HAI PHONG CONSTRUCTION JOINT STOCK COMPANY NO. 3

CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period ended 30/9/2025

CONSOLIDATED BALANCE SHEET
As At 30 September 2025

Form No B01a-DN/HN
Unit: VND

No	ASSETS	Code	Note	30/9/2025	01/01/2025
A -	**CURRENT ASSETS**	**100**		**505.492.405.501**	**514.514.800.624**
I.	**Cash and cash equivalents**	**110**	**V.1**	**6.106.910.840**	**2.469.829.360**
1.	Cash	111		6.106.910.840	889.829.360
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 impairment of trading securities	122	V.2	(7.630.595.255)	(9.915.145.502)
3.	Held to maturity investment	123	V.2	359.723.329.452	345.256.000.000
III.	**Short-term receivables**	**130**		**69.634.760.346**	**78.495.981.334**
1.	Short-term trade receivables	131	V.3	64.519.444.014	68.881.786.792
2.	Short-term advances to suppliers	132		45.878.200	
3	Other short-term receivables	136	V.4	5.069.438.132	9.614.194.542
IV.	**Inventories**	**140**		**2.142.059.106**	**1.904.732.779**
1.	Inventories	141	V.5	2.142.059.106	1.904.732.779
V.	**Other short-term assets**	**150**		**250.489.260**	**291.132.938**
1.	Short-term prepayment	151	V.6	250.489.260	291.132.938
2.	Value-added tax deductibles	152			
B -	**NON-CURRENT ASSETS**	**200**		**220.482.476.407**	**221.102.843.128**
I.	**Fixed assests**	**220**		**1.768.722.201**	**2.273.984.386**
1.	Tangible fixed assets	221	V.7	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)*
2.	Intangible fixed assets	227	V.8	1.192.500	1.192.500
	Cost	*228*		*42.930.000*	*42.930.000*
	Accumulated depreciation	*229*		*(41.737.500)*	*(41.737.500)*
II.	**Investment property**	**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**		**158.730.295.731**	**156.996.878.544**
1	Investments in joint-ventures, associates	252		158.730.295.731	156.996.878.544
2	Held to-maturity investments	255	V.2		
IV.	**Other long-term assets**	**260**		**9.556.754.774**	**7.512.711.058**
1.	Long-term prepayments	261	V.6	9.406.375.807	7.512.711.058
2.	Deferred income tax assets	262		150.378.967	
	TOTAL ASSETS	**270**		**725.974.881.908**	**735.617.643.752**

CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 30 September 2025

Form No. B01a – DN/ HN

Unit: VND

RESOURSES	Code	Note	30/9/2025	01/01/2025
C. LIABILITIES	**300**		**22.401.545.767**	**39.568.398.533**
I. Current liabilities	**310**		**19.959.651.021**	**36.734.935.121**
1. Short-term trade payables	311	V.10	889.070.542	714.476.033
2. Short-term advances from customers	312		2.116.445.726	168.067.456
3. Taxes and amounts payable to the State budgget	313	V.12	7.985.001.332	3.899.251.690
4. Payables to employees	314		1.668.531.883	2.784.850.918
5. Short-term accrued expenses	315	V.11	585.024.200	1.002.093.167
6. Short-term unearned revenue	318	V.13		2.181.818.182
7. Other Short-term payables	319	V.14	1.743.783.024	19.009.674.009
8. Short-term loans and finance leases	320			
9. Short-term provisions	321	V.16	129.265.250	625.539.135
10. Bonus and welfare funds	322		4.842.529.064	6.349.164.531
II. Non-current liabilities	**330**		**2.441.894.746**	**2.833.463.412**
1. Long-term unearned revenue	336	V.13		
2. Other long-term payables	337		2.441.894.746	2.537.149.115
3. Deferred income tax liability	341			296.314.297
D. OWNER'S EQUITY	**400**		**703.573.336.141**	**696.049.245.219**
I. Owner's equity	**410**		**703.573.336.141**	**696.049.245.219**
1. Owner's contributed capital	411	V.16	206.857.170.000	206.857.170.000
- Orginary shares carying voting rights	*411a*		206.857.170.000	206.857.170.000
2. Share premium	412		45.565.123	45.565.123
3. Investment and development fund	418		58.691.651.494	56.778.782.918
4. Other reserves	420		10.235.829.384	10.235.829.384
5. Retained earnings	421		427.743.120.140	422.131.897.794
- Retained earnings accumulated to the prior year end	*421a*		*396.107.258.838*	*406.464.645.149*
-Retained earnings of the current year	*421b*		*31.635.861.302*	*15.667.252.645*
6. Non-controlling interest	429			
TOTAL RESOURES (440=300+400)	**440**		**725.974.881.908**	**735.617.643.752**

