and debt instruments which are held for trading purpose. Held-to-maturity investments include term deposits (maturity more than 3 months), treasury bills, promissory notes, bonds, preference shares which the issuer is required to re-buy them in a certain time and held to maturity loans to earn profits periodically and other held-to-maturity investments.

***Provision for devaluation of held-to-maturity investment***

If the reserve of held-to-maturity investments has not been set up as prescribed by law, the Company must evaluate the recovery ability. Where there is a solid evidence that some or all of the investment may not be recoverable, the amount of losses must be recognized as financial expenses in the period. This provision or reversal is made at the time of preparing the financial statements. Where the amount of losses cannot be reliably determined, it is not recorded as a decrease in investment but disclosed about the recoverability of the investments in the Notes to the financial statements.

**Investments in equity instruments of other entities**

These are investments on equity instruments of other entities without having neither controlling, jointly controlling right nor significant influence over the investee.

**Provision for investments:** Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date. Increases and decreases to the provision balance are recorded as finance expense in the consolidated income statement.

**5.3. Principles of recording inventories**

**Inventory Valuation Principles:** Inventories are stated at historical cost. Where the net realizable value is lower than historical cost, inventories must be recorded at net realizable value. The cost of inventories comprise all costs of purchase, costs of conversion and other directly relevant costs arised in bringing the inventories to their current locations and conditions.

Recognition principles: Inventories are stated at historical cost. The cost of inventories comprise all



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costs of purchase, costs of conversion and other directly relevant costs arised in bringing the inventories to their current locations and conditions.

The historical costs of purchased inventories comprise the purchase price, non-reimbursable taxes and duties, costs of transportation, handling, preservation and other costs directly relevant to the purchase.

The historical costs of self-produced inventories comprise the direct materials, direct labour cost, fixed and variable production overheads that arise during the process converting materials into finished goods.

Work in progress at the end of the period is measured at the cost of raw materials.

Costs excluded from the historical cost of inventories are:

- Commercial discounts and sales rebates on substandard or irregular goods;
- Abnormal amounts of raw materials, labour or other production costs;
- Storage costs, unless storage costs are necessary in the next production process, and storage costs arise in the purchase process;
- Selling expenses;
- General and administrative expenses.

**Method of determining inventories costs at the end of the period:** The cost of inventories at the end of the period is calculated by weighted average method.

**Method of accounting inventories:** The Company applies the perpetual declaration method to account for inventories.

**Provision for obsolete inventories:** At the end of the accounting year, if the value of inventories is not fully recovered due to damage, obsolescence, diminution or estimated expense of completing the products or getting them ready for sale is higher than net value, the Company makes provision for devaluation of inventories. The amount of provision for devaluation of inventories is made equal to the difference between the historical cost of inventories and their net realizable value.

#### **5.4. Principles of recording trade receivables**

All receivables must be recorded in detail by aging, by each client and in original currency and other details depending on the management request of the Company.

The classification of receivables must be managed as belows:

- Trade receivables: commercial receivable arising from trading activities between the Company and its buyers: selling goods, rendering services, disposal of assets, exported receivable of consigner through the consignee;
- Intra-company receivables: receivables between the company with its dependant branches;
- Other receivables: receivables neither commercial nor relevant to trading activities.

For the preparation of financial statements, the receivables must be classified as belows:

- Having maturity not exceeding 12 months or 01 normal production period are recorded as short-term.



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- Having maturity over 12 months or 01 normal production period are recorded as long-term.

At the reporting date, the company revaluates the receivables which have balance in foreign currency (except for advance to suppliers; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the company at the reporting date.

**Provision for doubtful debts:** Provision for bad debts represents the expected loss of value of receivables that are likely to not be paid by customers for receivables at the time of reporting.

**5.5. Principles for recording and depreciating fixed assets, investment properties****Principles for recording tangible fixed assets and intangible fixed assets, investment properties**

Tangible fixed assets, intangible fixed assets, investment properties are recorded at historical cost. During the using process, tangible fixed assets, intangible fixed assets, investment properties are tracked in detail at historical cost, accumulated depreciation or amortisation and net book value. The Company depreciates fixed assets, investment real estate into operation and production expense with those assets related to operation and production.

