

**VINH PHUC INFRASTRUCTURE
DEVELOPMENT JOINT STOCK
COMPANY**

No. 238./VPID/26

*" Re: Explanation for the fluctuation in
profit after tax in the Q3 financial
statements of the parent company for the
period ended 30 June 2026"*

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Phu Tho, July 20, 2026

**To: State Securities Commission;
Hanoi Stock Exchange.**

Vinh Phuc Infrastructure Development Joint Stock Company (stock code: IDV) has prepared its separate financial statements for the third quarter of fiscal year 2026 ended 30 June 2026.

Pursuant to the separate financial statements for Q3 of fiscal year 2026 of the parent company for the period ended 30 June 2026, profit after tax increased compared to the same period last year, as follows:

Profit after tax in Q3 of the previous year (from 01/04/2025 to 30/06/2025) reached: VND 23.323.853.417.

Profit after tax in Q3 of this year (from 01/04/2026 to 30/06/2026) reached: VND 58.030.577.711.

Accordingly, profit after tax for Q3 of this year increased by VND 34.706.724.294 compared to Q3 of the previous year, equivalent to an increase of 148,8%.

The reasons for this increase are explained as follows:

Finance income in Q3 of the previous year reached VND 20,12 billion, while Finance income in Q3 of this year reached VND 54,7 billion, an increase of VND 34,7 billion compared to the same period last year. This increase was mainly due to the Company recognition of income from profit distributions on its long-term investment in Dong Van III – Ha Nam Industrial Park Infrastructure Development Joint Stock Company, amounting to approximately VND 33 billion; no such income was recognised in the corresponding period of the previous year.

The above-mentioned reason resulted in an increase in profit after tax for Q3 of this year compared to the same period last year. Accordingly, Vinh Phuc Infrastructure Development Joint Stock Company respectfully provides this explanation for the information of the relevant authorities and shareholders.

Yours sincerely!

Recipients:

- As above;
- For internal records.



**SOCIALIST REPUBLIC OF VIETNAM
INDEPENDENCE - FREEDOM – HAPPINESS**

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ENTERPRISE

Unit Name: Vinh Phuc Infrastructure Development Joint Stock Company
Address: Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province
Tax code: 2500222004
Tel: 02113 720 945; Fax: 02113 845 944
Stock code: IDV

**SEPARATE FINANCIAL STATEMENTS
VINH PHUC INFRASTRUCTURE DEVELOPMENT
JOINT STOCK COMPANY**

THIRD QUARTER OF THIS YEAR (01/04/2026-30/06/2026)

FORM INCLUDES:

- | | |
|-------------------------------------|---------------------|
| 1 - Statement of financial position | (Form No: B01 – DN) |
| 2 - Income statement | (Form No: B02 – DN) |
| 3 - Cash flow statement | (Form No: B03 – DN) |
| 4 - Notes to financial statements | (Form No: B09 – DN) |

Phu Tho, July 20, 2026

STATEMENT OF FINANCIAL POSITION

As of 30 June 2026

(Unit: VND)

ITEMS	Code	Note	Ending balance (30/06/2026)	Beginning balance (01/10/2025)
A. CURRENT ASSETS	100		150.366.205.379	236.350.570.905
I. Cash and cash equivalents	110	V.1	68.484.204.826	13.738.314.756
1. Cash	111		42.525.173.170	1.665.563.793
2. Cash equivalents	112		25.959.031.656	12.072.750.963
II. Short-term financial investments	120		33.123.199.865	26.275.039.444
1. Trading securities	121	V.2(a)	19.807.947.885	1.958.627.885
2. Provisions for devaluation of trading securities (*)	122		(2.006.117.885)	(954.067.885)
3. Held-to-maturity investments	123	V.2(b)	15.321.369.865	25.270.479.444
4. Provision for short-term investments held to maturity (*)	124		0	0
5. Other short-term investment	125		0	0
6. Provision for losses on other short-term investments (*)	126		0	0
III. Current accounts receivable	130		32.809.064.926	174.152.836.791
1. Short-term trade receivables	131	V.3(a)	4.607.970.433	4.884.753.707
2. Short-term prepayments to suppliers	132		25.336.190.303	168.914.321.084
3. Short-term inter-company receivable	133		0	0
4. Receivable according to the progress of	134		0	0
5. Other short-term receivables	135	V.4(a)	2.884.154.190	373.012.000
6. Provision for short-term bad debts (*)	136		(19.250.000)	(19.250.000)
7. Shortage of assets waiting for allocation	137	V.5	0	0
IV. Inventories	140	V.7	44.045.583	46.756.066
1. Inventories	141		44.045.583	46.756.066
2. Provisions for devaluation of inventories (*)	142		0	0
V. Short-term biological assets	150		0	0
1. Short-term livestock for single-use production	151	V.12.1.1	0	0
2. Short-term seasonal or single-use crops	152	V.12.1.2	0	0
3. Provision for short-term biological asset losses (*)	153		0	0
VI. Other current assets	160		15.905.690.179	22.137.623.848
1. Short-term prepaid expenses	161	V.14(a)	245.489.128	217.517.618
2. VAT deductible	162		15.660.201.051	21.920.106.230
3. Taxes and receivables from the State	163	V.19(b)	0	0
4. Transaction of repurchasing the Government's bonds	164	V.23	0	0
5. Other current assets	165	V.15(a)	0	0
B. LONG-TERM ASSETS	200		1.541.770.114.030	1.217.239.930.249
I. Long-term accounts receivable	210		523.613.662.492	519.463.109.119

