HAI PHONG CONSTRUCTION JOINT STOCK COMPANY NO. 3

FINANCIAL STATEMENTS

For the accounting period ended 30/9/2025

BALANCE SHEET

As At September 30, 2025

Form No B01a-DN
Unit: VND

Stt/ No	ASSETS	Code	Note	September 30, 2025	January 1, 2025
A -	**CURRENT ASSETS**	**100**		**505.127.836.268**	**512.056.420.336**
I.	**Cash and cash equivalents**	**110**	**V.1**	**6.100.202.813**	**2.463.121.333**
1.	Cash	111		6.100.202.813	883.121.333
2.	**Cash equivalents**	112			1.580.000.000
II.	**Short-term financial investment**	**120**		**427.358.185.949**	**431.353.124.213**
1.	Trading securities	121	V.2	75.265.451.752	96.012.269.715
2.	Provision for dimilutions of trading securities	122	V.2	(7.630.595.255)	(9.915.145.502)
3.	Held to Maturity	123	V.2	359.723.329.452	345.256.000.000
III.	**Short-term receivables**	**130**		**69.276.899.140**	**76.044.309.073**
1.	Receivables from customers	131	V.4	64.467.851.014	68.830.193.792
2.	Advances to short-term suppliers	132		45.878.200	
3.	Other short-term receivables	136	V.5	4.763.169.926	7.214.115.281
IV.	**Inventory**	**140**		**2.142.059.106**	**1.904.732.779**
1.	Inventory	141	V.6	2.142.059.106	1.904.732.779
V.	**Other current assets**	**150**		**250.489.260**	**291.132.938**
1.	Short-term prepaid expenses	151	V.7	250.489.260	291.132.938
2.	Value-added tax deductible	152			
B -	**NON-CURRENT ASSETS**	**200**		**92.305.292.755**	**94.810.756.283**
I	**Fixed assests**	**220**		**1.767.529.701**	**2.272.791.886**
1.	Tangible fixed assets	221	V.8	1.767.529.701	2.272.791.886
	Cost	*222*		*8.559.503.878*	*8.559.503.878*
	Accumulated depreciation	*223*		*(6.791.974.177)*	*(6.286.711.992)*
II.	**Investment properties**	**230**	**V.9**	**50.426.703.701**	**54.319.269.140**
	Cost	231		155.757.200.265	155.757.200.265
	Accumulated depreciation	232		(105.330.496.564)	(101.437.931.125)
III.	**Long-term financial investments**	**250**		**30.704.683.546**	**30.705.984.199**
1.	Investment in subsidiaries	251	V.3	2.757.555.677	2.757.555.677
2.	Investments in associates and joint-ventures	252	V.3	29.430.000.000	29.430.000.000
3.	Provisions for long-term financial investment	254	V.3	(1.482.872.131)	(1.481.571.478)
4.	Held to-maturity securities	255	V.3		
IV.	**Other long-term assets**	**260**		**9.406.375.807**	**7.512.711.058**
1.	Long-term prepaid expenses	261	V.7	9.406.375.807	7.512.711.058
	TOTAL ASSETS	**270**		**597.433.129.023**	**606.867.176.619**

BALANCE SHEET (CONTINUED)
As At September 30, 2025

Form No B01a-DN
Unit: VND

Stt/ No	RESOURSES	Code	Note	September 30, 2025	January 1, 2025
C -	**LIABILITIES**	**300**		**21.989.705.049**	**39.001.013.836**
I.	**Current liabilities**	**310**		**19.547.810.303**	**36.463.864.721**
1.	Short-term trade payables	311	V.10	1.120.533.187	1.001.152.182
2.	Short-term advances from customers	312		2.116.445.726	168.067.456
3.	Taxes and amounts payable to the State budget	313	V.11	7.985.001.332	3.899.251.690
4.	Payables to employees	314		1.215.525.491	2.331.844.526
5.	Short-term accrued expenses	315		527.024.200	944.093.167
6	Short-term unearned revenue	318	V.14		2.181.818.182
7	Other current payables	319	V.12	1.611.486.053	18.962.933.852
8	Short-term loans and finance leases	320			
9	Short-term provisions	321		129.265.250	625.539.135
10	Bonus and welfare funds	322		4.842.529.064	6.349.164.531
II.	**Long-term liabilities**	**330**		**2.441.894.746**	**2.537.149.115**
1	Long-term unearned revenue	336	V.14		
2	Other long-term payables	337	V.12	2.441.894.746	2.537.149.115
D -	**OWNER'S EQUITY**	**400**		**575.443.423.974**	**567.866.162.783**
I.	**Owner's equity**	**410**	**V.15**	**575.443.423.974**	**567.866.162.783**
1.	Owner's contributed capital	411		206.857.170.000	206.857.170.000
-	Ordinary shares carrying voting rights	*411a*		206.857.170.000	206.857.170.000
2.	Share premium	412		45.565.123	45.565.123
3.	Development investment fund	418		58.691.651.494	56.778.782.918
4.	Other reserves	420		10.235.829.384	10.235.829.384
5.	Undistributed profit after tax	421		299.613.207.973	293.948.815.358
-	*Undistributed profit after tax at the end of the previous period*	*421a*		*271.350.229.782*	*276.377.160.829*
-	*Undistributed profit after tax this period*	*421b*		*28.262.978.191*	*17.571.654.529*
	TOTAL RESOURCES	**440**		**597.433.129.023**	**606.867.176.619**

