

VIETNAM CEMENT INDUSTRY CORPORATION  
VICEM PACKAGING BUT SON JOINT STOCK COMPANY

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**FINANCIAL STATEMENTS**

**3rd quarter of 2026**

*(Issued under Circular No. 99/2015/TT-BTC Dated October 27, 2025)*

|                                             |                           |
|---------------------------------------------|---------------------------|
| <b>1. Financial statements</b>              | <b>Form no. B01a - DN</b> |
| <b>2. Income statement</b>                  | <b>Form no. B02a - DN</b> |
| <b>3. Cash flow statement</b>               | <b>Form no. B03a - DN</b> |
| <b>4. Notes to the financial statements</b> | <b>Form no. B09a - DN</b> |

**Delivery to**

- 1/ Board of Directors and Executive Board*
- 2/ Board of Supervisors*
- 3/ Accounting and Finance Department*
- 4/ Accounting archive*

## FINANCIAL STATEMENTS

3rd quarter of 2026  
As at September 30, 2026

Unit: VND

| Assets                                               | Code       | Notes | Closing Balance        | Opening Balance        |
|------------------------------------------------------|------------|-------|------------------------|------------------------|
| 1                                                    | 2          | 3     | 4                      | 5                      |
| <b>A - Current assets</b>                            | <b>100</b> |       | <b>237.088.619.832</b> | <b>203.054.141.595</b> |
| <b>I. Cash and cash equivalents</b>                  | <b>110</b> |       | <b>4.030.161.621</b>   | <b>3.711.595.064</b>   |
| 1. Cash                                              | 111        | V.01  | 4.030.161.621          | 3.711.595.064          |
| 2. Cash equivalents                                  | 112        |       |                        |                        |
| <b>II. Short-term receivables</b>                    | <b>130</b> |       | <b>149.285.866.374</b> | <b>148.103.395.658</b> |
| 1. Trade accounts receivable                         | 131        |       | 166.648.220.045        | 164.464.383.310        |
| 2. Advances to suppliers                             | 132        |       | 360.846.054            | 1.085.835.071          |
| 3. Short-term intercompany receivables               | 133        |       |                        |                        |
| 4. Other receivables                                 | 135        | V.02  |                        |                        |
| 5. Provision for short term bad debts(*)             | 136        |       | -17.723.199.725        | -17.446.822.723        |
| <b>III. Inventories</b>                              | <b>140</b> | V.03  | <b>83.442.518.762</b>  | <b>50.788.605.600</b>  |
| 1. Inventories                                       | 141        |       | 83.442.518.762         | 50.788.605.600         |
| 2. Provision for devaluation of inventories (*)      | 142        |       |                        |                        |
| <b>IV. Current assets</b>                            | <b>160</b> |       | <b>330.073.075</b>     | <b>450.545.273</b>     |
| 1. Short-term prepaid expenses                       | 161        | V.04  | 330.073.075            | 448.200.797            |
| 2. Deuctible VAT                                     | 162        | V.05  |                        | 2.344.476              |
| 3. Tax and other receivables from the State Budget   | 163        |       |                        |                        |
| 4. Other current assets                              | 165        |       |                        |                        |
| <b>B - Long-term assets</b>                          | <b>200</b> |       | <b>61.647.817.203</b>  | <b>63.032.539.170</b>  |
| <b>I. Long-term receivables</b>                      | <b>210</b> |       | <b>0</b>               | <b>0</b>               |
| 1. Long-term trade accounts receivables              | 211        |       |                        |                        |
| 2. Long-term intercompany receivables                | 214        |       |                        |                        |
| 3. Other long-term receivables                       | 215        |       |                        |                        |
| 4. Provision for doubtful debts long term (*)        | 216        |       |                        |                        |
| <b>II. Fixed assets</b>                              | <b>220</b> |       | <b>58.880.650.536</b>  | <b>63.032.539.170</b>  |
| 1. Tangible fixed assets                             | 221        | V.12  | 58.880.650.536         | 63.032.539.170         |
| - Historical cost                                    | 222        |       | 346.090.340.850        | 339.687.525.070        |
| - Accumulated depreciation (*)                       | 223        |       | -287.209.690.314       | -276.654.985.900       |
| 2. Finance lease assets                              | 224        |       |                        |                        |
| - Historical cost                                    | 225        |       |                        |                        |
| - Accumulated depreciation (*)                       | 226        |       |                        |                        |
| 3. Intangible assets                                 | 227        | V.13  | 0                      |                        |
| - Historical cost                                    | 228        |       | 650.800.000            | 681.600.000            |
| - Accumulated depreciation (*)                       | 229        |       | -650.800.000           | -681.600.000           |
| <b>III. Unfinished Long-term assets</b>              | <b>250</b> |       | <b>0</b>               | <b>0</b>               |
| 1. Long-term work in progress                        | 251        |       |                        |                        |
| 2. Capital Construction in progress                  | 252        |       |                        |                        |
| <b>IV. Long-term investments</b>                     | <b>260</b> |       | <b>0</b>               | <b>0</b>               |
| 1. Investment in subsidiaries                        | 261        |       |                        |                        |
| 2. Investment in associates, joint ventures          | 262        |       |                        | 0                      |
| 3. Investments in other entities                     | 263        |       |                        |                        |
| 4. Provision for impairment of long-term investments | 264        |       |                        |                        |
| <b>V. Other long-term assets</b>                     | <b>270</b> |       | <b>2.767.166.667</b>   | <b>0</b>               |
| 1. Long-term prepaid expenses                        | 271        |       | 2.767.166.667          |                        |
| 2. Other long-term assets                            | 274        |       |                        |                        |
| <b>Total assets (280=100+200)</b>                    | <b>280</b> |       | <b>298.736.437.035</b> | <b>266.086.680.765</b> |

