

OFFICE OF DONG ANH LICOGI MECHANICAL JOINT STOCK COMPANY
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

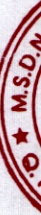


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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Dong Anh LICOGI Mechanical JSC ("the Company") presents this report together with the Office of Company's financial statements for the year ended 31 December 2025.

THE BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND SUPERVISORY BOARD

The members of the Board of Management, Board of General Directors and Board of Supervisory during the year and at the date of this report are as follows:

The Board of Management

1. Mr. Cao Truong Thu	Chairman
2. Mr. Nguyen Danh Quan	Vice Chairman
3. Mr. Pham Viet Thang	Member
4. Mrs. Do Thi Hieu	Member
5. Mr. La Quy Duan	Member

The Board of General Directors

1. Mr. La Quy Duan	General Director
2. Mr. Pham Viet Long	Deputy General Director cum Director of Sales & Marketing
3. Mr. Nguyen Minh Ngoc	Director of Casting Production
4. Mr. Nguyen Tuan Cuong	Director of Steel Structure Production
5. Mr. Thai Hong Khanh	Aluminum Production Manager
6. Mrs. Hoang Thi Kim Lien	Chief accountant - Head of Finance and Accounting Department (Appointed on 01 June 2025)

The Board of Supervisory

1. Mr. Nguyen Anh Dung	Head of the Supervisory Board
2. Mr. Hoang Nhu Thai	Member
3. Mrs. Le Thi Thanh Noi	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the date of this report is Mr. La Quy Duan - General Director.

THE BOARD OF GENERAL DIRECTORS' STATEMENT OF RESPONSIBILITY

The Board of General Directors of the Company is responsible for preparing the financial statements of each year, which give a true and fair view of the financial position of the Company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these combined financial statements, The Board of General Directors is required to:


- 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an internal control system effectively for the purpose of properly preparing the financial statements to minimize risks and frauds.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

THE BOARD OF GENERAL DIRECTORS' STATEMENT OF RESPONSIBILITY (CONTINUED)

The Board of General Directors 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, accounting regime and legal regulations relating to financial statement preparation and presentation. The Board of General Directors 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 General Directors confirms that the Company has complied with the above requirements in preparing these financial statements.

For and on behalf of the Board of General Directors, 



La Quy Đuan
General Director
Hanoi, 09 March 2026

No. 030901/2026/BCKT-iCPA

INDEPENDENT AUDITORS' REPORT

**To: Shareholders, the Board of Directors and Board of General Directors
Dong Anh LICOGI Mechanical Joint Stock Company**

We have audited the accompanying financial statements of the Office of Dong Anh LICOGI Mechanical JSC (the "Company"), prepared on 09 March 2026 as set out from page 6 to page 36, which comprise the Balance sheet as at 31 December 2025, and the Income Statement and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

The Board of General Director' Responsibility

The Board of General Directors is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting 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 amounts and disclosures in the financial statements. The procedures selected 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.

Auditor's opinion

In our opinion, the financial statements give a true and fair view, in all material respects of the financial position of the Company's Office as at 31 December 2025, as well as the results of its operations and cash flows for the year then ended as at 31 December 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and other legal requirements relating to the preparation and presentation of financial statements.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Other matter

The financial statements for the fiscal year ended December 31, 2025, of the Office of Dong Anh LICOGI Mechanical Joint Stock Company are prepared for the internal management purposes of the Board of Directors of Dong Anh LICOGI Mechanical Joint Stock Company. Therefore, they may not be suitable for other purposes. We recommend that the reader also refer to the audited combined financial statements of the Company for the year ended December 31, 2025.



Khuc Dinh Dung
General Director
Audit Practising Registration Certificate
No.0748-2023-072-1
On behalf of
International Auditing Company Limited (iCPA)
Hanoi, 09 March 2026

Nguyen Huy Hung
Auditor
Audit Practising Registration Certificate
No. 2335-2023-072-01

BALANCE SHEET
At as 31 December 2025

Unit: VND

ASSETS	Code	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		1,154,351,029,158	927,251,126,797
I. Cash and cash equivalents	110	V.1	237,464,357,081	386,924,710,916
1. Cash	111		122,464,357,081	161,924,710,916
2. Cash equivalents	112		115,000,000,000	225,000,000,000
II. Short-term financial investments	120		211,300,000,000	51,300,000,000
1. Held-to-maturity investments	123	V.2a	211,300,000,000	51,300,000,000
III. Short-term receivables	130		641,532,284,592	388,121,632,427
1. Short-term trade receivables	131	V.3	491,533,682,573	316,071,564,505
2. Short-term advances to suppliers	132	V.4	45,626,490,907	48,697,040,882
3. Short-term inter-company receivables	133		79,498,304,966	19,723,158,649
4. Short-term loan receivables	135		28,361,776,925	11,513,085,472
5. Other short-term receivables	136	V.5	17,366,447,566	10,039,202,145
6. Provision for short-term doubtful debts	137	V.8	(20,854,418,345)	(17,922,419,226)
IV. Inventories	140	V.9	62,282,729,284	100,050,236,251
1. Inventories	141		66,569,233,647	102,921,058,511
2. Provision for devaluation of inventories	149		(4,286,504,363)	(2,870,822,260)
V. Other short-term assets	150		1,771,658,201	854,547,203
1. Short-term prepaid expenses	151	V.6a	1,771,658,201	854,547,203
B. NON-CURRENT ASSETS	200		349,160,628,271	219,950,291,498
I. Long-term receivables	210		17,229,114,336	19,901,473,005
1. Operating capital contributed to dependent units	213		17,229,114,336	19,901,473,005
II. Fixed assets	220		155,028,698,375	30,890,330,427
1. Tangible fixed assets	221	V.10	155,028,698,375	30,890,330,427
- Cost	222		319,517,019,568	185,686,238,503
- Accumulated depreciation	223		(164,488,321,193)	(154,795,908,076)
III. Long-term assets in progress	240		5,724,772,108	2,538,385,655
1. Long-term construction in progress	242	V.7	5,724,772,108	2,538,385,655
IV. Short-term financial investments	250		159,253,337,143	159,253,337,143
1. Investments in joint-ventures, associates	252	V.2b	159,253,337,143	159,253,337,143
V. Other long-term assets	260		11,924,706,309	7,366,765,268
1. Long-term prepaid expenses	261	V.6b	11,924,706,309	7,366,765,268
TOTAL ASSETS	270		1,503,511,657,429	1,147,201,418,295