**Depreciation method for tangible fixed assets, intangible fixed assets and investment properties:**

Depreciation are calculated on a straight-line method.

**The useful life are estimated as follows:**

- Buildings, structures	4-25	years
- Machinery, equipment	5-15	years
- Transportation equipments	5- 8	years
- Office equipment and managing furniture	10	years
- Intangible fixed asset is long-term land use right	49	years

**5.6. Principles of recording prepaid expenses**

The calculation and allocation of prepaid expenses to operating expenses for each accounting period must be based on nature and extent of each type of expenses to select appropriate and consistent method and criteria.

Each prepaid expense incurred shall be kept records in details, and allocated to objects subject to expenses of each accounting period and residual expenses, which have not been allocated to expenses

The prepaid expenses of great value to be allocated in the quarters, but with maturity less than 01 fiscal year, or within a normal production cycle they are recognized as short-term prepaid expenses, other expenses prepaid expenses over 12 months or over a normal production cycle is presented as long-term prepaid expenses.

**5.7. Principle of capitalization of borrowing costs and other expenses**

**Principle of capitalization of borrowing costs:** Borrowing costs that are directly attributable to the investment in the construction or production of a work-in-progress are included in the value of the asset (capitalized), including interest on the loan, allocation of discounts or premium when issuing bonds, additional costs incurred related to process of loan procedures.



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Capitalization of borrowing costs will be suspended for periods during which investment in construction or production of a work-in-progress is disrupted, unless such interruption is necessary.

Capitalization of borrowing costs ends when substantially necessary activities for the preparation of the work-in-progress asset for its intended use or sale when it have been completed. Borrowing costs incurred will be recorded as production and business expenses in the period when incurred.

Income arising from the temporary investment of separate loans pending their use for the purpose of obtaining work-in-progress assets, must be deducted (-) from borrowing costs incurred when capitalizing.

Borrowing costs capitalized during the period must not exceed the total amount of borrowing costs incurred during the period. Loan interests and discount or premium allocations capitalized in each period must not exceed the actual interest incurred and the discount or premium allocations for that period.

**Principle of capitalization of other expenses:**

**Principle of capitalization of prepaid expenses:** Prepaid expenses allocated to investment in capital construction, renovation and upgrading of fixed assets during the period are capitalized into fixed assets being invested or renovated or upgraded.

**Principles of capitalization of other expenses:** Other expenses in service of investment in capital construction, renovation and upgrading of fixed assets in the period are capitalized into fixed assets being invested or renovated or upgraded.

**5.8. Principles of recording payables**

All payables are monitored in detail by remaining payment term, by payable object, type of payable original currency and other details depending on the management request of the Company.

The classification of payables is made according to the following principles:

- Trade payables include commercial payables arising from transactions of purchases of goods, services, assets and payables when importing though consiger;
- Intra-company payables: payables between the company with its dependant branches;
- Other payables include non-trade payable, not related to buying – selling transactions

Classification of payables when preparing the financial statements according to the following principles:

- Accounts payable with the remaining payment period not exceeding 12 months or within a production and business cycle are classified as short-term.
- Accounts payable with remaining payment period of more than 12 months or more than 1 business cycle are classified as long-term.

At the reporting date, the Company revaluates the payables which have balance in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the Company at the reporting date.





**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***(Currency unit is represented by VND unless it is noted by other currency)***5.9. Principles of accrued expenses**

Accrued expenses include those made for goods, services received from suppliers in the accounting year but not yet paid due to the lack of receipts or supporting documents, are recognised as manufacturing and operating expense in the reporting year based on the term stated in the respective contract.

**5.10. Provision for payables**

Provision for payables is recognized when the following conditions are satisfied:

- The Company has current liabilities (legal obligation or joint obligation) as a result of occurred event;
- Decreasing in economic benefits that may occur resulting in the requirement to pay debt obligations;
- Giving a confident estimation on value of debt obligation.

Provision for payables is the most reasonably estimated value which will be paid for current debt obligation at the reporting date.

A provision for restructuring costs is only recognized when all the conditions are in accordance with VAS "Provisions, assets and potential liabilities".