Hai Phong, 17/10/2025

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

CONSOLIDATED INCOME STATEMENT

3rd quarter of 2025

Form No B02a-DN/HN 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.18**	**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.19	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.20	10.087.057.676	8.848.074.114	22.591.109.547	26.388.459.973
7.	Financial expenses	22	V.21	(6.561.232.508)	1.035.639.363	(1.037.446.895)	(2.049.612.674)
	In which: interest expense	23		1.941.529	-	1.947.664	96.751
8.	Interest (loss) in associates and joint-ventures	24		1.746.757.554	(347.368.484)	3.371.842.589	(412.507.741)
9.	Salling expenses	25	V.22	718.187.389	79.476.516	907.741.142	219.835.729
10.	General and administrative expenses	26	V.22	2.015.761.860	1.422.267.962	5.119.359.530	4.671.890.108
11.	**Operating profit**	**30**		**20.815.688.020**	**9.245.137.085**	**33.601.847.233**	**37.379.318.825**
12.	Other income	31	V.23	1.662.953.519	2.102.056.632	4.695.957.213	3.682.136.655
13.	Other expenses	32	V.24	-	1.145.622.417	10.177.832	1.145.622.417
14.	**Profit from other activities**	**40**		**1.662.953.519**	**956.434.215**	**4.685.779.381**	**2.536.514.238**
15.	**Accounting Profit before tax**	**50**		**22.478.641.539**	**10.201.571.300**	**38.287.626.614**	**39.915.833.063**
16.	Current corporate income tax expense	51		4.151.791.991	2.855.019.401	6.651.505.181	8.720.955.368
17.	Deferred corporate income tax income	52		37.119	37.039	260.131	360.743
18.	**Net profit after corporate income tax**	**60**		**18.326.812.429**	**7.346.514.860**	**31.635.861.302**	**31.194.516.952**
19.	Proifit after tax of parent company	61		18.326.812.429	7.346.514.860	31.635.861.302	31.194.516.952
20	Profit after tax of non-controlling holders	62		-	-	-	-
21	Basic earnings per share	70		886	355	1.529	1.508

Hai Phong, 17/10/2025

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

CONSOLIDATED CASH FLOW STATEMENT *(according to indirect method)*

For the accounting period ending September 30st 2025 Form No B03a - DN/HN 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***		***38.287.626.614***	***39.915.833.063***
2.	***Adjustments for***				
-	Depreciation and amortisation of fixed assets and investment properties	02		4.397.827.624	4.157.112.360
-	Provisions	03		(2.780.824.132)	(2.398.018.679)
-	Foreign exchange (gain)/ loss arising from translating foreign currency items	04		(34.336)	(65.902)
-	Gain, loss 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***		***23.254.953.163***	***24.873.263.514***
-	Increase, decrease in receivables	09		8.204.536.732	(18.981.715.383)
-	Increase, decrease in inventories	10		(237.326.327)	(1.005.211.360)
-	Increase, decrease in payables	11		(8.005.158.505)	(18.800.099.526)
-	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 cash outflows	17		(1.506.635.467)	(1.711.525.877)
	Net cash generated by operating activities	***20***		***35.708.256.531***	***1.571.108.233***
II.	**Cash flow from investing activities**				
1.	Acquisition and construction of fixed assets and other long-term assets	21			
2.	Proceeds from sale, disposal of fixed assets and other long-term assets	22			
3	Cash outflow for lending, selling debt instruments of other entities	23		(514.494.621.135)	(570.763.400.000)
4	Cash recovered from lending, selling debt instruments 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
	Net cash generated by 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 and profits paid	36		(36.469.892.950)	(20.662.552.200)
	Net cash generated by financial activities	***40***		***(36.469.892.950)***	***(20.662.552.200)***
	Net increase/(decrease) in cash	**50**		**3.637.047.144**	**(4.781.164.892)**
	Cash and cash equivalents at the beginning of the year	**60**	**V.1**	**2.469.829.360**	**6.700.538.962**
	Effects of changes in foreign currency exchange rates	61		34.336	
	Cash and cash equivalents at the end of the year	**70**	**V.1**	**6.106.910.840**	**1.919.374.070**

