

**DONGTHAP BUILDING MATERIALS & CONSTRUCTION  
JOINT STOCK COMPANY**

**CONSOLIDATED FINANCIAL  
STATEMENT**

**QUARTER I - 2026**

**(From 01/01/2026 to 31/03/2026)**

**To: .....**



**CASH FLOW STATEMENT**  
As at 31/03/2026

Unit: VND

ASSETS	Code	As at 31/03/2026	As at 01/01/2026
<b>A. CURRENT ASSETS</b>	<b>100</b>	<b>149.749.818.082</b>	<b>156.948.193.745</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5.446.022.295</b>	<b>12.727.692.764</b>
1. Cash	111	4.654.183.749	9.524.481.852
2. Cash equivalents	112	791.838.546	3.203.210.912
<b>II. Short-term financial investments</b>	<b>120</b>	<b>40.858.820.073</b>	<b>39.110.820.073</b>
1. Held-to-maturity investments	123	40.858.820.073	39.110.820.073
<b>III. Current receivables</b>	<b>130</b>	<b>54.415.459.999</b>	<b>62.923.589.618</b>
1. Current trade receivables	131	27.246.499.634	32.021.867.522
2. Current prepayments to suppliers	132	29.277.578.520	29.544.717.352
3. Other current receivables	135	2.633.729.086	6.003.759.373
4. Current provision for doubtful debts	136	(4.742.347.241)	(4.646.754.629)
<b>IV. Inventories</b>	<b>140</b>	<b>48.044.065.695</b>	<b>40.393.434.621</b>
1. Inventories	141	48.067.648.446	40.417.017.372
2. Provision for devaluation of inventories	142	(23.582.751)	(23.582.751)
<b>V. Other current assets</b>	<b>160</b>	<b>985.450.020</b>	<b>1.792.656.669</b>
1. Current prepaid expenses	161	985.450.020	790.316.167
2. Deductible value added tax	162	-	-
3. Taxes and other receivables from the State	163	-	1.002.340.502
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>	<b>928.949.783.994</b>	<b>929.972.365.661</b>
<b>I. Non-current receivables</b>	<b>210</b>	<b>252.991.851</b>	<b>252.991.851</b>
1. Other non-current receivables	215	252.991.851	252.991.851
<b>II. Fixed assets</b>	<b>220</b>	<b>82.743.988.847</b>	<b>86.394.733.686</b>
1. Tangible fixed assets	221	61.289.304.561	64.800.505.842
Historical cost	222	334.674.346.769	334.674.346.769
Accumulated depreciation	223	(273.385.042.208)	(269.873.840.927)
2. Finance leased fixed assets	224	18.014.327.561	18.153.871.119
Historical cost	225	25.959.244.055	25.959.244.055
Accumulated depreciation	226	(7.944.916.494)	(7.805.372.936)
3. Intangible fixed assets	227	3.440.356.725	3.440.356.725
Historical cost	228	6.029.344.330	6.029.344.330
Accumulated amortization	229	(2.588.987.605)	(2.588.987.605)
<b>III. Investment properties</b>	<b>240</b>	<b>73.133.034.270</b>	<b>73.996.810.266</b>
1. Historical cost	241	86.377.599.542	86.377.599.542
2. Accumulated depreciation	242	(13.244.565.272)	(12.380.789.276)
<b>IV. Non-current assets in progress</b>	<b>250</b>	<b>447.153.240.268</b>	<b>443.601.381.777</b>
1. Construction in progress	252	447.153.240.268	443.601.381.777
<b>V. Long-term financial investments</b>	<b>260</b>	<b>-</b>	<b>-</b>
1. Investments in equity of other entities	263	1.192.413.670	1.192.413.670
2. Provision for impairment of long-term investments in other entities	264	(1.192.413.670)	(1.192.413.670)
3. Held-to-maturity investments	265	-	-
<b>VI. Other non-current assets</b>	<b>270</b>	<b>325.666.528.758</b>	<b>325.726.448.081</b>
1. Non-current prepaid expenses	271	324.639.338.483	324.791.830.145
2. Deferred income tax assets	272	1.027.190.275	934.617.936
<b>TOTAL ASSETS (280 = 100 + 200)</b>	<b>280</b>	<b>1.078.699.602.076</b>	<b>1.086.920.559.406</b>