The provision for payables shall be set up or reverse at the reporting date in accordance with the law. When setting up provision for payables, the cost are recorded in general administration expenses. Payable provisions for products /goods warranty shall be recorded in selling expenses; payable provisions for construction warranty shall be recorded in manufacturing overhead expenses and the reversal shall be recorded in other income.

Only costs related to the initial payables provision shall be offsetted by that provision.

**5.11. Principles of recording owner's equity**

Owner's equity is stated at actually contributed capital of owners and monitored detailed each organization, individual to participate in contribution of capital.

When the investment license defining the charter capital of the enterprise is determined in foreign currency equivalent to an Vietnam dong amount, determining the contributed capital by investors in foreign currencies is based on the amount of foreign currency actually contributed.

In case of receipt of contributed capital in asset, owner's capital must be recorded an increase according to revaluated prices of assets accepted by capital contributors. Intangible assets such as brands, trademarks, trade names, rights of development of projects ... shall only be recorded an increase the contributed capital if relevant law provisions allow.

For joint-stock company, contributed capital of the shareholders is recorded according to actual price of stock issuance, but is recorded in detail in two separate criterions:

- Contributions from owners are recorded according to par value of shares;
- Share premium shall record the difference between the par value and issue price of shares.

In addition, share premium shall record the difference between price of repurchasing of treasury stocks and the re-issue price of treasury stocks.



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Option of conversion of bonds into shares arising when company issue bonds that can be converted into a certain number of shares shall be prescribed in issuance plan. The value of the capital component of the convertible bond is defined as the difference between the total sums received from the issuance of convertible bonds and the value of the debt component of convertible bonds. At the time of initial recording, the value of stock options of convertible bonds is recorded separately in owner's capital. At the bond maturity, accountants shall record this option as capital stock premium.

Other capital shall record operating capital set up additionally from the result of business activities or given as gifts, presents, financing and asset revaluation (according to current regulations).

**5.12. Principles of recording revenue**

**Revenue from sale of goods should be recognised when all the following conditions have been satisfied:**

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

**Revenue from rendering of services**

Revenue from rendering of services is recognised when the outcome of that transaction can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, each period's revenue should be recognised by reference to the stage of completion at the balance sheet date. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of a transaction may be determined by surveys of work completed method.

**Principles of revenue recognition from financial income:** Revenue arising from interest, dividends, distributed profits and other financial incomes is recognized when the following two (2) conditions are satisfied simultaneously:

- It is probable to get economic benefits from the transaction;
- The revenue can be measured reliably.

**Principles of revenue recognition from other income**

This account is used to record other income, revenues not from operating activity of business: revenues from transferring, liquidating fixed assets; collecting contractual fine from customer;



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Collecting compensation of third parties in order to make up lost assets; collecting doubtful debts which have been written off; collecting doubtful debts which have been written off; revenues in cash or in kind from gifts donated by organization individuals; etc.

**5.13. Recognition of cost of goods sold**

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any)

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of good sold after deduction of compensation (if any), even these finished goods are not sold.

**5.14. Recognition of financial expenses**

Recognition of financial expenses:

- Expenses or losses relating to financial investment activities;
- The cost of lending and borrowing;
- Loss due to foreign exchange differences arising from transactions relating to foreign currencies;
- Provision for decline in value of trading securities.

The above items are recorded by the total amount arising within the period without compensation to financial revenue.

**5.15. Recognition of selling expenses, general administration expenses**

Selling expenses is used to record expenses actually incurred in process of selling products, goods, providing services.

General administration expenses is used to record overhead costs of business including salary expenses of business' administrative staffs, such as salary social insurance, medical insurance, labor union expenses, unemployment insurance of administrative staff; expenses of office materials; labor instruments; depreciation of fixed assets used for administration, lease rent, licence tax, provision for bad debts; outsourced services; other cash expenses.

**5.16. Recognition of current corporate income tax expense, deferred corporate income tax expenses**

Current corporate income tax expense is determined based on taxable profit and corporate income tax rate applied in the current year.

Deferred income tax expense is calculated basing on deductible temporary differences, taxable temporary differences and income tax rate.

