LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY
NO. 87 PHU DONG THIEN VUONG STREET, LAM VIEN - DA LAT WARD,
LAM DONG PROVINCE, VIETNAM.
TAX IDENTIFICATION NUMBER 5800000424

FINANCIAL STATEMENTS CONSOLIDATION QUARTER 3/2026

Includes the following:

1. Statement of Financial Position
2. Income Statement
3. Cash Flow Statement
4. Notes to the Financial Statements

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October 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

Expressed in VND

ASSETS	Code	Notes	As at 30 Sep. 2026	As at 01 Jan. 2026
A. CURRENT ASSETS	**100**		**714,502,758,661**	**687,518,280,092**
I. Cash and cash equivalents	**110**	5.1	**153,799,681,363**	**311,616,106,389**
1. Cash	111		41,999,681,363	84,616,106,389
2. Cash equivalents	112		111,800,000,000	227,000,000,000
II. Current financial investments	**120**		**134,000,000,000**	**-**
1. Held to maturity investments	123	5.2	134,000,000,000	-
III. Current account receivables	**130**		**277,921,507,629**	**266,620,929,363**
1. Trade receivables	131	5.3	106,643,574,673	118,666,751,466
2. Advances to suppliers	132	5.4	119,782,958,132	100,122,709,160
3. Other current receivables	135	5.5	82,284,507,978	78,559,342,984
4. Provision for doubtful debts	136	5.6	(30,789,533,154)	(30,727,874,247)
IV. Inventories	**140**	5.7	**146,123,935,610**	**104,821,010,526**
1. Inventories	141		147,674,740,479	106,371,815,395
2. Provision for decline in value of inventories	142		(1,550,804,869)	(1,550,804,869)
V. Other current assets	**160**		**2,657,634,059**	**4,460,233,814**
1. Current prepayments	161		118,568,744	460,953,105
2. Value added tax deductible	162	5.15	1,809,115,157	3,303,747,623
3. Tax and other receivables from the State budget	163	5.15	729,950,158	695,533,086
B. NON-CURRENT ASSETS	**200**		**685,653,464,538**	**673,698,732,867**
I. Non-current account receivables	**210**		**7,800,749,448**	**3,015,278,372**
1. Other non-current receivables	215	5.5	7,800,749,448	3,015,278,372
II. Fixed assets	**220**		**454,602,832,433**	**441,361,582,809**
1. Tangible fixed assets	221	5.8	428,477,327,044	424,795,267,765
Cost	*222*		*1,181,902,368,266*	*1,115,894,192,156*
Accumulated depreciation	*223*		*(753,425,041,222)*	*(691,098,924,391)*
2. Intangible fixed assets	227	5.9	26,125,505,389	16,566,315,044
Cost	*228*		*32,171,775,520*	*20,540,296,376*
Accumulated amortisation	*229*		*(6,046,270,131)*	*(3,973,981,332)*
III. Non-current assets in progress	**250**		**192,586,916,580**	**200,264,549,453**
1. Construction in progress	252	5.10	192,586,916,580	200,264,549,453
IV. Other non-current assets	**270**		**30,662,966,077**	**29,057,322,233**
1. Non-current prepayments	271	5.11	26,777,537,384	24,636,763,799
2. Deferred income tax assets	272	5.12	3,885,428,693	4,420,558,434
TOTAL ASSETS (270 = 100 + 200)	**280**		**1,400,156,223,199**	**1,361,217,012,959**

(See the next page)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 September 2026

Expressed in VND

RESOURCES	Code	Notes	As at 30 Sep. 2026	As at 01 Jan. 2026
C. LIABILITIES	**300**		**387,688,202,547**	**530,862,667,326**
I. Current liabilities	**310**		**380,021,702,547**	**514,416,167,326**
1. Trade payables	311	5.13	56,498,029,152	56,515,021,502
2. Advances from customers	312	5.14	160,309,519,854	137,403,270,679
3. Taxes and amounts payable to the State budget	314	5.15	43,133,937,665	17,693,432,094
4. Payables to employees	315	5.16	57,799,371,669	67,184,037,937
5. Accrued expenses	316	5.17	3,927,351,245	14,837,819,549
6. Other current payables	320	5.19	2,238,045,765	1,732,922,700
7. Current loans and obligations under finance leases	321	5.20	48,893,177,646	213,291,257,190
8. Current provisions	322	5.18	5,895,410,156	4,395,410,156
9. Bonus and welfare fund	323		1,326,859,395	1,362,995,519
II. Non-current liabilities	**330**		**7,666,500,000**	**16,446,500,000**
1. Other non-current payables	338		680,000,000	460,000,000
2. Non-current loans and obligations under finance leases	339	5.20	6,000,000,000	15,000,000,000
3. Non-current provisions	343		986,500,000	986,500,000
D. OWNERS' EQUITY	**400**	5.21	**1,012,468,020,652**	**830,354,345,633**
1. Owners' contributed capital	411		288,000,000,000	144,000,000,000
Ordinary shares carrying voting rights	411a		288,000,000,000	144,000,000,000
2. Share premium	412		2,161,167,540	9,052,708,180
3. Investment and development fund	418		64,399,358,353	210,621,377,454
4. Retained earnings	420		299,389,357,349	219,858,462,759
Beginning accumulated retained earnings	420a		181,381,274,306	96,735,705,179
Retained earnings of the current year	420b		118,008,083,043	123,122,757,580
5. Non-controlling interest	429		358,518,137,410	246,821,797,240
TOTAL RESOURCES (440 = 300 + 400)	**440**		**1,400,156,223,199**	**1,361,217,012,959**

Approved by

Le Van Quy
General Director

Lam Dong, 30 October 2026

Prepared by

Nguyen Thi Thu Huong
Chief Accountant

CONSOLIDATED INCOME STATEMENT

For the third quarter ended 30 September 2026

Expressed in VND

ITEMS	Code	Notes	Quarter 3, 2026	Quarter 3, 2025	Accumulated from the beginning of the year to the end of this quarter, 2026	Accumulated from the beginning of the year to the end of this quarter, 2025
1. Revenue	**01**	**6.1**	**410,679,608,858**	**324,149,025,676**	**1,246,346,417,868**	**1,065,616,487,840**
2. Deductions	02		5,712,964	-	27,171,297	-
3. Net revenue	**10**		**410,673,895,894**	**324,149,025,676**	**1,246,319,246,571**	**1,065,616,487,840**
4. Cost of sales	11	6.2	311,955,641,378	260,550,962,020	985,196,795,120	817,413,798,399
5. Gross profit	**20**		**98,718,254,516**	**63,598,063,656**	**261,122,451,451**	**248,202,689,441**
6. Finance income	22	6.3	759,587,692	1,974,488,989	4,150,918,797	23,613,988,244
7. Finance expense	23	6.4	725,189,363	1,625,513,164	5,736,404,873	3,224,492,832
Of which, interest expense	24		699,430,204	1,594,568,766	*5,589,146,920*	*3,072,590,941*
8. Selling expense	25	6.5	2,076,668,734	870,446,648	10,366,629,175	3,966,757,715
9. General and administrative expense	26	6.6	42,763,640,424	26,692,174,922	108,023,871,448	101,921,479,641
10. Operating profit/(loss)	**30**		**53,912,343,687**	**36,384,417,911**	**141,146,464,752**	**162,703,947,497**
11. Other income	31	6.7	1,908,765,410	187,167,316	8,495,849,713	7,605,223,121
12. Other expense	32		938,319,634	239,077,478	3,065,391,038	1,022,937,024
13. Net other income/(loss)	40		970,445,776	(51,910,162)	5,430,458,675	6,582,286,097
14. Accounting profit before taxation	**50**		**54,882,789,463**	**36,332,507,749**	**146,576,923,427**	**169,286,233,594**
15. Current corporate income tax expense	51	6.9	10,060,088,143	7,902,160,030	28,337,283,844	36,944,876,246
16. Deferred corporate income tax expense	52	6.10	377,167,590	(217,341,609)	521,814,247	(681,696,679)
17. Net profit after taxation	**60**		**44,445,533,730**	**28,647,689,328**	**117,717,825,336**	**133,023,054,027**
18. Owners of the parent company	*61*		*29,597,584,949*	*18,004,553,114*	*78,439,300,994*	*94,866,398,735*
19. Non-controlling interests	*62*		*14,847,948,781*	*10,643,136,214*	*39,278,524,342*	*38,156,655,292*
20. Basic earnings per share	70	5.28.5	1,028	625	2,724	3,273
21. Diluted earnings per share	71	5.28.5	1,028	625	2,724	3,273

Approved by

Le Van Quy
General Director
Lam Dong, 30 October 2026

Prepared by

Nguyen Thi Thu Huong
Chief Accountant

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the third quarter ended 30 September 2026

Expressed in VND

ITEMS	Code	Notes	Accumulated from the beginning of the year to the end of this quarter, 2026	Accumulated from the beginning of the year to the end of this quarter, 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before taxation	01		**146,576,923,427**	**169,286,233,594**
2. Adjustment for:				
Depreciation and amortisation	02	6.8	80,486,632,916	43,559,941,956
Provisions	03	6.8	1,561,658,907	(236,323,499)
Unrealised foreign exchange gains/losses from	04		(55,693,371)	(5,762,962)
Gains from investment and financing activities	05		(9,754,425,078)	(22,108,101,972)
Interest expense	06	6.4	5,462,917,005	1,478,022,175
3. Operating profit /(loss) before adjustments to working capital	**08**		**224,278,013,806**	**191,974,009,292**
Increase or decrease in accounts receivable	09		(14,639,159,307)	(193,981,614,080)
Increase or decrease in inventories	10		(41,302,925,084)	8,481,326,936
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		13,913,301,141	87,697,218,114
Increase or decrease prepaid expenses	12		(1,798,389,224)	(263,042,736)
Interest paid	14		(5,462,917,005)	(1,478,022,175)
Corporate income tax paid	15		(18,637,934,304)	(30,589,356,074)
Other cash outflows from operating activities	17		(636,136,124)	(78,969,396)
Net cash flow from operating activities	**20**		**155,713,853,899**	**61,761,549,881**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(87,421,560,157)	(107,032,890,183)
2. Proceeds from disposals of fixed assets and other long-term assets	22		12,241,157,411	2,050,808,080
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(134,000,000,000)	-
4. Investments in other entities	25		(10,854,500,000)	(200,000,000)
5. Proceeds from sales of investments in other entities	26		-	83,257,130,287
6. Interest and dividends received	27		3,714,730,916	2,282,363,556
Net cash flow from investing activities	**30**		**(216,320,171,830)**	**(19,642,588,260)**

(See the next page)

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

(Indirect method)

For the third quarter ended 30 September 2026

Expressed in VND

ITEMS	Code	Notes	Accumulated from the beginning of the year to the end of this quarter, 2026	Accumulated from the beginning of the year to the end of this quarter, 2025
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuing stocks and capital contribution from owners	31		76,187,972,449	-
2. Proceeds from borrowings	33	7.1	439,914,247,195	59,024,350,528
3. Repayment of borrowings	34	7.2	(613,312,326,739)	(90,018,167,422)
4. Dividends paid	36		-	(18,069,030,000)
Net cash flow from financing activities	**40**		**(97,210,107,095)**	**(49,062,846,894)**
NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)	**50**		**(157,816,425,026)**	**(6,943,885,273)**
Cash and cash equivalents at beginning of year	60		311,616,106,389	273,024,811,700
Impact of exchange rate fluctuation	61		-	-
CASH AND CASH EQUIVALENTS AT END OF PERIOD (70 = 50+60+61)	**70**	5.1	**153,799,681,363**	**266,080,926,427**

Approved by

Le Van Quy
General Director

Lam Dong, 30 October 2026

Prepared by

Nguyen Thi Thu Huong
Chief Accountant

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

I. CORPORATE INFORMATION

1. Structure of ownership

Lam Dong Investment and Hydraulic Construction Joint Stock Company (hereinafter referred to as "the Company" or "the parent company") has been incorporated in accordance with Decision No. 82/2000/QD-UB dated 27 June 2000 issued by People's Committee of Lam Dong Province, the Business Registration Certificate No. 059247 dated 27 July 2000 and other amended certificates thereafter with the latest one No. 5800000424 dated 19 July 2026 issued by Lam Dong Department of Finance to the increase in the Company's charter capital.