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ITEMS	Code	Note	Ending balance (30/06/2026)	Beginning balance (01/10/2025)
1. Long-term trade receivables	211		0	0
2. Long-term prepayments to suppliers	212		0	0
3. Working capital in affiliates	213		0	0
4. Long-term inter-company receivable	214		0	0
5. Other long-term receivable	215		523.613.662.492	519.463.109.119
6. Provision for long-term bad debts (*)	216		0	0
II. Fixed assets	220		118.058.459.976	126.589.447.570
1. Tangible fixed assets	221	V.9	118.058.459.976	126.589.447.570
- Historical costs	222		194.184.247.668	191.291.846.798
- Accumulated depreciation	223		(76.125.787.692)	(64.702.399.228)
2. Financial leasehold assets	224	V.11	0	0
- Historical costs	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed asset	227	V.10	0	0
- Historical costs	228		0	0
- Accumulated depreciation (*)	229		0	0
III. Long-Term Biological Assets	230		0	0
1. Livestock for periodic production	231		0	0
a) Livestock for periodic production not yet at maturity	232	V.12.1.3	0	0
b) Livestock for periodic production reaching maturity	233	V.12.2	0	0
- Historical costs	234		0	0
- Accumulated depreciation (*)	235		0	0
2. Long-term one-time production livestock	236		0	0
3. Seasonal or one-time production crops	237		0	0
4. Provision for long-term biological asset losses (*)	238		0	0
IV. Investment properties	240	V.13	55.699.933.958	54.002.715.894
- Historical costs	241		55.699.933.958	54.002.715.894
- Accumulated depreciation	242		0	0
V. Long-term assets in progress	250		504.491.988.804	172.714.905.565
1. Long-term work in progress	251		0	0
2. Construction in progress	252		504.491.988.804	172.714.905.565
VI. Long-term financial investments	260		308.293.759.816	311.662.640.129
1. Investments in subsidiaries	261		67.326.000.000	67.326.000.000
2. Investments in associates and joint ventures	262		0	2.000.000.000
3. Investments, capital contribution in other entities	263		245.168.626.746	245.168.626.746
4. Provision for long-term financial investments	264		(4.200.866.930)	(2.831.986.617)
5. Held-to-maturity investments	265		0	0
6. Provision for long-term investments held to maturity (*)	266		0	0
VII. Other long-term assets	270		31.612.308.984	32.807.111.972

ITEMS	Code	Note	Ending balance (30/06/2026)	Beginning balance (01/10/2025)
1. Long-term prepaid expenses	271	V.14(b)	31.612.308.984	32.807.111.972
2. Deferred income tax assets	272	V.26(a)	0	0
3. Long-term equipment, materials, spare parts	273		0	0
4. Other long-term assets	274	V.15(b)	0	0
TOTAL ASSETS (280 = 100 + 200)	280		1.692.136.319.409	1.453.590.501.154
C. LIABILITIES	300		800.173.868.809	655.404.636.074
I. Current liabilities	310		134.044.450.602	208.272.601.354
1. Short-term trade payables	311	V.17(a)	21.335.833.853	5.830.514.325
2. Short-term advances from customers	312		1.053.150	0
3. Dividends and profits must be paid.	313		48.565.350	43.273.850
4. Statutory obligations	314	V.19(a)	4.864.769.343	1.977.398.372
5. Payable to employees	315		1.458.940.499	3.733.798.435
6. Short-term accrued expenses	316	V.20(a)	3.568.715.144	2.989.673.268
7. Short-term inter-company payable	317		0	0
8. Payable according to the progress of	318		0	0
9. Short-term unrealized revenue	319	V.22(a)	8.869.753.852	14.007.823.137
10. Other short-term payables	320	V.21(a)	1.602.058.168	11.914.802.502
11. Short-term loans and finance lease liabilities	321	V.16(a)	91.035.391.000	157.015.391.000
12. Provision for current liabilities	322	V.25(a)	0	0
13. Bonus and welfare funds	323		1.259.370.243	10.759.926.465
14. Price stabilization fund	324		0	0
15. Transaction of repurchasing the Government's bonds	325	V.23	0	0
II. Long-term liabilities	330		666.129.418.207	447.132.034.720
1. Long-term trade payables	331	V.17(b)	0	0
2. Long-term prepayments from customers	332		0	0
3. Taxes and other long-term payments to the State.	333	V.19(b)	0	0
4. Long-term accrued expenses	334	V.20(b)	0	0
5. Inter-company payable on working capital	335		0	0
6. Long-term inter-company payable	336		0	0
7. Long-term unrealized revenue	337	V.22(b)	293.088.923.895	285.269.800.581
8. Other long-term payable	338	V.21(b)	156.186.494.312	0
9. Long-term borrowings and finance lease liabilities	339	V.16(b)	216.854.000.000	161.862.234.139
10. Transferable bonds	340		0	0
11. Preferred shares	341	V.24	0	0
12. Deferred income tax payable	342	V.26(b)	0	0
13. Provision for long-term liabilities	343	V.25(b)	0	0
14. Scientific and technological development fund	344		0	0
D. OWNER'S EQUITY	400		891.962.450.600	798.185.865.080
1. Owner's contribution capital	411	V.27(b)	474.218.810.000	412.367.770.000