**5.17. Financial instruments**

Basis of Circular No. 75/2015/TT-BTC dated 18/05/2015 of the Ministry of Finance, before accounting standards for financial instruments and the guiding documents were issued, the Board of Management of the Company decided not presented and notes about financial instruments in accordance with Circular No. 210/2009/TT-BTC of financial statements of the company.



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**6. Additional information regarding items on consolidated balance sheet and consolidated income statement.**

6.1. Cash and cash equivalents	Ending balance	Beginning balance
Cash on hand	64.303.906	289.144.919
Cash in banks	1.204.878.017	718.209.816
Cash equivalents	3.500.000.000	7.300.000.000
<b>Total</b>	<b>4.769.181.923</b>	<b>8.307.354.735</b>

**6.2. Financial investments**

a) Trading securities	Ending balance			Beginning balance		
	Cost	Fair value	Provision	Cost	Fair value	Provision
- Total value of shares	26.044.046	3.914.046	22.130.000	26.044.046	3.437.100	22.606.946
+ Other shares	26.044.046	3.914.046	22.130.000	26.044.046	3.437.100	22.606.946

b) Held to maturity investments	Ending balance		Beginning balance	
	Original cost	Book value	Original cost	Book value
b1) Short-term				
Term deposits		-		

**6.3. Short-term trade receivables**

Description	Ending balance	Beginning balance
<b>a) Short-term trade receivables</b>		
- Ngoc Tram Anh Construction Service Trading Company Limited	56.943.800	56.943.800
- Phuc Phuong Company Limited	151.805.896	151.805.896
- Thanh Cong Construction Materials Company Limited - Binh Thu		421.080.408
- Hong Tin Binh Phuoc Company Limited	265.525.219	
- Hong Tin Binh Duong Concrete Company Limited	267.455.397	1.255.274.598
- DAI LOC PHAT CONSTRUCTION-TRADING-SERVICE JOINT STOCK COMPANY	1.281.818.651	695.811.776
- HOANG VIET CONSTRUCTION TRANSPORTATION SERVICES COMPANY LIMITED	-	280.785.181
- THE GIOI NHA CONSTRUCTION MATERIALS JOINT STOCK COMPANY	-	788.295.099
- GREEN CONCRETE COMPANY LIMITED	2.520.806.278	2.318.365.798
- Other subjects	1.188.776.217	485.177.095
<b>b) Long-term trade receivables</b>		
<b>c) Trade receivables from related parties</b>		
Binh Duong Building Materials & Construction Corporation	1.089.647.700	
<b>Total</b>	<b>6.822.779.158</b>	<b>6.453.539.651</b>



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**6.4. Advances to suppliers**

Description	Ending balance	Beginning balance
a) Short-term		
- Others	86.599.820	10.573.458
<b>Total</b>	<b>86.599.820</b>	<b>10.573.458</b>
b) Long-term advances to suppliers		

**6.5. Other receivables**

Description	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
a) Short-term				
- Accrued interest on term deposit	9.723.200		17.753.500	
- Others	518.341.800		221.796.000	
<b>Total (a)</b>	<b>528.065.000</b>		<b>239.549.500</b>	
b) Long-term	-		-	
- Deposit	473.600.614		473.600.614	
<b>Total (b)</b>	<b>473.600.614</b>		<b>473.600.614</b>	

**6.6. Inventories**

Description	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
- Goods in transit	63.142.880			
- Raw materials	1.407.502.315	290.144.804	1.204.925.793	290.144.804
- Tools and supplies	387.076.113		387.076.113	
- Finished goods	61.192.534	20.996.686	71.703.266	24.032.544
- Goods	3.128.780.746		3.618.278.536	
<b>Total</b>	<b>5.047.694.588</b>	<b>311.141.490</b>	<b>5.281.983.708</b>	<b>314.177.348</b>

**6.7. Prepaid expenses**

Description	Ending balance	Beginning balance
a) Short-term		
- Others	1.311.538.810	848.877.501
<b>Total (a)</b>	<b>1.311.538.810</b>	<b>848.877.501</b>
b) Long-term		
- Các khoản khác :		
+ Clay mine	637.178.036	670.326.026

