

TỔNG CÔNG TY PISICO BÌNH ĐỊNH
CÔNG TY CỔ PHẦN
PISICO CORPORATION JOINT
STOCK COMPANY

Số/No: 344 /TCT-TCKT

V/v công bố thông tin về Báo cáo tài chính riêng và hợp nhất Quý 3 năm 2025 và giải trình các nội dung liên quan.

Ref: Announcement of information on the separated and consolidated Financial Statements for Quarter 3 of 2025 and explanation of related contents.

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

Gia Lai, ngày 27 tháng 10 năm 2025
Gia Lai, October 27, 2025

Kính gửi: - Ủy ban Chứng khoán Nhà nước/ The State Securities Commission
- Sở giao dịch chứng khoán Hà Nội/ Ha Noi Stock Exchange

Thực hiện quy định tại khoản 3, khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Tổng công ty PISICO Bình Định – CTCP thực hiện công bố thông tin báo cáo tài chính (BCTC) Quý 3 năm 2025 với Sở Giao dịch Chứng khoán Hà Nội như sau :

Complying with the provisions of Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, PISICO Binh Dinh Corporation – Joint Stock Company discloses Financial statement (FS) for Quarter 3 of 2025 with the Hanoi Stock Exchange as follows:

1. BCTC Quý 3 năm 2025/ Financial statements for Quarter 3 of 2025

- BCTC Quý 3 năm 2025 theo quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC gồm/ Financial statements for the 3th quarter of 2025 as prescribed in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC include:

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/ Separate financial statements (TCNY has no subsidiaries and superior accounting units have affiliated units);

☒ BCTC hợp nhất (TCNY có công ty con)/ Consolidated financial statements (TCNY has subsidiaries);

☒ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/General financial statements (TCNY has an accounting unit affiliated to the organization of its own accounting apparatus);

- Các văn bản giải trình phải công bố thông tin cùng với BCTC theo quy định tại khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC gồm/ The explanatory documents that must be disclosed together with the financial statements as prescribed in Clause 4, Article 14 of Circular No. 96/2020/TT-BTC include:

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo có thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước?/ Does the profit after corporate income tax in the statement of business results of the reporting period change by 10% or more compared to the report of the same period of the previous year?

☒ Có/Yes

☐ Không/No

Văn bản giải trình lợi nhuận thay đổi 10% so với cùng kỳ năm trước/ The document explaining profit changed by 10% over the same period last year:

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại?/ Is the profit after tax in the reporting period a loss, transferred from profit in the same period of the previous year to a loss in this period or vice versa?

☐ Có/Yes

☐ Không/No

Văn bản giải trình lợi nhuận sau thuế trong kỳ lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ Explanation document of the after-tax profit in the loss period, transfer from profit in the same period of the previous year to loss in this period or vice versa:

☐ Có/Yes

☐ Không/No

Nơi nhận:

- Như trên/As above;
- Website PISICO;
- Ban Tổng giám đốc/Board of Directors;
- Các phòng nghiệp vụ/Departments;
- Lưu:VT/Archives:VT

Đại diện tổ chức

Organization representative

Người đại diện theo pháp luật/Người UQCBTT

Legal representative/Person authorized to

disclose information

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)

(Signed, full name, position, and seal)



CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ

Dòng Thị Ánh

PISICO BINH DINH CORPORATION
JOINT STOCK COMPANY

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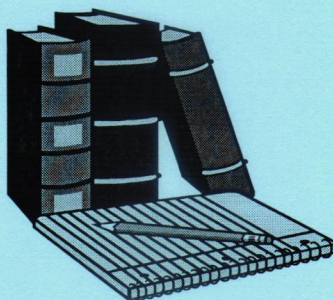


SOCIALIST REPUBLIC OF VIETNAM
INDEPENDENCE - FREEDOM - HAPPINESS

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**SEPARATE FINANCIAL
STATEMENTS
PISICO BINH DINH
QUARTER 3 OF 2025**

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Place of receipt:

Gia Lai, October 2025

PISICO BINH DINH CORPORATION - JOINT STOCK COMPANY

99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province

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Form B 01-DN

SEPARATE BALANCE SHEET**As at 30 September 2025**

Unit: VND

| No. | ITEMS | Code | Note | 30/09/2025 | 01/01/2025 |
|------------|---|------------|-----------|------------------------|------------------------|
| A | CURRENT ASSETS | 100 | | 112.213.622.886 | 161.617.938.938 |
| I | Cash and cash equivalents | 110 | 5 | 2.517.734.202 | 4.172.950.424 |
| 1 | Cash | 111 | | 2.517.734.202 | 4.172.950.424 |
| II | Short-term financial investments | 120 | | 500.000.000 | 500.000.000 |
| 1 | Held-to-maturity investments | 123 | 6 | 500.000.000 | 500.000.000 |
| III | Short-term receivables | 130 | | 66.933.198.048 | 127.173.000.609 |
| 1 | Short-term trade receivables | 131 | 7 | 4.538.186.341 | 32.904.920.100 |
| 2 | Short-term prepayments to suppliers | 132 | 8 | 4.021.320.642 | 2.730.422.522 |
| 3 | Short-term loan receivables | 135 | 9 | 48.962.041.549 | 47.891.041.549 |
| 4 | Other short-term receivables | 136 | 10.1 | 12.392.632.233 | 46.627.633.873 |
| 5 | Provision for short-term doubtful debts | 137 | 11 | (2.980.982.717) | (2.981.017.435) |
| IV | Inventories | 140 | | 39.967.408.463 | 27.234.953.789 |
| 1 | Inventories | 141 | 12 | 39.967.408.463 | 27.234.953.789 |
| V | Other current assets | 150 | | 2.295.282.173 | 2.537.034.116 |
| 1 | Short-term prepaid expenses | 151 | 13.1 | 202.298.520 | 79.626.365 |
| 2 | Value added tax deductibles | 152 | | 2.092.983.653 | 2.457.407.751 |
| B | LONG-TERM ASSETS | 200 | | 442.146.311.966 | 403.489.974.956 |
| I | Long-term receivables | 210 | | 1.975.912.500 | 3.951.825.000 |
| 1 | Other long-term receivables | 216 | 10.2 | 1.975.912.500 | 3.951.825.000 |
| II | Fixed assets | 220 | | 41.842.796.303 | 44.332.650.520 |
| 1 | Tangible assets | 221 | 14 | 32.098.336.599 | 34.356.710.600 |
| - | Historical costs | 222 | | 102.459.366.760 | 101.943.182.067 |
| - | Accumulated depreciation | 223 | | (70.361.030.161) | (67.586.471.467) |
| 2 | Intangible assets | 227 | 15 | 9.744.459.704 | 9.975.939.920 |
| - | Historical costs | 228 | | 13.607.264.000 | 13.661.264.000 |
| - | Accumulated depreciation | 229 | | (3.862.804.296) | (3.685.324.080) |
| III | Investment property | 230 | 16 | 25.558.411.651 | 26.154.049.936 |
| 1 | Historical costs | 231 | | 36.920.640.136 | 36.920.640.136 |
| 2 | Accumulated depreciation | 232 | | (11.362.228.485) | (10.766.590.200) |
| IV | Long-term assets in progress | 240 | | 11.818.883.835 | 7.891.105.972 |
| 1 | Long-term work in progress | 241 | 17 | 11.818.883.835 | 7.882.906.307 |
| 2 | Construction in progress | 242 | | - | 8.199.665 |
| V | Long-term financial investments | 250 | | 356.347.237.830 | 316.020.390.164 |
| 1 | Investments in subsidiaries | 251 | 18.1 | 230.408.625.056 | 190.404.581.449 |
| 2 | Investments in joint-ventures, associates | 252 | 18.2 | 127.476.363.712 | 127.476.363.712 |
| 3 | Equity investments in other entities | 253 | 18.3 | 7.511.619.996 | 7.511.619.996 |
| 4 | Provision for impairment of long-term financial investments | 254 | | (9.049.370.934) | (9.372.174.993) |
| VI | Other long-term assets | 260 | | 4.603.069.847 | 5.139.953.364 |
| 1 | Long-term prepaid expenses | 261 | 13.2 | 4.566.550.354 | 4.738.968.665 |
| 2 | Deferred tax assets | 262 | | 36.519.493 | 400.984.699 |
| | TOTAL ASSETS | 270 | | 554.359.934.852 | 565.107.913.894 |