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ITEMS	Code	Note	Ending balance (30/06/2026)	Beginning balance (01/10/2025)
- Common shares with voting rights	411a	V.27(d)	474.218.810.000	412.367.770.000
- Preferred stock	411b	V.27(d)	0	0
2. Capital surplus	412	V.27(e)	(11.000.000)	(11.000.000)
3. Option on converting shares	413	V.27(e)	0	0
4. Owner's other capital	414		0	0
5. Shares repurchased from oneself (*)	415	V.27(e)	0	0
6. Differences on asset revaluation	416	V.28	0	0
7. Foreign exchange rate differences	417	V.29	0	0
8. Business promotion fund	418		88.678.274.479	88.678.274.479
9. Other funds	419		0	0
10. Retained profit after tax	420		329.076.366.121	297.150.820.601
- Retained profit after tax accumulated to the end of previous period	420a		194.063.003.601	224.755.875.145
- Retained profit after tax of the current period	420b		135.013.362.520	72.394.945.456
TOTAL CAPITAL SOURCES (440 = 300 + 400)	440		1.692.136.319.409	1.453.590.501.154

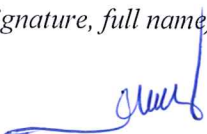
Approve, July 20, 2026

Prepared by
(Signature, full name)



Phung Thi Chung Thuy

Chief Accountant
(Signature, full name)



Nguyen Thi Hoan

General Director

(Signature, full name, seal)



Nguyen Ngoc Lan



INCOME STATEMENT

Accounting period from April 1, 2026 to June 30, 2026

(Unit: VND)

ITEMS	Code	Note	Third quarter		Accumulated from beginning to end of period	
			Current period	Previous period	Current period (01/10/2025 to 30/06/2026)	Previous period (01/10/2024 to 30/06/2025)
1. Revenue from sale of goods and rendering of services	01	VI.1	18.657.101.255	17.828.576.615	59.610.484.230	50.034.691.216
2. Revenue deductions	02					
3. Net revenue from sale of goods and rendering of services (10=01-02)	10	VI.2	18.657.101.255	17.828.576.615	59.610.484.230	50.034.691.216
4. Cost of goods sold and services rendered	11	VI.3	7.523.924.830	6.301.480.579	21.385.730.574	18.555.057.048
5. Gross profit from sale of goods and rendering of services (20=10-11)	20		11.133.176.425	11.527.096.036	38.224.753.656	31.479.634.168
6. Profit/loss from the sale and liquidation of investment properties	21					
7. Finance income	22	VI.4	54.705.755.973	20.118.076.544	120.862.804.253	59.335.106.356
8. Finance expenses	23	VI.5	2.446.049.995	3.004.727.328	7.420.973.517	6.965.667.945
In which: Borrowing costs	24		1.808.543.029	2.905.659.263	2.446.049.995	7.260.740.130
9. Selling expenses	25	VI.6	44.318.409	44.318.409	132.955.227	132.955.227
10. General and administrative expenses	26	VI.6	4.298.743.237	3.945.613.706	12.571.587.708	12.002.540.557
11. Operating (loss)/profit ({30 = 20 + 21 + 22 – (23 + 25 + 26)})	30		59.049.820.757	24.650.513.137	138.962.041.457	71.713.576.795
12. Other income	31	VI.7	276.953.048	362.727.274	636.103.051	1.361.313.049
13. Other expenses	32	VI.8	14.426.999		(142.045.676)	38.995.749



CASH FLOW STATEMENT

(Under indirect method)

Accounting period from April 1, 2026 to June 30, 2026

(Unit: VND)

ITEMS	Code	Accumulated from beginning to end of period	
		Current period (01/10/2025 to 30/06/2026)	Previous period (01/10/2024 to 30/06/2025)
I. Cash flows from operating activities			
1. Profit before tax	01	139.740.190.184	73.035.894.095
2. Adjustments		0	0
- Depreciation of fixed assets and investment property	02	11.423.388.464	8.808.341.871
- Provisions	03	2.420.930.313	0
- Gain/ loss from exchange rate differences due to revaluation of monetary items in foreign currencies	04	0	0
- Profit and loss from investment and financing activities	05	(120.744.814.253)	(59.335.106.356)
- Borrowing costs	06	2.446.049.995	7.260.740.130
- Others	07	0	0
3. Profit from operating activities before changes in working capital	08	35.285.744.703	29.769.869.740
- Increase/ decrease of accounts receivable	09	115.340.175.055	(38.884.184.394)
- Increase/ decrease of inventories	10	2.710.483	19.449.382
- Increase/ decrease of accounts payable	11	503.405.279.002	93.628.869.418
- Increase/ decrease of deferred expenses	12	1.166.831.478	1.295.049.573
- Increase/ decrease of trading securities	13	(17.849.320.000)	(7.260.740.130)
- Borrowing costs paid	14	(7.645.338.823)	0
- Corporate income tax already paid	15	(1.308.092.569)	(1.145.532.244)
- Other gains	16	0	0
- Other disbursements	17	(9.500.556.222)	0
Net cash flows from operating activities	20	618.897.433.107	77.422.781.345
II. Cash flows from investing activities			
1. Purchases and construction of fixed assets and other long-term assets	21	(672.733.404.346)	(192.669.505.186)
2. Gains from disposal and liquidation of fixed assets and other long-term assets	22	0	0
3. Loans given and purchases of debt instruments of other entities	23	9.949.109.579	3.530.457.871
4. Recovery or loan given and disposal of debt instruments of other entities	24	28.475.059.865	71.500.000.000
5. Investments in other entities	25	0	61.096.770
6. Withdrawals of investments in other entities	26	2.000.000.000	0
7. Receipts of loans given, dividends and profit shared	27	120.382.703.004	57.685.569.744
Net cash flows from investing activities	30	(511.926.531.898)	(59.892.380.801)