BALANCE SHEET (CONTINUED)

At as 31 December 2025

Unit: VND

RESOURCES	Code	Notes	Closing balance	Opening balance
C. LIABILITIES	300		922,358,405,267	610,090,585,894
I. Current liabilities	310		847,811,674,171	607,501,297,494
1. Short-term trade payables	311	V.11	146,641,392,075	124,021,167,453
2. Short-term advances from customers	312	V.12	6,252,840,002	5,700,774,627
3. Taxes and amounts payable to the State budget	313	V.13	5,484,083,939	8,319,920,275
4. Payables to employees	314		29,057,810,989	29,662,153,000
5. Short-term accrued expenses	315	V.14	117,314,445,562	24,906,259,043
6. Short-term unearned revenue	318		-	350,000,000
7. Other current payables	319	V.15	753,725,304	581,586,000
8. Short-term loans and obligations under finance leases	320	V.17a	532,767,079,901	401,716,016,112
9. Short-term provisions	321	V.16a	1,863,868,012	6,523,013,991
10. Bonus and welfare funds	322		7,676,428,387	5,720,406,993
II. Long-term liabilities	330		74,546,731,096	2,589,288,400
1. Long-term loans and obligations under finance leases	338	V.17b	72,840,024,726	882,582,030
2. Long-term provisions	342	V.16b	1,706,706,370	1,706,706,370
D. EQUITY	400	V.18	581,153,252,162	537,110,832,401
I. Owner's equity	410		581,153,252,162	537,110,832,401
1. Owner's contributed capital	411		310,000,000,000	310,000,000,000
2. Investment and development fund	418		148,812,514,988	123,983,194,243
3. Other reserves	420		839,486,989	839,486,989
4. Retained earnings	421		121,501,250,185	102,288,151,169
- Retained earnings accumulated to the prior year end	421a		-	4,429,998,104
- Retained earnings of the current year	421b		121,501,250,185	97,858,153,065
TOTAL RESOURCES	440		1,503,511,657,429	1,147,201,418,295


Dang Thi Thu Ha
Preparer


Hoang Thi Kim Lien
Chief Accountant




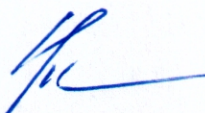

La Quy Duan
General Director
09 March 2026

INCOME STATEMENT
For the year ended 31 December 2025

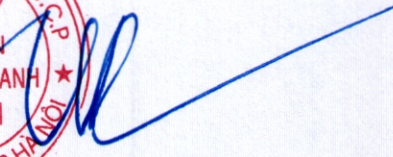
Unit: VND

ITEMS	Code	Notes	Curent year	Prior year
1. Gross revenue from goods sold and services rendered	01		1,074,216,147,527	1,062,781,867,856
2. Deductions	02		-	75,153,021
3. Net revenue from goods sold and services rendered	10	VI.1	1,074,216,147,527	1,062,706,714,835
4. Cost of sales	11	VI.2	998,100,754,889	993,812,201,020
5. Gross profit from goods sold and services rendered	20		76,115,392,638	68,894,513,815
6. Financial income	21	VI.3	109,083,214,310	85,515,940,345
7. Financial expenses	22	VI.4	15,002,047,781	9,504,311,949
- In which: Interest expense	23		14,850,909,015	9,181,792,382
8. Selling expenses	25	VI.5	22,721,682,810	21,208,113,810
9. General and administration expenses	26	VI.6	21,113,198,374	31,630,549,611
10. Operating profit	30		126,361,677,983	92,067,478,790
11. Other income	31	VI.7	1,432,694,383	1,218,577,201
12. Other expenses	32		91,386,499	3,136,280,441
13. Profit from other activities	40		1,341,307,884	(1,917,703,240)
14. Accounting profit before tax	50		127,702,985,867	90,149,775,550
15. Current corporate income tax expense	51	VI.9	7,185,954,805	6,702,056,110
16. Deferred corporate tax (income)/expense	52		-	-
17. Net profit after corporate income tax	60		120,517,031,062	83,447,719,440


Dang Thi Thu Ha
Preparer


Hoang Thi Kim Lien
Chief Accountant




La Quy Duan
General Director
09 March 2026

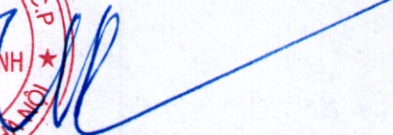
CASH FLOW STATEMENT
(Under indirect method)
For the year ended 31 December 2025

