

FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2024

**BIEN HOA BUILDING MATERIALS
PRODUCTION AND CONSTRUCTION
JOINT STOCK COMPANY**

CONTENTS

	Page
1. Contents	1
2. Statement of the Board of Directors	2 - 5
3. Independent Auditor's Report	6
4. Balance Sheet as of 31 December 2024	7 - 10
5. Income Statement for the fiscal year ended 31 December 2024	11
6. Cash Flow Statement for the fiscal year ended 31 December 2024	12 - 13
7. Notes to the Financial Statements for the fiscal year ended 31 December 2024	14 - 34

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Bien Hoa Building Materials Production and Construction Joint Stock Company (hereinafter referred to as "the Company") presents this statement together with the Financial Statements for the fiscal year ended 31 December 2024.

Business highlights

Bien Hoa Building Materials Production and Construction Joint Stock Company is an enterprise equitized from the State-owned enterprise - Bien Hoa Building Materials Production and Construction Company Limited under the Decision No. 2330/QĐ-UBND dated 12 August 2015 of the People's Committee of Dong Nai Province. The Company has been operating in line with the 13th amended Business Registration Certificate No. 3600275107 dated 02 June 2023, granted by Dong Nai Province Department of Planning and Investment.

Head office

- Address : K4/79C Nguyen Tri Phuong Street, Quarter 3, Buu Hoa Ward, Bien Hoa City, Dong Nai Province
- Tel. : +84 (0251) 385 9358
- Fax : +84 (0251) 385 9917

The Company has the following affiliates:

Affiliate	Address
Construction and Traffic Engineering Enterprise	Quarter 4, Bui Huu Nghia Street, Tan Van Ward, Bien Hoa City, Dong Nai Province
Repair Engineering Enterprise	Group 12, Ong Huong Hamlet, Thien Tan Commune, Vinh Cuu District, Dong Nai Province
Quarrying Enterprise	Group 12, Ong Huong Hamlet, Thien Tan Commune, Vinh Cuu District, Dong Nai Province
Tan Cang Quarrying Enterprise	Group 93, Bui Huu Nghia Street, Tan My Hamlet, Quarter 5, Buu Hoa Ward, Bien Hoa City, Dong Nai Province
Soklu Quarrying Enterprise	Km 07, Highway 20, Nguyen Hue 2 Hamlet, Quang Trung Commune, Thong Nhat District, Dong Nai Province
Transportation and Mechanical Enterprise	Group 12, Ong Huong Hamlet, Thien Tan Commune, Vinh Cuu District, Dong Nai Province
Construction Service and Building Materials Center	No. 1, Nguyen Ai Quoc Street, Quang Vinh Ward, Bien Hoa City, Dong Nai Province

The Company also has the following business locations:

Business location	Address
Thanh Phu Inland Waterway Terminal	Group 12, Ong Huong Hamlet, Thien Tan Commune, Vinh Cuu District, Dong Nai Province
Thien Tan Inland Waterway Terminal	Group 1, Hamlets 6-7, Thien Tan Commune, Vinh Cuu District, Dong Nai Province

Principal business activities of the Company are:

- To provide direct support services for waterway transport (not operating inland waterway terminals at the head office) (only operating when meeting business conditions as prescribed by law);
- To act as a building materials agent;
- To wholesale machinery, equipment and spare parts for mining and construction;
- To retail hardware, paint, glass and other installation equipment in construction in specialized stores (not storing building materials at the head office);

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF DIRECTORS (cont.)

- To manufacture building materials production machinery (not manufacturing at the head office, only operating with approval from competent authority on business location and the Company meets conditions as prescribed by law);
- To construct other civil engineering works;
- To retail household electrical appliances, beds, wardrobes, tables, chairs and similar furniture, lamps and luminaires, other unclassified household appliances in specialized stores;
- To trade in real estate and lease offices and trade centers (only operating when meeting business conditions as prescribed by law and subject to Article 11 of the Law on Real Estate Business No. 66/2014/QH13 dated 25 November 2014);
- To exploit stone, sand, gravel, clay (only operating with mining license from competent authority and the Company meets business conditions as prescribed by law);
- To produce concrete and products from cement and gypsum (not producing at the head office, only operating with approval from competent authority on business location and the Company meets business conditions as prescribed by law);
- To construct residential houses;
- To construct non-residential houses;
- To transport goods by road (only operating when meeting business conditions as prescribed by law);
- To load and unload goods (except for operating inland waterway terminals) (only operating when meeting business conditions as prescribed by law);
- To lease motor vehicles and tank trucks (with operators) (only operating when meeting business conditions as prescribed by law);
- To operate eco-tourism areas (not operating at the head office, only operating with approval from competent authority on location and the Company meets business conditions as prescribed by law);
- To wholesale building materials and other installation equipment in construction (not storing building materials at the head office);
- To construct roads;
- To construct railways;
- To construct electrical works;
- To construct water supply and drainage works;
- To construct telecommunications and communication works;
- To construct other public works;
- To construct hydraulic works;
- To construct mining works;
- To construct processing and manufacturing works;
- To perform demolishment;
- To prepare construction sites;
- To install electrical systems (except for electroplating, mechanical processing);
- To install water supply, drainage, heating and air conditioning systems (except for electroplating and mechanical processing);
- To install other construction systems (except for electroplating and mechanical processing);
- To complete construction works;
- To perform other specialized construction activities;
- To provide architectural activities and related technical consultancy (only operating when meeting business conditions as prescribed by law).

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BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF DIRECTORS (cont.)

Board of Management and Executive Board

The Board of Management, the Governance Manager and the Executive Board of the Company during the year and as of the date of this statement include:

The Board of Management

Full name	Position	Appointing/reappointing date
Mr. Huynh Xuan Dao	Chairman	Appointed on 23 July 2021
Mr. Huynh Kim Vu	Member	Reappointed on 26 June 2020
Mr. Pham Quoc Thai	Member	Reappointed on 26 June 2020
Mr. Nguyen Thanh Tung	Member	Reappointed on 26 June 2020
Mr. Phan Tan Dat	Member	Appointed on 25 May 2023

The Governance Manager

Full name	Position	Appointing date
Mr. Nguyen Hung Thang	Governance Manager	Appointed on 10 November 2021

The Supervisory Board

Full name	Position	Appointing/reappointing date
Mr. Huynh Duong Tai	Head of the Board	Reappointed on 26 June 2020
Ms. Nguyen Thi Thu Tra	Member	Reappointed on 26 June 2020
Ms. Nguyen Thi Thanh Truc	Member	Appointed on 16 June 2021

The Executive Board

Full name	Position	Appointing/reappointing date
Mr. Huynh Kim Vu	Director	Appointed on 23 July 2021
Mr. Pham Quoc Thai	Deputy Director	Appointed on 18 April 2022
Mr. Nguyen Hung Thang	Deputy Director	Reappointed on 23 July 2021
Mr. Pham Thai Hop	Deputy Director	Appointed on 01 May 2023
Mr. Nguyen Nhu Thach	Deputy Director	Appointed on 01 May 2023
Mr. Hoang Dang Quoc Vinh	Deputy Director	Appointed on 08 May 2023
Mr. Tran Quoc Trieu	Chief Accountant	Appointed on 18 April 2022

Legal Representatives

The Company's legal representatives during the year and as of the date of this statement are as follows:

Full name	Position	Appointing date
Mr. Huynh Xuan Dao	Chairman	Appointed on 23 July 2021
Mr. Huynh Kim Vu	Director	Appointed on 23 July 2021

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Company's Financial Statements for the fiscal year ended 31 December 2024.