**BALANCE SHEET (CONTINUED)**  
As at 31/03/2026

Unit: VND

SOURCES	Code	As at 31/03/2026	As at 01/01/2026
<b>C. LIABILITIES</b>	<b>300</b>	<b>521.546.522.232</b>	<b>532.551.028.111</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>159.737.426.562</b>	<b>168.595.465.187</b>
1. Current trade payables	311	11.631.464.171	10.226.271.848
2. Current prepayments from customers	312	4.734.666.355	4.880.234.889
3. Taxes and other payables to the State	314	8.249.290.472	8.219.736.148
4. Payables to employees	315	1.712.857.419	3.579.070.477
5. Current accrued expenses	316	3.317.830.532	3.126.861.235
6. Current unearned revenue	319	8.563.259.606	8.563.259.606
7. Other current payables	320	49.880.613.621	49.931.824.226
8. Current borrowings and finance lease liabilities	321	69.197.590.384	75.892.431.756
9. Current payable provision	322	544.566.280	544.566.280
10. Bonus and welfare fund	323	1.905.287.722	3.631.208.722
<b>II. Non-current liabilities</b>	<b>330</b>	<b>361.809.095.670</b>	<b>363.955.562.924</b>
1. Non-current unearned revenue	337	342.337.201.286	344.476.284.490
2. Non-current borrowings and finance lease liabilities	339	19.469.433.034	19.469.433.034
3. Deferred corporate income tax	342	2.461.350	9.845.400
<b>D. OWNER'S EQUITY</b>	<b>400</b>	<b>557.153.079.844</b>	<b>554.369.531.295</b>
<b>I. Owner's equity</b>	<b>411</b>	<b>557.153.079.844</b>	<b>554.369.531.295</b>
1. Contributed Capital	411	386.000.000.000	386.000.000.000
Ordinary shares with voting rights	411a	386.000.000.000	386.000.000.000
2. Treasury shares	415	(46.460.000)	(46.460.000)
3. Surplus from asset revaluation	416	232.661.029	232.661.029
4. Development and investment fund	418	161.573.314.312	161.573.314.312
5. Undistributed profit after tax	420	(5.810.400.612)	(8.525.975.338)
Undistributed profit after tax brought forward	420a	(8.544.413.202)	(16.100.606.599)
Undistributed profit after tax for the current period	420b	2.734.012.590	7.574.631.261
6. Non-controlling interests	429	15.203.965.115	15.135.991.292
<b>TOTAL SOURCES (440 = 300 + 400)</b>	<b>440</b>	<b>1.078.699.602.076</b>	<b>1.086.920.559.406</b>



**Nguyen Hoang Anh**  
Legal representative  
Approved, April 24, 2026

**Le Ngoc Qui**  
Person in charge of Accounting

**Pham Thi Thu Hien**  
Prepared by



**CONSOLIDATED INCOME STATEMENT**  
 Accounting period from 01/01/2026 to 31/03/2026

Item	Code	Quarter I		Accumulated from the beginning of the year to this quarter	
		This year	Previous year	This year	Previous year
1.Revenue from sales and services	01	54.186.813.000	31.812.757.116	54.186.813.000	31.812.757.116
2.Revenue deductions	02	-	-	-	-
3.Net revenue from sales and services	10	54.186.813.000	31.812.757.116	54.186.813.000	31.812.757.116
4.Cost of goods sold	11	38.321.284.872	23.050.926.883	38.321.284.872	23.050.926.883
5.Gross profit from sales and services	20	15.865.528.128	8.761.830.233	15.865.528.128	8.761.830.233
6.Financial income	22	18.178.417	15.410.225	18.178.417	15.410.225
7.Financial expenses	23	923.010.525	2.354.857.257	923.010.525	2.354.857.257
- In which: Interest expenses	24	923.010.525	2.354.857.257	923.010.525	2.354.857.257
8.Selling expenses	25	5.667.249.614	6.026.845.306	5.667.249.614	6.026.845.306
9.Administrative expenses	26	6.426.815.619	9.433.895.444	6.426.815.619	9.433.895.444
10.Net operating profit	30	2.866.630.787	(9.038.357.549)	2.866.630.787	(9.038.357.549)
11.Other income	31	203.560.219	294.205.539	203.560.219	294.205.539
12.Other expenses	32	197.001.283	95.199	197.001.283	95.199
13.Other profit (40 = 31 - 32)	40	6.558.936	294.110.340	6.558.936	294.110.340
14.Profit before tax	50	2.873.189.723	(8.744.247.209)	2.873.189.723	(8.744.247.209)
15.Current CIT expense	51	95.925.395	-	95.925.395	-
16.Deferred CIT expense	52	(80.265.589)	15.120.486	(80.265.589)	15.120.486
17.Net profit after tax	60	2.857.529.917	(8.759.367.695)	2.857.529.917	(8.759.367.695)
18.Net profit after tax of the parent company	61	2.743.714.517	(8.612.593.775)	2.743.714.517	(8.612.593.775)
19.Net profit after tax of non-controlling interests	62	113.815.400	(146.773.920)	113.815.400	(146.773.920)
20. Basic earnings per share(*)	70	71	(223)	71	(223)
21. Diluted earnings per share(*)	71				



**Nguyen Hoang Anh**  
 Legal representative  
 Approved, April 24, 2026

**Le Ngoc Qui**  
 Person in charge of Accounting

**Pham Thi Thu Hien**  
 Prepared by



**CONSOLIDATED CASH FLOW STATEMENT**  
*(Indirect method)*  
Accounting period from 01/01/2026 to 31/03/2026

Unit: VND

ITEM	Code	Current period	Prior period
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. Profit before tax	01	2.873.189.723	(8.744.247.209)
2. Adjustments for:			
Depreciation of fixed assets and investment property	02	4.460.435.193	5.224.174.531
Provisions	03	95.592.612	(431.006.607)
Gains or losses from investment activities	05	18.178.417	4.559.683
Interest expenses	06	923.010.525	2.354.857.257
3. Operating profit before changes in	08	<b>8.370.406.470</b>	<b>(1.591.662.345)</b>
Increase or decrease in receivables	09	9.414.877.509	(4.606.682.014)
Increase or decrease in inventories	10	(7.650.631.074)	(2.351.897.820)
Increase or decrease in payables (excluding interest payable and corporate income tax payable)	11	(3.834.358.002)	192.518.190.681
Increase or decrease in prepaid expenses	12	(42.642.191)	359.536.041
Interest paid	14	(1.004.697.495)	(2.354.857.257)
Corporate income tax paid	15	(816.653.605)	939.544.956
Other cash receipts from operating activities	16	-	3.956.304.683
Other cash payments for operating activities	17	(1.638.393.000)	(13.192.865.959)
Net cash flows from operating activities	20	<b>2.797.908.612</b>	<b>173.675.610.966</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Cash paid for the purchase and construction of fixed assets and other long-term assets	21	(3.659.876.673)	(2.250.331.181)
2. Cash received from the disposal or sale of fixed assets and other long-term assets	22	-	-
3. Cash paid for loans or purchases of debt instruments from other entities	23	(6.000.000.000)	(10.000.000.000)
4. Cash received from loan repayments or the sale of debt	24	6.252.000.000	25.000.000.000
5. Cash received from interest on loans, dividends, and distributed profits	27	23.138.964	-
Net cash flows from investing activities	30	<b>(3.384.737.709)</b>	<b>12.749.668.819</b>



**CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)**  
*(Indirect method)*  
Accounting period from 01/01/2026 to 31/03/2026

Unit: VND

ITEMS	Code	Current period	Prior period
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Cash received from borrowings	33	37.199.588.433	13.500.000.000
2. Cash paid for repayment of borrowings	34	(43.894.429.805)	(199.088.302.037)
3. Cash paid for repayment of finance lease principal	35	-	-
4. Dividends and profits paid to owners	36	-	-
<b>Net cash flows from financing activities</b>	<b>40</b>	<b>(6.694.841.372)</b>	<b>(185.588.302.037)</b>
<b>NET CASH FLOW DURING THE PERIOD</b>			
<b>(50 = 20+30+40)</b>	<b>50</b>	<b>(7.281.670.469)</b>	<b>836.977.748</b>
Cash and cash equivalents at the beginning of the	60	12.727.692.764	11.976.412.984
Effect of exchange rate changes on foreign			
currency	61	-	-
<b>CASH AND CASH EQUIVALENTS AT THE END</b>			
<b>OF THE PERIOD (70 = 50 + 60 + 61)</b>	<b>70</b>	<b>5.446.022.295</b>	<b>12.813.390.732</b>



**Nguyễn Hoàng Anh**  
**Legal representative**  
Approved, April 24, 2026

**Le Ngọc Qui**  
**Person in charge of Accounting**

**Phạm Thị Thu Hiền**  
**Prepared by**



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**Accounting period from January 01, 2026 to March 31, 2026**

**1. OPERATION CHARACTERISTICS OF THE COMPANY**

**1.1 Ownership structure**

Dong Thap Building Materials & Construction Joint Stock Company (hereinafter referred to as the “Company”) was formerly Dong Building Materials & Construction One Member Limited Liability Company, established under business registration certificate number 1400101396, initially issued on July 9, 2010.

The Company was converted into a joint-stock company under Decision No. 997/QĐ-UBND-HC dated September 25, 2015, of the People’s Committee of Dong Thap Province regarding the conversion of Dong Building Materials & Construction One Member Limited Liability Company into a joint-stock company.

On November 10, 2016, Dong Thap Building Materials & Construction Joint Stock Company received capital and assets from Dong Building Materials & Construction One Member Limited Liability Company according to the Handover Minutes of “Capital and Assets from State-owned Enterprise to Dong Thap Building Materials & Construction Joint Stock Company.” The Company has operated as a joint-stock company since November 11, 2016, under business registration certificate number 1400101396, amended for the 10th time on August 05, 2025, issued by the Dong Thap Planning and Investment Department.

The charter capital according to the business registration certificate is 386,000,000,000 VND.

The Company’s head office is at No. 03, Ton Duc Thang Street, Cao Lanh Ward 01, Dong Thap Province.

The total number of employees of the Company as of March 31, 2026, was 300 (as of January 01, 2026 was: 291).

**1.2 Business sectors**

- Construction, installation and sand exploitation;
- Industrial Production;



- Trade and services;
- Construction of transportation works and civil works;
- Investment and trading of Real estate;
- Investment and trading of industrial park.

### 1.3 Business activities

According to the Business Registration Certificate, the Company's main business lines are:

- River sand exploitation - Site leveling;
- Production and trading of all kinds of building materials: Ready-mixed concrete - Centrifugal concrete - Hot asphalt concrete;
- Investment in construction, trading of industrial park infrastructure and real estate;
- Construction of transportation works, industrial works, civil works, residential housing and interior decoration;
- Survey, design of civil, industrial, traffic works and construction consulting services;
- Mechanical and physical testing of building materials, construction quality inspection, structural safety inspection.

### 1.4 Normal operating cycle

The Company's normal business and production cycle is 12 months.

### 1.5 Group structure

During the year, the Company was structured with direct ownership, comprising the parent company and 02 direct subsidiaries.

### 1.6 Direct consolidated subsidiaries

Name	Address	Voting rights ratio	Capital contribution ratio	Profit ratio
<b>Subsidiaries:</b>				
Dong Thap BMC Transport Joint Stock Company	Cao Lanh, Dong Thap	51,0%	51,0%	51,0%
Dong Thap BMC Construction Design Consulting Joint Stock Company	Cao Lanh, Dong Thap	67,9%	67,9%	67,9%



## **2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

### **2.1 Applied accounting standards and system**

The accompanying separate financial statements are presented in Vietnam Dong (“VND”), based on the historical cost principle and in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and other applicable accounting regulations in Vietnam.

The accompanying separate financial statements are not intended to reflect the financial position, operation results and cash flows in accordance with generally accepted accounting principles in countries other than Vietnam.

### **2.2 Accounting ledger system**

The Company applies the General Journal accounting system.

### **2.3 Annual Accounting Period**

The Company's accounting period starts on January 01 and ends on December 31.

### **2.4 Accounting currency unit**

The currency used in accounting is VND.