PISICO BINH DINH CORPORATION - JOINT STOCK COMPANY

99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ended 30/09/2025

Separate Balance Sheet (continue)

| No. | ITEMS | Code | Note | 30/09/2025 | 01/01/2025 |
|-----------|--|------------|-----------|------------------------|------------------------|
| C | LIABILITIES | 300 | | 211.777.796.510 | 213.654.754.060 |
| I | Current liabilities | 310 | | 140.051.280.602 | 140.653.902.711 |
| 1 | Short-term trade payables | 311 | 19 | 4.423.375.068 | 10.478.696.841 |
| 2 | Short-term prepayments from customers | 312 | 20 | 5.557.930.765 | 396.588.290 |
| 3 | Taxes and other payables to State Budget | 313 | 21 | 988.229.593 | 7.743.773.566 |
| 4 | Payables to employees | 314 | | 514.749.074 | 10.794.847.159 |
| 5 | Short-term accrued expenses | 315 | 22 | 1.001.514.054 | 1.468.745.947 |
| 6 | Short-term unearned revenue | 318 | 23.1 | 2.813.190.810 | 2.780.156.886 |
| 7 | Other current payables | 319 | 24 | 9.498.139.464 | 8.415.466.694 |
| 8 | Short-term loans and obligations under fina | 320 | 25 | 114.264.758.948 | 98.148.005.358 |
| 9 | Bonus and welfare funds | 322 | 26 | 989.392.826 | 427.621.970 |
| II | Long-term liabilities | 330 | | 71.726.515.908 | 73.000.851.349 |
| 1 | Long-term unearned revenue | 336 | 23.2 | 71.726.515.908 | 73.000.851.349 |
| D | OWNER'S EQUITY | 400 | | 342.582.138.342 | 351.453.159.834 |
| I | Owner's equity | 410 | 27 | 342.582.138.342 | 351.453.159.834 |
| 1 | Owner's contributed capital | 411 | | 275.000.000.000 | 275.000.000.000 |
| - | Ordinary shares carrying voting right | 411a | | 275.000.000.000 | 275.000.000.000 |
| 2 | Investment and development fund | 418 | | 11.397.496.193 | 11.397.496.193 |
| 3 | Retained earnings | 421 | | 56.184.642.149 | 65.055.663.641 |
| - | the prior year end | 421a | | 36.605.663.641 | 30.270.697.142 |
| - | Retained earnings/(losses) of the current ye | 421b | | 19.578.978.508 | 34.784.966.499 |
| II | Other resources and funds | 430 | | - | - |
| | TOTAL RESOURCES | 440 | | 554.359.934.852 | 565.107.913.894 |

Vo Minh Ban
Prepared

Nguyen Hoang Lam
Chief Accountant



Dong Thi Anh
Chairman of the Board of Directors

SEPARATE INCOME STATEMENT
For the fiscal year ended 30/09/2025

Unit: VND

| No. | ITEMS | Code | Note | Accounting period from 01/07 to 30/09 | | Accounting from 01/01 to 30/09 | |
|-----|--|-----------|------|---------------------------------------|-----------------------|--------------------------------|------------------------|
| | | | | Year 2025 | Year 2024 | Year 2025 | Year 2024 |
| 1 | Revenues from sales and services rendered | 1 | 29 | 18.084.488.314 | 22.551.830.278 | 79.582.709.588 | 107.827.546.258 |
| 2 | Revenue deductions | 2 | | - | - | - | - |
| 3 | Net revenues from sales and services rendered | 10 | | 18.084.488.314 | 22.551.830.278 | 79.582.709.588 | 107.827.546.258 |
| 4 | Cost of goods sold | 11 | 30 | 13.471.324.787 | 17.514.767.357 | 62.802.696.376 | 89.049.863.633 |
| 5 | Gross profit from sales and services rendered | 20 | | 4.613.163.527 | 5.037.062.921 | 16.780.013.212 | 18.777.682.625 |
| 6 | Financial income | 21 | 31 | 837.728.087 | 2.033.186.248 | 18.829.236.789 | 4.901.807.586 |
| 7 | Financial expenses | 22 | 32 | 1.615.447.693 | 1.580.963.227 | 4.392.878.826 | 4.236.246.640 |
| - | <i>In which: Loan interest expense</i> | 23 | | <i>1.584.188.485</i> | <i>1.338.518.377</i> | <i>4.345.098.820</i> | <i>2.885.968.772</i> |
| 8 | Selling expenses | 25 | 33 | 159.777.776 | 214.895.139 | 627.500.719 | 1.505.285.452 |
| 9 | General and administration expenses | 26 | 34 | 3.101.252.213 | 2.853.449.946 | 10.349.783.537 | 10.320.605.210 |
| 10 | Net profit from operating activities | 30 | | 574.413.932 | 2.420.940.857 | 20.239.086.919 | 7.617.352.909 |
| 11 | Other income | 31 | 35 | 2.181.688.000 | 139.319.088 | 2.334.657.800 | 451.072.088 |
| 12 | Other expenses | 32 | 36 | 1.434.488.000 | 31.642.188 | 1.575.029.259 | 36.642.188 |
| 13 | Profit from other activities | 40 | | 747.200.000 | 107.676.900 | 759.628.541 | 414.429.900 |
| 14 | Total accounting profit before tax | 50 | | 1.321.613.932 | 2.528.617.757 | 20.998.715.460 | 8.031.782.809 |
| 15 | Current corporate income tax expenses | 51 | 37 | 306.526.179 | 101.215.318 | 1.055.271.746 | 1.013.081.835 |
| 16 | Deferred corporate income tax expenses | 52 | 38 | (15.590.386) | 142.398.172 | 364.465.206 | 312.399.545 |
| 17 | Profit after corporate income tax | 60 | | 1.030.678.139 | 2.285.004.267 | 19.578.978.508 | 6.706.301.429 |

Vo Minh Ban
Prepared

Nguyen Hoang Lam
Chief Accountant



Gia Lai, October 22, 2025

Dong Thi Anh
Chairman of the Board of Directors

SEPARATE CASH FLOW STATEMENT**(Indirect method)****For the fiscal year ended 30/09/2025**

Unit: VND

| No. | ITEMS | Code | Note | The 9 month accounting period ended 30/09/2025 | The 9 month accounting period ended 30/09/2024 |
|-----------|---|-----------|------|--|--|
| I | Cash flows from operating activities | | | | |
| 1 | Profit before tax | 01 | | 20.998.715.460 | 8.031.782.809 |
| 2 | Adjustments for: | | | | |
| - | Depreciation of fixed assets and investment | 02 | 40.1 | 3.676.797.650 | 3.914.368.071 |
| - | Provisions | 03 | 40.2 | (322.838.777) | 550.634.879 |
| - | Gain/loss from exchange differences due to revaluation of money items in foreign currencies | 04 | | (20.661.072) | (266.013.283) |
| - | Gain/loss from investing activities | 05 | 40.3 | (18.310.177.161) | (3.789.364.432) |
| - | Interest expenses | 06 | | 4.345.098.820 | 2.885.968.772 |
| - | Other adjustments | 07 | | - | - |
| 3 | Operating profit before changes of working capital | 08 | | 10.366.934.920 | 11.327.376.816 |
| - | Increase/Decrease in receivables | 09 | | 67.569.899.770 | 35.004.094.731 |
| - | Increase/Decrease in inventories | 10 | | (16.668.432.202) | (5.664.625.126) |
| - | Increase/Decrease in payables (not loan interest pay, corporate income tax payable) | 11 | | (11.491.616.501) | (6.017.947.394) |
| - | Increase/Decrease in prepaid expenses | 12 | | 49.746.156 | 128.361.206 |
| - | Increase/Decrease in trading securities | 13 | | - | - |
| - | Interest paid | 14 | | (4.384.298.639) | (2.864.554.731) |
| - | Corporate income tax paid | 15 | | (8.074.362.537) | (1.654.507.989) |
| - | Other cash inflows | 16 | | 124.020.000 | 5.400.000 |
| - | Other cash outflows | 17 | | (512.249.144) | (945.671.468) |
| | Net cash flows from operating activities | 20 | | 36.979.641.823 | 29.317.926.045 |
| II | Cash flows from investing activities | | | | |
| 1 | Acquisition and construction of fixed assets and other longterm assets | 21 | | (583.105.483) | - |
| | Proceeds from sale, disposal of fixed assets and other long-term assets | 22 | | - | - |
| 2 | Cash outflows for lending, buying debt intrusments of | 23 | | (1.071.000.000) | (63.952.381.541) |
| 3 | Cash recovered from lending, selling debt instruments of other entities | 24 | | - | 35.641.998.992 |
| 4 | Equity investments in other entities | 25 | | (41.300.345.607) | (67.316.433.000) |
| 5 | Cash recovered from investments in other entities | 26 | | 1.296.302.000 | - |
| 6 | Interest earned, dividends and profits received | 27 | 40.4 | 14.401.498.396 | 12.631.368.210 |
| | Net cash flows from investing activities | 30 | | (27.256.650.694) | (82.995.447.339) |

PISICO BINH DINH CORPORATION - JOINT STOCK COMPANY

99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ended 30/09/2025

Separate Cashflow Statement (continue)

| No. | ITEMS | Code | Note | The 9 month accounting period ended 30/09/2025 | The 9 month accounting period ended 30/09/2024 |
|------------|---|-----------|------|--|--|
| III | Cash flows from financing activities | | | | |
| | Proceeds from share issue and capital contributions from owners | 31 | | - | - |
| | Capital withdrawals, buy-back of issued shares | 32 | | - | - |
| 1 | Proceeds from borrowings | 33 | | 166.898.929.919 | 190.568.633.522 |
| 2 | Repayment of borrowings | 34 | | (150.782.176.329) | (149.966.379.913) |
| | Repayment of obligations under finance leases | 35 | | - | - |
| 3 | Dividends and profits paid | 36 | | (27.505.574.885) | (5.052.005) |
| | Net cash flows from financing activities | 40 | | (11.388.821.295) | 40.597.201.604 |
| | Net cash flows during the year | 50 | | (1.665.830.166) | (13.080.319.690) |
| | Beginning cash and cash equivalents | 60 | | 4.172.950.424 | 18.687.029.436 |
| | Effects of fluctuations in foreign exchange rates | 61 | | 10.613.944 | (33.159.219) |
| | Ending cash and cash equivalents | 70 | | 2.517.734.202 | 5.573.550.527 |



Vo Minh Ban
Prepared



Nguyen Hoang Lam
Chief Accountant

Gia Lai, October 22, 2025



Dong Thi Anh
Chairman of the Board of Directors

NOTES TO THE SEPARATE FINANCIAL STATEMENTS**For the fiscal year ended 30/09/2025****1. CORPORATE INFORMATION****1.1 Information of Company**

PISICO Binh Dinh Corporation - Joint Stock Company (abbreviated as PISICO), formerly known as Binh Dinh Import-Export Service Investment Production Corporation, is a State-owned limited liability company established under Decision No. 265/QĐ-UBND dated 23/6/2010 of the People's Committee of Binh Dinh province and operating under the Certificate of Enterprise Registration of Single-member limited liability company No. 4100258987 issued by the Department of Planning and Investment of Binh Dinh for the first time on 01/9/2010.