Responsibilities of the Board of Directors

The Board of Directors of the Company is responsible for the preparation of the Financial Statements to give a true and fair view of the financial position, the financial performance and the cash flows of the Company during the year. In order to prepare these Financial Statements, the Board of Directors must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements;

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF DIRECTORS (cont.)

- prepare the Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Financial Statements.

The Board of Directors hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Directors is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Directors hereby commits to the compliance with the aforementioned requirements in preparation of the Financial Statements.

Approval of the Financial Statements

The Board of Directors hereby approves the accompanying Financial Statements, which give a true and fair view of the financial position as of 31 December 2024 of the Company, its financial performance and its cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Financial Statements.

For and on behalf of the Board of Directors,



Huynh Kim Vu
Director

Date: 20 March 2025



No. 1.0438/25/TC-AC

INDEPENDENT AUDITOR’S REPORT

**To: THE SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF DIRECTORS
BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK
COMPANY**

We have audited the accompanying Financial Statements of Bien Hoa Building Materials Production and Construction Joint Stock Company (hereinafter referred to as “the Company”), which were prepared on 20 March 2025 (from page 07 to page 34) including the Balance Sheet as of 31 December 2024, the Income Statement, the Cash Flow Statement for the fiscal year then ended and the Notes to the Financial Statements.

Responsibility of the Board of Directors

The Company’s Board of Directors is responsible for the preparation, true and fair presentation of the Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Financial Statements; and responsible for the internal control as the Company’s Board of Directors determines necessary to enable the preparation and presentation of the Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing (VSA). Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company’s preparation and true and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company’s Board of Directors, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion of Auditors

In our opinion, the Financial Statements give a true and fair view, in all material respects, of the financial position as of 31 December 2024 of Bien Hoa Building Materials Production and Construction Joint Stock Company, its financial performance and its cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Financial Statements.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.



Nguyen Chi Dung
Partner

Audit Practice Registration Certificate No. 0100-2023-008-1
Authorized Signatory

Vo Thanh Cong
Auditor

Audit Practice Registration Certificate No.1033-2023-008-1

Ho Chi Minh City, 20 March 2025

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Quarter 3, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

BALANCE SHEET

As of 31 December 2024

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		697.678.276.510	496.268.334.908
I. Cash and cash equivalents	110	V.1	84.618.966.466	33.181.716.914
1. Cash	111		34.618.966.466	33.181.716.914
2. Cash equivalents	112		50.000.000.000	-
II. Short-term financial investments	120		550.500.000.000	375.000.000.000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2	550.500.000.000	375.000.000.000
III. Short-term receivables	130		21.294.643.934	38.499.299.733
1. Short-term trade receivables	131	V.3	6.340.680.642	26.566.387.176
2. Short-term prepayments to suppliers	132	V.4	2.230.293.518	2.387.285.500
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5a	12.723.669.774	9.545.627.057
7. Allowance for short-term doubtful debts	137		-	-
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		41.260.630.630	38.572.975.549
1. Inventories	141	V.7	41.260.630.630	38.815.463.303
2. Allowance for devaluation of inventories	149	V.7	-	(242.487.754)
V. Other current assets	150		4.035.480	11.014.342.712
1. Short-term prepaid expenses	151		-	136.111.110
2. Deductible VAT	152		-	-
3. Taxes and other receivables from the State	153	V.16	4.035.480	10.878.231.602
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

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BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Quarter 3, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Balance Sheet (cont.)

ITEMS	Code	Note	<u>Ending balance</u>	<u>Beginning balance</u>
B- NON-CURRENT ASSETS	200		300.813.988.561	327.843.669.689
I. Long-term receivables	210		32.615.391.732	31.657.028.937
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.5b	32.615.391.732	31.657.028.937
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		43.841.226.670	58.088.744.850
1. Tangible fixed assets	221	V.8	43.841.226.670	58.088.744.850
- Historical cost	222		547.580.602.561	556.848.696.300
- Accumulated depreciation	223		(503.739.375.891)	(498.759.951.450)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		-	-
- Initial cost	228	V.9	474.300.000	474.300.000
- Accumulated amortization	229		(474.300.000)	(474.300.000)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		199.126.025	-
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.10	199.126.025	-
V. Long-term financial investments	250		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		224.158.244.134	238.097.895.902
1. Long-term prepaid expenses	261	V.11	218.719.751.329	234.181.584.941
2. Deferred income tax assets	262	V.12	2.359.040.385	-
3. Long-term components and spare parts	263	V.13	3.079.452.420	3.916.310.961
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		998.492.265.071	824.112.004.597

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Quarter 3, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Balance Sheet (cont.)

ITEMS	Code	Note	<u>Ending balance</u>	<u>Beginning balance</u>
C - LIABILITIES	300		341.331.300.264	216.741.114.700
I. Current liabilities	310		329.536.098.339	216.741.114.700
1. Short-term trade payables	311	V.14	20.504.343.339	23.468.901.371
2. Short-term advances from customers	312	V.15	17.130.584.268	13.763.770.993
3. Taxes and other obligations to the State Budget	313	V.16	43.165.569.805	17.092.675.256
4. Payables to employees	314	V.17	53.176.004.232	36.932.034.561
5. Short-term accrued expenses	315	V.18	112.000.000	90.000.000
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.19	97.638.241.398	51.221.795.818
10. Short-term borrowings and financial leases	320		-	-
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.20	97.809.355.297	74.171.936.701
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		11.795.201.925	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342	V.21	11.795.201.925	-
13. Science and technology development fund	343		-	-



BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Quarter 3, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		657.160.964.807	607.370.889.897
I. Owner's equity	410		657.160.964.807	607.370.889.897
1. Owner's capital	411	V.22a, b	469.216.000.000	469.216.000.000
- Ordinary shares carrying voting rights	411a		469.216.000.000	469.216.000.000
- Preferred shares	411b		-	-
2. Share premiums	412	V.22a	20.714.147.461	20.714.147.461
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415	V.22a	(3.437.784.000)	(3.437.784.000)
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.22a	98.757.734.897	76.960.123.261
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.22a	71.910.866.449	43.918.403.175
- Retained earnings accumulated to the end of the previous period	421a		1.869.899.175	43.918.403.175
- Retained earnings of the current period	421b		70.040.967.274	-
12. Construction investment fund	422		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		998.492.265.071	824.112.004.597