| Assets                                                 | Code       | Notes         | Closing Balance        | Opening Balance        |
|--------------------------------------------------------|------------|---------------|------------------------|------------------------|
| <b>C - Liabilities</b>                                 | <b>300</b> |               | <b>191.504.943.143</b> | <b>157.146.559.558</b> |
| <b>I. Current liabilities</b>                          | <b>310</b> |               | <b>191.504.943.143</b> | <b>157.146.559.558</b> |
| 1. Short-term trade accounts payable                   | 311        |               | 58.907.658.978         | 32.653.878.642         |
| 2. Short-term advances from customers                  | 312        |               | 439.360.400            | 200.000.000            |
| 3. Dividends payable                                   | 313        |               |                        |                        |
| 4. Tax and other payables to the State                 | 314        | V.07          | 2.578.266.488          | 2.000.218.901          |
| 5. Payable to employees                                | 315        |               | 8.566.307.579          | 12.477.704.045         |
| 6. Short-term accrued expenses                         | 316        | V.08          | 654.771.148            | 876.731.918            |
| 7. Short-term intercompany payables                    | 317        |               |                        |                        |
| 8. Other short-term payables                           | 320        | V.09          | 1.222.394.043          | 1.024.199.227          |
| 9. Short-term borrowings and finance lease liabilities | 321        | V.06.1, V06.2 | 118.264.655.020        | 107.896.755.284        |
| 10. Provision for short-term liabilities               | 322        |               |                        |                        |
| 11. Bonus and welfare funds                            | 323        |               | 871.529.487            | 17.071.541             |
| <b>II. Long-term liabilities</b>                       | <b>330</b> |               | <b>0</b>               | <b>0</b>               |
| 1. Long-term trade accounts payables                   | 331        |               |                        |                        |
| 2. Long-term advances from customers                   | 332        |               |                        |                        |
| 3. Long-term accrued expenses                          | 334        |               |                        |                        |
| 4. Intercompany payables on capital contribution       | 335        |               |                        |                        |
| 5. Long-term intercompany payables                     | 336        |               |                        |                        |
| 6. Other long-term payables                            | 338        |               |                        |                        |
| 7. Long-term borrowings                                | 339        | V.06.3        |                        |                        |
| 8. Deferred income tax liabilities                     | 342        |               |                        |                        |
| 9. Provision for long-term liabilities                 | 343        |               |                        |                        |
| <b>D - Owners' equity</b>                              | <b>400</b> |               | <b>107.231.493.892</b> | <b>108.940.121.207</b> |
| 1. Working capital                                     | 411        |               | 60.000.000.000         | 60.000.000.000         |
| 2. Equity surplus                                      | 412        |               | 6.822.153.091          | 6.822.153.091          |
| 3. Other Owners' fund                                  | 414        |               | 28.692.249.838         | 28.692.249.838         |
| 4. Treasury stocks (*)                                 | 415        |               |                        |                        |
| 5. Differences upon asset revaluation                  | 416        |               |                        |                        |
| 6. Exchange rate differences                           | 417        |               |                        |                        |
| 7. Investment and development fund                     | 418        |               | 4.698.160.332          | 4.498.160.332          |
| 8. Other equity fund                                   | 419        |               | 1.678.000.000          | 1.678.000.000          |
| 10. Undistributed profit after tax                     | 420        |               | 5.340.930.631          | 7.249.557.946          |
| <b>Total resources(440=300+400)</b>                    | <b>440</b> |               | <b>298.736.437.035</b> | <b>266.086.680.765</b> |