On 17/10/2013, the People's Committee of Binh Dinh province issued Decision No. 3065/QĐ-UBND, on approving the equitization plan to transform Binh Dinh Import-Export Production Investment Service Corporation into PISICO Binh Dinh Corporation - Joint Stock Company.

PISICO Binh Dinh Corporation - Joint Stock Company officially operates in the form of a joint stock company since 27/01/2014 under the Certificate of Enterprise Registration of Joint Stock Company No. 4100258987 issued by the Department of Planning and Investment of Binh Dinh Province registered for the 3rd change on 27/01/2014.

As at 30 September 2025, the Corporation is operating under the Corporate Registration Certificate of Joint Stock Company No. 4100258987 issued by the Department of Planning and Investment of Binh Dinh Province for the 8th amended on 10 January 2017 with a charter capital of VND275.000.000.000.

The Corporation's shares are registered for trading on the trading market of unlisted public companies (UPCoM) at the Hanoi Stock Exchange with the stock code **PIS**.

PISICO's head office is located at 99 Tay Son, Quy Nhon City, Binh Dinh province, Vietnam.

The Corporation does business in many different fields such as manufacturing, services, real estate, etc.

The main business lines of the Corporation include: Manufacturing wooden beds, cabinets, tables and chairs; Forest product processing; Consulting on the design of forestry works; Cable TV business; Infrastructure investment; Real estate business; Trading in woodchips; Afforestation, forest care and nurseries of forestry trees; Logging; Supply and management of domestic labor resources; Supply and management of labor resources to work abroad; Educational support services; Activities of centers, consultants, introduction and employment brokers; Supply of temporary labor; Financial investment in enterprises...

1.2 Normal production and business cycle

The production and business cycle of the Corporation is not more than 12 months.

1.3 The performance characteristics of the company in the financial year have an impact on the financial statements

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

1.4 Employees

The number of officers and employees of the Company at 30/09/2025 was 239 people (at 31/12/2024 was 239 people).

1.5 Company Structure

On 30 September 2025, PISICO has 07 direct subsidiaries, 05 associate companies and 03 affiliated units. Details are as follows:

a. Subsidiaries

| Name | Headquarters | Main business line | Charter capital (Unit: VND 1.000) | Owner rate (%) | Voting rights rate (%) | Benefit rate (%) |
|--|--------------------------------------|---|-----------------------------------|----------------|------------------------|------------------|
| P.B.C Infrastructure Development Service JSC | Quy Nhon Dong Ward, Gia Lai Province | Investment and business in industrial clusters and related services | 15.000.000 | 99,90 | 99,90 | 99,90 |
| Quy Nhon Cable Television Co.,Ltd | Quy Nhon Ward, Gia Lai Province | Managing the operation and business of cable television, internet services... | 10.000.000 | 100,00 | 100,00 | 100,00 |
| Qui Nhon Woodchip Co.,Ltd | Quy Nhon Tay Ward, Gia Lai Province | Woodchips processing; Afforestation; Wood exploitation... | 24.500.000 | 51,00 | 51,00 | 51,00 |
| PISICO HR One Member Co.,Ltd | Quy Nhon Nam Ward, Gia Lai Province | Supply and management of labor resources | 5.000.000 | 100,00 | 100,00 | 100,00 |
| PISICO Dak Lak JSC | M'DraK District, Dak Lak Province | Woodchips processing; Afforestation; Wood exploitation... | 15.000.000 | 80,87 | 80,87 | 80,87 |
| PISICO Dak Lak Investment JSC | M'DraK District, Dak Lak Province | Woodchips processing; Afforestation; Wood exploitation... | 12.000.000 | 83,19 | 83,19 | 83,19 |
| An Viet Phat Investment Co.,Ltd | Quy Nhon Nam Ward, Gia Lai Province | Infrastructure investment; real estate business | 350.000.000 | 57,14 | 57,14 | 57,14 |

b. Associates

| Name | Headquarters | Main business line | Charter capital (Unit: VND 1.000) | Owner rate (%) | Voting rights rate (%) | Benefit rate (%) |
|--|-------------------------------------|--|-----------------------------------|----------------|------------------------|------------------|
| Binh Dinh Industry - Agriculture Trading JSC | Quy Nhon Nam Ward, Gia Lai Province | Planting rubber trees; Exploitation and processing latex | 180.000.000 | 50,00 | 50,00 | 50,00 |
| Thanh Tam Wooden Furniture JSC | Quy Nhon Bac Ward, Gia Lai Province | Manufacturing beds, cabinets, tables and chairs;... | 22.500.000 | 40,01 | 40,01 | 40,01 |
| PISICO - Ha Thanh JSC | Van Canh Commune, Gia Lai Province | Woodchips processing; Production of paper materials... | 23.800.000 | 44,97 | 44,97 | 44,97 |

| Name | Headquarters | Main business line | Charter capital (Unit: VND 1.000) | Owner rate | Voting rights rate | Benefit rate |
|--|------------------------------------|--|-----------------------------------|------------|--------------------|--------------|
| Lao Bidina Co.,Ltd (1) | Lao People's Democratic Republic | Planting and exploitation of rubber trees | - | 50,00 | 50,00 | 50,00 |
| Binh Dinh Chip Limited Liability Company (2) | An Nhon Nam Ward, Gia Lai Province | Woodchips processing; Production of paper materials... | - | 45,00 | 45,00 | 22,95 |

(1) Lao Bidina Co.,Ltd has a charter capital of LAK85.000.000.000, is a company 100% owned by Binh Dinh Industry - Agriculture Trading Joint Stock Company. The Corporation has significant influence on this company through Binh Dinh Industry - Agriculture Trading Joint Stock Company.

(2) Binh Dinh Chip Limited Liability Company has a charter capital of VND15.321.000.000, is a company in which Qui Nhon Woodchip Co.,Ltd owns 45% of the capital, the Corporation has significant influence on this company through Qui Nhon Woodchip Co.,Ltd.

c. Affiliated units

| Name | Headquarters |
|---|--|
| PISICO Export Forest Products Processing Factory - PISICO Branch | Area 7, Quy Nhon Bac Ward, Gia Lai Province |
| PISICO Forestry Enterprise - PISICO Branch | Group 6, Area 7, Quy Nhon Bac Ward, Gia Lai Province |
| PISICO Infrastructure Development and Business Enterprise - PISICO Branch | 99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province |

2. FISCAL YEAR, ACCOUNTING CURRENCY

2.1 Fiscal year

The Corporation's fiscal year is from 1 January to 31 December annually.

2.2 Accounting currency

The accounting currency unit used, prepared and presented in the separate financial statements is Vietnam Dong ("VND").

3. BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

3.1 Basis of preparation and presentation of financial statements

Financial statements are prepared and presented on the accrual basis accounting according to the historical costs (except for information relating to cash flows).

Affiliated units shall organize their own accounting work and dependent accounting. PISICO's separate financial statements shall be prepared on the basis of summarizing the financial statements of its affiliated units. Revenue and balances between affiliated units are excluded when making separate financial statements.

In addition, the Corporation also prepares consolidated financial statements for the accounting period ended 30/09/2025 of the Corporation and its subsidiaries (collectively referred to as the Group) to meet current information disclosure regulations. Users of this separate financial statement should read it together with the consolidated financial statements to obtain complete information about the consolidated financial position, consolidated results of business operations and consolidated cash flow of the Group.

3.2 Applied Accounting Standards and Accounting System

The Corporation has applied Vietnamese Enterprise Accounting System issued with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No.53/2016/TT-BTC dated 21 March 2016 on amendments to some articles of the Circular No.200/2014/TT-BTC, the system of Vietnamese Accounting Standards and circulars guiding the implementation of Accounting Standards of the Ministry of Finance in the preparation and presentation of separate financial statements.

Therefore, the attached separate financial statements are not intended to reflect the financial position, income statements and cash flows in accordance with accounting principles and practices generally accepted in the other countries outside Viet Nam.

3.3 Declaration on compliance with Accounting Standards and Accounting System

The Board of Executives have complied assurance requirements by Vietnamese Accounting Standards, Enterprise Accounting System, as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting of the separate financial statements.

4. SIGNIFICANT ACCOUNTING POLICIES

4.1 Cash and cash equivalents

Cash include cash on hand, demand deposits and cash in transit. Cash equivalents are short-term investments of which the due dates cannot exceed 03 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash.