Hai Phong, 16/10/2025

Preparer	Chief Accountant	General Director
Vu Thi Van Thuong	Luu Thi Phuong	Nguyen Thi Thuy

INCOME STATEMENT
3rd quarter of 2025

Form No B02a-DN
Unit: VND

No	ITEMS	Code	Note	3rd quarter of 2025	3rd quarter of 2024	Cumulation from 01/01/2025 to 30/9/2025	Cumulation from 01/01/2024 to 30/9/2024
1.	**Gross revenue from goods sold and services rendered**	**01**	V.17	**20.471.901.423**	**20.692.698.992**	**49.979.588.185**	**56.578.869.524**
2.	Deductions	02		641.757		641.757	
3.	Net revenue from goods sold and services rendered	10		20.471.259.666	20.692.698.992	49.978.946.428	56.578.869.524
4.	Cost of sales	11	V.18	15.316.670.135	17.410.883.696	37.350.397.554	42.333.389.768
5.	**Gross profit** from goods sold and services rendered	**20**		**5.154.589.531**	**3.281.815.296**	**12.628.548.874**	**14.245.479.756**
6.	Financial income	21	V.19	10.087.057.676	8.848.074.114	22.591.109.547	26.388.459.973
7.	Financial expenses	22	V.20	(6.561.046.913)	1.035.824.555	(1.036.146.242)	(2.047.808.961)
	In which: interest expense	23		1.941.529	-	1.947.664	96.751
8.	Sales expenses	25	V.21	718.187.389	79.476.516	907.741.142	219.835.729
9.	General and administrative expenses	26	V.21	2.015.761.860	1.422.267.962	5.119.359.530	4.671.890.108
10.	**Operating profit**	**30**		**19.068.744.871**	**9.592.320.377**	**30.228.703.991**	**37.790.022.853**
11.	Other income	31	V.22	1.662.953.519	2.102.056.632	4.695.957.213	3.682.136.655
12.	Other expenses	32	V.23		1.145.622.417	10.177.832	1.145.622.417
13.	**Other profit**	**40**		**1.662.953.519**	**956.434.215**	**4.685.779.381**	**2.536.514.238**
14.	**Accounting profit before tax**	**50**		**20.731.698.390**	**10.548.754.592**	**34.914.483.372**	**40.326.537.091**
15.	Current corporate income tax	51	V.24	4.151.791.991	2.855.019.401	6.651.505.181	8.720.955.368
16.	**Profit after tax**	**60**		**16.579.906.399**	**7.693.735.191**	**28.262.978.191**	**31.605.581.723**

Hai Phong, 16/10/2025

Preparer	Chieft accountant	General Director
Vũ Thị Vân Thường	Lưu Thị Phương	Nguyễn Thị Thúy

M.S.D.N: 0200509423 CÔNG TY CỔ PHẦN XÂY DỰNG SỐ 3 HẢI PHÒNG THÀNH PHỐ HẢI PHÒNG

CASH FLOW STATEMENT

According to indirect method

For the accounting period ending September 30st 2025

Form No B03a – DN *Unit: VND*

No	ITEMS	Code	Note	From 01/01/2025 to 30/9/2025	From 01/01/2024 to 30/9/ 2024
I.	**Cash flow from operating activities**				
1.	***Profit before tax***	***01***		***34.914.483.372***	***40.326.537.091***
2.	***Adjustments for***				
-	Depreciation for fixed assets and real estate investment	02		4.397.827.624	4.157.112.360
-	Provisions	03		(2.779.523.479)	(2.396.214.966)
-	Unrealised foreign exchange profit/ loss	04		(34.336)	(65.902)
-	Profits, losses from investing activities	05		(16.651.590.271)	(16.801.694.079)
-	Interest expenses	06		1.947.664	96.751
3.	***Operating incomebefore changes in working capital***	***08***		***19.883.110.574***	***25.285.771.255***
-	Increase, decrease in receivables	09		4.535.487.189	(18.008.599.704)
-	Increase, decrease in inventory	10		(237.326.327)	(1.005.211.360)
-	Increase, decrease in payables	11		(964.266.373)	(20.185.722.946)
-	Increase, decrease in prepaid expenses	12		(1.853.021.071)	(644.478.686)
-	Increase, decrease in trading securities	13		20.746.817.963	25.500.877.197
-	Interest paid	14		(1.947.664)	(96.751)
-	Corporate income tax paid	15		(4.893.962.293)	(7.659.904.895)
-	Other payments for operating activities	17		(1.506.635.467)	(1.711.525.877)
	Cash flow from operating activities	***20***		***35.708.256.531***	***1.571.108.233***
II.	**Cash flow from investing activities**				
1	Payment for purchases or construction of fixed assets and other long-term assets	21			
2	Proceeds from fixed assets and other long-term assets disposal	22			
3	Loans to and payments for purchases of debt instruments of other entities	23		(514.494.621.135)	(570.763.400.000)
4	Collections from borrowers of other entities	24		500.027.831.683	569.000.945.340
5	Interests and dividents received	27		18.865.473.015	16.072.733.735
	Cash flow from investing activities	***30***		***4.398.683.563***	***14.310.279.075***
III.	**Cash flow from financial activities**				
1	Proceeds from borrowing	33		35.055.848.521	523.122.174
2	Repayments of borrowings	34		(35.055.848.521)	(523.122.174)
3	Dividends paid to shareholders	36		(36.469.892.950)	(20.662.552.200)
	Cash flow from financial activities	***40***		***(36.469.892.950)***	***(20.662.552.200)***
	Net cash flow during the quarter	**50**		**3.637.047.144**	**(4.781.164.892)**
	Cash and cash equivalents at the beginning of the year	**60**	**V.1**	**2.463.121.333**	**6.693.830.935**
	Impact of exchange rate changes on foreign exchange	61		34.336	
	Cash and cash equivalents at the end of the year	**70**	**V.1**	**6.100.202.813**	**1.912.666.043**