Bien Hoa, 20 March 2025



 Nguyen Ngoc Mai Phuong
 Preparer

 Tran Quoc Trieu
 Chief Accountant

 Huynh Kim Vu
 Director

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Quarter 3, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

INCOME STATEMENT
For the fiscal year ended 31 December 2024

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	1.303.727.922.970	1.003.204.446.234
2. Revenue deductions	02		-	-
3. Net revenue	10		1.303.727.922.970	1.003.204.446.234
4. Cost of sales	11	VI.2	952.153.037.437	791.076.815.334
5. Gross profit	20		351.574.885.533	212.127.630.900
6. Financial income	21	VI.3	19.889.159.265	19.598.495.158
7. Financial expenses	22		-	-
In which: Loan interest expenses	23		-	-
8. Selling expenses	25	VI.4	11.241.361.512	13.713.301.681
9. General and administration expenses	26	VI.5	76.218.727.995	61.259.428.573
10. Net operating profit	30		284.003.955.291	156.753.395.804
11. Other income	31	VI.6	2.849.654.087	17.320.179.980
12. Other expenses	32	VI.7	11.578.708.659	1.085.474.284
13. Other profit/(loss)	40		(8.729.054.572)	16.234.705.696
14. Total accounting profit before tax	50		275.274.900.719	172.988.101.500
15. Current income tax	51	V.16	59.657.824.740	30.461.413.507
16. Deferred income tax	52	V.12	(2.359.040.385)	-
17. Profit after tax	60		<u>217.976.116.364</u>	<u>142.526.687.993</u>
18. Basic earnings per share	70	VI.8	<u>3.966</u>	<u>2.666</u>
19. Diluted earnings per share	71	VI.8	<u>3.966</u>	<u>2.666</u>

Bien Hoa, 20 March 2025


Nguyen Ngoc Mai Phuong
Preparer


Tran Quoc Trieu
Chief Accountant


Huynh Kim Vu
Director



BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri-Phuong Street, Quarter 3, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

CASH FLOW STATEMENT

(Indirect method)

For the fiscal year ended 31 December 2024

Unit: VND

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		275.274.900.719	172.988.101.500
2. Adjustments				
- Depreciation/(Amortization) of fixed assets and investment properties	02	V.8	17.090.897.830	22.212.425.119
- Provisions and allowances	03	V.7, V.21	11.552.714.171	117.626.606
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing activities	05	VI.3, VI.6, VI.7	(21.133.866.473)	(23.803.466.234)
- Loan interest expenses	06		-	-
- Others	07		-	-
3. Operating profit before changes of working capital	08		282.784.646.247	171.514.686.991
- Increase/(decrease) of receivables	09		29.915.674.703	35.978.403.877
- Increase/(decrease) of inventories	10		(1.608.308.786)	(9.191.523.862)
- Increase/(decrease) of payables	11		28.937.829.307	(58.062.763.269)
- Increase/(decrease) of prepaid expenses	12		15.597.944.722	11.211.389.161
- Increase/(decrease) of trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15	V.16	(46.158.649.004)	-
- Other cash inflows	16	V.20	35.532.000	17.395.000
- Other cash outflows	17	V.20	(9.094.530.858)	(5.719.192.802)
Net cash flows from operating activities	20		300.410.138.331	145.748.395.096
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.8, V.10	(3.623.146.679)	(16.353.864.703)
2. Proceeds from disposals of fixed assets and other non-current assets	22	V.8, VI.6	1.825.348.212	4.229.702.448
3. Cash outflow for lending, buying debt instruments of other entities	23	V.2	(960.500.000.000)	(660.000.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24	V.2	785.000.000.000	360.000.000.000
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.5a, VI.3	17.093.973.688	14.878.458.009
Net cash flows from investing activities	30		(160.203.824.779)	(297.245.704.246)

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Quarter 3, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

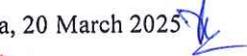
Cash Flow Statement (cont.)

ITEMS	Code	Note	Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	(513.000.000)
3. Proceeds from borrowings	33		-	-
4. Repayment for loan principal	34		-	-
5. Payments for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36	V.19, V.22	(88.769.064.000)	-
<i>Net cash flows from financing activities</i>	<i>40</i>		<u><i>(88.769.064.000)</i></u>	<u><i>(513.000.000)</i></u>
Net cash flows during the year	50		51.437.249.552	(152.010.309.150)
Beginning cash and cash equivalents	60	V.1	33.181.716.914	185.192.026.064
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70	V.1	<u>84.618.966.466</u>	<u>33.181.716.914</u>

Bien Hoa, 20 March 2025


 Nguyen Ngoc Mai Phuong
 Preparer


 Tran Quoc Trieu
 Chief Accountant


 Huynh Kim Vu
 Director



BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

I. GENERAL INFORMATION

1. Ownership form

Bien Hoa Building Materials Production and Construction Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

2. Operating fields

The Company’s operating fields are producing, trading and servicing.

3. Principal business activities

The Company’s principal business activities are: to produce and trade in building materials: building stone, building sand, clay for brick and tile production, soil for ground leveling, traffic aggregate soil; to construct traffic, civil and industrial works; to act as an agent for consumption of high-end building materials, interior decoration goods, spare parts and mechanical equipment; to produce hot asphalt concrete.

4. Normal operating cycle

Normal operating cycle of the Company is within 12 months.

5. Effects of the Company’s operation during the year on the Financial Statements

During the year, the Company’s revenue and profit strongly increased thanks to the higher demand for building materials from public investment projects, especially Long Thanh airport project, transportation infrastructure projects in the Mekong Delta and Eastern South regions are under construction.

6. Statement of information comparability on the Financial Statements

The corresponding figures of the previous year can be comparable with figures of the current year.

7. Headcount

As of the balance sheet date, the Company’s headcount is 626 (headcount at the beginning of the year: 639).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Company is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because the Company’s payments and receipts are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.



BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

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

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Cash and cash equivalents

Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

3. Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. Held-to-maturity investments include held-to-maturity term deposits for the purpose of receiving periodical interest.

Held-to-maturity investments are initially recognized at cost. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interest incurred prior to the Company's acquisition of held-to-maturity investments is deducted into the costs as at the acquisition time.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably determined, the loss is recognized as financial expenses during the year while the investment value is derecognized.

4. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- As for overdue debts:
 - 30% of the value of debts overdue between 6 months and less than 1 year.
 - 50% of the value of debts overdue between 1 year and less than 2 years.
 - 70% of the value of debts overdue between 2 years and less than 3 years.

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

- 100% of the value of debts overdue more than 3 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/(decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

5. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:

- For materials, merchandise: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- For finished goods, work-in-process: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

Stock-out costs are determined in accordance with the moving average method and recorded in line with the perpetual method.

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

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/(decreases) in the obligatory allowance for devaluation of inventories as of the balance sheet date are recorded into costs of sales.

6. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Company mainly include expenses on quarry exploration incurred in connection with the expansion of the quarry. These expenses are allocated to costs during the year on the basis of actual output volume and the remaining exploitation term.

7. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Company's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

8. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the year.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

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

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 - 50
Machinery and equipment	03 - 15
Vehicles	06 - 30
Office equipment	03 - 07
Other tangible fixed assets	04

9. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

The Company's intangible fixed asset includes accounting software. Expenses attributable to the accounting software, which is not a part associated with the relevant hardware, will be capitalized. Costs of accounting software include all the expenses paid by the Company until the date the software is put into use and upgrade costs to enhance software usability. The accounting software is amortized in accordance with the straight-line method in 3 years.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

10. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Company) directly attributable to assets under construction, machinery and equipment under installation for purposes of production, leasing and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

11. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Balance Sheet on the basis of their remaining term as of the balance sheet date.

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

12. Provisions for payables

Provisions are recorded when the Company has present obligations (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

If time causes material effects, the provisions will be determined by deducting the amount to be spent in future to settle the liability at the pre-tax discount rate that reflects the assessments of the time value of money and the specific risks from this liability in the current market.

The Company's provisions for payables include those for environment restoring, which are made for the quarries being exploited at the annually deposited amount as required.

13. Owner's equity

Owner's capital

The contributed capital is recorded according to the actual amounts invested by shareholders.

Share premiums

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

Treasury shares

When a share capital in the owner's equity is re-purchased, the amount payable including the expenses related to the transaction is recorded as treasury shares and a corresponding decrease in owner's equity then is recognized. When this share capital is re-issued, the difference between the re-issuance price and carrying value of treasury shares is recorded in share premiums.

14. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

15. Recognition of revenue and income

Revenue from sales of merchandise, finished goods

Revenue from sales of merchandise, finished goods shall be recognized when all of the following conditions are satisfied:

- The Company transfers most of risks and benefits incident to the ownership of products or merchandise to customers.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise sold.

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return products, merchandise purchased under specific conditions, the revenue is recorded only when those specific conditions are no longer exist and buyers retains no right to return products, merchandise (except for the case that such returns are in exchange for other goods or services).
- The Company received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Revenue from provisions of services

Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Company received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the volume of work done as of the balance sheet date.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

16. Construction contract

When the results of the contract implementation can be estimated reliably:

- For construction contracts in which the contractor is entitled to pay according to construction progress: revenue and expenses relevant to the contracts are recognized to corresponding completed assignment determined by the Company as of the balance sheet date.
- For construction contract in which the contractor is entitled to pay according to volume of work done: revenue and expenses relevant to the contracts are recognized to corresponding completed assignment confirmed by customer and are reflected in the invoices.

Increases/Decreases in construction volume, compensations and other receivables are only recognized into revenue when these are mutually agreed with the customer.

When the results of the contract implementation cannot be estimated reliably:

- The revenue is only recognized equivalent to the contract's expenses and the payment is relatively reliable.
- The Contract's expenses are only recognized as the expenses when they occur.

Difference between total accumulated revenue from construction contract recognized and the accumulated amount in the invoice of payment under the contract plan is recognized as receivable or payable under the contract plan.

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

17. Revenue deductions

Revenue deductions only include sales returns incurred in the same period of providing products, in which revenues are derecognized.

In case of products provided in the previous years but sales returns incurred in the current year, revenue is derecognized as follows:

- If sales returns incur prior to the release of the Financial Statements, revenue is derecognized on the Financial Statements of the current year.
- If sales returns incur after the release of the Financial Statements, revenue is derecognized on the Financial Statements of the following year.

18. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

19. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.



BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

20. Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

21. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Financial Statements of the Company.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

1. Cash and cash equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	936.567.000	1.338.578.000
Demand deposits in banks	33.682.399.466	31.843.138.914
Cash equivalents (bank deposits of which the principal maturity is from 3 months or less)	<u>50.000.000.000</u>	<u>-</u>
Total	<u>84.618.966.466</u>	<u>33.181.716.914</u>

2. Held-to-maturity investments

This item reflects 6-month and 12-month bank deposits.

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

3. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
Nhon Trach District Project Management Unit	1.878.705.743	6.978.150.126
Chau Pha Construction and Transport Services Trading Company Limited	1.437.365.260	1.711.782.371
Phuong Muoi Re Company Limited	1.202.050.416	1.159.589.313
BMT Construction Materials Manufacturing and Trade Joint Stock Company	181.301.583	3.094.046.031
Hung Vuong Construction Co., Ltd.	-	2.822.174.500
Other customers	1.641.257.640	10.800.644.835
Total	<u>6.340.680.642</u>	<u>26.566.387.176</u>

4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
South Vietnam Geological Mapping Division	1.100.000.000	1.100.000.000
Southern Union of Geological Sciences	345.404.000	499.000.000
Espace Big C Dong Nai	521.717.418	528.839.400
Other suppliers	263.172.100	259.446.100
Total	<u>2.230.293.518</u>	<u>2.387.285.500</u>

5. Other receivables

5a. Other short-term receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Allowance	Value	Allowance
Advance	28.000.000	-	28.000.000	-
Social and health insurance premiums	508.106.919	-	457.333.349	-
Unemployment insurance premiums	52.728.944	-	47.143.764	-
Interest on deposit at the Environmental Protection Fund of Dong Nai Province	3.880.141.000	-	3.144.402.000	-
Bank deposit interest to be received	7.618.194.521	-	5.558.747.944	-
Other short-term receivables	636.498.390	-	310.000.000	-
Total	<u>12.723.669.774</u>	<u>-</u>	<u>9.545.627.057</u>	<u>-</u>

5b. Other long-term receivables

This item reflects the long-term deposit for improving and restoring the environment at quarries. Details are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Thanh Phu 1 quarry	6.775.944.444	6.749.853.959
Tan Cang 1 quarry	6.094.916.604	5.914.141.907
Thien Tan 2 quarry	9.693.199.221	9.142.472.785
Soklu 2 quarry	5.554.368.266	5.554.368.266
Soklu 5 quarry	4.496.963.197	4.296.192.020
Total	<u>32.615.391.732</u>	<u>31.657.028.937</u>

6. Overdue debts

The Company has no overdue or irrecoverable debts.