4.2 Financial investments

Held-to-maturity investments

The investments are classified as hold-to-maturity when the Corporation has the intention and ability to hold to maturity. The Corporation's held to maturity investments are term bank deposits.

Held-to-maturity investments are initially recognised at historical cost. Interest income from held to maturity investments after the acquisition date is recognised on the separate income statement on an accrual basis.

Loans receivables

Loans receivables are determined at cost less provisions for doubtful debts. Provision for doubtful debts of loans is made based on the expected level of loss that may occur.

Investments in subsidiaries and associates

Subsidiaries are companies controlled by the Corporation. Control is achieved when the Corporation has the ability to control the financial and operating policies of investee companies in order to obtain economic benefits from the activities of these companies.

Associates are companies over which the Corporation has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in financial and operating policy decisions of investee but not to control these policies.

Investments in subsidiaries and associates are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. In the case of investment in non-monetary assets, the cost of the investment is recorded according to the fair value of the non-monetary assets at the time of generation. Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of the investment itself. Dividends and profits of periods after the investment is purchased are recorded in financial income. Dividends received in shares are only tracked by the number of additional shares, the value of the shares received is not recorded.

Provision for devaluation for investments in subsidiaries and associates are made when the subsidiary, associate suffer losses at a level equal to the difference between the parties' actual capital contributions at subsidiaries, associates and actual equity is multiplied by the capital contribution ratio of the Corporation compared to the total actual capital contributions of the parties in the subsidiaries, associates. If the subsidiaries, associates is the subject of consolidated financial statements, the basis for determining provisions for devaluation for investment is the consolidated financial statements. Increases or decreases in provisions for investments losses in subsidiaries, associates that need to be made at the end of the fiscal year are recorded in financial expenses.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments where the Corporation does not have the control rights, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recognised at historical cost, which includes the acquire price or capital contribution plus direct costs related to investment activities. Dividends and profits of periods before the investment is acquired are accounted for as a devalue of that investment itself. Dividends and profits of periods after the investment is acquired are recognised in financial income. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recognised.

Provisions for impairment losses of investments in equity instruments of other entities are made based on the investee's losses at a level equal to the difference between the actual capital contributions of the parties in the other entity and actual equity is multiplied by the Corporation's capital contribution ratio compared to the total actual capital contribution of parties at other entities. Increases and decreases in provisions for impairment losses of investments in equity instruments of other entities that need to be made at the end of the fiscal year are recognised in financial expenses.

4.3 Receivables

Receivables are presented according to the book value minus the provision for doubtful debts.

The classification of receivables are trade receivables and other receivables shall comply with the following

- Trade receivables reflects the nature of the receivables arising from commercial transactions with property purchase - sale between the buyer's Corporation and independent unit with Corporation.
- Other receivables reflects receivables is the non-commercial, not related to the buy-sell transactions.

Provision for doubtful debts is made for each doubtful debt based on the estimated possible losses. Increase and decrease in the provision balance that need to be made at the end of the fiscal year is recorded as general and administrative expenses.

4.4 Inventories

Inventories are recorded at the lower of book value and net realisable value. Cost of inventories includes direct costs of acquiring inventory at its present location and condition. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued on a weighted average basis.

Provision for devaluation of inventories is made for each inventory item whose cost is greater than its net realizable value. Increase and decrease in the devaluation of inventories that need to be made at the end of the fiscal year is recorded in cost of goods sold.

4.5 Prepaid expenses

Prepaid expenses are actual expenses that have arisen but are related to the results of operations for many accounting periods. Prepaid expenses are classified as short-term and long-term prepaid expenses according to the original term. Prepaid expenses are amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

4.6 Operating lease assets

A lease of asset is classified as operating lease in case most of the risks and benefits associated with the ownership of that asset belong to the lessee. Leasing expenses are depreciated in accordance with the straight-line method during the period of assets lease, and not dependent on the method of payment for rental.

4.7 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the separate results of operations as incurred. When tangible fixed assets are disposed or liquidated, their costs and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal should be recognized in the separate results of operations.

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

| | |
|-----------------------------------|---------------|
| - Buildings and structures | 05 - 30 years |
| - Machinery and equipment | 06 - 15 years |
| - Transportation and transmitters | 06 - 25 years |
| - Office equipment and furniture | 03 - 08 years |
| - Other tangible fixed assets | 04 - 08 years |

4.8 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The cost of a intangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the intangible fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the separate results of operations as incurred. When intangible fixed assets are disposed or liquidated, their costs and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal should be recognized in the separate results of operations.

Intangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful life. The depreciation years for land use rights with a term is not exceed 50 years.

4.9 Investment property

Investment property is stated at cost less accumulated depreciation.

The cost of investment property is the total costs that the Corporation must spend or the fair value of the amounts given for exchange in order to obtain the investment property up to the time of purchase or completion of construction. Costs related to investment property incurred after initial recognition are recorded in expenses, unless these costs are likely to cause the investment property to generate more economic benefits in the future than the level of activity initially assessed, are recorded as an increase cost. When the investment property is disposed, their costs and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal should be recognized in the separate results of operations.

Investment properties are depreciated in accordance with the straight-line method over their estimated useful life. The depreciation year of industrial cluster infrastructure is not exceed 50 years.

4.10 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense when incurred. Borrowing costs directly related to the construction investment or production of uncompleted assets which have a sufficiently long time (over 12 months) to use as specified purposes or sales, shall be capitalized. In respect of particular borrowing is used only for the purpose of fixed asset construction, real estate investment, interest is capitalized even if the construction period less than 12 months. Incomes earned from temporary investments of such borrowings shall be deducted from history cost of the related asset.

In respect of joint capital borrowings, which are used for the purpose of investment in construction or production of an uncompleted asset, the borrowing costs eligible for capitalization in each accounting period shall be determined according to the capitalization rate for weighted average accumulated costs incurred to the investment in construction or production of such asset. The capitalization rate shall be calculated according to the weighted average interest rate applicable to the enterprise's borrowings unrepaid in the period, except for particular borrowings for purpose of forming a particular asset.

4.11 Construction in progress

Construction in progress reflects the costs directly related (including related interest costs in accordance with the Corporation's accounting policies) to assets under construction, machinery and equipment being installed for production, leasing and management purposes as well as the costs related to the repair of fixed assets in progress. These assets are recorded at costs and are not depreciated.

4.12 Accounts payables and accrued expenses

Accounts payables and accrued expenses is recognised for amount payable in the future related to goods and services received. Accrued expenses are recorded based on reasonable estimates on the amount payable.

The classification of payables are trade payables, accrued expenses and other payables shall comply with the following principles:

- Trade payables reflects the nature of the payables arising from commercial transactions with purchase of goods, services, assets and the seller is an independent unit of the Corporation.
- Accrued expenses reflect payables for goods or services received from seller or provided to a buyer but not paid due to lack of invoices or insufficient accounting documents, and other production and business expenses must be accrued.
- Other payables reflects payables is the non-commercial, not related to the buy-sell transactions, goods and services rendered.

4.13 Unearned revenue

Unearned revenue is the revenue received in advance, mainly consisting of amounts paid in advance by customers for one or more accounting periods related to office and industrial cluster infrastructure leasing activities. The Corporation records unearned revenue corresponding to the portion of the obligation that the Corporation will have to perform in the future.

4.14 Provisions for payables

A provision is a liability shall be record when the Corporation has a present obligation (legal or constructive) as a result of a past event that most likely will be required to transfer future economic benefits to settle the obligation. Where the effect of the time value of money is materiality, the amount of a provision shall be discount to the present value of the expenditures expected to be required to settle the obligation. The discount rate shall be a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

4.15 Foreign currency transactions

Transactions in currencies other than the Corporation's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transactions resulting in liabilities are recorded at the selling exchange rates of the transaction of the Corporation's commercial bank designated for payment;



- Transaction resulting in receivables are recorded at the buying exchange rates of the Corporation's commercial banks designated for collection;
- Transaction of purchasing assets or expenses to be paid immediately in foreign currency (not through the accounts payables) are recorded at the buying exchange rates of the Corporation's commercial banks designated for collection.

At the end of the fiscal year, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the balance sheet dates which are determined as follows:

- Accounts derived from foreign currencies are classified as assets are recorded at the buying rate of the commercial banks where the Corporation regularly traded;
- Accounts derived from foreign currencies are classified as liabilities are recorded at the selling rate of the commercial banks where the Corporation regularly traded.

Exchange rate differences arising during the period from transactions in foreign currencies are recorded in financial income or financial expenses. Exchange rate differences due to revaluation of monetary items denominated in foreign currencies at the end of the fiscal year after clearing the increase and decrease difference are recorded in financial income or financial expenses.

4.16 Owner's equity

- Owner's contributed capital is recognised as actually invested by the shareholders.
- Equity funds are made and used according to the Corporation's Charter or the Resolution of the General Meeting of Shareholders.
- Net profit after corporate income tax can be distributed to shareholders after being approved by the General Meeting of Shareholders and after making provisions for reserve funds in accordance with the Corporation's Charter and the provisions of Vietnamese law.
- Dividends are recognized as liabilities when approved by the General Meeting of Shareholders and a payment decision has been made of the Board of Directors.