ITEMS	Code	Accumulated from beginning to end of period	
		Current period (01/10/2025 to 30/06/2026)	Previous period (01/10/2024 to 30/06/2025)
III. Cash flows from financing activities			
1. Gains from stock issuance and capital contributions from shareholders	31	0	0
2. Payment of capital contributions to owners, repurchase of issued shares.	32	0	0
3. Proceeds from borrowings	33	63.651.351.176	48.330.000.000
4. Repayment of principal	34	(74.639.585.315)	(33.363.532.564)
5. Repayment of finance lease principal	35	0	0
6. Dividends and profit shared to the owners	36	(41.236.777.000)	(53.787.577.500)
Net cash flows from financial activities	40	(52.225.011.139)	(38.821.110.064)
Net cash flows during the year (50=20+30+40)	50	54.745.890.070	(21.290.709.520)
Beginning cash and cash equivalents	60	13.738.314.756	45.611.691.756
Effects of fluctuations in foreign exchange rates	61	0	0
Ending cash and cash equivalents (70=50+60+61)	70	68.484.204.826	24.320.982.236

Approve, July 20, 2026

Prepared by
(Signature, full name)



Phung Thi Chung Thuy

Chief Accountant
(Signature, full name)



Nguyen Thi Hoan

General Director

(Signature, full name, seal)



Nguyen Ngoc Lan

Some indicators to evaluate the general financial status and business performance

ITEMS	Unit	Third quarter (01/04/2026–30/06 /2026)	Accumulated (01/10/2025–30/06 /2026)	Ghi chú
Asset structure and capital structure				
<i>Asset structure</i>				
Long-term assets/Total assets	%	91,11	91,11	
Short-term assets/Total assets	%	8,89	8,89	
<i>Capital structure</i>				
Liabilities/Total capital	%	47,29	47,29	
Owner's equity/Total capital	%	52,71	52,71	
Solvency				
Current payment capacity	Lần	0,19	0,19	
Maturity payment capacity	Lần	1,12	1,12	
Quick payment capacity	Lần	0,05	0,05	
RATE OF PROFIT				
<i>Profit margin on revenue</i>				
Pre-tax profit margin on net revenue	%	317,91	234,42	
After-tax profit margin on net revenue	%	311,04	226,49	
<i>Profit margin on total assets</i>				
Pre-tax profit margin on total assets	%	3,51	8,26	
After-tax profit margin on total assets	%	3,43	7,98	
<i>Return on equity after-tax profit margin</i>	%	6,51	15,14	

Approve, July 20, 2026

Prepared by
(Signature, full name)



Phung Thị Chung Thuy

Chief Accountant
(Signature, full name)



Nguyen Thi Hoan

General Director
(Signature, full name, seal)



Nguyen Ngoc Lan

NOTES TO FINANCIAL STATEMENTS*Accounting period from April 1, 2026 to June 30, 2026***I. Operational characteristics of the enterprise****1. General overview**

Vinh Phuc Infrastructure Development Joint Stock Company (hereinafter referred to as "the Company") operates under its initial business registration certificate No. 1903000030 issued by the Department of Planning and Investment of Vinh Phuc province on June 16, 2003, amended for the 31st time on April 15, 2026, with enterprise code 2500222004 issued by the Department of Finance of Phu Tho province, with a total charter capital of VND 474.218.810.000.

The company is headquartered at: Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province, Vietnam.

Currently the legal representative is Mrs. Nguyen Ngoc Lan, title of General Director.

2. Business activities

2.1 - Real estate business, land use rights owned by the owner, user or lessee.

Details are as follows:

- Investment in construction and business of infrastructure of industrial zones, clusters, urban areas, housing.

- Real estate business.

- Warehouse, office, parking lot rental

- House and House rental for business purposes

2.2 Treatment and disposal of hazardous waste

2.3 Collection of hazardous waste

2.4 Scrap recycling

2.5 Pollution treatment and other waste management activities

2.6 Other specialized wholesale not elsewhere classified

2.7 Quarrying of stone, sand, gravel, clay

2.8 Production of iron, steel, cast iron

2.9 Production of non-ferrous metals except gold and metals prohibited from trading

2.10 Installation of industrial machinery and equipment

2.11 Repair of electrical equipment

2.12 Maintenance and repair of automobiles and other motor vehicles

2.13 Loading and unloading of goods

2.14 Financial support services not elsewhere classified

2.15 Production of plastic products

2.16 Collection of non-hazardous waste

2.17 Treatment and disposal of non-hazardous waste

2.18 Architectural and engineering activities and related technical consultancy

2.19 Specialised design activities

2.20 Short-term accommodation services

2.21 Restaurants and mobile food service activities

2.22 Road freight transport

2.23 Wholesale of solid, liquid and gaseous fuels and related products

2.24 Wholesale of computers, peripheral equipment and software

2.25 Industrial cleaning and specialised works

2.26 Wholesale of electronic and telecommunications equipment and components

- 2.27 Construction of other civil engineering works
- 2.28 Wholesale of agricultural machinery, equipment and spare parts
- 2.29 Wholesale of other machinery, equipment and spare parts
- 2.30 Construction of roads
- 2.31 Construction of hydraulic works
- 2.32 Landscape care and maintenance services
- 2.33 Growing of vegetables, beans and flowers
- 2.34 Growing of other perennial plants
- 2.35 Sale wholesale of agricultural and forestry raw materials (except wood, bamboo and rattan) and live animals
- 2.36 Retail sale of other new goods in specialized stores
- 2.37 Drainage and wastewater treatment
- 2.38 Operation of amusement parks and theme parks

3. Characteristics of business operations during the fiscal year that affect financial statements

The fiscal year begins on October 1 and ends on September 30 of the following year.