On 13 October 2010, the Company was formally licensed to trade securities on Hanoi Securities Trading Centre in accordance with the Share Listing Registration Certificate No. 04/GCN-SGDHN dated 07 January 2010 issued by the General Director of Hanoi Securities Trading Centre with the stock code as LHC.

The charter capital as stipulated in the Business Registration Certificate is VND 288,000,000,000.

The Company has subsidiaries as represented in Note 1.5 below (together with the Company hereinafter referred to as "the Group").

The Company's registered head office is at No. 87 Phu Dong Thien Vuong, Lam Vien – Da Lat Ward, Lam Dong Province, Vietnam.

2. Business field

Construction.

3. Operating industry and principal activities

According to the Business Registration Certificate, the Company is principally engaged in:

- Construction of irrigational and traffic projects: civil and industrial projects, system of water supply and sanitation.
- Manufacture and installation of machinery serving irrigational and traffic industry;
- Manufacture and supply of construction materials;
- Gush of the cement-mortar, concrete for construction projects, drilling and gush of mortar, solutions;
- Exploitation and processing of minerals;

4. Normal operating cycle

The Group's normal operating cycle is carried out for a period of 12 months.

5. The Group's structure

At the beginning of 2026, the Group had been organised into a multilevel ownership structure which comprised the parent company, 2 direct subsidiaries, and 5 indirect subsidiaries.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Consolidated subsidiaries

Direct subsidiaries:

No.	Name	Operating industry	Address	Per cent capital	Per cent interest
1.	Lam Dong Minerals and Building Materials Joint Stock Company	Mining minerals, producing, and trading construction materials.	No. 87 Phu Dong Thien Vuong, Lam Vien - Da Lat Ward, Lam Dong Province, Vietnam.	65.81%	65.81%
2.	40.10 Investment and Construction Joint Stock Company	Construction of irrigation works	201/58 Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City, Vietnam.	72.08%	72.08%

Indirect subsidiaries:

No.	Name	Operating industry	Address	Per cent capital	Per cent interest
1.	Hiep Thinh Phat Limited Company	Exploitation of stone, sand, gravel, and clay	No. 87 Phu Dong Thien Vuong, Lam Vien - Da Lat Ward, Lam Dong Province, Vietnam.	100.00%	65.81%
2.	Hiep Thanh Brick Limited Company	Production of construction materials from clay	No 14, Hiep Thanh 1 hamlet, Gia Hiep Town, Lam Dong Province, Vietnam.	94.39%	62.12%
3.	LBM Dak Nong Company Limited	Production of concrete and products from cement and plaster	Thuan Nam hamlet, Thuan An Commune, Lam Dong Province, Vietnam.	100.00%	65.81%
4.	LBM Tan Phu Single Member Company Limited	Production of concrete and products from cement and plaster	No. 368, Phu Hop B Hamlet, Phu Lam Commune, Dong Nai Province, Vietnam.	100.00%	65.81%
5.	LBM Loc Son Single Member Company Limited	Producing and trading concrete	Loc Son Industrial Park, B'Lao Ward, Lam Dong Province, Vietnam.	100.00%	65.81%

7. The number of employees

The number of employees as at 30 Sep 2026 was 1,050 (01 January 2026: 663).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

II. FINANCIAL YEAR AND REPORTING AND FUNCTIONAL

1. Financial year

The Group's financial year is from 01 January to 31 December.

2. Reporting and functional currency

The Group maintains its accounting records in VND.

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

Effective from the 2026 financial year, the Group prepares its consolidated financial statements in accordance with the Vietnamese Corporate Accounting System prescribed under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance, which supersedes Circular No. 200/2014/TT-BTC dated 22 December 2014 guiding the corporate accounting system. The Group also applies Circular No. 43/2026/TT-BTC dated 20 April 2026 issued by the Ministry of Finance, which amends and supplements certain provisions of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance on the preparation and presentation of consolidated financial statements.

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

The accompanying consolidated financial statements, expressed in Vietnamese Dong ("VND"), are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

3. Forms of accounting records

The form of accounting records applied in the Group is the General Journal.

IV. SIGNIFICANT ACCOUNTING POLICIES

1. Critical accounting judgements, estimates, and assumption

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the consolidated financial statements.

Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue, and expenses.

Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectation of future events that management believes are reasonable under the circumstances. However, actual results may differ from these estimates.

Significant accounting estimates are used in the following areas:

- Provision for doubtful accounts;
- Provision for inventory obsolescence and decline in value;
- Provision for construction warranty;
- Useful lives of fixed assets;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2. Foreign currencies

- The exchange rate applied in accounting is the rate of the bank with the following transactions:
  +Vietnam Joint Stock Commercial Bank for Investment and Development.
  +Vietnam Joint Stock Commercial Bank for Industry and Trade.
  +Vietnam Joint Stock Commercial Bank for Foreign Trade.
  +Vietnam Joint Stock Commercial Bank for Military.
  +Vietnam Joint Stock Commercial Bank for Agriculture and Rural Development.

- The exchange rate applied to the asset recognition and remeasurement of assets denominated in foreign currencies is the average of the transfer buying exchange rates.

- The exchange rate applied to the recognition and remeasurement of liabilities denominated in foreign currencies is the average of the transfer selling exchange rates.

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the period in which they arise. At the end of the reporting period, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the period in which they arise.

3. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank, cash in transit and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value.

Cash equivalents are defined the same as those under Accounting Standard “Statement of cash flows.”

4. Financial investments

Held to maturity investments comprise term deposits with banks, loans held to maturity for the purpose of earning periodic interest income, other held-to-maturity investments or investments of a similar nature, and exclude derivative financial instruments.

If there is any certain evidence that part or all the investments are irrecoverable, impairment losses are recognised as a finance expense in the current period.

Amounts loaned out are measured at their cost.

5. Account receivables

Recognition method

Receivables are classified as trade receivables, intercompany receivables and other receivables based on the following principles: Trade receivables are receivables of a commercial nature arising from transactions involving the sale and purchase of goods, services and assets, where the purchaser is an independent entity from the seller; the remaining receivables are classified as other receivables.

Receivables shall be monitored in detail by each debtor, original maturity, remaining maturity, original currency of the receivable, and other information as required for management purposes of the Group.

Account receivables are stated at the carrying amounts of trade receivables and other receivables less

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

provisions for doubtful debts.

Provisions for doubtful debts

As at the reporting date, provisions for doubtful debts are recognised for overdue receivables and for receivables that are not yet due but for which there is objective evidence that part or all of the outstanding balance may not be recoverable, because the debtor or customer is missing, has absconded, is undergoing liquidation or bankruptcy proceedings or is otherwise unlikely or unable to settle the outstanding debt.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the consolidated income statement.

Provisions for doubtful receivables

General receivables

Overdue period	**Provision rate**
▪ From 6 months to less than 1 year	30%
▪ From 1 year to less than 2 years	50%
▪ From 2 years to less than 3 years	70%
▪ From 3 years and above	100%

6. Inventories

Inventory measurement

Inventories are measured at the lower of cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour, and attributable manufacturing overheads.

The costs of purchase comprise the purchase price, non-reimbursable taxes and duties, and transport, handling, and other costs directly attributable to the purchase. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

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

Method of determining the cost of inventories

The cost of inventories is determined using the weighted average method.

Method of accounting for inventories

Depending on the characteristics, nature, quantity and categories of inventories, as well as the management requirements and physical conditions, the quantity and cost of inventories issued are determined for each transaction as it occurs.

Provision for decline in value of inventories

As at the reporting date, provisions are recognised for obsolete, slow-moving, defective inventory, and for inventory stated at cost higher than net realisable value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the consolidated income statement.

Inventories are written down to net realizable value on an item-by-item basis. For services being rendered, provision is made in respect of each service for which a separate selling price will be charged.

Materials and other supplies held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

7. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed asset recognition

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use.

Where a tangible fixed asset is acquired together with standby equipment or spare parts, the Group shall identify and recognise the equipment and spare parts separately at their fair values, with such amounts deducted from the cost of the principal tangible fixed asset. Where a tangible fixed asset is acquired together with specialised equipment or spare parts that can only be used in conjunction with the principal tangible fixed asset as standby replacements in the event of an unexpected breakdown, the value of such equipment or spare parts is not be separately identified and recognised.

The costs of tangible fixed assets constructed by contractors are the finalised costs of the construction, other directly related expenses and the registration fee (if any).

Tangible fixed asset after initial recognition

The costs incurred after the initial recognition of tangible fixed assets shall be recorded as increase in their historical cost if these costs are certain to improve future economic benefits obtained from the use of these assets. Those incurred costs which fail to meet this requirement must be recognised as production and business expenses in the period.

Depreciation and amortisation

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

	Year 2026
▪ Buildings, structures	03 - 25 years
▪ Machinery and equipment	02 - 16 years
▪ Motor vehicles	03 - 12 years
▪ Office equipment	03 - 05 years
▪ Other	03 – 07 years

8. Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation.

Intangible fixed asset recognition

Intangible fixed assets are initially recognised at their cost. The cost of an intangible fixed asset

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

comprises the total amount of expense incurred by the Group to acquire an asset at the time the asset is put into operation for its intended use.

Accounting principles for intangible fixed assets

Land use rights

Land use rights are stated at their costs less accumulated amortisation, which represents the value of the land use rights at:

- No. 87 Phu Dong Thien Vuong, Lam Vien - Da Lat Ward, Lam Dong Province: Fully depreciated.
- Hiep Tien Factory: Land use rights are indefinite and not depreciated.
- Thanh My Factory: Land use rights has a term of 12 years and are depreciated using the straight-line method based on the land usage period.
- Hiep Luc Factory: Land use rights are for a limited period and are depreciated using the straight-line method based on the land usage period.
- Land plot No. 64, Map sheet No. 5, Village 2, Nhan Co Commune, Lam Dong Province, with a usage period until 2056.
- Land plots, map sheets, and corresponding usage periods are in Village 2, Nhan Co Commune, Lam Dong Province as detailed:

Land plot	Map sheet	Usage period
Number 13	Number 5	Until 2056
Number 64	Number 5	Until 15 Oct. 2056
Number 27	Number 15	Until 01 Jul. 2064
Number 84	Number 16	Until 01 Jul. 2064
Number 27	Number 22	Until 2050
Number 63	Number 5	Until 2050
Number 29	Number 22	Until 03/2058
Number 61	Number 15	Until 2050

- Land plot No. 119, Map sheet No. 56, Land plot number 110, Map sheet No. 56, Thuan Nam Village, Thuan An Commune, Lam Dong Province, with a usage period until 15 Oct. 2044.

Computer software

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and depreciated over its useful life.

9. Construction in progress

Properties in the course of construction for production, rental, or administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Group's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

The cost of unfinished basic construction is the land use rights awaiting the completion of all valid and legal documents, including:

- Land plot No. 79, Map sheet No. 12, Thuan Trung Hamlet, Thuan Hanh Commune, Lam Dong Province, usage period until 2063.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

- Land plot Nos. 184, 185, 181, Map sheet No. 61, Thuan Nam Hamlet, Thuan An Commune, Lam Dong Province, usage period until 01/07/2064, of which 1,636 m² is used until 15/10/2048.
- Land plot No. 65, Map sheet No. 5, Plot No. 20, Map sheet No. 5, Plot No. 11, Map sheet No. 5, Hamlet 2, Nhan Co Commune, Lam Dong Province, usage period until 2056 and 2057.
- Land plot No. 104, Map sheet No. 1, Hamlet 2, Nhan Co Commune, Lam Dong Province, usage period until 2061.
- Land plot No. 157, Map sheet number: 69, Thuan Nam Hamlet, Thuan Nam Commune, Lam Dong Province, usage period until 2044.
- Land plot No. 19, Map sheet number: 05, Hamlet 2, Nhan Co Commune, Lam Dong Province, usage period until 2056.
- Land plot in Hamlet 12, Nhan Co Commune, Lam Dong Province is in the process of completing the procedure for the issuance of the land use rights certificate.
- The land plot in Dạ Huoai Commune, Lam Dong Province is currently in the process of completing procedures for the issuance of the land use right certificate.