4.17 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

- Revenue from sale of goods is recognised when the significant risks and the ownership of the goods have passed to the buyer, usually upon the delivery of the goods.
- Revenue from providing services is recognised when there are no uncertain factors related to payments or additional costs. In case that the services are to be provided in many accounting periods, the determination of sales in each period is done on the basis of the service completion rate at the end of period.
- Revenue from leasing operating assets is recorded in a straight line method throughout the lease period. Prepaid leases of multiple periods are allocated to revenue in accordance with the lease term.

Interest, dividend and profit shared are recognised when the Corporation is able to gain economic benefits from the transactions and the revenue is determined rather reliably. Interests are recorded based on the term and the interest rates applied for each period. Dividends and profit shared are recognised when Corporation have the right to receive dividends or Corporation have the right to receive profit from capital contribution.

4.18 Cost of goods sold

Cost of goods sold is the total cost incurred of finished goods, goods sold and services provided to customers during the year, and recorded on the basis of matching with revenue and on prudent concept.

4.19 Selling expenses and General and administration expenses

Selling expenses reflect actual expenses incurred in the process of selling finished goods, goods and providing services of the Corporation.

General and administration expenses reflect actual expenses incurred in the general management of the Corporation.

4.20 Corporate income tax

Corporate income tax during the year includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income during the period at the tax rates applied at the end of the fiscal year.

Current income tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

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 recognised for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Book values of deferred corporate income tax assets are considered at the end of the fiscal year and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used.

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

Deferred income tax is charged or credited to the separate results of operations, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

The Corporation can only offset the deferred tax assets and deferred income tax payable when businesses have a legal right is offset income tax assets and current income tax payable and other current deferred tax assets and deferred income taxes payable related to the Corporation income tax shall be managed by the same tax authority for the same taxable unit; or different taxable unit plants to pay current corporate income tax payable and current income tax assets on a net basis or withdrawal assets along with payment for debts payable in each future period when the important accounts of deferred income tax payable or deferred income tax assets are paid or withdrawn.

4.21 Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered related if they are subject to common control or common significant influence. Related parties can be companies or individuals, including close family members of individuals considered to be related.

In considering related party relationship, the substance of the relationship is more attentive than its legal form.

5. CASH AND CASH EQUIVALENTS

| | 30/09/2025 | 01/01/2025 |
|-----------------|----------------------|----------------------|
| Cash on hand | 349.323.911 | 3.983.462.278 |
| Demand deposits | 2.168.410.291 | 189.488.146 |
| Total | 2.517.734.202 | 4.172.950.424 |

6. HELD-TO-MATURITY INVESTMENTS

| | 30/09/2025 | | 01/01/2025 | |
|--|--------------------|--------------------|--------------------|--------------------|
| | Cost | Book value | Cost | Book value |
| Bank deposits with remaining term not exceed 12 months | 500.000.000 | 500.000.000 | 500.000.000 | 500.000.000 |
| Total | 500.000.000 | 500.000.000 | 500.000.000 | 500.000.000 |

7. SHORT-TERM TRADE RECEIVABLES

| | 30/09/2025 | 01/01/2025 |
|--|----------------------|-----------------------|
| Related parties | 150.437.848 | 1.997.168.638 |
| - PISICO HR One Member Co.,Ltd | 150.437.848 | 145.635.591 |
| - My Quang Construction JSC | - | 21.710.955 |
| - Anh Viet Import - Export Trading Co.,Ltd | - | 35.448.929 |
| - Anh Vy Co.,Ltd | - | 1.794.373.163 |
| Third parties | 4.387.748.493 | 30.907.751.462 |
| - Quy Nhon Plantation Forest Co.,Ltd | - | 15.494.732.765 |
| - LANDI SCHWEIZ AG | - | 3.597.004.950 |
| - OBI GROUP SOURCING HONG KONG LTD. | 889.510.258 | 1.428.221.811 |
| - SIPLEC | - | 5.605.830.579 |
| - VAN DAI COMPANY LIMITED | 1.381.942.436 | 1.000.465.628 |
| - Others | 2.116.295.799 | 3.781.495.729 |
| Total | 4.538.186.341 | 32.904.920.100 |

8. SHORT-TERM PREPAYMENT TO SUPPLIERS

| | 30/09/2025 | 01/01/2025 |
|---|----------------------|----------------------|
| Related parties | 2.500.000.000 | - |
| - PISICO Dak Lak Investment JSC | 2.500.000.000 | - |
| Third parties | 1.521.320.642 | 2.730.422.522 |
| - Gia Phu Real Estate Co.,Ltd | 645.609.522 | 645.609.522 |
| - Phuong Viet Construction Design Consultancy JSC | - | 1.697.790.000 |
| - Others | 875.711.120 | 387.023.000 |
| Total | 4.021.320.642 | 2.730.422.522 |

9. SHORT-TERM LOAN RECEIVABLES

| | 30/09/2025 | 01/01/2025 |
|--|-----------------------|-----------------------|
| Related parties | 48.962.041.549 | 47.891.041.549 |
| - PISICO HR One Member Co.,Ltd | 948.600.000 | 681.600.000 |
| - PISICO Dak Lak Investment JSC | 804.000.000 | - |
| - Binh Dinh Industry - Agriculture Trading JSC | 47.209.441.549 | 47.209.441.549 |
| Total | 48.962.041.549 | 47.891.041.549 |

10. OTHER RECEIVABLES

| | 30/09/2025 | 01/01/2025 |
|--|-----------------------|-----------------------|
| 10.1 Other short-term receivables | 12.392.632.233 | 46.627.633.873 |
| Related parties | 10.585.767.253 | 12.319.851.431 |
| - Binh Dinh Industry - Agriculture Trading JSC | 6.743.234.280 | 4.377.459.224 |
| - PISICO HR One Member Co.,Ltd | 70.310.720 | 25.907.011 |
| - Anh Viet Import - Export Trading Co.,Ltd | - | 4.460.995.338 |
| - Anh Vy Co.,Ltd | - | 1.190.210.433 |

| | 30/09/2025 | 01/01/2025 |
|--|-----------------------|-----------------------|
| - P.B.C Infrastructure Development Service JSC | 2.997.000.000 | 1.498.500.000 |
| - Quy Nhon Cable Television Co.,Ltd | 8.442.556 | - |
| - NGUYEN TUONG LINH | 331.100.000 | 331.100.000 |
| - PISICO - Ha Thanh JSC | 435.633.767 | 435.633.767 |
| Third parties | 1.806.864.980 | 34.307.782.442 |
| - Binh Dinh Export Tapioca Starch Processing JSC | 1.033.203.572 | 1.033.203.572 |
| - Becamex Binh Dinh JSC (compensation and support for site | - | 32.204.043.603 |
| - DHT International Investment and Import -Export JSC | 666.114.783 | 666.114.783 |
| - Advances from employees | 23.250.000 | 1.500.000 |
| - Short-term deposits | - | 336.600.000 |
| - Others | 84.296.625 | 66.320.484 |
| 10.2 Other long-term receivables | 1.975.912.500 | 3.951.825.000 |
| - Long-term deposits | 1.975.912.500 | 3.951.825.000 |
| Cộng | 14.368.544.733 | 50.579.458.873 |

11. DOUBTFUL DEBTS AND PROVISION FOR SHORT-TERM DOUBTFUL DEBTS

The Corporation's doubtful debts include the trade receivables, prepayments to suppliers and other receivables are overdue and have been provisioned for doubtful debts.

| | 30/09/2025 | | | 01/01/2025 | | |
|---------------------------------|---------------------|--------------------|-------------------|---------------------|--------------------|-------------------|
| | Overdue debt (Cost) | Provision | Recoverable value | Overdue debt (Cost) | Provision | Recoverable value |
| | Unit: VND1.000 | | | Unit: VND1.000 | | |
| Trade receivables | 2.042.984 | (1.302.170) | 740.815 | 2.203.480 | (1.302.204) | 901.275 |
| HOA PHAT PACKAGING | 328.626 | (272.492) | 56.135 | 358.208 | (297.946) | 60.262 |
| HOANG GIA TRADING | - | - | - | 267.530 | (80.259) | 187.271 |
| THANH LUAN TRADING | - | - | - | 281.392 | (112.261) | 169.131 |
| VAN DAI COMPANY LIMITED | 1.000.466 | (427.071) | 573.395 | 634.656 | (243.486) | 391.170 |
| Others | 713.892 | (602.607) | 111.285 | 661.694 | (568.252) | 93.442 |
| Prepayments to | 645.610 | (645.610) | - | 645.610 | (645.610) | - |
| Other receivables | 1.033.204 | (1.033.204) | - | 1.033.204 | (1.033.204) | - |
| Binh Dinh Export Tapioca Starch | 1.033.204 | (1.033.204) | - | 1.033.204 | (1.033.204) | - |
| Total | 3.721.797 | (2.980.983) | 740.815 | 3.882.293 | (2.981.017) | 901.275 |

12. INVENTORIES

| | 30/09/2025 | | 01/01/2025 | |
|------------------|-----------------------|-----------|-----------------------|-----------|
| | Cost | Provision | Cost | Provision |
| Raw materials | 14.572.983.683 | - | 14.463.415.968 | - |
| Work in progress | 22.098.349.306 | - | 10.512.781.927 | - |
| Finished goods | 3.296.075.474 | - | 2.258.755.894 | - |
| Total | 39.967.408.463 | - | 27.234.953.789 | - |