II - Accounting period, currency used in accounting

- 1- Accounting period according to the fiscal year starts from: October 01, 2025, ends on September 30, 2026
- 2- Currency used in accounting: The Vietnamese Dong (Dong) is used as the currency for recording accounting entries.

III - Applicable accounting standards and regimes

1- Applicable accounting regime:

The company applies the Vietnamese accounting standards and enterprise accounting system issued under Circular 99/2025/TT-BTC dated October 27, 2025, replacing Circular 200/2014/TT-BTC dated December 22, 2014, and other circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of financial statements.

2- Applicable accounting form: general journal on Amis.vn accounting software

IV - Applicable accounting policies

1- Principles for recording cash and cash equivalents

- Cash and cash equivalents: Including cash on hand and bank deposits (non-term deposits).
- Cash equivalents include time deposits and short-term investments with an original term of no more than three months from the date of investment, which are highly liquid, easily convertible into specific amounts of cash, and do not carry significant conversion risk

2- Principles of recording inventories

- Method of calculating the cost of goods sold: Weighted average monthly cost
- Method of accounting for inventories: Regular declaration method.

3- Principles of recording and depreciating fixed assets and investment real estate

- Tangible fixed assets are presented at original cost and accumulated depreciation. The original cost of tangible fixed assets includes the purchase price and all other costs directly related to putting the fixed assets into a state of readiness for use.
- Method of depreciation of tangible, intangible and finance leased fixed assets: According to the straight-line method based on the estimated useful life in accordance with the provisions of Circular 45/2013/TT-BTC dated April 25, 2013 of the Minister of Finance.

The specific depreciation period is as follows:

Fixed assets group	Time of use (years)
Buildings and structures	6 - 35
Machinery and equipment	6 - 8
Means of transportation	7 - 10
Office equipment	3 - 10

4- Principles of recording and depreciating investment real estate

- Investment real estate includes land use rights, factories, and structures held by the company primarily for lease.

The original cost of investment real estate includes the purchase price and construction costs directly related to the formation of the asset.



The original cost of self-built investment real estate is the final settlement value of the project and other directly related costs.

5- Principles of recording financial investments.

- Investments in subsidiaries are consolidated into the parent company's financial statements.

<i>Company Name</i>	<i>Address</i>	<i>Ownership Percentage</i>	<i>Voting Percentage</i>	<i>Main Activities</i>
VPID Ha Nam One Member Co., Ltd.	D5 Street, Chau Son Industrial Park, Chau Son Ward, Ninh Binh Province, Vietnam	100%	100%	Investment in construction and business of industrial park infrastructure
VPID Vinh Phuc Joint Stock Company	Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province, Vietnam	51,22%	51,22%	Electricity transmission and distribution
Song Lo Construction One Member Co., Ltd.	Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province, Vietnam	100%	100%	Construction and completion of construction projects

- Short-term financial investments including commercial securities and other short-term financial investments of the company, short-term financial investments are recorded at the original price, excluding provisions.

- Long-term financial investments: Including long-term stock investments at the original price, divided profits are accounted for in income on the statement of business results.

- Short-term and long-term investment price reduction provisioning method: implemented at the end of the reporting period

6- Principles of recording capitalization of borrowing costs

- Principles of recording borrowing costs: Interest on loans of any project is recorded in that project (capitalized) to form fixed assets

- Capitalization rate is used to determine the borrowing costs capitalized in the period

7- Principles of recording and capitalizing other expenses

- Prepaid expenses

- Other expenses

- Method of allocating prepaid expenses: Business establishment costs in the first years without revenue are allocated for 36 months from the time the enterprise starts production and business activities with revenue.

8- Principles of recording payable expenses:

Accrued expenses include amounts payable for goods and services that the Company has received from sellers or provided to buyers during the reporting period but has not actually paid due to the lack of invoices or insufficient accounting records. These are recorded as production and business expenses of the reporting period, such as: interest expense on loans; provisions for construction projects, etc.

9- Principles of recording equity:

- Principles of recording owner's investment capital: is the total number of shares multiplied by the par value.

- Principles for recording undistributed profits: Setting up funds, paying dividends, increasing charter capital according to the resolution of the annual general meeting of shareholders.

10- Principles and methods for recording revenue:

Revenue from subleasing land:

For revenue from subleasing land and infrastructure, the Company records revenue within the secondary enterprise fence (including compensation for site clearance and leveling fees) once upon handing over the site according to the fee rate within the fence and the fee for using infrastructure outside the fence as stipulated in each signed contract, the fee for using outside the fence is evenly distributed over the entire lease term.

Revenue from providing infrastructure management services: is recorded annually and the payment time is specified in each contract.

Revenue from industrial wastewater collection and treatment services: is calculated by multiplying 80%-100% of the amount of water used in industry and daily life consumed by the water supply company by the unit price stated in each contract.

- **Financial revenue:** Interest on the balance of the bank, short-term and long-term financial investment interest, dividends, etc.

- **Turnover from construction contracts:** Revenue from construction and installation activities shall be recorded according to the value of the performance of the construction contract, when the results of the performance of the construction contract are reliably determined based on the record of acceptance of the completed workload, the price slip agreed upon with the customer and certified by the customer to reflect on the financial invoices already made and the customer accepts the payment.

11- Principles and methods of recording financial expenses: Interest expenses, stock expenses, provisions, etc.

12- Principles and methods of recording current corporate income tax expenses

Record corporate income tax expense according to current regulations 20%

13- Other accounting principles and methods.

Other taxes and fees shall be implemented in accordance with the current tax and fee regulations of the State.