10. Prepayments

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise of compensation, mining exploitation rights, cost of tools and equipment, and prepaid land rental, etc., which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

The following expenses are recognised as prepayments and amortised to the consolidated income statement:

- Tools and supplies are amortised to the consolidated income statement over 01 to 02 years;
- Costs of compensation and mining licence are amortised over the mining period from 04 to 21 years;
- Prepaid land rentals are amortised over the period of lease

11. Liabilities

Liabilities are classified into trade payables, intra-company payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities shall be monitored in detail by creditor, maturity date, original currency, and other factors in accordance with the management requirements of the Group.

Liabilities are recognised at no less than the payment obligation.

12. Borrowing costs

All other borrowing costs are recognised as an expense in the consolidated income statement when incurred.

13. Accrued expenses

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

14. Deferred revenue

Deferred revenue represents amounts received or amounts for which the right to receive payment from customers has arisen, but for which the Group has not yet fulfilled all related obligations under the terms of the contract as at the reporting date.

Deferred revenue shall be recognised as a liability and allocated to revenue in the accounting periods in which goods or services are transferred to customers or the corresponding obligations are fulfilled. The allocation method shall be determined on a basis that faithfully reflects the fulfilment of the Group's obligations to customers, including allocation on a time basis, output basis, percentage-of-completion basis, or other appropriate methods depending on the nature of each transaction.

15. Provisions

A provision is recognised when the Group has a present legal or constructive obligation as a result of a past event; a reliable estimate can be made of the amount of the obligation; and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions shall not be recognised for future operating losses.

Provisions are measured at the expenditures expected to be required to settle the obligation. If the time value of money is material, provisions will be measured at their present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as an interest expense.

Provisions for major repairs of fixed assets

In accordance with Circular 99, major repair costs of fixed assets are recognised as production and operating expenses in the period in which they are actually incurred. Where the relevant conditions are met, such costs may be allocated to production and operating expenses over the relevant periods in accordance with prevailing regulations.

For major repair costs of fixed assets that were previously accrued under Circular 200 but for which the repair activities have not yet been carried out, no further accruals shall be made. When the major repair activities are performed, the actual repair costs incurred shall be offset against the amounts previously accrued; any difference (if any) shall be allocated to profit or loss over the relevant periods.

16. Dividends and profits payable

Dividends and profits payable represent dividends and profits that have been approved for distribution to shareholders or capital contributors but remain unpaid as at the reporting date, including amounts payable in cash or in other assets in accordance with applicable laws and the Charter of the Group.

Dividends and profits payable shall be recognised when the Group has a present obligation to make payment to shareholders or capital contributors and no longer has an unconditional right to defer settlement of that obligation, pursuant to the relevant profit distribution resolution, declaration, approval, or applicable legal requirements.

Payments of dividends and profits to shareholders or capital contributors shall be derecognised from dividends and profits payable when the payment has been made or the relevant assets have been transferred to the entitled recipients.

17. Owners' equity

The owners' contributed equity

The owners' contributed equity is recognised when contributed.
Share premiums

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Share premiums represents the difference between the value received from transactions involving equity instruments and the carrying amount of owners' contributed capital. Share premiums shall be recognised and presented within equity according to the substance of each transaction. Incremental costs directly attributable to the issuance of equity instruments shall be recognised as a deduction from equity. Where the transaction is not completed, the related costs shall be recognised in the consolidated income statement for the period.

Dividends

Dividends are recognised as a liability at the date of declaring dividends.

Reserves

Reserves are created at certain percentages of profit after tax as prescribed in the charter of the companies in the Group.

Retained earnings

Net profit after income tax can be distributed to shareholders after the distribution is approved by the General Annual Meeting of Shareholders and reserves are created in accordance with the Group's Charter and legal regulations in Vietnam.

18. Revenue and other income

Revenue from selling goods

Revenue from selling goods is recognised at the amount of consideration to which the Group expects to be entitled in exchange for transferring control of the goods to the buyer. Revenue is recognised when the Group satisfies a performance obligation under the contract by transferring control of the goods to the buyer.

Revenue involving the rendering of services

Revenue from rendering of services is recognised when the Group satisfies a performance obligation under the contract. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

Revenue from construction contracts

Revenue from construction contracts is recognised over time as performance obligations are satisfied and control of the construction work is transferred to the customer. Revenue and the related costs are recognised based on the progress towards complete satisfaction of the performance obligations at the reporting date using the method that best depicts the transfer of control of the goods or services to the customer. Where the progress towards complete satisfaction of a performance obligation cannot be measured reliably, revenue is recognised only to the extent of costs incurred that are expected to be recoverable.

Interest income

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

Disposal of fixed assets and investment properties

Gains or losses arising from the disposal of fixed assets and investment properties are determined as the difference between the proceeds from disposal and the carrying amount of the assets, after

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

deducting directly attributable disposal costs. Such gains or losses are recognised in the consolidated income statement in the period in which the disposal transaction is completed.

Cost of sales

Cost of sales and services rendered comprise the carrying amounts of goods, finished products, services, investment properties, and other assets sold or transferred to customers during the period, together with costs directly attributable to the generation of the related revenue.

Cost of sales is recognised in the consolidated income statement in the same period as the related revenue is recognised, in accordance with the matching principle.

Finance expense

Finance costs comprise expenses and losses arising from the Group's financing and investing activities, including borrowing costs, losses arising from financial investments, foreign exchange losses, transaction costs relating to financial instruments, impairment losses on investments and other finance costs incurred during the period.

Finance costs are recognised in the consolidated income statement in the period in which they are incurred, except to the extent that they are capitalised in accordance with the applicable accounting standards and accounting regulations.

Selling expenses

Selling expenses comprise costs incurred in connection with the marketing, selling, distribution of goods and rendering of services by the Group. Selling expenses are recognised in the consolidated income statement in the period in which they are incurred.

General and administrative expense

General and administrative expenses comprise costs incurred in connection with the management, administration, and general operations of the Group. General and administrative expenses are recognised in the consolidated income statement in the period in which they are incurred. Reversals of provisions and other adjustments reducing expenses are recognised in accordance with the nature of the underlying transactions in the period in which they arise.

Taxation

Corporate income tax

Current corporate income tax expense

Current corporate income tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current period at 20%

Additional corporate income tax expense in accordance with global minimum tax regulations

The additional corporate income tax expense under the global minimum tax regime refers to the top-up tax payable, which is calculated in accordance with the provisions of the global minimum tax legislation.

Deferred corporate income tax

Deferred corporate income tax is determined on the basis of temporary differences between the carrying amounts of assets and liabilities and their respective tax bases at the reporting date.

Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

against which deductible temporary differences, unused tax losses and unused tax incentives can be utilised. Deferred tax liabilities are recognised for taxable temporary differences in accordance with the prevailing tax regulations.

Deferred tax assets and deferred tax liabilities are measured using the tax rates that are expected to apply in the period when the assets are realised or the liabilities are settled. The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted where necessary to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax assets to be utilised.

Current and deferred corporate income tax are recognised in the consolidated income statement, except to the extent that they relate to items recognised directly in equity or in other comprehensive income in accordance with the applicable accounting standards.

Value added tax

The goods sold and services rendered by the Group are subject to value added tax at the following rates:

- Export: 0%.
- Domestic consumption: 10%.

In accordance with Decree 180/2024/ND-CP dated 31 December 2024 and Decree 174/2025/ND-CP dated 30 June 2025 by the Government, the VAT rate of 8% is applicable to certain goods and services from 01 January 2025 to 31 December 2026.

Other taxes

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the companies in the Group will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the consolidated financial statements can be amended in accordance with the Tax Department's final assessment for the companies.

19. Earnings per share

Basic earnings per share are calculated by dividing the profit or loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the period, excluding treasury shares (if any).

20. Diluted earnings per share

Diluted earnings per share are calculated by dividing the profit or loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the period, adjusted for the effects of all dilutive potential ordinary shares, excluding treasury shares (if any).

21. Segment reporting

Segment information is presented in a manner consistent with the Group's management structure and internal reporting system. An operating segment is a component of the Group for which discrete financial information is available and whose operating results are regularly reviewed by the Group's chief operating decision maker to assess its performance and make decisions about resource allocation.

22. Related parties

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Related parties are individuals or entities that control, jointly control or exercise significant influence over the Group, or that are controlled, jointly controlled, or significantly influenced by the Group. Related parties also include members of the Group's key management personnel, their close family members and entities that are related in accordance with the applicable accounting standards.

23. Taxation

Corporate Income Tax
Current corporate income tax expense
Current corporate income tax expense is determined based on taxable income and the prevailing corporate income tax rate of 20% during the current year.

Deferred corporate income tax
Deferred corporate income tax is determined based on temporary differences between the carrying amounts of assets and liabilities and their tax bases at the reporting date.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized, along with unused tax losses and tax incentives. Deferred tax liabilities are recognized for taxable temporary differences in accordance with prevailing regulations.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the assets are realized or the liabilities are settled. The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted as appropriate based on the probability of future economic benefits being recovered.

Current and deferred taxes are recognized in the consolidated statement of profit or loss, except to the extent that they relate to items recognized directly in equity or other comprehensive income in accordance with accounting standards.

Value Added Tax

Value Added Tax on goods and services provided by the Group is calculated at the following rates:

- Export: 0%
- Domestic: 10%
-

Pursuant to Government Decree No. 180/2024/NĐ-CP dated December 31, 2024, and Decree No. 174/2025/NĐ-CP dated June 30, 2025, the Company is entitled to apply a VAT rate of 8% to certain groups of goods and services in accordance with regulations from January 1, 2025 through December 31, 2026.

Other taxes

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

The tax returns of the companies within the Group are subject to examination by the tax authorities. Due to the fact that tax laws and regulations concerning various types of transactions may be interpreted in different ways, the tax amounts presented in the consolidated financial statements may be subject to change based on the final decision of the tax authorities regarding the tax returns of the companies within the Group.

24. Basic Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss attributable to ordinary equity holders of the parent company by the weighted average number of ordinary shares outstanding during the period, excluding treasury shares (if any).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

25. Diluted Earnings Per Share

Diluted earnings per share is determined by dividing the net profit or loss attributable to ordinary equity holders of the parent company by the weighted average number of ordinary shares outstanding during the period, adjusted for the effects of all dilutive potential ordinary shares. The number of shares used in the calculation excludes treasury shares (if any).

26. Segment Reporting

Segment information is presented in a manner consistent with the management structure and internal reporting system of the Group. An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the Board of Management to make decisions about resource allocation and performance evaluation.

27. Related Parties

Related parties are organizations or individuals that have the ability to control, jointly control, or significantly influence the Group, or are subject to control, joint control, or significant influence by the Group. Related parties also include key management personnel, close family members of such individuals, and affiliated entities in accordance with prevailing accounting standards.

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

1. Cash and cash equivalents

	As at 30 Sep. 2026 VND	As at 01 Jan. 2026 VND
Cash in hand	649,836,823	805,778,536
Cash at bank (*)	41,349,844,540	83,810,327,853
Cash equivalents (**)	111,800,000,000	227,000,000,000
Total	**153,799,681,363**	**311,616,106,389**

(*) At the end of the reporting period, the balances of cash at bank are detailed as follows:

	As at 30 Sep. 2026 VND	As at 01 Jan. 2026 VND
Vietnam Joint Stock Commercial Bank for Investment and Development	26,542,696,229	53,771,602,129
Vietnam Joint Stock Commercial Bank for Industry and Trade	9,865,309,291	22,709,628,489
Military Commercial Joint Stock Bank – Ben Thanh Branch	97,555,127	-
Bank for Agriculture and Rural Development of Vietnam	2,904,576,199	2,276,168,666
Others	1,939,707,694	5,052,928,569
Total	**41,349,844,540**	**83,810,327,853**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(**) At the end of the reporting, the balances of cash equivalents are detailed as follows:

Chỉ tiêu	Term	Interest	As at 30 Sep. 2026 VND
Vietnam Joint Stock Commercial Bank for Investment and Development – Lam Dong Branch	1 month	4,75%	79.200.000.000
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Lam Dong Branch	1 month	4,75%	2.000.000.000
Vietnam Joint Stock Commercial Bank for Industry and Trade – Lam Dong Branch	1 month	4,75%	15.000.000.000
Military Commercial Joint Stock Bank – Ben Thanh Branch	1 month	4,75%	15.600.000.000
Total			**111.800.000.000**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2. Financial investments

Held-to-maturity investments are analysed as follows:

	As at 30 Sep. 2026			As at 01 Jan. 2026		
	VND			VND		
	Carrying amounts	Fair value	Provisions	Carrying amounts	Fair value	Provisions
Term deposits						
Vietnam Joint Stock Commercial Bank for Investment and Development – Lam Dong Branch	94,000,000,000	94,000,000,000	-	-	-	-
Vietnam Joint Stock Commercial Bank for Industry and Trade – Lam Dong Branch	40,000,000,000	40,000,000,000	-	-	-	-
Total	**134,000,000,000**	**134,000,000,000**	**-**	**-**	**-**	**-**

As at the reporting date, the Group had certain held-to-maturity investments that generated interest income in accordance with the contractual terms. However, as the interest of these investments was uncertain, based on the prudence principle, the Group has not recognised the related interest income for the period.

