EASTERNS AHP MINERALS
JOINT STOCK COMPANY

No.: 37/2026/CBTT

SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

Ho Chi Minh City, November 02, 2026

DISCLOSURE OF UNUSUAL INFORMATION

To: **- State Securities Commission of Vietnam**
- Vietnam Stock Exchange
- Hanoi Stock Exchange

1. Organization: EASTERN MINERALS AHP JOINT STOCK COMPANY

- Ticker symbol: BMJ
- Address: No. 112/125, Tan Thinh Hamlet, Phu Giao Commune, Ho Chi Minh City, Vietnam
- Tel: (+84) 274 3688 126
- Fax: (+84) 274 3688 125
- Email: ahpminerals2019@gmail.com

2. Content of Information Disclosure:

Eastern AHP Mineral Joint Stock Company announces the information regarding the prospectus and its appendices approved by the Ho Chi Minh City Stock Exchange for listing of shares.

3. Publication on the Company's Website:

This information was published on the Company's website on November 02, 2026 at the following link: www.becamexbmj.com.vn/#enter/f/enter

We hereby certify that the information disclosed above is true and accurate, and we take full legal responsibility for the contents disclosed.

Attachments:
- Prospectus.
- Appendix.

CÔNG TY CỔ PHẦN KHOÁNG SẢN MIỀN ĐÔNG AHP

Digitally signed by CÔNG TY CỔ PHẦN KHOÁNG SẢN MIỀN ĐÔNG AHP
DN: C=VN, CN=CÔNG TY CỔ PHẦN KHOÁNG SẢN MIỀN ĐÔNG AHP, L=Phú Giáo, ST=BÌNH DƯƠNG, UID=MST:3700927878
Reason: I am the author of this document
Location:
Date: 2026.11.02 19:40:14+07'00'
Foxit PDF Reader Version: 2026.2.1

EASTERN AHP MINERALS JOINT STOCK COMPANY
Legal representative of the Company
GENERAL DIRECTOR

M.S.D.N:3700927878-C.T.C.P
CÔNG TY CỔ PHẦN KHOÁNG SẢN MIỀN ĐÔNG AHP
X.PHÚ GIÁO-TP.HỒ CHÍ MINH

PHAM HUY HAU

EASTERNS AHP MINERALS
JOINT STOCK COMPANY

No: 07../2025/CBTT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Binh Duong, March 31 ,2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: **Hanoi Stock Exchange**

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on guidelines for information disclosure in the securities market, Easterns AHP Minerals Joint Stock Company hereby announces the periodic disclosure of the audited financial statements for the fiscal year 2024 to Hanoi Stock Exchange as follows:

1. Company Name: **EASTERNS AHP MINERALS JOINT STOCK COMPANY**

- Stock Symbol: BMJ

- Address: 112/125 Tan Thinh Hamlet, An Binh Commune, Phu Giao District, Binh Duong Province.

- Tel: 0274.3688.126 Fax: 0274.3688.125

- E-mail: ahpminerals2019@gmail.com

2. Details of Information Disclosure:

- Financial Statements for 2024

☒ Separate Financial Statements (for a public company without subsidiaries and without a superior accounting entity with affiliated units)

☐ Consolidated Financial Statements (for a public company with subsidiaries);

☐ Combined Financial Statements (for a public company with affiliated accounting units that maintain separate accounting systems).

- Cases requiring explanatory notes:

+ The audit firm issues a qualified opinion on the financial statements (for the audited financial statements of 2023):

☐ Yes ☒ No

Explanatory note required if applicable:

☐ Yes ☒ No

+ Net profit after tax in the reporting period shows a difference of 5% or more before and after the audit, or a transition from loss to profit or vice versa (for the audited financial statements of 2023):

☐ Yes ☒ No

Explanatory note required if applicable:

☐ Yes ☒ No

+ Net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☐ Yes ☒ No

Explanatory note required if applicable:

☐ Yes ☒ No

+ Net profit after tax in the reporting period is negative, transitioning from a profit in the same period of the previous year to a loss in this period or vice versa:

☐ Yes ☒ No

Explanatory note required if applicable:

☐ Yes ☒ No

This information was disclosed on the company's website on March 31., 2025, at the following link: www.becamexbmj.com.vn/#enter/Enter.

Attachments:
- Audited FS for 2024.

EASTERNS AHP MINERALS JSC
Legal representation
GENERAL DIRECTOR

M.S.D.N: 3700927878-C.T.C.P
CÔNG TY CỔ PHẦN KHOÁNG SẢN MIỀN ĐÔNG AHP
H.PHÚ GIÁO-T.BÌNH DƯƠNG

NGUYỄN BẢO LONG

EASTERNS AHP MINERALS JOINT STOCK COMPANY

AUDITED FINANCIAL STATEMENTS
For the year ended 31 December 2024

Binh Duong, March 2025

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Easterns AHP Minerals Joint Stock Company, ("the Company") presents this report together with the Company's financial statements for the year ended 31 December 2024.

THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

The members of the Board of Directors and General Director of the Company who executed during the year ended 31 December 2024 and to the date of this report are as follows:

The Board of Directors

Mr. Ngo Anh Quan	Chairman
Mr. Nguyen Bao Long	Member and General Director
Mrs. Nguyen Thi Loan	Member
Mrs. Nguyen Thi Thuy Van	Member
Mr. Ha Dinh Hung	Member

GENERAL DIRECTOR'S RESPONSIBILITY

General Director of the Company is responsible for preparing the financial statements for the year ended 31 December 2024, which give a true and fair view of the financial position of the Company as at 31 December 2024 and the results of its operations and its cash flows for the year. In preparing these financial statements, General Director is required to:

- Comply with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the financial statements;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Design and implement an effective internal control system for proper preparation and presentation of the financial statements to minimize errors and frauds; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

General Director is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements comply with Vietnamese Accounting Standards, Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements. General Director is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

General Director confirms that the Company has complied with the above requirements in preparing these financial statements.

For and on behalf of the Board of Management,

CONG TY CO PHAN KHOANG SAN MIEN DONG AHP

Nguyen Bao Long
General Director

Binh Duong, 28 March 2025

anviet
Certified Public Accountants

An Viet Auditing Company Limited
Level 12, 167 Building, Bui Thi Xuan Street, Hai Ba Trung District, Hanoi
W www.anvietcpa.com T (84-24) 6278 2904
E anviet@anvietcpa.com F (84-24) 6278 2905

No: 89 /2025/BKCT-AVI-TC1

INDEPENDENT AUDITORS' REPORT

To: Shareholders
The Board of Directors and General Director
Easterns AHP Minerals Joint Stock Company

We have audited the accompanying financial statements of Easterns AHP Minerals Joint Stock Company ("the Company") prepared on 28 March 2025, as set out from page 04 to page 32, which comprise the accompanying balance sheet as at 31 December 2024 and the related statements of income, the cash flows for the year ended 31 December 2024 and the notes to financial statements.

General Director's Responsibility

General Director of the Company is responsible for the preparation and fair presentation of the financial statements in accordance with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

Auditors' Opinion

In our opinion, the accompanying financial statements give a true and fair view of, in all material aspects, the financial position of the Company as at 31 December 2024, and of the results of its operations and its cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentaion of the financial statements.

CÔNG TY TRÁCH NHIỆM HỮU HẠN KIỂM TOÁN AN VIỆT

Vu Binh Minh
General Director
Audit practice registration certificate
No. 0034-2023-055-1

Nguyen Hoang Viet
Auditor
Audit practice registration certificate
No. 4988-2024-055-1

For and on behalf of
ANVIET AUDITING COMPANY LIMITED
Hanoi, 28 March 2025

BALANCE SHEET
As at 31 December 2024

FORM B01-DN
Unit: VND

ITEMS	Codes	Notes	31/12/2024	01/01/2024
A - CURRENT ASSETS	**100**		**514,585,372,124**	**688,957,513,081**
I. Cash and cash equivalents	**110**	**5**	**35,695,563,544**	**46,397,289,524**
1. Cash	111		5,695,563,544	46,397,289,524
2. Cash equivalents	112		30,000,000,000	-
II. Short-term financial investments	**120**		-	**2,000,000,000**
1. Invesments held to maturity	123		-	2,000,000,000
III. Short-term receivables	**130**		**334,909,311,888**	**484,649,579,815**
1. Short-term trade accounts receivable	131	6	31,789,394,762	80,649,712,129
2. Short-term advances to suppliers	132	7	61,243,436,864	13,021,245,015
3. Short-term loan receivables	135	8	194,040,000,000	338,350,000,000
4. Other short-term receivables	136	9	48,457,522,244	53,249,664,653
5. Provision for doubtful debts	137	12	(621,041,982)	(621,041,982)
IV. Inventories	**140**		**142,510,054,303**	**155,801,736,352**
1. Inventories	141	10	142,510,054,303	155,801,736,352
V. Other current assets	**150**		**1,470,442,389**	**108,907,390**
1. Short-term prepayments	151	11	1,470,442,389	108,907,390
B - NON-CURRENT ASSETS	**200**		**1,131,938,672,748**	**841,520,193,526**
I. Long-term receivables	**210**		**6,340,755,945**	**4,809,117,906**
1. Other long-term receivables	216	9	6,340,755,945	4,809,117,906
II. Fixed assets	**220**		**164,394,341,342**	**106,658,624,492**
1. Tangible fixed assets	221	14	101,969,013,453	74,442,183,723
- Cost	*222*		*164,114,363,694*	*126,248,302,454*
- Accumulated depreciation	*223*		*(62,145,350,241)*	*(51,806,118,731)*
2. Finance lease assets	224	15	62,425,327,889	32,216,440,769
- Cost	*225*		*67,553,941,214*	*32,995,501,214*
- Accumulated depreciation	*226*		*(5,128,613,325)*	*(779,060,445)*
3. Intangible fixed assets	227	16	-	-
- Cost	*228*		*185,000,000*	*185,000,000*
- Accumulated Amortization	*229*		*(185,000,000)*	*(185,000,000)*
III. Investment Property	**230**	**17**	**8,668,420,969**	**8,583,892,372**
- Cost	231		8,668,420,969	8,583,892,372
- Accumulated depreciation	232		-	-
IV. Long-term financial investments	**250**		**921,500,000,000**	**697,500,000,000**
1. Investments in associates	252	13	224,000,000,000	-
2. Other long-term investments	253	13	697,500,000,000	697,500,000,000
V. Other long-term assets	**260**		**31,035,154,492**	**23,968,558,756**
1. Long-term prepayments	261	11	31,035,154,492	23,968,558,756
TOTAL ASSETS	**270**		**1,646,524,044,872**	**1,530,477,706,607**

BALANCE SHEET (Continued)
As at 31 December 2024

FORM B01-DN
Unit: VND

	ITEMS	Codes	Notes	31/12/2024	01/01/2024
C -	**LIABILITIES**	**300**		**430,566,468,285**	**362,273,197,860**
I.	**Current liabilities**	**310**		**393,403,171,346**	**327,674,729,954**
1.	Short-term trade accounts payable	311	18	41,800,266,669	133,414,883,371
2.	Short-term advance from customers	312	19	25,095,796,527	19,640,774,402
3.	Taxes and amounts payable to State Budget	313	20	10,522,215,383	7,432,492,091
4.	Payables to employees	314		2,488,451,263	1,132,259,475
5.	Short-term accrued expenses	315		977,593,178	1,431,534,830
6.	Other current payables	319		492,342,837	628,969,624
7.	Short-term loans and finance lease liabilities	320	21	312,022,183,965	163,796,382,011
8.	Bonus and welfare funds	322		4,321,524	197,434,150
II.	**Long-term Liabilities**	**330**		**37,163,296,939**	**34,598,467,906**
1.	Short-term loans and finance lease liabilities	338	21	33,286,249,994	30,946,750,000
2.	Long-term provisions	342		3,877,046,945	3,651,717,906
D -	**EQUITY**	**400**		**1,215,957,576,587**	**1,168,204,508,747**
I.	**Owner's equity**	**410**	**22**	**1,215,957,576,587**	**1,168,204,508,747**
1.	Owners' contributed capital	411		1,049,999,780,000	1,049,999,780,000
	- Ordinary shares with voting rights	*411a*		*1,049,999,780,000*	*1,049,999,780,000*
2.	Share premium	412		(1,370,600,000)	(1,370,600,000)
3.	Investment and development fund	418		12,926,344,094	12,926,344,094
4.	Retained earnings	421		154,402,052,493	106,648,984,653
	- Accumulated to the prior year end	*421a*		*105,858,969,042*	*53,981,277,235*
	- Undistributed earnings of the current	*421b*		*48,543,083,451*	*52,667,707,418*
	TOTAL RESOURCES	**440**		**1,646,524,044,872**	**1,530,477,706,607**

Binh Duong, 28 March 2025

Preparer	Chief Accountant	General Director
Phan Minh Tien	Dao Huynh Kim	Nguyen Bao Long

INCOME STATEMENT
For the year ended 31 December 2024

FORM B02 - DN
Unit: VND

	ITEMS	Codes	Notes	Year 2024	Year 2023
1.	**Revenue from goods sold and services rendered**	**01**	**23**	**535,069,458,414**	**454,133,802,239**
2.	Deductions	02		-	-
3.	**Net revenue from goods sold and services rendered**	**10**		**535,069,458,414**	**454,133,802,239**
4.	Cost of goods sold and services rendered	11	24	457,026,907,665	372,929,077,875
5.	**Gross profit from goods sold and services rendered**	**20**		**78,042,550,749**	**81,204,724,364**
6.	Financial income	21	25	27,394,001,739	14,554,660,621
7.	Financial expenses	22	26	22,789,885,758	11,996,665,282
	- Of which: Loan interest charged	*23*		*22,789,885,758*	*11,996,665,282*
8.	Selling expenses	25	27	10,086,614,005	15,715,823,292
9.	General and administration expenses	26	27	11,777,069,966	9,802,118,796
10.	**Operating profit**	**30**		**60,782,982,759**	**58,244,777,615**
11.	Other income	31	28	834,388,254	8,168,074,253
12.	Other expenses	32	29	868,146,795	578,056,782
13.	**Profit from other activities**	**40**		**(33,758,541)**	**7,590,017,471**
14.	**Accounting profit before tax**	**50**		**60,749,224,218**	**65,834,795,086**
15.	Current corporate income tax expense	51	31	12,206,140,767	13,167,087,668
16.	Deferred Tax Expense	52		-	-
17.	**Net profit after corporate income tax**	**60**		**48,543,083,451**	**52,667,707,418**
18.	**Earning per share**	**70**	**32**	**462**	**494**

Binh Duong, 28 March 2025

Preparer	Chief Accountant	General Director
Phan Minh Tien	Dao Huynh Kim	Nguyen Bao Long

CASH FLOW STATEMENT

(Indirect Method)

For the year ended 31 December 2024

FORM B03 - DN

Unit: VND

	ITEMS	Codes	Year 2024	Year 2023
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	**Profit for the year**	01	**60,749,224,218**	**65,834,795,086**
2.	**Adjustment for**			
	- Depreciation and amortization of fixed assets	02	14,865,701,998	10,041,875,365
	- Provisions		225,329,039	10,701,946
	- (Gain)/Loss from investing activities	05	(27,546,227,989)	(14,574,828,971)
	- Interest expenses	06	22,789,885,758	11,996,665,282
3.	**Operating profit before movements in working capital**	08	**71,083,913,024**	**73,309,208,708**
	- Increase, decrease in receivables	09	5,691,222,481	(66,608,590,108)
	- Increase, decrease in inventory	10	13,291,682,049	205,682,028,182
	- Increase, decrease in payables (exclude interest expenses, CIT)	11	(95,894,427,279)	63,875,517,222
	- Increase, decrease in prepayments and others	12	(8,428,130,735)	(984,171,598)
	- Interest paid	14	(22,735,252,548)	(11,713,080,554)
	- Corporate income tax paid	15	(12,304,009,171)	(12,564,840,351)
	- Other cash outflows	17	(719,789,700)	(1,124,072,676)
	Net cash from operating activities	20	**(50,014,791,879)**	**249,871,998,825**
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition of fixed assets and other long-term assets	21	(60,513,645,195)	(32,610,981,134)
2.	Proceeds from disposals of fixed assets and other long-term assets	22	23,757,407,407	20,168,350
3.	Cash outflow for lending, buying debt intrusments of other entities	23	(1,076,300,000,000)	(421,500,000,000)
4.	Cash recoverd from lending, selling debt intrusments of other entities	24	1,222,610,000,000	83,150,000,000
5.	Investments in other entities	25	(224,000,000,000)	-
6.	Interest earned, dividend and profit received	27	27,394,001,739	14,710,844,000
	Net cash from investing activities	30	**(87,052,236,049)**	**(356,229,968,784)**
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from borrowings	33	537,862,517,590	231,093,303,684
2.	Repayments of borrowings	34	(402,685,215,640)	(96,493,638,839)
3.	Repayments of finance lease liabilities	35	(8,812,000,002)	(1,446,750,000)
	Net cash from financing activities	40	**126,365,301,948**	**133,152,914,845**
	Net decrease in cash during the year	50	**(10,701,725,980)**	**26,794,944,886**
	Cash and cash equivalents at the beginning of year	60	**46,397,289,524**	**19,602,344,638**
	Cash and cash equivalents at the end of year	70	**35,695,563,544**	**46,397,289,524**

Binh Duong, 28 March 2025

Preparer	Chief Accountant	General Director
Phan Minh Tien	Dao Huynh Kim	Nguyen Bao Long

1. GENERAL INFORMATION

Structure of ownership

Eastern AHP Minerals Joint Stock Company (referred to as "the Company") is a business that was privatized from the Mining Enterprise under the Investment and Industrial Development Corporation (now the Industrial Investment and Development Corporation - JSC) according to Decision No. 630/QD-UBND dated March 5, 2008, issued by the People's Committee of Binh Duong Province. The Company operates under the initial business registration certificate No. 3700927878 issued by the Department of Planning and Investment of Binh Duong province for the first time on June 3, 2008 and registered for the 9th change on July 27, 2024.

The Company's charter capital is 1,049,999,780,000 VND, divided into 104,999,978 equal shares with a nominal value of 10,000 VND per share. The Company's shares are currently registered for trading on the Unlisted Public Companies Trading Center (UpCOM) under the trading code BMJ.

The number of employees of the Company as at 31 December 2024 was 85 (as at 31 December 2023 was 89).

The Company's head office is located at 112/125 Tan Thinh Hamlet, An Binh Commune, Phu Giao District, Binh Duong Province, and it has one representative office at 45 Ham Long Street, Hang Bai Ward, Hoan Kiem District, Hanoi.

Operating and principal activities

- Minerals Mining (excluding sand mining);
- Production of construction materials; freight transportation services;
- Buying and selling construction materials and minerals;
- Investment in and development of infrastructure for industrial parks, residential areas, and urban areas;
- Real estate business;
- Leasing of residential houses, apartments, factories, and offices;
- Other minerals mining support services.

Normal business cycle

The Company's normal cycle are carried out for a time period of 12 months or less.

Company Structure

As at 31 December 2024, the Company had an associate company, Pho Da Son Investment and Construction Joint Stock Company, which s principally engaged in real estate business and incorporated in Binh Duong province. The Company holds a 28% equity interest in this entity.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

The Company's fiscal year begins on 1 January and ends on 31 December.

Accounting currency: Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The financial statements are presented in Vietnamese Dong (VND) and prepared in accordance with the accounting principles stipulated in the Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 by the Ministry of Finance, Vietnamese Accounting Standards, and relevant legal regulations governing the preparation and presentation of financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Company in the preparation of financial statements:

4.1. Basis of preparation of financial statements

The financial statements are prepared on the accrual basis (except for the information related to cash flows), under historical cost principle, based on the assumption of going concern.

4.2. Estimates

The preparation of financial statements complies with the Vietnamese Accounting Standards, the current Accounting Regime for enterprises, and relevant legal regulations regarding the preparation and presentation of financial statements. This requires the General Director to make estimates and assumptions affecting the reported figures for liabilities, assets, and the presentation of liabilities and contingent assets as of the financial statement date, as well as the reported figures for revenue and expenses throughout the fiscal year. Actual results may differ from the estimates and assumptions made.

4.3. Cash and cash equivalent

The Company applies the treatment of exchange rate differences according to the guidance of Vietnamese Accounting Standard No. 10 - "Effects of Changes in Exchange Rates" and the current Accounting Regime for enterprises.

During the period, economic transactions conducted in foreign currencies are converted to VND at the actual transaction exchange rate on the date of occurrence or at the accounting book rate. Any resulting exchange rate differences are reflected in financial revenue (if a gain) and financial expenses (if a loss). The balances of monetary items in foreign currency are revalued at the actual transaction exchange rate at the end of the accounting period, and any revaluation exchange rate differences are reflected in exchange rate differences. The balances are then transferred to financial revenue (if a gain) or financial expenses (if a loss) at the end of the accounting period.

4.4. Investment held to maturity

The Company reflects investments that it intends and has the ability to hold until maturity, with remaining terms of no more than 12 months (short-term) and over 12 months (long-term) from the reporting date (excluding trading securities), including time deposits (including promissory notes and certificates of deposit) for the purpose of earning periodic interest.

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and transaction costs such as brokerage fees, transaction fees, consulting fees, taxes, levies, and bank charges. After initial recognition, these investments are recognized at their recoverable value.

Interest income from deposits arising after the purchase of held-to-maturity investments, as well as income from liquidation or sale of held-to-maturity investments, is recognized in financial income. Any interest accrued prior to the Company's ownership is deducted from the initial cost at the time of purchase.

The Company classifies held-to-maturity investments as either long-term or short-term based on the remaining term from the reporting date.

When there is clear evidence that part or all of the investment may not be recoverable, and the loss is reliably determined, the loss is recognized as a financial expense for the year and directly deducted from the investment value. Provisions for held-to-maturity investments that are similar to receivables considered difficult to collect are made in the same way as provisions for doubtful debts according to Note 4.7.

4.5. Loans

This section reflects loans based on contracts or loan agreements between two parties, with a remaining repayment term of no more than 12 months (short-term) and over 12 months (long-term) as of the financial reporting date. Loans are recorded in the accounting books at their original cost. Interest from loans is recognized as finance income when it accrues.

The Company classifies loans as long-term or short-term based on their remaining term from the reporting date and re-evaluates foreign currency monetary items (if any).

Provisions for loans with a nature similar to doubtful receivables are made in accordance with Note 4.7 on doubtful receivables.

4.6. Equity investments in Other Entities

Investment in Associates

This represents investments in entities in which the Company directly or indirectly holds from 20% to less than 50% of the voting rights, without any other agreements in place.

An associate is an entity over which the Company has significant influence but does not have control over its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not to control those policies.

Equity Investments in Other Entities

These are investments in equity instruments where the Company does not have control, joint control, or significant influence over the investee.

Capital investments in other entities are initially recognized at cost, which includes the purchase price or contribution amount plus any directly related investment costs (if any), such as brokerage fees, transaction fees, consulting fees, auditing fees, taxes, and bank charges. In cases of investment using non-monetary assets, the investment amount is recognized at the fair value of the non-monetary asset at the time of occurrence.

Dividends and profits from periods before the investment is purchased are accounted for as a reduction in the value of the investment. Dividends and profits from periods after the investment is purchased are recognized as finance income at fair value on the date the right to receive them arises. For dividends received in shares, the Company only tracks the increase in the number of shares in the financial statement notes and does not recognize an increase in the investment's value or finance income.

Provisions for losses on other equity investments represent the amount by which the cost exceeds the market value of the investment or the Company's share according to the investee's accounting records, established in accordance with the applicable Enterprise Accounting Standards.

4.7. Receivables and provision for doubtful debt

Receivables are monitored in detail of the original terms, remaining terms at the reporting date, the receivable objects, original currencies and other factors for the Company's managerial purpose. The classification of receivables is trade receivables; other receivables shall comply with the principles:

- Receivables from customers include commercial receivables arising from buying and selling transactions, such as amounts due from sales, export consignments to other entities;
- Other receivables include non-commercial receivables unrelated to buying and selling transactions, such as: interest receivables from loans or ceposits; amounts paid on behalf of others; receivables from export agents for amounts collected on behalf of the consignor; receivables for fines and compensation; advances; pledged, deposited, or collateralized amounts; and loans of assets...

Receivables are recognized at an amount not exceeding their recoverable value. An allowance for doubtful accounts is established for receivables that are overdue for more than six months or for receivables from debtors who are unlikely to pay due to liquidation, bankruptcy, or other similar difficulties, in accordance with the current corporate accounting regime.

4.8. Inventories

Ordinary inventories

Inventories are measured at the lower of cost and net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their present location and condition. The cost of inventories is determined using the weighted average method. The net realizable value is estimated as the estimated selling price less estimated costs to complete and the estimated costs necessary to sell the inventories.

Inventories are accounted for using the perpetual inventory method.

Real estate inventories

Real estate that is purchased or developed for sale or long-term lease, which meets the conditions for recognizing revenue during the Company's normal business activities, and not for leasing or holding for appreciation, is recorded as inventory at the lower of cost to bring each product to its current position and condition, and net realizable value.

The cost of real estate inventories includes land use fees, land rental fees and other taxes, construction costs paid to contractors, and other related expenses, such as interest expenses, design consulting fees, site clearance and compensation costs, general construction management expenses, and other related costs.

Net realizable value is the estimated selling price of the inventory in the ordinary course of business, based on market value at the reporting date, minus the estimated costs of completion and estimated selling expenses.

Provision for devaluation of inventories

Provision for devaluation of inventories is the difference when the cost of inventories exceeds their net realizable value at the end of the accounting period, which is recognized in accordance with the current regulations of the enterprise accounting regime.

4.9. Tangible Fixed assets and Depreciation

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets is determined based on the original cost.

The cost of tangible fixed assets arising from purchases and construction for transfer includes the purchase price and all other directly related costs necessary to bring the asset to a condition and location for use. The cost of tangible fixed assets built or self-constructed includes construction costs, actual production costs incurred, as well as installation and testing costs.

Subsequent costs are added to the asset's cost if they improve the asset's current condition compared to its original standard state, such as:

- Replacing parts of the tangible fixed asset that extend its useful life or increase its operational capacity; or
- Improving parts of the tangible fixed asset that significantly enhance the quality of the products produced; or
- Implementing a new production technology that reduces the operating costs of the asset compared to before.

Costs incurred for repairs and maintenance aimed at restoring or maintaining the asset's ability to generate economic benefits according to its original standard operating condition, which do not meet any of the above conditions, are recognized as production and business expenses in the period incurred.

Depreciation of fixed assets is calculated using the straight-line method based on the estimated useful life of the asset, in accordance with the depreciation framework stipulated in Circular No. 45/2013/TT-BTC dated 25 April 2013, by the Ministry of Finance. The specific depreciation periods for various types of fixed assets are as follows:

Types of assets	Years
Buildings and structures	05 - 11
Machinery and equipment	05 - 12
Transportation and transmission vehicles	06 - 10
Office equipment	03 - 05

Gains or losses arising from the disposal or sale of assets are determined as the difference between the proceeds from disposal and the remaining carrying amount of the assets and are recognized in the Statement of Profit or Loss.

4.10. Intangible Fixed assets and Amorzation

Intangible fixed assets are presented at their original cost less accumulated depreciation. The original cost of intangible fixed assets is determined at their purchase price. The Company's intangible fixed assets consist of computer software, which is amortized using the straight-line method over a period of 8 years.

4.11. Finance Lease Assets

Leasing an asset is classified as a finance lease when the majority of the rights and risks of ownership of the asset are transferred to the lessee. Ownership of the asset may be transferred at the end of the lease term.

The Company recognizes the leased asset at its fair value at the lease inception date or at the present value of the minimum lease payments (if this value is lower than the fair value), plus any direct costs incurred initially related to the finance lease. The corresponding lease liability is recognized on the balance sheet as a finance lease liability. Lease payments are divided into financial expenses and principal repayment to ensure a fixed periodic interest rate on the outstanding liability balance. The financial lease expenses are recognized in the profit and loss statement, unless these costs directly result in the leased asset being created, in which case they are capitalized in accordance with the Company's accounting policy on borrowing costs.

Finance leased assets are depreciated using the straight-line method based on the estimated useful life in accordance with the regulations of Circular No. 45/2013/TT-BTC by the Ministry of Finance, which guides the management, use, and depreciation of fixed assets.

The Company's finance leased asset is two stone crushing lines with a capacity of 400 tons per hour, with a depreciation period of 12 years.

4.12. Investment Proverty

The Company's investment property consists of three houses located at the UNI-TOWN Commercial District in the Binh Duong Industrial-Service-Urban Complex. These properties are owned by the Company and are held for the purpose of earning profits from potential future price appreciation.

Investment properties held for appreciation are presented at their cost, less any impairment losses. The cost of investment property includes all cash or cash-equivalent expenditures made by the company or the fair value of other considerations exchanged to acquire the investment property, up to the point of purchase or completion of construction.

Costs related to investment properties incurred after initial recognition are expensed, unless such costs are certain to increase the future economic benefits beyond the originally assessed level, in which case they are added to the cost of the property.

Investment properties held for appreciation are not depreciated. If there is concrete evidence that the investment property has decreased in value compared to the market value and the decline can be reliably measured, the carrying amount of the investment property is reduced, and the loss is recognized in the cost of goods sold.

4.13. Prepayments

Prepaid expenses include actual costs incurred that relate to the operating results of multiple accounting periods. These expenses comprise mineral exploitation rights fees, the value of tools and equipment put into use, and other costs expected to provide future economic benefits to the Company. Specifically:

- Mineral exploitation rights fees: These fees are determined based on the amount paid as per Decision No. 1782/QĐ-UBND dated June 21, 2019, issued by the People's Committee of Binh Duong Province, approving the mineral exploitation rights fees for the Rach Rat construction stone mine in An Binh Commune, Phu Giao District, Binh Duong Province. The fees are amortized over the extraction period specified in the mining license.

- Value of tools and equipment put into use: The Company amortizes these assets using the straight-line method over a maximum period of one year for short-term prepaid expenses and a maximum of three years for long-term prepaid expenses.

4.14. Payables

Payables are tracked in detail according to the original terms, remaining term at the reporting date, payee, currency type, and other management needs of the company. Payables are classified into trade payables and other payables as follows:

- Accounts payable to suppliers include amounts payable arising from trade transactions related to buying and selling activities, including amounts payable for imports through agents.
- Other payables include amounts that are non-commercial and not related to the purchase, sale, or provision of goods and services. This category encompasses payables for interest on loans, amounts payable due to third parties covering expenses, borrowed assets, payables for fines and compensation, discovered surplus assets with unclear origins, and obligations for social insurance, health insurance, unemployment insurance, and trade union funds, amounts received as deposits or collateral

Liabilities are recognized at no less than the amounts due for payment. When there is evidence indicating the likelihood of a loss, the Company immediately recognizes a liability following the principle of prudence.