## **3. APPLIED ACCOUNTING POLICIES**

### **3.1 Foreign currency**

- The exchange rate applied when recognizing and revaluing assets is the buying rate of the commercial bank where the Company regularly transacts;
- The exchange rate applied when recognizing and revaluing liabilities is the selling rate of the commercial bank where the Company regularly transacts.

Transactions in foreign currencies are recorded at the actual transaction exchange rate on the transaction date. Differences in exchange rates arising during settlement are recognized in the income statement for the period. Balances of monetary items, receivables, and payables denominated in foreign currencies, except for prepayments to suppliers, prepaid expenses, and deferred revenue in foreign currencies, are exchanged into the reporting currency at the actual transaction exchange rate on the balance sheet date. The net difference in exchange rates arising from the revaluation of foreign currency balances at the end of the period are recognized in profit or loss for the period.



### 3.2 Cash and Cash equivalents

Cash and Cash equivalents include Cash on hand and Cash in banks.

### 3.3 Financial investments

#### *Held-to-maturity investments*

Held-to-maturity investments include items such as term deposits.

#### *Investments in equity of other entities*

##### *Investments in subsidiary*

An investment is classified as an investment in a subsidiary when the Company has control over the policies and operations, usually demonstrated by holding more than 50% of the voting rights.

Investments in subsidiaries are reported at cost, including the purchase price and any directly related costs of investment (if any). In the case of investments using non-monetary assets, the cost of the investments is recorded at the fair value of the non-monetary assets at the time of the transaction.

Dividends and profits distributed in the period after the investment date are recognized as financial income at fair value on the receivable date.

##### *Investments in Associates*

An investment is classified as an investment in associates when the Company holds directly or indirectly from 20% to less than 50% of the voting rights of the investee without any other agreement.

Investments in associates are reflected at cost, including the purchase price and any costs directly related to the investment (If any). In the case of investments in non-monetary assets, the cost of the investments is recorded at the fair value of the non-monetary assets at the Date of occurrence.

Dividends and profits distributed for the period after the Date of investment are recognized as revenue from financial activities at fair value on the Date the right to receive arises.

##### *Other investments*

Investments classified as other investments are investments other than investments in subsidiary, joint venture, and associate.



Other investments are reported at cost, including the purchase price and any directly related costs. If the investment is made with non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the transaction date.

Method for provisioning for devaluation in financial investment

*For long-term financial investments*

At the time of preparing financial statements, for other investments that are not listed securities or registered for trading on the domestic stock market and are not freely traded securities on the market, a loss allowance for other investments is made when there is a basis indicating a decrease in value compared to the enterprise's investment value, with the level of provision in accordance with the provisions of Circular No. 48/2019/TT-BTC dated August 08, 2019 of the Ministry of Finance, but not exceeding the actual investment value being recorded in the accounting books.

### **3.4 Receivables**

*Recognition principle*

Receivables, including trade and other receivables, are presented at their book value after deducting allowances for doubtful debts.

*Principle for provisioning for doubtful debts*

At the reporting date, a provision for doubtful debts is established for overdue receivables and receivables not yet due but likely to be uncollectible on time. The provision is made in accordance with Circular No. 48/2019/TT-BTC dated August 8, 2019, of the Ministry of Finance and the assessment of the Board of Directors to ensure that the value of receivables does not exceed the recoverable amount.

Increases or decreases in the allowance account balance are recognized in general administrative expenses on the income statement.

### **3.5 Inventory**

*Recognition principle for Inventory*

Inventories are recorded at the lower of cost and net realizable value.

The cost of inventories includes all purchase costs, conversion costs and other costs incurred in bringing the inventories to their present location and condition. For manufactured products, the



cost includes all direct material costs, direct labor costs and general production costs based on usual operation.

The purchase cost of inventories includes the purchase price, non-refundable taxes, transportation costs, handling charges, storage costs during the purchasing process and other costs directly related to the acquisition of inventories. Trade discounts and provision for devaluation of inventories due to non-conforming or substandard goods are deducted from the purchase cost.

Net realizable value is the estimated selling price less the estimated costs of completion and the estimated costs of marketing, selling and distribution.

#### ***Valuation method of Inventory***

The cost of inventories is determined by the FIFO method.

#### ***Accounting method of Inventory***

Inventories are accounted for using the perpetual inventory method.

#### ***Accounting method of provision for devaluation in inventories***

At the reporting date, provision for devaluation of inventories is made for damaged, deteriorated, obsolete, slow-moving inventories and inventories with a book value higher than the net realizable value with the provision made in accordance with the guidance in Circular No. 48/2019/TT-BTC dated August 8, 2019, of the Ministry of Finance to ensure that the value of inventories does not exceed market value.

Increases or decreases in the allowance for inventory obsolescence are recognized in the cost of goods sold on the income statement.

The provision for devaluation of inventories is determined on an item-by-item basis.

Raw materials, supplies and tools reserved for production purposes are not provided for if the products they contribute to will be sold at or above their production cost.

### **3.6 Tangible fixed assets**

Tangible fixed assets are presented at cost less accumulated depreciation.

#### ***Initial recognition and measurement principle***

The cost of tangible fixed assets includes the purchase price and all costs directly related to bringing the assets to a ready-to-use condition.



### ***Depreciation method***

The cost of tangible fixed ASSETS is depreciated using the straight-line method over the ASSETS' estimated useful life.

The estimated useful lives for certain asset categories are as follows:

- |   |               |
|---|---------------|
| • Buildings and architectural structures    | 10 – 20 years |
| • Machinery and equipment                   | 06 – 30 years |
| • Transportation and transmission equipment | 06 – 10 years |
| • Office equipment                          | 04 – 07 years |
| • Other assets                              | 10 – 20 years |

### **3.7 Intangible fixed assets**

Intangible fixed assets are reported at cost less accumulated amortization.