Prepared, Oct 16, 2026

Preparer



Pham Thi Thanh Hoa

Chief accountant



Duong Minh Tuan

Director



Tran Ngoc Hung

**INCOME STATEMENT**  
3rd quarter of 2026

| Article                                                                     | Code | Notes | 3rd quarter     |                 | Cumulative from the beginning of the year to the end of quarter |                 |
|-----------------------------------------------------------------------------|------|-------|-----------------|-----------------|-----------------------------------------------------------------|-----------------|
|                                                                             |      |       | 2026            | 2025            | 2026                                                            | 2025            |
| 1                                                                           | 2    | 3     | 4               | 5               | 6                                                               | 7               |
| 1. Revenue from sales of merchandises and services rendered                 | 01   |       | 109.828.891.533 | 121.631.972.792 | 363.210.177.754                                                 | 341.814.159.888 |
| 2. Revenue deductions                                                       | 02   |       |                 |                 |                                                                 |                 |
| 3. Net revenue from sales of merchandises and services rendered (10=01-02)  | 10   | V.16  | 109.828.891.533 | 121.631.972.792 | 363.210.177.754                                                 | 341.814.159.888 |
| 4. Cost of goods sold                                                       | 11   | V.19  | 101.395.845.188 | 113.144.494.609 | 335.145.833.001                                                 | 316.710.184.349 |
| 5. Gross profit from sales of merchandises and services rendered (20=10-11) | 20   |       | 8.433.046.345   | 8.487.478.183   | 28.064.344.753                                                  | 25.103.975.539  |
| 6. Revenue from financing activity                                          | 22   | V.17  | 1.781.716       | 1.347.080       | 4.398.781                                                       | 2.727.895       |
| 7. Financial expenses                                                       | 23   | V.18  | 2.171.064.036   | 1.814.535.935   | 5.419.637.300                                                   | 5.174.553.268   |
| - Including: Interest expense                                               | 24   |       | 2.171.064.036   | 1.814.535.935   | 5.419.637.300                                                   | 5.174.553.268   |
| 8. Selling expenses                                                         | 25   | V.20  | 1.698.528.734   | 1.495.513.436   | 5.624.004.541                                                   | 4.544.197.532   |
| 9. General administration expenses                                          | 26   | V.20  | 2.766.237.616   | 2.899.910.589   | 9.739.887.596                                                   | 9.476.419.098   |
| 10. Net profit from operating activity {30=20+22-(23+25+26)}                | 30   |       | 1.798.997.675   | 2.278.865.303   | 7.285.214.097                                                   | 5.911.533.536   |
| 11. Other income                                                            | 31   |       | 52.522.222      | 74.381.957      | 152.697.136                                                     | 179.118.080     |
| 12. Other expenses                                                          | 32   |       | 5.155.140       | 5.220.400       | 189.639.780                                                     | 15.840.213      |
| 13. Other profit (40=31-32)                                                 | 40   |       | 47.367.082      | 69.161.557      | -36.942.644                                                     | 163.277.867     |
| 14. Total accounting profit before tax (50=30+40)                           | 50   |       | 1.846.364.757   | 2.348.026.860   | 7.248.271.453                                                   | 6.074.811.403   |
| 15. Business income tax - current                                           | 51   | V.21  | 378.340.619     | 478.605.372     | 1.907.340.822                                                   | 1.241.962.281   |
| 16. Business income tax - deferred                                          | 52   |       |                 |                 |                                                                 |                 |
| 17. Net profit after tax (60=50-51-52)                                      | 60   |       | 1.468.024.138   | 1.869.421.488   | 5.340.930.631                                                   | 4.832.849.122   |
| 18. Basic earning per share (*)                                             | 70   | VND   | 245             | 345             | 890                                                             | 345             |
| 19. Diluted earning per share (*)                                           | 71   | VND   | 245             | 345             | 890                                                             | 345             |

Preparer



Pham Thi Thanh Hoa

Chief accountant



Duong Minh Tuan

Prepared, Oct 16, 2026

Director



Tran Ngoc Hung

## CASH FLOW STATEMENT

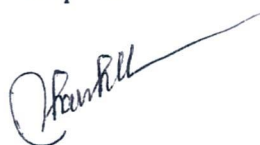
(Indirect method)

3rd quarter of 2026

Unit: VND

| Indicator                                                                             | Code      | Notes | Cumulative from the beginning of the year to the end of quarter |                        |
|---------------------------------------------------------------------------------------|-----------|-------|-----------------------------------------------------------------|------------------------|
|                                                                                       |           |       | This year                                                       | Last year              |
| 1                                                                                     | 2         | 3     | 4                                                               | 5                      |
| <b>I. Cash flow from operating activities</b>                                         |           |       |                                                                 |                        |
| 1. Net profit before tax                                                              | 01        |       | 7.248.271.453                                                   | 6.074.811.403          |
| <b>2. Adjustment for</b>                                                              |           |       |                                                                 |                        |
| - Depreciation and amortisation                                                       | 02        |       | 10.651.504.414                                                  | 10.421.287.220         |
| - Provisions                                                                          | 03        |       | 276.377.002                                                     | 922.956.702            |
| - Gains, loss from investment in other entities                                       | 05        |       | (4.398.781)                                                     | (2.727.895)            |
| - Loan Interest                                                                       | 06        |       | 5.419.637.300                                                   | 5.174.553.268          |
| <b>3. Operating profit before changes in working capital</b>                          | <b>08</b> |       | <b>23.591.391.388</b>                                           | <b>22.590.880.698</b>  |
| - Increase, decrease in receivables                                                   | 09        |       | (1.636.503.242)                                                 | (21.635.472.052)       |
| - Increase, decrease in inventories                                                   | 10        |       | (32.653.913.162)                                                | 171.917.556            |
| - Increase, decrease in payables (not including interest payables, CIT tax)           | 11        |       | 23.721.277.390                                                  | (4.232.373.983)        |
| - Increase, decrease in prepaid expenses                                              | 12        |       | (2.649.038.945)                                                 | 53.620.590             |
| - Interest paid                                                                       | 14        |       | (5.392.715.695)                                                 | (4.688.829.220)        |
| - Business income tax paid                                                            | 15        |       | (2.255.513.914)                                                 | (1.634.620.463)        |
| - Other cash receipts from operating activities                                       | 16        |       |                                                                 |                        |
| - Expenditure on business activities                                                  | 17        |       | (345.100.000)                                                   | (333.600.000)          |
| <b>Net cash flows from operating activities</b>                                       | <b>20</b> |       | <b>2.379.883.820</b>                                            | <b>(9.708.476.874)</b> |
| <b>II. Cash flows from investing activities</b>                                       |           |       |                                                                 | -                      |
| 1. Payments for purchases and construction of fixed assets and other long-term assets | 21        |       | (6.433.615.780)                                                 | (4.089.000.000)        |
| 2. Proceeds from disposal of fixed assets and other long-term assets                  | 22        |       |                                                                 | 10.666.667             |
| 3. Payments for capital contributions to other entities                               | 23        |       |                                                                 |                        |
| 4. Interest received, dividends and profits received                                  | 27        |       | 4.398.781                                                       | 2.727.895              |
| <b>Net cash flows from investing activities</b>                                       | <b>30</b> |       | <b>(6.429.216.999)</b>                                          | <b>(4.075.605.438)</b> |
| <b>III. Cash flows from financing activities</b>                                      |           |       |                                                                 |                        |
| 1. Current loans received                                                             | 33        |       | 226.453.035.934                                                 | 310.403.890.198        |
| 2. Repayments of borrowings                                                           | 34        |       | (216.085.136.198)                                               | (290.861.459.405)      |
| 3. Dividend, profit paid to owner                                                     | 36        |       | (6.000.000.000)                                                 | (6.000.000.000)        |
| <b>Net cash flows from financing activities</b>                                       | <b>40</b> |       | <b>4.367.899.736</b>                                            | <b>13.542.430.793</b>  |
| <b>Net cash flows for the year (50=20+30+40)</b>                                      | <b>50</b> |       | <b>318.566.557</b>                                              | <b>(241.651.519)</b>   |
| <b>Cash and cash equivalents at beginning of the year</b>                             | <b>60</b> |       | <b>3.711.595.064</b>                                            | <b>2.503.093.254</b>   |
| <b>Cash and cash equivalents at end of the year (70=50+60+61)</b>                     | <b>70</b> |       | <b>4.030.161.621</b>                                            | <b>2.261.441.735</b>   |