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

7. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	5.480.037.444	-	5.427.524.126	-
Work-in-process	32.419.882.013	-	15.594.894.212	-
Finished goods	3.080.632.797	-	17.428.876.997	(242.487.754)
Merchandise	280.078.376	-	364.167.968	-
Total	41.260.630.630	-	38.815.463.303	(242.487.754)

Changes in allowances for devaluation of inventories are as follows:

	Current year	Previous year
Beginning balance	242.487.754	124.861.148
Additional allowance	-	179.385.843
Reversal of allowance	(242.487.754)	(61.759.237)
Ending balance	-	242.487.754

8. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other fixed assets	Total
Historical costs						
Beginning balance	62.562.637.130	374.317.829.205	115.875.534.208	3.977.695.757	115.000.000	556.848.696.300
Acquisition during the year	-	395.083.192	2.751.159.684	-	277.777.778	3.424.020.654
Liquidation, disposal	-	(1.782.766.986)	(2.467.975.534)	-	-	(4.250.742.520)
Handed-over assets	(8.121.782.273)	-	-	-	-	(8.121.782.273)
Dismantled assets	(199.589.600)	(120.000.000)	-	-	-	(319.589.600)
Ending balance	54.241.265.257	372.810.145.411	116.158.718.358	3.977.695.757	392.777.778	547.580.602.561
<i>In which:</i>						
Assets fully depreciated but still in use	16.506.707.041	310.777.985.640	74.654.055.252	3.895.195.757	115.000.000	405.948.943.690
Assets waiting for liquidation	-	3.082.895.238	1.288.531.095	-	-	4.371.426.333
Depreciation						
Beginning balance	47.592.635.267	363.669.470.435	83.469.774.991	3.913.070.757	115.000.000	498.759.951.450
Depreciation during the year	1.444.481.135	7.611.608.453	7.983.586.014	16.500.000	34.722.228	17.090.897.830
Liquidation, disposal	-	(1.782.766.986)	(2.085.475.534)	-	-	(3.868.242.520)
Handed-over assets	(7.954.562.293)	-	-	-	-	(7.954.562.293)
Dismantled assets	(168.668.576)	(120.000.000)	-	-	-	(288.668.576)
Ending balance	40.913.885.533	369.378.311.902	89.367.885.471	3.929.570.757	149.722.228	503.739.375.891
Carrying values						
Beginning balance	14.970.001.863	10.648.358.770	32.405.759.217	64.625.000	-	58.088.744.850
Ending balance	13.327.379.724	3.431.833.509	26.790.832.887	48.125.000	243.055.550	43.841.226.670
<i>In which:</i>						
Assets temporarily not in use	-	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-	-

9. Intangible fixed assets

This item reflects the accounting software fully amortized.

10. Construction-in-progress

This item expenses for relocation, upgrade and construction of fencing wall and guardhouse for the Company's office.

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

11. Long-term prepaid expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Compensation incurred for Thanh Phu 1 quarry	51.134.268.000	53.142.683.488
Compensation incurred for Soklu 2, Soklu 5 quarries	406.382.480	3.763.292.983
Compensation incurred for Tan Cang 1 quarry	58.820.471.742	62.409.462.791
Compensation incurred for Thien Tan 2 quarry	104.279.528.909	110.818.875.683
Cost of planning, exploration, compensation for land clearance at Doi Chua 2 quarry (i)	2.279.247.710	2.279.247.710
Compensation for environmental damages	596.043.996	745.044.000
Support to local residents for repairing house cracks	237.041.522	523.541.558
Other long-term prepaid expenses	966.766.970	499.436.728
Total	<u>218.719.751.329</u>	<u>234.181.584.941</u>

- (i) Documents on cost of planning, exploration, compensation for land clearance at Doi Chua 2 quarry have been handed over to the Department of Natural Resources and Environment according to the Minutes dated 28 November 2024. This cost will be recovered when the project is transferred to the winning contractor.

12. Deferred income tax assets

Deferred income tax assets are related to provisions for environment restoring. Details during the year are as follows:

	<u>Beginning balance</u>	<u>Inclusion into business results</u>	<u>Ending balance</u>
Thanh Phu 1 quarry	-	81.993.687	81.993.687
Tan Cang 1 quarry	-	120.642.681	120.642.681
Thien Tan 2 quarry	-	240.752.041	240.752.041
Soklu 2 quarry	-	1.025.421.834	1.025.421.834
Soklu 5 quarry	-	890.230.142	890.230.142
Total	-	<u>2.359.040.385</u>	<u>2.359.040.385</u>

The corporate income tax rate used for determining deferred income tax assets is 20%.

13. Long-term components, spare parts and accessories

This item reflects components, spare parts and accessories that have not been used for over 1 year.

14. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Nam Phong Company Limited	-	1.504.350.100
Defense Economic Technical Industry Corporation	3.242.002.672	3.580.362.942
Other suppliers	17.262.340.667	18.384.188.329
Total	<u>20.504.343.339</u>	<u>23.468.901.371</u>

The Company has no overdue payables.

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

15. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Thien Khiem Company Limited	1.119.558.674	992.021.136
Hong An Road Bridge Construction and Trading Service Company Limited	694.759.053	384.127.659
Thao Anh Concrete Joint tock Company	612.960.051	-
An Binh Thanh Hoi Rubber Company Limited	486.469.163	529.963.514
Other customers	14.216.837.327	11.857.658.684
Total	<u>17.130.584.268</u>	<u>13.763.770.993</u>

16. Taxes and other obligations to the State Budget

	<u>Beginning balance</u>		<u>Increases during the year</u>		<u>Ending balance</u>	
	Payables	Receivables	Amount payable	Amount paid	Payables	Receivables
VAT on local sales	5.780.638.530	-	86.866.671.055	(84.603.338.248)	8.043.971.337	-
Corporate income tax	3.617.260.517	-	59.657.824.740	(46.158.649.004)	17.116.436.253	-
Personal income tax	11.333.995	-	4.931.302.621	(4.168.001.074)	774.635.542	-
Natural resource tax	6.029.791.065	-	130.416.612.379	(124.245.691.366)	12.200.712.078	-
Land rental	-	10.878.231.602	42.520.951.381	(31.646.754.959)	-	4.035.180
Environmental protection fee	1.389.802.379	-	55.306.597.938	(51.666.585.722)	5.029.814.595	-
Mineral exploitation licensing fee	263.848.770	-	19.462.718.533	(19.726.567.603)	-	300
- Primary mineral exploitation licensing fee	-	-	19.420.511.155	(19.420.511.155)	-	-
- Secondary mineral exploitation licensing fee	263.848.770	-	159.378	(264.008.448)	-	300
- Water exploitation licensing fee	-	-	42.048.000	(42.048.000)	-	-
Non-agricultural land tax	-	-	1.212.086.913	(1.212.086.913)	-	-
License duty	-	-	9.000.000	(9.000.000)	-	-
Total	<u>17.092.675.256</u>	<u>10.878.231.602</u>	<u>400.383.765.560</u>	<u>(363.436.674.889)</u>	<u>43.165.569.805</u>	<u>4.035.480</u>

Value added tax (VAT)

The Company has paid VAT in accordance with the deduction method. The tax rates applied are as follows:

- Water : 5%
- Other products ⁽ⁱ⁾ : 10%

- ⁽ⁱ⁾ During the year, the Company applied VAT rate of 8% for goods, services as prescribed at the Government's Decree No. 94/2023/NĐ-CP dated 28 December 2023 stipulating the VAT reduction policy under the Resolution No. 110/2023/QH15 dated 29 November 2023 of the National Assembly, and the Government's Decree No. 72/2024/NĐ-CP dated 30 June 2024 stipulating the VAT reduction policy under the Resolution No. 142/2024/QH15 dated 29 June 2024 of the National Assembly.

Export-import duties

The Company has declared and paid these duties in line with the Customs' notices.