(See the next page

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3. Current trade receivables

	As at 30 Sep. 2026 VND		As at 01 Jan. 2026 VND	
	Amount	**Provisions**	**Amount**	**Provisions**
Trade receivables from related parties – *Refer to Note VIII.2*	1,054,231,107	-	7,560,835,774	-
Trade receivables greater than or equal to 10% of total:				
Ho Chi Minh City Urban Infrastructure Construction Investment Project Management Board	2,953,754,075	-	-	-
Bach Viet Production Trading Service Co., Ltd	8.802.563.055	-	8,802,563,055	-
Don Duong Area Construction Investment Project Management Unit	4,744,829,000	-	4,646,920,000	-
Tay Ninh Management Project of Agricultural and Rural Development Works Constructio	3,069,644,000	-		-
Other customers	86,018,553,436	(30.789.533.154)	97,656,432,637	(26,184,466,313)
Total	**106,643,574,673**	**(30,789,533,154)**	**118,666,751,466**	**(26,184,466,313)**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Current advances to suppliers

Item	As at 30 Sep. 2026 VND	As at 01 Jan. 2026 VND
Advances to related parties – *Refer to Note VIII.2*	16,078,553,000	15,998,553,000
Advances to suppliers greater than or equal to 10% of total:		
Mr. Tran Dinh Trong (a)	37.000.000.000	37,000,000,000
Trong Tin Company Limited (b)	8,423,330,270	9,022,129,270
Mr. Nguyen Viet Luong (c)	8.195.416.799	8,195,416,799
Other suppliers	50,085,658,063	29,906,610,091
Total	**119,782,958,132**	**100,122,709,160**

(a) Advance to secure the execution of the agreement for the transfer of land use rights and to ensure the signing of the Compensation, Support and Resettlement Agreement in the event that the State carries out land clearance and land recovery with respect to Land Lots No. 7, 4, 12, 16, 3, 5, 13, 14, 19, and 2 under Cadastral Map Sheets No. 47 (2022), 47 (2021), 33 (2022), and 65 (2022), located in Ninh Gia Commune, Lam Dong Province, in accordance with the contract dated 09 May 2025. However, as the transfer procedures have not yet been completed, the prepayment balance remained unchanged between the two years.

(b) Advance to Trong Tin Co., Ltd related to the Ta Hoet, Dinh An project under Contract No. 866/2021/HĐXL-ĐTXDCT dated December 20, 2021, which currently on hold due to site clearance obstacles from the competent authorities. The Dong Thanh Reservoir project in Lam Ha under Contract No. 222/HD-TCXD_HCN Dong Thanh dated December 27, 2022. The project is currently on hold due to geological issues in the area that exceed the handling capacity of the provincial specialized authorities.

(c) Advance to the transfer of land use rights, house ownership, and assets attached to the land for plots No. 12, 238, 35, 27, 28, 29, 30, 31, 04, 198, 01, 05, 06, 32, 198, 50, 37, 03, 07, 10, 14, 18, 203, map sheets number 48 (2013), 49 (2013), 61 (2013), 62 (2013) located in Tan Phu hamlet, Ninh Gia Commune, Duc Trong District, Lam Dong Province according to the contract signed on 08 November 2019. However, due to the incomplete transfer procedure, the advance remained unchanged between the two years.

5. Other receivables

	As at 30 Sep. 2026 VND		As at 01 Jan. 2026 VND	
	Amount	**Provisions**	**Amount**	**Provisions**
Current:				
- Receivables from employees are related parties – *Refer to Note VIII.2*	71,596,168,888	-	41,913,448,000	-
- Receivables from employees	2,257,031,668	-	19,435,140,690	-
- Receivables from construction enterprises	4.425.873.866	(4,425,873,866)	4,425,873,866	(4,425,873,866)
- Other receivables	4,005,433,556	(117,520,268)	12,784,880,428	(117,534,068)
Total	**82,284,507,978**	**(4,543,394,134)**	**78,559,342,984**	**(4,543,407,934)**
Non-current:				
Deposits	7.800.749.448	-	3,015,278,372	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Doubtful debts

	As at 30 Sep. 2026 VND		As at 01 Jan. 2026 VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables or overdue amounts loaned and other receivables not yet due but uncollectible	30.789.533.154	2,633,801,195	28,669,747,333	2,485,281,020
Recoverability of overdue receivables	-	-	4,544,812,134	1,404,200
Total	**30.789.533.154**	**2,633,801,195**	**33,214,559,467**	**2,486,685,220**

Management assessed the ability to recover the overdue receivables as low because some customers cannot be contactable, and some customers are in dispute.

Overdue trade receivables and overdue amounts loaned are analysed by debtor as follows:

	As at 30 Sep. 2026 VND			As at 01 Jan. 2026 VND		
	Cost	Recoverable amount	Overdue days	Cost	Recoverable amount	Overdue days
Customer greater than or equal to 10% of total:						
Bach Viet Production Trading Service Co., Ltd.	8.802.563.055	-	Over 3 years	8,802,563,055	-	Over 3 years
Traffic Trade and Project Joint Stock Company	2.816.200.000	-	Over 3 years	2,816,200,000	-	Over 3 years
Other customers	19.170.770.099	2,633,801,195	From 6 months to over 3 years	21,595,796,412	2,486,685,220	From 6 months to over 3 years
Total	**33,439,518,349**	**2,633,801,195**		**33,214,559,467**	**2,486,685,220**	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

7. Inventories

	As at 30 Sep. 2026 VND		As at 01 Jan. 2026 VND	
	Cost	**Provisions**	**Cost**	**Provisions**
Raw materials	105,081,244,392	-	73,713,115,569	-
Tools and supplies	57,863,008	-	2,689,964,365	-
Work in progress (*)	22,859,283,015	-	16,056,342,409	-
Finished goods	18,529,031,093	(1,550,804,869)	12,338,409,053	(1,550,804,869)
Merchandise	1.147.318.971	-	1,573,983,999	-
Total	**147,674,740,479**	**(1,550,804,869)**	**106,371,815,395**	**(1,550,804,869)**

(*) Work in progress inventories are detailed as follows:

	Current period VND	Previous period VND
Project Dong Thanh Reservoir, Lam Ha (**)	5,954,836,798	-
Project Package XL- 4 Rach Dua Project	6,258,353,580	144.873.145
Project Package 4: Dredging and Reinforcement of Suoi Cai, Ho Chi Minh City	1,544,993,000	-
Project Ta Hoet Reservoir, Dinh An (**)	1.421.318.706	-
Project Package 13 Tay Ninh - Phase 2	1,795,102,117	-
Others construction	5,884,678,814	1.807.000.000
Total	**22,859,283,015**	**1.951.873.145**

(**) The status of the projects has not changed significantly:

- The Dong Thanh Reservoir: Suspended due to complex geological issues that exceed the capacity of provincial-level specialized agencies to resolve.
- The Ta Hoet Reservoir: uspended due to unresolved site clearance procedures under the authority of relevant government agencies.

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. Tangible fixed assets

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Perennials VND	Other VND	Total VND
Cost:							
As at 01 Jan. 2026	**162.711.029.470**	**538.503.206.805**	**410.207.960.644**	**3.731.383.298**	**520.611.939**	**220.000.000**	**1.115.894.192.156**
Purchase	3.755.238.347	14.647.508.215	69.389.907.120	416.546.297	-	-	88.2069.199.979
Reclassification	-	(24.379.008.911)	24.519.008.911	(140.000.000)	-	-	-
Disposals	-	(1.342.000.000)	(8.567.346.363)	(106.000.000)	-	-	(22.289.690.535)
As at 30 Sep. 2026	**166.466.267.817**	**527.518.372.775**	**483.315.186.140**	**3.861.929.595**	**520.611.939**	**220.000.000**	**1.181.902.368.266**
Accumulated depreciation:							
As at 01 Jan. 2026	**92.501.061.569**	**350.875.207.653**	**244.866.285.897**	**2.335.757.333**	**520.611.939**	**-**	**691.098.924.391**
Depreciation	11.177.049.064	29.242.246.811	37.466.512.326	528.535.916	-	-	78.414.344.117
Reclassification	-	(24.483.180.959)	24.519.008.911	(35.827.952)	-	-	-
Disposals	-	(893.503.617)	(15.126.946.784)	(67.776.885)	-	-	(16.088.227.286)
As at 30 Sep.2026	**103.678.110.633**	**354.740.769.888**	**291.724.860.350**	**2.760.688.412**	**520.611.939**	**-**	**753.425.041.222**
Net book value:							
As at 01 Jan. 2026	**70.209.967.901**	**187.627.999.152**	**165.341.674.747**	**1.395.625.965**	**-**	**220.000.000**	**424.795.267.765**
As at 30 Sep. 2026	**62.788.157.184**	**172.777.602.887**	**191.590.325.790**	**1.101.241.183**	**-**	**220.000.000**	**428.477.327.044**

The amount of period-end net book value as at 30 September 2026 of tangible fixed assets pledged or mortgaged as loan security totalled VND

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

111,919,555,523 – Refer to Note V.20
The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 178.727.227.730 VND.

Details of tangible fixed assets in existence during the period are as follows:

	Cost VND	Accumulated depreciation VND	Net book value VND	Remaining useful life
Buildings, structures	166.466.267.817	103.678.110.633	62.788.157.184	From 01 year to 18 years
Machinery and equipment:				
Terex 350 tph crushing system – Dai Lao	50.133.629.640	15.102.466.743	35.031.162.897	09 years
Other assets	477.384.743.135	339.638.303.145	137.746.439.990	From 01 year to 10 years
Motor vehicles	483.315.186.140	291.724.860.350	191.590.325.790	From 01 year to 10 years
Office equipment	3.861.929.595	2.760.688.412	1101.241.183	From 01 year to 05 years
Perennial plant	520.611.939	520.611.939	-	-
Other	220.000.000	-	220.000.000	-
As at 30 Sep.2026	**1.181.902.368.266**	**753.425.041.222**	**428.477.327.044**	

No individual disposal item represented more than 10% of the total value of tangible fixed assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

9. Intangible fixed assets

	Land use rights VND	Computer software VND	Total VND
Cost:			
As at 01 Jan. 2026	19,899,831,876	640,464,500	20,540,296,376
Internally generated	-	11,631,479,144	11,631,479,144
As at 30 Sep. 2026	**19,899,831,876**	**12,271,943,644**	**32,171,775,520**
Accumulated amortisation:			
As at 01 Jan. 2026	3.333.516.832	640.464.500	3.973.981.332
Amortisation	327.566.925	1.744.721.874	2.072.288.799
As at 30 Sep. 2026	**3.661.083.757**	**2.385.186.374**	**6.046.270.131**
Net book value:			
As at 01 Jan. 2026	**16.566.315.044**	**-**	**16.566.315.044**
As at 30 Sep. 2026	**16.238.748.119**	**9.886.757.270**	**26.125.505.389**

The amount of period-end net book value of intangible fixed assets pledged or mortgaged as loan security totalled VND 5,932,934,804 – Refer to Note V.20.