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+ Repair the foundation of the facility at the Nhị Hiệp site.	650.605.946	
+ Others	1.617.095.020	2.204.641.638
<b>Total (b)</b>	<b>2.904.879.002</b>	<b>2.874.967.664</b>

**6.8. Increase, decrease in tangible fixed assets**

Items	Buildings, structures	Machinery, equipment	Office equipment and furniture	Transportation equipment	Total
<b>Historical cost</b>					
<b>Beginning balance</b>	15.445.409.001	63.498.885.326	-	2.156.657.929	81.100.952.256
- Purchases					-
- Finished capital investment					
- Others increase					
- Conversion into investment properties					
- Liquidating, disposing					
- Others decrease					
<b>Ending balance</b>	15.445.409.001	63.498.885.326	-	2.156.657.929	81.100.952.256
<b>Accumulated depreciation</b>					
<b>Beginning balance</b>	10.020.861.237	8.249.672.216	-	1.452.603.510	19.723.136.963
- Depreciation in the year	135.768.069	1.256.250.000		43.403.339	1.435.421.408
- Others increase					-
- Conversion into investment properties					
- Liquidating, disposing					-
- Others decrease					-
<b>Ending balance</b>	10.156.629.306	9.505.922.216	-	1.496.006.849	21.158.558.371
<b>Net book value</b>					
Beginning	5.424.547.764	55.249.213.110	-	704.054.419	61.377.815.293
Ending	5.288.779.695	53.992.963.110	-	660.651.080	59.942.393.885

**6.9. Increase or decrease in finance lease fixed assets**

Items	Long-term land use right				Total
<b>Historical cost</b>					
<b>Beginning balance</b>	860.470.113				860.470.113
- Purchases					
- Tăng khác					
- Liquidating, disposing					
- Others decrease					



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Ending balance	860.470.113				860.470.113
Accumulated amortisation					
Beginning balance	361.393.687				361.393.687
- Depreciation in the year	4.576.968				4.576.968
- Tăng khác					
- Thanh lý, nhượng bán					
- Giảm khác					
Ending balance	365.970.655				365.970.655
Net book value					
Beginning	499.076.426				499.076.426
Ending	494.499.458				494.499.458

**6.10. Increase, decrease in investment properties**

Items	Beginning balance	Increase	Decrease	Ending balance
Investment properties for rent				
Historical cost				
Land use right	1.999.184.634			1.999.184.634
Accumulated amortisation				
Land use right	818.381.002			850.282.888
Net book value				
Land use right	1.180.803.632			1.148.901.746
Buildings				
Buildings and Land use rights				
Infrastructure				

**6.11. Construction in progress**

Description	Ending balance	Beginning balance
- Consultancy fee for preparing the proposal dossier for zoning targets in the new urban development area next by Tan Van Bridge;	250.000.000	
- Consultancy fee for preparing the proposal dossier for the new urban development plan next by Tan Van Bridge;	355.555.556	
<b>Total</b>	<b>605.555.556</b>	<b>0</b>

**6.12. Short-term trade payables**

Description	Ending balance		Beginning balance	
	Value	Recoverable value	Value	Recoverable value
a) Short-term payables				
- THANH LE CORPORATION			27.400.000.000	27.400.000.000

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- Others subject	687.582.415	687.582.415	656.891.262	656.891.262
<b>b) Payables for related parties</b>				-
- Binh Duong Building Materials & Construction Corporation	4.578.093.145	4.578.093.145	3.930.591.082	3.930.591.082
- Nui Nho Stone Joint Stock Company	4.578.093.145	4.578.093.145	5.327.492.814	5.327.492.814
<b>Total (a+b)</b>	<b>9.843.768.705</b>	<b>9.843.768.705</b>	<b>37.314.975.158</b>	<b>37.314.975.158</b>

**6.13. Short-term prepayments from customers**

Description	Ending balance		Beginning balance	
	Value	Recoverable value	Value	Recoverable value
Short-term prepayments from customers to buy stone	306.259.562	306.259.562	49.392.777	49.392.777
<b>Total</b>	<b>306.259.562</b>	<b>306.259.562</b>	<b>49.392.777</b>	<b>49.392.777</b>