Corporate income tax

The Company has to pay corporate income tax on taxable income at the rate of 20%.

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

Estimated corporate income tax payable is as follows:

	<u>Current year</u>	<u>Previous year</u>
Total accounting profit before tax	275.274.900.719	172.988.101.500
Increases/(decreases) of accounting profit to determine profit subject to corporate income tax:		
- Increases	23.014.222.979	1.012.809.452
- Decreases	-	-
Income subject to tax	298.289.123.698	174.000.910.952
Loss brought forward from the previous years	-	(21.693.843.416)
Taxable income	298.289.123.698	152.307.067.536
Corporate income tax rate	20%	20%
Corporate income tax payable	<u>59.657.824.740</u>	<u>30.461.413.507</u>

Determination of corporate income tax liability of the Company is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Financial Statements can be changed upon the inspection of tax authorities.

Natural resource tax

The Company has to pay natural resource tax for mining activities according to the Circular No. 152/2015/TT-BTC dated 02 October 2015 of the Ministry of Finance guiding natural resource tax at the following unit prices and tax rates:

	<u>Unit price (VND/m³)</u>	<u>Tax rate</u>
- Soil for ground levelling:	60.000	7%
- Brick clay:	150.000	15%
- Surface water:	4.000	3%
- Underground water:	7.000	8%
- Sand exploited and washed ashore:	272.000	15%
- Finished stone:	Higher price between the average selling price by stone category (revenue by category divided by output by category) and the prescribed price for each stone category (according to decision of the People's Committee of Dong Nai Province)	10%
- Altered rock	60.000	10%

Land rental

The Company has to pay the land rental according to the notices of the tax department for the area and at unit price as stipulated in the decision on land lease and the contract of land lease.

Environmental protection fee

The Company has to pay the environmental protection fee according to the Government's Decree No. 27/2023/NĐ-CP dated 31 May 2023 regarding the environmental protection fee imposed on mining at the following unit prices:

- Brick clay:	VND 3.300/m ³
- Soil for ground levelling:	VND 2.200/m ³
- Construction sand:	VND 6.600/m ³
- Raw stone:	VND 4.507,80/ton

Mineral exploitation licensing fee

The Company has to pay the mineral exploitation licensing fee for quarries according to the decisions of the People's Committee of Dong Nai Province and the notices of the Tax Department of Dong Nai Province.

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

Other taxes

The Company has declared and paid these taxes in line with the prevailing regulations.

17. Payables to employees

This item reflects salary to be paid to employees.

18. Short-term accrued expenses

This item reflects expenses for external services.

19. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	74.180.000.000	27.530.000.000
Dong Nai Food Industrial Corporation – Dividends payable	46.060.000.000	23.030.000.000
KSB Investment Company Limited – Dividends payable	20.600.000.000	4.500.000.000
Hoa An Joint-Stock Company – Dividends payable	7.520.000.000	-
<i>Payables to other organizations and individuals</i>	23.458.241.398	23.691.795.818
Dividends payable to other shareholders	19.261.120.000	19.190.560.000
Overpaid personal income tax	-	96.910.347
Do Ly Construction Company Limited – payables for labor and construction machines	2.907.951.758	3.115.155.831
Phuc Nguyen Construction Consulting Company Limited	649.207.200	649.207.200
Thanh Thuy Construction Materials Company Limited	180.212.850	180.212.850
Other short-term payables	459.749.590	459.749.590
Total	<u>97.638.241.398</u>	<u>51.221.795.818</u>

The Company has no overdue debts.

20. Bonus and welfare funds

	<u>Beginning balance</u>	<u>Increase due to appropriation from profit</u>	<u>Other increases</u>	<u>Disbursement during the year</u>	<u>Ending balance</u>
Bonus fund	35.794.466.214	14.168.447.564	35.532.000	(3.888.208.379)	46.110.237.399
Welfare fund	35.981.462.849	14.168.447.563	-	(2.810.314.841)	47.339.595.571
Bonus fund for the Executive Board	2.396.007.638	4.359.522.327	-	(2.396.007.638)	4.359.522.327
Total	<u>74.171.936.701</u>	<u>32.696.417.454</u>	<u>35.532.000</u>	<u>(9.094.530.858)</u>	<u>97.809.355.297</u>

21. Provisions for long-term payables

The Company's provisions for long-term payables are those for environment restoring. Details are as follows:

	<u>Beginning balance</u>	<u>Increase due to appropriation</u>	<u>Ending balance</u>
Thanh Phu 1 quarry	-	409.968.435	409.968.435
Tan Cang 1 quarry	-	603.213.405	603.213.405
Thien Tan 2 quarry	-	1.203.760.206	1.203.760.206
Soklu 2 quarry	-	5.127.109.169	5.127.109.169
Soklu 5 quarry	-	4.451.150.710	4.451.150.710
Total	<u>-</u>	<u>11.795.201.925</u>	<u>11.795.201.925</u>

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

22. Owner's equity

22a. Statement of changes in owner's equity

	Owner's capital	Share premiums	Treasury stocks	Investment and development fund	Retained earnings	Total
Beginning balance of the previous year	470.000.000.000	21.270.787.461	(4.265.424.000)	64.980.085.071	(21.937.629.343)	530.047.819.189
Cancellation of treasury stocks	(784.000.000)	(556.640.000)	1.340.640.000	-	-	-
Acquisition of treasury stocks	-	-	(513.000.000)	-	-	(513.000.000)
Profit in the previous year	-	-	-	-	142.526.687.993	142.526.687.993
Appropriation for funds in the previous year	-	-	-	11.980.038.190	(29.950.095.475)	(17.970.057.285)
Dividend advance in the previous year	-	-	-	-	(46.720.560.000)	(46.720.560.000)
Ending balance of the previous year	469.216.000.000	20.714.147.461	(3.437.784.000)	76.960.123.261	43.918.403.175	607.370.889.897
Beginning balance of the current year	469.216.000.000	20.714.147.461	(3.437.784.000)	76.960.123.261	43.918.403.175	607.370.889.897
Profit in the current year	-	-	-	-	217.976.116.364	217.976.116.364
Appropriation for funds in the current year	-	-	-	21.797.611.636	(54.494.029.090)	(32.696.417.454)
Distribution of previous year's dividend in the current year	-	-	-	-	(42.048.504.000)	(42.048.504.000)
Dividend advance in the current year	-	-	-	-	(93.441.120.000)	(93.441.120.000)
Ending balance of the current year	469.216.000.000	20.714.147.461	(3.437.784.000)	98.757.734.897	71.910.866.449	657.160.964.807

22b. Details of owner's capital

	Ending balance	Beginning balance
Dong Nai Food Industrial Corporation	230.300.000.000	230.300.000.000
KSB Investment Company Limited	103.000.000.000	45.000.000.000
Hoa An Joint-Stock Company	37.600.000.000	-
Other shareholders	98.316.000.000	193.916.000.000
Total	469.216.000.000	469.216.000.000

22c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	46.921.600	46.921.600
Number of shares sold to the public	46.921.600	46.921.600
- Common shares	46.921.600	46.921.600
- Preferred shares	-	-
Number of shares repurchased	(201.040)	(201.040)
- Common shares	(201.040)	(201.040)
- Preferred shares	-	-
Number of outstanding shares	46.720.560	46.720.560
- Common shares	46.720.560	46.720.560
- Preferred shares	-	-

Face value of outstanding shares: VND 10.000.