Hai Phong, 17/10/2025

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

CÔNG TY CỔ PHẦN XÂY DỰNG SỐ 3 HẢI PHÒNG

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: work construction, short-stay 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
A	**Subsidiaries**		
1	Haco 3D Design Consulting Co., Ltd.	No. 7 Ho Sen, Le Chan Ward, Hai Phong City	Architectural activities and related technical consultancy
B	**Joint ventures and associates**		
1	GS - HP Sunflower International Village Joint Venture Company	No. 35 Van Cao, Gia Vien Ward, Hai Phong City	Short-term accommodation services
2	Thanh Hung Joint Stock Company	N1 Street, Trung Loi Quarter, Chon Thanh Ward, Dong Nai Province	Real estate business, land use rights of owners, users or tenants

Haco 3D Design Consulting Co., Ltd. has ceased business operations since December 2015.

Significant associates reflected in the consolidated financial statements under the equity method:

	Unit	Ownership Ratio, Interest Ratio, Voting Ratio (%)	
		(Last day of period)	(First day of period)
1	GS - HP Sunflower International Village Joint Venture Company	40	40
2	Thanh Hung Joint Stock Company	31	31

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. Statement on 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.
Currency used in accounting: Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGIMES APPLIED

The consolidated financial statements are presented in Vietnamese Dong (VND), prepared based on accounting principles in accordance with the provisions of Circular No. 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance, Vietnamese accounting standards and relevant legal regulations.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis for preparing consolidated financial statements

Consolidated financial statements include the financial statements of the parent company and the financial statements of the subsidiaries.

The financial statements of the parent company and those of subsidiaries used for consolidation are prepared for the same accounting period and apply consistently accounting policies to the same types of transactions and events in similar circumstances.

Investments in subsidiaries excluded from the above consolidation are transferred to the investment in other entities and presented using the cost method.

2. Cash and cash equivalents

Cash reflects the total amount of cash available to the Company at the end of the accounting period, including cash and demand deposits.

Cash equivalents reflect short-term investments with a recovery period of no more than 03 months from the investment date that can be easily converted into a known amount of cash and are subject to no risk of conversion into cash at the reporting date, recorded in accordance with the provisions of Vietnamese Accounting Standards.

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 in the accounting books at cost, starting 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 are initially recorded at cost. In the case of investments in non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the time of acquisition.

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.

Provision for losses on investments in associates and capital contributions to other entities is the larger difference between the original cost and the Company's ownership portion calculated according to the accounting books of the investee, set up in accordance with the provisions of Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance. The financial statements of the investee used to determine the Company's ownership portion are the separate financial statements of the investee.

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
Other tangible fixed assets	03 - 08

8. Intangible fixed assets and depreciation

Intangible fixed assets are stated at cost less accumulated depreciation. The cost of intangible fixed assets is determined at cost.

Intangible fixed assets are depreciated using the straight-line method, based on their estimated useful lives in accordance with the provisions of Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance.

9. 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.

10. 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.

11. 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.

12. 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.

13. 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.

14. Unearned Revenue

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

15. 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.

Non-controlling interest is a portion of the profits and net assets of a subsidiary attributable to interests not owned by parent company, directly or indirectly through subsidiaries. Non-controlling interest is presented in the consolidated balance sheet as a separate item in equity. Non-controlling interest is also presented as a separate item in the consolidated income statement.

16. Revenue and other income

Revenue from providing services is recognized when all of the following conditions are simultaneously satisfied:

- 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, when the results of the construction contract performance are reliably determined and confirmed by the customer, revenue related to the contract is 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.

17. 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.

18. 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.

19. 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.

20. 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.

Deferred income tax income reflects the difference between deferred income tax liabilities reversed during the year and deferred income tax liabilities incurred during the year.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled. Deferred tax is recognised in the consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also recognised in equity.