4.15. Loans and finance lease liabilities

The Company's borrowings and finance lease liabilities include both loans and finance lease debts.

These borrowings and liabilities are tracked in detail by the lender, debtor, loan agreement, type of asset borrowed or leased, and the repayment terms of the borrowings and finance lease liabilities. Borrowings and finance lease liabilities with a repayment term exceeding 12 months from the reporting date are classified as "Long-term borrowings and finance lease liabilities." Borrowings and liabilities due for repayment within the next 12 months from the reporting date are classified as "Short-term borrowings and finance lease liabilities."

4.16. Borrowing cost

Borrowing costs include interest on loans and other costs directly related to borrowings.

Borrowing costs are recognized as expenses in the period incurred, except for borrowing costs directly related to the investment, construction, or production of assets under construction that require a long period (over 12 months) to be ready for intended use or sale, which are included in the asset's value (capitalized) when all conditions specified in Vietnamese Accounting Standard No. 16 - Borrowing Costs are met. For loans specifically for constructing fixed assets, interest is capitalized even if the construction period is 12 months or less.

For general loans used for investment or construction purposes, the amount of borrowing costs capitalized is determined based on the capitalization rate applied to the weighted average accumulated costs incurred for the investment or construction of the asset.

The capitalization rate is calculated based on the weighted average interest rate of loans outstanding during the period, excluding specific loans for forming a particular asset.

4.17. Accrued Expenses

Accrued expenses are recognized based on reasonable estimates of the amounts payable for goods or services that have been used during the year, but for which invoices have not been received or adequate supporting documents are unavailable. This includes interest expenses and other similar costs.

4.18. Revenue recognization

Revenue is recognized when the results of the transaction can be reliably determined, and the Company is likely to receive economic benefits from the transaction.

Revenue from sales is recognized when the following conditions are met:

- The company has transferred the majority of risks and benefits associated with ownership of the products or goods to the buyer;
- The company no longer retains control over the goods as the owner or has control over the goods;
- Revenue can be reliably measured. When a contract allows the buyer to return purchased products under specific conditions, the company can only recognize revenue when those specific conditions no longer exist and the buyer does not have the right to return the products (except when the customer has the right to exchange goods for other goods or services);
- The company has or will receive economic benefits from the sales transaction;
- Related costs of the sales transaction can be determined.

Service Revenue is recognized when the following conditions are met:

- The revenue amount can be measured reliably. If the contract allows the buyer to return the purchased service under specific conditions, revenue can only be recognized when such conditions no longer exist and the buyer no longer has the right to return the service provided;
- The company has received or will receive the economic benefits from the service transaction;
- The portion of the service completed at the reporting date can be determined;
- Costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Construction Contract Revenue

Construction contracts specify that the contractor is paid based on the value of work completed. When the outcome of the construction contract can be reliably measured and is approved by the customer, revenue and expenses related to the contract are recognized in proportion to the completed work confirmed by the customer during the year.

Real estate Revenue is recognized when the following conditions are met:

- The real estate is fully completed and handed over to the buyer, and the company has transferred the risks and benefits associated with ownership to the buyer;
- The company no longer retains managerial involvement or control over the real estate;
- The revenue amount can be measured reliably;
- The company has received or will receive the economic benefits from the real estate transaction;
- Costs related to the real estate transaction can be reliably determined.

Financial income includes interest income from deposits and loans, dividends, profits distributed, payment discounts, and other financial income.

Other income reflects amounts arising from events or transactions that are distinct from the company's normal business activities, outside the aforementioned revenue categories.

4.19. Taxes

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

Current income tax expense reflects the corporate income tax payable incurred during the year and the additional tax payable due to the discovery of immaterial errors from prior years. Current income tax income reflects reductions in corporate income tax payable due to the discovery of immaterial errors from prior years.

Deferred income tax expense reflects the difference when the reversal of deferred income tax assets during the year exceeds the recognition of deferred income tax assets or when deferred income tax liabilities recognized during the year exceed their reversal. Deferred income tax income reflects the

difference when deferred income tax assets recognized during the year exceed their reversal or when the reversal of deferred income tax liabilities exceeds the amount recognized during the year.

Deferred income tax is calculated based on the temporary differences between the carrying amounts and the taxable bases of assets or liabilities presented in the financial statements, as well as unused tax losses and tax incentives. Deferred income tax liabilities must be recognized for all temporary differences. Deferred income tax assets are recognized only when it is probable that sufficient taxable profit will be available in the future to offset these temporary differences.

Deferred income tax is determined using the tax rates expected to apply in the year when the assets are recovered or liabilities are settled. Deferred income tax is recognized in the statement of income, except where it relates to items recognized directly in equity. In such cases, the deferred income tax is also recognized directly in equity.

Deferred income tax assets and deferred income tax liabilities are offset when the Company has a legal right to offset current income tax assets against current income tax liabilities, and when the deferred income tax assets and liabilities relate to corporate income tax managed by the same tax authority and the Company intends to settle on a net basis.

Taxable income may differ from the total accounting profit before tax presented in the statement of income because taxable income excludes taxable revenues or deductible expenses from other years (including carryforward losses, if any) and excludes non-taxable revenues or non-deductible expenses.

The determination of the Company's income tax is based on prevailing tax regulations. However, these regulations are subject to change over time, and the determination of corporate income tax liabilities depends on the results of examinations conducted by competent tax authorities.

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

4.20. Financial instruments

Initial Recognition

Financial Assets

According to Circular No. 210/2009/TT-BTC dated November 6, 2009, issued by the Ministry of Finance, financial assets are classified appropriately for disclosure purposes in financial statements. These classifications include financial assets measured at fair value through the statement of income, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The Company determines the classification of these financial assets at the time of initial recognition.

At initial recognition, financial assets are recorded at cost plus directly attributable transaction costs. The Company's financial assets include cash and cash equivalents, held-to-maturity investments, trade receivables, loan receivables, and other receivables.

Financial Liabilities

According to Circular No. 210/2009/TT-BTC, financial liabilities are classified appropriately for disclosure in financial statements as financial liabilities measured at fair value through the statement of income or financial liabilities measured at amortized cost. The Company determines the classification of these financial liabilities at the time of initial recognition.

At initial recognition, financial liabilities are recorded at cost plus directly attributable transaction costs. The Company's financial liabilities include trade payables, accrued expenses, other payables, borrowings, and finance lease liabilities.

Subsequent Measurement

Subsequent to initial recognition, the value of financial instruments is reflected at fair value. In cases where no guidance exists for determining the fair value of financial instruments, they are presented at their carrying value.

Offsetting Financial Instruments

Financial assets and financial liabilities are offset, and the net amount is presented in the balance sheet if, and only if, the Company has a legal right to offset the recognized amounts and intends to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

The Company has not provided disclosures related to financial instruments as of the end of the accounting period because Circular No. 210 and current regulations do not provide specific guidance on determining the fair value of financial assets and liabilities.

4.21. Related parties

Related parties are individuals or entities that are considered to have the ability to control or exert significant influence over the Company's financial and operational decision-making, or who share key management personnel or are subject to common control by another entity.

Individuals with the power to directly or indirectly influence the Company's decisions through voting rights, including close family members (parents, spouses, children, siblings).

Key management personnel who have the authority and responsibility for planning, managing, and controlling the Company's operations: Leaders, managers, and close family members of these individuals.

Entities controlled or influenced by individuals identified above through direct or indirect significant voting rights, or through shared key management personnel. These include businesses owned by leaders or major shareholders of the Company, and entities that share key management personnel with the Company.

5. CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	385,416,519	2,707,361,761
Cash in bank	5,310,147,025	43,689,927,763
Cash equivalents (*)	30,000,000,000	-
Total	**35,695,563,544**	**46,397,289,524**

(*) Cash equivalents are deposits with a maturity of less than one month at Military Commercial Joint Stock Bank - Hoan Kiem Branch.

6. SHORT-TERM TRADE RECEIVABLES

	31/12/2024	01/01/2024
	VND	VND
Related parties		
ACC Binh Duong Investment and Construction Joint Stock Company	-	7,884,617,848
Receivables from other customers		
Investment and Industrial Development Corporation	20,243,817,699	59,645,904,909
Dai Phong Joint Stock Company	1,379,885,007	4,016,576,257
Nguyen Cat Investment - Construction Company Limited	2,832,070,127	2,472,321,536
Others	7,333,621,929	6,630,291,579
Total	**31,789,394,762**	**80,649,712,129**

7. SHORT-TERM ADVANCES TO SUPPLIERS

	31/12/2024	01/01/2024
	VND	VND
Related parties		
ACC Binh Duong Investment and Construction Joint Stock Company	61,236,180,860	-
Advances to other suppliers		
Nguyen Viet Business Real Estate and Constructionjoint	-	9,978,660,000
Hoang Long Tin Company Limited	-	2,794,176,000
Others	7,256,004	248,409,015
Total	**61,243,436,864**	**13,021,245,015**

8. LOAN RECEIVABLES

The loan receivables balance as at 31 December 2024, represents personal loans under loan agreements with a three-month term, which are automatically renewable but do not exceed 12 months from the loan disbursement date. These loans are used to support the borrower's business activities, bear an annual interest rate of 7%, and are secured by legally recognized third-party assets. These loan agreements with external partners are intended to optimize the Company's working capital efficiency. As of the date of issuance of this report, the Company has fully recovered the principal and interest under these loan agreements.

9. OTHER RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term	**48,457,522,244**	-	**53,249,664,653**	-
- Employee Advance	38,500,000	-	5,422,199,880	-
- Binh Duong Investment and Trade Joint Stock Company (*)	45,000,000,000	-	45,000,000,000	-
- VAT corresponding to the principal of finance lease liabilities	2,747,351,856	-	1,607,500,001	-
- Other receivables	671,670,388	-	1,219,964,772	-
Long-term	**6,340,755,945**	-	**4,809,117,906**	-
- Environmental rehabilitation deposit	3,877,046,945	-	3,651,717,906	-
- Deposit	2,463,709,000	-	1,157,400,000	-
Total	**54,798,278,189**	-	**58,058,782,559**	-

(*) Other receivables include amounts transferred based on agreements between the Company and Binh Duong Investment and Trade Joint Stock Company to secure obligations for the implementation and signing of investment cooperation contracts and the transfer of the bilingual school project at land area DV-DT/GD in Thoi Hoa Ward, Ben Cat City, Binh Duong Province. Due to the general economic difficulties in 2024, the Company and its partner will determine the appropriate time to implement the project to ensure the best results for the Company.

10. INVENTORIES

	31/12/2024		01/01/2024	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Raw materials	264,608,883	-	485,421,407	-
Tools and supplies	569,656,145	-	963,040,028	-
Work in process (1)	68,407,479,649	-	80,343,969,714	-
Finished goods	1,710,041,750	-	6,541,829,318	-
Merchandises	71,558,267,876	-	67,467,475,885	-
- Real Estate Inventories (2)	61,142,000,000	-	61,142,000,000	-
- Others	10,416,267,876	-	6,325,475,885	-
Total	**142,510,054,303**	**-**	**155,801,736,352**	**-**

(1) The details of work in process as follows:

	31/12/2024	01/01/2024
	VND	VND
Cost of unfinished stone production	534,569,649	249,296,294
Tan Dinh Real Estate Project (*)	67,364,500,000	67,364,500,000
Other projects	508,410,000	12,730,173,420
Total	**68,407,479,649**	**80,343,969,714**

(*) It represents the value of land use rights for certain plots of land acquired by the Company since 2021 in Tan Dinh Ward, Ben Cat City, Binh Duong Province, intended for real estate development projects.

(2) Real estate inventories includes plots of land in Thoi Hoa Ward, Ben Cat City, Binh Duong Province. The land use rights for these plots are mortgaged for bank loans at Joint Stock Commercial Bank for Investment and Development - Tay Ho Branch.

11. PREPAYMENTS

	31/12/2024	01/01/2024
	VND	VND
Short-term	**1,470,442,389**	**108,907,390**
Cost of repairing Machinery and Equipments	365,856,417	94,653,333
Insurance costs	1,083,289,675	14,254,057
Others	21,296,297	-
Long-term	**31,035,154,492**	**23,968,558,756**
Tools and supplies	314,948,428	625,847,823
Mineral exploitation license fee	25,372,472,932	17,776,302,255
Others	5,347,733,132	5,566,408,678
Total	**32,505,596,881**	**24,077,466,146**

12. PROVISION FOR BAD REVEIVABLE DEBTS

	31/12/2024				01/01/2024			
	Overdue time	Historical cost	Recoverable amount	Provision	Overdue time	Historical cost	Recoverable amount	Provision
	Year	VND	VND	VND	Year	VND	VND	VND
Trade accounts receivable								
BHCC Joint Stock Company	> 3 year	230,153,496	-	(230,153,496)	> 3 year	230,153,496	-	(230,153,496)
Anh Tuan Bridge Road and Construction Co., Ltd	> 3 year	380,186,540	-	(380,186,540)	> 3 year	380,186,540	-	(380,186,540)
Dai Khoa Construction One Member Co., Ltd	> 3 year	10,701,946	-	(10,701,946)	> 3 year	10,701,946	-	(10,701,946)
Total		**621,041,982**	**-**	**(621,041,982)**		**621,041,982**	**-**	**(621,041,982)**

13. INVESTMENT IN OTHER ENTITIES

	31/12/2024				01/01/2024			
	Ownership Rate	Voting Rate	Historical cost	Provision	Ownership Rate	Voting Rate	Historical cost	Provision
			VND	VND			VND	VND
Investments in associates								
Pho Da Son Investment and Construction Joint Stock Company (1)	28.00%	28.00%	224,000,000,000	-	-	-	-	-
Other long-term investments								
Binh Duong Investment and Trade Joint Stock Company (2)	18.20%	18.20%	697,500,000,000	-	18.20%	18.20%	697,500,000,000	-
Total			**921,500,000,000**	**-**			**697,500,000,000**	**-**

(1) Pho Da Son Investment and Construction Joint Stock Company is located at Lot No. 62, Lot K32, Map Sheet No. 1-KTĐC My Phuoc III, Ap 2, Thoi Hoa Ward, Ben Cat City, Binh Duong Province. The company is primarily engaged in real estate investment and business, with a charter capital of VND 800 billion as at 31 December 2024. The Company has invested in this entity to collaborate on the development of real estate projects in Binh Duong Province.

(2) Binh Duong Investment and Trade Joint Stock Company operates in the real estate business sector. According to its audited financial statements for 2024, the company recorded a profit. Based on this, the General Director has assessed and believes that no impairment loss is expected to arise from this investment.

14. TANGIBLE FIXED ASSETS

	Buildings and Structures	Machinery and Equipments	Transportation Vehicles	Management device	Total
	VND	VND	VND	VND	VND
COST					
As at 01/01/2024	**4,915,241,668**	**107,767,375,032**	**13,327,670,754**	**238,015,000**	**126,248,302,454**
Purchasing	-	72,734,292,598	1,064,900,000	-	73,799,192,598
Liquidation, disposal	-	(35,933,131,358)	-	-	(35,933,131,358)
As at 31/12/2024	**4,915,241,668**	**144,568,536,272**	**14,392,570,754**	**238,015,000**	**164,114,363,694**
ACCUMULATED DEPRECIATION					
As at 01/01/2024	**4,843,037,894**	**38,935,026,148**	**7,835,732,187**	**192,322,502**	**51,806,118,731**
Depreciation	72,203,774	9,404,703,751	1,020,591,589	18,650,004	10,516,149,118
Liquidation, disposal	-	(176,917,608)	-	-	(176,917,608)
As at 31/12/2024	**4,915,241,668**	**48,162,812,291**	**8,856,323,776**	**210,972,506**	**62,145,350,241**
NET BOOK VALUE					
As at 01/01/2024	**72,203,774**	**68,832,348,884**	**5,491,938,567**	**45,692,498**	**74,442,183,723**
As at 31/12/2024	**-**	**96,405,723,981**	**5,536,246,978**	**27,042,494**	**101,969,013,453**
Cost of tangible fixed assets fully depriciated but still in use	*4,834,941,913*	*8,046,112,512*	*4,078,013,428*	*182,065,000*	*17,141,132,853*
Cost of tangible fixed assets fully depriciated not in use	*80,299,755*	*15,128,041,394*	*1,547,990,824*	-	*16,756,331,973*
Residual value of tangible fixed assets mortgaged for bank loans	-	*48,006,648,650*	-	-	*48,006,648,650*

15. FINANCIAL LEASEHOLD ASSETS

	Machinery and Equipments	Total
	VND	VND
COST		
As at 01/01/2024	**32,995,501,214**	**32,995,501,214**
- Purchasing	34,558,440,000	34,558,440,000
As at 31/12/2024	**67,553,941,214**	**67,553,941,214**
ACCUMULATED DEPRECIATION		
As at 01/01/2024	**779,060,445**	**779,060,445**
- Depreciation	4,349,552,880	4,349,552,880
As at 31/12/2024	**5,128,613,325**	**5,128,613,325**
NET BOOK VALUE		
As at 01/01/2024	**32,216,440,769**	**32,216,440,769**
As at 31/12/2024	**62,425,327,889**	**62,425,327,889**

16. INTANGIBLE FIXED ASSETS

	Computer softwares	Total
	VND	VND
COST		
As at 01/01/2024	**185,000,000**	**185,000,000**
As at 31/12/2024	**185,000,000**	**185,000,000**
ACCUMULATED AMORTISATION		
As at 01/01/2024	**185,000,000**	**185,000,000**
As at 31/12/2024	**185,000,000**	**185,000,000**
NET BOOK VALUE		
As at 01/01/2024	-	-
As at 31/12/2024	-	-

17. INVESTMENT PROPERTIES

	01/01/2024	Increase during the year	Decrease during the year	31/12/2024
	VND	VND	VND	VND
Cost	**8,583,892,372**	**84,528,597**	-	**8,668,420,969**
- Buildings	8,583,892,372	84,528,597	-	8,668,420,969
Impairment loss	-	-	-	-
Net book value	**8,583,892,372**	**84,528,597**	-	**8,668,420,969**
- Buildings	8,583,892,372	84,528,597	-	8,668,420,969

18. SHORT-TERM TRADE ACCOUNTS PAYABLE

	31/12/2024		01/01/2024	
	Value	Repayment capability amount	Value	Repayment capability amount
	VND	VND	VND	VND
Stakeholders	**811,248,480**	**811,248,480**	**91,159,132,684**	**91,159,132,684**
ACC Binh Duong Investment and Construction Joint Stock Company	-	-	90,134,775,072	90,134,775,072
An Binh Granite Joint Stock Company	811,248,480	811,248,480	1,024,357,612	1,024,357,612
Trade payables	**40,989,018,189**	**40,989,018,189**	**42,255,750,687**	**42,255,750,687**
C BHI Construction Joint Stock Company	3,835,851,152	3,835,851,152	8,340,353,515	8,340,353,515
ACG Vietnam Investment Joint Stock Company	3,009,298,851	3,009,298,851	6,704,737,994	6,704,737,994
Nguyen Viet Business Real Estate and Constructionjoint Joint Stock Company	9,383,319,200	9,383,319,200	-	-
Thanh Binh Infrastructure Construction Joint Stock Company	5,215,960,815	5,215,960,815	677,482,474	677,482,474
Others	19,544,588,171	19,544,588,171	26,533,176,704	26,533,176,704
Total	**41,800,266,669**	**41,800,266,669**	**133,414,883,371**	**133,414,883,371**

19. SHORT-TERM ADVANCE FROM CUSTOMERS

	31/12/2024	01/01/2024
	VND	VND
Related parties		
ACC Binh Duong Investment and Construction Joint Stock Company	1,433,806,904	-
An Binh Granite Joint Stock Company	5,840,192,234	1,263,629,944
Advance from other customers		
Becamex Binh Phuoc Infrastructure Development Joint Stock Company	16,744,030,919	17,795,234,322
Others	1,077,766,470	581,910,136
Total	**25,095,796,527**	**19,640,774,402**

20. TAXES AND OTHER PAYABLES TO THE STATE

	01/01/2024	Payable amount	Paid amount	31/12/2024
	VND	VND	VND	VND
Value added tax	1,589,726,634	8,284,940,422	7,438,809,600	2,435,857,456
Corporate income tax	3,021,138,192	12,206,140,767	12,304,009,171	2,923,269,788
Personal income tax	11,999,119	173,547,256	145,703,135	39,843,240
Resource Tax	2,599,358,584	9,382,554,994	9,625,687,526	2,356,226,052
Property Tax, Land Lease Fees	-	2,094,873,787	2,094,873,787	-
Environmental Protection Fee	210,269,562	5,425,657,737	2,868,908,452	2,767,018,847
Fees, charge and others	-	13,189,918,372	13,189,918,372	-
Total	7,432,492,091	50,757,633,335	47,667,910,043	10,522,215,383

21. LOANS AND FINANCE LEASE LIABILITIES

	31/12/2024	01/01/2024
	VND	VND
Short	**312,022,183,965**	**163,796,382,011**
Short-term loans (21.1)	293,186,683,961	150,323,382,011
Long-term loans due (21.1)	6,998,500,000	7,686,000,000
Long-term financial lease liabilities due (21.2)	11,837,000,004	5,787,000,000
Long	**33,286,249,994**	**30,946,750,000**
Long-term loans (21.1)	8,034,000,000	15,032,500,000
Long-term financial lease liabilities (21.2)	25,252,249,994	15,914,250,000
Total	345,308,433,959	194,743,132,011

21.1 Loans

	01/01/2024		During the year		31/12/2024	
	Value	Repayment capability amount	Increase	Decrease	Value	Repayment capability amount
	VND	VND	VND	VND	VND	VND
Shor-term loans	**158,009,382,011**	**158,009,382,011**	**544,861,017,590**	**402,685,215,640**	**300,185,183,961**	**300,185,183,961**
Joint Stock Commercial Bank for Investment and Development of Vietnam (1)	77,960,008,582	77,960,008,582	239,783,917,353	180,171,408,496	137,572,517,439	137,572,517,439
Vietnam Joint Stock Commercial Bank for Industry and Trade (2)	41,308,525,192	41,308,525,192	39,712,608,467	57,737,924,578	23,283,209,081	23,283,209,081
Joint Stock Commercial Bank for Foreign Trade of Vietnam (3)	31,054,848,237	31,054,848,237	80,416,847,765	72,425,251,957	39,046,444,045	39,046,444,045
Indovina Bank Limited (4)	-	-	177,949,144,005	84,664,630,609	93,284,513,396	93,284,513,396
Long-term loans due						
Vietnam Joint Stock Commercial Bank for Industry and Trade (5)	7,686,000,000	7,686,000,000	6,998,500,000	7,686,000,000	6,998,500,000	6,998,500,000
Long-term loan	**15,032,500,000**	**15,032,500,000**	-	**6,998,500,000**	**8,034,000,000**	**8,034,000,000**
Vietnam Joint Stock Commercial Bank for Industry and Trade (5)	15,032,500,000	15,032,500,000	-	6,998,500,000	8,034,000,000	8,034,000,000
Cộng	**173,041,882,011**	**173,041,882,011**	**544,861,017,590**	**409,683,715,640**	**308,219,183,961**	**308,219,183,961**

Detailed information on short-term loans

	Bank	Contract Number	Credit Limit (billion VND)	Purpose	Loan Term	Collateral Assets
(1)	Joint Stock Commercial Bank for Investment and Development - Tay Ho Branch	01/2024/2615346/HĐTD dated 04/03/2024	150	Supplement working capital for production and business activities	Loan term according to specific contract	Collateral assets are land use rights of land plots in Thoi Hoa Ward, Ben Cat Town, Binh Duong Province, acquired from individuals
(2)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch	3017417301/2023-HĐCVHM/NHCT680-AHP dated 18/01/2024	40	Supplement working capital for production and business activities	Loan term according to promissory note, not exceeding 9 months	Mortgage contract of land use rights No. 01.3017417301/2021/HĐBĐ/NHCT680-AHP dated 22/12/2021; Mortgage contract of real estate No. 01.3017417301/2021/HĐBĐ/NHCT680-AHP dated 29/06/2021; Mortgage contract of real estate No. 01.3017417301/2021/HĐBĐ/NHCT680-AHP dated 03/07/2021
(3)	Vietnam Joint Stock Commercial Bank for Foreign Trade - Hoan Kiem Branch	HKI-HĐTD/23115 dated 15/09/2023	50	Financing short-term, legal, and reasonable credit needs for production and business activities	Loan term according to promissory note, not exceeding 9 months	Collateral assets are land use rights of land plots in Thoi Hoa Ward, Ben Cat Town, Binh Duong Province, owned by third party
(4)	INDOVINA Limited Liability Bank - Phu My Hung Branch	096/0424/CLr/6392576 dated 26/4/2024	100	Supplement working capital for production and business activities	Loan term according to promissory note, not exceeding 9 months	Collateral assets are land use rights of land plots in Thoi Hoa Ward, Ben Cat Town, Binh Duong Province, owned by third party

Detailed information on long-term loan

	Bank	Contract Number	Credit Limit (billion VND)	Purpose	Loan Term	Collateral Assets
(5)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch	01.3017417301/2021-HĐCVCT/NHCT680-AHP dated 30/06/2021	3.454	Purchase of machinery and equipment	48 months	Mortgage contract No. 02.3017417301/2021-HĐBĐ/NHCT680-AHP dated 29/06/2021
		02.3017417301/2021-HĐCVCT/NHCT680-AHP dated 17/08/2021	2.035	Purchase of machinery and equipment	48 months	Mortgage contract No. 02.3017417301/2021-HĐBĐ/NHCT680-AHP dated 30/07/2021
		03.3017417301/2021-HĐCVCT/NHCT680-AHP dated 31/12/2021	1.454	Purchase of machinery and equipment	48 months	Mortgage contract No. 03.3017417301/2021-HĐBĐ/NHCT680-AHP dated 31/12/2021
		04.3017417301/2022-HĐCVCT/NHCT680-AHP dated 28/12/2022	16.450	Purchase of machinery and equipment	48 months	Mortgage contract for assets No. 02.3017417301/2022/NTCT680-AHP MMTB dated 28/12/2022
		01.3017417301/2023-HĐCVDADT/NHCT680-AHP dated 27/02/2023	26.500	Purchase of machinery and equipment	60 months	Mortgage contract No. 01.3017417301/2023-HĐBĐ/NHCT680-AHP MMTB dated 27/02/2023

Repayment schedule of long-term loan

	31/12/2024	01/01/2024
	VND	VND
Less than 1 year	6,998,500,000	5,787,000,000
More than 1 year to 5 years	8,034,000,000	15,914,250,000
Total	**15,032,500,000**	**21,701,250,000**

21.2 Finance lease liabilities

	01/01/2024		During the year		31/12/2024	
	Value	Repayment capability amount	Increase	Decrease	Value	Repayment capability amount
	VND	VND	VND	VND	VND	VND
Short-term	**5,787,000,000**	**5,787,000,000**	**14,862,000,006**	**8,812,000,002**	**11,837,000,004**	**11,837,000,004**
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch	5,787,000,000	5,787,000,000	14,862,000,006	8,812,000,002	11,837,000,004	11,837,000,004
Long-term	**15,914,250,000**	**15,914,250,000**	**24,200,000,000**	**14,862,000,006**	**25,252,249,994**	**25,252,249,994**
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch	15,914,250,000	15,914,250,000	24,200,000,000	14,862,000,006	25,252,249,994	25,252,249,994
Total	**21,701,250,000**	**21,701,250,000**	**39,062,000,006**	**23,674,000,008**	**37,089,249,998**	**37,089,249,998**

Detailed information on Finance lease liabilites

Unit	Contract number	Balance as at 31/12/2024	Rate	Purpose	Term
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch	102/2023/CN.MN-CTTC dated 19/09/2023	15,914,250,000	9.50%	Leasing a stone crushing line with a capacity of 400 tons per hour	48 months
	30/2024/CN.MN-CTTC dated 04/06/2024	21,174,999,998	9.50%	Leasing a stone crushing line with a capacity of 400 tons per hour	48 months

Repayment schedule of Finance lease liabilities

	31/12/2024	01/01/2024
	VND	VND
Less than 1 year	11,837,000,004	5,787,000,000
More than 1 year to 5 years	25,252,249,994	15,914,250,000
Total	**37,089,249,998**	**21,701,250,000**

22. OWNER'S EQUITY

Table of Changes in Equity

	Owner's equity	Share premium	Investment and development fund	Undistributed earnings	Total
	VND	VND	VND	VND	VND
As at 01/01/2023	**1,049,999,780,000**	**(1,370,600,000)**	**12,926,344,094**	**54,372,189,479**	**1,115,927,713,573**
Profit for the year	-	-	-	52,667,707,418	52,667,707,418
Distribution for Bonus and Welfare Fund	-	-	-	(260,608,163)	(260,608,163)
Distribution for Remuneration of the Board of Directors and Supervisory Board	-	-	-	(130,304,081)	(130,304,081)
As at 01/01/2024	**1,049,999,780,000**	**(1,370,600,000)**	**12,926,344,094**	**106,648,984,653**	**1,168,204,508,747**
Profit for the year	-	-	-	48,543,083,451	48,543,083,451
Distribution for Bonus and Welfare Fund (*)	-	-	-	(526,677,074)	(526,677,074)
Distribution for Remuneration of the Board of Directors and Supervisory Board (*)	-	-	-	(263,338,537)	(263,338,537)
As at 31/12/2024	**1,049,999,780,000**	**(1,370,600,000)**	**12,926,344,094**	**154,402,052,493**	**1,215,957,576,587**

(*) The company distributes profits according to Resolution No. 01/2024/NQ-DHDCD of the 2024 Annual General Meeting of Shareholders dated 29 April 2024, including an appropriation of VND 526,677,074 for the reward and welfare fund and VND 263,338,537 for remuneration of the Board of Directors, Supervisory Board, and Secretariat.