**6.14. Tax and amounts of receivables, payables to the state**

Description	Beginning balance		Payables in year	Paid in year	Ending balance	
	Receivables tax	Payables tax			Receivables tax	Payables tax
- Value Added Tax of Nhi Hiep						
- Value Added Tax of Song Phan		-				-
- Corporate Income Tax		38.491.127	233.899.504			272.390.631
- Personal Income Tax		3.211.495	3.268.512	3.037.356		3.442.651
- License tax		-				-
- Thuế đất phi nông nghiệp/Non-agricultural land tax						
- Other Tax	0	-				-
<b>Total</b>	-	<b>41.702.622</b>	<b>237.168.016</b>	<b>3.037.356</b>	-	<b>275.833.282</b>

**6.15. Accrued expenses**

Description	Ending balance	Beginning balance
<b>a) Short-term</b>	<b>234.568.052</b>	<b>85.000.000</b>
+ Electricity expenses	194.568.052	-
+ Other advance expenses	40.000.000	85.000.000
<b>b) Long-term</b>	-	-
- Others		
<b>Total (a+b)</b>	<b>234.568.052</b>	<b>85.000.000</b>

**6.16. Other payables**

Description	Ending balance	Beginning balance
<b>a) Short-term</b>		
- Trade union fund	4.380.300	27.033.200



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- Others	1.293.414.900	639.217.929
<b>Total</b>	<b>1.297.795.200</b>	<b>666.251.129</b>
<b>b) Long-term</b>	-	-
<b>Total</b>		

**6.17. Loans and obligations under finance leases**

Description	Ending balance		Increase	Decrease	Beginning balance	
	Value	Recoverable value			Value	Recoverable value
a) Short-term loans (Detailed by term)				-	-	
b) Long-term loan at Vietinbank - Binh Duong Branch	16.714.284.000	16.714.284.000		642.858.000	17.357.142.000	17.357.142.000
<b>Total</b>	<b>16.714.284.000</b>	<b>16.714.284.000</b>	<b>-</b>	<b>642.858.000</b>	<b>17.357.142.000</b>	<b>17.357.142.000</b>

**6.18. Owner's equity****a) Changes in owners' equity**

Description	Owner's contributed capital	Development and investment fund	Other owner's contributed capital fund	Capital of non-controlling shareholders	Undistributed profit after tax	Total
<b>Previous beginning balance</b>	30.415.420.000	209.074.994	23.242.692.505	98.505.093	917.061.834	54.882.754.426
- Increase in capital						-
- Profits increased/ (decreased) in the period				(3.489.526)	875.622.899	872.133.373
- Appropriation to funds:						-
+ Investment and Development Fund						-
+ Bonus and Welfare Fund, Executive Board Bonus						-
- Dividend payment						-
- Other decreases (dividend, bonus)					(54.885.500)	(54.885.500)
<b>Previous ending balance (Current beginning balance)</b>	<b>30.415.420.000</b>	<b>209.074.994</b>	<b>23.242.692.505</b>	<b>95.015.567</b>	<b>1.737.799.233</b>	<b>55.700.002.299</b>
- Increase in capital						-

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Currency unit is represented by VND unless it is noted by other currency)

- Profits increased/ (decreased) in the period					937.634.098	937.634.098
- Appropriation to funds:						-
+ Investment and Development Fund						-
+ Bonus and Welfare fund, Executive Board Bonus (*)						-
- Dividends payment						-
- Non-controlling interests				(3.616.893)		(3.616.893)
- Adjust income tax refund					503.926.664	503.926.664
- Other decreases (dividend, bonus)						-
<b>Ending Balance</b>	<b>30.415.420.000</b>	<b>209.074.994</b>	<b>23.242.692.505</b>	<b>91.398.674</b>	<b>3.179.359.995</b>	<b>57.137.946.168</b>

b) Details of owner's equity	Ending balance	Beginning balance
- Binh Duong Building Materials & Construction Corporation	9.137.940.000	9.137.940.000
- Nui Nho Stone Joint Stock Company	5.952.420.000	5.952.420.000
- Other shareholders	15.325.060.000	15.325.060.000
<b>Total</b>	<b>30.415.420.000</b>	<b>30.415.420.000</b>

c) Capital transactions with owners and dividend and profit distribution	Current year	Previous year
- Owner's investment capital	30.415.420.000	30.415.420.000
- Profit payable to owner	0	0

d) Stocks	Ending balance	Beginning balance
- Quantity of circulation stocks	3.041.542	3.041.542
+ Common stocks	3.041.542	3.041.542
+ Preferred stocks		