Preparer



Pham Thi Thanh Hoa

Chief accountant



Duong Minh Tuan

Prepared, Oct 16, 2026

Director



Tran Ngoc Hung

## NOTES TO THE FINANCIAL STATEMENTS

*3rd quarter of 2026*

### I CHARACTERISTICS OF BUSINESS OPERATIONS

#### 1 Forms of capital ownership :

Vicem Packaging But Son Joint Stock Company was established according to Decision No. 431/QĐ-BXD, dated April 14, 2003, by the Minister of Construction, regarding the "Conversion of the Nam Dinh Cement Packaging Enterprise under But Son Cement Company - Viet nam Cement Corporation, into a Joint Stock Company." The company was renamed Vicem But Son Packaging Joint Stock Company according to the resolution of the shareholders' meeting on March 30, 2011, and the 9th amendment of the company's business registration certificate, No. 0600312071, issued by the Department of Planning and Investment of Nam Dinh Province on September 6, 2024.

The main shareholder of the company is Viet nam Cement Industry Corporation, holding 34.29% of the shares.

The company's headquarters is located at Km 2, Van Cao Street, Truong Thi ward, Ninh Binh Province.

Total number of employees of the company as at September 30, 2026: 396 People

#### 2 Business field: Industrial manufacturing

#### 3 Business sector: Manufacturing, trading of various types of packaging, products made from plastic, paper

### II ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

#### 1 Accounting year: starts on January 1 and ends on December 31

#### 2 Currency used in accounting: VND (Vietnamese Dong)

### III APPLICABLE ACCOUNTING STANDARDS AND REGIME

#### 1 Applicable accounting regime :

The company applies the Vietnamese accounting regime issued under Circular No. 99/2025/TT/BTC dated October 27, 2025, by the Ministry of Finance, which provides guidelines on the corporate accounting regime.

#### 2 Declaration of compliance with accounting standards and regime:

The financial statements are prepared and presented in accordance with the Vietnamese Accounting Standards and Regulations.

#### 3 The accounting method applied: General journal on computer

### IV ACCOUNTING POLICIES APPLIED

The Company's interim financial statements are prepared in accordance with the guidelines of Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance. The Company's most recent annual financial statements (for the year 2025) are prepared in accordance with Decision No. 200/2014/QĐ-BTC dated December 22, 2014, issued by the Ministry of Finance.

#### 1 Principle for recognizing cash and cash equivalents

Transactions arising in foreign currency are converted into Vietnamese đồng at the exchange rate applicable at the time the transaction occurs. At the time of preparing the financial statements, monetary items denominated in foreign currencies are converted at the foreign exchange buying rate of the commercial bank where the Company holds its foreign currency accounts.

The actual exchange rate differences arising during the period and the exchange rate differences from the revaluation of monetary item balances at the end of the year are recognized as financial income or financial expenses in the financial year.

Cash and cash equivalents include cash on hand and demand deposits at banks (without fixed terms).

Short-term investments with a maturity of no more than 3 months, which are easily convertible into cash and involve minimal risk in converting to cash from the purchase date of the investment at the reporting date.

## **2 Principle for accounting receivables**

Receivables are tracked in detail by their original maturity, in their functional currency, and by each individual debtor, reflecting their realizable value after provisions for doubtful debts have been made.

The entities for provision include customers with overdue balances according to contracts or those who are unable to pay. This does not include customers who are overdue but are currently making payments or have commitments to settle the debts in the near future, in accordance with the guidelines provided in Circular No. 228/2009/TT-BTC dated December 7, 2009, issued by the Ministry of Finance.

## **3 Principle for recognizing inventory**

Inventory is valued at cost. If the net realizable value is lower than the cost, the inventory must be valued at the net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

The value of inventory is determined using the weighted average cost method.