13. PREPAID EXPENSES

| | 30/09/2025 | 01/01/2025 |
|--|----------------------|----------------------|
| 13.1 Short-term prepaid expenses | 202.298.520 | 79.626.365 |
| Insurance expenses | 66.099.334 | - |
| Others | 136.199.186 | 79.626.365 |
| 13.2 Long-term prepaid expenses | 4.566.550.354 | 4.738.968.665 |
| Industrial clusters infrastructure rental expenses | 3.994.093.374 | 4.122.935.097 |
| Repair expenses | 106.683.644 | 212.599.066 |
| Others | 465.773.336 | 403.434.502 |
| Total | 4.768.848.874 | 4.818.595.030 |

14. INCREASES, DECREASES OF TANGIBLE FIXED ASSETS

| | Buildings, Structures | Machinery and equipment | Transportation | Office equipment and furniture | Other tangible fixed assets | Total |
|-------------------------|--------------------------|----------------------------|-----------------------|--------------------------------------|-----------------------------------|------------------------|
| Historical costs | | | | | | |
| As at 01/01/2025 | 64.946.957.934 | 21.512.093.969 | 13.785.614.354 | 810.556.469 | 887.959.341 | 101.943.182.067 |
| Complete investment | 193.157.000 | - | - | - | 398.148.148 | 591.305.148 |
| Liquidation | - | - | - | (75.120.455) | - | (75.120.455) |
| As at 30/09/2025 | 65.140.114.934 | 21.512.093.969 | 13.785.614.354 | 735.436.014 | 1.286.107.489 | 102.459.366.760 |
| depreciation | | | | | | |
| As at 01/01/2025 | 38.196.951.352 | 17.947.841.805 | 9.743.162.500 | 810.556.469 | 887.959.341 | 67.586.471.467 |
| Depreciation | 1.732.626.887 | 498.260.250 | 588.930.901 | - | 29.861.111 | 2.849.679.149 |
| Liquidation | - | - | - | (75.120.455) | - | (75.120.455) |
| As at 30/09/2025 | 39.929.578.239 | 18.446.102.055 | 10.332.093.401 | 735.436.014 | 917.820.452 | 70.361.030.161 |
| Remaining value | | | | | | |
| As at 01/01/2025 | 26.750.006.582 | 3.564.252.164 | 4.042.451.854 | - | - | 34.356.710.600 |
| As at 30/09/2025 | 25.210.536.695 | 3.065.991.914 | 3.453.520.953 | - | 368.287.037 | 32.098.336.599 |

15. INCREASES, DECREASES OF INTANGIBLE FIXED ASSETS

| | Land use rights | Computer software | Total |
|---------------------------------|-----------------------|---------------------|-----------------------|
| Historical cost | | | |
| As at 01/01/2025 | 13.607.264.000 | 54.000.000 | 13.661.264.000 |
| Liquidation | - | (54.000.000) | (54.000.000) |
| As at 30/09/2025 | 13.607.264.000 | - | 13.607.264.000 |
| Accumulated depreciation | | | |
| As at 01/01/2025 | 3.631.324.080 | 54.000.000 | 3.685.324.080 |
| Depreciation | 231.480.216 | - | 231.480.216 |
| Liquidation | - | (54.000.000) | (54.000.000) |
| As at 30/09/2025 | 3.862.804.296 | 54.000.000 | 3.916.804.296 |
| Remaining value | | | |
| As at 01/01/2025 | 9.975.939.920 | - | 9.975.939.920 |
| As at 30/09/2025 | 9.744.459.704 | (54.000.000) | 9.690.459.704 |

16. INCREASES, DECREASES OF INVESTMENT PROPERTY

| | Historical cost | Accumulated | Remaining value |
|-------------------------|-----------------------|-----------------------|-----------------------|
| As at 01/01/2025 | 36.920.640.136 | 10.766.590.200 | 26.154.049.936 |
| Depreciation | - | 595.638.285 | (595.638.285) |
| As at 30/09/2025 | 36.920.640.136 | 11.362.228.485 | 25.558.411.651 |

17. LONG-TERM WORK IN PROGRESS

| | 30/09/2025 | 01/01/2025 |
|---|-----------------------|----------------------|
| Work-in-progress (planting, caring for and protecting economic forests) | 7.424.191.990 | 7.329.251.894 |
| Others | 4.394.691.845 | 553.654.413 |
| Total | 11.818.883.835 | 7.882.906.307 |

18. FINANCIAL INVESTMENTS

| | 30/09/2025 | | | 01/01/2025 | | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | Cost | Provision | Fair value | Cost | Provision | Fair value |
| | Unit: VND1.000 | | | Unit: VND1.000 | | |
| 18.1 Investment in subsidiaries | 230.408.625 | (5.409.702) | 224.998.923 | 190.404.581 | (5.732.506) | 184.672.076 |
| P.B.C Infrastructure Development Service | 37.605.000 | - | 37.605.000 | 37.605.000 | - | 37.605.000 |
| Quy Nhon Cable Television Co.,Ltd | 5.469.525 | - | 5.469.525 | 5.469.525 | - | 5.469.525 |
| Qui Nhon Woodchip Co.,Ltd | 14.101.831 | - | 14.101.831 | 14.101.831 | - | 14.101.831 |
| PISICO HR One Member Co.,Ltd | 5.000.000 | (4.118.520) | 881.480 | 5.000.000 | (3.683.522) | 1.316.478 |
| PISICO Dak Lak JSC | 1.306.298 | (1.291.182) | 15.116 | 2.602.600 | (2.048.984) | 553.616 |
| PISICO Dak Lak Investment JSC | 13.660.660 | - | 13.660.660 | 9.564.358 | - | 9.564.358 |
| An Viet Phat Investment Co.,Ltd | 153.265.312 | - | 153.265.312 | 116.061.268 | - | 116.061.268 |
| 18.2 Investments in joint ventures and | 127.476.364 | - | 127.476.364 | 127.476.364 | - | 127.476.364 |
| Binh Dinh Industry - Agriculture Trading JSC | 110.011.633 | - | 110.011.633 | 110.011.633 | - | 110.011.633 |
| Thanh Tam Wooden Furniture JSC | 7.796.251 | - | 7.796.251 | 7.796.251 | - | 7.796.251 |
| PISICO - Ha Thanh JSC | 9.668.480 | - | 9.668.480 | 9.668.480 | - | 9.668.480 |
| 18.3 Investments in other entities | 7.511.620 | (3.639.669) | 3.871.951 | 7.511.620 | (3.639.669) | 3.871.951 |
| PISICO Quang Nam Forest Products JSC | 3.776.951 | - | 3.776.951 | 3.776.951 | - | 3.776.951 |

| | 30/09/2025 | | | 01/01/2025 | | |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | Cost | Provision | Fair value | Cost | Provision | Fair value |
| | Unit: VND1.000 | | | Unit: VND1.000 | | |
| Binh Dinh Export Tapioca Starch | 3.639.669 | (3.639.669) | | 3.639.669 | (3.639.669) | |
| Vietnam Import Export Service and Investment JSC | 95.000 | 0 | 95.000 | 95.000 | 0 | 95.000 |
| Total | 365.396.609 | (9.049.371) | 356.347.238 | 325.392.565 | (9.372.175) | 316.020.390 |

19. SHORT-TERM TRADE PAYABLES

| | 30/09/2025 | 01/01/2025 |
|-------------------------------|----------------------|-----------------------|
| - Eco Tech Co.,Ltd | - | 1.077.805.832 |
| - Hieu Nam Co.,Ltd | - | 1.704.786.600 |
| - Quynh Nhan Forestry Co.,Ltd | 651.941.325 | 4.357.681.544 |
| - Others | 3.771.433.743 | 3.338.422.865 |
| Total | 4.423.375.068 | 10.478.696.841 |

20. SHORT-TERM PREPAYMENTS FROM THE CUSTOMERS

| | 30/09/2025 | 01/01/2025 |
|--------------------------------------|----------------------|--------------------|
| Third parties | 5.557.930.765 | 396.588.290 |
| - Midan Global | - | 230.891.060 |
| - STI Group INC | 115.697.230 | 115.697.230 |
| - Quy Nhon Plantation Forest Co.,Ltd | 4.961.351.142 | - |
| - Others | 480.882.393 | 50.000.000 |
| Total | 5.557.930.765 | 396.588.290 |

21. TAXES AND OTHER PAYABLES TO STATE BUDGET

The situation of taxes and other payables to the State Budget at the Corporation is as follows:

| | 01/01/2025 | | Arising during the year | | | 30/09/2025 | |
|-----------------------|-----------------|----------------------|-------------------------|----------------------|----------------------|-----------------|--------------------|
| | Receivables (a) | Payable (b) | Payable | Paid | | Receivables (a) | Payable (b) |
| | | | | Cash | Convert | | |
| VAT on domestic goods | - | - | - | - | 5.020.240.021 | - | - |
| VAT on imported goods | - | - | - | - | 185.595.740 | - | - |
| Corporate income tax | - | 7.689.063.732 | 1.055.271.746 | 8.074.362.537 | - | - | 669.972.941 |
| Personal income tax | - | 54.709.834 | 711.113.814 | 565.850.169 | - | - | 199.973.479 |
| Land use tax | - | - | 118.283.173 | - | - | - | 118.283.173 |
| Other payables | - | - | 6.000.000 | 6.000.000 | - | - | - |
| Total | - | 7.743.773.566 | 1.890.668.733 | 8.646.212.706 | 5.205.835.761 | - | 988.229.593 |

(a) Overpaid tax (Receivables) is presented in the item "Taxes and other receivables from the State

(b) Payable tax is presented in the item "Taxes and other payables to State Budget".