Par value per stock: 10.000 VND/stock

**d) Dividends**

- Dividends have been announced		
+ Dividends declared on common shares	0%	
+ Dividends announced on preferred shares	None	None
- Cumulative preferred stock dividends have not been recorded	None	None

**e) Funds**



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Currency unit is represented by VND unless it is noted by other currency)

- Investment and Development Fund 23.242.692.505

'- Quỹ hỗ trợ sắp xếp doanh nghiệp/ Enterprise Restructuring Support Fund;

'- Quỹ khác thuộc vốn chủ sở hữu/ Other funds belong to equity..

**6.19. Deferred income tax assets and deferred income tax payables**

Description	Ending balance	Beginning balance
<b>a. Deferred income tax assets</b>		
- Corporate income tax rates used for determination of value of deferred income tax assets	20%	20%
- Deferred income tax assets related to deductible temporary differences		
- Deferred income tax assets related to unused taxable losses		
- Deferred income tax assets related to unused taxable incentives		
- Balance of deferred income tax payables		
<b>Deferred income tax assets</b>		
<b>b- Deferred income tax payables</b>	Ending balance	Beginning balance
- Corporate income tax rates used for determination of value of deferred income tax payables	20%	20%
- Deferred income tax payables arising from taxable temporary differences	1.944.640	507.477.364
- Balance of deferred income tax payables		

**7. Additional information for items shown in the separate income statement****7.1. Revenue from sales of goods and rendering of services**

Description	3rd quarter of the current year	3rd quarter of the previous year
<b>- Revenue from sales of good</b>		
+ Revenue from brick and tiles		22.549.800
+ Revenue from stone		
+ Revenue from selling goods (brick + stone + sand)	17.740.939.841	8.029.329.240
- Revenue from stone processing	4.213.284.710	3.012.791.508
- Revenue from service rendered (for rent commercial space)	1.897.354.700	1.425.604.328
<b>Total</b>	<b>23.851.579.251</b>	<b>12.490.274.876</b>

**7.2. Cost of goods sold and services rendered**

Description	3rd quarter of the current year	3rd quarter of the previous year
<b>Cost of goods sold</b>		
+ Cost of finished brick and tile	-	18.855.487
+ Cost of finished stone		
<b>- Cost of goods sold (brick+stone+sand)</b>	16.357.522.778	7.612.098.078
- Cost of the ice grinding service	3.923.575.628	2.264.360.583
- Cost of service rendered	565.433.818	264.981.120

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Currency unit is represented by VND unless it is noted by other currency)

- Reversal of provisions for inventory devaluation	-	(7.337.784)
<b>Total</b>	<b>20.846.532.224</b>	<b>10.152.957.484</b>

**7.3. Financial income**

Description	3rd quarter of the current year	3rd quarter of the previous year
- Interest on deposits and loans	39.323.185	60.987.227
- Dividends and profits are distributed	-	
- Others	-	
<b>Total</b>	<b>39.323.185</b>	<b>60.987.227</b>

**7.4. Financial expenses**

Description	3rd quarter of the current year	3rd quarter of the previous year
- Loan interests	268.007.419	
- Loss in securities trading	-	33.394.287
- Others	-	
<b>Total</b>	<b>268.007.419</b>	<b>33.394.287</b>

**7.5. Selling expenses, general and administration expenses**

Description	3rd quarter of the current year	3rd quarter of the previous year
<b>a) Selling expenses</b>		
- Payroll expenses	243.178.899	232.712.458
- Other expenses	50.167.046	57.441.145
<b>Total</b>	<b>293.345.945</b>	<b>290.153.603</b>
<b>b) General and administration expenses</b>	-	-
- Expenses of administrative staffs	560.359.911	604.463.938
- Other expenses	430.849.617	379.148.679
<b>Total</b>	<b>991.209.528</b>	<b>983.612.617</b>
c) Các khoản ghi giảm chi phí bán hàng và chi phí quản lý doanh nghiệp		
<b>Cộng</b>	-	-
<b>Total (a+b-c)</b>	<b>1.284.555.473</b>	<b>1.273.766.220</b>