Hai Phong, 16/10/2025

Preparer	Chief accountant	General Director
Vu Thi Van Thuong	Luu Thi Phuong	Nguyen Thi Thuy

NOTES TO FINANCIAL STATEMENTS

I. GENERAL INFORMATION

1. Form of capital ownership

Hai Phong Construction Joint Stock Company No. 3 (hereinafter referred to as "the Company") operates under the first Business Registration Certificate No. 0203000346 dated December 25, 2002 and the 19th change in Business Registration Certificate No. 0200509429 dated July 5, 2021 issued by the Department of Planning and Investment of Hai Phong City.
Charter capital is 206,857,170,000 VND, par value of shares is 10,000 VND.
Company headquarters: 3rd floor, Htower II building, 195 Van Cao, Gia Vien Ward, Hai Phong City, Viet Nam.

2. **Business field:** construction and accommodation services.

3. Business lines:

Construction of all types of houses, construction of traffic works, bridges, hotels; apartments for short-term accommodation services, restaurants, real estate business; sauna services and health improvement services, activities of sports clubs.

4. Normal production and business cycle: 12 months.

5. Business structure:

Unit	Address	Main business activities
Subsidiaries		
Haco 3D Design Consulting Co., Ltd.	No. 7 Ho Sen, Le Chan Ward, Hai Phong City	Stop working
Joint ventures and associates		
GS - HP Sunflower International Village Joint Venture Company	No. 35 Van Cao, Gia Vien Ward, Hai Phong City	Short-term accommodation services
Thanh Hung Joint Stock Company	N1 Street, Trung Loi Quarter, Chon Thanh Ward, Đồng Nai Province	Real estate business, land use rights of owners, users or tenants

6. Employees

The number of regular employees of the Company as of September 30, 2025 is 113 people and as of January 1, 2025 is 113 people.

7. Disclosure of comparability of information in financial statements: information in financial statements is comparable.

II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

The Company's fiscal year begins on January 1 and ends on December 31.
Đơn vị tiền tệ sử dụng trong kế toán là Đồng Việt Nam (VND)./ Currency used in accounting: Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGIMES APPLIED

The financial statements are presented in Vietnamese Dong (VND), prepared based on accounting principles in accordance with the provisions of the enterprise accounting regime issued in Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 of

the Ministry of Finance, Vietnamese accounting standards and circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis for preparing financial statements

Financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

2. Cash and cash equivalents

Cash and cash equivalents include cash on hand and demand deposits, short-term investments with original maturities of no more than three months, highly liquid, readily convertible to cash and subject to an insignificant risk of changes in value.

3. Currency conversion

Economic transactions arising in foreign currencies are converted into VND at the actual exchange rate on the transaction date. The arising exchange rate difference is reflected in financial income or financial expenses. The exchange rate difference due to revaluation of foreign currency items at the end of the accounting period after offsetting the increase and decrease is recorded in financial income or financial expenses.

The actual transaction exchange rate for expenses paid immediately in foreign currency is the buying rate of the commercial bank where the enterprise makes the payment.

4. Financial investments

4.1 Trading securities

Trading securities are securities held by the Company for trading purposes. Trading securities are recorded from the date the Company acquires ownership and are determined by the total of the fair value of the payments at the time the transaction occurs and expenses related to the purchase of trading securities.

The time of recording trading securities is the time when the Company has ownership, specifically as follows:

- Listed securities are recorded at the time of order matching (T+0);
- Unlisted securities are recorded at the time of official ownership as prescribed by law.

Dividends from periods prior to the date the trading securities were purchased are recorded as a reduction in the value of the investment. Dividends distributed for periods subsequent to the date the trading securities were purchased are recorded in financial income.

Provision for dimilutions of trading securities is the larger difference between their original cost and market value, set aside in accordance with the provisions of Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance.

- For listed securities, the actual market price of securities is calculated based on the closing price on the last day of the period.

- For shares registered for trading on the market of unlisted public companies (Upcom), the actual stock price on the market is determined as the average reference price of trading days in the last 30 days of the period.

When trading securities are sold, the cost of the trading securities is determined using the weighted average method.

4.2 Held to maturity investment:

Held-to-maturity investments include those investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include bonds that the issuer must redeem at a certain time in the future, and bank deposits with maturities of more than 3 months.

Held-to-maturity investments are initially recorded at cost, which is the purchase price. After initial recognition, these investments are recorded at their recoverable amount.

Interest arising after the purchase date of held-to-maturity investments is added financial income.

The Company bases the remaining term from the reporting date of investments held to maturity to the expired date to classify them as short-term or long-term.

4.3 Capital investments in other entities

Investments in other entities include investments in subsidiaries, joint ventures, associated companies and other equity investments with the purpose of long-term holding.