21. Principles and methods of preparing consolidated financial statements
Method of eliminating internal transactions

Balances of items on the balance sheet, intra-company transactions within the same Company, unrealized intra-company profits arising from these transactions are eliminated completely. Unrealized losses arising from intra-company transactions are also eliminated, unless the costs creating such losses are unrecoverable. Intra-company transactions are assumed to have been fully realized during the period.

Method of recording non-controlling interest

Non-controlling interests represent the portion of the profit or loss in the results of operations and net assets of a subsidiary not held by the Company and are presented as a separate item in the consolidated income statement and in the consolidated balance sheet (as part of equity). Non-controlling interests consist of the amount of the non-controlling interests at the date of the original business combination and the non-controlling interest in changes in equity since the date of the business combination. Losses incurred by a subsidiary are allocated to the non-controlling interest, even if such losses are greater than the non-controlling interest in the net assets of the subsidiary.

22. 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

	September 30st 2025 VND	January 1st 2025 VND
Cash in hand	131.806.045	16.499.893
Cash in bank	5.975.104.795	873.329.467
Cash equivalents		1.580.000.000
Total	**6.106.910.840**	**2.469.829.360**

2. FINANCIAL INVESTMENTS

	September 30st 2025 VND	January 1st 2025 VND
a. Short-term	**427.358.185.949**	**431.353.124.213**
Trading securities	75.265.451.752	96.012.269.715
Provision for impairment of trading securities	(7.630.595.255)	(9.915.145.502)
Held to maturity investments	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*

DETAILS OF TRADING SECURITIES AND PROVISIONS FOR DIMINUTION OF TRADING SECURITIES

Unit of measurement: VND

	September 30st 2025				January 1st 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 8, 2024 and March 3, 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 January 1st 2025 to September 30st 2025 VND**	**From January 1st 2024 to September 30st 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. CUSTOMER RECEIVABLES

	September 30st 2025 VND	January 1st 2025 VND
Short-term	**64.519.444.014**	**68.881.786.792**
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	3.551.807.490	3.500.836.316

4. OTHER RECEIVABLES

	September 30st 2025 VND		January 1st 2025 VND	
	Values	Provisions	Values	Provisions
a. Short-term	**5.069.438.132**		**9.614.194.542**	
Advance payment	168.897.198		330.003.598	
Receivable from profit sharing		-	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	354.167.269		2.564.305.788	

5. INVENTORY

	September 30st 2025 VND		January 1st 2025 VND	
	Giá gốc/ Values	Dự phòng/ Provisions	Giá gốc/ Values	Dự phòng/ Provisions
Materials	-	-		-
Production and unfinished business expenses	2.077.953.682	-	1.844.543.251	-
Goods	64.105.424	-	60.189.528	-
Summary	**2.142.059.106**		**1.904.732.779**	

6. PREPAID EXPENSES

	September 30st 2025 VND	January 1st 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
Other charges (road fees)		1.605.974

7. TANGIBLE FIXED ASSETS

Unit of measure: VND

	Housing, buildings	Machines, equipments	Means of transport, transmission equipment	Management equipment and tools	Other fixed assets	Total
COST						
On January 1st 2025	2.958.869.475	932.158.743	4.538.260.327	130.215.333	0	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**	**0**	**8.559.503.878**
ACCUMULATED DEPRECIATION						
On January 1st 2025	2.954.489.359	881.489.616	2.320.517.684	130.215.333	0	6.286.711.992
Depreciation in period	4.380.116	38.364.983	462.517.086			505.262.185
Decrease in period						0
On the last day of period	**2.958.869.475**	**919.854.599**	**2.783.034.770**	**130.215.333**	**0**	**6.791.974.177**
RESIDUAL VALUE						
On January 1st 2025	4.380.116	50.669.127	2.217.742.643	0	0	2.272.791.886
On the last day of period	**0**	**12.304.144**	**1.755.225.557**	**0**	**0**	**1.767.529.701**