The historical cost of intangible fixed assets fully amortised but still in use totalled VND 1,761,250,500 VND.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Details of intangible fixed assets in existence during the period are as follows:

	Cost VND	Accumulated depreciation VND	Net book value VND	Remaining useful life
Land use rights:				
Lot No. 102, map sheet No. 37, Cat Tien 3 Commune, Lam Dong Province	3,015,000,000	477.780.242	2.537.219.758	Until 15/10/2043
Nhan Dao land use rights – Province (35,462.1 m²)	4,305,000,000	-	4.305.000.000	Indefinite term
Dak Mil Station land use rights (6,721 m²)	1,955,080,675	492.670.802	1.462.409.873	16 years
Other assets	10,624,751,201	2.690.632.713	7.934.118.488	From 18 years to 37 years
Computer software:				
Enterprise Resource Planning (ERP) software	11,631,479,144	1.744.721.874	9.886.757.270	4.5 years
Other assets	640,464,500	640.464.500	-	
As at 30 Sep.2026	**32.171.775.520**	**6.046.270.131**	**26.125.505.389**	

(See the next page)

10. Construction in progress

	As at 30 Sep. 2026	As at 01 Jan. 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

	VND		VND	
	Cost	**Recoverable amount**	**Cost**	**Recoverable amount**
Land purchase payment in Hiep Thanh commune, Duc Trong, Lam Dong (*)	130.930.026.000	130.930.026.000	130,930,026,000	130,930,026,000
Land purchase payment in Ninh Gia commune, Duc Trong, Lam Dong (*)	22.207.112.500	22.207.112.500	22,207,112,500	22,207,112,500
Land purchase payment in Da Hoai, Lam Dong (*)	5.653.800.000	5.653.800.000	5,653,800,000	5,653,800,000
Land purchase payment in Tan Phu, Dong Nai (*)	4.645.250.000	4.645.250.000	4,645,250,000	4,645,250,000
Land purchase payment in Dai Lao commune, Bao Loc, Lam Dong (*)	732.600.000	732.600.000	732,600,000	732,600,000
Land purchase payment in Nthol Ha commune, Duc Trong, Lam Dong (*)	139.721.490	139.721.490	139,721,490	139,721,490
Purchase of land use rights	6.431.226.667	6.431.226.667	12,447,005,500	12,447,005,500
Purchase of fixed assets	12.447.005.500	12.447.005.500	6,415,560,000	6,415,560,000
Investment costs for enterprise digitalization	1.156.181.819	1.156.181.819	12,259,842,781	12,259,842,781
Other expenses	8.154.400.469	8.154.400.469	4,833,631,182	4,833,631,182
Total	**192.586.916.580**	**192.586.916.580**	**200,264,549,453**	**200,264,549,453**

(*) Land purchase payment remained unchanged between the two years as the projects are still in the process of obtaining mineral exploration licenses and conducting mineral exploration activities for construction stone.

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

11. Non-current prepayments

	As at 30 Sep. 2026 VND	As at 01 Jan. 2026 VND
Mineral exploitation rights (*)	3,945,362,524	14,025,649,515
Finite land use right fees	6,983,049,880	6,955,768,166
Other expenses	15,849,124,980	3,655,346,118
Total	**26,777,537,384**	**24,636,763,799**

(*) Mineral exploitation rights are detailed as follows:

	As at 30 Sep. 2026 VND	As at 01 Jan. 2026 VND
Dai Lao mine exploitation right	3,945,362,524	12,470,093,200
Nthon Ha mine exploitation right	-	1,555,556,315
Total	**3,945,362,524**	**14,025,649,515**

12. Deferred income tax assets

	As at 30 Sep. 2026 VND	As at 01 Jan. 2026 VND
Income tax rate used to calculate deferred income tax assets	20%	20%
Deferred income tax assets relating to the deductible temporary differences	3,885,428,693	4,420,558,434

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. Current trade payables

	As at 30 Sep. 2026 VND		As at 01 Jan. 2026 VND	
	Amount	**Payable amount**	**Amount**	**Payable amount**
Trade payables to related parties – *Refer to Note VIII.2*	2,925,774,885	2,925,774,885	11,677,163	11,677,163
Trade payables greater than 10% of total balance:				
Son Thanh An Investment Construction JSC	2.929.800.000	2.929.800.000	-	-
Toan Khoa Trading Development JSC	9.757.363.444	9.757.363.444	5,575,513,600	5,575,513,600
Vinci Vina Construction JSC	2.541.663.007	2.541.663.007	3,648,779,545	3,648,779,545
Other suppliers	38.343.427.816	38.343.427.816	47,279,051,194	47,279,051,194
Total	**56,498,029,152**	**56,498,029,152**	**56,515,021,502**	**56,515,021,502**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

14. Current advances from customers

	As at 30 Sep. 2026 VND	As at 01 Jan. 2026 VND
Advances from related parties – *Refer to Note VII.2*	16,439,941,390	-
Advances from customers greater than 10% of total balance:		
Construction Investment Project Management Unit No. 1 (a)	92,131,529,358	93,336,271,020
Lam Ha Area Construction Investment Project Management Unit (b)	21.600.000.000	21,600,000,000
Other customers	30,138,049,106	22,466,999,659
Total	**160,309,519,854**	**137,403,270,679**

(a) Advances from Construction Investment Project Management Unit No. 1 related to the Ta Hoet, Dinh An project, according to Contract No. 866/2021/HDXL-DTXDCT dated 20 December 2021, this project cannot start yet due to the issue of land clearance from the competent authority. And the construction of Da Lay, Da Si reservoir canal system project, Lam Dong Province, according to Contract No. 75/2025/HĐXD dated 15 December 2025.

(b) Advances from Lam Ha Regional Construction Investment Project Management Board related to Dong Thanh canal systems in Lam Ha, according to Contract No. 272/HD-TCXD dated 27 December 2022. This construction project is temporarily halted due to geological issues in the area that exceed the handling capacity of the provincial specialized agency.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

15. Tax and amounts receivable from /payable to the state budget

	As at 01 Jan. 2026 VND		Movements in the period VND		As at 30 Sep. 2026 VND	
	Receivable	**Payable**	**Paid**	**Payable**	**Receivable**	**Payable**
Value added tax	3.303.747.623	5.024.371.390	38,027,772,646	24,951,583,574	2,261,990,259	17,058,803,098
Export, import	-	-	196,530,773	196,530,773	-	-
Corporate income tax	344.313.989	9.914.268.394	28,337,283,844	18,637,934,304	248,811,305	19,518,115,250
Personal income tax	-	1.033.725.700	6,910,750,452	7,076,133,535	5,360,251	873,702,868
Natural resource tax	226.803.389	223.680	20,717,214,970	19,172,678,664	22,903,500	1,340,860,097
Land rental	-	1.720.842.930	4,589,889,507	2,234,632,615	-	4,076,099,822
Other taxes	122.888.808	-	4,744,821,918	4,355,576,580	-	266,356,530
Fees, charges	1.526.900	-	4,243,514	2,716,614	-	-
Total	**3.999.280.709**	**17.693.432.094**	**103.528.507.624**	**76.627.786.659**	**2.539.065.315**	**43.133.937.665**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

16. Payables to employees

This represents the salary expense for September 2026 and the annual bonus accrued as at 30 September 2026.

17. Accrued expenses

	As at 30 Step. 2026 VND	As at 01 Jan. 2026 VND
Accrued construction expense	29,362,963	12.177.640.090
Environmental restoration costs	1,235,693,044	1.193.710.591
Accrued other expenses	2,662,295,238	1.466.468.868
Total	**3,927,351,245**	**14.837.819.549**

18. Provision

	As at 30 Sep. 2026 VND	As at 01 Jan. 2026 VND
Construction warranty provision for the Ka Zam – Don Duong reservoir project	1.519.698.066	504.823.180
Construction warranty provision for the Dong Thanh – Lam Ha reservoir project	1.225.017.218	1.177.694.796
Construction warranty provision for others construction	3.150.694.872	2.712.892.180
Total	**5.895.410.156**	**4.395.410.156**

19. Current other payables

	As at 30 Sep. 2026 VND	As at 01 Jan. 2026 VND
Trade union dues	1,156,213,824	702.559.467
Other payables	1,081,831,941	1.030.363.233
Total	**2,238,045,765**	**1.732.922.700**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

20. Loans and finance lease liabilities

	As at 30 Sep. 2026 VND		Movements in the period VND		As at 01 Jan. 2026 VND	
	Value	Payable value	Increase	Decrease	Value	Payable value
Current:						
Loans from related	5.153.533.334	5.153.533.334	500.000.000	100.000.000	4.753.533.334	4.753.533.334
Joint Stock Commercial Bank for Investment and Development of Vietnam	31.739.644.312	31.739.644.312	288.674.602.883	436.111.486.036	196.537.723.856	196.537.723.856
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Lam Dong Branch	-	-	110.000.000.000	110.000.000.000	-	-
Non-current loans due for payment	12.000.000.000	12.000.000.000	9.000.000.000	9.000.000.000	12.000.000.000	12.000.000.000
Total	**48.893.177.646**	**48.893.177.646**	**439.914.247.195**	**604.312.326.739**	**213.291.257.190**	**213.291.257.190**
Non-current:						
Joint Stock Commercial Bank for Investment and Development of Vietnam	6.000.000.000	6.000.000.000	-	9.000.000.000	15.000.000.000	15.000.000.000
Total	**54.893.177.646**	**54.893.177.646**	**439.914.247.195**	**613.312.326.739**	**228.291.257.190**	**228.291.257.190**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Loans are analysed as follows:

- Current loans from Joint Stock Commercial Bank for Investment and Development of Vietnam:

Credit line:	VND 230,000,000,000.
Loan term:	12 months from 24 September 2025 to 23 September 2026.
Interest rate:	According to each contract with an average interest rate of 6.67% per year.
Purpose:	Supplement working capital and guarantee.
Mortgage:	Deposit contracts No. 123/590344/HDTG, No. 124/590344/HDTG and No. 241/590344/HDTG with total amount VND 11,000,000,000 at the Joint Stock Commercial Bank for Investment and Development of Vietnam - Refer to Note V.1. Transportation vehicles as stated in the asset mortgage contract No. 01/2025/590344/HDBD dated 15 December 2025, with an appraised value of VND 37,000,000,000 – Refer to Note V.8.

- Non-current loans from Joint Stock Commercial Bank for Investment and Development of Vietnam:

Credit line:	VND 95,000,000,000.
Loan term:	60 months.
Interest rate:	9.3% per year, at a floating interest rate, adjusted every 6 months at the beginning of each quarter.
Purpose:	Financing expenses incurred by the Company for the investment in 61 units of machinery, equipment, and transport vehicles serving its production and business operations.
Mortgage:	The land use rights and assets attached to the leased land (office building) at 87 Phu Dong Thien Vuong Street, Lam Vien - Da Lat Ward, Lam Dong Province as stated in the asset mortgage contract No. 01/2023/590344/HĐBĐ dated 28 March 2023, with an appraised value of VND 51,925,000,000 – Refer to Notes V.8 and V.9. Machinery and transportation vehicles as stated in the asset mortgage contract No. 02/2023/590344/HĐBĐ dated 29 March 2023, with appraised values of VND 10,500,000,000 and VND 38,110,000,000, respectively – Refer to Note V.9. Machinery, transportation vehicles, and management tools and equipment as stated in the asset mortgage contract No. 03/2023/590344/HĐBĐ dated 29 March 2023, with appraised values of VND 54,500,000,000; VND 4,300,000,000; and VND 200,000,000, respectively – Refer to Note V.8. Transportation vehicles as stated in the asset mortgage contract No. 04/2023/590344/HĐBĐ dated 29 March 2023, with an appraised value of VND 24,790,000,000 – Refer to Note V.8. Inventory of Lam Dong Minerals and Building Materials Joint Stock Company at warehouses described in the inventory summary as of 30 September 2024 as stated in Asset Mortgage Contract No. 06/2023/590344/HĐBĐ dated 15 December 2023, with an appraised value of VND 93,976,595,309. All receivables of Lam Dong Minerals and Building Materials Joint Stock Company according to the customer receivables summary (Account 131) as of 30 September 2024 as stated in Asset Mortgage Contract No. 07/2023/590344/HĐBĐ dated 15 December 2023, with an appraised value of VND 78,254,256,396.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