V. Additional information for items presented in the statement of financial position:

Unit: VND				
ASSETS			Ending balance (30/06/2026)	Beginning balance (01/10/2025)
A- CURRENT ASSETS			150.366.205.379	236.350.570.905
1 - Cash and cash equivalents			68.484.204.826	13.738.314.756
- Cash			286.147.269	95.713.236
- Bank deposit			42.239.025.901	1.569.850.557
- Tiền đang chuyển			0	0
- Cash equivalents			25.959.031.656	12.072.750.963
2 - Short-term financial investments			33.123.199.865	26.275.039.444
			Ending balance (30/06/2026)	Beginning balance (01/10/2025)
2.1. Trading securities			Quantity	Value
Stocks			1.746.400	19.807.947.885
Thanh Dat Investment and Development Joint Stock Company	135.000	2.017.360.000	0	0
VIETNAM PHARMACEUTICALS JOINT STOCK COMPANY	90.000	587.460.000	0	0
Ho Chi Minh City Development Commercial Bank	0	0	0	0
Construction and Investment Joint Stock Company No. 18	0	0	0	0
Lilama Joint Stock Company 45.3 (L43)	346.400	1.958.627.885	346.400	1.958.627.885
Vietnam Maritime Commercial Joint Stock Bank	510.000	6.043.000.000	0	0
Orient Commercial Joint Stock Bank	130.000	1.425.500.000	0	0
Saigon - Hanoi Commercial Joint Stock Bank (SHB)	535.000	7.776.000.000	0	0
2.2. Provisions and other investments			13.315.251.980	24.316.411.559
- Provisions for devaluation of trading securities		(2.006.117.885)	0	(954.067.885)
- Investments held until maturity		15.321.369.865	0	25.270.479.444
			Ending balance (30/06/2026)	Beginning balance (01/10/2025)
3 - Current accounts receivable			32.809.064.926	174.152.836.791
3.1 - Short-term trade receivables			4.607.970.433	4.884.753.707
- Partron Vina Limited Liability Company			198.117.150	220.183.449
- Haesung Vina Limited Liability Company			116.397.600	69.273.600
- Thien My One Member Limited Liability Company			89.413.632	107.321.766
- BHFLEX Vina Limited Liability Company			2.361.549.217	2.861.647.639
- Other objects			1.842.492.834	1.626.327.259
3.2 - Short-term prepayments to suppliers			25.336.190.303	168.914.321.084
- KOASTAL ECO INDUSTRIES Co., Ltd			0	7.940.980.734
- Vinh Phuc Urban Development Construction Joint Stock Company			972.550.000	972.550.000

- Investment and Construction Joint Stock Company No. 18	0	133.291.567.399
- Yen Lac Construction Company	5.131.463.699	2.500.884.877
- Van Cat Construction Investment Joint Stock Company	2.938.867.785	7.141.247.529
- Other objects	16.293.308.819	17.067.090.545
3.3 - Other short-term receivables	2.884.154.190	373.012.000
- Other receivables	17.000.000	17.000.000
- Advance receivables	2.867.154.190	356.012.000
3.4 - Provision for short-term bad debts	(19.250.000)	(19.250.000)
4 - Inventories	44.045.583	46.756.066
- Raw materials, materials	44.045.583	46.756.066
- Instrument tools	0	0
5 - Other current assets	15.905.690.179	22.137.623.848
- Short-term prepaid expenses	245.489.128	217.517.618
- VAT deductible	15.660.201.051	21.920.106.230
- Taxes and receivables from the State	0	0
- Other current assets (Advances)	0	0



					Ending balance (30/06/2026)	Beginning balance (01/10/2025)
B - LONG-TERM ASSETS					1.541.770.114.030	1.217.239.930.249
1- Long-term accounts receivable					523.613.662.492	519.463.109.119
1.1. Other long-term receivable (Land clearance compensation)					518.994.534.826	514.686.922.030
1.2. Receivables from deductible land rental expenses					4.619.127.666	4.776.187.089
2- Fixed assets					118.058.459.976	126.589.447.570
2.1. Tangible Fixed Assets						
Item	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other fixed assets	Total
Original cost						
Beginning balance	122.109.512.038	53.055.892.628	15.496.486.876	629.955.256	0	191.291.846.798
- Buy within the year	0	1.424.344.388	1.425.925.926	42.130.556	0	2.892.400.870
- Basic construction investment completed	0	0	0	0	0	0
- Other increases	0	0	0	0	0	0
- Liquidation, sale, other reduction	0	0	0	0	0	0
Ending balance	122.109.512.038	54.480.237.016	16.922.412.802	672.085.812	0	194.184.247.668
Accumulated depreciation						
Beginning balance	43.894.160.766	10.312.694.449	10.076.035.919	419.508.094	0	64.702.399.228
- Depreciation for the year	6.345.729.044	4.075.015.009	931.956.681	70.687.730	0	11.423.388.464
- Liquidation sale	0	0	0	0	0	0
- Other discounts	0	0	0	0	0	0
Ending balance	50.239.889.810	14.387.709.458	11.007.992.600	490.195.824	0	76.125.787.692
Residual value of fixed assets						
- On New Year's Day	78.215.351.272	42.743.198.179	5.420.450.957	210.447.162	0	126.589.447.570
- At the end of the year	71.869.622.228	40.092.527.558	5.914.420.202	181.889.988	0	118.058.459.976
- Remaining value at the end of the year of Tangible Fixed Assets used as mortgages, pledges, and guarantees for loans						
- Original price of Fixed Assets at the end of the year that have been fully depreciated but are still in use					18.631.945.330	14.140.857.717
- Original price of Fixed Assets at the end of the year awaiting liquidation					0	0
2.2. Investment properties					55.699.933.958	54.002.715.894
- Historical costs					55.699.933.958	54.002.715.894
- Accumulated depreciation (*)					0	0