Unit: VND

ITEMS	Code	Curent year	Prior year
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	127,702,985,867	90,149,775,550
2. Adjustments for:			
Depreciation and amortisation	02	9,692,413,117	7,890,222,372
Provisions	03	(311,464,757)	7,416,947,395
Foreign exchange (gain)/ loss arising from translating foreign currency items	04	108,896,346	(437,138,095)
(Gain)/loss from investing activities	05	(106,629,105,510)	(85,145,917,818)
Interest expense	06	14,850,909,015	9,181,792,382
3. Operating profit before movements in working capital	08	45,414,634,078	29,055,681,786
(Increase)/Decrease in receivables	09	(234,506,293,592)	138,211,532,687
(Increase)/Decrease in inventories	10	36,351,824,864	20,686,652,752
(Increase)/Decrease in payables	11	114,835,334,687	60,073,565,971
(Increase)/Decrease in prepaid expenses	12	(5,475,052,039)	(4,891,382,816)
Interest paid	14	(14,401,149,388)	(9,168,257,032)
Corporate income tax paid	15	(9,524,392,523)	(5,275,356,533)
Other cash outflows	17	(10,402,809,030)	(15,867,995,397)
Net cash generated by/used in operating activities	20	(77,707,902,943)	212,824,441,418
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(137,017,167,518)	(3,661,585,473)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	-	431,818,182
3. Cash outflow for lending, buying debt instruments of other entities	23	(230,000,000,000)	(90,000,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	53,151,308,547	90,650,984,942
5. Interest earned, dividends and profits received	27	104,250,357,818	91,020,692,892
Net cash generated by/used in investing activities	30	(209,615,501,153)	88,441,910,543
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	1,052,074,339,728	790,174,054,146
2. Repayment of borrowings	34	(849,065,833,243)	(715,072,582,665)
3. Dividends and profits paid	36	(65,100,000,000)	(58,900,000,000)
Net cash generated by/used in financing activities	40	137,908,506,485	16,201,471,481
Net increase/(decrease) in cash	50	(149,414,897,611)	317,467,823,442
Cash and cash equivalents at the beginning of the year	60	386,924,710,916	69,019,749,379
Effect of changes in foreign exchange rate	61	(45,456,224)	437,138,095
Cash and cash equivalents at the end of the year	70	237,464,357,081	386,924,710,916


Dang Thi Thu Ha
Preparer


Hoang Thi Kim Lien
Chief Accountant


La Quy Duan
General Director
09 March 2026

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

I. GENERAL INFORMATION**1. Structure of ownership**

Dong Anh LICOGI Mechanical Joint Stock Company, formerly known as Dong Anh Mechanical One Member Limited Company, was equitized under Decision No. 1038/QD-BXD dated October 16, 2013 and Decision No. 1058/QD-BXD dated December 31, 2013 by the Ministry of Construction. The company officially changed into Dong Anh LICOGI Mechanical Joint Stock Company according to the business registration certificate of Joint Stock Company No. 0100106391 issued by Hanoi Department of Planning and Investment on April 11, 2014, change for the 9th time on August 10, 2020.

The company's head office is located at: Km 12+800, National Highway 3, Group 6, Dong Anh Commune, Hanoi city.

Charter capital of the Company

According to the Business Registration Certificate of Joint Stock Company No. 0100106391, changed for the 9th time on August 10, 2020, the charter capital is VND 310,000,000,000 (Three hundred and ten billion VND). At the time of this report, the total equity actually contributed is VND 310,000,000,000.

2. Field of business

Industrial production and construction.

3. Line of business and principal activities

The Company's main business activities include:

- Casting iron and steel;
- Warehousing and storage of goods;
- Other business support service activities that have not been classifieds: Import and export of pure industrial chemicals and laboratory chemicals (except for chemicals banned by the State); materials, machinery, equipment, spare parts, casting, mechanical and metallurgical products;
- Producing non-ferrous and precious metals: Trading in shaped alloy products;
- Architectural activities and related technical consultancy: Structural design of civil and industrial works, management of construction investment projects (only operating within the scope of registered practice certificates), certifying eligibility for load-bearing safety and certifying the conformity of construction quality, supervision of construction and completion of civil and industrial works;
- Manufacture of mining and construction machines: Manufacturing and assembling construction machines, manufacturing and assembling load-bearing equipment, manufacturing and assembling space frames, manufacturing spare parts, accessories, equipment machinery for the construction industry;
- Producing metal structures: Producing, processing, installing metal structures and equipment;
- Installation of other construction systems: Installation of grade 4 construction equipment;
- Wholesale and other business not classified elsewhere: Trading in casting products, metallurgy, mechanical spare parts, equipment and lubricating materials according to market demand.

The main activities of the Company are manufacturing, casting ball bearings, spare parts, and space frames.

4. Normal production and business cycle

The normal production and business cycle of the Company is carried out in a period of not more than 12 months.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***I. GENERAL INFORMATION (CONTINUED)****5. Enterprise structure**

The company only invests in Thang Long Industrial Park Co., Ltd. which has head office at Thang Long Industrial Park, Kim Chung Commune, Dong Anh District, Hanoi City. The main business of this associate is to lease industrial parks. As at the end of the financial year, the Company's share of capital in this associate is 42%, the voting rights and ownership ratios are equivalent to the contributed capital.

Subsidiaries without legal status of dependent accounting:

No	Company	Address	Principal activities
1.	Office of Dong Anh LICOGI Mechanical Joint Stock Company	Hanoi	Producing and trading in profiled aluminum alloy products
2.	Branch of Dong Anh LICOGI Mechanical Joint Stock Company - Dong Anh Aluminum Factory	Hanoi	Producing and trading in profiled aluminum alloy products
3.	Branch of Dong Anh Mechanical Joint Stock Company - Dong Anh Mechanical R&D Center	Hanoi	Research and Development

6. Comparative figures

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

7. Employees

The total number of employees of the Company as of December 31, 2025 is 368 people (as of December 31, 2024 was 365 people).

II. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD**Accounting convention**

The accompanying financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Financial year

The company's financial year begins from 01 January to 31 December.

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED**1. Accounting standards and regulations currently in use**

The Company's Board of General Directors assures that it has complied with the requirements of Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC ("Circular 200") dated December 22, 2014 of the Ministry of Finance, Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC, as well as other Circulars guiding the implementation of Accounting Standards of the Ministry of Finance in the preparation and presentation of financial statements.

Accounting form applied: General journal.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED (CONTINUED)**2. New Accounting Guidance - Not Yet Effective**

On October 27, 2025, the Ministry of Finance issued Circular 99/2025/TT-BTC ("Circular 99") guiding the accounting regime for enterprises. Circular 99 takes effect from January 1, 2026 and applies to fiscal years beginning on or after January 1, 2026. This Circular replaces the following documents:

- Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance ("Circular 200") guiding the accounting regime for enterprises,
- Circular No. 75/2015/TT-BTC dated May 18, 2015 of the Ministry of Finance amending and supplementing Article 128 of Circular 200,
- Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of Articles of Circular 200, and,
- Circular No. 195/2012/TT-BTC dated November 15, 2012, provides guidance on accounting practices applicable to project owners.

Contents related to the equitization of state-owned enterprises, as guided in Circular 200, continue to be implemented.

The Company's Board of General Directors is currently assessing the impact of applying Circular 99 on the Company's financial statements for future accounting periods, starting from or after January 1, 2026.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these financial statements, are as follows:

Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments with original maturities of three (03) months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments***Held-to-maturity investments***

Held-to-maturity investments include those that the Company has the intention and ability to hold to maturity. Held-to-maturity investments include: term deposits with banks (including bills and promissory notes), bonds, and preferred shares that the issuer is required to redeem at a specified date in the future and held-to-maturity loans for the purpose of earning periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognized beginning on the date of acquisition and are initially measured at the purchase price and costs associated with the acquisition of the investments. Interest income from held-to-maturity investments after the acquisition date is recognized in the income statement on an accrual basis. Interest earned before the Company holds it is deducted from the original cost at the time of purchase.

Held-to-maturity investments are measured at cost less allowance for doubtful debts.

Provision for bad debts of investments held to maturity is made in accordance with current accounting regulations.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)***Loan receivables***

Loan receivables are measured at cost less provisions for bad debts. Provisions for doubtful debts of the Company's loans are made in accordance with current accounting regulations.

Joint in ventures

A venture is an entity over which the Company has significant influence but is not a subsidiary or associate of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

The Company initially recognizes investments in associates at cost. The Company recognizes in income in the income statement the share from the accumulated net profit of the investee arising after the date of investment. Other amounts received by the Company in addition to distributed profits are considered to be the recovery of investments and are recognized as a deduction from the cost of the investment. Dividends received by shares are only tracked for the number of additional shares, not the value of shares received/recognized at par value.

Investments in associates are stated in the balance sheet at cost less allowance for diminution in value (if any).

Provision for loss of investments in ventures is made when the ventures suffers a loss with an allowance equal to the difference between the company of the parties in the ventures and the actual equity, multiplied by the Company's capital contribution ratio compared to the total actual contributed capital of the parties in the ventures. If the ventures is the subject of the Consolidated Financial Statements, the basis for determining the provision for loss is the Consolidated Financial Statements.

Increase or decrease in the amount of provision for loss of investments in ventures must be made at the balance sheet date and recognized in financial expenses.

Receivables

Receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

The allowance for doubtful accounts reflects the value of receivables that the company expects to be unable to collect as of the end of the accounting period. Any increase or decrease in the allowance balance is recorded as an administrative expense in the Income Statement.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the specific identification method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

Method of determining the value of work in progress at the end of the period:

- Production in progress costs are collected for each work that has not been completed or revenue has not been recorded, corresponding to the volume of unfinished work at the end of the period.
- For products: The cost of production in progress is collected according to the ratio of equivalent finished products.

The Company's provision for devaluation of inventories is made in accordance with current accounting regulations. Accordingly, the Company is allowed to make provision for devaluation of inventories in case the cost of inventories is higher than the net realizable value at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use

For fixed assets formed by investment in capital construction by contracting or self-construction and production, the historical cost is the settlement price of the construction work according to current investment and construction management regulations, other directly related costs and registration fees (if any). In case the project has been completed and put into use but the final settlement has not been approved, the historical cost of the fixed assets is recorded at the provisional price on the basis of the actual costs spent to acquire the fixed assets. The estimated historical cost will be adjusted according to the final settlement price approved by the competent authorities.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Buildings and structures	05 - 25
Machinery and equipment	06 - 10
Motor vehicles	06 - 10
Equipment, management tools	01 - 05
Other fixed assets	02 - 08

Gains and losses arising from the disposal or sale of assets are the difference between the income from liquidation and the carrying amount of the assets and are recognized in the income statement.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods, including land rentals, establishment costs and other types of long-term prepayments and are considered likely to bring future economic benefits to the Company. These expenses are capitalized as prepayments and amortized to the income statement, using the straight-line method in accordance with applicable accounting regulations.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for the purposes not yet determined, are carried at cost. Cost includes service costs and borrowing costs dealt with in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Provisions payable

Provisions for payables are recognized when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle this obligation. Provisions are determined on the basis of management's estimation of the costs necessary to settle this obligation as at the balance sheet date.