21. Owners' equity

21.1 Changes in owners' equity

	Items of owners' equity					
	Owners' contributed capital VND	Capital surplus VND	Investment and development fund VND	Undistributed earnings VND	Non-controlling interest VND	Total VND
As at 01 Jan. 2025	**144.000.000.000**	**9.052.708.180**	**213.784.472.806**	**108.146.047.509**	**271.210.488.235**	**746.193.716.730**
Profit in the first six months of previous year	-	-	-	94.866.398.735	38.156.655.292	133.023.054.027
Dividends	-	-	-	(14.400.000.000)	(3.669.030.000)	(18.069.030.000)
Change due to divestment in L40	-	-	(3.163.095.352)	2.620.891.839	(36.509.003.351)	(37.051.206.864)
Change due to consolidation of L40.10	-	-	-	-	-	-
As at 30 June. 2025	**144.000.000.000**	**9.052.708.180**	**210.621.377.454**	**191.233.338.083**	**269.189.110.176**	**824.096.533.893**
Profit in the last six months of previous year	-	-	-	28.625.124.676	12.731.827.064	41.356.951.740
Dividends	-	-	-	-	(35.099.140.000)	(35.099.140.000)
As at 01 Jan. 2026	**144.000.000.000**	**9.052.708.180**	**210.621.377.454**	**219.858.462.759**	**246.821.797.240**	**830.354.345.633**
Profit in the first six months of current year	-	-	-	78,439,300,994	39,278,524,342	117,717,825,336
Issuance of bonus shares	144.000.000.000	(6.891.540.640)	-	(137.108.459.360)	-	-
Appropriation of funds from equity	-	-	-	(600.000.000)	-	(600.000.000)
Changes due to capital increase in LBM	-	-	(146.222.019.101)	142.862.841.324	79.209.527.460	75.850.349.683
Changes due to capital increase in L40.10	-	-	-	(4.062.788.368)	(6.791.711.632)	(10.854.500.000)
As at 30 Sep. 2026	**288.000.000.000**	**2.161.167.540**	**64.399.358.353**	**299.389.357.349**	**358.518.137.410**	**1.012.468.020.652**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

21.2 Details of owners' equity

	As at 30 Sep. 2026 VND	As at 01 Jan. 2026 VND
Capital contributed by shareholders	288,000,000,000	144,000,000,000

21.3 Capital contribution

	Current period VND	Previous period VND
As at 01 Jan. 2026	144,000,000,000	144,000,000,000
Increase in share capital through the issuance of bonus shares	144,000,000,000	-
As at 30 Step. 2026	**288,000,000,000**	**144,000,000,000**

21.4 Shares

	As at 30 Sep. 2026	As at 01 Jan. 2026
Number of shares registered for issue	28,800,000	14,400,000
Number of shares sold to public	28,800,000	14,400,000
Number of shares outstanding	28,800,000	14,400,000

Par value per outstanding share: VND 10,000 per share.

21.5 Basic and diluted earnings per share

	Current period VND	Previous period VND
Profit after tax attributable to the parent company	25.597.584.949	18.004.553.114
Distributed bonus and welfare fund	-	-
Earnings for the purpose of calculating basic and diluted earnings per share	25.597.584.949	18.004.553.114
Weighted average number of ordinary shares outstanding during the period	28.800.000	28.800.000
Basic and diluted earnings per share	**1.028**	**625**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

21.6 Report on using capital from issuing additional shares

General information about the issue of shares to increase charter capital:

No.	Content	Information
1.	Share name	Shares of Lam Dong Investment and Hydraulic Construction Joint Stock Company
2.	Type	Ordinary share
3.	Par value	VND 10,000 per share
4.	Number of shares	14,400,000 shares
5.	Total value	VND 144,000,000,000
6.	Issue form	Bonus shares issued from undistributed after-tax profits and share premium, at the ratio of 01:01 (each shareholder holding 1 share is entitled to 01 right, and each 01 right entitles the holder to receive 1 additional share).
7.	Issue date	09 June 2026
8.	Completion date	26 June 2026
9.	Total issued shares	14,400,000 shares

21.7 Off consolidated statement of financial position items

	As at 30 Sep. 2026	As at 01 Jan. 2026
Foreign currencies:		
USD	25.780,34	11.887,45

	As at 30 Sep. 2026		As at 01 Jan. 2026	
	Foreign currency	VND	Foreign currency	VND
Doubtful debts written off:				
Project Management Board for Investment and Construction of Public Works in Da Teh District	-	2,033,760,000	-	2,033,760,000
Others	-	4,003,222,233	-	4,003,222,233
Total	**-**	**6,036,982,233**	**-**	**6,036,982,233**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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

1. Revenue from selling goods and rendering services

	Current period VND	Previous period VND
Revenue from concrete and construction works	379,977,539,609	289.890.067.430
Revenue from bentonite sales and others	3,279,011,925	2.010.108.709
Revenue from fireproof ceramics	11,630,662,980	8.388.024.332
Revenue from brick	8,926,197,562	18.140.323.365
Revenue from kaolin	6,866,196,782	5.720.501.840
Revenue from solar power and leasing factories	-	-
Total	**410,679,608,858**	**324.149.025.676**
Of which revenue from selling goods and rendering services to related parties – *Refer to Note VIII.2*	427.770.680	-

2. Cost of sales

	Current period VND	Previous period VND
Cost of concrete and construction works (*)	291,636,284,161	226.972.579.036
Cost of bentonite sales and others	2,483,317,590	10.979.704.744
Cost of refractory ceramic	8,869,738,761	5.787.572.520
Cost of brick	5,373,169,250	12.987.471.177
Cost of kaolin	3,416,045,540	3.823.634.543
Cost of solar power and leasing factories	177,086,076	-
Total	**311.955.641.378**	**260.550.962.020**

3. Finance income

	Current period VND	Previous period VND
Term deposit interest	757,238,407	1.968.242.635
Demand deposit interest	2,349,285	-
Gains from exchange differences	-	4.477.816
Gains from exchange differences	-	1.768.538
Total	**759.587.692**	**1.974.488.989**

Financial income for the current period decreased by 84% compared to the previous period, primarily due to the fact that the previous period included gains from the disposal and liquidation of investments in subsidiaries, as well as cash dividends and profit distributions received from subsidiaries.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Finance expense

	Current period VND	Previous period VND
Bank loan interest expense (*)	573,200,289	1.594.568.766
Unrealized losses from exchange differences	100,454,533	-
Other expenses	51,534,541	30.944.398
Total	**725.189.363**	**1.625.513.164**

5. Selling expense

	Current period VND	Previous period VND
Employee expense	179,679,333	150.404.052
Materials and packaging expense	684,291,682	373.382.405
Depreciation expense	-	96.458.025
Utility services expense	1,010,620,682	43.841.205
Customer gift expense	-	-
Contruction warrranty expense	-	-
Sundry expenses	202,077,037	206.360.961
Total	**2.076.668.734**	**870.446.648**

Selling expenses increased by 168% compared to the previous period, mainly due to customer gift expenses and construction warranty expenses.

6. General and administrative expense

	Current period VND	Previous period VND
Employee expense	28,832,901,559	18.216.894.314
Reversal of the salary fund	-	-
Management materials expense	561,234,599	1.242.638.238
Office supplies expense	(56,671,513)	90.232.204
Depreciation expense	2,572,155,213	1.128.681.076
Taxes, fees, and charge	453,010,117	535.267.425
Provision for doubtful debts expense	(16,184,000)	111.668.315
Utility services expense	5,818,330,173	1.029.975.045
Sundry expenses	4,598,864,276	4.336.818.305
Total	**42,763,640,424**	**26.692.174.922**

7. Other income

	Current period VND	Previous period VND
Gains from disposal and sale of fixed assets	1,425,925,925	-
Others	482,839,485	187.167.316
Total	**1.908.765.410**	**187,167,316**

8. Other income

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

	Current period VND	Previous period VND
Penalties and fines	3,422,066	52.508.273
Others	934,897,568	186.569.205
Total	**938,319,634**	**239,077,478**

9. Production and business costs by element

	Current period VND	Previous period VND
Material expense	253,820,258,670	240,670,823,842
Employee expense	73,998,604,529	64,495,039,266
Depreciation expense	26,288,937,314	24,112,408,943
Provision expense for doubtful debts	194,856,882	111,668,315
Tools and supplies expenses	-	2.365.730.949
Taxes, fees and charges	-	860.587.377
Service expense	28,856,771,767	38,015,680,360
Other	15,470,598,277	14,095,854,192
Total	**398,630,027,439**	**384.727.793.244**

10. Current corporate income tax expense

CIT expense calculated on the taxable income of the current year is determined as follows:

	Current period VND	Previous period VND
Accounting profit before tax for the year	**54,882,789,463**	**36,332,507,749**
Add: Adjustments according to CIT law	121,152,355	3.165.526.741
Less: Adjustments according to CIT law	(4,703,501,103)	-
Taxable income from business activities	**50,300,440,715**	**34.498.034.490**
Current CIT rate	20%	20%
Current CIT expense from business activities	**10,060,088,143**	**7.899.606.898**
Add: Adjustment of CIT from the previous year	-	2.553.132
Current CIT expense for the year	**10,060,088,143**	**7.902.160.030**

The main adjustments to increase or decrease taxable income are items that, pursuant to the Law on Corporate Income Tax, are not recognized as deductible expenses or taxable income for CIT calculation purposes.

The corporate income tax expense based on taxable income for the period may be subject to adjustments depending on the tax authorities' examination.

11. Deferred corporate income tax expense

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Deferred income tax assets, deferred income tax liabilities and the change in the current period and previous period are detailed as follows:

	Unrealized profit in inventory VND	Unrealized profit in fixed assets VND	Total VND
As at 01 Jan. 2025	**(29.082.076)**	**(4.044.725.920)**	**(4.073.807.996)**
Charge (credit) to profit or loss for the previous year	(330.494.159)	(16.256.279)	(346.750.438)
As at 01 Jan. 2026	**(359.576.235)**	**(4.060.982.199)**	**(4.420.558.434)**
Charge (credit) to profit or loss for the current period	359.576.235	175.553.506	535,129,741
As at 30 Sep. 2026	**-**	**(3.885.428.693)**	**(3,885,428,693)**

VII. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED CASH FLOW STATEMENT

1. Cash receipts from loans in the period

	Current period VND	Previous period VND
Cash receipts from loans under normal contracts	439.414.247.195	

2. Cash repayments of principal amounts borrowed

	Current period VND	Previous period VND
Cash repayment of principal amounts under normal contracts	613.212.410.156	

VIII. OTHER INFORMATION

1. Events after the end of the reporting period

There have been no significant events occurring after the end of the reporting period that require adjustment to the consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2. Related parties

	List of related parties	Relationship
1.	Lam Dong Minerals and Building Materials JSC	Subsidiary
2.	40.10 Investment and Construction JSC	Subsidiary
3.	Hiep Thinh Phat Limited Company	Indirect subsidiary
4.	Hiep Thanh Brick Limited Company	Indirect subsidiary
5.	LBM Dak Nong Limited Company	Indirect subsidiary
6.	LBM Tan Phu One Member Limited Company	Indirect subsidiary
7.	LBM Loc Son One Member Limited Company	Indirect subsidiary
8.	Board of Directors, management, and Board of Supervisory	Key management personnel
9.	10 Hydraulic Construction and Investment JSC	Members of the Board of Members is the key management personnel of the Group.
10.	Intercons Construction Investment Limited Company	Members of the Board of Members and the Management are the key management personnel of the Group.
11.	40 Investment and Construction JSC	The Legal Representative is the key management personnel of the Group.

Related party transactions are conducted on normal commercial terms and conditions, unless otherwise disclosed.

The Company's management believes that these transactions do not give rise to any significant risks to the Company.

Receivables from and payables to related parties:

- Unsecured;
- Deferred payment interest: none;
- Have payment terms of 30-45 days; and
- Relate to the sale centralized procurement of goods, provision of services, loans.

The Company's management considers that these transactions are conducted in the best interests of the Company

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

	As at 30 tep. 2026 VND	As at 01 Jan. 2026 VND
Trade receivables – *Refer to Note V.3:*		
40 Investment and Construction JSC	1,054,231,107	7,560,835,774

	As at 30 Sep. 2026 VND	As at 01 Jan. 2026 VND
Advances to suppliers – *Refer to Note V.4:*		
40 Investment and Construction JSC (*)	16.078.553.000	15.998.553.000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(*) Short-term prepayments to Investment and Construction Joint Stock Company 40 relating to Ta Hoet project under Construction Contract No. 866/2021/HĐXL-ĐTXDCT dated December 20, 2021. This project has not yet been commenced due to site clearance issues from the competent authorities.