Details of Major Shareholders of the Company

	31/12/2024		01/01/2024	
	Number of Shares	Proportion	Number of Shares	Proportion
Ms Nguyen Thi Kim Thanh	25,437,707	24.23%	25,437,707	24.23%
Mr Nguyen Hai Dang	13,227,500	12.60%	13,227,500	12.60%
Mr Dao Quang Linh	5,251,400	5.00%	5,251,400	5.00%
ACC Binh Duong Investment and Construction Joint Stock Company	4,479,600	4.27%	4,479,600	4.27%
Others	56,603,771	53.91%	56,603,771	53.91%
Total	**104,999,978**	**100.00%**	**104,999,978**	**100.00%**

Equity Transactions with Owners and Distribution of Dividends and Profits

	Year 2024	Year 2023
	VND	VND
Owner's equity		
- Opening balance	1,049,999,780,000	1,049,999,780,000
- Increase during the year	-	-
- Decrease during the year	-	-
- Closing balance	1,049,999,780,000	1,049,999,780,000
Declared dividend, earning	-	-

Shares

	31/12/2024	01/01/2024
Authorised shares	**104,999,978**	**104,999,978**
Issued shares	**104,999,978**	**104,999,978**
- Common shares	*104,999,978*	*104,999,978*
Repurchased shares (Treasury shares)	-	-
Outstanding shares	**104,999,978**	**104,999,978**
- Common shares	*104,999,978*	*104,999,978*

Par value of an outstanding share 10,000 VND/share

23. REVENUE FROM SALES AND SERVICES PROVISION

	Year 2024	Year 2023
	VND	VND
Revenue from finished products and goods	493,558,097,069	241,671,119,168
Revenue from construction contract	40,474,997,713	210,850,526,765
Revenue from service rendered	1,036,363,632	1,612,156,306
Total	**535,069,458,414**	**454,133,802,239**

Revenue with Related Parties

	Year 2024	Year 2023
	VND	VND
An Binh Granite Joint Stock Company	56,147,592,878	618,556,720
ACC Binh Duong Investment and Construction Joint Stock Company	349,551,411,046	215,818,094,488
Total	**405,699,003,924**	**216,436,651,208**

24. COST OF GOOD SOLD

	Year 2024	Year 2023
	VND	VND
Cost of finished products and goods sold	427,270,711,138	170,885,756,845
Cost of construction contract	29,756,196,527	201,224,109,286
Others	-	819,211,744
Total	**457,026,907,665**	**372,929,077,875**

25. FINANCIAL INCOME

	Year 2024	Year 2023
	VND	VND
Interest on bank	77,649,739	169,706,621
Interest from loan agreements	27,316,352,000	14,384,954,000
Total	**27,394,001,739**	**14,554,660,621**

26. FINANCIAL EXPENSES

	Year 2024	Year 2023
	VND	VND
Interest expense	22,789,885,758	11,996,665,282
Total	**22,789,885,758**	**11,996,665,282**

27. SELLING AND ADMINISTRATIVE EXPENSES

	Year 2024	Year 2023
	VND	VND
Selling expenses	**10,086,614,005**	**15,715,823,292**
Transportation and loading expense	10,032,546,205	14,253,203,057
Other expenses	54,067,800	1,462,620,235
Administrative expenses	**11,777,069,966**	**9,802,118,796**
Staff expenses	7,631,113,080	6,296,041,068
Depreciation expense	453,528,542	445,124,135
Tax, fee	4,000,000	3,500,000
Outsourced expense	2,133,095,985	2,449,771,969
Other expenses	1,555,332,359	607,681,624
Total	**21,863,683,971**	**25,517,942,088**

28. OTHER INCOME

	Year 2024	Year 2023
	VND	VND
Penalty for breach of contract	-	7,569,860,000
Collecting electricity bills from households	586,667,177	577,424,005
Gain on disposal of fixed asset	152,226,250	20,168,350
Others	95,494,827	621,898
Total	**834,388,254**	**8,168,074,253**

29. OTHER EXPENSES

	Year 2024	Year 2023
	VND	VND
Electricity bills paid on behalf of households	586,667,177	577,413,527
Others	281,479,618	643,255
Total	**868,146,795**	**578,056,782**

30. PRODUCTION AND BUSINESS COST BY NATURE

	Year 2024	Year 2023
	VND	VND
Material and consumables cost	32,168,683,978	34,742,042,680
Labor cost	17,004,975,429	15,024,918,554
Depreciation	14,865,701,998	10,041,875,365
Outsourced expense	62,210,049,430	244,854,285,606
Other expenses	25,427,444,775	25,029,491,880
Total	**151,676,855,610**	**329,692,614,085**

31. CURRENT CORPORATE INCOME TAX

	Year 2024	Year 2023
	VND	VND
Accounting Profit before CIT	**60,749,224,218**	**65,834,795,086**
Adjustment for taxable income		
- Minus: Non-taxable income	-	-
- Add: Undeductible expense	281,479,618	643,255
Taxable income	**61,030,703,836**	**65,835,438,341**
Tax rate	20%	20%
Total current corporate income tax expenses	**12,206,140,767**	**13,167,087,668**

32. EARNING PER SHARE

	Year 2024	Year 2023
	VND	VND
Net profit after corporate income tax	**48,543,083,451**	**52,667,707,418**
Welfare and bonus fund	-	(790,015,611)
Profit allocated to common shareholders	**48,543,083,451**	**51,877,691,807**
Weighted average number of common shares during the period	104,999,978	104,999,978
Earning per share	**462**	**494**

As at 31 December 2024, the Company had not distributed its 2024 profits. Therefore, the earning per share for 2024 may be adjusted, depending on the appropriation of the Company's funds from after-tax profits once approved at the Annual General Meeting of Shareholders. The earning per share for 2023 have been restated due to the impact of the 2023 profit distribution in accordance with Resolution No. 01/2024/NQ-DHDCD of the 2024 Annual General Meeting of Shareholders dated 29 April 2024.

33. RELATED PARTIES INFORMATION

List of related parties with transactions and balances during the year:

Related parties	Relationship
ACC Binh Duong Investment and Construction Joint Stock Company	The General Director of the Company is the Chairman of the Board of Directors of this Company
An Binh Granite Joint Stock Company	The General Director of the Company is Deputy General Director of this Company
Pho Đa Son Investment and Construction Joint Stock Company	Associated Company
Hanoi Investment and Construction Joint Stock Company	Has the same member of the Board of Directors as Mr. Do Manh Cuong
Ms Nguyen Thi Kim Thanh	Major shareholder owns 24.23% of charter capital
Mr Nguyen Hai Dang	Major shareholder owns 12.60% of charter capital

In addition to balances and transactions with related parties presented in other notes of the financial statements, the Company had significant transactions and balances with the following related parties:

Transactions with related parties

	Year 2024	Year 2023
	VND	VND
Purchases		
ACC Binh Duong Investment and Construction Joint Stock Company	17,941,679,555	139,961,244,211
An Binh Granite Joint Stock Company	3,578,550,250	15,339,587,556
Collect electricity bills for households		
An Binh Granite Joint Stock Company	195,449,580	235,458,040

Board of Directors and General Director's Income

Name	Position	Year 2024	Year 2023
		VND	VND
Mr Ngo Anh Quan	Chairman	59,000,000	-
Mr Nguyen Bao Long	Member, General Director	510,448,000	427,950,769
Ms Nguyen Thi Thuy Van	Member	197,100,000	140,000,000
Mr Do Manh Cuong	Member	36,500,000	-
Ms Nguyen Thi Loan	Member	47,100,000	-
Mr Ha Dinh Hung	Member	10,500,000	-
Total		**860,648,000**	**567,950,769**

Other information

Remuneration of the Supervisory Board paid during the year:

Name	Position	Year 2024	Year 2023
		VND	VND
Mr Hoang Van Anh	Head of Supervisory Board	47,100,000	-
Mr Pham Huy Hau	Member Supervisory Board	31,000,000	-
Mr Huynh Dang Khoa	Member Supervisory Board	31,000,000	-
Total		**109,100,000**	**-**

34. SUBSEQUENT EVENTS

There are no significant subsequent events affect the financial situation and operations of the Company that require adjustment or presentation in the Financial Statements for the year ended 31 December 2024.

35. COMPERATIVE FIGURES

Comparative figures are figures on the audited Financial Statements for the year ended 31 December 2023.

Binh Duong, 28 March 2025

Preparer	Chief Accountant	General Director
Phan Minh Tien	Dao Huynh Kim	Nguyen Bao Long

EASTERNS AHP MINERALS
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 07 /2026/CBTT

HCMC, March 16 , 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: **Hanoi Stock Exchange**

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidance on information disclosure in the securities market, AHP Eastern Minerals Joint Stock Company hereby discloses the 2025 financial statements (FS) to the Hanoi Stock Exchange as follows:

1. Company Name: **EASTERNS AHP MINERALS JOINT STOCK COMPANY**

- Stock Symbol: BMJ
- Address: 112/125, Tan Thinh Hamlet, Phu Giao Commune, Ho Chi Minh City.
- Tel: 0274.3688.126 Fax: 0274.3688.125
- E-mail: ahpminerals2019@gmail.com

2. Details of Information Disclosure:

- Financial Statements for 2025

☐ Separate Financial Statements (for a public company without subsidiaries and without a superior accounting entity with affiliated units)

☒ Consolidated Financial Statements (for a public company with subsidiaries);

☐ Combined Financial Statements (for a public company with affiliated accounting units that maintain separate accounting systems).

- Cases requiring explanatory notes:

+ The audit firm has issued an opinion other than an unqualified opinion on the financial statements (for the audited financial statements of 2024):

☐ Yes ☒ No

Explanatory note required if applicable:

☐ Yes ☒ No

+ Net profit after tax in the reporting period shows a difference of 5% or more before and after the audit, or a transition from loss to profit or vice versa (for the audited financial statements of 2024):

☐ Yes ☒ No

Explanatory note required if applicable:

☐ Yes ☒ No

– Net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes ☐ No

Explanatory note required if applicable:

☒ Yes ☐ No

– Net profit after tax in the reporting period is negative, transitioning from a profit in the same period of the previous year to a loss in this period or vice versa:

☐ Yes ☒ No

Explanatory note required if applicable:

☐ Yes ☒ No

This information was disclosed on the company's website on *March 17..., 2026*, at the following link: www.becamexbmj.com.vn/#enter/f/enter.

Attachments:

- Financial Statements for 2025.
-Explanation of Profit Fluctuations in the 2025 Financial Statements.

EASTERNS AHP MINERALS JSC

Legal representation

GENERAL DIRECTOR

M.S.D.N: 3700927878-C.T.C.P
CÔNG TY CỔ PHẦN KHOÁNG SẢN MIỀN ĐÔNG AHP
X. PHÚ GIÁO-TP. HỒ CHÍ MINH

PHAM HUY HAU

EASTERNS AHP MINERALS
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. 02/CV/QLTC_2026

Ho Chi Minh City, March 4., 2026

"Re: Explanation of profit fluctuation in 2025"

To: **STATE SECURITIES COMMISSION OF VIETNAM**
HA NOI STOCK EXCHANGE

Business name: **EASTERNS AHP MINERALS JOINT STOCK COMPANY.**

Address: 112/125 Tan Thinh Hamlet, Phu Giao Commune, Ho Chi Minh City, Vietnam

Business Registration Certificate No.: 3700927878, the 11th amendment registration, dated December 18, 2025.

Main business lines:

Construction of public utility works, including construction of public buildings, technical infrastructure works and irrigation works

Manufacture of concrete and products from cement and gypsum, including manufacture of reinforced concrete pipes of all kinds; manufacture of hot asphalt concrete; manufacture of cement concrete; manufacture of prefabricated components; manufacture of non-fired bricks

Wholesale of other construction materials and installation equipment, including trading of reinforced concrete pipes of all kinds; cement concrete and hot asphalt concrete; prefabricated components; construction materials of all kinds; metal structures and mechanical products

Construction of buildings of all types, including construction of civil and industrial works

Construction of railways and roads, including construction of transportation infrastructure works

Installation of water supply, drainage, heating and air-conditioning systems, including installation of water supply and drainage systems and air-conditioning systems; road freight transport

Rental of machinery, equipment and other tangible goods, including rental of vehicles, machinery and equipment; installation of electrical systems

Machining, metal treatment and coating, including mechanical machining (excluding electroplating and metal coating)

Manufacture of fabricated metal products, including manufacture of metal structures

Site preparation activities, including earth filling and leveling

Other specialized construction activities, including foundation construction; piling; pile driving

Construction of prefabricated components; crane installation services

Stone cutting, shaping and finishing; cutting and finishing of construction stone; other specialized wholesale not elsewhere classified, including trading of industrial chemicals and concrete additives (excluding chemicals listed in Table I under international conventions)

Wholesale of other machinery, equipment and spare parts; wholesale of other household goods, including trading of interior decoration products.

Tax code: **3700927878**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, guiding the disclosure of information on the securities market.

Based on the business results for 2025, Easterns Ahp Minerals Joint Stock Company hereby provides an explanation for the difference in 2025 compared to the same period in 2024 as follows:

Unit: VND

No.	Item	2025 (VND) (1)	2024 (VND) (2)	Variance	
				(3)=(1)-(2)	%=(3)/(2)
	Financial report for 2025				
1	Profit after corporate income tax – Separate Financial Statements	94,081,121,133	48,543,083,451	45,538,037,682	93.81%
2	Profit after corporate income tax – Consolidated Financial Statements	95,847,104,292	48,543,083,451	47,304,020,841	97.45%

Note: The Company acquired shares in Nguyen Viet Real Estate Business and Construction Joint Stock Company (Nguyen Viet Company), representing 88% of its charter capital. As of December 25, 2025, AHP Company officially became the Parent Company of Nguyen Viet Company.

In the 2025 standalone financial statements, total revenue increased compared to 2024 due to higher revenue from the sale of finished goods and merchandise, increased financial income, and higher income from investments. As a result, profit after tax in 2025 was higher than in 2024.

Profit after tax in the 2025 consolidated financial statements increased compared to the same period due to the fact that, on December 25, 2025, Nguyen Viet Company officially became a subsidiary of AHP Company. The comparative figures for the current period are based on the parent company's standalone financial statements for 2024, which had not yet been consolidated

The above is the report explaining the reasons for the variance in profit after tax in 2025 compared to 2024.

Sincerely!

EASTERNS AHP MINERALS JOINT STOCK COMPANY

M.S.D.N: 3700927878 - C.T.C.P
CÔNG TY CỔ PHẦN KHOÁNG SẢN MIỀN ĐÔNG AHP
X. PHÚ GIÁO - TP. HỒ CHÍ MINH

Nguyen Minh Chi

Recipients:
- *State Securities Commission of Vietnam*
- *Ha Noi Stock Exchange*
- *Archived*

EASTERNS AHP MINERALS JOINT STOCK COMPANY

SEPARATE AUDITED FINANCIAL STATEMENTS
For the year ended 31 December 2025

Ho Chi Minh City, March 2026

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Easterns AHP Minerals Joint Stock Company, ("the Company") presents this report together with the Company's separate financial statements for the year ended 31 December 2025.

THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

The members of the Board of Directors and Board of Management of the Company who executed during the year ended 31 December 2025 and to the date of this report are as follows:

Board of Directors	
Mr. Ngo Anh Quan	Chairman
Mr. Nguyen Bao Long	Member
Mr. Pham Huy Hau	Member (appointed on 27/11/2025)
Ms. Nguyen Thi Loan	Member
Ms. Nguyen Thi Thuy Van	Member
Mr. Ha Dinh Hung	Member (dissmissed on 27/11/2025)
Board of Management	
Mr. Nguyen Bao Long	General Director (dissmissed on 05/12/2025)
Mr. Pham Huy Hau	General Director (appointed on 05/12/2025)
Mr. Nguyen Minh Chi	Deputy General Director (Appointed on 21/05/2025)

THE BOARD OF MANAGEMENT'S RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the separate financial statements for the year ended 31 December 2025, which give a true and fair view of the financial position of the Company as at 31 December 2025 and the results of its operations and its cash flows for the year. In preparing these separate financial statements, the Board of Management is required to:

- Comply with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the separate financial statements;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the separate financial statements;
- Design and implement an effective internal control system for proper preparation and presentation of the separate financial statements to minimize errors and frauds; and
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the separate financial statements comply with Vietnamese Accounting Standards, Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these separate financial statements.

For and on behalf of the Board of Management,

CÔNG TY CỔ PHẦN KHOÁNG SẢN MIỀN ĐÔNG AHP

Nguyen Minh Chi
Deputy General Director
According to the Power of Attorney
No. 02/2025/GUQ-AHP dated December 18, 2025

Ho Chi Minh City, 09 March 2026

anviet
Certified Public Accountants

An Viet Auditing Company Limited
Level 12, 167 Building, Bui Thi Xuan Street, Hai Ba Trung Ward, Hanoi
T (84-24) 6278 2904 E anviet@anvietcpa.com W anvietcpa.com

No: 61 /2026/BKCT-AVI-TC1

INDEPENDENT AUDITORS' REPORT

To: **Shareholders**
The Board of Directors and Board of Management
Easterns AHP Minerals Joint Stock Company

We have audited the accompanying separate financial statements of Easterns AHP Minerals Joint Stock Company ("the Company") prepared on 09 March 2026, as set out from page 04 to page 35, which comprise the accompanying balance sheet as at 31 December 2025 and the related statements of income, the cash flows for the year ended 31 December 2025 and the notes to separte financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of the separate financial statements in accordance with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of separate financial statements and for such internal control as management determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

Auditors' Opinion

In our opinion, the accompanying separate financial statements give a true and fair view of, in all material aspects, the financial position of Easterns AHP Minerals Joint Stock Company as at 31 December 2025, and of the results of its operations and its cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentaion of the financial statements.

CÔNG TY TRÁCH NHIỆM HỮU HẠN KIỂM TOÁN AN VIỆT

Doan Thu Hang
Deputy General Director
Audit practice registration certificate
No. 1396-2023-055-1

Doan Ngoc Tuan
Auditor
Audit practice registration certificate
No. 6191-2023-055-1

For and on behalf of
ANVIET AUDITING COMPANY LIMITED
Hanoi, 09 March 2026

SEPARATE BALANCE SHEET
As at 31 December 2025

FORM B01-DN
Unit: VND

	ITEMS	Codes	Notes	31/12/2025	01/01/2025
A -	**CURRENT ASSETS**	**100**		**242,263,883,677**	**514,585,372,124**
I.	**Cash and cash equivalents**	**110**	5	**28,968,771,610**	**35,695,563,544**
1.	Cash	111		28,968,771,610	5,695,563,544
2.	Cash equivalents	112		-	30,000,000,000
II.	**Short-term receivables**	**130**		**57,534,060,851**	**334,909,311,888**
1.	Short-term trade accounts receivable	131	6	36,513,829,640	31,789,394,762
2.	Short-term advances to suppliers	132	7	9,852,008,323	61,243,436,864
3.	Short-term loan receivables	135		-	194,040,000,000
4.	Other short-term receivables	136	9	11,789,264,870	48,457,522,244
5.	Provision for doubtful debts	137	14	(621,041,982)	(621,041,982)
III.	**Inventories**	**140**		**152,567,990,859**	**142,510,054,303**
1.	Inventories	141	11	152,567,990,859	142,510,054,303
IV.	**Other current assets**	**150**		**3,193,060,357**	**1,470,442,389**
1.	Short-term prepayments	151	10	2,961,846,195	1,470,442,389
2.	Other receivables from State Budget	153	17	231,214,162	-
B -	**NON-CURRENT ASSETS**	**200**		**1,547,948,872,563**	**1,131,938,672,748**
I.	**Long-term receivables**	**210**		**14,158,044,539**	**6,340,755,945**
1.	Other long-term receivables	216	9	14,158,044,539	6,340,755,945
II.	**Fixed assets**	**220**		**178,175,066,141**	**164,394,341,342**
1.	Tangible fixed assets	221	13	88,704,709,847	101,969,013,453
	- Cost	*222*		*155,900,050,512*	*164,114,363,694*
	- Accumulated depreciation	*223*		*(67,195,340,665)*	*(62,145,350,241)*
2.	Finance lease assets	224	12	89,470,356,294	62,425,327,889
	- Cost	*225*		*102,674,465,748*	*67,553,941,214*
	- Accumulated depreciation	*226*		*(13,204,109,454)*	*(5,128,613,325)*
3.	Intangible fixed assets	227		-	-
	- Cost	*228*		*185,000,000*	*185,000,000*
	- Accumulated Amortization	*229*		*(185,000,000)*	*(185,000,000)*
III.	**Investment Property**	**230**	8	**8,668,420,969**	**8,668,420,969**
	- Cost	231		8,668,420,969	8,668,420,969
	- Accumulated depreciation	232		-	-
IV.	**Long-term financial investments**	**250**	15	**1,309,480,000,000**	**921,500,000,000**
1.	Investments in subsidiaries	251		533,280,000,000	-
2.	Investments in associates	252		398,000,000,000	224,000,000,000
3.	Other long-term investments	253		378,200,000,000	697,500,000,000
V.	**Other long-term assets**	**260**		**37,467,340,914**	**31,035,154,492**
1.	Long-term prepayments	261	10	37,467,340,914	31,035,154,492
	TOTAL ASSETS	**270**		**1,790,212,756,240**	**1,646,524,044,872**

SEPARATE BALANCE SHEET (Continued)
As at 31 December 2025

FORM B01-DN
Unit: VND

	ITEMS	Codes	Notes	31/12/2025	01/01/2025
C -	**LIABILITIES**	**300**		**480,902,204,772**	**430,566,468,285**
I.	**Current liabilities**	**310**		**446,098,687,497**	**393,403,171,346**
1.	Short-term trade accounts payable	311	16	31,502,929,971	41,800,266,669
2.	Short-term advance from customers	312	18	60,506,208,770	25,095,796,527
3.	Taxes and amounts payable to State Budget	313	17	17,261,564,723	10,522,215,383
4.	Payables to employees	314		2,775,222,514	2,488,451,263
5.	Short-term accrued expenses	315	19	2,319,429,312	977,593,178
6.	Other current payables	319	20	769,560,663	492,342,837
7.	Short-term loans and finance lease liabilities	320	22	330,577,584,285	312,022,183,965
8.	Bonus and welfare funds	322		386,187,259	4,321,524
II.	**Long-term Liabilities**	**330**		**34,803,517,275**	**37,163,296,939**
1.	Long-term loans and finance lease liabilities	338	22	30,695,282,736	33,286,249,994
2.	Long-term provisions	342	21	4,108,234,539	3,877,046,945
D -	**EQUITY**	**400**		**1,309,310,551,468**	**1,215,957,576,587**
I.	**Owner's equity**	**410**	23	**1,309,310,551,468**	**1,215,957,576,587**
1.	Owners' contributed capital	411		1,049,999,780,000	1,049,999,780,000
	- Ordinary shares with voting rights	*411a*		*1,049,999,780,000*	*1,049,999,780,000*
2.	Share premium	412		(1,370,600,000)	(1,370,600,000)
3.	Investment and development fund	418		12,926,344,094	12,926,344,094
4.	Retained earnings	421		247,755,027,374	154,402,052,493
	- Accumulated to the prior year end	*421a*		*153,673,906,241*	*105,858,969,042*
	- Undistributed earnings of the current year	*421b*		*94,081,121,133*	*48,543,083,451*
	TOTAL RESOURCES	**440**		**1,790,212,756,240**	**1,646,524,044,872**

Ho Chi Minh City, 09 March 2026

Preparer	Chief Accountant	Deputy General Director
Ung Thi Mo	Dao Huynh Kim	Nguyen Minh Chi

SEPARATE INCOME STATEMENT
For the year ended 31 December 2025

FORM B02 - DN
Unit: VND

	ITEMS	Codes	Notes	Year 2025	Year 2024
1.	**Revenue from goods sold and services rendered**	01	24	616,898,656,878	535,069,458,414
2.	Deductions	02		-	-
3.	**Net revenue from goods sold and services rendered**	10		616,898,656,878	535,069,458,414
4.	Cost of goods sold and services rendered	11	25	485,654,584,983	457,026,907,665
5.	**Gross profit from goods sold and services rendered**	20		131,244,071,895	78,042,550,749
6.	Financial income	21	26	35,774,990,110	27,394,001,739
7.	Financial expenses	22	27	26,995,739,110	22,789,885,758
	- Of which: Loan interest charged	23		*26,395,739,110*	*22,789,885,758*
8.	Selling expenses	25	28	11,375,796,068	10,086,614,005
9.	General and administration expenses	26	28	14,382,616,138	11,777,069,966
10.	**Operating profit**	30		114,264,910,689	60,782,982,759
11.	Other income	31	29	4,047,635,462	834,388,254
12.	Other expenses	32	30	698,123,408	868,146,795
13.	**Profit from other activities**	40		3,349,512,054	(33,758,541)
14.	**Accounting profit before tax**	50		117,614,422,743	60,749,224,218
15.	Current corporate income tax expense	51	32	23,533,301,610	12,206,140,767
16.	Deferred Tax Expense	52		-	-
17.	**Net profit after corporate income tax**	60		94,081,121,133	48,543,083,451

Ho Chi Minh City, 09 March 2026

Preparer	Chief Accountant	Deputy General Director
Ung Thi Mo	Dao Huynh Kim	Nguyen Minh Chi

SEPARATE CASH FLOW STATEMENT

(Indirect Method)

For the year ended 31 December 2025

FORM B03 - DN
Unit: VND

ITEMS	Codes	Year 2025	Year 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit for the year	01	**117,614,422,743**	**60,749,224,218**
2. Adjustment for			
- Depreciation and amortization of fixed assets	02	19,959,714,202	14,865,701,998
- Provisions		231,187,594	225,329,039
- (Gain)/Loss from investing activities	05	(34,641,851,006)	(27,546,227,989)
- Interest expenses	06	26,395,739,110	22,789,885,758
3. Operating profit before movements in working capital	**08**	**129,559,212,643**	**71,083,913,024**
- Increase, decrease in receivables	09	84,558,624,428	5,691,222,481
- Increase, decrease in inventory	10	(10,057,936,556)	13,291,682,049
- Increase, decrease in payables (exclude interest expenses, CIT)	11	25,500,346,069	(95,894,427,279)
- Increase, decrease in prepayments and others	12	(7,923,590,228)	(8,428,130,735)
- Interest paid	14	(26,249,395,737)	(22,735,252,548)
- Corporate income tax paid	15	(15,794,256,373)	(12,304,009,171)
- Other cash outflows	17	(103,565,100)	(719,789,700)
Net cash from operating activities	**20**	**179,489,439,146**	**(50,014,791,879)**
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition of fixed assets and other long-term assets	21	(33,610,639,000)	(60,513,645,195)
2. Proceeds from disposals of fixed assets and other long-term assets	22	21,072,189,348	23,757,407,407
3. Cash outflow for lending, buying debt intrusments of other entities	23	(444,000,000,000)	(1,076,300,000,000)
4. Cash recoverd from lending, selling debt intrusments of other entities	24	638,040,000,000	1,222,610,000,000
5. Investments in other entities	25	(707,280,000,000)	(224,000,000,000)
6. Cash recovered from investments in other entities	26	344,450,000,000	-
7. Interest earned, dividend and profit received	27	9,491,851,006	27,394,001,739
Net cash from investing activities	**30**	**(171,836,598,646)**	**(87,052,236,049)**
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	451,795,827,402	537,862,517,590
2. Repayments of borrowings	34	(447,836,160,082)	(402,685,215,640)
3. Repayments of finance lease liabilities	35	(18,339,299,754)	(8,812,000,002)
Net cash from financing activities	**40**	**(14,379,632,434)**	**126,365,301,948**
Net decrease in cash during the year	**50**	**(6,726,791,934)**	**(10,701,725,980)**
Cash and cash equivalents at the beginning of year	**60**	**35,695,563,544**	**46,397,289,524**
Cash and cash equivalents at the end of year	**70**	**28,968,771,610**	**35,695,563,544**

Ho Chi Minh City, 09 March 2026

Preparer	Chief Accountant	Deputy General Director
Ung Thi Mo	Dao Huynh Kim	Nguyen Minh Chi

1. GENERAL INFORMATION

Structure of ownership

Eastern AHP Minerals Joint Stock Company (referred to as "the Company") is a business that was privatized from the Mining Enterprise under the Investment and Industrial Development Corporation (now Becamex Investment and Industrial Development Group - JSC) according to Decision No. 630/QD-UBND dated March 5, 2008, issued by the People's Committee of Binh Duong Province (now Ho Chi Minh City). The Company operates under the Enterprise Registration Certificate No. 3700927878 issued by the Department of Planning and Investment of Binh Duong province for the first time on 03 June 2008 and amended for the 11th time on 18 December 2025 by the Department of Finance of Ho Chi Minh City.

The Company's charter capital is 1,049,999,780,000 VND, divided into 104,999,978 equal shares with a nominal value of 10,000 VND per share. The Company's shares are currently registered for trading on the Unlisted Public Companies Trading Center (UpCOM) under the stock code BMJ.

The number of employees of the Company as at 31 December 2025 was 86 (as at 31 December 2024 was 85).

The Company's head office is located at 112/125 Tan Thinh Hamlet, Phu Giao Commune, Ho Chi Minh City and it has one representative office at 45 Ham Long Street, Cua Nam Ward, Ha Noi City.

Operating and principal activities

- Minerals Mining (excluding sand mining);
- Production of construction materials; freight transportation services;
- Buying and selling construction materials and minerals;
- Investment in and development of infrastructure for industrial parks, residential areas, and urban areas;
- Real estate business;
- Leasing of residential houses, apartments, factories, and offices;
- Other minerals mining support services.

Normal business cycle

The Company's normal cycle are carried out for a time period of 12 months or less.

Company Structure

As of 31/12/2025, the Company had one subsidiary and two associates as follows:

The company name	Relationship	Address	Ownership Percentage	Voting Rights Percentage	Principal Activity
Nguyen Viet Construction Investment and Trading Joint Stock Company	Subsidiary company	43C Ngo Quyen Street, Phuong Nam Ward, Hanoi city	88.00%	88.00%	Real Estate Trading
Pho Da Son Investment and Construction Joint Stock Company	Associate company	Ap 2, Thoi Hoa Ward, Ho Chi Minh City	28.00%	28.00%	Real Estate Trading
Nguyen Viet Real Estate Trading and Construction Joint Stock Company	Associate company	Quarter 3A, Thoi Hoa Ward, Ho Chi Minh City	29.00%	29.00%	Real Estate Trading

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

The Company's fiscal year begins on 1 January and ends on 31 December.

Accounting currency: Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The separate financial statements are presented in Vietnamese Dong (VND) and prepared in accordance with the accounting principles stipulated in the Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 by the Ministry of Finance, Vietnamese Accounting Standards, and relevant legal regulations governing the preparation and presentation of financial statements.