8. INTANGIBLE FIXED ASSETS

Đơn vị tính: VND

	Copyright, patent	Computer Software	Other fixed assets	Total
COST				
On January 1st 2025	42.930.000	0	0	42.930.000
Increase in period				
Decrease in period				
On the last day of period	**42.930.000**	**0**	**0**	**42.930.000**
ACCUMULATED DEPRECIATION				
On January 1st 2025	41.737.500	0	0	41.737.500
Depreciation during the period	41.737.500			
Other decrease				
On the last day of period	**41.737.500**	**0**	**0**	**0**
RESIDUAL VALUE				
On January 1st 2025	1.192.500	0	-	1.192.500
On the last day of period	**1.192.500**	**0**	**0**	**1.192.500**

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**
197 Van Cao Apartment	87.657.353.240			87.657.353.240
Block house S Van Cao	24.031.833.371			24.031.833.371
195 Van Cao Apartment	44.068.013.654			44.068.013.654
Others				0
Accumulated depreciation	**101.437.931.125**	**3.892.565.439**	-	**105.330.496.564**
197 Van Cao Apartment	55.568.091.792	2.271.042.912	-	57.839.134.704
Block house S Van Cao	14.965.444.391	458.803.285	-	15.424.247.676
195 Van Cao Apartment	30.904.394.942	1.162.719.242	-	32.067.114.184
Others				0
Residual value	**54.319.269.140**			**50.426.703.701**
197 Van Cao Apartment	32.089.261.448			29.818.218.536
Block house S Van Cao	9.066.388.980			8.607.585.695
195 Van Cao Apartment	13.163.618.712			12.000.899.470
Others				0

10. PAYABLE TO SELLER

	September 30st 2025 VND	January 1st 2025 VND
Short-term	**889.070.542**	**714.476.033**
Payables to sellers account for 10% or more of total payables.	0	0
Payables to others	889.070.542	714.476.033

11. ACCRUATED EXPENSES

	September 30st 2025 VND	January 1st 2025 VND
Short-term	**585.024.200**	**1.002.093.167**
Construction cost accurals	527.024.200	944.093.167
Other accurals	58.000.000	58.000.000

12. TAXES AND STATE PAYABLES

	September 30st 2025	January 1st 2025
	VND	VND
VAT	1.735.783.067	259.416.978
Special consumption tax	1.153.846	2.202.797
Corporate income tax	5.301.505.181	3.543.962.293
Personal income tax	110.817.980	93.669.622
Fees, charges and other payables	835.741.258	
Total	**7.985.001.332**	**3.899.251.690**

13. DEFERRED REVENUE

	September 30st 2025	January 1st 2025
	VND	VND
a. Short-term		**2.181.818.182**
Revenue received in advance of construction		2.181.818.182

14. OTHER PAYABLES

	September 30st 2025	January 1st 2025
	VND	VND
a. Short-term	**1.743.783.024**	**19.009.674.009**
Union expenses	404.631.675	302.385.175
Social insurance	92.976.917	92.976.917
Health insurance	5.117.827	5.117.827
Unemployment insurance	1.500.060	1.500.060
Dividends payable		16.224.893.250
Others	1.239.556.545	2.382.800.780
b. Long-term	**2.441.894.746**	**2.537.149.115**
Receive deposit, bet	2.441.894.746	2.537.149.115

15. PROVISIONS FOR PAYABLES

	From January 1st 2025 to September 30st 2025 VND	From January 1st 2024 to September 30st 2024 VND
Opening balance	625.539.135	
Provisioning	381.393.129	568.271.347
Provision reversal	(877.667.014)	(83.566.287)
Used provisions		
Closing balance	**129.265.250**	**484.705.060**

16. EQUITY

STATEMENT OF CHANGES IN EQUITY

Unit: VND

Notes	Owner's equity	Capital surplus	(*)/Treasury stock	Development investment fund	Other equity funds	Retained earnings	Non-controlling interest	Total
On January 1st 2025	**206.857.170.000**	**45.565.123**		**56.778.782.918**	**10.235.829.384**	**422.131.897.794**		**696.049.245.219**
Increase in period	-			**1.912.868.576**		**31.635.861.302**	-	**33.548.729.878**
Interest in period						31.635.861.302	-	31.635.861.302
Profit distribution				1.912.868.576		-	-	1.912.868.576
Increase due to consolidation								0
Decrease in period						**26.024.638.956**	**0**	**26.024.638.956**
Loss in the period						-		
Profit distribution						22.598.585.576		22.598.585.576
Decrease due to consolidation						3.426.053.380		3.426.053.380
On the last day of the period	**206.857.170.000**	**45.565.123**	-	**58.691.651.494**	**10.235.829.384**	**427.743.120.140**	**0**	**703.573.336.141**