Investment in subsidiaries:

Subsidiaries are companies controlled by the Company. Reflects investments in which the Company holds more than 50% of the voting rights and has the right to control and govern the financial and operating policies of the investee (subsidiary) to obtain economic benefits from the activities of that enterprise or the Company holds less than 50% of the voting rights but has other agreements.

Investment in associates

Reflects investments in which the Company directly or indirectly holds from 20% to less than 50% of the voting rights of the investee (associate) without other agreement.

An associate is an enterprise in which the Company has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control over those policies.

The Company initially records investments in subsidiaries, joint ventures and associates at cost.
The provision for losses on investments in subsidiaries and associates is the larger difference between the cost and the Company's ownership portion calculated according to the accounting books of the investee, which is set aside in accordance with the provisions of Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance.

5. Receivables and allowance for doubtful debts

Receivables are amounts recoverable from customers or others. Receivables are stated at book value less allowance for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or receivables that the debtor is unlikely to be able to pay due to dissolution, bankruptcy or similar difficulties in accordance with the provisions of Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance.

6. Inventory

Inventories are measured at cost, if cost is greater than net realizable value, inventories are measured at net realizable value. The cost of inventories includes: purchase expense, processing expense and other directly related expense s incurred in bringing the inventories to their present location and condition. Net realizable value is determined by the estimated selling price less the estimated costs of completion and the estimated costs necessary to consume them.

Inventory is determined by the monthly weighted average method.

Inventories are accounted by using the perpetual inventory method.

Work in progress includes actual costs incurred from construction projects in progress.

7. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Tangible fixed assets are determied at cost.

The original cost of tangible fixed assets formed from purchase and construction transfer is all expenses that the Company must spend to have fixed assets up to the time the asset is put into a state of readiness for use.

Tangible fixed assets are depreciated using the straight-line method, the depreciation amount is calculated by dividing the original cost (:) by the estimated useful life or the remaining value by the remaining useful time (for assets with a change in depreciation period), in accordance with the provisions of Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance. The specific depreciation periods for each type of asset are as follows:

	Number of years
Housings, buildings	06 – 25
Machines and equipments	03 – 07
Means of transport, transmission equipment	06 – 10
Management equipment and tools	03 – 05

8. Investment property

Investment property includes a house, part of a house or infrastructure owned by the Company and used for the purpose of earning rental income

Investment property for lease is stated at cost less accumulated depreciation. The cost of investment property is the total cash or cash equivalents paid by the enterprise or the fair value of other consideration given to acquire the investment property up to the time of purchase or completion of construction of the investment property.

Expenses related to investment real estate incurred after initial recognition are recorded as expenses, unless these expenses are likely to make the investment property generate more economic benefits in

the future than the initially assessed level of performance, then they are recorded as an increase in original cost.

Investment property for lease is depreciated using the straight-line method, based on an estimated useful life of 25 years, in accordance with the provisions of Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance.

9. Prepaid expenses

Prepaid expenses are recorded according to actual occurrence, including asset repair expenses - interior renovation, insurance expenses and expenses of tools and supplies issued for use.

Asset repair expenses - interior renovation are allocated to the business results by the straight-line method for a maximum of 5 years;

Prepaid expenses are tools, equipment issued for use, insurance expenses, etc., which are allocated to the business results using the straight-line method over an allocation period of 1 to 3 years.

10. Payables

Payables are monitored in detail by original maturity, remaining maturity at the reporting date, payable entities and other factors according to the Company's management needs. The classification of payables as trade payables and other payables is carried out according to the following principles:

- Trade payables include commercial payables arising from purchase-sale transactions;

- Other payables include non-commercial payables not related to the purchase, sale, or provision of goods or services, including: dividends payable; payables for social insurance, health insurance, unemployment insurance, and union fees; deposits and other amounts.

11. Accrued expenses

Accrued expenses are recorded based on reasonable estimates of the amounts payable for goods and services used.

Provision in advance for the cost of works under construction according to the estimate of the Company's Board of Directors.

12. Provision for payables

Provisions for payables are recorded based on the best estimate of the expenditure required to settle the present obligation at the reporting date.

Provisions for payables include: product warranties, goods, construction works and other provisions for payables.

13 Unearned Revenue

Unearned revenue reflects customers' prepayments for the Company's apartment rentals.

14. Equity

Owner's equity at the end of the accounting period reflects the equity of internal and external shareholders, recorded according to the actual capital contributed by shareholders, calculated according to the par value of issued shares.

- Share capital surplus is recorded as the difference between the actual issuance price and the par value of shares upon initial issuance, additional issuance or re-issuance of treasury shares.

- The Company distributes profits according to the Resolution of the Annual General Meeting of Shareholders and the Resolution of the Board of Directors.

15. Revenue and other incomes

Revenue is confirmed with relative certainty

Construction contract revenue

For construction contracts stipulating that contractors are paid according to the value of the performed volume, revenue and expenses related to the contract are recorded corresponding to the completed work confirmed by the customer in the period reflected on the issued invoice.

Financial revenue includes: interest on deposits, bond interest, dividends, distributed profits; profits from selling trading securities and long-term financial investments.

Other income reflects income arising from events or transactions separate from the Company's normal business operations, in addition to the above revenues.

16. Cost of goods sold

Cost of goods sold is recorded according to actual occurrence in accordance with revenue, including: capital value of products, goods, services sold during the period; depreciation, repair costs, operating costs of real estate investment lease under the operating lease method.