Information on changes in Corporate Accountings System

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance, and certain other related circulars. Circular 99 becomes effective from 01 January 2026 and is applicable to financial years beginning on or after 01 January 2026. The impact of the adoption of the Vietnamese Accounting System in accordance with the guidance under Circular 99 on the Company's accounting records and financial statements as at 01 January 2026 will be determined in accordance with the guidance on the conversion of accounting balances and the transitional provisions stipulated in Circular 99 and Vietnamese Accounting Standard No. 29 - "Changes in Accounting Policies, Accounting Estimates and Errors".

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Company in the preparation of separate financial statements:

4.1. Basis of preparation of separate financial statements

The separate financial statements are prepared on the accrual basis (except for the information related to cash flows), under historical cost principle, based on the assumption of going concern.

4.2. Estimates

The preparation of separate financial statements complies with the Vietnamese Accounting Standards, the current Accounting System for enterprises, and relevant legal regulations regarding the preparation and presentation of separate financial statements. This requires the Board of Management to make estimates and assumptions affecting the reported figures for liabilities, assets, and the presentation of liabilities and contingent assets as of the financial statement date, as well as the reported figures for revenue and expenses throughout the fiscal year. Actual results may differ from the estimates and assumptions made.

4.3. Cash and cash equivalent

Cash reflects the full existing amount of the Company at the end of the accounting year, comprising cash on hand, demand deposits and cash in transit.

Cash equivalents comprises short-term investments with terms less than 03 months since the date of investment that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at the reporting date and recorded in accordance with Vietnamese Accounting Standard No. 24 - Cash flow statement.

4.4. Loans

This section reflects loans based on contracts or loan agreements between two parties, with a remaining repayment term of no more than 12 months (short-term) and over 12 months (long-term) as of the financial reporting date. Loans are recorded in the accounting books at their original cost. Interest from loans is recognized as finance income when it accrues.

The Company classifies loans as long-term or short-term based on their remaining term from the reporting date and re-evaluates foreign currency monetary items (if any).

Provisions for loans with a nature similar to doubtful receivables are made in accordance with Note 4.6 on doubtful receivables.

4.5. Capital investments in Other Entities

Capital investments in other entities include investments in subsidiaries, joint ventures, associated companies, and other equity investments for long-term holding purposes.

Investments in Subsidiaries

These reflect investments where the Company holds more than 50% of the voting rights and has control over the financial policies and operations of the investee (subsidiary) to obtain economic benefits from its activities. Alternatively, the Company may hold less than 50% of the voting rights but has an agreement that allows:

- Other investors to agree to grant the Company more than 50% of the voting rights;
- The Company to have control over financial policies and operations per the agreement;
- The Company to appoint or dismiss the majority of the Board of Directors or equivalent management;
- The Company to have the majority of votes at meetings of the Board of Directors or equivalent management.

Investment in Associates

This represents investments in entities in which the Company directly or indirectly holds from 20% to less than 50% of the voting rights, without any other agreements in place.

An associate is an entity over which the Company has significant influence but does not have control over its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not to control those policies.

Equity Investments in Other Entities

These are investments in equity instruments where the Company does not have control, joint control, or significant influence over the investee.

Capital investments in other entities are initially recognized at cost, which includes the purchase price or contribution amount plus any directly related investment costs (if any), such as brokerage fees, transaction fees, consulting fees, auditing fees, taxes, and bank charges. In cases of investment using non-monetary assets, the investment amount is recognized at the fair value of the non-monetary asset at the time of occurrence.

Dividends and profits from periods before the investment is purchased are accounted for as a reduction in the value of the investment. Dividends and profits from periods after the investment is purchased are recognized as finance income at fair value on the date the right to receive them arises. For dividends received in shares, the Company only tracks the increase in the number of shares in the separate financial statement notes and does not recognize an increase in the investment's value or finance income.

Provisions for losses on other equity investments represent the amount by which the cost exceeds the market value of the investment or the Company's share according to the investee's accounting records, established in accordance with the prevailing Corporate Accounting System.

4.6. Receivables and provision for doubtful debt

Receivables are monitored in detail of the original terms, remaining terms at the reporting date, the receivable objects, original currencies and other factors for the Company's managerial purpose. The classification of receivables is trade receivables; other receivables shall comply with the principles:

- Receivables from customers include commercial receivables arising from buying and selling transactions, such as amounts due from sales, export consignments to other entities;
- Other receivables include non-commercial receivables unrelated to buying and selling transactions, such as: interest receivables from loans or deposits; amounts paid on behalf of others; receivables from export agents for amounts collected on behalf of the consignor; receivables for fines and compensation; advances; pledged, deposited, or collateralized amounts; and loans of assets...

4.5. Capital investments in Other Entities

Capital investments in other entities include investments in subsidiaries, joint ventures, associated companies, and other equity investments for long-term holding purposes.

Investments in Subsidiaries

These reflect investments where the Company holds more than 50% of the voting rights and has control over the financial policies and operations of the investee (subsidiary) to obtain economic benefits from its activities. Alternatively, the Company may hold less than 50% of the voting rights but has an agreement that allows:

- Other investors to agree to grant the Company more than 50% of the voting rights;
- The Company to have control over financial policies and operations per the agreement;
- The Company to appoint or dismiss the majority of the Board of Directors or equivalent management;
- The Company to have the majority of votes at meetings of the Board of Directors or equivalent management.

Investment in Associates

This represents investments in entities in which the Company directly or indirectly holds from 20% to less than 50% of the voting rights, without any other agreements in place.

An associate is an entity over which the Company has significant influence but does not have control over its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not to control those policies.

Equity Investments in Other Entities

These are investments in equity instruments where the Company does not have control, joint control, or significant influence over the investee.

Capital investments in other entities are initially recognized at cost, which includes the purchase price or contribution amount plus any directly related investment costs (if any), such as brokerage fees, transaction fees, consulting fees, auditing fees, taxes, and bank charges. In cases of investment using non-monetary assets, the investment amount is recognized at the fair value of the non-monetary asset at the time of occurrence.

Dividends and profits from periods before the investment is purchased are accounted for as a reduction in the value of the investment. Dividends and profits from periods after the investment is purchased are recognized as finance income at fair value on the date the right to receive them arises. For dividends received in shares, the Company only tracks the increase in the number of shares in the separate financial statement notes and does not recognize an increase in the investment's value or finance income.

Provisions for losses on other equity investments represent the amount by which the cost exceeds the market value of the investment or the Company's share according to the investee's accounting records, established in accordance with the prevailing Corporate Accounting System.

4.6. Receivables and provision for doubtful debt

Receivables are monitored in detail of the original terms, remaining terms at the reporting date, the receivable objects, original currencies and other factors for the Company's managerial purpose. The classification of receivables is trade receivables; other receivables shall comply with the principles:

- Receivables from customers include commercial receivables arising from buying and selling transactions, such as amounts due from sales, export consignments to other entities;
- Other receivables include non-commercial receivables unrelated to buying and selling transactions, such as: interest receivables from loans or deposits; amounts paid on behalf of others; receivables from export agents for amounts collected on behalf of the consignor; receivables for fines and compensation; advances; pledged, deposited, or collateralized amounts; and loans of assets...

Receivables are recognized at an amount not exceeding their recoverable value. An allowance for doubtful accounts is established for receivables that are overdue for more than six months or for receivables from debtors who are unlikely to pay due to liquidation, bankruptcy, or other similar difficulties, in accordance with the prevailing Corporate Accounting System.

4.7. Inventories

Ordinary inventories

Inventories are measured at the lower of cost and net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their present location and condition. The cost of inventories is determined using the weighted average method. The net realizable value is estimated as the estimated selling price less estimated costs to complete and the estimated costs necessary to sell the inventories.

Inventories are accounted for using the perpetual inventory method.

Real estate inventories

Real estate that is purchased or developed for sale or long-term lease, which meets the conditions for recognizing revenue during the Company's normal business activities, and not for leasing or holding for appreciation, is recorded as inventory at the lower of cost to bring each product to its current position and condition, and net realizable value.

The cost of real estate inventories includes land use fees, land rental fees and other taxes, construction costs paid to contractors, and other related expenses, such as interest expenses, design consulting fees, site clearance and compensation costs, general construction management expenses, and other related costs.

Net realizable value is the estimated selling price of the inventory in the ordinary course of business, based on market value at the reporting date, minus the estimated costs of completion and estimated selling expenses.

Provision for devaluation of inventories

Provision for devaluation of inventories is the d fference when the cost of inventories exceeds their net realizable value at the end of the accounting year, which is recognized in accordance with the current regulations of the prevailing Corporate Accounting System.

4.8. Tangible Fixed assets and Depreciation

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets is determined based on the original cost.

The cost of tangible fixed assets arising from purchases and construction for transfer includes the purchase price and all other directly related costs necessary to bring the asset to a condition and location for use. The cost of tangible fixed assets built or self-constructed includes construction costs, actual production costs incurred, as well as installation and testing costs.

Subsequent costs are added to the asset's cost if they improve the asset's current condition compared to its original standard state, such as:

- Replacing parts of the tangible fixed asset that extend its useful life or increase its operational capacity; or
- Improving parts of the tangible fixed asset that significantly enhance the quality of the products produced; or
- Implementing a new production technology that reduces the operating costs of the asset compared to before.

Costs incurred for repairs and maintenance aimed at restoring or maintaining the asset's ability to generate economic benefits according to its original standard operating condition, which do not meet any of the above conditions, are recognized as production and business expenses in the period incurred.

Depreciation of fixed assets is calculated using the straight-line method based on the estimated useful life of the asset, in accordance with the depreciation framework stipulated in Circular No. 45/2013/TT-BTC dated 25 April 2013, by the Ministry of Finance. The specific depreciation periods for various types of fixed assets are as follows:

Types of assets	Years
Buildings and structures	05 - 11
Machinery and equipment	05 - 12
Transportation and transmission vehicles	06 - 10
Office equipment	03 - 05

Gains or losses arising from the disposal or sale of assets are determined as the difference between the proceeds from disposal and the remaining carrying amount of the assets and are recognized in the Statement of Profit or Loss.

4.9. Intangible Fixed assets and Amortization

Intangible fixed assets are presented at their original cost less accumulated amortization. The original cost of intangible fixed assets is determined at their purchase price. The Company's intangible fixed assets consist of computer software, which is amortized using the straight-line method over a period of 8 years.

4.10. Finance Lease Assets

Leasing an asset is classified as a finance lease when the majority of the rights and risks of ownership of the asset are transferred to the lessee. Ownership of the asset may be transferred at the end of the lease term.

The Company recognizes the leased asset at its fair value at the lease inception date or at the present value of the minimum lease payments (if this value is lower than the fair value), plus any direct costs incurred initially related to the finance lease. The corresponding lease liability is recognized on the balance sheet as a finance lease liability. Lease payments are divided into financial expenses and principal repayment to ensure a fixed periodic interest rate on the outstanding liability balance. The financial lease expenses are recognized in the profit and loss statement, unless these costs directly result in the leased asset being created, in which case they are capitalized in accordance with the Company's accounting policy on borrowing costs.

Finance leased assets are depreciated using the straight-line method based on the estimated useful life in accordance with the regulations of Circular No. 45/2013/TT-BTC by the Ministry of Finance, which guides the management, use, and depreciation of fixed assets.

The Company's finance leased asset are 03 stone crushing lines with a capacity of 400 tons per hour, with a depreciation period from 140 month to 144 months (12 years).

4.11. Investment Proverty

The Company's investment property consists of three houses located at the UNI-TOWN Commercial Area in the Binh Duong Industrial-Service-Urban Complex. These properties are owned by the Company and are held for the capital appreciation.

Investment properties held for appreciation are presented at their cost, less any impairment losses. The cost of investment property includes all cash or cash-equivalent expenditures made by the company or the fair value of other considerations exchanged to acquire the investment property, up to the point of purchase or completion of construction.

Costs related to investment properties incurred after initial recognition are expensed, unless such costs are certain to increase the future economic benefits beyond the originally assessed level, in which case they are added to the cost of the property.

Investment properties held for appreciation are not depreciated. If there is concrete evidence that the investment property has decreased in value compared to the market value and the decline can be

reliably measured, the carrying amount of the investment property is reduced, and the loss is recognized in the cost of goods sold.

4.12. Prepayments

Prepaid expenses include actual costs incurred that relate to the operating results of multiple accounting periods. These expenses comprise mineral exploitation rights fees, the value of tools and equipment put into use, and other costs expected to provide future economic benefits to the Company. Specifically:

- Mineral exploitation rights fees: These fees are determined based on the amount paid as per Decision No. 1782/QĐ-UBND dated June 21, 2019, issued by the People's Committee of Binh Duong Province, approving the mineral exploitation rights fees for the Rach Rat construction stone mine in An Binh Commune, Phu Giao District, Binh Duong Province and Decision No. 745/QD-UBND dated March 27, 2024, approving the supplementary mineral exploitation license fee for the Rach Rat construction stone mine. The fees are amortized over the extraction period specified in the mining license.
- Value of tools and equipment put into use: The Company amortizes these assets using the straight-line method over a maximum period of one year for short-term prepaid expenses and a maximum of three years for long-term prepaid expenses.

4.13. Payables

Payables are tracked in detail according to the original terms, remaining term at the reporting date, payee, currency type, and other management needs of the company. Payables are classified into trade payables and other payables as follows:

- Accounts payable to suppliers include amounts payable arising from trade transactions related to buying and selling activities, including amounts payable for imports through agents.
- Other payables include amounts that are non-commercial and not related to the purchase, sale, or provision of goods and services. This category encompasses payables for interest on loans, amounts payable due to third parties covering expenses, borrowed assets, payables for fines and compensation, discovered surplus assets with unclear origins, and obligations for social insurance, health insurance, unemployment insurance, and trade union funds, amounts received as deposits or collateral

Liabilities are recognized at no less than the amounts due for payment. When there is evidence indicating the likelihood of a loss, the Company immediately recognizes a liability following the principle of prudence.

4.14. Loans and finance lease liabilities

The Company's borrowings and finance lease liabilities include both loans and finance lease debts.

These borrowings and liabilities are tracked in detail by the lender, debtor, loan agreement, type of asset borrowed or leased, and the repayment terms of the borrowings and finance lease liabilities. Borrowings and finance lease liabilities with a repayment term exceeding 12 months from the reporting date are classified as "Long-term borrowings and finance lease liabilities." Borrowings and liabilities due for repayment within the next 12 months from the reporting date are classified as "Short-term borrowings and finance lease liabilities."

4.15. Borrowing cost

Borrowing costs include interest on loans and other costs directly related to borrowings.

Borrowing costs are recognized as expenses in the period incurred, except for borrowing costs directly related to the investment, construction, or production of assets under construction that require a long period (over 12 months) to be ready for intended use or sale, which are included in the asset's value (capitalized) when all conditions specified in Vietnamese Accounting Standard No. 16 - Borrowing Costs are met. For loans specifically for constructing fixed assets, interest is capitalized even if the construction period is 12 months or less.

For general loans used for investment or construction purposes, the amount of borrowing costs capitalized is determined based on the capitalization rate applied to the weighted average accumulated costs incurred for the investment or construction of the asset.

The capitalization rate is calculated based on the weighted average interest rate of loans outstanding during the period, excluding specific loans for forming a particular asset.

4.16. Accrued Expenses

Accrued expenses are recognized based on reasonable estimates of the amounts payable for goods or services that have been used during the year, but for which invoices have not been received or adequate supporting documents are unavailable. This includes interest expenses and other similar costs.

4.17. Payable provisions

Provision for liabilities is recognized only if the following conditions are fullfilled:

- The Company is responsible for current liabilities (legal liability or joint liability) due to consequences of any happened event.
- Possible decrease in economic benefits requires the settlement of liabilities; and
- Provide a reliable estimate of the value of liabilities.

Provision for liabilities is recorded at the best estimate of the amount paid for current liabilities as at the end of the accounting year.

4.18. Revenue recognization

Revenue is recognized when the results of the transaction can be reliably determined, and the Company is likely to receive economic benefits from the transaction.

Revenue from sales is recognized when the following conditions are met:

- The company has transferred the majority of risks and benefits associated with ownership of the products or goods to the buyer;
- The company no longer retains control over the goods as the owner or has control over the goods;
- Revenue can be reliably measured. When a contract allows the buyer to return purchased products under specific conditions, the company can only recognize revenue when those specific conditions no longer exist and the buyer does not have the right to return the products (except when the customer has the right to exchange goods for other goods or services);
- The company has or will receive economic benefits from the sales transaction;
- Related costs of the sales transaction can be determined.

Service Revenue is recognized when the following conditions are met:

- The revenue amount can be measured reliably. If the contract allows the buyer to return the purchased service under specific conditions, revenue can only be recognized when such conditions no longer exist and the buyer no longer has the right to return the service provided;
- The company has received or will receive the economic benefits from the service transaction;
- The portion of the service completed at the reporting date can be determined;
- Costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Construction Contract Revenue

Construction contracts specify that the contractor is paid based on the value of work completed. When the outcome of the construction contract can be reliably measured and is approved by the customer, revenue and expenses related to the contract are recognized in proportion to the completed work confirmed by the customer during the year.

Real estate Revenue is recognized when the following conditions are met:

- The real estate is fully completed and handed over to the buyer, and the company has transferred the risks and benefits associated with ownership to the buyer;
- The company no longer retains managerial involvement or control over the real estate;
- The revenue amount can be measured reliably;
- The company has received or will receive the economic benefits from the real estate transaction;
- Costs related to the real estate transaction can be reliably determined.

Financial income includes interest income from deposits and loans, dividends, profits distributed, payment discounts, and other financial income.

Other income reflects amounts arising from events or transactions that are distinct from the company's normal business activities, outside the aforementioned revenue categories.

4.19. Taxes

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

Current income tax expense reflects the corporate income tax payable incurred during the year and the additional tax payable due to the discovery of immaterial errors from prior years. Current income tax income reflects reductions in corporate income tax payable due to the discovery of immaterial errors from prior years.

Deferred income tax expense reflects the difference when the reversal of deferred income tax assets during the year exceeds the recognition of deferred income tax assets or when deferred income tax liabilities recognized during the year exceed their reversal. Deferred income tax income reflects the difference when deferred income tax assets recognized during the year exceed their reversal or when the reversal of deferred income tax liabilities exceeds the amount recognized during the year.

Deferred income tax is calculated based on the temporary differences between the carrying amounts and the taxable bases of assets or liabilities presented in the separate financial statements, as well as unused tax losses and tax incentives. Deferred income tax liabilities must be recognized for all temporary differences. Deferred income tax assets are recognized only when it is probable that sufficient taxable profit will be available in the future to offset these temporary differences.

Deferred income tax is determined using the tax rates expected to apply in the year when the assets are recovered or liabilities are settled. Deferred income tax is recognized in the statement of income, except where it relates to items recognized directly in equity. In such cases, the deferred income tax is also recognized directly in equity.

Deferred income tax assets and deferred income tax liabilities are offset when the Company has a legal right to offset current income tax assets against current income tax liabilities, and when the deferred income tax assets and liabilities relate to corporate income tax managed by the same tax authority and the Company intends to settle on a net basis.

Taxable income may differ from the total accounting profit before tax presented in the statement of income because taxable income excludes taxable revenues or deductible expenses from other years (including carryforward losses, if any) and excludes non-taxable revenues or non-deductible expenses.

The determination of the Company's income tax is based on prevailing tax regulations. However, these regulations are subject to change over time, and the determination of corporate income tax liabilities depends on the results of examinations conducted by competent tax authorities.

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

4.20. Financial instruments

Initial Recognition

Financial Assets

According to Circular No. 210/2009/TT-BTC dated November 6, 2009, issued by the Ministry of Finance, financial assets are classified appropriately for disclosure purposes in separate financial statements. These classifications include financial assets measured at fair value through the statement of income, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The Company determines the classification of these financial assets at the time of initial recognition.

At initial recognition, financial assets are recorded at cost plus directly attributable transaction costs. The Company's financial assets include cash and cash equivalents, held-to-maturity investments, trade receivables, loan receivables, and other receivables.

Financial Liabilities

According to Circular No. 210/2009/TT-BTC, financial liabilities are classified appropriately for disclosure in separate financial statements as financial liabilities measured at fair value through the statement of income or financial liabilities measured at amortized cost. The Company determines the classification of these financial liabilities at the time of initial recognition.

At initial recognition, financial liabilities are recorded at cost plus directly attributable transaction costs. The Company's financial liabilities include trade payables, accrued expenses, other payables, borrowings, and finance lease liabilities.

Subsequent Measurement

Subsequent to initial recognition, the value of financial instruments is reflected at fair value. In cases where no guidance exists for determining the fair value of financial instruments, they are presented at their carrying value.

Offsetting Financial Instruments

Financial assets and financial liabilities are offset, and the net amount is presented in the balance sheet if, and only if, the Company has a legal right to offset the recognized amounts and intends to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

The Company has not provided disclosures related to financial instruments as of the end of the accounting period because Circular No. 210 and current regulations do not provide specific guidance on determining the fair value of financial assets and liabilities.

4.21. Related parties

Related parties are individuals or entities that are considered to have the ability to control or exert significant influence over the Company's financial and operational decision-making, or who share key management personnel or are subject to common control by another entity.

Individuals with the power to directly or indirectly influence the Company's decisions through voting rights, including close family members (parents, spouses, children, siblings).

Key management personnel who have the authority and responsibility for planning, managing, and controlling the Company's operations: Leaders, managers, and close family members of these individuals.

Entities controlled or influenced by individuals identified above through direct or indirect significant voting rights, or through shared key management personnel. These include businesses owned by leaders or major shareholders of the Company, and entities that share key management personnel with the Company.

5. CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	1,169,361,818	385,416,519
Cash in bank	27,799,409,792	5,310,147,025
Cash equivalents	-	30,000,000,000
Total	**28,968,771,610**	**35,695,563,544**

6. SHORT-TERM TRADE RECEIVABLES

	31/12/2025	01/01/2025
	VND	VND
Related parties		
ACC Binh Duong Investment and Construction Joint Stock Company	19,418,176,198	-
Receivables from other customers		
Becamex Investment and Industrial Development Group - JSC	13,045,191,058	20,243,817,699
Dai Phong Joint Stock Company	1,001,906,455	1,379,885,007
Nguyen Cat Investment - Construction Company Limited	-	2,832,070,127
Others	3,048,555,929	7,333,621,929
Total	**36,513,829,640**	**31,789,394,762**

7. SHORT-TERM ADVANCES TO SUPPLIERS

	31/12/2025	01/01/2025
	VND	VND
Related parties		
ACC Binh Duong Investment and Construction Joint Stock Company	9,698,591,444	61,236,180,860
Advances to other suppliers	153,416,879	7,256,004
Total	**9,852,008,323**	**61,243,436,864**

8. INVESTMENT PROPERTIES

	01/01/2025	Increase during the year	Decrease during the year	31/12/2025
	VND	VND	VND	VND
Cost	**8,668,420,969**	**-**	**-**	**8,668,420,969**
- Buildings	8,668,420,969	-	-	8,668,420,969
Impairment loss	-	-	-	-
Net book value	**8,668,420,969**	**-**	**-**	**8,668,420,969**
- Buildings	8,668,420,969	-	-	8,668,420,969

9. OTHER RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term	**11,789,264,870**	-	**48,457,522,244**	-
Employee Advance	-	-	38,500,000	-
Binh Duong Investment and Trade Joint Stock Company (1)	-	-	45,000,000,000	-
Deposit for land lease of lot A26-E at Becamex Binh Phuoc Industrial Park (2)	7,047,767,654	-	-	-
VAT corresponding to the principal of finance lease liabilities	3,636,593,769	-	2,747,351,856	-
Other receivables	1,104,903,447	-	671,670,388	-
Long-term	**14,158,044,539**	-	**6,340,755,945**	-
Environmental rehabilitation deposit	4,108,234,539	-	3,877,046,945	-
Deposit	10,049,810,000	-	2,463,709,000	-
Total	**25,947,309,409**	-	**54,798,278,189**	-

(1) Pursuant to the Agreement on the Cancellation of Working Minute No. 01/2025/BBLV/ITC-AHP regarding the termination of Working Minute No. 01/2022/BBLV/ITC-AHP dated 19 December 2022, between the Company and Binh Duong Business and Investment Joint Stock Company ("ITC"), ITC shall refund the Company the amount previously transferred to guarantee the obligations for the proposal and execution of the Investment Cooperation Agreement and the Project Transfer Agreement for the Bilingual Inter-level School located at land lot symbol DV-DT/GD in Ap 4 Thoi Hoa Residential Area, Thoi Hoa Ward, Ho Chi Minh City. Concurrently, ITC has paid the Company an amount of VND 2.7 billion as capital support.

(2) The deposit under the Memorandum of Understanding No. 05/2023/HĐNT dated 19/12/2023 and Appendix No. 01/PLHDNT dated 21 November 2025 with Becamex - Binh Phuoc Infrastructure Development Joint Stock Company for the purpose of leasing lot A26-E with an area of 93,339.7 m² at Becamex Binh Phuoc Industrial Park, Chon Thanh Ward, Dong Nai Province.

10. PREPAYMENTS

	31/12/2025	01/01/2025
	VND	VND
Short-term	**2,961,846,195**	**1,470,442,389**
Tools and supplies	649,529,168	27,810,000
Repairing fixed assets	1,324,034,748	338,046,417
Insurance costs	936,544,946	1,083,289,675
Others	51,737,333	21,296,297
Long-term	**37,467,340,914**	**31,035,154,492**
Tools and supplies	2,240,296,536	1,519,304,911
Repairing fixed assets	332,468,338	416,523,334
Mineral exploitation license fee	31,717,707,241	25,372,472,932
Others	3,176,868,799	3,726,853,315
Total	**40,429,187,109**	**32,505,596,881**

11. INVENTORIES

	31/12/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Raw materials	577,730,421	-	264,608,883	-
Tools and supplies	347,308,499	-	569,656,145	-
Work in process (1)	67,364,500,000	-	68,407,479,649	-
Finished goods	12,869,841,148	-	1,710,041,750	-
Merchandises	71,408,610,791	-	71,558,267,876	-
- Real Estate Inventories (2)	*64,360,000,000*	-	*61,142,000,000*	-
- Others	*7,048,610,791*	-	*10,416,267,876*	-
Total	**152,567,990,859**	**-**	**142,510,054,303**	**-**

(1) The details of work in process as follows:

	31/12/2025	01/01/2025
	VND	VND
Cost of unfinished stone production	-	534,569,649
Tan Dinh Real Estate Project (*)	67,364,500,000	67,364,500,000
Other projects	-	508,410,000
Total	**67,364,500,000**	**68,407,479,649**

(*) It represents the value of land use rights for certain plots of land acquired by the Company since 2021 in Hoa Loi Ward, Ho Chi Minh City intended for real estate development projects in future. The land use rights for these plots are mortgaged for bank loans at Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch.

(2) Real Estate Inventory

Real estate inventories includes plots of land in Thoi Hoa Ward, Ho Chi Minh City are ready for sale. The land use rights for these plots are mortgaged for bank loans at Joint Stock Commercial Bank for Investment and Development - Tay Ho Branch.

12. FINANCIAL LEASE ASSETS

	Machinery and Equipments	Total
	VND	VND
COST		
As at 01/01/2025	**67,553,941,214**	**67,553,941,214**
Increase during the year	35,120,524,534	35,120,524,534
As at 31/12/2025	**102,674,465,748**	**102,674,465,748**
ACCUMULATED DEPRECIATION		
As at 01/01/2025	**5,128,613,325**	**5,128,613,325**
Depreciation	8,075,496,129	8,075,496,129
As at 31/12/2025	**13,204,109,454**	**13,204,109,454**
NET BOOK VALUE		
As at 01/01/2025	**62,425,327,889**	**62,425,327,889**
As at 31/12/2025	**89,470,356,294**	**89,470,356,294**

13. TANGIBLE FIXED ASSETS

	Buildings and Structures	Machinery and Equipments	Transportation Vehicles	Management device	Total
	VND	VND	VND	VND	VND
COST					
As at 01/01/2025	**4,915,241,668**	**144,568,536,272**	**14,392,570,754**	**238,015,000**	**164,114,363,694**
Purchasing	-	32,386,439,000	1,354,000,000	-	33,740,439,000
Liquidation, disposal	-	(36,305,852,598)	-	-	(36,305,852,598)
Others decrease	(175,842,613)	(4,007,472,768)	(1,465,584,203)	-	(5,648,899,584)
As at 31/12/2025	**4,739,399,055**	**136,641,649,906**	**14,280,986,551**	**238,015,000**	**155,900,050,512**
ACCUMULATED DEPRECIATION					
As at 01/01/2025	**4,915,241,668**	**48,162,812,291**	**8,856,323,776**	**210,972,506**	**62,145,350,241**
Depreciation	-	10,654,441,652	1,211,126,417	18,650,004	11,884,218,073
Liquidation, disposal	-	(1,185,328,065)	-	-	(1,185,328,065)
Others decrease	(175,842,613)	(4,007,472,768)	(1,465,584,203)	-	(5,648,899,584)
As at 31/12/2025	**4,739,399,055**	**53,624,453,110**	**8,601,865,990**	**229,622,510**	**67,195,340,665**
NET BOOK VALUE					
As at 01/01/2025	**-**	**96,405,723,981**	**5,536,246,978**	**27,042,494**	**101,969,013,453**
As at 31/12/2025	**-**	**83,017,196,796**	**5,679,120,561**	**8,392,490**	**88,704,709,847**
Cost of tangible fixed assets fully depriciated but still in use	*4,739,399,055*	*4,506,045,454*	*3,578,420,049*	*182,065,000*	*13,005,929,558*
Cost of tangible fixed assets fully depriciated not in use	-	*17,133,362,957*	*582,000,000*	-	*17,715,362,957*
Residual value of tangible fixed assets mortgaged for bank loans	-	*41,454,060,530*	-	-	*41,454,060,530*

14. PROVISION FOR BAD REVEIVABLE DEBTS

	31/12/2025				01/01/2025			
	Overdue time	Historical cost	Recoverable amount	Provision	Overdue time	Historical cost	Recoverable amount	Provision
	Year	VND	VND	VND	Year	VND	VND	VND
Trade accounts receivable								
Binh Duong Traffic and Irrigation Construction Joint Stock Company	> 3 year	230,153,496	-	(230,153,496)	> 3 year	230,153,496	-	(230,153,496)
Anh Tuan Bridge Road and Construction Co., Ltd	> 3 year	380,186,540	-	(380,186,540)	> 3 year	380,186,540	-	(380,186,540)
Dai Khoa Construction One Member Co., Ltd	> 3 year	10,701,946	-	(10,701,946)	> 3 year	10,701,946	-	(10,701,946)
Total		**621,041,982**	**-**	**(621,041,982)**		**621,041,982**	**-**	**(621,041,982)**

15. LONG - TERM FINANCIAL INVESTMENTS

	31/12/2025				01/01/2025			
	Ownership Rate	Voting Rate	Historical cost	Provision	Ownership Rate	Voting Rate	Historical cost	Provision
			VND	VND			VND	VND
Investments in subsidiaries			**533,280,000,000**	**-**			**-**	**-**
Nguyen Viet Construction Investment and Trading Joint Stock Company (1)	88.00%	88.00%	533,280,000,000	-			-	-
Investments in associates			**398,000,000,000**	**-**			**224,000,000,000**	**-**
Pho Đa Son Investment and Construction Joint Stock Company (2)	28.00%	28.00%	224,000,000,000	-	28.00%	28.00%	224,000,000,000	-
Nguyen Viet Real Estate Trading and Construction Joint Stock Company (3)	29.00%	29.00%	174,000,000,000	-			-	-
Other long-term investments			**378,200,000,000**	**-**			**697,500,000,000**	**-**
Binh Duong Investment and Trade Joint Stock Company (4)	9.86%	9.86%	378,200,000,000	-	18.20%	18.20%	697,500,000,000	-
Total			**1,309,480,000,000**	**-**			**921,500,000,000**	**-**

(1) During the year, the Company purchased 19,184,000 shares, valued at VND 383.68 billion, equivalent to 88% ownership interest in Nguyen Viet Construction Investment and Trading Joint Stock Company from existing shareholders. Following the acquisition date, the Company, together with other existing shareholders, increased the charter capital of Nguyen Viet Construction Investment and Trading Joint Stock Company from VND 218 billion to VND 388 billion. In which, the Company purchased an additional 14,960,000 shares, equivalent to VND 149.6 billion, the value of the Company's investment as of December 31, 2025 is VND 533.28 billion, equivalent to an ownership and voting ratio of 88%. Nguyen Viet Construction Investment and Trading Joint Stock Company operates in the field of real estate investment and trading. According to the audited financial statements for the fiscal year ended December 31, 2025, Nguyen Viet Construction Investment and Trading Joint Stock Company is currently in the process of completing necessary legal procedures for submission to the competent State authorities for approval of the real estate project for which it acts as the investor. The Company's Board of Management assesses and believes in the potential of the projects to bring future economic benefits to the Company; accordingly, no impairment loss has arisen from the investment.