17. OFF-BALANCE SHEET ITEMS

Foreign currencies	September 30st 2025	January 1st 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	

18. REVENUE

	From January 1st 2025 to September 30st 2025	From January 1st 2024 to September 30st 2024
	VND	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
Net revenue from sales and services	**49.978.946.428**	**56.578.869.524**

19. COST OF GOODS SOLD

	From January 1st 2025 to September 30st 2025	From January 1st 2024 to September 30st 2024
	VND	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**

20. FINANCIAL ACTIVITIES REVENUE

	From January 1st 2025 to September 30st 2025	From January 1st 2024 to September 30st 2024
	VND	VND
Interest on deposits, loans, 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**

21. FINANCIAL EXPENSES

	From January 1st 2025 to September 30st 2025	From January 1st 2024 to September 30st 2024
	VND	VND
Loss from liquidation of financial investments	1.021.655.688	830.719.367
Provision for diminution of trading securities and investment losses	(2.061.050.247)	(2.884.049.652)
Loan interest	1.947.664	96.751
Loss from exchange rate difference, Other financial expenses		3.620.860
Total	**(1.037.446.895)**	**(2.049.612.674)**

22. SALES AND BUSINESS MANAGEMENT EXPENSES

	From January 1st 2025 to September 30st 2025	From January 1st 2024 to September 30st 2024
	VND	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
Fixed asset depreciation expenses	505.262.185	511.605.737
Taxes, fees, charges	368.588.970	361.276.847
Other management expenses	974.348.579	848.950.846

23. OTHER INCOME

	From January 1st 2025 to September 30st 2025	From January 1st 2024 to September 30st 2024
	VND	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
Others	72.335.000	54.583.017
Total	**4.695.957.213**	**3.682.136.655**

24. OTHER EXPENSES

	From January 1st 2025 to September 30st 2025 VND	From January 1st 2024 to September 30st 2024 VND
Tax collection and penalties		1.144.372.417
Administrative penalty		1.250.000
Other expenses	10.177.832	
Total	**10.177.832**	**1.145.622.417**

25. INFORMATION ABOUT RELATED PARTIES

Related Party Transactions	From January 1st 2025 to September 30st 2025 VND	From January 1st 2024 to September 30st 2024 VND
GS - HP Sunflower International Village Joint Venture Company		
Construction revenue	11.284.921.611	21.612.094.187
Construction's late payment receivable	3.686.180.816	2.509.326.474
VAT	1.065.001.152	3.637.122.420
Cash collected	20.730.360.055	5.953.946.117
Purchase Payable	63.572.712	90.576.150
Profit sharing		
Profit earned	1.712.227.087	

Balance with related party	September 30st 2025 VND	January 1st 2025 VND
GS - HP Sunflower International Village Joint Venture Company		
Buyer's prepaid	449.585.822	168.067.456
Construction, service receivable	60.967.636.524	65.380.950.476
Profit sharing receivable		1.712.277.087
Equity investment	13.310.000.000	13.310.000.000

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

	Tittle	From January 1st 2025 to September 30st 2025 VND	From January 1st 2024 to September 30st 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

Types of financial instruments

	Book Value 30/9/2025 VND	Book Value 01/01/2025 VND
Financial properties		
Cash and cash equivalents	6.106.910.840	2.469.829.360
Trading securities	67.634.856.497	86.097.124.213
Held to-maturity securities	359.723.329.452	345.256.000.000
Receivables	64.519.444.014	68.881.786.792
Other receivables	5.069.438.132	9.614.194.542
Total	**503.053.978.935**	**512.318.934.907**
Financial debt		
Payable to seller	889.070.542	714.476.033
Payable expenses	585.024.200	1.002.093.167
Other payables	7.970.655.379	24.499.741.498
Total	**9.444.750.121**	**26.216.310.698**

27. COMPARISON INFORMATION

Comparative figures are the 2024 consolidated financial statements audited by International Auditing Company Limited.

Hai Phong, 17/10/2025

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