Inventory is accounted for using the perpetual inventory method.

The provision for inventory impairment at the end of the year is the difference between the cost of inventory and its net realizable value.

## **4 Principle for accounting and depreciation of fixed assets**

Tangible fixed assets and intangible fixed assets are presented at their original cost, less accumulated depreciation or amortization.

The acquisition cost of an asset includes the purchase price and all other costs directly related to bringing the asset to its ready-to-use condition.

The acquisition cost of self-constructed tangible fixed assets includes construction costs, actual production costs incurred, and costs for installation and trial runs.

The principle for accounting costs incurred after initial recognition (such as upgrades, renovations, maintenance, and repairs) is that they are recognized in the carrying value of the asset

Depreciation is calculated using the straight-line method, in accordance with Circular 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance, with the estimated depreciation periods as follows:

|                         |               |
|-------------------------|---------------|
| - Buildings, structures | 05 - 25 years |
| - Machinery, equipment  | 05 - 12 years |
| - Vehicles              | 06 - 10 years |
| - Office equipment      | 03 - 05 years |
| - Management software   | 05 years      |

## **5 The accounting principle for prepaid expenses**

Prepaid expenses that relate only to production and business expenses of the current fiscal year are recognized as short-term prepaid expenses and are included in the production and business expenses of the fiscal year.

Prepaid expenses are gradually allocated to production and business expenses, including the cost of large-value tools and supplies. The allocation period for prepaid expenses does not exceed 3 years.

## **6 The accounting principle for payables**

The principle for monitoring payables in detail by each debtor, maturity period, contract, and functional currency. Payables are recognized at no less than the amount due for payment.

## **7 The principle for recognizing borrowings**

Borrowings are classified as short-term debt, current portion of long-term debt, and long-term debt. Each loan is tracked in detail by debtor, maturity period, contract, and functional currency.

## **8 The principle for recognizing and capitalizing borrowing costs**

Borrowing costs are recognized as production and business expenses in the period when incurred, except for borrowing costs directly related to the construction or production of qualifying assets, which are capitalized as part of the cost of the asset (capitalized) in accordance with the Accounting Standard "Borrowing Costs".

## **9 Principle for recognizing accrued expenses**

Actual expenses that have not yet occurred but are accrued in production and business expenses during the period ensure that when these expenses are incurred, they do not cause sudden fluctuations in production and business costs, based on the matching principle between revenue and expenses. When these expenses are incurred, if there is a difference from the accrued amount, accounting adjustments are made to increase or decrease expenses corresponding to the difference.

## **10 Principle for recognizing owner's equity**

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

Share premium is recognized as the positive or negative difference between the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares, or reissuing treasury shares.

Other owner's capital is recorded as the remaining value between the fair value of assets donated or granted to the business by other organizations or individuals, after deducting any taxes payable (if any) related to these donated assets; and amounts supplemented from business operating results.

Treasury shares are shares issued by the Company and subsequently repurchased. Treasury shares are recognized at their actual cost and are presented on the Balance Sheet as a deduction from owner's equity.

Dividends payable to shareholders are recognized as a liability on the Company's Balance Sheet after the Board of Directors announces the dividend distribution.

Undistributed after-tax profit is the profit from the company's operations after deducting adjustments due to the retrospective application of accounting policy changes and corrections of material errors from previous years. Profits are distributed according to the Annual General Meeting of Shareholders' resolution, in accordance with Decree No. 09/2004/ND-CP dated February 5, 2009, and Circular No. 11/2007/TT-BTC dated 2/8/2007.

## **11 Principles and methods for revenue recognition**

### **Sales revenue**

Sales revenue is recognized when the following conditions are met:

- Revenue is recognized based on the invoice issued by the sales department;
- The revenue is determined to be relatively certain;
- The company has received or will receive economic benefits from the sales transaction;
- The costs related to the sales transaction can be determined.

### **Revenue from providing services.**

Revenue from providing services is recognized when the outcome of the transaction can be reliably determined. In cases where the service involves multiple periods, revenue is recognized in the period based on the work completed as of the balance sheet date of that period. The outcome of the service transaction is determined when the following conditions are met:

- The revenue is determined to be relatively certain;
- There is a likelihood of receiving economic benefits from the service transaction;
- The portion of work completed as of the balance sheet date can be determined;
- The costs incurred for the transaction and the costs to complete the service transaction can be determined.

The portion of the service work completed is determined using the method of assessing the work completed.

### **Revenue from financial activities**

Revenue arising from interest, royalties, dividends, profits from equity investments, and other financial activity revenues is recognized when both of the following conditions are met:

- There is a likelihood of receiving economic benefits from the transaction;
- The revenue is determined to be relatively certain.

Dividends and profits from investments are recognized when the company has the right to receive the dividends or profit from its investments.

### **12 The accounting principle for revenue reductions**

Revenue reductions include: trade discounts, sales discounts, and sales returns.

Revenue reductions that occur before the issuance of the financial statements are recorded as a reduction of revenue in the financial statements of the reporting period (previous period). If they occur after the issuance of the financial statements, they are recorded as a reduction of revenue in the period in which they arise (subsequent period).

### **13 The accounting principle for the cost of goods sold**

The accounting principle for the cost of goods sold must ensure the matching principle with revenue.