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

22d. Profit distribution

The Company distributed 2023 profit after tax according to the Resolution No. 01/2024/ĐHĐCĐ dated 26 April 2024 of 2024 Annual General Meeting of Shareholders as follows:

	Amount to be distributed	Amount appropriated in the previous year	Amount distributed in the current year
Appropriation for investment and development fund for 2023	11.980.038.190	11.980.038.190	-
Appropriation for bonus and welfare funds for 2023	15.574.049.647	15.574.049.647	-
Bonus for the Executive Board for 2023	2.396.007.638	2.396.007.638	-
Dividend distribution for 2023	88.769.064.000	46.720.560.000	42.048.504.000
Total	118.719.159.475	76.670.655.475	42.048.504.000

The Company also temporarily distributed 2024 profit after tax according to the Resolution No. 01/2024/ĐHĐCĐ dated 26 April 2024 of 2024 Annual General Meeting of Shareholders and the Resolution No. 65/NQ-HĐQT dated 20 December 2024 of the Board of Management as follows:

	Amount (VND)
• Appropriation for investment and development fund for 2024	: 21.797.611.636
• Appropriation for bonus and welfare funds for 2024	: 28.336.895.127
• Bonus for the Executive Board for 2024	: 4.359.522.327
• Dividend advance for 2024	: 93.441.120.000

23. Off-balance sheet items

23a. External leased assets

The total minimum lease payment in the future for irrevocable leasing contracts will be settled as follows:

	Ending balance	Beginning balance
1 year or less	43.460.001.632	42.761.756.323
More than 1 year to 5 years	143.230.262.849	120.019.091.349
More than 5 years	309.525.962.545	295.349.283.481
Total	496.216.227.026	458.130.131.153

The Company leased land in form of operating lease. The leasing contracts are valid from 2015 to 2047 and can be extended.

23b. Treated doubtful debts

The trade receivables of VND 5.594.808.942 from some customers have been written off due to irrecoverableness (beginning balance: VND 5.965.381.142).

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

1. Revenue from sales of goods and provisions of services

1a. Gross revenue

	Current year	Previous year
Revenue from sales of soil, stone	914.182.359.433	688.775.882.856
Revenue from construction works	107.623.288	6.086.095.737
Revenue from sales of merchandise	328.153.904.705	255.985.110.067
Other revenues	61.284.035.544	52.357.357.574
Total	1.303.727.922.970	1.003.204.446.234

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

1b. Revenue from sales of goods and provisions of services to related parties

The Company has no sales of goods and provisions of services to related parties.

2. Costs of sales

	<u>Current year</u>	<u>Previous year</u>
Costs of soil, stone sold	634.684.680.061	515.034.724.509
Costs of construction activities	107.623.288	6.086.095.737
Costs of merchandise sold	257.813.189.345	219.201.848.810
Other costs	59.547.544.743	50.754.146.278
Total	<u>952.153.037.437</u>	<u>791.076.815.334</u>

3. Financial income

	<u>Current year</u>	<u>Previous year</u>
Bank deposit interest	19.153.420.265	19.128.151.158
Interest on deposit for environmental improvement and restoration	735.739.000	470.344.000
Total	<u>19.889.159.265</u>	<u>19.598.495.158</u>

4. Selling expenses

	<u>Current year</u>	<u>Previous year</u>
Expenses for employees	5.361.650.542	4.484.414.939
Materials, packages, tools	94.649.008	113.053.342
Depreciation/(amortization) of fixed assets	98.517.606	193.768.440
Transport and processing expenses	1.677.680.457	3.842.410.787
Other expenses	4.008.863.899	5.079.654.173
Total	<u>11.241.361.512</u>	<u>13.713.301.681</u>

5. General and administration expenses

	<u>Current year</u>	<u>Previous year</u>
Expenses for employees	47.126.844.656	35.123.974.046
Office supplies, office stationery	1.074.350.821	1.523.888.512
Depreciation/(amortization) of fixed assets	1.265.443.542	937.275.408
Expenses of equipment repair	15.472.998.154	12.679.657.311
Other expenses	11.279.090.822	10.994.633.296
Total	<u>76.218.727.995</u>	<u>61.259.428.573</u>

6. Other income

	<u>Current year</u>	<u>Previous year</u>
Proceeds from liquidation, disposal of tangible fixed assets	1.244.707.208	4.204.971.076
Sales of supplies	206.625.000	532.720.745
Sales of scraps	473.826.226	435.317.122
Excessive goods after the stocktaking	643.598.417	976.368.935
Income from land rental reduction (i)	-	10.878.231.602
Other income	280.897.236	292.570.500
Total	<u>2.849.654.087</u>	<u>17.320.179.980</u>

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

- (i) Income from land rental reduction is earned according to the Decision No. 01/2023/QĐ-TTg dated 31 January 2023 of the Prime Minister regarding land rental reduction in 2022 for subjects affected by the Covid-19 pandemic, the Decision No. 25/2023/QĐ-TTg dated 03 October 2023 of the Prime Minister, the Decision No. 30/QĐ-CTDON, the Decision No. 31/QĐ-CTDON, the Decision No. 32/QĐ-CTDON, the Decision No. 33/QĐ-CTDON, and the Decision No. 34/QĐ-CTDON dated 04 January 2024 of the Tax Department of Dong Nai Province on land rental reduction in 2023 to ease the business difficulties.

7. Other expenses

	<u>Current year</u>	<u>Previous year</u>
Loss on liquidation of supplies, materials	206.622.732	520.054.993
Fines for administrative violations (i)	10.631.021.054	-
Other expenses	741.064.873	565.419.291
Total	<u>11.578.708.659</u>	<u>1.085.474.284</u>

- (i) This is the fines for administrative violations under the Decisions No. 370/QĐ-XPHC dated 07 February 2024, No. 1027/QĐ-XPHC dated 12 April 2024 and No. 1471/QĐ-XPHC dated 17 May 2024 of the People's Committee of Dong Nai Province and Decision No. 217/QĐ-XPHC dated 11 July 2024 of the Department of Planning and Investment of Dong Nai Province.

8. Earnings per share

8a. Basic/diluted earnings per share

	<u>Current year</u>	<u>Previous year</u>
Accounting profit after corporate income tax	217.976.116.364	142.526.687.993
Appropriation for bonus and welfare funds (i)	(28.336.895.127)	(15.574.049.647)
Appropriation for bonus fund for the Executive Board (i)	(4.359.522.327)	(2.396.007.638)
Profit used to calculate basic/diluted earnings per share	185.279.698.910	124.556.630.708
The average number of ordinary shares outstanding during the year	46.720.560	46.727.875
Basic/diluted earnings per share	<u>3.966</u>	<u>2.666</u>

- (i) The appropriation for bonus and welfare funds and the appropriation for bonus fund for the Executive Board are temporarily made under the Resolution No. 01/2024/ĐHĐCĐ dated 26 April 2024 of 2024 Annual General Meeting of Shareholders at the respective rates of 13% and 2% of profit after tax.