	As at 30 Sep. 2026 VND	As at 01 Jan. 2026 VND
Short-term trade payables – *See Note V.13:*		
Intercons Investment and Construction Limited Company(*)	2.925.774.885	-

(*) Short-term prepayments to Intercons Investment and Construction Co., Ltd. relating to Package No. 13 of the irrigation project for the Western region of Vam Co Dong River, Phase 2, under Contract No. 01/2026/TTGK-LHC-IC/G13TN dated March 16, 2026.

	As at 30 Sep. 2026 VND	As at 01 Jan. 2026 VND
Advance from customers – *Refer to Note V.14:*		
40 Investment and Construction JSC (*)	(16.439.941.390)	-

(*) Current advance to 40 Investment and Construction JSC in relation to the Da Lay and Da Si Reservoir Irrigation Canal System Project, Lam Dong Province under Contract No. 01/HĐGK/ICCO40-LHC dated 8 May 2026, and the Construction, Supply and Installation of Equipment for Cai Trung (My Hoi) Sluice and Protective Embankment for the River-side Canal of the Rach Mop Navigation Lock and Sluice Project under the contract dated 23 April 2026.

	Current period VND	Previous period VND
Borrowings:		
Mr. Le Dinh Hien – Chairperson of the parent company	(2.653.533.334)	(2.753.533.334)
Mr. Hau Van Tuan – Finance Director of the parent company	(2.500.000.000)	(2.000.000.000)
Total – *Refer to Note V.20*	**(5,153,533,334)**	**(4,753,533,334)**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

	As at 30 Sep. 2026 VND	As at 01 Jan. 2026 VND
Advances to employees for purchase land use rights:		
Mr. Le Van Thao – Director of subsidiary, Director of Hiep Luc 1 Concrete Enterprise (a)	18.050.625.000	17.628.200.000
Mr. Nguyen Vu Ngoc Anh – Director of Hiep Tien Factory – Resigned on 28 April 2026 (b)	8.470.000.000	8.470.000.000
Mr. Le Nam Dong – Chief Accountant of subsidiary (c)	4.611.950.000	5.442.196.000
Mr. Le Cao Quang – General Director of subsidiary (d)	4.651.150.000	4.651.150.000
Mr. Ho Tan Dung – Director of subsidiary (e)	3.186.812.000	3.186.812.000
Mr. Le Thanh Hoa – Vice General Director – Resigned on 23 April 2026	-	1.275.090.000
Mr. Le Dinh Hien – Chairperson of the parent company (f)	300.000.000	800.000.000
Mr. Tran Van Hien – Vice General Director – Resigned on 23 April 2026 (g)	460,000,000	460,000,000
Total – *Refer to Note V.5*	**42,748,873,000**	**41,913,448,000**

(a) Representing an advance to Mr. Le Van Thao – Director of subsidiary, Director of Hiep Luc 1 Concrete Enterprise related to the advance for land use rights and land purchase deposits as follows:

+ Land use rights for Plot No. 145, Map sheet No. 20, Da Huoai Commune, Lam Dong Province with an area of 5,973.4 m2 according to the contract signed on 04 March 2025.

+ Land use rights for Plot No. 146, Map sheet No. 20, Da Huoai Commune, Lam Dong Province with an area of 3,940 m2 according to the contract signed on 04 March 2025.

+ Land use rights for Plot No. 147, Map sheet No. 20, Da Huoai Commune, Lam Dong Province with an area of 3,793.6 m2 according to the contract signed on 04 March 2025.

+ Land use rights for Plot No. 148, Map sheet No. 20, Da Huoai Commune, Lam Dong Province with an area of 3,606 m2 according to the contract signed on 04 March 2025.

+ Land use rights for Plot No. 72, Map sheet No. K.205.I, Ward 3 Bao Loc, Lam Dong Province with an area of 1,330 m2 according to the contract signed on 24 December 2025.

+ Land use rights for Plot No. 89, Map sheet No. K.205.I, Ward 3 Bao Loc, Lam Dong Province with an area of 3,438 m2 according to the contract signed on 09 January 2026.

+ Land use rights for Plot No. 95, Map sheet No. K.205.I, Ward 3 Bao Loc, Lam Dong Province with an area of 1,429 m2 according to the contract signed on 09 January 2026.

+ Land use rights for Plot No. 97, Map sheet No. 50, Ward 3 Bao Loc, Lam Dong Province with an area of 4,268 m2 according to the contract signed on 09 January 2026.

+ Land use rights for Plot No. 110, Map sheet No. 50, Ward 3 Bao Loc, Lam Dong Province with an area of 1,939 m2 according to the contract signed on 09 January 2026.

+ Land use rights for Plot No. 112, Map sheet No. 50, Ward 3 Bao Loc, Lam Dong Province with an area of 1,524 m2 according to the contract signed on 24 December 2025.

+ Land use rights for Plot No. 113, Map sheet No. 50, Ward 3 Bao Loc, Lam Dong Province with an

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

area of 888 m2 according to the contract signed on 24 December 2025.

+ Land use rights for Plot No. 125, Map sheet No. 50, Ward 3 Bao Loc, Lam Dong Province with an area of 2,081 m2 according to the contract signed on 24 December 2025.

(b) Representing an advance to Mr. Nguyen Vu Ngoc Anh – Director of Hiep Tien Factory of subsidiary related to the deposit for purchasing land at Plot No. 35, Map sheet No. 34, and Plot No. 33, Map sheet No. 35, Hiep Thanh Commune, Lam Dong Province, with an area of 16,000 m², according to the contract signed on 21 July 2023. Mr. Nguyen Vu Ngoc Anh was no longer a related party as of 28 April 2026 due to his removal from the position of Director of Hiep Tien Factory.

(c) Representing an advance to Mr. Le Nam Dong – Chief Accountant of subsidiary related to the advance for land purchase deposits as follows:

+ Land use rights for Plot No. 28, Map sheet No. 34, Gan Reo Hamlet, Hiep Thanh Commune, Lam Dong Province with an area of 1,905 m² according to the contract signed on 30 March 2023.

+ Land use rights in Hiep Thanh Commune, Lam Dong Province with an area of 9,100 m² according to the contract signed on 26 April 2023.

+ Land use rights in An Hiep Hamlet, Hiep Thanh Commune, Lam Dong Province according to the contract signed on 8 June 2023.

+ Land use rights in Hiep Thanh Commune, Lam Dong Province with an area of 1,000 m² according to the contract signed on 29 June 2023.

+ Land use rights in Hiep Thanh Commune, Lam Dong Province with an area of 7,563 m² according to the contract signed on 30 June 2023.

+ Land use rights for Plot No. 212, Map sheet No. 10, Hiep Thanh Commune, Lam Dong Province with an area of 9,539 m² according to the contract signed on 25 July 2023.

+ Land use rights for Plot No. 214, Map sheet No. 10, Hiep Thanh Commune, Lam Dong Province with an area of 282 m² according to the contract signed on 25 July 2023.

+ Land use rights in Hiep Thanh Commune, Lam Dong Province with an area of 409 m² according to the coordinate boundary list in the contract signed on 25 July 2023.

+ Land use rights for Plot No. 211, Map sheet No. 10, Hiep Thanh Commune, Lam Dong Province with an area of 5,036 m² according to the contract signed on 25 July 2023.

+ Land use rights for Plot No. 03, Map sheet No. 25 (2016), Hiep Thanh Commune, Lam Dong Province with an area of 7,439 m² according to the contract signed on 25 July 2023.

+ Land use rights for Plot No. 03, Map sheet No. 25 (2016), Hiep Thanh Commune, Lam Dong Province with an area of 1,671.7 m² according to the contract signed on 25 July 2023.

(d) Representing an advance to Mr. Le Cao Quang - General Director of subsidiary related to the advance for land purchase deposits as follows:

+ Land use rights in Ward 3 Bao Loc, Lam Dong Province with an area of 838 m², according to the contract signed on 20 March 2024.

+ Land use rights at plot No. 61, map sheet No. 05, Hamlet 02, Nhan Co commune, Lam Dong province, according to the contract signed on 30 October 2024.

(e) Representing an advance to Mr. Ho Tan Dung – Director of a subsidiary, related to the purchase of the following land use rights:

+ Land use rights in Hiep Thanh Commune, Lam Dong Province with an area of 1,901.4 m2 according to the contract signed on 15 March 2024.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

+ Land use rights at Plot No. 225, Map sheet No. 53, Ninh Gia Commune, Lam Dong Province with an area of 6,920 m2, according to the contract signed on 19 April 2024.

+ Land use rights at Plot No. 335, Map sheet No. 53, Ninh Gia Commune, Lam Dong Province with an area of 1,407 m2, according to the contract signed on 23 April 2024.

+ Land use rights at Plot No. 336, Map sheet No. 53, Ninh Gia Commune, Lam Dong Province with an area of 7,945 m2, according to the contract signed on 23 April 2024.

+ Land use rights at Plot No. 227, Map sheet No. 12, Ninh Gia Commune, Lam Dong Province with an area of 2,392 m2, according to the contract signed on 06 May 2024.

+ Land use rights at Plot No. 226, Map sheet No. 53, Ninh Gia Commune, Lam Dong Province with an area of 2,810.5 m2, according to the contract signed on 17 May 2024.

+ Land use rights at Plot No. 313, Map sheet No. 53, Ninh Gia Commune, Lam Dong Province with an area of 1,720 m2, according to the contract signed on 03 June 2024.

+ Land use rights in Ninh Gia Commune, Lam Dong Province with an area of 1,740.7 m2, according to the contract signed on 03 June 2024.

+ Land use rights at Plot No. 239, Map sheet No. 12, Kinh Te Moi Hamlet, Ninh Gia Commune, Lam Dong Province with an area of 2,294 m2, according to the contract signed on 30 June 2024.

+ Land use rights in Ninh Gia Commune, Lam Dong Province with an area of 3,222.9 m2, according to the contract signed on 03 July 2024.

+ Land use rights in Ninh Gia Commune, Lam Dong Province with an area of 8,751.6 m2, according to the contract signed on 12 July 2024.

+ Land use rights in Ninh Gia Commune, Lam Dong Province with an area of 1,876.3 m2, according to the contract signed on 10 September 2024.

+ Land use rights in Ninh Gia Commune, Lam Dong Province with an area of 11,704.9 m2, according to the contract signed on 10 September 2024.

+ Land use rights at Plot No. 181, Map sheet No. 53, Ninh Gia Commune, Lam Dong Province with an area of 6,131.1 m2, according to the contract signed on 14 January 2025.

+ Land use rights at Plot No. 416, Map sheet No. 53, Ninh Gia Commune, Lam Dong Province with an area of 1,165.9 m2, according to the contract signed on 14 January 2025.

+ Land use rights at Plot No. 417, Map sheet No. 53, Ninh Gia Commune, Lam Dong Province with an area of 1,906.8 m2, according to the contract signed on 14 January 2025.

(f) Representing an advance to Mr. Le Dinh Hien – Chairperson of the Board of Directors of the parent company for the business purpose.

(g) Representing an advance to Mr. Tran Van Hien - Vice General Director of subsidiary related to the advance for land purchase deposits for Plot No. 19, Map sheet No. 05, Hamlet 2, Nhan Co Commune, Lam Dong Province with an area of 3,990 m², according to the contract signed on October 14, 2020; and in Hamlet 12, Nhan Co Commune, Lam Dong Province according to the contract signed on 28 February 2022. Mr. Tran Van Hien was no longer a related party as of 23 April 2026 due to his removal from the position of Vice General Director.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The advances for the land purchase deposits mentioned above have been approved by the Board of Directors of the Group.

During the reporting period, the Group has had related party transactions as follows:

Borrowings:	**Current period VND**	**Previous period VND**
Mr. Hau Van Tuan – Finance Director	500.000.000	-
Total	**500.000.000**	**-**

Loan repayments – *Refer to Note V.20*	**Current period VND**	**Previous period VND**
Mr. Le Dinh Hien – Chairman of the BOD	(100.000.000)	-
Total	**(100.000.000)**	**(100.000.000)**

The Group borrows from related parties as needed to supplement working capital. The loans from related parties are interest-free. The loans are secured and have no specific repayment period.