Direct material costs, labor costs, and production overheads that exceed normal levels are not included in the value of inventory but are directly recognized as part of the cost of goods sold.

Import taxes and environmental protection taxes that have been included in the purchase costs, when refunded upon sale, are recorded as a reduction in the cost of goods sold.

### **14 The principle and method for recognizing financial expenses**

The expenses recognized as financial expenses include:

- Costs or losses related to financial investment activities;
- Borrowing costs and costs related to obtaining loans;
- Losses due to foreign exchange rate fluctuations of transactions related to foreign currencies;
- Provision for the decline in the value of securities investments.

The above expenses are recognized based on the total amount incurred during the period and are not offset against financial activity revenue.

### **15 Selling expenses and administrative expenses**

The actual expenses incurred by the company in the sales process are fully recognized, including: salaries and related expenses for the sales department, transportation, loading and unloading, storage, packaging, advertising, promotion, product presentation costs ...

The general administrative expenses of the company are fully reflected, including: salaries and related expenses for management personnel, office materials, depreciation of fixed assets used for office purposes, taxes, fees, provisions for doubtful debts, outsourced services, other external services ...

### **16 The principle and method for recognizing current corporate income tax expense and deferred corporate income tax expense.**

Current corporate income tax expense is determined based on taxable income and the corporate income tax rate for the current year.

Deferred corporate income tax expense is determined based on temporary differences that are deductible, taxable temporary differences, and the corporate income tax rate.

**V SIGNIFICANT EVENTS OR TRANSACTIONS DURING THE INTERIM ACCOUNTING PERIOD**

|           |                                                | UNIT: VND              |                        |
|-----------|------------------------------------------------|------------------------|------------------------|
|           |                                                | <u>01/01/2026</u>      | <u>30/09/2026</u>      |
| <b>1</b>  | <b>Cash and cash equivalents (VND)</b>         | <b>3.711.595.064</b>   | <b>4.030.161.621</b>   |
|           | Cash                                           | 414.172.099            | 1.080.557.531          |
|           | Cash in banks                                  | 3.297.422.965          | 2.949.604.090          |
| <b>2</b>  | <b>Short term prepaid expenses</b>             | <b>448.200.797</b>     | <b>330.073.075</b>     |
|           | Prepaid expense                                | 448.200.797            | 330.073.075            |
| <b>3</b>  | <b>Inventories (VND)</b>                       | <b>50.788.605.600</b>  | <b>83.442.518.762</b>  |
|           | Raw materials                                  | 16.072.283.195         | 34.212.014.725         |
|           | Tools and Instrument                           | 105.634.604            | 77.047.423             |
|           | Finished products                              | 34.131.340.115         | 48.697.494.367         |
|           | Goods sent for sale                            | 479.347.686            | 455.962.247            |
| <b>4</b>  | <b>Long term prepaid expense</b>               | <b>0</b>               | <b>2.767.166.667</b>   |
|           | Prepaid expense                                |                        | 2.767.166.667          |
| <b>5</b>  | <b>Input VAT deductible</b>                    | <b>2.344.476</b>       | <b>0</b>               |
|           | Input VAT deductible                           | 2.344.476              |                        |
| <b>6</b>  | <b>Loans and financial lease liabilities</b>   | <b>107.896.755.284</b> | <b>118.264.655.020</b> |
| 6.1       | Short-term loans                               | 107.896.755.284        | 118.264.655.020        |
| 6.2       | Current portion of long-term debt              |                        | 0                      |
| 6.3       | Long-term loans                                | 0                      | 0                      |
| <b>7</b>  | <b>Taxes and transfer to Government</b>        | <b>2.000.218.901</b>   | <b>2.578.266.488</b>   |
|           | VAT Tax                                        |                        | 148.620.806            |
|           | Profit Tax                                     | 1.863.889.487          | 1.515.716.395          |
|           | Capital earning                                | 136.329.414            | 209.410.287            |
|           | Other taxes                                    |                        | 704.519.000            |
| <b>8</b>  | <b>Payable expenses</b>                        | <b>876.731.918</b>     | <b>654.771.148</b>     |
|           | Accrued interest expenses                      | 103.958.137            | 130.879.742            |
|           | Other accrued expenses                         | 772.773.781            | 523.891.406            |
| <b>9</b>  | <b>Other short-term payables :</b>             | <b>1.024.199.227</b>   | <b>1.222.394.043</b>   |
|           | Trade union fund                               | 979.943.796            | 1.162.759.240          |
|           | Social insurance, Health insurance             |                        |                        |
|           | Dividends payable                              |                        |                        |
|           | Other payables                                 | 44.255.431             | 59.634.803             |
| <b>10</b> | <b>Business capital</b>                        | <b>95.514.402.929</b>  | <b>95.514.402.929</b>  |
|           | Charter capital                                | 60.000.000.000         | 60.000.000.000         |
|           | Capital surplus                                | 6.822.153.091          | 6.822.153.091          |
|           | Other capital                                  | 28.692.249.838         | 28.692.249.838         |
| <b>11</b> | <b>Details of owner's investment capital :</b> | <b>60.000.000.000</b>  | <b>60.000.000.000</b>  |
|           | State investment capital                       | 20.576.660.000         | 20.576.660.000         |
|           | Shareholders' contributed capital              | 39.423.340.000         | 39.423.340.000         |