#### ***Initial recognition and measurement principle***

Cost represents all expenditures incurred by the company to acquire the intangible fixed asset up to the point it is ready for its intended use.

#### ***Accounting principles for intangible fixed assets***

##### ***Land use rights***

Land use rights with indefinite useful lives are not amortized.

##### ***Computer software***

Computer software that is not an integral part of the related hardware is recognized as an intangible asset and amortized over its useful life.

### **3.8 Leases**

#### ***Classification of leases***

A financial lease is a lease that transfers significant risks and rewards incidental to ownership of an asset to the lessee. All other leases are classified as operating leases.

##### ***Finance leases***



Leased assets under financial leases are recognized as assets and liabilities on the balance sheet at the same amounts equal to the fair value of the leased asset at the starting date of the lease.

If the fair value of the leased asset exceeds the present value of the minimum lease payments, the latter is used for recognition.

Lease payments under finance leases are apportioned between finance charges and reduction of the lease principal. Finance charges are allocated to each accounting period during the lease term at a constant periodic rate of interest on the remaining balance of the liability for each period.

Assets acquired under finance leases are depreciated using the straight-line method over their estimated useful lives, similar to owned assets, in case of the lease term is shorter, specifically as follow:

Tran Quoc Toan Industrial Park Infrastructure

40 years

### ***Operating leases***

Lease payments under operating leases are recognized as operating expenses on a straight-line basis over the lease term.

## **3.9 Construction in progress**

Assets under construction for production, rental, administrative or other purposes are recorded at cost. This cost includes related service charges and borrowing costs, recognized in accordance with accounting policy of the Company. Depreciation of these assets, similar to other assets, commences when the asset is available for use.

## **3.10 Prepaid expenses**

Prepaid expenses are classified as current and non-current based on their original terms and primarily relate to the cost of tools, equipment, and prepaid land lease payments. These expenses are depreciation over the prepayment period or during the period which economic benefits are expected to be realized.

## **3.11 Liabilities**

Liabilities are classified as payables to sellers and other payables according to the principle: Payables to sellers are payables of a commercial nature arising from transactions of buying and selling goods, services, assets, and the seller is an entity independent of the buyer; The remaining payables are classified as other payables.



Liabilities are tracked by original term, remaining term at the reporting Date, by original currency, and by counterparty.

Liabilities are recognized at no less than the obligation to pay.

### **3.12 Borrowing costs**

All other interest expenses are recognized in the income statement as incurred.

### **3.13 Accrued expenses**

Accrued expenses represent future payment obligations related to goods and services received from vendors during the reporting period but not yet paid due to missing invoices or incomplete accounting documentation. These are recognized in the cost of production or sales during the reporting period.

#### ***Contributed capital***

Contributed capital is recorded based on the actual capital contributed of the shareholders.

#### ***Profit distribution***

Net profit after corporate income tax may be distributed to shareholders after approval by the General Meeting of Shareholders and after allocations in compliance with Vietnamese law.

### **3.14 Owner's equity**

#### ***Owner's equity***

Owner's equity is recognized based on the actual capital contributed by the owner.

#### ***Profit distribution***

Net profit after corporate income tax may be distributed to shareholders after being approved by the General Meeting of Shareholders and after setting aside reserve funds and complying with the provisions of Vietnamese law.

### **3.15 Revenue and other income**

#### ***Revenue from sales***



Revenue from sales is determined based on the fair value of amounts received or to be received receivable. In most cases, revenue is recognized when the significant risks and rewards of ownership are transferred to the buyer.

***Revenue from service rendered***

Revenue from service rendered is recognized when the outcome of the transaction can be reliably estimated. For service transactions spanning multiple periods, revenue is recognized in each period based on the completed portion at the balance sheet date.

***Interest income***

Interest income is recognized on an accrual basis, determined by the outstanding balance of deposit accounts and the applicable interest rate.

**3.16 Revenue deductions**

Revenue deductions include returned goods.

Revenue deductions occurring in the same period as the sale are offset against revenue in that period. Deductions occurring after the sales period but before the financial statement release date are offset against revenue in the reporting period. Deductions occurring after the sales period and after the financial statement release date are offset against revenue in the period the deduction occurred.

**3.17 Cost of goods sold**

Cost of goods sold and services rendered represents the total cost incurred for finished goods, merchandise, services, and investment properties sold during the period, in accordance with revenue recognition principles.

**3.18 Financial expenses**

Financial expenses reflect the expenses incurred during the period, mainly including interest expenses.

**3.19 Selling and General & Administrative expenses**

Selling expenses reflect the actual costs incurred in the process of selling products, goods, and providing services, including labor, fuel, fixed asset depreciation, advertising and transportation costs.

General & administrative expenses reflect the general management costs of the company, including expenses for salaries of administrative staff (salaries, wages, allowances, etc.); social



insurance, health insurance, trade union funds, unemployment insurance for administrative staff; office supplies, tools, depreciation of fixed assets used for business administration; land rent, license fees; allowance for doubtful accounts; outsourced services (electricity, water, telephone, fax, etc.); and other cash expenses (hospitality, etc.).

### **3.20 Taxes**

#### ***Current corporate income tax (CIT) expense***

Current CIT expense is determined based on taxable income and the current year's CIT rate of 20%.

#### ***Value added tax***

Value added tax of goods and services provided by the Company is calculated at a tax rate of 10%.