Value added tax ("VAT")

The Corporation pay value added tax according to the deduction method. VAT rates for products and services are as follows:

| | |
|--|------------------------------------|
| - Export | 0% |
| - Planted forest wood and seedlings | non-taxable |
| - Wood planted for commercial business | no tax declaration and calculation |
| - Forest care services, clean water supply | 5% |
| - Other products and services | 8% - 10% |

Corporate income tax

See Note No.37

Other taxes and other payables

The Corporation has declared and paid in line with the regulations.

22. SHORT-TERM ACCURED EXPENSES

| | 30/09/2025 | 01/01/2025 |
|--|----------------------|----------------------|
| Forest management and protection costs | 75.690.207 | 234.109.440 |
| Commission expenses | 101.433.865 | 629.799.680 |
| Remuneration for the Board of Directors and the Board of Supervisors | 123.000.000 | 57.000.000 |
| Others | 701.389.982 | 547.836.827 |
| Total | 1.001.514.054 | 1.468.745.947 |

23. UNEARNED REVENUE

| | 30/09/2025 | 01/01/2025 |
|--|-----------------------|-----------------------|
| 23.1 Short-term unearned revenue | 2.813.190.810 | 2.780.156.886 |
| Office rental | 330.574.122 | 300.506.017 |
| Industrial cluster Infrastructure rental | 2.482.616.688 | 2.479.650.869 |
| 23.2 Long-term unearned revenue | 71.726.515.908 | 73.000.851.349 |
| Industrial cluster Infrastructure rental | 71.726.515.908 | 73.000.851.349 |
| Total | 74.539.706.718 | 75.781.008.235 |

24. OTHER SHORT-TERM PAYABLES

| | 30/09/2025 | 01/01/2025 |
|---|----------------------|----------------------|
| Refund of advance payments received for leasing infrastructure at the Canh Vinh Industrial Cluster which has been handed over to another party for management | 5.450.305.890 | 7.323.978.757 |
| Others | 4.047.833.574 | 1.091.487.937 |
| Total | 9.498.139.464 | 8.415.466.694 |

25. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCIAL LEASES

| | 01/01/2025 | Borrowing in the year | Paid in the year | Revaluation | 30/09/2025 |
|----------------------|-----------------------|--------------------------|--------------------------|-------------|------------------------|
| Loan from VCB | 27.953.123.231 | 64.489.485.429 | (53.921.034.917) | - | 38.521.573.743 |
| + VND | 27.953.123.231 | 64.489.485.429 | (53.921.034.917) | - | 38.521.573.743 |
| + USD | - | - | - | - | - |
| Loan from Vietinbank | 62.694.882.127 | 99.409.444.490 | (96.861.141.412) | - | 65.243.185.205 |
| Loan from subsidiary | 7.500.000.000 | 3.000.000.000 | - | - | 10.500.000.000 |
| Total | 98.148.005.358 | 166.898.929.919 | (150.782.176.329) | - | 114.264.758.948 |

26. BONUS AND WELFARE FUNDS

| | Bonus fund | Welfare fund | Executive bonus fund | Total |
|------------------------------------|--------------------|--------------------|----------------------|--------------------|
| As at 01/01/2025 | 322.083.970 | 105.538.000 | - | 427.621.970 |
| Fund allocation from profits after | 280.000.000 | 520.000.000 | 150.000.000 | 950.000.000 |
| Others | 124.020.000 | - | - | 124.020.000 |
| Bonus and welfare expenses | (124.020.000) | (238.229.144) | (150.000.000) | (512.249.144) |
| As at 30/09/2025 | 602.083.970 | 387.308.856 | - | 989.392.826 |

27. OWNER'S EQUITY**27.1 Increase and decrease in owners' equity**

| | Owner's contributed capital | Investment and development fund | Retained earnings | Total |
|--|-----------------------------|---------------------------------|-----------------------|------------------------|
| As at 01/01/2024 | 275.000.000.000 | 11.397.496.193 | 31.220.697.142 | 317.618.193.335 |
| Appropriation of bonus and welfare funds | - | - | (950.000.000) | (950.000.000) |
| Profit after tax in 2024 | - | - | 34.784.966.499 | 34.784.966.499 |
| As at 31/12/2024 | 275.000.000.000 | 11.397.496.193 | 65.055.663.641 | 351.453.159.834 |
| As at 01/01/2025 | 275.000.000.000 | 11.397.496.193 | 65.055.663.641 | 351.453.159.834 |
| Dividend distribution | - | - | (27.500.000.000) | (27.500.000.000) |
| Appropriation of bonus and welfare funds | - | - | (950.000.000) | (950.000.000) |
| Profit after tax in year | - | - | 19.578.978.508 | 19.578.978.508 |
| As at 30/09/2025 | 275.000.000.000 | 11.397.496.193 | 56.184.642.149 | 342.582.138.342 |

27.2 Details of owners' equity

| | 30/09/2025 | | 01/01/2025 | |
|----------------|------------------------|---------------|------------------------|---------------|
| | Amount | Rate (%) | Amount | Rate (%) |
| Shareholders | | | | |
| Anh Vy Co.,Ltd | 240.970.000.000 | 87,63 | 266.270.000.000 | 96,83 |
| Others | 34.030.000.000 | 12,37 | 8.730.000.000 | 3,17 |
| Total | 275.000.000.000 | 100,00 | 275.000.000.000 | 100,00 |

27.3 Shares

| | 30/09/2025 | 01/01/2025 |
|---------------------------------------|------------|------------|
| Number of shares allowed to be issued | 27.500.000 | 27.500.000 |
| Number of shares issued to the public | 27.500.000 | 27.500.000 |
| - Common stocks | 27.500.000 | 27.500.000 |
| Number of outstanding shares | 27.500.000 | 27.500.000 |
| - Common stocks | 27.500.000 | 27.500.000 |

All outstanding shares of the Corporation are common shares with par value shares of VND10.000/share.

27.4 Profit distribution

| | For the fiscal year ended 31/03/2025 | For the fiscal year ended 31/03/2024 |
|---|--------------------------------------|--------------------------------------|
| Dividend distribution to shareholders | (27.500.000.000) | - |
| Appropriation to the Executive bonus fund | 150.000.000 | - |
| Appropriation to the bonus fund | 280.000.000 | - |
| Appropriation to the welfare fund | 520.000.000 | - |
| Total | (26.550.000.000) | - |

28. OFF SEPARATE BALANCE SHEET ITEMS**28.1 Foreign currency**

| | 30/09/2025 | 01/01/2025 |
|-----|------------|------------|
| USD | 47.150,29 | 625,54 |
| EUR | 0,00 | 13,66 |

28.2 Doubtful debts already treated

| | 30/09/2025 | 01/01/2025 |
|-------------------|---------------|---------------|
| Trade receivables | 5.623.669.639 | 5.623.669.639 |

29. REVENUE FROM SALES AND SERVICES RENDERED**29.1 Total revenues**

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|---|--|--|
| September | | |
| Total revenues | 79.582.709.588 | 107.827.546.258 |
| Net revenues | 79.582.709.588 | 107.827.546.258 |
| <i>In which:</i> | | |
| Net revenues from the sale of finished products and goods | 15.498.794.056 | 28.119.570.867 |
| Net revenue from rendering services | 59.645.755.848 | 75.119.631.134 |
| Net revenue from office and infrastructure rental | 4.438.159.684 | 4.588.344.257 |

29.2 Revenues from sales and services rendered to related parties

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|--|--|--|
| Anh Vy Co.,Ltd | 56.155.735 | 61.373.965 |
| Quy Nhon Cable Television Co.,Ltd | 380.000.000 | 360.000.000 |
| Quy Nhon Woodchip Co.,Ltd | 618.220.800 | - |
| PISICO HR One Member Co.,Ltd | 4.393.351 | 83.188.886 |
| Anh Viet Import - Export Trading Co.,Ltd | 56.155.735 | 61.373.965 |
| Total | 1.114.925.621 | 565.936.816 |

30. COST OF GOODS SOLD

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|--|--|--|
| Cost of finised products and goods | 12.642.605.313 | 22.004.309.705 |
| Cost of rendering services | 47.897.046.697 | 64.240.914.071 |
| Cost of office and infrastructure rental | 2.263.044.366 | 2.804.639.857 |
| Total | 62.802.696.376 | 89.049.863.633 |

*** Purchasing goods and providing services rendered to related parties**

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|-------------------------------|--|--|
| PISICO Dak Lak Investment JSC | 1.531.463.263 | - |
| Total | 1.531.463.263 | - |

31. FINANCIAL INCOME

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|---------------------------------------|--|--|
| Bank interests | 6.175.396 | 6.308.210 |
| Loan interest, late payment | 2.410.178.765 | 2.037.486.222 |
| Dividends, profits distributed | 15.893.823.000 | 1.745.570.000 |
| Gain from foreign exchange difference | 519.059.628 | 1.112.443.154 |
| Total | 18.829.236.789 | 4.901.807.586 |