Payment of advances:	**Current period VND**	**Previous period VND**
Mr. Le Dinh Hien – Chairman of the BOD	4.500.000.000	1.000.000.000
Mr. Le Van Quy – General Director	400.000.000	2.000.000.000
Total	**4.900.000.000**	**3.000.000.000**

Repayment of advances:	**Current period VND**	**Previous period VND**
Mr. Le Dinh Hien – Chairman of the BOD	5.000.000.000	1.000.000.000
Mr. Le Van Quy – General Director	-	2.000.000.000
Total	**5.000.000.000**	**3.000.000.000**

Construction and rendering of services:	**Current period VND**	**Previous period VND**
40 Investment and Construction JSC	461.992.335	-
Including:		
Construction and rendering of services to related parties net of tax – Refer to Note VI.1	*427.770.680*	-
Taxes on construction and rendering of services to related parties	*34.221.655*	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Purchase of materials and construction services:	**Current period VND**	**Previous period VND**
Intercons Investment and Construction Limited Company	4.742.005.400	-
Including:		
Construction and rendering of services to related parties net of tax – Refer to Note VI.19	*4.390.398.815*	-
Taxes on construction and rendering of services to related parties	*351.606.585*	-

Account receivables from related parties were unsecured and will be paid by cash. No provision for doubtful debts was recognised for the account receivables from related parties.

The price of goods and services provided to related parties is the agreed price published by the Company. The purchase of goods and services from related parties is performed under the agreed price.

Remunerations of the Board of Directors ("BOD"), the management, the supervisory committee are as follows:

Full name	**Position**	**Current period VND**	**Previous period VND**
Mr. Le Dinh Hien	Chairperson	180.000.000	180.000.000
Mr. Tran Viet Thang	Vice Chairperson	30.000.000	30.000.000
Mr. Nong Vuong Hung	Member	15.000.000	15.000.000
Ms. Ngo Thu Huong	Member	15.000.000	15.000.000
Mr. Nguyen Chi Hieu	Member – appointed on 19 Apr. 2026	15.000.000	-
Ms. Lam Boi Ngoc	Member – resigned on 19 Apr. 2026	-	15.000.000
Total		**255.000.000**	**255.000.000**

Full name	**Position**	**Current period VND**	**Previous period VND**
Mr. Le Van Quy	General Director	120.000.000	390.000.000
Mr. Tran Dai Hien	Vice General Director	75.000.000	180.000.000
Mr. Pham Van Hoan	Vice General Director - resigned on 14 Step. 2026	-	-
Ms. Nguyen Thi Thu Huong	Chief Accountant	75.000.000	180.000.000
Total		**270.000.000**	**750.000.000**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Full name	Position	Current period VND	Previous period VND
Mr. Hau Van Tuan	Finance Director cum Head of Internal Audit	60.000.000	150.000.000

Full name	Position	Current period VND	Previous period VND
Ms. Nguyen Thi Lan Huong	Head – appointed on 19 Apr. 2026	15.000.000	-
Mr. Le Huy Sau	Head – resigned on 19 Apr. 2026	-	15.000.000
Ms. Nguyen Viet Ha	Member – appointed on 19 Apr. 2026	6.000.000	-
Ms. Hoang Thi Lua	Member – resigned on 19 Apr. 2026	-	6.000.000
Mr. Dan Thanh	Member – appointed on 19 Apr. 2026	6.000.000	-
Ms. Nguyen Thi Lien	Member – resigned on 19 Apr. 2026	-	6.000.000
Total		**27.000.000**	**27.000.000**

3. SEGMENT REPORTING

For management purposes, the Group is organised on a nation - wide basis into the following manufacturing sector:

- Construction works of irrigation;
- Business in building materials; contracting and mining;
- Manufacturing and trading refractory ceramic;
- Manufacturing tunnel bricks;
- Mining and processing kaolin;
- Solar power and leasing factories, revenue from digitalization operations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2026:

Items	Concrete and construction works	Trading in bentonite and others	Fireproof ceramics	Bricks	Kaolin	Others	Eliminations	Total
	VND	VND	VND	VND	VND	VND	VND	VND
Net revenue	**426,356,248,155**	**3,767,300,270**	**11,630,662,980**	**8,926,197,562**	**6,866,196,782**	**2,283,513,844**	**-49,156,223,699**	**410,673,895,894**
Cost of goods sold	343,407,115,480	2,931,338,164	8,869,738,761	5,373,169,250	3,416,045,540	-1,228,505,389	-50,813,260,428	311,955,641,378
Gross profit	**82,949,132,675**	**835,962,106**	**2,760,924,219**	**3,553,028,312**	**3,450,151,242**	**3,512,019,233**	**1,657,036,729**	**98,718,254,516**
Selling expense	1,157,471,793	55,225,926	541,687,488	0	322,283,527	0	0	2,076,668,734
General and administrative expense	6,352,945,088	33,237,923,024	41,739,808	41,450,642	108,333,496	2,981,248,366	0	42,763,640,424
Operating profit/(loss)	**75,438,715,794**	**-32,457,186,844**	**2,177,496,923**	**3,511,577,670**	**3,019,534,219**	**530,770,867**	**1,657,036,729**	**53,877,945,358**
Finance income	498,682,852	7,273,172,675	0	0	0	131,936	-7,012,399,771	759,587,692
Finance expense	25,759,159	1,535,038,299	0	0	0	62,444,000	-898,052,095	725,189,363
Financial profit	**461,260,152**	**5,749,797,917**	**0**	**0**	**0**	**-62,312,064**	**-6,114,347,676**	**34,398,329**
Other income	1,434,018,491	474,746,919	0	0	0	0	0	1,908,765,410
Other expense	824,522,769	113,796,865	0	0	0	0	0	938,319,634
Net other income/ (loss)	**609,495,722**	**360,950,054**	**0**	**0**	**0**	**0**	**0**	**970,445,776**
Profit before tax	**76,521,135,209**	**-26,346,438,873**	**2,177,496,923**	**3,511,577,670**	**3,019,534,219**	**456,795,262**	**-4,457,310,947**	**54,882,789,463**
CIT expense						0	0	10,060,088,143
Deferred CIT expense								377,167,590
Net profit after tax								**44,445,533,730**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Other information

	Concrete and construction works	Trading in bentonite and others	Fireproof ceramics	Bricks	Kaolin	Others	Eliminations	Total
	As at 30 September.2026 VND	As at 30 September.2026 VND	As at 30 September.2026 VND	As at 30 September.2026 VND	As at 30 September.2026 VND	As at 30 September.2026 VND	As at 30 September.2026 VND	As at 30 September.2026 VND
Segment assets	1,607,593,664,700	14,204,759,689	43,853,890,271	33,656,592,844	25,889,275,682	8,610,082,307	(337,537,470,989)	1,396,270,794,504
Unallocated assets	3,885,428,693							3,885,428,693
Total assets	**1,611,479,093,393**	**14,204,759,689**	**43,853,890,271**	**33,656,592,844**	**25,889,275,682**	**8,610,082,307**	**(337,537,470,989)**	**1,400,156,223,197**
Segment liabilities	365,865,979,164	3,232,805,918	9,980,536,037	7,659,772,843	5,892,039,391	1,959,535,089	(6,902,465,895)	387,688,202,547

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2025:

Items	Concrete and construction works	Trading in bentonite and others	Fireproof ceramics	Bricks	Kaolin	Others	Eliminations	Total
	VND	VND	VND	VND	VND	VND	VND	VND
Net revenue	**330.058.390.456**	**19.638.555.526**	**8.388.024.332**	**15.902.141.365**	**5.720.501.840**	**-**	**(55.558.587.843)**	**324.149.025.676**
Cost of goods sold	283.516.729.566	10.445.751.687	5.787.572.520	12.987.471.177	3.823.634.543	-	(56.010.197.473)	260.550.962.020
Gross profit	**46.541.660.890**	**9.192.803.839**	**2.600.451.812**	**2.914.670.188**	**1.896.867.297**	**-**	**451.609.630**	**63.598.063.656**
Selling expense	210.202.223	98.404.264	373.382.405	-	188.457.756	-	-	870.446.648
General and administrative expense	22.680.641.183	1.462.557.147	1.025.068.441	844.432.022	671.326.117	-	8.150.012	26.692.174.922
Operating profit/(loss)	**23.650.817.484**	**7.631.842.428**	**1.202.000.966**	**2.070.238.166**	**1.037.083.424**	**-**	**443.459.618**	**36.035.442.086**
Finance income	1.541.609.555	8.466.197.421	9.986	-	3.856	-	(8.033.331.829)	1.974.488.989
Finance expense	29.175.211	1.596.337.953	-	-	-	-	-	1.625.513.164
Financial profit	**1.512.434.344**	**6.869.859.468**	**9.986**	**-**	**3.856**	**-**	**(8.033.331.829)**	**348.975.825**
Other income	13.270.179.872	1.409.580	-	5.777.778	-	-	(13.090.199.914)	187.167.316
Other expense	11.642.146.610	85.123.906	-	-	-	-	(11.488.193.038)	239.077.478
Net other income/ (loss)	**1.628.033.262**	**(83.714.326)**	**-**	**5.777.778**	**-**	**-**	**(1.602.006.876)**	**(51.910.162)**
Profit before tax	**26.791.285.090**	**14.417.987.570**	**1.202.010.952**	**2.076.015.944**	**1.037.087.280**	**-**	**(9.191.879.087)**	**36.332.507.749**
CIT expense								7.902.160.030
Deferred CIT expense								(217.341.609)
Net profit after tax								**28.647.689.328**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Other information:

	Concrete and construction works	Trading in bentonite and others	Fireproof ceramics	Bricks	Kaolin	Others	Eliminations	Total
	As at 01 Jan. 2026 VND	As at 01 Jan. 2026 VND	As at 01 Jan. 2026 VND	As at 01 Jan. 2026 VND	As at 01 Jan. 2026 VND	As at 01 Jan. 2026 VND	As at 01 Jan. 2026 VND	As at 01 Jan. 2026 VND
Segment assets	1,370,633,739,601	47,987,612,471	30,584,401,301	82,954,672,442	17,111,105,028	5,626,152,252	(198,101,228,570)	1,356,796,454,525
Unallocated assets	4,420,558,434	-	-	-	-	-	-	4,420,558,434
Total assets	**1,375,054,298,035**	**47,987,612,471**	**30,584,401,301**	**82,954,672,442**	**17,111,105,028**	**5,626,152,252**	**(198,101,228,570)**	**1,361,217,012,959**
Segment liabilities	513,216,939,113	17,968,371,036	11,451,952,748	31,061,356,397	6,407,042,738	2,106,643,484	(51,349,638,190)	530,862,667,326

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Going concern assumption

Management has assessed that the Group has adequate resources to continue in operational existence for the foreseeable future and has neither the intention nor the need to liquidate, cease operations, or significantly curtail the scale of its activities. Accordingly, these interim consolidated financial statements have been prepared on a going concern basis.

5. Effect of changes in accounting estimates recognised in prior periods

The Group determined that there were no changes in accounting estimates recognised in prior periods that had a material effect on the current interim consolidated financial statements.

6. Comparative figures

The statement of financial position (Excerpted):

	Current period VND (Restated)	Previous period VND (As previously reported)
Held to maturity investments	10,000,000,000	-
Current loan receivables	-	10,000,000,000

The Group reclassified certain comparative figures for the prior period to comply with the requirements of Vietnamese Accounting Standards and the Vietnamese Accounting Regime for Enterprises.

Consolidated Income Statement (Excerpted):

	Current period VND (Restated)	Previous period VND (As previously reported)
Basic earnings per share	2,648	5,338
Diluted earnings per share	2,648	5,338

The restatement of basic and diluted earnings per share mentioned above is due to the Group's adjustment of the number of additional common shares issued from bonus share during the year to ensure comparability under Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System.

Approved by	**Prepared by**
an Quy	**Nguyen Thi Thu Huong**
General Director	**Chief Accountant**
Lam Dong, 30 October 2026	