17. Financial expenses

Financial expenses include: losses from selling trading securities and long-term financial investments, provisions for devaluation of trading securities and losses on investments.

Exchange rate differences reflect actual exchange rate differences arising during the period from foreign currency-denominated transactions.

18. Selling and administrative expenses

Selling expenses reflect actual sales staff costs incurred in the process of selling products, goods, and providing services during the accounting period.

Business management expenses reflect the Company's general management expenses incurred during the accounting period, including: salary expenses for business management employees; social insurance, health insurance, unemployment insurance, union fees for business management employees; depreciation of fixed assets used for business management; real estate tax, land rent; electricity, water, telephone, and outsourced service costs; other cash expenses

19. Tax

Current income tax expense reflects the corporate income tax payable arising in the period. The determination of the Company's taxes is based on current tax regulations.

Taxable income may differ from total accounting profit before tax as reported in the income statement because taxable income excludes items of income or expense that are taxable or deductible in other years (including losses carried forward, if any) and further excludes items that are not taxable or deductible.

20. Related parties

Parties are considered to be related to the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be organizations or individuals, including close family members of any individual considered to be a related party.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET:

1. CASH AND CASH EQUIVALENTS

	30/9/2025 VND	01/01/2025 VND
Cash on hand	126.827.717	11.521.565
Cash in bank	5.973.375.096	871.599.768
Cash equivalents		1.580.000.000
Total	**6.100.202.813**	**2.463.121.333**

2. FINANCIAL INVESTMENTS

	30/9/2025 VND	01/01/2025 VND
Trading securities	75.265.451.752	96.012.269.715
Provision for diminution of trading securities	(7.630.595.255)	(9.915.145.502)
Held to maturity investment	359.723.329.452	345.256.000.000
Term deposits over 3 months to under 12 months	*350.187.000.000*	*335.756.000.000*
Bonds with maturity of less than 12 months	*9.536.329.452*	*9.500.000.000*
Total	**427.358.185.949**	**431.353.124.213**

DETAILS OF TRADING SECURITIES AND PROVISIONS FOR DIMINUTION OF TRADING SECURITIES

Unit: VND

	30/9/2025				01/01/2025			
	Quantity	Cost	Provisions	Fair value	Quantity	Cost	Provisions	Fair value
a. Trading securities (stocks)	**2.249.400**	**75.265.451.752**	**(7.630.595.255)**	**67.782.085.000**	**3.219.400**	**96.012.269.715**	**(9.915.145.502)**	**86.126.403.863**
(MAX) (*) Vinh Sinh Friendship Mineral and Securities Joint Stock Company	45.000	234.650.000	(234.650.000)		45.000	234.650.000		
(BAM) (*) Bac A Minerals and Metallurgy Joint Stock Company	40.000			-	40.000	223.500.000	(223.500.000)	-
(HND) Hai Phong Thermal Power Joint Stock Company	180.400	3.516.992.420	(1.424.352.420)	2.092.640.000	180.400	3.516.992.420	(1.155.187.421)	2.361.804.999
(PPC) Pha Lai Thermal Power Joint Stock Company	234.000	4.638.762.940	(2.134.962.940)	2.503.800.000	234.000	4.638.762.940	(2.029.662.940)	2.609.100.000
(VNM) Vietnam Dairy Products Joint Stock Company	700.000	44.549.503.800	(2.549.503.800)	42.000.000.000	500.000	33.149.667.000	(1.449.667.000)	31.700.000.000
(HPG) Hoa Phat Group Joint Stock Company				-	530.000	13.879.570.100		14.124.500.000
(KSB) Binh Duong Minerals and Construction Joint Stock Company	400.000	7.852.771.497		8.000.000.000	680.000	14.523.254.615	(1.909.254.615)	12.614.000.000
(IDI) I.D.I International Development & Investment Corporation	200.000	1.969.349.600	(343.349.600)	1.626.000.000	170.000	1.722.880.450	(323.780.450)	1.399.100.000
(MPC) Minh Phu Seafood Corporation	100.000	1.795.717.500	(137.317.500)	1.658.400.000	85.000	1.627.381.500	(360.452.636)	1.266.928.864
(SHS) Saigon - Hanoi Securities Joint Stock Company				-	300.000	5.459.591.100	(1.619.591.100)	3.840.000.000
(GDA) Dong A Steel Joint Stock Company	130.000	2.630.321.475	(253.076.475)	2.377.245.000	85.000	2.316.970.250		2.335.970.000
(PLX) Vietnam National Petroleum Group	220.000	8.077.382.520	(553.382.520)	7.524.000.000	370.000	14.719.049.340	(844.049.340)	13.875.000.000

(*): The Company has not determined the fair value of these investments because these shares have stopped trading. On January 11, 2024, November 08, 2024 and March 29, 2025 the Company sent a dispatch to the Hanoi Stock Exchange, Vinh Sinh Friendship Mining and Securities

Joint Stock Company requesting to provide Financial Statements to determine fair value. However, the dispatch has been sent but the Company has not yet received a reply letter.

b. Provisions for diminution of trading securities	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
Opening balance	(9.915.145.502)	(8.684.866.700)
Provisioning	(1.981.597.424)	(3.378.223.711)
Provision reversal	4.042.647.671	6.260.947.450
Reserves used	223.500.000	-
Closing balance	**(7.630.595.255)**	**(5.802.142.961)**