(2) Represents the Company's capital contribution to Pho Da Son Investment and Construction Joint Stock Company with amount of VND 224 billion dong, equivalent to 22,400,000 shares and representing 28% of the charter capital of this entity. Pho Da Son Company has a charter capital of VND 800 billion and operates in the field of real estate investment and trading. According to the audited financial statements for the fiscal year ended December 31, 2025, Pho Da Son Company is currently in the process of completing necessary legal procedures for submission to the competent State authorities for approval of the real estate project for which it acts as the investor. The Company's Board of Management assesses and believes that the potential of these projects will bring future economic benefits to the Company; therefore, no impairment loss has arisen from this investment.

(3) Represents the Company's capital contribution to Nguyen Viet Real Estate Trading and Construction Joint Stock Company with amount of VND 174 billion dong, equivalent to 17,400,000 shares and representing 29% of the charter capital of this entity. Nguyen Viet Real Estate Trading and Construction Joint Stock Company has a charter capital of VND 600 billion and operates in the fields of real estate investment and trading, civil and industrial construction, technical infrastructure, and building materials trading... According to the audited financial statements for the fiscal year ended December 31, 2025, Nguyen Viet Real Estate Trading and Construction Joint Stock Company recorded a profit; therefore, the Company's Board of Management assesses and believes that no impairment loss has arisen from this investment.

(4) Represents the Company's capital contribution to Binh Duong Trading and Investment Joint Stock Company. This Company operates in the field of real estate trading. During 2025, the Company transferred 515,000 shares of Binh Duong Business and Investment Joint Stock Company to another investor, resulting in a gain on share transfer of VND 25.75 billion. According to the unaudited financial statements for the fiscal year ended December 31, 2025, Binh Duong Business and Investment Joint Stock Company recorded a profit; therefore, the Company's Board of Management assesses and believes that no impairment loss has arisen from this investment.

16. SHORT-TERM TRADE ACCOUNTS PAYABLE

	31/12/2025		01/01/2025	
	Value	Repayment capability amount	Value	Repayment capability amount
	VND	VND	VND	VND
Related parties	**6,214,365,630**	**6,214,365,630**	**10,194,567,680**	**10,194,567,680**
An Binh Granite Joint Stock Company	1,406,449,440	1,406,449,440	811,248,480	811,248,480
Nguyen Viet Business Real Estate and Construction Joint Stock Company	4,807,916,190	4,807,916,190	9,383,319,200	9,383,319,200
Trade payables	**25,288,564,341**	**25,288,564,341**	**31,605,698,989**	**31,605,698,989**
C BHI Construction Joint Stock Company	2,454,673,263	2,454,673,263	3,835,851,152	3,835,851,152
Binh Nguyen Construction and Trading Company Limited	3,677,838,157	3,677,838,157	2,616,035,455	2,616,035,455
Tam Thai Hoa Trading and Service Company Limited	3,237,214,455	3,237,214,455	2,939,410,852	2,939,410,852
ACG Vietnam Investment Joint Stock Company	1,090,144,463	1,090,144,463	3,009,298,851	3,009,298,851
Thanh Binh Infrastructure Construction Joint Stock Company	56,579,665	56,579,665	5,215,960,815	5,215,960,815
Others	14,772,114,338	14,772,114,338	13,989,141,864	13,989,141,864
Total	**31,502,929,971**	**31,502,929,971**	**41,800,266,669**	**41,800,266,669**

17. TAXES AND OTHER RECEIVABLES/PAYABLES TO THE STATE

	01/01/2025	Payable amount	Paid amount	31/12/2025
	VND	VND	VND	VND
Value added tax	2,435,857,456	16,687,289,892	16,546,078,234	2,577,069,114
Corporate income tax	2,923,269,788	23,533,301,610	15,794,256,373	10,662,315,025
Personal income tax	39,843,240	160,131,106	187,560,249	12,414,097
Resource Tax	2,356,226,052	18,955,232,634	18,058,137,808	3,253,320,878
Property Tax, Land Lease Fees	-	721,156,396	952,370,558	(231,214,162)
Environmental Protection Fee	2,767,018,847	9,384,350,429	11,394,923,667	756,445,609
Fees, charge and others	-	4,000,000	4,000,000	-
Total	**10,522,215,383**	**69,445,462,067**	**62,937,326,889**	**17,030,350,561**
In which:				
Taxes and receivables from State Budget	-			*231,214,162*
Taxes and amounts payable to State Budget	*10,522,215,383*			*17,261,564,723*

18. SHORT-TERM ADVANCE FROM CUSTOMERS

	31/12/2025	01/01/2025
	VND	VND
Related parties		
ACC Binh Duong Investment and Construction Joint Stock Company	-	1,433,806,904
An Binh Granite Joint Stock Company	14,451,907,809	5,840,192,234
Advance from other customers		
Becamex Binh Phuoc Infrastructure Development Joint Stock Company	40,545,508,923	16,744,030,919
Others	5,508,792,038	1,077,766,470
Total	**60,506,208,770**	**25,095,796,527**

19. SHORT-TERM ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Accrued interest expense	484,561,311	338,217,938
Others	1,834,868,001	639,375,240
Total	**2,319,429,312**	**977,593,178**

20. OTHER CURRENT PAYABLES

	31/12/2025	01/01/2025
	VND	VND
Remuneration of the Board of Directors and Supervisory Board	242,715,417	-
Dividend payable	36,815,000	36,815,000
Others	490,030,246	455,527,837
Total	**769,560,663**	**492,342,837**

21. LONG-TERM PROVISIONS

	31/12/2025	01/01/2025
	VND	VND
Provision for environmental rehabilitation costs	4,108,234,539	3,877,046,945
Total	**4,108,234,539**	**3,877,046,945**

22. LOANS AND FINANCE LEASE LIABILITIES

	31/12/2025	01/01/2025
	VND	VND
Short	**330,577,584,285**	**312,022,183,965**
Short-term loans (22.1)	304,144,851,281	293,186,683,961
Long-term loans due (22.1)	5,926,000,000	6,998,500,000
Long-term financial lease liabilities due (22.2)	20,506,733,004	11,837,000,004
Long	**30,695,282,736**	**33,286,249,994**
Long-term loans (22.1)	2,108,000,000	8,034,000,000
Long-term financial lease liabilities (22.2)	28,587,282,736	25,252,249,994
Total	**361,272,867,021**	**345,308,433,959**

22.1 Loans

	01/01/2025		During the year		31/12/2025	
	Value	Repayment capability amount	Increase	Decrease	Value	Repayment capability amount
	VND	VND	VND	VND	VND	VND
Shor-term loans	**300,185,183,961**	**300,185,183,961**	**457,721,827,402**	**447,836,160,082**	**310,070,851,281**	**310,070,851,281**
Joint Stock Commercial Bank for Investment and Development of Vietnam (1)	137,572,517,439	137,572,517,439	152,190,543,901	184,132,432,058	105,630,629,282	105,630,629,282
Vietnam Joint Stock Commercial Bank for Industry and Trade (2)	23,283,209,081	23,283,209,081	53,854,714,261	55,020,243,667	22,117,679,675	22,117,679,675
Joint Stock Commercial Bank for Foreign Trade of Vietnam	39,046,444,045	39,046,444,045	-	39,046,444,045	-	-
Indovina Bank Limited (3)	93,284,513,396	93,284,513,396	161,377,210,723	162,638,540,312	92,023,183,807	92,023,183,807
Asia Commercial Joint Stock Bank (4)	-	-	84,373,358,517	-	84,373,358,517	84,373,358,517
Long-term loans due						
Vietnam Joint Stock Commercial Bank for Industry and Trade (5)	6,998,500,000	6,998,500,000	5,926,000,000	6,998,500,000	5,926,000,000	5,926,000,000
Long-term loan	**8,034,000,000**	**8,034,000,000**	-	**5,926,000,000**	**2,108,000,000**	**2,108,000,000**
Vietnam Joint Stock Commercial Bank for Industry and Trade (5)	8,034,000,000	8,034,000,000	-	5,926,000,000	2,108,000,000	2,108,000,000
Cộng	**308,219,183,961**	**308,219,183,961**	**457,721,827,402**	**453,762,160,082**	**312,178,851,281**	**312,178,851,281**

Detailed information on short-term loans

No.	Bank	Contract Number	Credit Limit (billion VND)	Purpose	Loan Term	Collateral Assets
(1)	Joint Stock Commercial Bank for Investment and Development - Tay Ho Branch	01/2025/2615346/HĐTD dated 28/04/2025	150	Supplement working capital for production and business activities	Loan term according to specific contract	The collateral consists of land use rights over land plots located in Thoi Hoa Ward, Ho Chi Minh City, which the Company acquired through a transfer from an individual
(2)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch	Contract no 3017417301/2023-HĐCVHM/NHCT680-AHP dated 18/01/2024 and the amended and supplementary text dated 3 January 2025	40	Supplement working capital for production and business activities	Loan term according to promissory note, not exceeding 9 months	Mortgage contract of land use rights No. 01.3017417301/2021/HĐBĐ/NHCT680-AHP dated 22/12/2021; Mortgage contract of real estate No. 01.3017417301/2021/HĐBĐ/NHCT680-AHP dated 29/06/2021; Mortgage contract of real estate No. 01.3017417301/2021/HĐBĐ/NHCT680-AHP dated 03/07/2021
(3)	INDOVINA Limited Liability Bank - Phu My Hung Branch	096/0424/CLr/6392576 dated 26/04/2024	100	Supplement working capital for production and business activities	Loan term according to promissory note, not exceeding 9 months	The collateral consists of land use rights over land plots located in Thoi Hoa Ward, Ho Chi Minh City owned by a third party
(4)	Asia Commercial Bank – Phan Dinh Phung Branch	PDP.DN.6523.090525 dated 29/05/2025	99.7	Supplement working capital for production and business activities	Loan term according to promissory note, not exceeding 10 months	The collateral consists of land use rights over land plots located in Chanh Hiep Ward, Ho Chi Minh City owned by a third party

Detailed information on long-term loan

No.	Bank	Contract Number	Credit Limit (billion VND)	Purpose	Loan Term	Collateral Assets
(5)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch	01.3017417301/2021-HĐCVCT/NHCT680-AHP dated 30/06/2021	3.454	Purchase of machinery and equipment	48 months	Mortgage contract No. 02.3017417301/2021-HĐBĐ/NHCT680-AHP dated 29/06/2021
		02.3017417301/2021-HĐCVCT/NHCT680-AHP dated 17/08/2021	2.035	Purchase of machinery and equipment	48 months	Mortgage contract No. 02.3017417301/2021-HĐBĐ/NHCT680-AHP dated 30/07/2021
		03.3017417301/2021-HĐCVCT/NHCT680-AHP dated 31/12/2021	1.454	Purchase of machinery and equipment	48 months	Mortgage contract No. 03.3017417301/2021-HĐBĐ/NHCT680-AHP dated 31/12/2021
		04.3017417301/2022-HĐCVCT/NHCT680-AHP dated 28/12/2022	16.450	Purchase of machinery and equipment	48 months	Mortgage contract for assets No. 02.3017417301/2022/NTCT680-AHP MMTB dated 28/12/2022
		01.3017417301/2023-HĐCVDADT/NHCT680-AHP dated 27/02/2023	26.500	Purchase of machinery and equipment	60 months	Mortgage contract No. 01.3017417301/2023-HĐBĐ/NHCT680-AHP MMTB dated 27/02/2023

Repayment schedule of long-term loan

	31/12/2025	01/01/2025
	VND	VND
Less than 1 year	5,926,000,000	6,998,500,000
More than 1 year to 5 years	2,108,000,000	8,034,000,000
Total	**8,034,000,000**	**15,032,500,000**

22.2 Finance lease liabilities

	01/01/2025		During the year		31/12/2025	
	Value	Repayment capability amount	Increase	Decrease	Value	Repayment capability amount
	VND	VND	VND	VND	VND	VND
Short-term	**11,837,000,004**	**11,837,000,004**	**20,506,733,004**	**11,837,000,004**	**20,506,733,004**	**20,506,733,004**
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch (1)	11,837,000,004	11,837,000,004	11,837,000,004	11,837,000,004	11,837,000,004	11,837,000,004
Vietnam International Leasing Company Limited (2)	-	-	8,669,733,000	-	8,669,733,000	8,669,733,000
Long-term	**25,252,249,994**	**25,252,249,994**	**30,344,065,496**	**27,009,032,754**	**28,587,282,736**	**28,587,282,736**
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch (1)	25,252,249,994	25,252,249,994	-	11,837,000,004	13,415,249,990	13,415,249,990
Vietnam International Leasing Company Limited (2)	-	-	30,344,065,496	15,172,032,750	15,172,032,746	15,172,032,746
Total	**37,089,249,998**	**37,089,249,998**	**50,850,798,500**	**38,846,032,758**	**49,094,015,740**	**49,094,015,740**

Detailed information on Finance lease liabilites

No.	Unit	Contract number	Balance as at 31/12/2025	Rate	Purpose	Term
(1)	Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch	102/2023/CN.MN-CTTC dated 19/09/2023	10,127,250,000	9.50%	Leasing a stone crushing line with a capacity of 400 tons per hour	48 months
		30/2024/CN.MN-CTTC dated 04/06/2024	15,124,999,994	9.50%	Leasing a stone crushing line with a capacity of 400 tons per hour	48 months
(2)	Vietnam International Financial Leasing Company Limited	2025-00084-000 dated 27/03/2025	23,841,765,746	6.00%	Leasing a stone crushing line with a capacity of 400 tons per hour	42 months
	Total		**49,094,015,740**			

Repayment schedule of Finance lease liabilities

	31/12/2025	01/01/2025
	VND	VND
Less than 1 year	20,506,733,004	11,837,000,004
More than 1 year to 5 years	28,587,282,736	25,252,249,994
Total	**49,094,015,740**	**37,089,249,998**

23. OWNER'S EQUITY

Table of Changes in Equity

	Owner's equity	Share premium	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND	VND
As at 01/01/2024	**1,049,999,780,000**	**(1,370,600,000)**	**12,926,344,094**	**106,648,984,653**	**1,168,204,508,747**
Profit for the year	-	-	-	48,543,083,451	48,543,083,451
Distribution for Bonus and Welfare Fund	-	-	-	(526,677,074)	(526,677,074)
Distribution for Remuneration of the Board of Directors and Supervisory Board	-	-	-	(263,338,537)	(263,338,537)
As at 01/01/2025	**1,049,999,780,000**	**(1,370,600,000)**	**12,926,344,094**	**154,402,052,493**	**1,215,957,576,587**
Profit for the year	-	-	-	94,081,121,133	94,081,121,133
Distribution for Bonus and Welfare Fund (*)	-	-	-	(485,430,835)	(485,430,835)
Distribution for Remuneration of the Board of Directors and Supervisory Board (*)	-	-	-	(242,715,417)	(242,715,417)
As at 31/12/2025	**1,049,999,780,000**	**(1,370,600,000)**	**12,926,344,094**	**247,755,027,374**	**1,309,310,551,468**

(*) The Company distributes profits according to Resolution No. 01/2025/NQ-DHDCD of the 2025 Annual General Meeting of Shareholders dated 29 April 2025, including an appropriation of VND 485,430,835 for the Bonus and welfare fund and VND 242,715,417 for remuneration of the Board of Directors, Supervisory Board, and Secretariat.

Details of Major Shareholders of the Company

	31/12/2025			01/01/2025		
	Number of Shares	Value (VND)	Proportion	Number of Shares	Value (VND)	Proportion
Ms Nguyen Thi Kim Thanh	25,437,707	254,377,070,000	24.23%	25,437,707	254,377,070,000	24.23%
Mr Nguyen Hai Dang	13,316,200	133,162,000,000	12.68%	13,227,500	132,275,000,000	12.60%
Mr Nguyen Cong Han	11,020,250	110,202,500,000	10.50%	-	-	-
Mr Do Manh Cuong	8,377,500	83,775,000,000	7.98%	-	-	-
Mr Dao Quang Linh	5,251,400	52,514,000,000	5.00%	5,251,400	52,514,000,000	5.00%
ACC Binh Duong Investment and Construction Joint Stock Company	4,479,600	44,796,000,000	4.27%	4,479,600	44,796,000,000	4.27%
Others	37,117,321	371,173,210,000	35.35%	56,603,771	566,037,710,000	53.91%
Total	**104,999,978**	**1,049,999,780,000**	**100.00%**	**104,999,978**	**1,049,999,780,000**	**100.00%**

Equity Transactions with Owners and Distribution of Dividends and Profits

	Year 2025	Year 2024
	VND	VND
Owner's equity		
- Opening balance	1,049,999,780,000	1,049,999,780,000
- Increase during the year	-	-
- Decrease during the year	-	-
- Closing balance	1,049,999,780,000	1,049,999,780,000
Declared dividend, earning	-	-

Shares

	31/12/2025	01/01/2025
Authorised shares	**104,999,978**	**104,999,978**
Issued shares	**104,999,978**	**104,999,978**
- Common shares	*104,999,978*	*104,999,978*
Repurchased shares (Treasury shares)	-	-
Outstanding shares	**104,999,978**	**104,999,978**
- Common shares	*104,999,978*	*104,999,978*

Par value of an outstanding share 10,000 VND/share

24. REVENUE FROM SALES AND SERVICES RENDERED

	Year 2025	Year 2024
	VND	VND
Revenue from finished products and goods	596,513,358,323	493,558,097,069
Revenue from construction contract	20,385,298,555	40,474,997,713
Revenue from service rendered	-	1,036,363,632
Total	**616,898,656,878**	**535,069,458,414**

Revenue with Related Parties

	Year 2025	Year 2024
	VND	VND
An Binh Granite Joint Stock Company	11,508,158,187	56,147,592,878
ACC Binh Duong Investment and Construction Joint Stock Company	376,560,167,036	349,551,411,046
Total	**388,068,325,223**	**405,699,003,924**

25. COST OF SALES

	Year 2025	Year 2024
	VND	VND
Cost of finished products and goods sold	466,253,841,043	427,270,711,138
Cost of construction contract	19,400,743,940	29,756,196,527
Total	**485,654,584,983**	**457,026,907,665**

26. FINANCIAL INCOME

	Year 2025	Year 2024
	VND	VND
Interest on bank	32,157,006	77,649,739
Interest from loan agreements	9,459,694,000	27,316,352,000
Profit from the transfer of shares (*)	25,750,000,000	-
Others	533,139,104	-
Total	**35,774,990,110**	**27,394,001,739**

(*) In 2025, the Company transferred 515,000 shares of Binh Duong Investment and Trade Joint Stock Company to other investors, resulting in a gain on share transfer of VND 25.75 billion. The share transfer price was mutually agreed upon by the parties based on a full understanding of market information and reference to prices determined by a valuation firm.

27. FINANCIAL EXPENSES

	Year 2025	Year 2024
	VND	VND
Interest expense	26,395,739,110	22,789,885,758
Costs from share transfer transactions (*)	600,000,000	-
Total	**26,995,739,110**	**22,789,885,758**

(*) Refer to Note 26.

28. SELLING AND ADMINISTRATIVE EXPENSES

	Year 2025	Year 2024
	VND	VND
Selling expenses	**11,375,796,068**	**10,086,614,005**
Transportation and loading expense	11,293,351,668	10,032,546,205
Other expenses	82,444,400	54,067,800
Administrative expenses	**14,382,616,138**	**11,777,069,966**
Staff expenses	8,447,728,230	7,631,113,080
Depreciation expense	395,869,211	453,528,542
Tax, fee	4,000,000	4,000,000
Outsourced expense	3,062,016,191	2,133,095,985
Other expenses	2,473,002,506	1,555,332,359
Total	**25,758,412,206**	**21,863,683,971**

29. OTHER INCOME

	Year 2025	Year 2024
	VND	VND
Penalty for breach of contract	700,000,000	-
Collecting electricity bills from households	646,038,099	586,667,177
Receive financial support due to cancellation of cooperation agreement (*)	2,700,000,000	-
Gain on disposal of fixed asset	-	152,226,250
Others	1,597,363	95,494,827
Total	**4,047,635,462**	**834,388,254**

(*) Refer to item (1) in Note 9.

30. OTHER EXPENSES

	Year 2025	Year 2024
	VND	VND
Electricity bills paid on behalf of households	646,038,099	586,667,177
Others	52,085,309	281,479,618
Total	**698,123,408**	**868,146,795**

31. PRODUCTION AND BUSINESS COST BY NATURE

	Year 2025	Year 2024
	VND	VND
Material and consumables cost	35,763,409,901	32,168,683,978
Labor cost	17,996,096,202	17,004,975,429
Depreciation	19,959,714,202	14,865,701,998
Outsourced expense	71,484,912,198	62,210,049,430
Other expenses	39,586,598,583	25,427,444,775
Total	**184,790,731,086**	**151,676,855,610**

32. CURRENT CORPORATE INCOME TAX

	Year 2025 VND	Year 2024 VND
Accounting Profit before CIT	117,614,422,743	60,749,224,218
Adjustment for taxable income		
- Minus: Non-taxable income	-	-
- Add: Undeductible expense	52,085,309	281,479,618
Taxable income	**117,666,508,052**	**61,030,703,836**
Tax rate	20%	20%
Total current corporate income tax expenses	**23,533,301,610**	**12,206,140,767**

33. RELATED PARTIES INFORMATION

The Company's related parties are as follows:

Related parties	Relationship
Nguyen Viet Construction Investment and Trading Joint Stock Company	Subsidiary company (as of 23 December 2025)
Pho Da Son Investment and Construction Joint Stock Company	Associated Company
Nguyen Viet Real Estate Trading and Construction Joint Stock Company	Associated Company (as of 19 February 2025)
ACC Binh Duong Investment and Construction Joint Stock Company	The Chairman of the Company is the Chairman of the Board of Directors of this Company
An Binh Granite Joint Stock Company	The member of Board of Director of the Company is Deputy General Director of this Company
Ms Nguyen Thi Kim Thanh	Major shareholder owns 24.23% of charter capital
Mr Nguyen Hai Dang	Major shareholder owns 12.68% of charter capital
Mr Nguyen Cong Han	Major shareholder owns 10.5% of charter capital

In addition to balances and transactions with related parties presented in other notes of the separate financial statements, the Company had significant transactions and balances with the following related parties:

Transactions with related parties

	Year 2025 VND	Year 2024 VND
Purchases		
ACC Binh Duong Investment and Construction Joint Stock Company	16,740,235,492	17,941,679,555
An Binh Granite Joint Stock Company	4,256,776,000	3,578,550,250
Nguyen Viet Real Estate Trading and Construction Joint Stock Company	273,156,973,200	Had not been a related party
Purchase of machinery and equipment		
Nguyen Viet Real Estate Trading and Construction Joint Stock Company	17,660,000,000	Had not been a related party
Collect electricity bills		
An Binh Granite Joint Stock Company	304,917,050	195,449,580

Total income of the Board of Directors and the Board of Management

Name	Position	Year 2025	Year 2024
		VND	VND
Mr Ngo Anh Quan	Chairman	-	59,000,000
Mr Nguyen Bao Long	Member, General Director (dismissed on 05/12/2025)	441,017,267	510,448,000
Mr Pham Huy Hau	Member (appointed on 27/11/2025) General Director (appointed on 05/12/2025)	-	-
Ms Nguyen Thi Thuy Van	Member	140,000,000	197,100,000
Ms Nguyen Thi Loan	Member	-	47,100,000
Mr Ha Dinh Hung	Member	-	10,500,000
Mr. Nguyen Minh Chi	Deputy General Director (appointed on 21/05/2025)	251,779,671	-
Total		**832,796,938**	**824,148,000**

Remuneration of the Supervisory Board:

Name	Position	Year 2025	Year 2024
		VND	VND
Mr Hoang Van Anh	Head of Supervisory Board	-	47,100,000
Mr Pham Huy Hau	Member Supervisory Board (dismissed on 27/11/2025)	-	31,000,000
Mr Huynh Dang Khoa	Member Supervisory Board	-	31,000,000
Mr Phan Phuc Hai	Member Supervisory Board (appointed on 27/11/2025)	-	-
Total		**-**	**109,100,000**

34. SUBSEQUENT EVENTS

There are no significant subsequent events affect the financial situation and operations of the Company that require adjustment or presentaticn in the separate financial statements for the year ended 31 December 2025.

35. COMPERATIVE FIGURES

Comparative figures are figures on the audited Financial Statements for the year ended 31 December 2024.

Ho Chi Minh City, 09 March 2026

Preparer	Chief Accountant	Deputy General Director
Ung Thi Mo	Dao Huynh Kim	Nguyen Minh Chi

EASTERNS AHP MINERALS
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 07 /2026/CBTT

HCMC, March 16 , 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: **Hanoi Stock Exchange**

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidance on information disclosure in the securities market, AHP Eastern Minerals Joint Stock Company hereby discloses the 2025 financial statements (FS) to the Hanoi Stock Exchange as follows:

1. Company Name: **EASTERNS AHP MINERALS JOINT STOCK COMPANY**

- Stock Symbol: BMJ
- Address: 112/125, Tan Thinh Hamlet, Phu Giao Commune, Ho Chi Minh City.
- Tel: 0274.3688.126 Fax: 0274.3688.125
- E-mail: ahpminerals2019@gmail.com

2. Details of Information Disclosure:

- Financial Statements for 2025

☐ Separate Financial Statements (for a public company without subsidiaries and without a superior accounting entity with affiliated units)

☒ Consolidated Financial Statements (for a public company with subsidiaries);

☐ Combined Financial Statements (for a public company with affiliated accounting units that maintain separate accounting systems).

- Cases requiring explanatory notes:

+ The audit firm has issued an opinion other than an unqualified opinion on the financial statements (for the audited financial statements of 2024):

☐ Yes ☒ No

Explanatory note required if applicable:

☐ Yes ☒ No

+ Net profit after tax in the reporting period shows a difference of 5% or more before and after the audit, or a transition from loss to profit or vice versa (for the audited financial statements of 2024):

☐ Yes ☒ No

Explanatory note required if applicable:

☐ Yes ☒ No

– Net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes ☐ No

Explanatory note required if applicable:

☒ Yes ☐ No

– Net profit after tax in the reporting period is negative, transitioning from a profit in the same period of the previous year to a loss in this period or vice versa:

☐ Yes ☒ No

Explanatory note required if applicable:

☐ Yes ☒ No

This information was disclosed on the company's website on *March 17..., 2026*, at the following link: www.becamexbmj.com.vn/#enter/f/enter.

Attachments:

- Financial Statements for 2025.
-Explanation of Profit Fluctuations in the 2025 Financial Statements.

EASTERNS AHP MINERALS JSC

Legal representation

GENERAL DIRECTOR

M.S.D.N: 3700927878-C.T.C.P
CÔNG TY CỔ PHẦN KHOÁNG SẢN MIỀN ĐÔNG AHP
X. PHÚ GIÁO-TP. HỒ CHÍ MINH

PHAM HUY HAU

EASTERNS AHP MINERALS
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. 02/CV/QLTC_2026

Ho Chi Minh City, March 4., 2026

"Re: Explanation of profit fluctuation in 2025"

To: **STATE SECURITIES COMMISSION OF VIETNAM**
HA NOI STOCK EXCHANGE

Business name: **EASTERNS AHP MINERALS JOINT STOCK COMPANY.**

Address: 112/125 Tan Thinh Hamlet, Phu Giao Commune, Ho Chi Minh City, Vietnam

Business Registration Certificate No.: 3700927878, the 11th amendment registration, dated December 18, 2025.