**7.6. Other income**

Description	3rd quarter of the current year	3rd quarter of the previous year
- Liquidation, transfer of fixed assets	-	
- Others		
<b>Total</b>	-	-

**7.7. Other expenses**

Description	3rd quarter of the current year	3rd quarter of the previous year
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Currency unit is represented by VND unless it is noted by other currency)

- The depreciation value of fixed assets and the allocated	323.381.591	
- Tax payments; Mineral extraction rights tax		
- Other expenses (liquidation)		
<b>Total</b>	<b>323.381.591</b>	-

**7.8. Productions cost by items**

Description	3rd quarter of the current year	3rd quarter of the previous year
<b>7.8.1 Productions cost by items</b>		
- Raw materials	1.246.560.242	217.012.352
- Labor	1.311.694.681	1.195.336.087
- Depreciation expenses	1.298.494.197	1.028.398.631
- Expenses from outsourcing services	1.114.975.980	986.718.577
- Other expenses by cash	139.956.585	111.552.010
<b>Total</b>	<b>5.111.681.685</b>	<b>3.539.017.657</b>

**7.9. Current corporate income tax expenses**

Description	3rd quarter of the current year	3rd quarter of the previous year
- Corporate Income Tax expenses in respect of the taxable profit for the current year	233.899.504	76.861.449
<b>Total</b>	<b>233.899.504</b>	<b>76.861.449</b>

**8.1. The actual amount of money borrowed.**

3rd quarter of the current year	3rd quarter of the previous year
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- Money received from loans according to the usual agreement

**8.2. The amount of money that has been paid back from the principal loan during the period**

3rd quarter of the current year	3rd quarter of the previous year
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- The principal repayment of the loan according to the usual agreement

642.858.000

**9. Other information****9.1. Potential debts, commitments and other financial information: None.****9.2.. Events after the balance sheet date: None.****9.3. Related parties information****9.3.1. Related parties****Related parties**

- Binh Duong Building Materials & Construction Corporation
- Nui Nho Stone Joint Stock Company

**Relationship**

Major shareholder

Major shareholder

**9.3.2. Transactions with other related parties**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(Currency unit is represented by VND unless it is noted by other currency)

- Significant transactions with the related parties during the quarter were as follows:

<u>Related parties</u>	<u>Transactions content</u>	<u>3rd quarter of the current year</u>	<u>3rd quarter of the previous year</u>
<b>Binh Duong Building Materials &amp; Construction Corporation</b>			
	Sales of goods	4.958.187.078	3.314.070.659
	Receipt of goods	4.325.351.306	3.314.070.659
	Purchases of materials, goods and services	14.388.521.236	6.185.180.981
	Paid for materials, goods and services	15.728.800.149	5.354.606.571
<b>Nui Nho Stone Joint Stock Company</b>			
	Sales of goods		
	Receipt of goods		
	Purchases of materials, goods and services	4.386.506.302	2.291.791.595
	Paid for materials, goods and services	6.007.785.420	3.447.697.796

As of the end of the fiscal quarter, the debt situation between the Company and related parties is as follows

<u>Related parties</u>	<u>Transactions content</u>	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Binh Duong Building Materials &amp; Construction Corporation</b>			
	Sales of goods	1.089.647.700	456.811.928
	Purchases of goods	4.578.093.145	5.918.372.058
<b>Nui Nho Stone Joint Stock Company</b>			
	Sales of goods		
	Purchases of goods	4.155.694.625	5.776.973.743

**10. Comparative figures**

Comparative figures are figures of the 2024 separate financial statements ending December 31, 2024 that have been audited.

Comparative figures on the separate financial statements are figures on separate financial statements of the same period of the previous year.

Chief Accountant



NGUYEN THI THU PHUONG



LAM THANH LAM