Land use rights transfer: Not subject to tax.

According to Resolution No. 204/2025/QH15 passed by the National Assembly Standing Committee on June 17, 2025, the Company is entitled to apply the VAT tax rate of 8% to finished products sold during the year as prescribed from July 01, 2025 to the end of December 31, 2026.

#### ***Other taxes***

Applied in accordance with current tax laws in Vietnam.

The Company's tax reports will be subject to inspection by the tax authorities. As the application of tax laws and regulations to many different types of transactions can be interpreted in many different ways, the amount of tax presented on the financial statements may be changed according to the final decision of the tax authorities.

### **3.21 Related parties**

Related parties are enterprises or individuals who, directly or indirectly through one or more intermediaries, control, are controlled by, or are under common control with the Company. Affiliated companies, individuals directly or indirectly holding voting rights in the Company leading to significant influence over the Company, key management personnel including directors and executive officers of the Company, close family members of these individuals, or companies affiliated with these individuals are also considered related parties.

## **4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET**

#### 4.1 Cash and Cash equivalents

	As of March 31, 2026 VND	As of January 01, 2026 VND
Cash	2.017.750.857	1.851.067.981
Demand deposits	2.636.432.892	7.673.413.871
Cash equivalents	791.838.546	3.203.210.912
<b>Total</b>	<b>5.446.022.295</b>	<b>12.727.692.764</b>

#### 4.2 Financial investments

<u>Short-term financial investments</u>	As of March 31, 2026	As of January 01, 2026
Vietnam International Commercial Joint Stock Bank – Dong Thap Branch	8.000.000.000	5.000.000.000
Bank for Investment and Development of Vietnam – Dong Thap Branch	8.000.000.000	8.000.000.000
Vietnam Bank for Agriculture and Rural Development – Cao Lanh Branch	23.024.000.000	23.024.000.000
Prosperity and Development Commercial Joint Stock Bank	834.820.073	834.820.073
An Binh Commercial Joint Stock Bank (ABBANK) – Dong Thap Branch	-	1.252.000.000
Ho Chi Minh City Development Commercial Joint Stock Bank – Dong Thap Branch	1.000.000.000	1.000.000.000
	<b><u>40.858.820.073</u></b>	<b><u>39.110.820.073</u></b>



Investment in equity of other entities are detailed as follows:

		As of March 31, 2026			As of January 01, 2026		
		VND			VND		
		Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
Investments in other entities:							
Docimexco	Joint Stock Company	1.192.413.670	-	(1.192.413.670)	1.192.413.670	-	(1.192.413.670)

### 4.3 Current trade receivables

	As of March 31, 2026 VND	As of January 01, 2026 VND
Trade receivables:		
Construction Joint Stock Corporation No. 1 – Dong Thap Branch	4.379.689.011	5.379.689.011
Hai Dang Joint Stock Company – Dong Thap Branch	3.776.492.000	3.776.492.000
Other customers	19.090.318.623	22.865.686.511
<b>Total</b>	<b>27.246.499.634</b>	<b>32.021.867.522</b>

### 4.4 Current prepayments to suppliers

	As of March 31, 2026 VND	As of January 01, 2026 VND
Prepayments to suppliers:		
Dong Thap Province Land Fund Development Center	26.513.835.000	26.513.835.000
Other suppliers	2.763.743.520	3.030.882.352
<b>Total</b>	<b>29.277.578.520</b>	<b>29.544.717.352</b>



#### 4.5 Other receivables

	As of March 31, 2026		As of January 01, 2026	
	VND		VND	
	Value	Provision	Value	Provision
Current:				
Deposits and collateral	-	-	3.937.500.000	-
Accrued interest from term deposits	467.329.623	-	555.692.910	-
Advances	1.471.766.000	-	815.933.000	-
Other current receivables	694.633.463	-	694.633.463	-
<b>Total</b>	<b>2.633.729.086</b>	<b>-</b>	<b>6.003.759.373</b>	<b>-</b>
Non-current:				
Deposits, guarantees	252.991.851	-	252.991.851	-

#### 4.6 Inventory

	As of March 31, 2026		As of January 01, 2026	
	VND		VND	
	Cost	Provision	Cost	Provision
Raw materials	13.842.421.241	-	8.014.780.139	-
Work in progress	1.218.072.709	-	948.471.825	-
Finished goods	3.542.378.836	(23.582.751)	2.300.723.792	(23.582.751)
Goods	29.464.775.660	-	29.153.041.616	-
<b>Total</b>	<b>48.067.648.446</b>	<b>(23.582.751)</b>	<b>40.417.017.372</b>	<b>(23.582.751)</b>

#### 4.7 Non-current construction in progress

	As of March 31, 2026 VND	As of January 01, 2026 VND
<b>Construction in progress:</b>		
Tan Kieu Thap Muoi Industrial Zone	440.399.403.207	440.399.403.207
Prestressed centrifugal concrete pile production line	4.115.499.407	563.640.916
Wastewater treatment plant, 02-module wastewater treatment facility for Tan Lap Industrial Cluster project	116.429.519	116.429.519
Technical infrastructure of Tran Quoc Toan Industrial Zone: items: greenery, 02 auxiliary gates and loading dock	39.469.953	39.469.953
<b>Procurement:</b>	2.482.438.182	2.482.438.182
<b>Total</b>	<b>447.153.240.268</b>	<b>443.601.381.777</b>