Main business lines:

Construction of public utility works, including construction of public buildings, technical infrastructure works and irrigation works

Manufacture of concrete and products from cement and gypsum, including manufacture of reinforced concrete pipes of all kinds; manufacture of hot asphalt concrete; manufacture of cement concrete; manufacture of prefabricated components; manufacture of non-fired bricks

Wholesale of other construction materials and installation equipment, including trading of reinforced concrete pipes of all kinds; cement concrete and hot asphalt concrete; prefabricated components; construction materials of all kinds; metal structures and mechanical products

Construction of buildings of all types, including construction of civil and industrial works

Construction of railways and roads, including construction of transportation infrastructure works

Installation of water supply, drainage, heating and air-conditioning systems, including installation of water supply and drainage systems and air-conditioning systems; road freight transport

Rental of machinery, equipment and other tangible goods, including rental of vehicles, machinery and equipment; installation of electrical systems

Machining, metal treatment and coating, including mechanical machining (excluding electroplating and metal coating)

Manufacture of fabricated metal products, including manufacture of metal structures

Site preparation activities, including earth filling and leveling

Other specialized construction activities, including foundation construction; piling; pile driving

Construction of prefabricated components; crane installation services

Stone cutting, shaping and finishing; cutting and finishing of construction stone; other specialized wholesale not elsewhere classified, including trading of industrial chemicals and concrete additives (excluding chemicals listed in Table I under international conventions)

Wholesale of other machinery, equipment and spare parts; wholesale of other household goods, including trading of interior decoration products.

Tax code: **3700927878**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, guiding the disclosure of information on the securities market.

Based on the business results for 2025, Easterns Ahp Minerals Joint Stock Company hereby provides an explanation for the difference in 2025 compared to the same period in 2024 as follows:

Unit: VND

No.	Item	2025 (VND) (1)	2024 (VND) (2)	Variance	
				(3)=(1)-(2)	%=(3)/(2)
	Financial report for 2025				
1	Profit after corporate income tax – Separate Financial Statements	94,081,121,133	48,543,083,451	45,538,037,682	93.81%
2	Profit after corporate income tax – Consolidated Financial Statements	95,847,104,292	48,543,083,451	47,304,020,841	97.45%

Note: The Company acquired shares in Nguyen Viet Real Estate Business and Construction Joint Stock Company (Nguyen Viet Company), representing 88% of its charter capital. As of December 25, 2025, AHP Company officially became the Parent Company of Nguyen Viet Company.

In the 2025 standalone financial statements, total revenue increased compared to 2024 due to higher revenue from the sale of finished goods and merchandise, increased financial income, and higher income from investments. As a result, profit after tax in 2025 was higher than in 2024.

Profit after tax in the 2025 consolidated financial statements increased compared to the same period due to the fact that, on December 25, 2025, Nguyen Viet Company officially became a subsidiary of AHP Company. The comparative figures for the current period are based on the parent company's standalone financial statements for 2024, which had not yet been consolidated

The above is the report explaining the reasons for the variance in profit after tax in 2025 compared to 2024.

Sincerely!

EASTERNS AHP MINERALS JOINT STOCK COMPANY

M.S.D.N: 3700927878 - C.T.C.P
CÔNG TY CỔ PHẦN KHOÁNG SẢN MIỀN ĐÔNG AHP
X. PHÚ GIÁO - TP. HỒ CHÍ MINH

Nguyen Minh Chi

Recipients:
- *State Securities Commission of Vietnam*
- *Ha Noi Stock Exchange*
- *Archived*

EASTERNS AHP MINERALS JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS AUDITED

For the year ended 31 December 2025

Ho Chi Minh City, March 2026

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Easterns AHP Minerals Joint Stock Company ("the Company") presents this report along with the audited consolidated financial statements of the Company for the year ended 31 December 2025.

THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

The members of the Board of Directors and Board of Management of the Company who executed during the year ended 31 December 2025 and to the date of this report are as follows:

Board of Directors

Mr. Ngo Anh Quan	Chairman
Mr. Nguyen Bao Long	Member
Mr. Pham Huy Hau	Member (appointed on 27/11/2025)
Ms. Nguyen Thi Loan	Member
Ms. Nguyen Thi Thuy Van	Member
Mr. Ha Dinh Hung	Member (dismissed on 27/11/2025)

Board of Management

Mr. Nguyen Bao Long	General Director (dismissed on 05/12/2025)
Mr. Pham Huy Hau	General Director (appointed on 05/12/2025)
Mr. Nguyen Minh Chi	Deputy General Director (Appointed on 21/05/2025)

THE BOARD OF MANAGEMENT'S RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the consolidated financial statements for the year ended 31 December 2025, which give a true and fair view of the financial position of the Company as at 31 December 2025 and the results of its operations and its cash flows for the year. In preparing these consolidated financial statements, the Board of Management is required to:

- Comply with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the consolidated financial statements
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Design and implement an effective internal control system for proper preparation and presentation of the financial statements to minimize errors and frauds; and
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that the accounting records are kept properly to reasonably reflect the consolidated financial position of the Company at any given time and that the consolidated financial statements are prepared and presented in accordance with Vietnamese Accounting Standards, the Corporate Accounting System and relevant legal regulations regarding the preparation and presentation of consolidated financial statements. The Board of Management is also responsible for ensuring the safety of the Company's assets and implementing appropriate measures to prevent and detect fraud and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these consolidated financial statements.

For and on behalf of the Board of Management,

CÔNG TY CỔ PHẦN KHOÁNG SẢN MIỀN ĐÔNG AHP

Nguyen Minh Chi
Deputy General Director
According to the Power of Attorney
No. 02/2025/GUQ-AHP dated December 18, 2025

Ho Chi Minh City, 09 March 2026

anviet
Certified Public Accountants

An Viet Auditing Company Limited
Level 12, 167 Building, Bui Thi Xuan Street, Hai Ba Trung Ward, Hanoi
T (84-24) 6278 2904 E anviet@anvietcpa.com W anvietcpa.com

No. 62 /2026/BCKT-AVI-TC1

INDEPENDENT AUDITORS' REPORT

To: **Shareholders**
The Board of Directors and Board of Management
Easterns AHP Minerals Joint Stock Company

We have audited the accompanying consolidated financial statements of Easterns AHP Minerals Joint Stock Company and its subsidiaries ("the Company") prepared on 09 March 2026, as set out from page 04 to page 37, which comprise the consolidated balance sheet as at 31 December 2025 and the consolidated income statement, the consolidated cash flow statement for the year ended 31 December 2025 and the notes to consolidated financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of consolidated financial statements and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

Auditor's opinion

In our opinion, the consolidated financial statements give a true and fair view of, in all material aspects, the financial position of Easterns AHP Minerals Joint Stock Company and its subsidiaries as at 31 December 2025, and of the results of its operations and its cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentaion of the consolidated financial statements.

CÔNG TY TRÁCH NHIỆM HỮU HẠN KIỂM TOÁN AN VIỆT

Doan Thu Hang
Deputy General Director
Certificate of audit practice registration
No. 1396-2023-055-1

For and on behalf of
ANVIET AUDITING COMPANY LIMITED
Hanoi, 09 March 2026

Doan Ngoc Tuan
Auditor
Certificate of audit practice registration
No. 6191-2023-055-1

CONSOLIDATED BALANCE SHEET
As at 31 December 2025

FORM B01-DN/HN
Unit: VND

	ITEMS	Codes	Notes	31/12/2025	01/01/2025
A -	**CURRENT ASSETS**	**100**		**425,799,431,793**	**514,585,372,124**
I.	**Cash and cash equivalents**	**110**	**5**	**39,083,553,298**	**35,695,563,544**
1.	Cash	111		39,083,553,298	5,695,563,544
2.	Cash equivalents	112		-	30,000,000,000
II.	**Short-term receivables**	**130**		**70,818,173,753**	**334,909,311,888**
1.	Trade accounts receivable	131	6	36,513,829,640	31,789,394,762
2.	Short-term advances to suppliers	132	7	9,858,919,403	61,243,436,864
3.	Short-term loan receivables	135		-	194,040,000,000
4.	Other receivables	136	8	25,066,466,692	48,457,522,244
5.	Provision for doubtful debts	137	15	(621,041,982)	(621,041,982)
III.	**Inventories**	**140**	**9**	**308,364,032,531**	**142,510,054,303**
1.	Inventories	141		308,364,032,531	142,510,054,303
IV.	**Other current assets**	**150**		**7,533,672,211**	**1,470,442,389**
1.	Short-term prepaid expenses	151	10	2,961,846,195	1,470,442,389
2.	Value added tax deductibles	152		4,339,611,854	-
3.	Other receivables from State Budget	153	19	232,214,162	-
B -	**NON-CURRENT ASSETS**	**200**		**1,451,763,822,416**	**1,131,938,672,748**
I.	**Long-term receivables**	**210**		**14,158,044,539**	**6,340,755,945**
1.	Other long-term receivables	216	8	14,158,044,539	6,340,755,945
II.	**Fixed assets**	**220**		**178,175,066,141**	**164,394,341,342**
1.	Tangible fixed assets	221	14	88,704,709,847	101,969,013,453
	- Cost	*222*		*158,049,570,512*	*164,114,363,694*
	- Accumulated depreciation	*223*		*(69,344,860,665)*	*(62,145,350,241)*
2.	Finance lease assets	224	11	89,470,356,294	62,425,327,889
	- Cost	*225*		*102,674,465,748*	*67,553,941,214*
	- Accumulated depreciation	*226*		*(13,204,109,454)*	*(5,128,613,325)*
3.	Intangible fixed assets	227		-	-
	- Cost	*228*		*185,000,000*	*185,000,000*
	- Accumulated Amortization	*229*		*(185,000,000)*	*(185,000,000)*
III.	**Investment Property**	**230**	**12**	**8,668,420,969**	**8,668,420,969**
	- Cost	*231*		*8,668,420,969*	*8,668,420,969*
	- Accumulated depreciation	*232*		-	-
IV.	**Long-term assets in progress**	**240**		**435,235,950,057**	**-**
1.	Long-term work in progress	241	13	435,235,950,057	-
V.	**Long-term financial investments**	**250**		**777,965,983,159**	**921,500,000,000**
1.	Investments in associates	252	17	399,765,983,159	224,000,000,000
2.	Other long-term investments	253	16	378,200,000,000	697,500,000,000
VI.	**Other long-term assets**	**260**		**37,560,357,551**	**31,035,154,492**
1.	Long-term prepayments	261	10	37,467,340,914	31,035,154,492
2.	Deferred tax assets	262		93,016,637	-
	TOTAL ASSETS	**270**		**1,877,563,254,209**	**1,646,524,044,872**

CONSOLIDATED BALANCE SHEET (Continued)
As at 31 December 2025

FORM B01-DN/HN
Unit: VND

	ITEMS	Codes	Notes	31/12/2025	01/01/2025
C -	**LIABILITIES**	**300**		**480,974,637,772**	**430,566,468,285**
I.	**Current liabilities**	**310**		**446,171,120,497**	**393,403,171,346**
1.	Trade accounts payable	311	18	31,574,994,971	41,800,266,669
2.	Short-term advance from customers	312	20	60,506,208,770	25,095,796,527
3.	Taxes and amounts payable to State Budget	313	19	17,261,564,723	10,522,215,383
4.	Payables to employees	314		2,775,222,514	2,488,451,263
5.	Short-term accrued expenses	315	21	2,319,429,312	977,593,178
6.	Other current payables	319	22	769,928,663	492,342,837
7.	Short-term loans and finance lease liabilities	320	24	330,577,584,285	312,022,183,965
8.	Bonus and welfare funds	322		386,187,259	4,321,524
II.	**Long-term Liabilities**	**330**		**34,803,517,275**	**37,163,296,939**
1.	Long-term loans and finance lease liabilities	338	24	30,695,282,736	33,286,249,994
2.	Long-term provisions	342	23	4,108,234,539	3,877,046,945
D -	**EQUITY**	**400**		**1,396,588,616,437**	**1,215,957,576,587**
I.	**Owner's equity**	**410**	**25**	**1,396,588,616,437**	**1,215,957,576,587**
1.	Owners' contributed capital	411		1,049,999,780,000	1,049,999,780,000
	- Ordinary shares with voting rights	*411a*		*1,049,999,780,000*	*1,049,999,780,000*
2.	Share premium	412		(1,370,600,000)	(1,370,600,000)
3.	Investment and development fund	418		12,926,344,094	12,926,344,094
4.	Retained earnings	421		249,521,010,533	154,402,052,493
	- Accumulated to the prior year end	*421a*		*153,673,906,241*	*105,858,969,042*
	- Undistributed earnings of the current year	*421b*		*95,847,104,292*	*48,543,083,451*
5.	Non-controlling interests	429		85,512,081,810	-
	TOTAL RESOURCES	**440**		**1,877,563,254,209**	**1,646,524,044,872**

Ho Chi Minh City, 09 March 2026

Preparer	Chief Accountant	Deputy General Director
Ung Thi Mo	Dao Huynh Kim	Nguyen Minh Chi

CONSOLIDATED INCOME STATEMENT
For the year ended 31 December 2025

FORM B02 - DN/HN
Unit: VND

	ITEMS	Codes	Notes	Year 2025	Year 2024
1.	**Revenue from goods sold and services rendered**	**01**	**26**	**616,898,656,878**	**535,069,458,414**
2.	Deductions	02		-	-
3.	**Net revenue from goods sold and services rendered**	**10**		**616,898,656,878**	**535,069,458,414**
4.	Cost of goods sold and services rendered	11	27	485,654,584,983	457,026,907,665
5.	**Gross profit from goods sold and services rendered**	**20**		**131,244,071,895**	**78,042,550,749**
6.	Financial income	21	28	35,774,990,110	27,394,001,739
7.	Financial expenses	22	29	26,995,739,110	22,789,885,758
	- Of which: Loan interest charged	*23*		*26,395,739,110*	*22,789,885,758*
8.	Share of profit or loss of jont ventures, associates	24	17	1,765,983,159	-
9.	Selling expenses	25	30	11,375,796,068	10,086,614,005
10.	General and administration expenses	26	30	14,382,616,138	11,777,069,966
11.	**Operating profit**	**30**		**116,030,893,848**	**60,782,982,759**
12.	Other income	31	31	4,047,635,462	834,388,254
13.	Other expenses	32	32	698,123,408	868,146,795
14.	**Profit from other activities**	**40**		**3,349,512,054**	**(33,758,541)**
15.	**Accounting profit before tax**	**50**		**119,380,405,902**	**60,749,224,218**
16.	Current corporate income tax expense	51	34	23,533,301,610	12,206,140,767
17.	Deferred Tax Expense	52		-	-
18.	**Net profit after corporate income tax**	**60**		**95,847,104,292**	**48,543,083,451**
19.	*Net profit after tax of the Parent Company*			*95,847,104,292*	-
20.	*Net profit after tax of non-controlling interests*			-	-
21.	**Earning per share**	**70**	**35**	**913**	**455**

Ho Chi Minh City, 09 March 2026

Preparer	Chief Accountant	Deputy General Director
Ung Thi Mo	Dao Huynh Kim	Nguyen Minh Chi

CONSOLIDATED CASH FLOW STATEMENT

(Indirect Method)

For the year ended 31 December 2025

FORM B03 - DN/HN

Unit: VND

ITEMS	Codes	Year 2025	Year 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit for the year	**01**	**119,380,405,902**	**60,749,224,218**
2. Adjustment for			
- Depreciation and amortization of fixed assets	02	19,959,714,202	14,865,701,998
- Provisions		231,187,594	225,329,039
- (Gain)/Loss from investing activities	05	(36,407,834,165)	(27,546,227,989)
- Interest expenses	06	26,395,739,110	22,789,885,758
3. Operating profit before movements in working capital	**08**	**129,559,212,643**	**71,083,913,024**
- Increase, decrease in receivables	09	80,000,010,174	5,691,222,481
- Increase, decrease in inventory	10	(165,853,978,228)	13,291,682,049
- Increase, decrease in payables (exclude interest expenses, CIT)	11	25,499,342,851	(95,894,427,279)
- Increase, decrease in prepayments and others	12	(7,923,590,228)	(8,428,130,735)
- Interest paid	14	(26,249,395,737)	(22,735,252,548)
- Corporate income tax paid	15	(15,794,256,373)	(12,304,009,171)
- Other cash outflows	17	(103,565,100)	(719,789,700)
Net cash from operating activities	**20**	**19,133,780,002**	**(50,014,791,879)**
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition of fixed assets and other long-term assets	21	(33,610,639,000)	(60,513,645,195)
2. Proceeds from disposals of fixed assets and other long-term assets	22	21,072,189,348	23,757,407,407
3. Cash outflow for lending, buying debt intrusments of other entities	23	(444,000,000,000)	(1,076,300,000,000)
4. Cash recoverd from lending, selling debt intrusments of other entities	24	638,040,000,000	1,222,610,000,000
5. Investments in other entities	25	(557,209,559,168)	(224,000,000,000)
6. Cash recovered from investments in other entities	26	344,450,000,000	-
7. Interest earned, dividend and profit received	27	9,491,851,006	27,394,001,739
Net cash from investing activities	**30**	**(21,766,157,814)**	**(87,052,236,049)**
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from issuing stocks, receiving capital from owners	31	20,400,000,000	-
2. Proceeds from borrowings	33	451,795,827,402	537,862,517,590
3. Repayments of borrowings	34	(447,836,160,082)	(402,685,215,640)
4. Repayments of obligations under finance lease	35	(18,339,299,754)	(8,812,000,002)
Net cash from financing activities	**40**	**6,020,367,566**	**126,365,301,948**
Net decrease in cash during the year	**50**	**3,387,989,754**	**(10,701,725,980)**
Cash and cash equivalents at the beginning of year	**60**	**35,695,563,544**	**46,397,289,524**
Cash and cash equivalents at the end of year	**70**	**39,083,553,298**	**35,695,563,544**

Ho Chi Minh City, 09 March 2026

Preparer	Chief Accountant	Deputy General Director
Ung Thi Mo	Dao Huynh Kim	Nguyen Minh Chi

1. GENERAL INFORMATION

Structure of ownership

Eastern AHP Minerals Joint Stock Company (referred to as "the Company") is a business that was privatized from the Mining Enterprise under the Investment and Industrial Development Corporation (now Becamex Investment and Industrial Development Group - JSC) according to Decision No. 630/QD-UBND dated March 5, 2008, issued by the People's Committee of Binh Duong Province (now Ho Chi Minh City). The Company operates under the Enterprise Registration Certificate No. 3700927878 issued by the Department of Planning and Investment of Binh Duong province for the first time on 03 June 2008 and amended for the 11th time on 18 December 2025 by the Department of Finance of Ho Chi Minh City.

The Company's charter capital is 1,049,999,780,000 VND, divided into 104,999,978 equal shares with a nominal value of 10,000 VND per share. The Company's shares are currently registered for trading on the Unlisted Public Companies Trading Center (UpCOM) under the stock code BMJ.

The number of employees of the Company as at 31 December 2025 was 86 (as at 31 December 2024 was 85).

The Company's head office is located at 112/125 Tan Thinh Hamlet, Phu Giao Commune, Ho Chi Minh City and it has one representative office at 45 Ham Long Street, Cua Nam Ward, Ha Noi City.

Operating and principal activities

- Minerals Mining (excluding sand mining);
- Production of construction materials; freight transportation services;
- Buying and selling construction materials and minerals;
- Investment in and development of infrastructure for industrial parks, residential areas, and urban areas;
- Real estate business;
- Leasing of residential houses, apartments, factories, and offices;
- Other minerals mining support services.

Normal business cycle

The Company's normal cycle are carried out for a time period of 12 months or less.

Company Structure

As of 31/12/2025, the Company had one subsidiary and two associates as follows:

The company name	Relationship	Address	Ownership Percentage	Voting Rights Percentage	Principal Activity
Nguyen Viet Construction Investment and Trading Joint Stock Company	Subsidiary company	43C Ngo Quyen Street, Phuong Nam Ward, Hanoi city	88.00%	88.00%	Real Estate Trading
Pho Da Son Investment and Construction Joint Stock Company	Associate company	Ap 2, Thoi Hoa Ward, Ho Chi Minh City	28.00%	28.00%	Real Estate Trading
Nguyen Viet Real Estate Trading and Construction Joint Stock Company	Associate company	Quarter 3A, Thoi Hoa Ward Ho Chi Minh City	29.00%	29.00%	Real Estate Trading

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

The Company's fiscal year begins on 1 January and ends on 31 December.

Accounting currency: Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The consolidated financial statements are presented in Vietnamese Dong (VND) and are prepared in accordance with accounting principles as stipulated in Circular No. 202/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance, Vietnamese Accounting Standards, and relevant legal regulations related to the preparation and presentation of consolidated financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1. Basis of preparation of consolidated financial statements

The consolidated financial statements are prepared on the basis of the accrual accounting method (except for certain information related to cash flow), following the historical cost principle and based on the assumption of going concern.

The consolidated financial statements include the separate financial statements of the Company and the financial statements of the companies controlled by the Company (subsidiaries) prepared for the fiscal year ending on 31/12/2025. Control is achieved when the Company has the ability to direct the financial and operating policies of the investee companies to obtain benefits from their operations.

The results of the operations of the subsidiary are included in the consolidated financial statements from the date the parent company gains control over the subsidiary and cease to be included from the date the parent company effectively loses control over the subsidiary.

Where necessary, the financial statements of the subsidiaries are adjusted so that the accounting policies applied at the parent company and the other subsidiaries are the same.

Transactions and balances arising from transactions between the companies in the parent-subsidiary group are fully eliminated when consolidating the financial statements.

The interests of non-controlling shareholders are presented in the consolidated balance sheet as a separate item within equity. The value of non-controlling interests in the net assets of consolidated subsidiaries includes: the interests of non-controlling shareholders at the acquisition date determined based on the fair value of the net assets of the subsidiary at the acquisition date; the interests of non-controlling shareholders in the changes in total equity from the acquisition date to the beginning of the reporting period; and the interests of non-controlling shareholders in the changes in total equity arising during the reporting period. The portion of ownership of non-controlling shareholders in the consolidated income statement is also presented as a separate item.

4.2. Estimates

The preparation of consolidated financial statements complies with Vietnamese Accounting Standards, the Corporate Accounting System, and relevant legal regulations concerning the preparation and presentation of consolidated financial statements. This requires the Executive Board to make estimates and assumptions that affect the reported figures regarding liabilities, assets, and the presentation of liabilities and contingent assets at the date of the financial statements, as well as the reported figures for revenue and expenses throughout the fiscal year. Actual operating results may differ from the estimates and assumptions made.

4.3. Cash and cash equivalent

Cash reflects the full existing amount of the Company and subsidiary company at the end of the accounting year, comprising cash on hand, demand deposits and cash in transit.

Cash equivalents comprises short-term investments with terms less than 03 months since the date of investment that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at the reporting date and recorded in accordance with Vietnamese Accounting Standard No. 24 - Cash flow statement.

4.4. Loans

This section reflects loans based on contracts or loan agreements between two parties, with a remaining repayment term of no more than 12 months (short-term) and over 12 months (long-term) as

of the financial reporting date. Loans are recorded in the accounting books at their original cost. Interest from loans is recognized as finance income when it accrues.

The Company classifies loans as long-term or short-term based on their remaining term from the reporting date and re-evaluates foreign currency monetary items (if any).

Provisions for loans with a nature similar to doubtful receivables are made in accordance with Note 4.7 on doubtful receivables.

4.5. Business Combinations and Goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination includes the fair value, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer in exchange for control of the acquiree, plus any costs directly attributable to the business combination. Identifiable assets, liabilities, and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

Goodwill arising from a business combination is initially recognized at cost, being the excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities, and contingent liabilities recognized. If the cost of the business combination is lower than the fair value of the acquiree's net assets, the difference is recognized directly in the consolidated income statement. After initial recognition, goodwill is amortized on a straight-line basis over its estimated useful life, not exceeding 10 years. Periodically, the parent company must assess the impairment of goodwill at its subsidiaries. If there is evidence that the impairment loss exceeds the annual amortization amount, the full impairment loss shall be recognized in the year it occurs.

When the acquisition of a subsidiary does not qualify as a business combination, it is treated as an asset acquisition rather than a business combination. Accordingly, the purchase cost is allocated to the identifiable assets and liabilities based on their relative fair values at the acquisition date. Consequently, no goodwill arises from such transactions.

4.6. Capital Investments in Other Entities

Capital investments in other entities include investments in subsidiaries, joint ventures, associated companies, and other equity investments for long-term holding purposes.

Investment in Associates

This represents investments in entities in which the Company directly or indirectly holds from 20% to less than 50% of the voting rights, without any other agreements in place.

An associate is an entity over which the Company has significant influence but does not have control over its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not to control those policies.

Equity Investments in Other Entities

These are investments in equity instruments where the Company does not have control, joint control, or significant influence over the investee.

Capital investments in other entities are initially recognized at cost, which includes the purchase price or contribution amount plus any directly related investment costs (if any), such as brokerage fees, transaction fees, consulting fees, auditing fees, taxes, and bank charges. In cases of investment using non-monetary assets, the investment amount is recognized at the fair value of the non-monetary asset at the time of occurrence.

Dividends and profits from periods before the investment is purchased are accounted for as a reduction in the value of the investment. Dividends and profits from periods after the investment is purchased are recognized as finance income at fair value on the date the right to receive them arises. For dividends received in shares, the Company only tracks the increase in the number of shares in the financial statement notes and does not recognize an increase in the investment's value or finance income.

Provisions for losses on other equity investments represent the amount by which the cost exceeds the market value of the investment or the Company's share according to the investee's accounting records, established in accordance with the prevailing Corporate Accounting System.

4.7. Receivable and Provision for Doubtful Debts

Receivables are monitored in detail of the original terms, remaining terms at the reporting date, the receivable objects, original currencies and other factors for the Company's managerial purpose. The classification of receivables is trade receivables; other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions, including receivables from sale of exported goods under the trust for other entities;
- Other receivables include non-commercial or non-trading receivables, including: receivables from loan interests, deposit interests, amount paid on behalf of another party; receivables which the export trustor must collect from the trustee; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending,...

The Company classifies receivables as long-term or short-term based on the remaining term at the reporting date

Receivables are recognised not exceeding the recoverable value. Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in difficulty of solvency due to dissolution, bankruptcy, or similar difficulties in accordance with the prevailing Corporate Accounting System.

4.8. Inventories

Ordinary inventories

Inventories are measured at the lower of cost and net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their present location and condition. The cost of inventories is determined using the weighted average method. The net realizable value is estimated as the estimated selling price less estimated costs to complete and the estimated costs necessary to sell the inventories.

Inventories are accounted for using the perpetual inventory method.

Real estate inventories

Real estate that is purchased or developed for sale or long-term lease, which meets the conditions for recognizing revenue during the Company's normal business activities, and not for leasing or holding for appreciation, is recorded as inventory at the lower of cost to bring each product to its current position and condition, and net realizable value.

The cost of real estate inventories includes land use fees, land rental fees and other taxes, construction costs paid to contractors, and other related expenses, such as interest expenses, design consulting fees, site clearance and compensation costs, general construction management expenses, and other related costs.

Net realizable value is the estimated selling price of the inventory in the ordinary course of business, based on market value at the reporting date, minus the estimated costs of completion and estimated selling expenses.

Provision for devaluation of inventories

Provision for devaluation of inventories is the difference when the cost of inventories exceeds their net realizable value at the end of the accounting year, which is recognized in accordance with the current regulations of the prevailing Corporate Accounting System.

4.9. Tangible fixed assets and depreciation

Tangible fixed assets are presented at cost less accumulated depreciation

The cost of tangible fixed assets acquired through purchase and construction transfer includes all expenses that the Company incurs to acquire the fixed asset until it is ready for use. The original cost of self-constructed tangible fixed assets includes construction costs, actual production costs incurred, as well as installation and testing costs.

Subsequent costs are added to the asset's cost if they improve the asset's current condition compared to its original standard state, such as:

- Replacing parts of the tangible fixed asset that extend its useful life or increase its operational capacity; or
- Improving parts of the tangible fixed asset that significantly enhance the quality of the products produced; or
- Implementing a new production technology that reduces the operating costs of the asset compared to before.

Costs incurred for repairs and maintenance aimed at restoring or maintaining the asset's ability to generate economic benefits according to its original standard operating condition, which do not meet any of the above conditions, are recognized as production and business expenses in the period incurred.

Depreciation of fixed assets is calculated using the straight-line method based on the estimated useful life of the asset in accordance with the depreciation framework stipulated in Circular No. 45/2013/TT-BTC dated April 25, 2013, of the Ministry of Finance. The specific depreciation periods for various types of fixed assets are as follows:

Types of assets	Years
Buildings and structures	05 - 11
Machinery and equipment	05 - 12
Transportation and transmission vehicles	06 - 10
Office equipment	03 - 05

Gains or losses arising from the disposal or sale of assets are determined as the difference between the proceeds from disposal and the remaining carrying amount of the assets and are recognized in the Statement of Profit or Loss.

4.10. Intangible Fixed Assets and Amortization

Intangible fixed assets are presented at their original cost less accumulated amortization. The original cost of intangible fixed assets is determined at their purchase price. The Company's intangible fixed assets consist of computer software, which is amortized using the straight-line method over a period of 8 years.

4.11. Finance Lease Assets

Leasing an asset is classified as a finance lease when the majority of the rights and risks of ownership of the asset are transferred to the lessee. Ownership of the asset may be transferred at the end of the lease term.

The Company recognizes the leased asset at its fair value at the lease inception date or at the present value of the minimum lease payments (if this value is lower than the fair value), plus any direct costs incurred initially related to the finance lease. The corresponding lease liability is recognized on the balance sheet as a finance lease liability. Lease payments are divided into financial expenses and principal repayment to ensure a fixed periodic interest rate on the outstanding liability balance. The financial lease expenses are recognized in the profit and loss statement, unless these costs directly result in the leased asset being created, in which case they are capitalized in accordance with the Company's accounting policy on borrowing costs.

Finance leased assets are depreciated using the straight-line method based on the estimated useful life in accordance with the regulations of Circular No. 45/2013/TT-BTC by the Ministry of Finance, which guides the management, use, and depreciation of fixed assets.

The Company's finance leased asset are 03 stone crushing lines with a capacity of 400 tons per hour, with a depreciation period from 140 month to 144 months (12 years).

4.12. Investment Proverty

The Company's investment property consists of three houses located at the UNI-TOWN Commercial Area in the Binh Duong Industrial-Service-Urban Complex. These properties are owned by the Company and are held for the capital appreciation.

Investment properties held for appreciation are presented at their cost, less any impairment losses. The cost of investment property includes all cash or cash-equivalent expenditures made by the company or the fair value of other considerations exchanged to acquire the investment property, up to the point of purchase or completion of construction.

Costs related to investment properties incurred after initial recognition are expensed, unless such costs are certain to increase the future economic benefits beyond the originally assessed level, in which case they are added to the cost of the property.

Investment properties held for appreciation are not depreciated. If there is concrete evidence that the investment property has decreased in value compared to the market value and the decline can be reliably measured, the carrying amount of the investment property is reduced, and the loss is recognized in the cost of goods sold.