For casting products, the Company makes a warranty provision equivalent to 0.25% of revenue made during the warranty period specified in each specific contract.

For space truss construction products, the Company makes a provision for warranty corresponding to 0.25% of revenue from completed, handed over and final settlement projects within the warranty period specified in specific contracts and from 1% to 4% of revenue for a number of works of specific nature. In addition, the works have detailed estimates, provision for warranty according to the estimate.

Provisions for payables are recognized in production and business expenses of the accounting period. The difference between the provision for payables made in the previous accounting period that has not yet been used up is larger than the provision for payables made in the reporting year, which is reversed and recorded as a decrease in production and business expenses in the year minus the difference. The greater of the provision for payables for construction and installation warranties is reversed into other income in the accounting year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Revenue recognition**

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. In case the service provision transaction involves many periods, revenue is recognized in the period according to the result of the work completed as at the balance sheet date of that period. The outcome of a service transaction is determined when all four (4) of the following conditions are satisfied:

- (a) Revenue can be measured reliably. Where the contract stipulates that the buyer is entitled to return the purchased service under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the service rendered;
- (b) It is probable that economic benefits will flow to the transaction;
- (c) The work completed at the balance sheet date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be determined.

Interest on deposits is recognized on an accrual basis, determined on the balance of deposit accounts and the applicable interest rate unless recovery of interest is uncertain.

Deductions from sales and service provision arising in the accounting year include: Trade discounts, sales discounts and sales returns.

Trade discounts, sales discounts, sales returns incurred in the same year of product consumption, goods and services are adjusted to decrease the revenue of the year in which they arise. In case of products, goods and services that have been consumed from previous years, revenue deductions will be recorded in the following year as a decrease in revenue according to the principle: if incurred before the time of report issuance In the financial statements, a decrease in revenue in the financial statements of the reporting period (previous accounting period) shall be recorded, and if incurred after the issuance of the financial statements, a decrease in the revenue of the arising accounting period shall be recorded.

Foreign currencies

Transactions in foreign currencies are converted at the exchange rate on the transaction date. Balances of monetary items denominated in foreign currencies at the balance sheet date are translated at the exchange rates prevailing at that date.

Exchange differences arising from the translation of these accounts are recognised in the income statement. Exchange differences due to revaluation of monetary items denominated in foreign currencies at the balance sheet date after netting for the increase and decrease in difference are recognized in financial income or as financial expenses.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Borrowing costs**

Borrowing costs include interest and other costs directly attributable to the loan.

Borrowing costs are recognized as expenses when incurred. Where borrowing costs are directly related to the investment in construction or production of unfinished assets that require a sufficiently long period (more than 12 months) before they can be put into use for the intended purpose or sold. This borrowing cost is capitalized. For separate loans for the construction of fixed assets, investment real estate, interest is capitalized even if the construction period is less than 12 months. Gains arising from the temporary investment of loans are recorded as a reduction to the cost of the related asset.

For general loans which are used for investment in construction or production of unfinished assets, the capitalized borrowing cost is determined by the capitalization rate to the weighted average accumulated cost rights arising for the investment in capital construction or production of such assets. The capitalization rate is calculated at the weighted average interest rate of outstanding loans for the year, excluding separate loans for the purpose of forming a specific asset.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

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

Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control or are controlled by, or under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprises, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each related party relationship, attention is paid to the nature of the relationship, not the legal form.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET**1. CASH AND CASH EQUIVALENTS**

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Cash on hand	591,080,000	305,705,000
Cash in bank	121,873,277,081	161,619,005,916
Cash equivalents (*)	115,000,000,000	225,000,000,000
Total	<u>237,464,357,081</u>	<u>386,924,710,916</u>

(*) Including term deposits at banks:

- Deposits with term of 01 month at Vietnam Joint Stock Commercial Bank For Industry and Trade - Dong Anh Branch with the amount of VND 55 billion. Including 02 contracts as follows:
 - + Deposit contract No.144/2024/82401 dated November 22, 2024, with an amount of VND 20 billion (automatically renewable) and an interest rate of 4%/ year.
 - + Deposit contract No.144/2025/38355 dated November 20, 2025, with an amount of VND 35 billion (automatically renewable) and an interest rate of 4,4%/ year.
- Deposits with term 01 months at Joint Stock Commercial Bank for Investment and Development of Vietnam - East Hanoi Branch under Deposit Contract No. 02/2025/153720/HDTG dated November 20, 2025 (automatically renewable) with the amount of VND 30 billion, interest rate is 4,4%/ year.
- Deposit with term of 03 months at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Chuong Duong Branch under Deposit Contract No. 03/23/HDTG/VCB.CD-CKDA dated July 27, 2023 with the amount of VND 30 billion (automatically renewable), interest rate is 4.1%/year.

2. FINANCIAL INVESTMENTS**a. Held-to-maturity investments**

	<u>Closing balance</u>		<u>Opening balance</u>	
	Cost VND	Book value VND	Cost VND	Book value VND
Term deposit (*)	211,300,000,000	211,300,000,000	51,300,000,000	51,300,000,000
Total	<u>211,300,000,000</u>	<u>211,300,000,000</u>	<u>51,300,000,000</u>	<u>51,300,000,000</u>

(*) Including term deposits at banks:

- Deposits with term of 06 months at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch with the amount of VND 21.3 billion. Including 02 contracts as follows:
 - + Deposit contract No.04/21/HDTG/VCB.CD-CKDA dated November 26, 2021, with an amount of VND 1.3 billion (automatically renewable) and an interest rate of 2.8%/ year.
 - + Deposit contract No.01/25/HDTG/VCB.CD-CKDA dated September 23, 2025, with an amount of VND 20 billion (automatically renewable) and an interest rate of 4.8%/ year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET (CONTINUED)****2. FINANCIAL INVESTMENTS (CONTINUED)****a. Held-to-maturity investments (Continued)**