	Ending balance (30/06/2026)	Beginning balance (01/10/2025)
4 - Long-term assets in progress	504.491.988.804	172.714.905.565
4.1. Long-term work in progress	0	0
4.2. Construction in progress	504.491.988.804	172.714.905.565
+ Cost of Song Lo II industrial park project	330.285.551.735	167.937.652.246
+ Led lighting system in Khai Quang industrial park	241.578.488	241.578.488
+ Pipeline system TN5, QH and T12 Khai Quang Industrial Park	277.774.999	277.774.999
+ Leveling the land lot of Khai Quang industrial park service (old office)	1.253.935.885	991.700.470
+ Compensation for site clearance in Khai Quang industrial park	2.290.219.027	2.290.219.027
+ Investment cost for construction of Lot CN17 of Khai Quang Industrial Park	10.988.978.989	871.672.285
+ Investment costs for the construction of Lot CN18 of Khai Quang industrial park	54.308.050	54.308.050
+ Investment properties	159.049.641.631	0
+ Khai Quang Wastewater Storage Battery System	0	0
+ Other construction investment expenses	50.000.000	50.000.000
5- Long-term financial investments	308.293.759.816	311.662.640.129
5.1 - Investments in subsidiaries	67.326.000.000	67.326.000.000
VPID Ha Nam One Member Co., Ltd	45.000.000.000	45.000.000.000
VPID Vinh Phuc Joint Stock Company	4.326.000.000	4.326.000.000
Song Lo Construction One Member Co., Ltd	18.000.000.000	18.000.000.000
5.2 - Investments in associates and joint ventures	0	2.000.000.000
VL Development Investment Joint Stock Company	0	2.000.000.000
5.3 - Investments, capital contribution in other entities	245.168.626.746	245.168.626.746
Trung Thu Hydropower Joint Stock Company	38.128.350.000	38.128.350.000
Investment and Construction Joint Stock Company No. 18	30.300.471.260	30.300.471.260
Trung Anh Joint Stock Company	48.000.000.000	48.000.000.000
Dong Van III Industrial Park Infrastructure Development Investment Joint Stock Company, Ha Nam Province	92.039.805.486	92.039.805.486
Hoang Thanh Du Long Industrial Park Investment Joint Stock Company	36.700.000.000	36.700.000.000
5.4 - Provision for long-term financial investments	(4.200.866.930)	(2.831.986.617)
5.5 Held-to-maturity investments	0	0
6 - Other long-term assets	31.612.308.984	32.807.111.972

CAPITAL SOURCES	Ending balance (30/06/2026)	Beginning balance (01/10/2025)
C - LIABILITIES	800.173.868.809	655.404.636.074
1 - Current liabilities	134.044.450.602	208.272.601.354
1.1. Short-term trade payables	21.335.833.853	5.830.514.325
* Vinh Phuc Power Company - Branch of Northern Power Corporation	141.442.417	167.937.043
* KOASTAL ECO INDUSTRIES Co., Ltd.	3.739.475.646	0
* Yoshiken Vietnam Technology Joint Stock Company	19.913.135	1.265.185
* Other objects	17.435.002.655	5.661.312.097
1.2. Short-term advances from customers	1.053.150	0
1.3. Taxes and other payables to the State Budget	4.864.769.343	1.977.398.372
* VAT tax	0	0
* Corporate income tax	4.726.827.664	1.308.092.569
* Personal income tax	137.941.679	247.570.591
* Other tax	0	421.735.212
1.4. Payable to employees	1.458.940.499	3.733.798.435
1.5. Dividends and profits must be paid.	48.565.350	43.273.850
1.6. Short-term accrued expenses	3.568.715.144	2.989.673.268
1.7. Short-term unrealized revenue	8.869.753.852	14.007.823.137
1.8. Other short-term payables	1.602.058.168	11.914.802.502
1.9. Short-term loans and finance lease liabilities	91.035.391.000	157.015.391.000
1.10. Bonus and welfare funds	1.259.370.243	10.759.926.465
* Welfare Foundation	1.259.370.243	4.253.370.243
* Reward Fund	0	6.506.556.222
2 - Long-term liabilities	666.129.418.207	447.132.034.720
1. Long-term trade payables	0	0
2. Long-term prepayments from customers	0	0
3. Taxes and other long-term payments to the State.	0	0
4. Long-term accrued expenses	0	0
5. Inter-company payable on working capital	0	0
6. Long-term inter-company payable	0	0
7. Long-term unrealized revenue	293.088.923.895	285.269.800.581
8. Other long-term payable	156.186.494.312	0
9. Long-term borrowings and finance lease liabilities	216.854.000.000	161.862.234.139
10. Transferable bonds	0	0
11. Preferred shares	0	0
12. Deferred income tax payable	0	0
13. Provision for long-term liabilities	0	0
14. Scientific and technological development fund	0	0