3. FINANCIAL INVESTMENTS

Invesments in other entities	30/9/2025 VND			01/01/2025 VND		
	Cost	Provisions	Fair value	Cost	Provisions	Fair value
(*) Investment in subsidiaries	2.757.555.677	(280.078.418)		2.757.555.677	(280.078.418)	
(*) Investment in associates	29.430.000.000	(1.202.793.715)		29.430.000.000	(1.201.493.062)	

Details of the Company's investments in subsidiaries as at September 30, 2025 are as follows:

Name of subsidiaries	Ownership ratio (%)	Cost (VND)	Provisions (VND)	Fair value (VND)
(*) Haco 3D Design Consulting Co., Ltd.	100	2.757.555.677	(280.078.416)	
Total		**2.757.555.677**	**(280.078.416)**	

Haco 3D Design Consulting Company Limited has not yet contributed enough charter capital according to the third change in the business registration certificate dated January 8, 2015.

Details of investments in associates as at September 30, 2025 are as follows:

Name of associates	Ownership ratio (%)	Cost (VND)	Provisions (VND)	Fair value (VND)
(*) GS – HP Sunflower International Village LD Company	40	13.310.000.000		
(*) Thanh Hung Joint Stock Company	31	16.120.000.000	(1.202.793.715)	
Total		**29.430.000.000**	**(1.202.793.715)**	

Thanh Hung Joint Stock Company has not yet contributed enough charter capital according to the 6th amended business registration certificate dated March 26, 2014. (*): The Company has not yet determined the fair value of these investments because there are no specific instructions on determining fair value.

Long-term financial investment reserve	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
Opening balance	(1.481.571.478)	(1.479.024.507)
Provisioning	(1.300.653)	(1.803.713)
Provision reversal		
Reserves used		
Closing balance	**(1.482.872.131)**	**(1.480.828.220)**

4. CUSTOMER RECEIVABLES

	30/9/2025 VND	01/01/2025 VND
Customer receivables account for 10% or more of total customer receivables	60.967.636.524	65.380.950.476
GS - HP Sunflower International Village Joint Venture Company	*60.967.636.524*	*65.380.950.476*
Other customer receivables	3.500.214.490	3.449.243.316
Total	**64.467.851.014**	**68.830.193.792**

5. OTHER RECEIVABLES

	30/9/2025 VND		01/01/2025 VND	
	Value	Provisions	Value	Provisions
Advance payment	168.897.198	-	65.342.798	-
Receivable from profit sharing of GS - HP Sunflower International Village Joint Venture Company		-	1.712.277.087	-
Anticipated interest	4.494.183.264	-	4.543.409.440	-
Bond interest receivable	52.190.401		464.198.629	
Dividends expected				
Receivable from sale of securities				
Other receivables	47.899.063	-	428.887.327	-
Total	**4.763.169.926**	**-**	**7.214.115.281**	**-**

6. INVENTORY

	30/9/2025 VND		01/01/2025 VND	
	Values	Provisions	Values	Provisions
Materials		-		-
Production and unfinished business expenses	2.077.953.682	-	1.844.543.251	-
Goods	64.105.424	-	60.189.528	-
Total	**2.142.059.106**	**-**	**1.904.732.779**	**-**

7. PREPAID EXPENSES

	30/9/2025 VND	01/01/2025 VND
a. Short-term	**250.489.260**	**291.132.938**
Used tools and equipments	223.825.586	85.418.652
Other expenses (insurance, VNPT fees)	26.663.674	205.714.286
b. Long-term	**9.406.375.807**	**7.512.711.058**
Used tools and equipments	9.406.375.807	7.511.105.084
Road fees		1.605.974

8. TANGIBLE FIXED ASSETS

Unit: VND

	Housing, buildings	Machines, equipments	Means of transport, transmission equipment	Management equipment and tools	Total
COST					
On 01/01/2025	2.958.869.475	932.158.743	4.538.260.327	130.215.333	8.559.503.878
Increase in period					-
Decrease in period					-
On the last day of period	**2.958.869.475**	**932.158.743**	**4.538.260.327**	**130.215.333**	**8.559.503.878**
ACCUMULATED DEPRECIATION					
On 01/01/2025	2.954.489.359	881.489.616	2.320.517.684	130.215.333	6.286.711.992
Increase in period	4.380.116	38.364.983	462.517.086	0	505.262.185
Depreciation in period	4.380.116	38.364.983	462.517.086		505.262.185
Decrease in period					-
On the last day of period	**2.958.869.475**	**919.854.599**	**2.783.034.770**	**130.215.333**	**6.791.974.177**
RESIDUAL VALUE					
On 01/01/2025	4.380.116	50.669.127	2.217.742.643	-	2.272.791.886
On the last day of period	**0**	**12.304.144**	**1.755.225.557**	**0**	**1.767.529.701**

9. INVESTMENT PROPERTIES

Unit: VND

	Initial number	Increase in period	Decrease in period	Final number
RENTAL INVESTMENT PROPERTIES				
Cost	**155.757.200.265**			**155.757.200.265**
Apartment block Q Van Cao	87.657.353.240			87.657.353.240
Block house S Van Cao	24.031.833.371			24.031.833.371
Apartment block S Van Cao	44.068.013.654			44.068.013.654
Accumulated depreciation	**101.437.931.125**	**3.892.565.439**	-	**105.330.496.564**
Apartment block Q Van Cao	55.565.228.325	2.271.042.912		57.836.271.237
Block house S Van Cao	14.965.444.394	458.803.285		15.424.247.679
Apartment block S Van Cao	30.907.258.406	1.162.719.242		32.069.977.648
Residual value	**54.319.269.140**			**50.426.703.701**
Apartment block Q Van Cao	32.092.124.915			29.821.082.003
Block house S Van Cao	9.066.388.977			8.607.585.692
Apartment block S Van Cao	13.160.755.248			11.998.036.006