#### 4.8 Prepaid expenses

	As of March 31, 2026 VND	As of January 01, 2026 VND
Current:		
Insurance expenses	581.108.605	469.792.934
Appraisal expenses	68.777.778	61.777.778
Other expenses	335.563.637	258.745.455
<b>Total</b>	<b>985.450.020</b>	<b>790.316.167</b>
Non-current:		
Land rental for Tran Quoc Toan Industrial Zone	67.145.774.571	67.662.530.943
Land rental for Tan Lap Industrial Cluster	232.304.583.300	232.832.762.873
Repair expenses	1.731.920.153	1.477.647.209
Land rental	412.160.000	549.680.000
Mineral exploitation licensing	21.504.693.177	20.687.597.513
Other	1.540.207.282	1.581.611.607
<b>Total</b>	<b>324.639.338.483</b>	<b>324.791.830.145</b>

#### 4.9 Increase, decrease in tangible fixed assets

Item	Buildings and structures VND	Machinery and equipment VND	Transportation and transmission equipment VND	Management equipment and tools VND	Other tangible fixed assets VND	Total VND
Cost:						
As of January 01, 2026	40.098.994.269	204.052.719.896	81.793.573.677	680.214.270	8.048.844.657	334.674.346.769
Purchased during the year	-	-	-	-	-	-
Investment in finished construction	-	-	-	-	-	-
Liquidation, sales and transfer	-	-	-	-	-	-
Other decreases	-	-	-	-	-	-
<b>As of March 31, 2026</b>	<b>40.098.994.269</b>	<b>204.052.719.896</b>	<b>81.793.573.677</b>	<b>680.214.270</b>	<b>8.048.844.657</b>	<b>334.674.346.769</b>
Accumulated depreciation:						
As of January 01, 2026	25.804.687.513	175.817.581.274	62.828.798.426	680.214.270	4.742.559.444	269.873.840.927
Depreciation during the year	417.849.799	1.845.757.814	1.048.742.898	-	198.850.770	3.511.201.281
Liquidation, sales and transfer	-	-	-	-	-	-
Other decreases	-	-	-	-	-	-
<b>As of March 31, 2026</b>	<b>26.222.537.312</b>	<b>177.663.339.088</b>	<b>63.877.541.324</b>	<b>680.214.270</b>	<b>4.941.410.214</b>	<b>273.385.042.208</b>
Net book value:						
As of January 01, 2026	14.294.306.756	28.235.138.622	18.964.775.251	-	3.306.285.213	64.800.505.842
<b>As of March 31, 2026</b>	<b>13.876.456.957</b>	<b>26.389.380.808</b>	<b>17.916.032.353</b>	<b>-</b>	<b>3.107.434.443</b>	<b>61.289.304.561</b>



#### 4.10 Increase, decrease in intangible fixed assets

Item	Land use rights VND	Computer software VND	Other intangible fixed assets VND	Total VND
Historical cost:				
As of January 01, 2026	3.440.356.725	76.000.000	2.512.987.605	6.029.344.330
As of March 31, 2026	3.440.356.725	76.000.000	2.512.987.605	6.029.344.330
Accumulated amortization:				
As of January 01, 2026	-	76.000.000	2.512.987.605	2.588.987.605
Depreciation during the year	-	-	-	-
As of March 31, 2026	-	76.000.000	2.512.987.605	2.588.987.605
Net book value:				
As of January 01, 2026	3.440.356.725	-	-	3.440.356.725
As of March 31, 2026	3.440.356.725	-	-	3.440.356.725

The historical cost of intangible fixed assets that have been fully depreciated but are still in use is 2,588,987,605 VND.

#### 4.11 Increase, decrease in finance lease fixed assets

This refers to the infrastructure of Tran Quoc Toan Industrial Park, which the Company leased from the Dong Thap Provincial Department of Finance at a rental price based on the total budget capital invested in the Tran Quoc Toan Industrial Park infrastructure, amounting to VND 25.959.244.055 for 40 years, effective from January 01, 2017.

#### 4.12 Increase, decrease in investment properties

	<b>Infrastructure – Industrial Cluster VND</b>
<u>Investment property for lease:</u>	
Historical cost:	
As of January 01, 2026	
Infrastructure-Industrial Cluster	86.377.599.542
<b>As of March 31, 2026</b>	<b><u>86.377.599.542</u></b>
Accumulated depreciation:	
As of January 01, 2026	12.380.789.276
Depreciation during the period	863.775.996
<b>As of March 31, 2026</b>	<b><u>13.244.565.272</u></b>
Net book value:	
As of January 01, 2026	<u>73.996.810.266</u>
<b>As of March 31, 2026</b>	<b><u>73.133.034.270</u></b>

As of the reporting date, the Company has not yet determined the fair value of the investment property held for lease for disclosure in the separate financial statements because Vietnamese Accounting Standards and the Vietnamese corporate accounting regime currently do not provide guidance on calculating fair value using valuation techniques. The fair value of these investment properties may differ from their book value.