- Deposit with term of 06 months at Military Commercial Joint Stock Bank - Dong Anh Branch with the amount of VND 190 billion. Including 05 contracts as follows:
 - + Deposit contract 19081.25.031.588099.TG.DN dated August 19, 2025, with an amount of VND 20 billion (automatically renewable) and an interest rate of 5%/ year.
 - + Deposit contract 19900.25.031.588099.TG.DN dated August 25, 2025, with an amount of VND 40 billion (automatically renewable) and an interest rate of 5%/ year.
 - + Deposit contract 19994.25.031.588099.TG.DN dated August 28, 2025, with an amount of VND 30 billion (automatically renewable) and an interest rate of 5%/ year.
 - + Deposit contract 21450.25.031.588099.TG.DN dated November 06, 2025, with an amount of VND 70 billion (automatically renewable) and an interest rate of 6.3%/ year.
 - + Deposit contract 21807.25.031.588099.TG.DN dated November 20, 2025, with an amount of VND 30 billion (automatically renewable) and an interest rate of 6.5%/ year.

b. Investments in joint-ventures, associates

The Company's investment in a joint venture company - Thang Long Industrial Park Company Limited with the amount of VND 159,253,337,143. At the time of preparation of the financial statements, the Company has not determined the fair value of the investments. This financial investment is due to the fact that the Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises do not have specific guidance on the determination of fair value.

Details of the Company's associates as at December 31, 2025 are as follows:

Company name	Place of establishment and operation	Proportion of benefit rate	Proportion of voting rate	Principal activities
Thang Long Industrial Park Co., Ltd	Ha Noi	42,00%	42,00%	Industrial park for rent

3. SHORT-TERM TRADE RECEIVABLES

	Closing balance VND	Opening balance VND
Vietnam Electricity Power Projects Management Board No.3	191,392,877,802	-
Vietnam Electricity Power Projects Management Board No.2	56,309,053,597	71,693,737,255
VIETNAM AIRLINES ENGINEERING COMPANY LIMITED	38,035,511,915	-
Pacific Corporation Joint Stock Company	26,795,111,911	44,598,299,566
PROESMMA SA DE CV CORPORATION	24,831,289,600	19,131,202,332
LILAMA 10 JOINT STOCK COMPANY	18,187,358,038	-
Xuan Cau Investment Joint Stock Company	14,894,317,000	-
Vinhomes Joint Stock Company	9,006,594,760	19,671,857,448
Others	3,724,248,889	47,530,499,538
	108,357,319,061	113,445,968,366
Total	491,533,682,573	316,071,564,505
Short-term receivables from related parties	-	178,715,160

(Details in Note VII.1)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET (CONTINUED)****4. SHORT-TERM ADVANCES TO SUPPLIERS**

	Closing balance VND	Opening balance VND
AEROSecure DYNAMICS PTE., LTD	15,974,134,443	-
Gandhi Automations Private Limited	6,781,642,901	-
Power Engineering Consulting Joint Stock Company 2	8,634,704,220	-
Cong Tien Technology Industrial Company Limited	-	16,482,898,187
YUASA TRADING VIETNAM COMPANY LIMITED	3,585,300,000	-
Others	10,650,709,343	32,214,142,695
Total	45,626,490,907	48,697,040,882

5. OTHER SHORT-TERM RECEIVABLES

	Closing balance VND	Opening balance VND
Advance	12,006,544,139	7,454,578,633
Receivable interest on deposits and loans	3,437,623,297	1,058,875,605
Deposit	202,029,702	91,467,946
Other	1,720,250,428	1,434,279,961
Total	17,366,447,566	10,039,202,145
Other short-term receivables are related parties <i>(Details in Note VII.1)</i>	846,181,460	546,600,317

6. SHORT-TERM, LONG-TERM PREPAID EXPENSES

	Closing balance VND	Opening balance VND
a. Short-term prepaid expenses		
Tools to use	1,454,309,679	595,393,693
Cost of property insurance	29,533,070	30,010,516
Cost of life insurance	36,592,501	36,987,500
Cost of repair of fixed assets	179,522,408	151,051,062
Others	71,700,543	41,104,432
Total	1,771,658,201	854,547,203
b. Long-term prepaid expenses		
Cost of repair of fixed assets	10,699,736,429	6,710,355,959
Tools to use	1,210,270,625	631,461,058
Others	14,699,255	24,948,251
Total	11,924,706,309	7,366,765,268

7. LONG-TERM CONSTRUCTION IN PROGRESS

	Closing balance VND	Opening balance VND
Investment in Layout Infrastructure	5,724,772,108	548,606,899
Repair and upgrade Disa specialized wire at Casting workshop II	-	1,989,778,756
Total	5,724,772,108	2,538,385,655

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET (CONTINUED)****8. BAD DEBT**

	Closing balance			Opening balance		
	Cost	Recoverable value	Provision	Cost	Recoverable value	Provision
	VND	VND	VND	VND	VND	VND
Cosevco 9 - Joint Stock Company	3,346,494,000	-	(3,346,494,000)	3,346,494,000	-	(3,346,494,000)
Ngo Quyen Trading Service Company Limited	3,286,000,000	-	(3,286,000,000)	3,286,000,000	-	(3,286,000,000)
Vietnam Electricity Corporation	5,483,765,662	-	(5,483,765,662)	5,483,765,664	-	(5,483,765,664)
Vietnam Construction Joint Stock	2,533,222,822	-	(2,533,222,822)	2,533,222,822	-	(2,533,222,822)
Others	6,204,935,861	-	(6,204,935,861)	3,272,936,740	-	(3,272,936,740)
Total	20,854,418,345	-	(20,854,418,345)	17,922,419,226	-	(17,922,419,226)