10. PAYABLE TO SUPPLIER

	30/9/2025 VND	01/01/2025 VND
Short-term	**1.120.533.187**	**1.001.152.182**
Payables to supplier	1.120.533.187	1.001.152.182

11. TAXES AND STATE PAYABLES

	01/01/2025 VND	Payable in period VND	Actually paid in period VND	30/9/2025 VND
VAT	259.416.978	2.925.160.902	1.448.794.813	1.735.783.067
Special consumption tax	2.202.797	27.503.497	28.552.448	1.153.846
Corporate income tax	3.543.962.293	6.651.505.181	4.893.962.293	5.301.505.181
Personal income tax	93.669.622	2.867.937.486	2.850.789.128	110.817.980
Land rental fee		1.325.675.870	489.934.612	835.741.258
Fees, charges and other payables		10.177.832	10.177.832	0
Business license tax		3.000.000	3.000.000	0
Total	**3.899.251.690**	**13.810.960.768**	**9.725.211.126**	**7.985.001.332**

12. OTHER PAYABLES

	30/9/2025 VND	01/01/2025 VND
a. Short-term	**1.611.486.053**	**18.962.933.852**
Union expenses	372.737.793	270.491.293
Dividends payable	462.662.900	16.224.893.250
Others	776.085.360	2.467.549.309
b. Long-term	**2.441.894.746**	**2.537.149.115**
Receive deposit, bet	2.441.894.746	2.537.149.115

13. PROVISIONS FOR PAYABLES

	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
Opening balance	625.539.135	
Construction warranty provisions	381.393.129	568.271.347
Construction warranty provision refund	(877.667.014)	(83.566.287)
Used provisions		
Closing balance	**129.265.250**	**484.705.060**

14. UNEARNED REVENUE

	30/9/2025 VND	01/01/2025 VND
a. Short-term		**2.181.818.182**
Unearned revenue		2.181.818.182

15. EQUITY

STATEMENT OF CHANGES IN EQUITY

Unit: VND

Notes	Owner's equity	Capital surplus	Development investment fund	Other equity funds	Retained earnings	Total
On 01/01/2025	**206.857.170.000**	**45.565.123**	**56.778.782.918**	**10.235.829.384**	**293.948.815.358**	**567.866.162.783**
Increase in period	-	-	**1.912.868.576**		**28.262.978.191**	**30.175.846.767**
Interest in period	-	-	-	-	28.262.978.191	28.262.978.191
Profit distribution		-	1.912.868.576			1.912.868.576
Decrease in period	-		-	-	**22.598.585.576**	**22.598.585.576**
Profit distribution	-	-		-	22.598.585.576	22.598.585.576
On the last day of the period	**206.857.170.000**	**45.565.123**	**58.691.651.494**	**10.235.829.384**	**299.613.207.973**	**575.443.423.974**

DETAILS OF OWNER'S CAPITAL CONTRIBUTION

Unit: VND

Notes	30/9/2025			01/01/2025		
	Total	Common share capital	Preferred share capital	Total	Common share capital	Preferred share capital
Shareholders' equity	206.857.170.000	206.857.170.000	-	206.857.170.000	206.857.170.000	-
Total	**206.857.170.000**	**206.857.170.000**	-	**206.857.170.000**	**206.857.170.000**	-

CAPITAL TRANSACTIONS WITH OWNERS AND DIVIDENDS, PROFIT DISTRIBUTION

a. Undistributed profit after tax	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
On 01/01/2025	**293.948.815.358**	**299.705.414.310**
Increase in period	**28.262.978.191**	**31.605.581.723**
Profit in period	28.262.978.191	31.605.581.723
Decrease in period	**22.598.585.576**	**23.328.253.481**
Cash dividend last year	20.685.717.000	20.685.717.000
Cash dividend this year		
Development investment fund	1.912.868.576	2.642.536.481
On the last day of the period	**299.613.207.973**	**307.982.742.552**

b. Share	30/9/2025 Share	01/01/2025 Share
Number of shares registered for issuance	20.685.717	20.685.717
Number of shares sold to the public	20.685.717	20.685.717
Common stock	*20.685.717*	*20.685.717*
Number of shares outstanding	20.685.717	20.685.717
Common stock	*20.685.717*	*20.685.717*
Par value of shares outstanding (VND/share)	10.000	10.000

16. OFF-BALANCE SHEET ITEMS

	30/9/2025	01/01/2025
a. Foreign currencies	USD	USD
US dollar (USD)	34.03	34.03
b. Bad debt resolved	VND	VND
Customers buying houses in An Phu Villa area	1.915.743.350	1.915.743.350
Song Hong Shipbuilding and Construction Company	249.028.416	249.028.416
HN Construction Investment and Import Export Company	50.000.000	50.000.000
c. **Stocks that have left the floor**		
(BAM) Bac A Minerals and Metallurgy Joint Stock Company	223.500.000	