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D- Owner's equity

Comparison table for changes in owner's equity

Items	Owner's equity	Share premium	Investment and Development Fund	Financial Reserve Fund	Net (loss)/profit after tax	Total
Period from (01/10/2024-30/09/2025)	358.583.850.000	(11.000.000)	78.267.784.524		332.376.099.729	769.216.734.253
- Capital increase in the previous year	53.783.920.000		10.410.489.955		72.465.549.470	136.659.959.425
- Capital increase in the year	53.783.920.000					53.783.920.000
- Profit distribution			10.410.489.955		(19.519.668.666)	(9.109.178.711)
- Profit for the period					91.914.614.122	91.914.614.122
- Other increases					70.604.014	70.604.014
- Capital decrease in the previous year					107.690.828.598	107.690.828.598
- Profit distribution						
- Dividend distribution					107.571.497.500	107.571.497.500
- Other decreases					119.331.098	119.331.098
Last year ending balance (30/09/2025) is the beginning of this year (01/10/2025)	412.367.770.000	(11.000.000)	88.678.274.479		297.150.820.601	798.185.865.080
- Capital increase this year	61.851.040.000				135.013.362.520	196.864.402.520
- Capital increase in the current year						
- Profit in the year					135.013.362.520	135.013.362.520
- Other increases	61.851.040.000					61.851.040.000
- Reduce capital this year					103.087.817.000	103.087.817.000
- Profit distribution						
- Cash dividend					41.236.777.000	41.236.777.000
- Stock dividend					61.851.040.000	61.851.040.000
- Other decreases						
This period's ending balance	474.218.810.000	(11.000.000)	88.678.274.479		329.076.366.121	891.962.450.600
Company's share issuance situation						
Common shares						
- Number of registered shares for issuance			Ending balance (30/06/2026)	Beginning balance (01/10/2025)		
- Number of shares issued and fully contributed			Quantity	Quantity	Unit	Unit
- Par value of share			47.421.881	41.236.777	Stocks	Stocks
- Number of shares outstanding at the end of the period			47.421.881	41.236.777	Stocks	Stocks
			10.000	10.000	Dong/Stocks	Dong/Stocks
			47.421.881	41.236.777	Stocks	Stocks



E. Other explanatory contents	Ending balance (30/06/2026)	Beginning balance (01/10/2025)
1- Enterprise funds	88.678.274.479	88.678.274.479
- Investment and Development Fund	88.678.274.479	88.678.274.479
	Current period	Previous period
2- Additional information for items presented in the financial statements		
2.1 - Revenue from goods sold and services rendered (Code: 01)	18.657.101.255	17.828.576.615
- Net sales revenue	0	0
- Net revenue from services rendered	18.657.101.255	17.828.576.615
2.2 - Revenue deductions (Code: 02)	0	0
- Trade discount	0	0
- Sales discounts	0	0
2.3 - Net revenue from goods sold and services rendered (Code: 10)	18.657.101.255	17.828.576.615
- Net revenue from sales of products and goods	0	0
- Net revenue from services rendered	18.657.101.255	17.828.576.615
2.4 - Cost of goods sold and services rendered (Code: 11)	7.523.924.830	6.301.480.579
- Cost of services rendered	7.523.924.830	6.301.480.579
2.5 - Finance income (Code: 21)	54.705.755.973	20.118.076.544
- Interest on savings deposits + loans	1.221.592.567	452.305.376
- Dividends and profits shared from joint ventures	33.068.585.608	15.616.825.140
- Dividends and profits shared (after-tax profits transferred by subsidiaries)	20.717.563.354	0
- Revenue from selling shares	(305.208.000)	16.284.080.228
- Interest on monthly bank deposits	3.222.444	8.476.261
- Decrease during the period (Offset stock cost with 635)	0	(12.243.610.455)
2.6 - Finance expenses (Code: 22)	2.446.049.995	3.004.727.328
- Interest on loans (Environmental Fund + others)	1.811.033.646	2.905.659.263
- Loan guarantee fee + securities management fee	(299.173.651)	0
- Provision for investment losses in other units (Reversal)	934.190.000	99.068.065
- Cost of securities trading	0	12.243.610.455
- Offset of cost of securities trading	0	(12.243.610.455)
2.7 - Selling expenses	44.318.409	44.318.409
- Sales brokerage consulting fees	44.318.409	44.318.409
- Chi phí công cụ dụng cụ phân bổ	0	0
2.8 - Current corporate income tax expense (Code: 51)	1.281.769.095	1.689.386.994
- Chi phí thuế TNDN tính trên thu nhập chịu thuế năm hiện hành (Code: 51)	1.281.769.095	1.689.386.994
2.9 - Deferred income tax expense (Code: 52)	0	0
2.10 - Production and business costs by factor	8.984.561.508	7.939.078.687
- Cost of raw materials	24.850.582	6.510.816
- Allocation of tools and equipment	574.735.973	652.825.450
- Fixed asset depreciation costs	3.815.751.197	3.022.795.830
- Labor expenses	3.716.207.261	3.640.201.643

- Cost of services purchased from outside	605.629.547	485.282.363
- Other costs in cash	247.386.948	131.462.585
3 - Other information	0	0

4 - Information presented again

Some indicators on the Statement of Financial Position have been restated to conform with the current accounting regulations, as this is the first accounting period in which the Company applies the corporate accounting system according to Circular 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance, specifically:

ITEMS	Index codes according to Circular 99/2025/TT-BTC	01/10/2025 Representation Number	Index codes according to Circular 200/2014/TT-BTC	30/09/2025 Numbers Presented
Financial Statement				
Investments held to maturity	123	237.414.340.646	123	234.515.418.146
Other short-term receivables	135	479.012.000	136	3.377.934.500
Payable dividends and profits	313	43.273.850		-
Other short-term payables	320	12.263.419.313	319	12.306.693.163

Approve, July 20, 2026

Prepared by
(Signature, full name)



Phung Thi Chung Thuy

Chief Accountant
(Signature, full name)



Nguyen Thi Hoan

General Director

(Signature, full name, seal)



Nguyen Ngoc Lan