9. INVENTORIES

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Goods in transit	369,657,920	-	1,003,277,789	-
Raw materials	33,548,530,204	(1,988,271,398)	36,947,236,301	(2,108,633,250)
Tools	466,404,963	-	911,170,257	-
Work in progress (i)	16,422,289,754	-	57,063,596,835	-
Finished goods	8,834,606,768	(2,298,232,965)	5,928,227,421	(762,189,010)
Goods for sale	6,927,744,038	-	1,067,549,908	-
Total	66,569,233,647	(4,286,504,363)	102,921,058,511	(2,870,822,260)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET (CONTINUED)****9. INVENTORIES (CONTINUED)**

(i) Detailed information on the work in progress:

	Closing balance VND	Opening balance VND
Works	6,319,079,985	47,981,894,644
KKG Coal warehouse roof (Zone 5+8)/Vung Ang II thermal power plant	3,386,707,088	-
Fabrication and installation of steel structures for the coal yard roof and wind barrier wall/ Quang Trach I Thermal Power Plant Project	2,337,151,572	-
Fabrication and installation of the steel structure for the coal yard roof at Vinh Tan 2 Thermal Power Plant (Phase 2)	-	21,042,118,273
Fabrication, manufacture and supply of pressure steel piping for the Ngoi Gianh system Lake in Phu Tho - Contract	-	15,493,297,969
Other works	595,221,325	11,446,478,402
Manufacturing sector	10,103,209,769	9,081,702,191
Total	16,422,289,754	57,063,596,835

10. TANGIBLE FIXED ASSETS

	Buildings, Structures VND	Machinery, Equipment VND	Motor Vehicles VND	Office Equipment VND	Other assets VND	Total VND
HISTORICAL COST						
Opening balance	45,751,700,808	126,132,422,438	11,164,037,672	1,496,540,637	1,141,536,948	185,686,238,503
Addition	19,772,345,650	110,409,597,312	3,061,858,978	586,979,125	-	133,830,781,065
Closing balance	65,524,046,458	236,542,019,750	14,225,896,650	2,083,519,762	1,141,536,948	319,517,019,568
ACCUMULATED DEPRECIATION						
Opening balance	35,888,375,930	109,668,342,901	7,065,472,733	1,032,179,564	1,141,536,948	154,795,908,076
Charge for the year	1,562,743,843	6,883,580,573	1,038,687,820	207,400,881	-	9,692,413,117
Closing balance	37,451,119,773	116,551,923,474	8,104,160,553	1,239,580,445	1,141,536,948	164,488,321,193
NET BOOK VALUE						
Opening balance	9,863,324,878	16,464,079,537	4,098,564,939	464,361,073	-	30,890,330,427
Closing balance	28,072,926,685	119,990,096,276	6,121,736,097	843,939,317	-	155,028,698,375

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET (CONTINUED)****10. TANGIBLE FIXED ASSETS (CONTINUED)**

The cost of tangible fixed assets that have been fully depreciated but are still in use as at December 31, 2025 is VND 116,452,705,358 (as at December 31, 2024 is VND 104,008,262,657)

The residual value of tangible fixed assets used as collateral for loans as at December 31, 2025 is VND 10,516,089,886 (as at December 31, 2024 is VND 13,439,913,720).

11. SHORT-TERM TRADE PAYABLES

	Closing balance		Opening balance	
	Value	Amount payable to debt	Value	Amount payable to debt
	VND	VND	VND	VND
DaiDung Corporation	44,640,288,000	44,640,288,000	-	-
VIET STAR HUNG YEN STEEL JOINT STOCK COMPANY	12,845,793,487	12,845,793,487	4,575,083,592	4,575,083,592
Dong Anh Investment Construction And Building Materials Joint Stock Company	9,109,386,830	9,109,386,830	23,138,580,936	23,138,580,936
CONG TIEN TECHNOLOGY INDUSTRIAL COMPANY LIMITED	9,097,330,978	9,097,330,978	-	-
MINH CUONG MCT., JSC	8,761,047,605	8,761,047,605	10,818,197,534	10,818,197,534
DUC MANH CO., LTD	7,029,516,518	7,029,516,518	4,477,051,597	4,477,051,597
Han Viet Aluminum Joint Stock Company	5,477,064,450	5,477,064,450	11,726,816,857	11,726,816,857
Others	49,680,964,207	49,680,964,207	69,285,436,937	69,285,436,937
Total	146,641,392,075	146,641,392,075	124,021,167,453	124,021,167,453
Short-term trade payables to related parties <i>(Details in Note VII.1)</i>	9,394,674,500	9,394,674,500	23,423,868,606	23,423,868,606

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET (CONTINUED)****12. SHORT-TERM ADVANCES FROM CUSTOMERS**

	Closing balance		Opening balance	
	Value	Amount payable to debt	Value	Amount payable to debt
	VND	VND	VND	VND
Minh Khai Industrial Cluster Infrastructure Development Joint Stock Company	3,369,551,721	3,369,551,721	-	-
LONAS E IMPRESIONES KEMANIA DEL NORESTE S.A. DE C.V.	1,165,622,596	1,165,622,596	-	-
PREFAB HUB	678,533,023	678,533,023	-	-
Vinh Tan Thermal Power Company - Branch of Power Generation Joint Stock	-	-	3,124,775,544	3,124,775,544
Others	1,039,132,662	1,039,132,662	2,575,999,083	2,575,999,083
Total	6,252,840,002	6,252,840,002	5,700,774,627	5,700,774,627