17. REVENUE

	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
Sales and service revenue	**49.978.946.428**	**56.578.869.524**
Sales and service revenue	35.683.003.177	32.884.370.203
Construction contract revenue	14.295.943.251	23.694.499.321
Revenue deductions		
Net revenue from sales and services	**49.978.946.428**	**56.578.869.524**

18. COST OF GOODS SOLD

	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
Cost of goods sold, services provided	26.209.817.469	24.441.759.796
Cost of construction contract	11.140.580.085	17.891.629.972
Total	**37.350.397.554**	**42.333.389.768**

19. FINANCIAL ACTIVITIES REVENUE

	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
Interest on deposits, bonds	13.656.385.790	15.287.036.131
Profit from sale of securities investments	7.131.589.940	10.562.652.140
Distributed dividends, profits	1.803.040.000	538.705.800
Profit from exchange rate difference	93.817	65.902
Total	**22.591.109.547**	**26.388.459.973**

20. FINANCIAL EXPENSES

	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
Loss from liquidation of financial investments	1.021.655.688	830.719.367
Provision for diminution of trading securities and investment losses	(2.059.749.594)	(2.882.245.939)
Loss from exchange rate difference		3.717.611
Loan interest	1.947.664	
Other financial expenses		
Total	**(1.036.146.242)**	**(2.047.808.961)**

21. SALES AND BUSINESS MANAGEMENT EXPENSES

	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
a. Sales expenses	**907.741.142**	**219.835.729**
Employee expenses	109.098.730	143.805.729
Other expenses	798.642.412	76.030.000
b. Business management expenses	**5.119.359.530**	**4.671.890.108**
Employee expenses	3.271.159.796	2.950.056.678
Taxes, fees, charges	368.588.970	361.276.847
Fixed asset depreciation expenses	505.262.185	511.605.737
Expenses of outsourced services, others	974.348.579	848.950.846

22. OTHER INCOME

	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
Recovery value from liquidation of fixed assets, tools and equipment	59.774.383	18.119.076
Contract's late payment interest	3.686.180.816	2.509.326.474
Refund of warranty provisions for construction works	877.667.014	83.566.287
Debt settlement according to tax audit decision		1.016.541.801
Other incomes	72.335.000	54.583.017
Total	**4.695.957.213**	**3.682.136.655**

23. OTHER EXPENSES

	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
Administrative penalty		1.250.000
Tax collection and penalties		1.144.372.417
Other expenses (membership card)	10.177.832	
Total	**10.177.832**	**1.145.622.417**

24. CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
(1) Total accounting profit	**34.914.483.372**	**40.326.537.091**
(2) Adjustments for increase	***146.082.533***	***1.281.527.118***
Car depreciation expenses exceeding regulations	135.904.701	135.904.701
Non-deductible expenses	10.177.832	1.145.622.417
(3) Adjustments for reduction	***1.803.040.000***	***1.555.247.601***
Distributed dividends, profits	1.803.040.000	538.705.800
Debt settlement according to tax audit decision	0	1.016.541.801
(4)=(1)+(2)-(3) Total taxable profit	**33.257.525.905**	**40.052.816.608**
(5) Corporate income tax rate	20%	20%
(6)=(4)*(5) Corporate income tax expenses calculated in current year	6.651.505.181	8.010.563.322
(8)=(6)+(7) Current corporate income tax expense	**6.651.505.181**	**8.010.563.322**
Adjustments to corporate income tax expenses of previous years into current corporate incom tax expenses of this		710.392.046

25. COMMUNICATION WITH RELATED PARTIES

Income of the Board of Directors, Board of Supervisors and Board of General Directors:

	Tittle	From 01/01/2025 to 30/9/2025 VND	From 01/01/2024 to 30/9/2024 VND
Pham Ky Hung	Chairman	348.054.000	371.770.000
Pham Duc Duy	Vice chairman – Deputy General Director	514.048.000	486.801.000
Nguyen Thi Thuy	Board member – General Director	533.462.667	555.359.000
Bui Thi Ngoc Anh	Board member – Deputy General Director	398.826.000	374.709.000
Dao Thanh Binh	Board member	309.796.000	276.858.000
Bui Thanh Hai	Deputy General Director	188.628.333	164.665.471
Nguyen Hoang Hiep	Head of Supervisory Board	63.754.000	63.920.000
Tran Thi Minh Thu	Member of Supervisory Board	114.186.259	107.829.000
Tran Hong Van	Member of Supervisory Board	176.877.000	154.189.000

26. FINANCIAL INSTRUMENTS

	Book value 30/9/2025 VND	Book value 01/01/2025 VND
Financial properties		
Cash and cash equivalents	6.100.202.813	2.463.121.333
Trading securities	67.634.856.497	85.907.124.213
Held to-maturity securities	359.723.329.452	345.256.000.000
Receivables	64.467.851.014	68.830.193.792
Other receivables	4.763.169.926	7.214.115.281
Total	**502.689.409.702**	**509.670.554.619**
Financial debt		
Payable to seller	1.120.533.187	1.001.152.182
Payable expenses	527.024.200	944.093.167
Other payables	4.053.380.799	21.500.082.967
Total	**5.700.938.186**	**23.445.328.316**

27. COMPARISON INFORMATION

Comparative figures are the Company's financial statements for the fiscal year ending December 31, 2024 audited by International Auditing Company Limited.

Hai Phong, 16/10/2025

Preparer	Chief accountant	General Director
Vu Thi Van Thuong	Luu Thi Phuong	Nguyen Thi Thuy