*** Dividends and profits divided from related parties**

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|--|--|--|
| Qui Nhon Woodchip Co.,Ltd | 4.998.000.000 | - |
| P.B.C Infrastructure Development Service JSC | 1.498.500.000 | - |
| Thanh Tam Wooden Furniture JSC | 4.051.350.000 | 1.710.570.000 |
| PISICO - Ha Thanh JSC | 3.745.973.000 | - |
| Total | 14.293.823.000 | 1.710.570.000 |

32. FINANCIAL EXPENSES

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|--|--|--|
| Loan interest expense | 4.345.098.820 | 2.885.968.772 |
| Provision for impairment of financial investment | (322.804.059) | 655.272.754 |
| Loss from foreign exchange difference | 370.584.065 | 695.005.114 |
| Total | 4.392.878.826 | 4.236.246.640 |

*** Interest expenses of related parties**

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|-----------------------------------|--|--|
| Quy Nhon Cable Television Co.,Ltd | 122.054.795 | - |
| Total | 122.054.795 | - |

*** Provision for impairment of financial investment of related parties**

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|------------------------------|--|--|
| PISICO HR One Member Co.,Ltd | - | 29.579.876 |
| Total | - | 29.579.876 |

33. SELLING EXPENSES

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|---------------------------------|--|--|
| Material expenses | 131.679.394 | 501.613.502 |
| Expenses of outsourced services | 344.171.229 | 477.685.096 |
| Other cash expenses | 151.650.096 | 525.986.854 |
| Total | 627.500.719 | 1.505.285.452 |

34. GENERAL AND ADMINISTRATION EXPENSES

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|---------------------------------------|--|--|
| Material expenses | 326.795.112 | 405.539.534 |
| Labor expenses | 4.331.448.824 | 4.044.269.486 |
| Depreciation expenses of fixed assets | 1.384.859.207 | 1.598.373.095 |
| Expenses of outsourced services | 2.260.173.242 | 2.362.996.428 |
| Other cash expenses | 2.046.507.152 | 1.909.426.667 |
| Total | 12.936.751.891 | 13.089.141.172 |

35. OTHER INCOME

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|---|--|--|
| Income from compensation and support for site clearance | 152.964.800 | 125.365.000 |
| Others | 2.181.693.000 | 325.707.088 |
| Total | 2.334.657.800 | 451.072.088 |

36. OTHER EXPENSES

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|--|--|--|
| From compensation and support for site clearance | 140.516.063 | - |
| Payment of compensation for breach of contract | 1.434.488.000 | - |
| Debt handling | 25.196 | - |
| Other expenses | - | 36.642.188 |
| Total | 1.575.029.259 | 36.642.188 |

37. CURRENT CORPORATE INCOME TAX EXPENSES

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|---|--|--|
| Accounting profit before tax | 20.998.715.460 | 8.031.782.809 |
| Increase/(decrease) of accounting profit to determine taxable profit to corporate income tax: | | |
| Adjustment for increase | 514.931.403 | 364.377.416 |
| Adjustment for decrease | (16.237.288.131) | (3.330.751.049) |
| Total taxable income of corporate income tax | 5.276.358.732 | 5.065.409.176 |
| Corporate income tax calculated at the standard tax rate (20%) | 1.055.271.746 | 1.013.081.835 |
| Current corporate income tax expenses | 1.055.271.746 | 1.013.081.835 |

38. DEFERRED CORPORATE INCOME TAX EXPENSES

| | Separate Balance sheet | | Separate Income statement | |
|---|------------------------|--------------------|--|--|
| | 30/09/2025 | 01/01/2025 | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
| Deferred tax assets | 36.519.493 | 400.984.699 | | |
| Deferred tax assets arise from temporary differences | 4.151.637.408 | 4.534.829.873 | 383.192.465 | 60.913.544 |
| Offset against deferred tax liabilities | (4.115.117.915) | (4.133.845.174) | - | - |
| Deferred tax liabilities arising from taxable temporary differences | 4.115.117.915 | 4.133.845.174 | (18.727.259) | 251.486.001 |
| | (4.115.117.915) | (4.133.845.174) | - | - |
| Offset against deferred tax assets | | | | |
| Deferred corporate income tax | | | 364.465.206 | 312.399.545 |

39. PRODUCTION EXPENSES BY FACTOR

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|---------------------------------------|--|--|
| Material expenses | 12.790.569.963 | 18.216.628.737 |
| Labor expenses | 13.138.171.083 | 15.163.973.324 |
| Depreciation expenses of fixed assets | 3.676.797.650 | 3.914.368.071 |
| Expenses of outsourced services | 41.433.903.813 | 58.470.584.837 |
| Other cash expenses | 3.021.615.547 | 12.855.010.794 |
| Total | 74.061.058.056 | 108.620.565.763 |

40. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE CASH FLOWS STATEMENT**40.1 Depreciation of fixed assets and investment properties**

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|---|--|--|
| Depreciation of tangible fixed assets | 2.849.679.149 | 3.087.249.570 |
| Depreciation of intangible fixed assets | 231.480.216 | 231.480.216 |
| Depreciation of investment properties | 595.638.285 | 595.638.285 |
| Total | 3.676.797.650 | 3.914.368.071 |

40.2 Provisions

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|--|--|--|
| Provision/(Refund) for short-term doubtful debts | (34.718) | (104.637.875) |
| Provision for impairment of long-term financial investment | (322.804.059) | 655.272.754 |
| Total | (322.838.777) | 550.634.879 |

40.3 Gains or losses from investment activities

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|--------------------------------|--|--|
| Bank interests | (6.175.396) | (6.308.210) |
| Loan interest, late payment | (2.410.178.765) | (2.037.486.222) |
| Dividends, profits distributed | (15.893.823.000) | (1.745.570.000) |
| Total | (18.310.177.161) | (3.789.364.432) |

40.4 Loan interest, dividends and profits distributed

| | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|---|--|--|
| Income from bank interests | 6.175.396 | 149.268.303 |
| Income from dividends and profits distributed | 14.395.323.000 | 17.171.415.000 |
| Total | 14.401.498.396 | 19.411.443.576 |

41. TRANSACTIONS WITH THE RELATED PARTIES

Related parties of the Corporation include:

Related parties**Relationship**

| | |
|---|--|
| Anh Vy Co.,Ltd | Parent company |
| Subsidiaries of the Corporation (Note No.1.5) | Subsidiaries |
| Associates of the Corporation (Note No.1.5) | Associates |
| Anh Viet Import - Export Trading Co.,Ltd | Company with the same owner as the |
| VietLam Mineral Co.,Ltd | Company with the same owner as the |
| Thi Nai Port JSC | Company with the same Parent company |
| My Quang Construction JSC | Mr. Vu Hong Quan is the Chairman of the Board of Directors of this company |
| An Loc Phat Cemetery Construction Investment Co.,Ltd | Mr. Vu Hong Quan is the Director of this company |
| Takumino Co.,Ltd | Mr. Vu Hong Quan is the Chairman of the Board of Members of this company |
| The Board of Directors, Board of Supervisors, Board of Executives and Chief Accountant | Members of key management |
| Family member of the Board of Directors, the Board of Executives, Chief Accountant and Board of Supervisors | Family member of members of key management |

In addition to transactions on revenue, expenses rendered presented in Note No.29, No.30, No.31, No.32, the Corporation has other significant transactions with related parties as follows:

| Related parties/ Transactions | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|--|--|--|
| Capital investment | | |
| An Viet Phat Investment Co.,Ltd | 37.204.043.607 | 63.314.293.000 |
| PISICO Dak Lak Investment JSC | 4.096.302.000 | 4.002.140.000 |
| Loan | | |
| Binh Dinh Industry - Agriculture Trading JSC | - | 54.960.781.541 |
| Anh Vy Co.,Ltd | - | 8.500.000.000 |
| Anh Vy Co.,Ltd | 804.000.000 | - |
| PISICO HR One Member Co.,Ltd | 267.000.000 | 491.600.000 |

| Related parties/ Transactions | Accounting period 9 months ended on September 30, 2025 | Accounting period 9 months ended on September 30, 2024 |
|--|--|--|
| Loan recovery | | |
| Binh Dinh Industry - Agriculture Trading JSC | - | 10.561.218.992 |
| Anh Vy Co.,Ltd | - | 25.080.780.000 |
| Collection of receivables | | |
| Quy Nhon Cable Television Co.,Ltd | 418.000.000 | 528.000.000 |
| Qui Nhon Woodchip Co.,Ltd | 7.560.536.112 | 8.807.630.200 |
| My Quang Construction JSC | 124.813.400 | 110.973.207 |
| Anh Viet Import - Export Trading Co.,Ltd | 4.557.946.854 | 63.987.404 |
| Anh Vy Co.,Ltd | 3.046.086.183 | 16.093.261 |
| PISICO - Ha Thanh JSC | - | 5.351.390.000 |
| Thanh Tam Wooden Furniture JSC | - | 4.051.350.000 |
| Recovery of advance payment | | |
| Anh Viet Import - Export Trading Co.,Ltd | - | 6.300.000.000 |

Gia Lai, October 22, 2025



Vo Minh Ban
Prepared



Nguyen Hoang Lam
Chief Accountant




Dong Thi Anh

Chairman of the Board of