4.13. Prepayments

Prepaid expenses include actual costs incurred that relate to the operating results of multiple accounting periods. These expenses comprise mineral exploitation rights fees, the value of tools and equipment put into use, and other costs expected to provide future economic benefits to the Company. Specifically:

- Mineral exploitation rights fees: These fees are determined based on the amount paid as per Decision No. 1782/QĐ-UBND dated June 21, 2019, issued by the People's Committee of Binh Duong Province, approving the mineral exploitation rights fees for the Rach Rat construction stone mine in An Binh Commune, Phu Giao District, Binh Duong Province and Decision No. 745/QD-UBND dated March 27, 2024, approving the supplementary mineral exploitation license fee for the Rach Rat construction stone mine. The fees are amortized over the extraction period specified in the mining license.
- Value of tools and equipment put into use: The Company amortizes these assets using the straight-line method over a maximum period of one year for short-term prepaid expenses and a maximum of three years for long-term prepaid expenses.

4.14. Payables

Payables are tracked in detail according to the original terms, remaining term at the reporting date, payee, currency type, and other management needs of the company. Payables are classified into trade payables and other payables as follows:

- Trade payables include amounts payable arising from purchase - sale transactions;
- Other payables include amounts that are non-commercial and not related to the purchase, sale, or provision of goods and services. This category encompasses payables for interest on loans, amounts payable due to third parties covering expenses, borrowed assets, payables for fines and compensation, discovered surplus assets with unclear origins, and obligations for social insurance, health insurance, unemployment insurance, and trade union funds, amounts received as deposits or collateral.

The company classifies payables as long-term or short-term based on the remaining term at the reporting date.

Payables are recognized at not less than the obligation to pay. When there is evidence of a probable loss, the company immediately recognizes a payable based on the principle of prudence.

4.15. Loans and finance lease liabilities

The Company's borrowings and finance lease liabilities include both loans and finance lease debts.

These borrowings and liabilities are tracked in detail by the lender, debtor, loan agreement, type of asset borrowed or leased, and the repayment terms of the borrowings and finance lease liabilities. Borrowings and finance lease liabilities with a repayment term exceeding 12 months from the reporting date are classified as "Long-term borrowings and finance lease liabilities." Borrowings and liabilities due for repayment within the next 12 months from the reporting date are classified as "Short-term borrowings and finance lease liabilities."

4.16. Borrowing cost

Borrowing costs include interest on loans and other costs directly related to borrowings.

Borrowing costs are recognized as expenses in the period incurred, except for borrowing costs directly related to the investment, construction, or production of assets under construction that require a long period (over 12 months) to be ready for intended use or sale, which are included in the asset's value (capitalized) when all conditions specified in Vietnamese Accounting Standard No. 16 - Borrowing Costs are met. For loans specifically for constructing fixed assets, interest is capitalized even if the construction period is 12 months or less.

For general loans used for investment or construction purposes, the amount of borrowing costs capitalized is determined based on the capitalization rate applied to the weighted average accumulated costs incurred for the investment or construction of the asset.

The capitalization rate is calculated based on the weighted average interest rate of loans outstanding during the period, excluding specific loans for forming a particular asset.

4.17. Accrued Expenses

Accrued expenses are recognized based on reasonable estimates of the amounts payable for goods or services that have been used during the year, but for which invoices have not been received or adequate supporting documents are unavailable. This includes interest expenses and other similar costs.

4.18. Payable provisions

Provision for liabilities is recognized only if the following conditions are fullfilled:

- The Company is responsible for current liabilities (legal liability or joint liability) due to consequences of any happened event.
- Possible decrease in economic benefits requires the settlement of liabilities; and
- Provide a reliable estimate of the value of liabilities.

Provision for liabilities is recorded at the best estimate of the amount paid for current liabilities as at the end of the accounting year.

4.19. Revenue recognization

Revenue is recognized when the results of the transaction can be reliably determined, and the Company is likely to receive economic benefits from the transaction.

Revenue from sales is recognized when the following conditions are met:

- The company has transferred the majority of risks and benefits associated with ownership of the products or goods to the buyer;
- The company no longer retains control over the goods as the owner or has control over the goods;
- Revenue can be reliably measured. When a contract allows the buyer to return purchased products under specific conditions, the company can only recognize revenue when those specific conditions

no longer exist and the buyer does not have the right to return the products (except when the customer has the right to exchange goods for other goods or services);

- The company has or will receive economic benefits from the sales transaction;
- Related costs of the sales transaction can be determined.

Revenue from service transactions is recognized when the following conditions are met:

- Revenue is reasonably certain. When the contract allows the buyer to return the purchased service under specific conditions, the Company recognizes revenue only when those specific conditions no longer exist and the buyer does not have the right to return the provided service;
- The Company has received or will receive economic benefits from the service provision transaction;
- The portion of work completed at the reporting date can be determined;
- The costs incurred for the transaction and the costs to complete the service provision can be identified.

Construction Contract Revenue

The construction contract stipulates that the contractor is paid based on the value of the completed work. When the results of the contract execution are reliably determined and confirmed by the client, the revenue and related expenses are recognized in accordance with the portion of work completed and confirmed by the client within the year.

Revenue from Real Estate Sales is recognized when the following conditions are met simultaneously:

- The real estate has been fully completed and handed over to the buyer, and the Company has transferred the risks and benefits associated with the ownership of the real estate to the buyer;
- The Company no longer holds the management rights of the real estate as the owner or control over the real estate;
- Revenue is relatively certain;
- The Company has obtained or will obtain economic benefits from the real estate sale transaction;
- The costs related to the real estate sale transaction can be determined.

Financial Activity Revenue arises from interest on deposits, dividends, profit sharing, and other financial activity revenues.

Other income reflects revenues generated from events or transactions that are separate from the Company's normal business operations, in addition to the revenues mentioned above.

4.20. Taxation

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

Current income tax expenses reflect the corporate income tax payable for the year and any additional corporate income tax payable due to the discovery of immaterial errors from previous years. Current income tax income reflects the amount of corporate income tax payable that is reduced due to the discovery of immaterial errors from previous years.

Deferred income tax expenses reflect the difference between deferred tax assets being realized in the year that are greater than deferred tax assets arising in the year, or deferred tax liabilities arising in the year that are greater than deferred tax liabilities being realized in the year. Deferred tax income reflects the difference between deferred tax assets arising in the year that are greater than deferred tax assets being realized in the year, or deferred tax liabilities being realized in the year that are greater than deferred tax liabilities arising in the year.

Deferred income tax is calculated on the differences between the carrying amount and the tax base of assets or liabilities on the financial statements, as well as on tax losses and unused tax credits. Deferred income tax liabilities must be recognized for all temporary differences, while deferred tax

assets are only recognized when there is certainty of sufficient future taxable income to offset these temporary differences.

Deferred income tax is determined based on the tax rate expected to apply in the year the asset is realized or the liability is settled. Deferred income tax is recognized in the income statement unless it relates to items directly charged to equity, in which case it is also charged directly to equity.

Deferred tax assets and deferred tax liabilities are offset when the Company has the legal right to offset current tax assets against current tax liabilities, and when the deferred tax assets and deferred tax liabilities relate to corporate income tax that is managed by the same tax authority, with the Company intending to settle current income tax on a net basis.

Taxable income may differ from the total pre-tax accounting profit presented in the income statement because taxable income excludes taxable income or deductible expenses from other years (including carryforward losses, if any) and also excludes non-taxable income or non-deductible expenses.

The determination of the Company's income tax is based on current tax regulations. However, these regulations may change over time, and the determination of corporate income tax obligations depends on the audit results from the competent tax authority.

Other taxes are applied in accordance with the current tax laws in Vietnam.

4.21. Financial Tools

Initial Recognition

Financial assets

According to Circular No. 210/2009/TT-BTC dated November 6, 2009, issued by the Ministry of Finance, financial assets are classified appropriately for the purpose of disclosure in financial statements, into financial assets recognized at fair value through profit or loss, loans and receivables, held-to-maturity investments, and financial assets available for sale. The Company determines the classification of these financial assets at the time of initial recognition.

At the time of initial recognition, financial assets are measured at cost plus any directly attributable transaction costs related to the acquisition of those financial assets. The Company's financial assets include cash and cash equivalents, trading securities, held-to-maturity investments, trade receivables, loans receivable, and other receivables.

Financial Liabilities

According to Circular No. 210/2009/TT-BTC dated November 6, 2009, issued by the Ministry of Finance, financial liabilities are classified appropriately for the purpose of disclosure in financial statements, into financial liabilities recognized at fair value through profit or loss and financial liabilities measured at amortized cost. The Company determines the classification of these financial liabilities at the time of initial recognition.

At the time of initial recognition, financial liabilities are measured at cost plus any directly attributable transaction costs related to the issuance of those financial liabilities. The Company's financial liabilities include payables to suppliers, accrued expenses, other payables, loans, and finance leases.

Subsequent Measurement

The value of financial instruments after initial recognition is measured at fair value. In cases where there are no regulations for reassessing the fair value of financial instruments, they are presented at carrying value.

Offsetting Financial Instruments

Financial assets and financial liabilities are offset, and the net amount is presented in the balance sheet only if the Company has a legally enforceable right to offset the recognized amounts and intends to settle on a net basis or to realize the asset and settle the liability simultaneously.

The Company has not disclosed related notes on financial instruments at the end of the accounting period due to Circular 210, as well as the current regulations lacking specific guidance on determining the fair value of financial assets and financial liabilities.

4.22. Related parties

Parties are considered related to the Company if they have the ability to control or significantly influence the Company in making financial and operating policy decisions, or share common key management personnel, or are subject to control by another entity (belonging to the same group).

Individuals who have the direct or indirect right to vote, leading to significant influence over the Company, including close family members of these individuals (parents, spouses, children, siblings).

Key management personnel have the authority and responsibility for planning, managing, and controlling the Company's activities. This includes leaders, management staff of the Company, and close family members of these individuals.

Entities that are directly or indirectly controlled by the individuals mentioned above through significant voting rights or through which those individuals may exert significant influence over the Company, including businesses owned by the Company's executives or major shareholders, and businesses sharing a key management member with the Company.

5. CASH

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	1,521,771,777	385,416,519
Cash in bank	37,561,781,521	5,310,147,025
Cash equivalents	-	30,000,000,000
Total	**39,083,553,298**	**35,695,563,544**

6. SHORT-TERM TRADE ACCOUNTS RECEIVABLES

	31/12/2025	01/01/2025
	VND	VND
Related parties		
ACC Binh Duong Investment and Construction Joint Stock Company	19,418,176,198	-
Receivables from other customers		
Becamex Investment and Industrial Development Group - JSC	13,045,191,058	20,243,817,699
Dai Phong Joint Stock Company	1,001,906,455	1,379,885,007
Nguyen Cat Investment - Construction Company Limited	-	2,832,070,127
Others	3,048,555,929	7,333,621,929
Total	**36,513,829,640**	**31,789,394,762**

7. SHORT-TERM ADVANCES TO SUPPLIERS

	31/12/2025	01/01/2025
	VND	VND
Related parties		
ACC Binh Duong Investment and Construction Joint Stock Company	9,698,591,444	61,236,180,860
Advances to other suppliers	160,327,959	7,256,004
Total	**9,858,919,403**	**61,243,436,864**

8. OTHER RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term	**25,066,466,692**	**-**	**48,457,522,244**	**-**
Employee Advance	13,000,000,000	-	38,500,000	-
Binh Duong Investment and Trade Joint Stock Company (1)	-	-	45,000,000,000	-
Deposit for land lease of lot A26-E at Becamex Binh Phuoc Industrial Park (2)	7,047,767,654	-	-	-
VAT corresponding to the principal of finance lease liabilities	3,636,593,769	-	2,747,351,856	-
Other receivables	1,382,105,269	-	671,670,388	-
Long-term	**14,158,044,539**	**-**	**6,340,755,945**	**-**
Environmental rehabilitation deposit	4,108,234,539	-	3,877,046,945	-
Deposit	10,049,810,000	-	2,463,709,000	-
Total	**39,224,511,231**	**-**	**54,798,278,189**	**-**

(1) Pursuant to the Agreement on the Cancellation of Working Minute No. 01/2025/BBLV/ITC-AHP regarding the termination of Working Minute No. 01/2022/BBLV/ITC-AHP dated 19 December 2022, between the Company and Binh Duong Business and Investment Joint Stock Company ("ITC"), ITC shall refund the Company the amount previously transferred to guarantee the obligations for the proposal and execution of the Investment Cooperation Agreement and the Project Transfer Agreement for the Bilingual Inter-level School located at land lot symbol DV-DT/GD in Ap 4 Thoi Hoa Residential Area, Thoi Hoa Ward, Ho Chi Minh City. Concurrently, ITC has paid the Company an amount of VND 2.7 billion as capital support.

(2) The deposit under the Memorandum of Understanding No. 05/2023/HĐNT dated 19/12/2023 and Appendix No. 01/PLHDNT dated 21 November 2025 with Becamex - Binh Phuoc Infrastructure Development Joint Stock Company for the purpose of leasing lot A26-E with an area of 93,339.7 m² at Becamex Binh Phuoc Industrial Park, Chon Thanh Ward, Dong Nai Province.

9. INVENTORIES

	31/12/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Raw materials	577,730,421	-	264,608,883	-
Tools and supplies	347,308,499	-	569,656,145	-
Work in process (1)	67,364,500,000	-	68,407,479,649	-
Finished goods	12,869,841,148	-	1,710,041,750	-
Merchandises	227,204,652,463	-	71,558,267,876	-
- Real Estate Inventories (2)	*220,156,041,672*	-	*61,142,000,000*	-
- Others	*7,048,610,791*	-	*10,416,267,876*	-
Total	**308,364,032,531**	-	**142,510,054,303**	-

(1) The details of work in process as follows:

	31/12/2025	01/01/2025
	VND	VND
Cost of unfinished stone production	-	534,569,649
Tan Dinh Real Estate Project (*)	67,364,500,000	67,364,500,000
Other projects	-	508,410,000
Total	**67,364,500,000**	**68,407,479,649**

(*) It represents the value of land use rights for certain plots of land acquired by the Company since 2021 in Hoa Loi Ward, Ho Chi Minh City intended for real estate development projects in the future. The land use rights for these plots are mortgaged for bank loans at Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch.

(2) Real Estate Inventory

These comprise land lots located in Thoi Hoa Ward, Ho Chi Minh City, owned by the Company and Nguyen Viet Construction Investment and Trading Joint Stock Company (a subsidiary), as well as 16 houses with completed structural shells built on 16 land lots purchased by the subsidiary from Binh Duong Trade and Development Joint Stock Company are ready for sale. The land use rights of the lots owned by the parent Company are currently being pledged as collateral for loans at the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Tay Ho Branch.

10. PREPAYMENTS

	31/12/2025	01/01/2025
	VND	VND
Short-term	**2,961,846,195**	**1,470,442,389**
Tools and supplies	649,529,168	27,810,000
Repairing fixed assets	1,324,034,748	338,046,417
Insurance costs	936,544,946	1,083,289,675
Others	51,737,333	21,296,297
Long-term	**37,467,340,914**	**31,035,154,492**
Tools and supplies	2,240,296,536	1,519,304,911
Repairing fixed assets	332,468,338	416,523,334
Mineral exploitation license fee	31,717,707,241	25,372,472,932
Others	3,176,868,799	3,726,853,315
Total	**40,429,187,109**	**32,505,596,881**

11. FINANCIAL LEASE ASSETS

	Machinery and Equipments	Total
	VND	VND
COST		
As at 01/01/2025	**67,553,941,214**	**67,553,941,214**
Increase during the year	35,120,524,534	35,120,524,534
As at 31/12/2025	**102,674,465,748**	**102,674,465,748**
ACCUMULATED DEPRECIATION		
As at 01/01/2025	**5,128,613,325**	**5,128,613,325**
Depreciation	8,075,496,129	8,075,496,129
As at 31/12/2025	**13,204,109,454**	**13,204,109,454**
NET BOOK VALUE		
As at 01/01/2025	**62,425,327,889**	**62,425,327,889**
As at 31/12/2025	**89,470,356,294**	**89,470,356,294**

12. INVESTMENT PROPERTIES

	01/01/2025	Increase during the year	Decrease during the year	31/12/2025
	VND	VND	VND	VND
Cost	**8,668,420,969**	-	-	**8,668,420,969**
- Buildings	8,668,420,969	-	-	8,668,420,969
Impairment loss	-	-	-	-
Net book value	**8,668,420,969**	-	-	**8,668,420,969**
- Buildings	8,668,420,969	-	-	8,668,420,969

13. LONG-TERM WORK IN PROGRESS

This is the fair value of the Me Linh New Residential Area Project, which Nguyen Viet Construction Investment and Trading Joint Stock Company (a subsidiary) decided to invest in after successfully winning the auction for a land lot covering 53,197.2 m2. The land is located at Lot No. 1040, Map Sheet No. 30, in Do Thuong Village, Tien Phong Commune, Me Linh District, Hanoi (now Do Thuong Village, Me Linh Commune, Hanoi). The subsidiary is currently completing procedures with competent State authorities to seek investment approval for the Me Linh New Residential Area Project. The project is expected to offer products including terraced houses, shophouses, commercial floor space, commercial apartments, and social housing, with an estimated total investment of VND 1,802 billion.

On December 23, 2025, the Company acquirec 19,184,000 shares, equivalent to an 88% ownership interest in Nguyen Viet Construction Investment and Trading Joint Stock Company from other shareholders for a total cost of VND 383,680,000,000. At the acquisition date, the net assets of Nguyen Viet Construction Investment and Trading JSC primarily consisted of land use right costs associated with the aforementioned Me Linh New Residential Area Project. The Company has recognized the acquisition of Nguyen Viet Construction Investment and Trading JSC as an asset acquisition rather than a business combination. Accordingly, the entire difference between the purchase cost and the fair value of net assets at the acquisition date has been allocated to the value of land use rights and other costs incurred during the development phase of the Me Linh New Residential Area Project, and no goodwill arose from this transaction.

14. TANGIBLE FIXED ASSETS

	Buildings and Structures	Machinery and Equipments	Transportation Vehicles	Management device	Total
	VND	VND	VND	VND	VND
COST					
As at 01/01/2025	**4,915,241,668**	**144,568,536,272**	**14,392,570,754**	**238,015,000**	**164,114,363,694**
Purchasing	-	32,386,439,000	1,354,000,000	-	33,740,439,000
Increase due to business combinations	-	-	2,149,520,000	-	2,149,520,000
Liquidation, disposal	-	(36,305,852,598)	-	-	(36,305,852,598)
Other reduction	(175,842,613)	(4,007,472,768)	(1,465,584,203)	-	(5,648,899,584)
As at 31/12/2025	**4,739,399,055**	**136,641,649,906**	**16,430,506,551**	**238,015,000**	**158,049,570,512**
ACCUMULATED DEPRECIATION					
As at 01/01/2025	**4,915,241,668**	**48,162,812,291**	**8,856,323,776**	**210,972,506**	**62,145,350,241**
Depreciation	-	10,654,441,652	1,211,126,417	18,650,004	11,884,218,073
Increase due to business combinations	-	-	2,149,520,000	-	2,149,520,000
Liquidation, disposal	-	(1,185,328,065)	-	-	(1,185,328,065)
Other reduction	(175,842,613)	(4,007,472,768)	(1,465,584,203)	-	(5,648,899,584)
As at 31/12/2025	**4,739,399,055**	**53,624,453,110**	**10,751,385,990**	**229,622,510**	**69,344,860,665**
NET BOOK VALUE					
As at 01/01/2025	**-**	**96,405,723,981**	**5,536,246,978**	**27,042,494**	**101,969,013,453**
As at 31/12/2025	**-**	**83,017,196,796**	**5,679,120,561**	**8,392,490**	**88,704,709,847**
Cost of tangible fixed assets fully depriciated but still in use	*4,739,399,055*	*4,506,045,454*	*5,727,940,049*	*182,065,000*	*15,155,449,558*
Cost of tangible fixed assets fully depriciated not in use	*-*	*17,133,362,957*	*582,000,000*	*-*	*17,715,362,957*
Residual value of tangible fixed assets mortgaged for bank	*-*	*41,454,060,530*	*-*	*-*	*41,454,060,530*

15. PROVISION FOR DOUBTFUL DEBTS

	31/12/2025				01/01/2025			
	Overdue time	Historical cost	Recoverable amount	Provision	Overdue time	Historical cost	Recoverable amount	Provision
	Year	VND	VND	VND	Year	VND	VND	VND
Trade accounts receivable								
Binh Duong Traffic and Irrigation Construction Joint Stock Company	> 3 year	230,153,496	-	(230,153,496)	> 3 year	230,153,496	-	(230,153,496)
Anh Tuan Bridge Road and Construction Co., Ltd	> 3 year	380,186,540	-	(380,186,540)	> 3 year	380,186,540	-	(380,186,540)
Dai Khoa Construction One Member Co., Ltd	> 3 year	10,701,946	-	(10,701,946)	> 3 year	10,701,946	-	(10,701,946)
Total		**621,041,982**	**-**	**(621,041,982)**		**621,041,982**	**-**	**(621,041,982)**

16. OTHER LONG-TERM INVESTMENTS

	31/12/2025				01/01/2025			
	Ownership Rate	Voting Rate	Historical cost	Provision	Ownership Rate	Voting Rate	Historical cost	Provision
			VND	VND			VND	VND
Binh Duong Investment and Trade Joint Stock Company (*)	9.86%	9.86%	378,200,000,000	-	18.20%	18.20%	697,500,000,000	-
Total			**378,200,000,000**	**-**			**697,500,000,000**	**-**

(*) Represents the Company's capital contribution to Binh Duong Trading and Investment Joint Stock Company. This Company operates in the field of real estate trading. During 2025, the Company transferred 515,000 shares of Binh Duong Business and Investment Joint Stock Company to another investor, resulting in a gain on share transfer of VND 25.75 billion. According to the unaudited financial statements for the fiscal year ended December 31, 2025. Binh Duong Business and Investment Joint Stock Company recorded a profit; therefore, the Company's Board of Management assesses and believes that no impairment loss has arisen from the investment in this company.

17. INVESTMENTS IN ASSOCIATES

	Ownership Rate	Voting Rate	Historical cost	Recognized under the equity method	
				31/12/2025	01/01/2025
			VND	VND	VND
Pho Đa Son Investment and Construction Joint Stock Company	28.00%	28.00%	224,000,000,000	224,000,000,000	224,000,000,000
Nguyen Viet Real Estate Trading and Construction Joint Stock Company	29.00%	29.00%	174,000,000,000	175,765,983,159	-
Total			**398,000,000,000**	**399,765,983,159**	**224,000,000,000**

	Pho Da Son Investment and Construction Joint Stock Company (1)	Nguyen Viet Real Estate Trading and Construction Joint Stock Company (2)	Total
	VND	VND	VND
INVESTMENT VALUE			
Opening Balance	**224,000,000,000**	-	**224,000,000,000**
Investment value during the year	-	174,000,000,000	174,000,000,000
Closing Balance	**224,000,000,000**	**174,000,000,000**	**398,000,000,000**
POST - ACCQUISITION ACCUMULATED PROFITS/LOSSES IN ASSOCIATES			
Opening Balance	-	-	-
Profit from associates	-	1,765,983,159	1,765,983,159
Closing Balance	-	**1,765,983,159**	**1,765,983,159**
CARRYING AMOUNT UNDER THE EQUITY METHOD			
Opening Balance	**224,000,000,000**	-	**224,000,000,000**
Closing Balance	**224,000,000,000**	**175,765,983,159**	**399,765,983,159**

(1) Pho Da Son Investment and Construction Joint Stock Pho Da Son Company has a charter capital of VND 800 billion and operates in the field of real estate investment and trading. According to the audited financial statements for the fiscal year ended December 31, 2025, Pho Da Son Company is currently in the process of completing necessary legal procedures for submission to the competent State authorities for approval of the real estate project for which it acts as the investor.

(2) Nguyen Viet Real Estate Trading and Construction Joint Stock Company has a charter capital of VND 600 billion and operates in the fields of real estate investment and trading, civil and industrial construction, technical infrastructure, and building materials trading... According to the audited financial statements for the fiscal year ended December 31, 2025, Nguyen Viet Real Estate Trading and Construction Joint Stock Company recorded a profit.

18. SHORT-TERM TRADE ACCOUNTS PAYABLE

	31/12/2025		01/01/2025	
	Value	Repayment capability amount	Value	Repayment capability amount
	VND	VND	VND	VND
Related parties				
An Binh Granite Joint Stock Company	1,406,449,440	1,406,449,440	811,248,480	811,248,480
Nguyen Viet Business Real Estate and Construction Joint Stock Company	4,807,916,190	4,807,916,190	9,383,319,200	9,383,319,200
Trade payables				
C BHI Construction Joint Stock Company	2,454,673,263	2,454,673,263	3,835,851,152	3,835,851,152
Binh Nguyen Construction and Trading Company Limited	3,677,838,157	3,677,838,157	2,616,035,455	2,616,035,455
Tam Thai Hoa Trading and Service Company Limited	3,237,214,455	3,237,214,455	2,939,410,852	2,939,410,852
ACG Vietnam Investment Joint Stock Company	1,090,144,463	1,090,144,463	3,009,298,851	3,009,298,851
Thanh Binh Infrastructure Construction Joint Stock Company	56,579,665	56,579,665	5,215,960,815	5,215,960,815
Others	14,844,179,338	14,844,179,338	13,989,141,864	13,989,141,864
Total	**31,574,994,971**	**31,574,994,971**	**41,800,266,669**	**41,800,266,669**

19. TAXES AND AMOUNTS RECEIVABLES/PAYABLE TO STATE BUDGET

	01/01/2025	Payable amount	Paid amount	Increase due to business combinations	31/12/2025
	VND	VND	VND	VND	VND
Value added tax	2,435,857,456	16,687,289,892	16,546,078,234	-	2,577,069,114
Corporate income tax	2,923,269,788	23,533,301,610	15,794,256,373	-	10,662,315,025
Personal income tax	39,843,240	160,131,106	187,560,249	-	12,414,097
Resource Tax	2,356,226,052	18,955,232,634	18,058,137,808	-	3,253,320,878
Property Tax, Land Lease Fees	-	721,156,396	952,370,558	-	(231,214,162)
Environmental Protection Fee	2,767,018,847	9,384,350,429	11,394,923,667	-	756,445,609
Fees, charge and others	-	4,000,000	4,000,000	(1,000,000)	(1,000,000)
Total	**10,522,215,383**	**69,445,462,067**	**62,937,326,889**	**(1,000,000)**	**17,029,350,561**
In which:					
Taxes and receivables from State Budget	-				*232,214,162*
Taxes and amounts payable to State Budget	*10,522,215,383*				*17,261,564,723*

20. SHORT-TERM ADVANCE FROM CUSTOMERS

	31/12/2025	01/01/2025
	VND	VND
Related parties		
ACC Binh Duong Investment and Construction Joint Stock Company	-	1,433,806,904
An Binh Granite Joint Stock Company	14,451,907,809	5,840,192,234
Advance from other customers		
Becamex Binh Phuoc Infrastructure Development	40,545,508,923	16,744,030,919
Others	5,508,792,038	1,077,766,470
Total	**60,506,208,770**	**25,095,796,527**

21. SHORT-TERM ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Accrued interest expense	484,561,311	338,217,938
Others	1,834,868,001	639,375,240
Total	**2,319,429,312**	**977,593,178**

22. OTHER CURRENT PAYABLES

	31/12/2025	01/01/2025
	VND	VND
Remuneration of the Board of Directors and Supervisory Board	242,715,417	-
Dividend payable	36,815,000	36,815,000
Others	490,398,246	455,527,837
Total	**769,928,663**	**492,342,837**

23. LONG-TERM PROVISIONS

	31/12/2025	01/01/2025
	VND	VND
Provision for environmental rehabilitation costs	4,108,234,539	3,877,046,945
Total	**4,108,234,539**	**3,877,046,945**

24. LOANS AND FINANCE LEASE LIABILITIES

	31/12/2025	01/01/2025
	VND	VND
Short	**330,577,584,285**	**312,022,183,965**
Short-term loans (24.1)	304,144,851,281	293,186,683,961
Long-term loans due (24.1)	5,926,000,000	6,998,500,000
Long-term financial lease liabilities due (24.2)	20,506,733,004	11,837,000,004
Long	**30,695,282,736**	**33,286,249,994**
Long-term loans (24.1)	2,108,000,000	8,034,000,000
Long-term financial lease liabilities (24.2)	28,587,282,736	25,252,249,994
Total	**361,272,867,021**	**345,308,433,959**

24.1 Loans

	01/01/2025		During the year		31/12/2025	
	Value	Repayment capability amount	Increase	Decrease	Value	Repayment capability amount
	VND	VND	VND	VND	VND	VND
Shor-term loans	**300,185,183,961**	**300,185,183,961**	**457,721,827,402**	**447,836,160,082**	**310,070,851,281**	**310,070,851,281**
Joint Stock Commercial Bank for Investment and Development of Vietnam (1)	137,572,517,439	137,572,517,439	152,190,543,901	184,132,432,058	105,630,629,282	105,630,629,282
Vietnam Joint Stock Commercial Bank for Industry and Trade (2)	23,283,209,081	23,283,209,081	53,854,714,261	55,020,243,667	22,117,679,675	22,117,679,675
Joint Stock Commercial Bank for Foreign Trade of Vietnam	39,046,444,045	39,046,444,045	-	39,046,444,045	-	-
Indovina Bank Limited (3)	93,284,513,396	93,284,513,396	161,377,210,723	162,638,540,312	92,023,183,807	92,023,183,807
Asia Commercial Joint Stock Bank (4)	-	-	84,373,358,517	-	84,373,358,517	84,373,358,517
Long-term loans due						
Vietnam Joint Stock Commercial Bank for Industry and Trade (5)	6,998,500,000	6,998,500,000	5,926,000,000	6,998,500,000	5,926,000,000	5,926,000,000
Long-term loan	**8,034,000,000**	**8,034,000,000**	-	**5,926,000,000**	**2,108,000,000**	**2,108,000,000**
Vietnam Joint Stock Commercial Bank for Industry and Trade (5)	8,034,000,000	8,034,000,000	-	5,926,000,000	2,108,000,000	2,108,000,000
Total	**308,219,183,961**	**308,219,183,961**	**457,721,827,402**	**453,762,160,082**	**312,178,851,281**	**312,178,851,281**