## 12 Increase or decrease in tangible fixed assets

| Item                                    | Buildings and structures | Machinery and equipment | Vehicles and conveyors | Equipment   | Total           |
|-----------------------------------------|--------------------------|-------------------------|------------------------|-------------|-----------------|
| <b>Historical cost</b>                  |                          |                         |                        |             |                 |
| Quarter's opening balance               | 57.484.592.361           | 269.019.072.909         | 12.737.687.981         | 512.171.819 | 339.753.525.070 |
| - Purchases during the period           |                          | 6.433.615.780           |                        |             | 6.433.615.780   |
| - Investments in completed construction |                          |                         |                        |             |                 |
| - Other increases                       |                          |                         |                        |             |                 |
| - Transferred to investment properties  |                          |                         |                        |             |                 |
| - Disposal, sale                        |                          | 96.800.000              |                        |             | 96.800.000      |
| - Other decreases                       |                          |                         |                        |             |                 |
| Quarter's closing balance               | 57.484.592.361           | 275.355.888.689         | 12.737.687.981         | 512.171.819 | 346.090.340.850 |
| <b>Accumulated depreciation</b>         |                          |                         |                        |             |                 |
| Quarter's opening balance               | 35.620.412.700           | 235.900.452.498         | 11.573.066.283         | 512.171.819 | 283.606.103.300 |
| - Period depreciation                   | 502.325.734              | 3.079.193.318           | 118.867.962            |             | 3.700.387.014   |
| - Other increases                       |                          |                         |                        |             |                 |
| - Transferred to investment properties  |                          |                         |                        |             |                 |
| - Disposal, sale                        |                          | 96.800.000              |                        |             | 96.800.000      |
| - Other decreases                       |                          |                         |                        |             |                 |
| Quarter's closing balance               | 36.122.738.434           | 238.882.845.816         | 11.691.934.245         | 512.171.819 | 287.209.690.314 |
| <b>Remaining value</b>                  |                          |                         |                        |             |                 |
| - At the beginning of the quarter       | 21.864.179.661           | 33.118.620.411          | 1.164.621.698          |             | 56.147.421.770  |
| - At the end of the quarter             | 21.361.853.927           | 36.473.042.873          | 1.045.753.736          |             | 58.880.650.536  |

## 13 Increase or decrease in intangible fixed assets

| Item                                     | Land use rights | Patents | Computer software | Other intangible fixed assets | Total       |
|------------------------------------------|-----------------|---------|-------------------|-------------------------------|-------------|
| <b>Historical cost</b>                   |                 |         |                   |                               |             |
| Quarter's opening balance                |                 |         | 650.800.000       | 30.800.000                    | 681.600.000 |
| period                                   |                 |         |                   |                               |             |
| - Internally generated by the company    |                 |         |                   |                               |             |
| - Increase due to business consolidation |                 |         |                   |                               |             |
| - Other increases                        |                 |         |                   |                               |             |
| - Disposal, sale                         |                 |         |                   |                               |             |
| - Other decreases                        |                 |         |                   | 30.800.000                    | 30.800.000  |
| Quarter's closing balance                |                 |         | 650.800.000       |                               | 650.800.000 |
| <b>Accumulated depreciation</b>          |                 |         |                   |                               |             |
| Quarter's opening balance                |                 |         | 650.800.000       | 30.800.000                    | 681.600.000 |
| - Period depreciation                    |                 |         |                   |                               |             |
| - Other increases                        |                 |         |                   |                               |             |
| - Disposal, sale                         |                 |         |                   |                               |             |
| - Other decreases                        |                 |         |                   | 30.800.000                    | 30.800.000  |
| Quarter's closing balance                |                 |         | 650.800.000       |                               | 650.800.000 |
| <b>Remaining value</b>                   |                 |         |                   |                               |             |
| - At the beginning of the quarter        |                 |         |                   |                               |             |
| - At the end of the quarter              |                 |         |                   |                               |             |

14 Statement of changes in shareholders' equity:

| Article                                                        | Business capital: Contributed capital | Business capital: Share premium | Business capital: Other capital | Revaluation Surplus | Exchange Rate Differences | Development investment fund | Other funds under shareholders' equity | Financial Reserve Fund | Undistributed profit | Total           |
|----------------------------------------------------------------|---------------------------------------|---------------------------------|---------------------------------|---------------------|---------------------------|-----------------------------|----------------------------------------|------------------------|----------------------|-----------------|
| Opening balance of the quarter                                 | 60.000.000.000                        | 6.822.153.091                   | 28.692.249.838                  | 0                   | 0                         | 4.698.160.332               | 1.678.000.000                          | 0                      | 3.872.906.493        | 105.763.469.754 |
| Capital increase during the quarter (from profit distribution) |                                       |                                 |                                 |                     |                           |                             |                                        |                        |                      | 0               |
| Profit for the quarter                                         |                                       |                                 |                                 |                     |                           |                             |                                        |                        | 4.413.756.858        | 4.413.756.858   |
| Other increase                                                 |                                       |                                 |                                 |                     |                           |                             |                                        |                        |                      | 0               |
| Capital decrease during the quarter (dividends)                |                                       |                                 |                                 |                     |                           |                             |                                        |                        |                      | 0               |
| Loss for the quarter                                           |                                       |                                 |                                 |                     |                           |                             |                                        |                        | (2.945.732.720)      | (2.945.732.720) |
| Other decrease                                                 |                                       |                                 |                                 |                     |                           |                             |                                        |                        |                      |                 |
| Closing balance of the quarter                                 | 60.000.000.000                        | 6.822.153.091                   | 28.692.249.838                  | 0                   | 0                         | 4.698.160.332               | 1.678.000.000                          | 0                      | 5.340.930.631        | 107.231.493.892 |