Average ordinary shares outstanding during the year are calculated as follows:

	<u>Current year</u>	<u>Previous year</u>
Ordinary shares outstanding at the beginning of the year	46.720.560	46.750.560
Effects of ordinary shares repurchased	-	(22.685)
Average ordinary shares outstanding during the year	<u>46.720.560</u>	<u>46.727.875</u>

8b. Other information

There are no transactions over the common share or potential common share from the balance sheet date until the date of these Financial Statements.

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

9. Operating costs by factors

	<u>Current year</u>	<u>Previous year</u>
Materials and supplies	181.058.460.752	172.074.851.941
Labor costs	149.229.944.449	116.833.739.775
Depreciation/(amortization) of fixed assets	17.090.897.830	22.212.425.119
Expenses for external services	216.109.648.082	173.101.705.006
Other expenses	424.883.181.520	348.595.554.341
Total	988.372.132.633	832.818.276.182

VII. OTHER DISCLOSURES

1. Transactions and balances with related parties

The Company's related parties include key managers, their related individuals and other related parties.

1a. Transactions and balances with the key managers and their related individuals

The Company's key managers include the Board of Management, the Executive Board, the Board of Directors and the Chief Accountant. The key managers' related individuals are their close family members.

Transactions with the key managers and their related individuals

The Company has no sales of goods and service provisions and no other transactions with the key managers and their related individuals.

Receivables from and payables to the key managers and their related individuals

The Company has no receivables from and payables to the key managers and their related individuals.

Remuneration of the key managers and the Supervisory Board

	<u>Salary Compensation</u>		<u>Total income</u>
Current year			
Mr. Huynh Xuan Dao - Chairman	1.140.000.000	-	1.140.000.000
Mr. Huynh Kim Vu - Board Member cum Director	960.000.000	168.000.000	1.128.000.000
Mr. Nguyen Thanh Tung - Board Member	-	168.000.000	168.000.000
Mr. Phan Tan Dat - Board Member	-	168.000.000	168.000.000
Mr. Pham Quoc Thai - Board Member cum Deputy Director	840.000.000	168.000.000	1.008.000.000
Mr. Nguyen Hung Thang - Governance Manager, Secretary of the Board of Management cum Deputy Director	840.000.000	36.000.000	876.000.000
Mr. Pham Thai Hop - Deputy Director	840.000.000	-	840.000.000
Mr. Nguyen Nhu Thach - Deputy Director	840.000.000	-	840.000.000
Mr. Hoang Dang Quoc Vinh - Deputy Director	840.000.000	-	840.000.000
Mr. Tran Quoc Trieu - Chief Accountant	840.000.000	-	840.000.000
Mr. Huynh Duong Tai - Head of the Supervisory Board	600.000.000	-	600.000.000
Ms. Nguyen Thi Thu Tra - Supervisory Board Member	-	126.000.000	126.000.000
Ms. Nguyen Thi Thanh Truc - Supervisory Board Member	-	126.000.000	126.000.000
Total	7.740.000.000	960.000.000	8.700.000.000
Previous year			
Mr. Huynh Xuan Dao - Chairman	1.140.000.000	-	1.140.000.000
Mr. Huynh Kim Vu - Board Member cum Director	960.000.000	168.000.000	1.128.000.000

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

Address: K4/79C Nguyen Tri Phuong Street, Buu Hoa Ward, Bien Hoa City, Dong Nai Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

	Salary Compensation	Total income
Mr. Phan Tan Dat - Board Member	- 101.333.000	101.333.000
Mr. Nguyen Quoc Phong - Board Member	- 66.667.000	66.667.000
Mr. Nguyen Thanh Tung - Board Member	- 168.000.000	168.000.000
Mr. Pham Quoc Thai - Board Member cum Deputy Director	840.000.000 168.000.000	1.008.000.000
Mr. Nguyen Hung Thang - Governance Manager, Secretary of the Board of Management cum Deputy Director	840.000.000 36.000.000	876.000.000
Mr. Nguyen Xuan Viet - Deputy Director	280.000.000 -	280.000.000
Mr. Pham Thai Hop - Deputy Director	560.000.000 -	560.000.000
Mr. Nguyen Nhu Thach - Deputy Director	560.000.000 -	560.000.000
Mr. Hoang Dang Quoc Vinh - Deputy Director	550.000.000 -	550.000.000
Mr. Tran Quoc Trieu - Chief Accountant	840.000.000 -	840.000.000
Mr. Huynh Duong Tai - Head of the Supervisory Board	600.000.000 -	600.000.000
Ms. Nguyen Thi Thu Tra - Supervisory Board Member	- 126.000.000	126.000.000
Ms. Nguyen Thi Thanh Truc - Supervisory Board Member	- 126.000.000	126.000.000
Total	7.170.000.000 960.000.000	8.130.000.000

1b. Transactions and balances with other related parties

Other related parties of the Company include:

Other related parties	Relationship
Dong Nai Food Industrial Corporation	Shareholder holding 49,08% of charter capital
KSB Investment Company Limited	Shareholder holding 21,95% of charter capital
Hoa An Joint-Stock Company	Shareholder holding 8,01% of charter capital

Other related parties of the Company's internal stakeholders include:

Other related parties	Relationship
Binh Duong Mineral and Construction Joint Stock Company	Company having the same key manager
DRH Holdings Joint Stock Company	Company having the same key manager
KSB Industry Development Company Limited	Company having the same key manager
Bentre Pharmaceutical Joint-Stock Company	Company having the same key manager

Transactions with other related parties

Transactions with other related parties are as follows:

	Current year	Previous year
Dong Nai Food Industrial Corporation		
Dividend payment	43.757.000.000	-
Transfer to treatment for doubtful debts	236.314.980	-
Temporary dividend distribution	46.060.000.000	23.030.000.000
KSB Investment Company Limited		
Dividend payment	8.550.000.000	-
Temporary dividend distribution	20.600.000.000	4.500.000.000
Hoa An Joint-Stock Company		
Temporary dividend distribution	7.520.000.000	-

Receivables from and payables to other related parties

The Company has no receivables from and payables to other related parties.

BIEN HOA BUILDING MATERIALS PRODUCTION AND CONSTRUCTION JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

2. Segment information

The Company's principal business activity is to exploit construction stone (accounting for more than 90% of total revenue) and all products are consumed in Vietnam.

3. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Financial Statements.

Bien Hoa, 20 March 2025



Nguyen Ngoc Mai Phuong
Preparer



Tran Quoc Trieu
Chief Accountant



Huynh Kim Vu
Director