Detailed information on bank loans

	Bank	Contract Number	Credit Limit (billion VND)	Purpose	Loan Term	Collateral Assets
(1)	Joint Stock Commercial Bank for Investment and Development - Tay Ho Branch	01/2025/2615346/HĐTD dated 28/04/2025	150	Supplement working capital for production and business activities	Loan term according to specific contract	The collateral consists of land use rights over land plots located in Thoi Hoa Ward, Ho Chi Minh City, which the Company acquired through a transfer from an individual
(2)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch	Contract no 3017417301/2023-HĐCVHM/NHCT680-AHP dated 18/01/2024 and the amended and supplementary text dated 3 January 2025	40	Supplement working capital for production and business activities	Loan term according to promissory note, not exceeding 9 months	Mortgage contract of land use rights No. 01.3017417301/2021/HĐBĐ/NHCT680-AHP dated 22/12/2021; Mortgage contract of real estate No. 01.3017417301/2021/HĐBĐ/NHCT680-AHP dated 29/06/2021; Mortgage contract of real estate No. 01.3017417301/2021/HĐBĐ/NHCT680-AHP dated 03/07/2021
(3)	INDOVINA Limited Liability Bank - Phu My Hung Branch	096/0424/CLr/6392576 dated 26/04/2024	100	Supplement working capital for production and business activities	Loan term according to promissory note, not exceeding 9 months	The collateral consists of land use rights over land plots located in Thoi Hoa Ward, Ho Chi Minh City owned by a third party
(4)	Asia Commercial Bank – Phan Dinh Phung Branch	PDP.DN.6523.090525 dated 29/05/2025	99.7	Supplement working capital for production and business activities	Loan term according to promissory note, not exceeding 10 months	The collateral consists of land use rights over land plots located in Chanh Hiep Ward, Ho Chi Minh City owned by a third party

Detailed information on bank loans (continued)

	Bank	Contract Number	Credit Limit (billion VND)	Purpose	Loan Term	Collateral Assets
(5)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch	01.3017417301/2021-HĐCVCT/NHCT680-AHP dated 30/06/2021	3.454	Purchase of machinery and equipment	48 months	Mortgage contract No. 02.3017417301/2021-HĐBĐ/NHCT680-AHP dated 29/06/2021
		02.3017417301/2021-HĐCVCT/NHCT680-AHP dated 17/08/2021	2.035	Purchase of machinery and equipment	48 months	Mortgage contract No. 02.3017417301/2021-HĐBĐ/NHCT680-AHP dated 30/07/2021
		03.3017417301/2021-HĐCVCT/NHCT680-AHP dated 31/12/2021	1.454	Purchase of machinery and equipment	48 months	Mortgage contract No. 03.3017417301/2021-HĐBĐ/NHCT680-AHP dated 31/12/2021
		04.3017417301/2022-HĐCVCT/NHCT680-AHP dated 28/12/2022	16.450	Purchase of machinery and equipment	48 months	Mortgage contract for assets No. 02.3017417301/2022/NTCT680-AHP MMTB dated 28/12/2022
		01.3017417301/2023-HĐCVDADT/NHCT680-AHP dated 27/02/2023	26.500	Purchase of machinery and equipment	60 months	Mortgage contract No. 01.3017417301/2023-HĐBĐ/NHCT680-AHP MMTB dated 27/02/2023

Repayment schedule of long-term loans

	31/12/2025	01/01/2025
	VND	VND
Less than 1 year	5,926,000,000	6,998,500,000
More than 1 year to 5 years	2,108,000,000	8,034,000,000
Total	**8,034,000,000**	**15,032,500,000**

24.2 Finance lease liabilities

	01/01/2025		During the year		31/12/2025	
	Value	Repayment capability amount	Increase	Decrease	Value	Repayment capability amount
	VND	VND	VND	VND	VND	VND
Short-term	**11,837,000,004**	**11,837,000,004**	**20,506,733,004**	**11,837,000,004**	**20,506,733,004**	**20,506,733,004**
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch (1)	11,837,000,004	11,837,000,004	11,837,000,004	11,837,000,004	11,837,000,004	11,837,000,004
Vietnam International Leasing Company Limited (2)	-	-	8,669,733,000	-	8,669,733,000	8,669,733,000
Long-term	**25,252,249,994**	**25,252,249,994**	**30,344,065,496**	**27,009,032,754**	**28,587,282,736**	**28,587,282,736**
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch (1)	25,252,249,994	25,252,249,994	-	11,837,000,004	13,415,249,990	13,415,249,990
Vietnam International Leasing Company Limited (2)	-	-	30,344,065,496	15,172,032,750	15,172,032,746	15,172,032,746
Total	**37,089,249,998**	**37,089,249,998**	**50,850,798,500**	**38,846,032,758**	**49,094,015,740**	**49,094,015,740**

Detailed information on Finance lease liabilites

No.	Unit	Contract number	Balance as at 31/12/2025	Rate	Purpose	Term
			VND			
(1)	Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch	102/2023/CN.MN-CTTC dated 19/09/2023	10,127,250,000	9.50%	Leasing a stone crushing line with a capacity of 400 tons per hour	48 months
		30/2024/CN.MN-CTTC dated 04/06/2024	15,124,999,994	9.50%	Leasing a stone crushing line with a capacity of 400 tons per hour	48 months
(2)	Vietnam International Financial Leasing Company Limited	2025-00084-000 dated 27/03/2025	23,841,765,746	6.00%	Leasing a stone crushing line with a capacity of 400 tons per hour	42 months
	Total		**49,094,015,740**			

Repayment schedule of Finance lease liabilities

	31/12/2025	01/01/2025
	VND	VND
Less than 1 year	20,506,733 004	11,837,000,004
More than 1 year to 5 years	28,587,282 736	25,252,249,994
Total	**49,094,015,740**	**37,089,249,998**

25. OWNER'S EQUITY

Table of Changes in Owner's Equity

	Owner's equity	Share premium	Investment and development fund	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND
As at 01/01/2024	**1,049,999,780,000**	**(1,370,600,000)**	**12,926,344,094**	**106,648,984,653**	-	**1,168,204,508,747**
Profit for the year	-	-	-	48,543,083,451	-	48,543,083,451
Distribution for Bonus and Welfare Fund	-	-	-	(526,677,074)	-	(526,677,074)
Distribution for Remuneration of the Board of Directors and Supervisory Board	-	-	-	(263,338,537)	-	(263,338,537)
As at 01/01/2025	**1,049,999,780,000**	**(1,370,600,000)**	**12,926,344,094**	**154,402,052,493**	-	**1,215,957,576,587**
Non-controlling interest as of the acquisition date	-	-	-	-	65,112,081,810	65,112,081,810
Non-controlling interests' additional capital contribution after the acquisition date	-	-	-	-	20,400,000,000	20,400,000,000
Profit for the year	-	-	-	95,847,104,292	-	95,847,104,292
Distribution for Bonus and Welfare Fund (*)	-	-	-	(485,430,835)	-	(485,430,835)
Distribution for Remuneration of the Board of Directors and Supervisory Board (*)	-	-	-	(242,715,417)	-	(242,715,417)
As at 31/12/2025	**1,049,999,780,000**	**(1,370,600,000)**	**12,926,344,094**	**249,521,010,533**	**85,512,081,810**	**1,396,588,616,437**

(*) The Company distributes profits according to Resolution No. 01/2025/NQ-DHDCD of the 2025 Annual General Meeting of Shareholders dated 29 April 2025, including an appropriation of VND 485,430,835 for the Bonus and welfare fund and VND 242,715,417 for remuneration of the Board of Directors, Supervisory Board, and Secretariat.

Details of the Company's major shareholders

	31/12/2025			01/01/2025		
	Number of Shares	Value (VND)	Proportion	Number of Shares	Value (VND)	Proportion
Ms Nguyen Thi Kim Thanh	25,437,707	254,377,070,000	24.23%	25,437,707	254,377,070,000	24.23%
Mr Nguyen Hai Dang	13,316,200	133,162,000,000	12.68%	13,227,500	132,275,000,000	12.60%
Mr Nguyen Cong Han	11,020,250	110,202,500,000	10.50%	-	-	-
Mr Do Manh Cuong	8,377,500	83,775,000,000	7.98%	-	-	-
Mr Dao Quang Linh	5,251,400	52,514,000,000	5.00%	5,251,400	52,514,000,000	5.00%
ACC Binh Duong Investment and Construction Joint Stock Company	4,479,600	44,796,000,000	4.27%	4,479,600	44,796,000,000	4.27%
Others	37,117,321	371,173,210,000	35.35%	56,603,771	566,037,710,000	53.91%
Total	**104,999,978**	**1,049,999,780,000**	**100.00%**	**104,999,978**	**1,049,999,780,000**	**100.00%**

Transactions Related to Capital with Owners and Dividend Distribution:

	Year 2025	Year 2024
	VND	VND
Owner's equity		
- Opening balance	1,049,999,780,000	1,049,999,780,000
- Increase during the year	-	-
- Decrease during the year	-	-
- Closing balance	1,049,999,780,000	1,049,999,780,000
Declared dividend, earning	-	-

Shares:

	31/12/2025	01/01/2025
Authorised shares	**104,999,978**	**104,999,978**
Issued shares	**104,999,978**	**104,999,978**
- Common shares	*104,999,978*	*104,999,978*
Repurchased shares (Treasury shares)	-	-
Outstanding shares	**104,999,978**	**104,999,978**
- Common shares	*104,999,978*	*104,999,978*
Par value of an outstanding share (VND/share)	**10,000**	**10,000**

26. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Year 2025	Year 2024
	VND	VND
Revenue from finished products and goods	596,513,358,323	493,558,097,069
Revenue from construction contract	20,385,298,555	40,474,997,713
Revenue from service rendered	-	1,036,363,632
Total	**616,898,656,878**	**535,069,458,414**

Revenue from related parties

	Year 2025	Year 2024
	VND	VND
An Binh Granite Joint Stock Company	11,508,158,187	56,147,592,878
ACC Binh Duong Investment and Construction Joint Stock Company	376,560,167,036	349,551,411,046
Total	**388,068,325,223**	**405,699,003,924**

27. COST OF SALES

	Year 2025	Year 2024
	VND	VND
Cost of finished products and goods sold	466,253,841,043	427,270,711,138
Cost of construction contract	19,400,743,940	29,756,196,527
Total	**485,654,584,983**	**457,026,907,665**

28. FINANCIAL INCOME

	Year 2025	Year 2024
	VND	VND
Interest on bank	32,157,006	77,649,739
Interest from loan agreements	9,459,694,000	27,316,352,000
Profit from the transfer of shares (*)	25,750,000,000	-
Others	533,139,104	-
Total	**35,774,990,110**	**27,394,001,739**

(*) In 2025, the Company transferred 515,000 shares of Binh Duong Investment and Trade Joint Stock Company to other investors, resulting in a gain on share transfer of VND 25.75 billion. The share transfer price was mutually agreed upon by the parties based on a full understanding of market information and reference to prices determined by a valuation firm.

29. FINANCIAL EXPENSES

	Year 2025	Year 2024
	VND	VND
Interest expense	26,395,739,110	22,789,885,758
Costs from share transfer transactions (*)	600,000,000	-
Total	**26,995,739,110**	**22,789,885,758**

(*) Refer to Note 28.

30. SELLING EXPENSES AND ADMINISTRATION EXPENSES

	Year 2025	Year 2024
	VND	VND
Selling expenses	**11,375,796,068**	**10,086,614,005**
Transportation and loading expense	11,293,351,668	10,032,546,205
Other expenses	82,444,400	54,067,800
Administrative expenses	**14,382,616,138**	**11,777,069,966**
Staff expenses	8,447,728,230	7,631,113,080
Depreciation expense	395,869,211	453,528,542
Tax, fee	4,000,000	4,000,000
Outsourced expense	3,062,016,191	2,133,095,985
Other expenses	2,473,002,506	1,555,332,359
Total	**25,758,412,206**	**21,863,683,971**

31. OTHER INCOME

	Year 2025	Year 2024
	VND	VND
Penalty for breach of contract	700,000,000	-
Collecting electricity bills from households	646,038,099	586,667,177
Receive financial support due to cancellation of cooperation agreement (*)	2,700,000,000	-
Gain on disposal of fixed asset	-	152,226,250
Others	1,597,363	95,494,827
Total	**4,047,635,462**	**834,388,254**

(*) Refer to item (1) in Note 8.

32. OTHER EXPENSES

	Year 2025	Year 2024
	VND	VND
Electricity bills paid on behalf of households	646,038,099	586,667,177
Others	52,085,309	281,479,618
Total	**698,123,408**	**868,146,795**

33. PRODUCTION AND BUSINESS COST BY NATURE

	Year 2025	Year 2024
	VND	VND
Material and consumables cost	35,763,409,901	32,168,683,978
Labor cost	17,996,096,202	17,004,975,429
Depreciation	19,959,714,202	14,865,701,998
Outsourced expense	71,484,912,198	62,210,049,430
Other expenses	39,586,598,583	25,427,444,775
Total	**184,790,731,086**	**151,676,855,610**

34. CURRENT INCOME TAX EXPENSE

	Year 2025	Year 2024
	VND	VND
Parent Company	23,533,301,610	12,206,140,767
Subsidiary company	-	-
Total	**23,533,301,610**	**12,206,140,767**

Corporate income tax expense at the parent Company:

	Year 2025	Year 2024
	VND	VND
Accounting Profit before CIT of the parent company	**117,614,422,743**	**60,749,224,218**
Adjustment for taxable income		
- Minus: Non-taxable income	-	-
- Add: Undeductible expense	52,085,309	281,479,618
Taxable income	**117,666,508,052**	**61,030,703,836**
Tax rate	20%	20%
Total current corporate income tax expenses	**23,533,301,610**	**12,206,140,767**

35. EARNING PER SHARE

	Year 2025	Year 2024
	VND	VND
Profit allocated to common shareholders	**95,847,104,292**	**48,543,083,451**
Welfare and bonus fund	-	(728,146,252)
Profit to calculate earning per shares	**95,847,104,292**	**47,814,937,199**
Weighted average number of common shares during the year	104,999,978	104,999,978
Earning per share	**913**	**455**

As at 31/12/2025, the Company has not yet distributed its 2025 profit. Accordingly, earning per share for 2025 may be adjusted, depending on the allocation of the Company's funds from after-tax profit, as approved at the Annual General Meeting of Shareholders. Earning per share for 2024 has been restated due to the impact of the 2024 profit distribution, as per Resolution No. 01/2025/NQ-DHDCD dated 29/04/2025 of the Annual General Meeting of Shareholders.

36. INFORMATION TO RELATED PARTIES

The Company has related parties including:

Related parties	Relationship
Pho Đa Son Investment and Construction Joint Stock Company	Associated Company
Nguyen Viet Real Estate Trading and Construction Joint Stock Company	Associated Company (as of 19 February 2025)
ACC Binh Duong Investment and Construction Joint Stock Company	The Chairman of the Company is the Chairman of the Board of Directors of this Company
An Binh Granite Joint Stock Company	The member of Board of Director of the Company is Deputy General Director of this Company
Ms Nguyen Thi Kim Thanh	Major shareholder owns 24.23% of charter capital
Mr Nguyen Hai Dang	Major shareholder owns 12.68% of charter capital
Mr Nguyen Cong Han	Major shareholder owns 10.5% of charter capital

In addition to the transactions and balances with related parties presented in other notes of this financial report, the Company had transactions with related parties during the year as follows:

Transactions with related parties

	Year 2025	Year 2024
	VND	VND
Purchases		
ACC Binh Duong Investment and Construction Joint Stock Company	16,740,235,492	17,941,679,555
An Binh Granite Joint Stock Company	4,256,776,000	3,578,550,250
Nguyen Viet Real Estate Trading and Construction Joint Stock Company	273,156,973,200	Had not been a related party
Purchase of machinery and equipment		
Nguyen Viet Real Estate Trading and Construction Joint Stock Company	17,660,000,000	Had not been a related party
Collect electricity bills		
An Binh Granite Joint Stock Company	304,917,050	195,449,580

Income of the Board of Directors and the Management

Name	Position	Year 2025	Year 2024
		VND	VND
Mr Ngo Anh Quan	Chairman	-	59,000,000
Mr Nguyen Bao Long	Member, General Director (dismissed on 05/12/2025)	441,017,267	510,448,000
Mr Pham Huy Hau	Member (appointed on 27/11/2025) General Director (appointed on 05/12/2025)	-	-
Ms Nguyen Thi Thuy Van	Member	140,000,000	197,100,000
Ms Nguyen Thi Loan	Member	-	47,100,000
Mr Ha Dinh Hung	Member	-	10,500,000
Mr. Nguyen Minh Chi	Deputy General Director (appointed on 21/05/2025)	251,779,671	-
Total		**832,796,938**	**824,148,000**

Remuneration of the Supervisory Board:

Name	Position	Year 2025 VND	Year 2024 VND
Mr Hoang Van Anh	Head of Supervisory Board	-	47,100,000
Mr Pham Huy Hau	Member Supervisory Board (dismissed on 27/11/2025)	-	31,000,000
Mr Huynh Dang Khoa	Member Supervisory Board	-	31,000,000
Mr Phan Phuc Hai	Member Supervisory Board (appointed on 27/11/2025)	-	-
Total		-	**109,100,000**

37. SUBSEQUENT EVENTS

There are no significant subsequent events affect the financial situation and operations of the Company that require adjustment or presentation in the consolidated financial statements for the year ended 31 December 2025.

38. COMPARATIVE FIGURES

The comparative figures are the figures on the audited separate financial statements for the year ended 31 December 2024.

Ho Chi Minh City, 09 March 2026

Preparer	Chief Accountant	Deputy General Director
Ung Thi Mo	Dao Huynh Kim	Nguyen Minh Chi

anviet
Certified Public Accountants

An Viet Auditing Company Limited
Level 12, 167 Building, Bui Thi Xuan Street, Hai Ba Trung Ward, Hanoi
T (84-24) 6278 2904 E anviet@anvietcpa.com W anvietcpa.com

No: 141 /2026/CV-AVI *Ha Noi, 27 August 2026*

Attention: Eastern AHP Minerals Joint Stock Company

According to Official Letter No. 30/2026/AHP-CV dated 27 August 2026 issued by Eastern AHP Mineral Joint Stock Company regarding the correction and supplementation of certain information in the audited separate financial statements and consolidated financial statements for the year ended 31 December 2025 of the Company, we confirm the Company's corrections and supplementations of information, with details as follows:

1. The separate financial statements for the year ended 31 December 2025 attached to Independent Audit Report No. 61/2026/BCKT-AVI-TC1 dated 09 March 2026.

1.1. Supplementation of information in Note 11 - Inventories (Page 19):

As at 31 December 2025, the Board of Management evaluated that the net realizable value of inventories was not lower than their cost; therefore, no allowance for decline in value of inventories was required at this date.

Reason for information supplementation: To provide additional disclosure on the basis for not recognizing a allowance for decline in value of inventories.

1.2. Supplementation of information in Note 33 - Information to Related parties (Page 34):

Addition of related party:

Related party	Relationship
My Phuoc Hospital Joint Stock Company	Related party of internal persons of the Company (Mr. Pham Huy Hau and Ms. Nguyen Thi Thuy Van)

Balances with related party

	31/12/2025	01/01/2025
	VND	VND
Short-term trade payables		
My Phuoc Hospital Joint Stock Company	38,384,000	-

Transactions with related party

	Year 2025	Year 2024
	VND	VND
Purchases		
My Phuoc Hospital Joint Stock Company	38,384,000	31,592,000

Reason for information supplementation: Supplementary disclosure on balances and transactions with related party.

2. The consolidated financial statements for the year ended 31 December 2025 attached to Independent Audit Report No. 62/2026/BCKT-AVI-TC1 dated 09 March 2026.

2.1. Correction of Code 200, 240, 241, 270, 400, 410, 429, and 440 in the consolidated balance sheet (Pages 04 and 05):

Information previously presented in the issued consolidated balance sheet:

	ITEMS	Codes	Notes	31/12/2025	01/01/2025
				VND	VND
B -	**NON-CURRENT ASSETS**	**200**		**1,451,763,822,416**	**1,131,938,672,748**
IV.	**Long-term assets in progress**	**240**		**435,235,950,057**	-
1.	Long-term work in progress	241	13	435,235,950,057	-
	TOTAL ASSETS	**270**		**1,877,563,254,209**	**1,646,524,044,872**
D -	**EQUITY**	**400**		**1,396,588,616,437**	**1,215,957,576,587**
I.	**Owner's equity**	**410**	25	**1,396,588,616,437**	**1,215,957,576,587**
5.	Non-controlling interests	429		85,512,081,810	-
	TOTAL RESOURCES	**440**		**1,877,563,254,209**	**1,646,524,044,872**

Corrected information restated in the consolidated balance sheet:

	ITEMS	Codes	Notes	31/12/2025	01/01/2025
				VND	VND
B -	**NON-CURRENT ASSETS**	**200**		**1,438,971,740,606**	**1,131,938,672,748**
IV.	**Long-term assets in progress**	**240**		**422,443,868,247**	-
1.	Long-term work in progress	241	13	422,443,868,247	-
	TOTAL ASSETS	**270**		**1,864,771,172,399**	**1,646,524,044,872**
D -	**EQUITY**	**400**		**1,383,796,534,627**	**1,215,957,576,587**
I.	**Owner's equity**	**410**	25	**1,383,796,534,627**	**1,215,957,576,587**
5.	Non-controlling interests	429		72,720,000,000	-
	TOTAL RESOURCES	**440**		**1,864,771,172,399**	**1,646,524,044,872**

Reason for correction: Details are set out in Section 2.4 below.

2.2. Supplementation of information in Note 9 - Inventories (Page 19):

As at 31 December 2025, the Board of Management of the Company and Nguyen Viet Construction Investment and Trading Joint Stock Company (the subsidiary) evaluated that the net realizable value of inventories at both companies was not lower than their cost; therefore, no provision for decline in value of inventories was required at this date.

Reason for information supplementation: To provide additional disclosure on the basis for not recognizing a allowance for decline in value of inventories at the Company and its subsidiary.

2.3. Correction of Note 13 - Long-term work in progress (Page 20):

Information previously presented in Note 13 - Long-term work in progress:

This is the fair value of the Me Linh New Residential Area Project, which Nguyen Viet Construction Investment and Trading Joint Stock Company (a subsidiary) decided to invest in after successfully winning the auction for a land lot covering 53,197.2 m2. The land is located at Lot No. 1040, Map Sheet No. 30, in Do Thuong Village, Tien Phong Commune, Me Linh District, Hanoi (now Do Thuong Village, Me Linh Commune, Hanoi). The subsidiary is currently completing procedures with competent State authorities to seek investment approval for the Me Linh New Residential Area Project.. The project is expected to offer products including terraced houses, shophouses, commercial floor space, commercial apartments, and social housing, with an estimated total investment of VND 1,802 billion.

On December 23, 2025, the Company acquired 19,184,000 shares, equivalent to an 88% ownership interest in Nguyen Viet Construction Investment and Trading Joint Stock Company from other shareholders for a total cost of VND 383,680,000,000. At the acquisition date, the net assets of Nguyen Viet Construction Investment and Trading JSC primarily consisted of land use right costs associated with the aforementioned Me Linh New Residential Area Project. The Company has recognized the acquisition of Nguyen Viet Construction Investment and Trading JSC as an asset acquisition rather than a business combination. Accordingly, the entire difference between the purchase cost and the fair value of net assets at the acquisition date has been allocated to the value of land use rights and other costs incurred during the development phase of the Me Linh New Residential Area Project, and no goodwill arose from this transaction.

Restated information clarifying the content disclosed in Note 13 - Long-term work in progress:

Includes the land use rights value, the purchase price of Nguyen Viet Construction Investment and Trading Joint Stock Company - a subsidiary (Nguyen Viet Investment Company) allocated as part of the project acquisition cost, and other related expenses of the Me Linh New Residential Area Project. The project covers an area of 53,197.2 m² at land lot No. 1040, map sheet No. 30, located in Do Thuong Hamlet, Tien Phong Commune, Me Linh District, Hanoi City (currently Do Thuong Hamlet, Me Linh Commune, Hanoi City), with Nguyen Viet Investment Company acting as the developer. Nguyen Viet Investment Company is currently carrying out procedures to submit to competent State authorities for approval of the Me Linh New Residential Area Project investment. The project will offer products including adjacent townhouses, adjacent shophouses, commercial center floor areas, commercial apartments, and social housing, with an estimated total investment of VND 1,802 billion.

On 23 December 2025, the Company acquired 19,184,000 shares, equivalent to 88% of the charter capital of Nguyen Viet Investment Company, from other shareholders for a total purchase consideration of VND 383,680,000,000. At the acquisition date, the net asset value of Nguyen Viet Investment Company mainly comprised the land use rights cost at the aforementioned Me Linh New Residential Area Project. The Company accounted for the acquisition of Nguyen Viet Investment Company as an asset acquisition rather than a business combination. Accordingly, the Company allocated the acquisition cost of Nguyen Viet Investment Company to the land use rights value and related costs incurred during the preparation phase of the Me Linh New Residential Area Project. The non-controlling interest was also recognized at the corresponding value of the acquired assets.

Reason for information correction: To present in more detail the share acquisition transaction of Nguyen Viet Investment Company from other shareholders.

2.4. Correction of Note 25 - Owners' equity (Page 31):

Information previously presented in Note 25 - Owners' equity:

	Owner's equity	Share premium	Investment and development fund	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND
As at 01/01/2024	**1,049,999,780,000**	**(1,370,600,000)**	**12,926,344,094**	**106,648,984,653**	**-**	**1,168,204,508,747**
Profit for the year	-	-	-	48,543,083,451	-	48,543,083,451
Distribution for Bonus and Welfare Fund	-	-	-	(526,677,074)	-	(526,677,074)
Distribution for Remuneration of the Board of Directors and Supervisory Board	-	-	-	(263,338,537)	-	(263,338,537)
As at 01/01/2025	**1,049,999,780,000**	**(1,370,600,000)**	**12,926,344,094**	**154,402,052,493**	**-**	**1,215,957,576,587**
Non-controlling interest as of the acquisition date	-	-	-	-	65,112,081,810	65,112,081,810
Non-controlling interests' additional capital contribution after the acquisition date	-	-	-	-	20,400,000,000	20,400,000,000
Profit for the year	-	-	-	95,847,104,292	-	95,847,104,292
Distribution for Bonus and Welfare Fund (*)	-	-	-	(485,430,835)	-	(485,430,835)
Distribution for Remuneration of the Board of Directors and Supervisory Board (*)	-	-	-	(242,715,417)	-	(242,715,417)
As at 31/12/2025	**1,049,999,780,000**	**(1,370,600,000)**	**12,926,344,094**	**249,521,010,533**	**85,512,081,810**	**1,396,588,616,437**

Corrected information restated in Note 25 - Owners' equity:

	Owner's equity	Share premium	Investment and development fund	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND
As at 01/01/2024	**1,049,999,780,000**	**(1,370,600,000)**	**12,926,344,094**	**106,648,984,653**	**-**	**1,168,204,508,747**
Profit for the year	-	-	-	48,543,083,451	-	48,543,083,451
Distribution for Bonus and Welfare Fund	-	-	-	(526,677,074)	-	(526,677,074)
Distribution for Remuneration of the Board of Directors and Supervisory Board	-	-	-	(263,338,537)	-	(263,338,537)
As at 01/01/2025	**1,049,999,780,000**	**(1,370,600,000)**	**12,926,344,094**	**154,402,052,493**	**-**	**1,215,957,576,587**
Non-controlling interest as of the acquisition date	-	-	-	-	52,320,000,000	52,320,000,000
Non-controlling interests' additional capital contribution after the acquisition date	-	-	-	-	20,400,000,000	20,400,000,000
Profit for the year	-	-	-	95,847,104,292	-	95,847,104,292
Distribution for Bonus and Welfare Fund (*)	-	-	-	(485,430,835)	-	(485,430,835)
Distribution for Remuneration of the Board of Directors and Supervisory Board (*)	-	-	-	(242,715,417)	-	(242,715,417)
As at 31/12/2025	**1,049,999,780,000**	**(1,370,600,000)**	**12,926,344,094**	**249,521,010,533**	**72,720,000,000**	**1,383,796,534,627**

Reason for correction: In the previously issued consolidated financial statements for the financial year ended 31 December 2025, the Company recognized the non-controlling interest at the acquisition date based on the reference value from a valuation certificate issued by a valuation firm. Currently, the Company has reevaluated and redetermined the non-controlling interest as at the date the Company acquired the shares of Nguyen Viet Investment Company based on the purchase price successfully acquired from other shareholders.

2.5. Supplementation of information in Note 36 - Information to Related parties (Page 36):

Addition of related party:

Related party	Relationship
My Phuoc Hospital Joint Stock Company	Related party of internal persons of the Company (Mr. Pham Huy Hau and Ms. Nguyen Thi Thuy Van)

Balances with related party

	31/12/2025 VND	01/01/2025 VND
Short-term trade payables		
My Phuoc Hospital Joint Stock Company	38,384,000	-

Transactions with related party

	Year 2025 VND	Year 2024 VND
Purchases		
My Phuoc Hospital Joint Stock Company	38,384,000	31,592,000

Reason for information supplementation: Supplementary disclosure on balances and transactions with related party.

2.6. Addition of Note 39 - Segment reporting:

All business activities of the Company during the year were conducted within the territory of Vietnam. The principal business activity of the Company is the production and trading of finished goods and building materials, while other business activities account for an insignificant proportion of the Company's operations. Revenue and cost of sales from these business activities are presented in Note 26 and Note 27 to the consolidated financial statements. Accordingly, the Board of Management assessed and believes that the decision not to prepare and present segment reports by business line and geographical region in the consolidated financial statements for the year ended 31 December 2025 is in compliance with Vietnamese Accounting Standard No. 28 - Segment Reporting and appropriate to the Company's current business operations.

Reason for addition: To supplement the disclosure on segment reporting in the audited consolidated financial statements in accordance with Vietnamese Accounting Standard No. 28 - Segment Reporting.

This correction notice constitutes an integral part of and should be read in conjunction with the separate financial statements for the year ended 31 December 2025, accompanied by the Independent Auditor's Report No. 61/2026/BCKT-AVI-TC1 issued on 09 March 2026, and the consolidated financial statements for the year ended 31 December 2025, accompanied by the Independent Auditor's Report No. 62/2026/BCKT-AVI-TC1 issued on 09 March 2026.

Yours faithfully,

Recipients:
- *As above*
- *Filed AVI*

ANVIET AUDITING COMPANY LIMITED
Deputy General Director

CÔNG TY TRÁCH NHIỆM HỮU HẠN KIỂM TOÁN AN VIỆT

Doan Thu Hang