#### 4.13 Current trade payables

	As of March 31, 2026		As of January 01, 2026	
	VND		VND	
	Value	Amount repayable	Value	Amount repayable
Dai Thanh Limited Liability Company	1.996.837.699	1.996.837.699	946.325.201	946.325.201
Quang Vinh Manufacturing and Trading Limited Liability Company	1.666.737.200	1.666.737.200	1.987.337.300	1.987.337.300
Other payables	<u>7.967.889.272</u>	<u>7.967.889.272</u>	<u>7.292.609.347</u>	<u>7.292.609.347</u>
<b>Total</b>	<b><u>11.631.464.171</u></b>	<b><u>11.631.464.171</u></b>	<b><u>10.226.271.848</u></b>	<b><u>10.226.271.848</u></b>

#### 4.14 Current prepayment from customers

	As of March 31, 2026 VND	As of January 01, 2026 VND
Thai Son Construction and Trading Joint Stock Company	132.229.629	623.957.566
Catering service business household at Tan Lap Industrial Cluster	500.000.000	500.000.000
Other customers	<u>4.102.436.726</u>	<u>3.756.277.323</u>
<b>Total</b>	<b><u>4.734.666.355</u></b>	<b><u>4.880.234.889</u></b>

#### 4.15 Taxes and other (receivables)/payables to the State

	As of March 31, 2026		During the period		As of January 01, 2026	
	Receivables	Payables	Payables	Paid	Receivables	Payables
	VND		VND		VND	
Value Added Tax (VAT)	-	1.290.049.555	1.687.607.302	2.900.553.919	-	2.502.996.172
Corporate Income Tax (CIT)	-	88.785.065	95.925.395	837.484.129	-	830.343.799
Personal income tax	-	11.566.948	29.208.387	30.630.245	9.921.314	22.910.120
Natural resource consumption tax	-	2.961.288.000	7.716.130.200	8.132.272.200	-	3.377.430.000
Environmental fees	-	984.632.033	2.607.534.600	3.108.958.624	-	1.486.056.057
Land rental fees	-	744.555.245	1.033.765.371	-	289.210.126	-
Other taxes	-	2.168.413.626	2.871.622.688	-	703.209.062	-
<b>Total</b>	<b>-</b>	<b>8.249.290.472</b>	<b>16.041.793.943</b>	<b>15.009.899.117</b>	<b>1.002.340.502</b>	<b>8.219.736.148</b>



#### 4.16 Current accrued expenses

	As of March 31, 2026 VND	As of January 01, 2026 VND
Provision for non-agricultural land use tax related to sand mining activities	1.664.063.550	1.664.063.550
Provision for water surface rental fee related to sand mining activities	1.257.771.494	1.257.771.494
Loan interest	-	81.686.970
Other	395.995.488	123.339.221
<b>Total</b>	<b>3.317.830.532</b>	<b>3.126.861.235</b>

#### 4.17 Other current payables

	As of March 31, 2026 VND	As of January 01, 2026 VND
Deposits and collaterals received	250.000.000	250.000.000
Dividends payable to shareholders	49.470.090.916	49.470.090.916
Other payables	160.522.705	211.733.310
<b>Total</b>	<b>49.880.613.621</b>	<b>49.931.824.226</b>

#### 4.18 Unearned revenue

	As of March 31, 2026 VND	As of January 01, 2026 VND
Current		
Prepayments from industrial park land lease	8.563.259.606	8.563.259.606
Non-current		
Prepayments from industrial park land lease	342.337.201.286	344.476.284.490

Non-current unearned revenue represents a one-time prepayment from customers for the entire 50-year land lease term at the Tran Quoc Toan Industrial Park, ending on February 13, 2058, and a one-time prepayment from customers for the entire 48-year land lease term at the Tan Lap Industrial Cluster, ending on August 17, 2070.

#### 4.19 Loans and finance lease liabilities

Loans are detailed as follows:

	As of March 31, 2026			During the year		As of January 01, 2026	
	Value	Amount within repayment capacity	VND	Increase	Decrease	Value	Amount within repayment capacity
<b>Current:</b>							
Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Thap Branch	5.000.000.000	5.000.000.000		-	-	5.000.000.000	5.000.000.000
Vietnam Joint Stock Commercial Bank for Industry and Trade – Sa Dec Branch	42.721.803.188	42.721.803.188		25.061.803.188	29.566.304.082	47.226.304.082	47.226.304.082
Vietnam Bank for Agriculture and Rural Development - Cao Lanh District Branch	20.826.806.094	20.826.806.094		12.137.785.245	14.328.125.723	23.017.146.572	23.017.146.572
Non-current loans due to date	648.981.102	648.981.102		-	-	648.981.102	648.981.102
<b>Total</b>	<b>69.197.590.384</b>	<b>69.197.590.384</b>		<b>37.199.588.433</b>	<b>43.894.429.805</b>	<b>75.892.431.756</b>	<b>75.892.431.756</b>



	As of March 31, 2026			During the year		As of January 01, 2026	
	VND			VND		VND	
	Value	Amount within repayment capacity		Increase	Decrease	Value	Amount within repayment capacity
<b>Non-current:</b>							
Finance lease liabilities	20.118.414.136	20.118.414.136		-	-	20.118.414.136	20.118.414.136
Less: Non-current loans due to date	(648.981.102)	(648.981.102)		-	-	(648.981.102)	(648.981.102)
Total	19.469.433.034	19.469.433.034		-	-	19.469.433.034	19.469.433.034
<b>Total</b>	<b>88.667.023.418</b>	<b>88.667.023.418</b>		<b>37.199.588.433</b>	<b>43.894.429.805</b>	<b>95.361.864.790</b>	<b>95.361.864.790</b>

## 5. Current corporate income tax expense

Current corporate income tax expense is determined based on taxable income at the corporate income tax rate for each company within the Company as follows:

<u>Name of Company</u>	<u>Corporate Income Tax Rate for this period</u>
Dong Thap Building Materials & Construction Joint Stock Company	20%
Dong Thap BMC Transport Joint Stock Company	20%
Dong Thap BMC Construction Design Consulting Joint Stock Company	20%



**Nguyen Hoang Anh**  
**Legal Representative**

*Approved, April 24, 2026*

**Le Ngoc Qui**  
**Person in charge of Accounting**

**Pham Thi Thu Hien**  
**Prepared by**