|                                                                 | <u>01/01/2026</u>          | <u>30/09/2026</u>          |
|-----------------------------------------------------------------|----------------------------|----------------------------|
| <b>15 Shares</b>                                                | <b>6.000.000</b>           | <b>6.000.000</b>           |
| Number of shares registered for issuance                        | 6.000.000                  | 6.000.000                  |
| Number of shares outstanding                                    | 6.000.000                  | 6.000.000                  |
| + Common shares                                                 | 6.000.000                  | 6.000.000                  |
| + Preferred shares                                              |                            |                            |
|                                                                 | <b>3rd quarter of 2025</b> | <b>3rd quarter of 2026</b> |
| <b>16 Revenue from sales of goods and provision of services</b> | <b>121.631.972.792</b>     | <b>109.828.891.533</b>     |
| Sales revenue                                                   | 121.631.972.792            | 109.828.891.533            |
| Revenue from providing services                                 |                            | 0                          |
|                                                                 | <b>3rd quarter of 2025</b> | <b>3rd quarter of 2026</b> |
| <b>17 Financial income</b>                                      | <b>1.347.080</b>           | <b>1.781.716</b>           |
| Interest income                                                 | 1.347.080                  | 1.781.716                  |
| Other financial income                                          |                            |                            |
|                                                                 | <b>3rd quarter of 2025</b> | <b>3rd quarter of 2026</b> |
| <b>18 Financial expenses</b>                                    | <b>1.814.535.935</b>       | <b>2.171.064.036</b>       |
| Interest expense on loans                                       | 1.814.535.935              | 2.171.064.036              |
| Unrealized exchange rate differences                            |                            |                            |
| Other financial expenses                                        | 0                          | 0                          |
|                                                                 | <b>3rd quarter of 2025</b> | <b>3rd quarter of 2026</b> |
| <b>19 Cost of goods sold</b>                                    | <b>113.144.494.609</b>     | <b>101.395.845.188</b>     |
| Cost of goods sold for finished goods provided                  | 113.144.494.609            | 101.395.845.188            |
| Cost of goods sold for goods provided                           |                            |                            |
|                                                                 | <b>3rd quarter of 2025</b> | <b>3rd quarter of 2026</b> |
| <b>20 Selling expenses and administrative expenses</b>          | <b>4.395.424.025</b>       | <b>4.464.766.350</b>       |
| <b>Selling expenses incurred during the period</b>              | <b>1.495.513.436</b>       | <b>1.698.528.734</b>       |
| Employee expenses                                               | 372.892.029                | 413.870.415                |
| Depreciation of fixed assets                                    | 61.334.505                 | 61.334.505                 |
| Transportation and handling costs for bags                      | 664.755.244                | 880.958.587                |
| Other outsourced service costs                                  | 323.131.790                | 241.501.531                |
| Other cash expenses                                             | 73.399.868                 | 100.863.696                |
| <b>Administrative expenses incurred during the period</b>       | <b>2.899.910.589</b>       | <b>2.766.237.616</b>       |
| Employee expenses                                               | 1.264.483.666              | 1.160.960.083              |
| Material costs                                                  | 145.383.319                | 156.965.331                |
| Office supplies expenses                                        | 41.830.781                 | 40.491.259                 |
| Depreciation expenses for fixed assets                          | 138.738.465                | 138.738.465                |
| Reversal/Provision for reserves                                 |                            |                            |
| Taxes, fees, and charges                                        | 51.429.371                 | 38.380.742                 |
| Outsourced service expenses                                     | 58.817.894                 | 53.678.654                 |
| Other cash expenses                                             | 1.199.227.093              | 1.177.023.082              |
|                                                                 | <b>3rd quarter of 2025</b> | <b>3rd quarter of 2026</b> |
| <b>21 Current corporate income tax expense</b>                  | <b>478.605.372</b>         | <b>378.340.619</b>         |
| Current corporate income tax expense                            | 478.605.372                | 378.340.619                |
| Adjustment of prior years' corporate income tax expenses        |                            |                            |
| Current corporate income tax for the year                       |                            |                            |



|                                                     | 3rd quarter of 2025    | 3rd quarter of 2026    |
|-----------------------------------------------------|------------------------|------------------------|
| <b>22 Production and business costs by category</b> | <b>111.577.872.981</b> | <b>116.237.951.766</b> |
| Costs of raw materials and supplies                 | 78.442.934.250         | 86.887.035.919         |
| Labor costs                                         | 20.938.554.334         | 18.497.904.322         |
| Depreciation of fixed assets                        | 3.458.435.403          | 3.700.387.014          |
| Outsourced service expenses                         | 6.884.319.887          | 5.564.910.972          |
| Other cash expenses                                 | 1.853.629.107          | 1.587.713.539          |

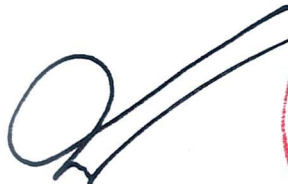
Prepared, Oct 16, 2026

Preparer



Pham Thi Thanh Hoa

Chief accountant



Duong Minh Tuan

Director



Tran Ngoc Hung