13. TAXES AND OTHER RECEIVABLES PAYABLES TO THE STATE BUDGET

	Opening balance	Payable during the period	Paid during the period	Closing balance
	VND	VND	VND	VND
Domestic Value Added Tax	2,956,907,810	3,325,071,578	3,592,989,875	2,688,989,513
Import value-added tax	-	7,590,257,195	7,590,257,195	-
Current tax	-	481,968,037	481,968,037	-
Corporate income tax	4,790,087,965	7,185,954,805	9,524,392,523	2,451,650,247
Personal income tax	572,924,500	3,490,048,936	3,719,529,257	343,444,179
Export taxes	-	82,882,200	82,882,200	-
Import taxes	-	17,394,065	17,394,065	-
Real estate tax, land rent	-	2,900,301,914	2,900,301,914	-
Fees, Charges and Other Payables	-	4,000,000	4,000,000	-
Total	8,319,920,275	25,077,878,730	27,913,715,066	5,484,083,939

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET (CONTINUED)****14. SHORT-TERM ACCRUED EXPENSES**

	Closing balance VND	Opening balance VND
Interest expenses	716,761,578	267,001,951
Expenses for temporary calculation of cost of works	114,200,413,026	20,762,760,037
Deducting money for meals and toxic allowances in advance	236,223,500	295,100,000
Accrued electricity expenses	1,835,120,735	1,052,887,621
Others	325,926,723	2,528,509,434
Total	117,314,445,562	24,906,259,043

15. OTHER CURRENT PAYABLES

	Closing balance VND	Opening balance VND
Union funds	278,961,000	477,494,000
Others	474,764,304	104,092,000
Total	753,725,304	581,586,000

16. PAYABLE PROVISIONS

	Closing balance VND	Opening balance VND
a. Short-term		
Warranty provision for products and goods	1,592,775,115	4,990,528,968
Warranty provision for construction projects	271,092,897	1,532,485,023
Total	1,863,868,012	6,523,013,991
b. Long-term		
Warranty provision for construction projects	1,706,706,370	1,706,706,370
Total	1,706,706,370	1,706,706,370

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET (CONTINUED)****17. LOANS AND OBLIGATIONS UNDER FINANCE LEASES**

	Opening balance		In year		Closing balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
Short-term loans	401,716,016,112	401,716,016,112	980,116,897,032	849,065,833,243	532,767,079,901	532,767,079,901
HSBC Bank Limited - Hanoi Branch (i)	103,412,891,570	103,412,891,570	170,809,657,686	182,462,620,978	91,759,928,278	91,759,928,278
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch	101,815,222,895	101,815,222,895	261,119,453,426	214,870,777,204	148,063,899,117	148,063,899,117
Joint Stock Commercial Bank for Investment and Development of Vietnam - East Hanoi Branch (iii)	25,963,499,572	25,963,499,572	222,972,483,228	93,548,540,364	155,387,442,436	155,387,442,436
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch (iv)	170,524,402,075	170,524,402,075	325,215,302,692	358,183,894,697	137,555,810,070	137,555,810,070
Total	401,716,016,112	401,716,016,112			532,767,079,901	532,767,079,901

- (i) Amendment of general facility agreement No. 05 dated May 20, 2021 with HSBC Bank Limited – Ha Noi Branch based on general agreement on utility number VHN 162141 with detailed terms:
- Total facility limit: VND 164,000,000,000 or USD equivalent;
 - Loan purpose: supplementing capital for commercial service needs;
 - Term of the Facility: 12 months from the date of the Agreement and will be automatically renewed several times and each extension is 12 months unless otherwise notified by the Bank;
 - Facility interest rate: adjusted interest rate specifically announced by the Bank;
 - Types of loan security: Receivable mortgage mortgage contract No. VHN100481/MR 5th Amendment; The contract of mortgage of goods in the warehouse No. VHN100481/MS 6th amendment; Deposit Mortgage Contract No. VHN100481/DUL 6th Amendment May 20, 2021.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET (CONTINUED)**17. LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)****a. Short-term loans (Continued)**

- (ii) Limit loan contract No. 34/23/CTD/VCBCD-CKDA dated April 19, 2023 with Joint Stock Commercial Bank for Foreign Trade of Viet Nam - Chuong Duong Branch and document amending and supplementing the credit contract No. 64/25/HM/VCBCD-CKDA dated July 22, 2025 and the amended and supplementary contract dated November 26, 2025 with the following detailed terms:
- Short-term loan limit: VND 300,000,000,000;
 - Borrowing purpose: Financing legal credit needs to serve production and business activities of the Company, excluding investment in fixed assets;
 - Term of the contract: From the effective date of this Contract to the end of July 19, 2026;
 - Loan interest rate: Determined at the time of capital disbursement and recorded on each debt receipt;
 - Forms of loan security: Fixed assets according to the security measures and security contracts specified in the credit extension contract.
- (iii) Credit limit contract No. 01/2022/153720/HDTD dated September 20, 2022 with Joint Stock Commercial Bank for Investment and Development of Vietnam – East Hanoi Branch, and document amending and supplementing the credit contract No 01/2025/153720/HDTD dated October 10, 2025 with the following detailed terms:
- Credit limit: VND 300,000,000,000 (In which, short-term credit limit: VND 220,000,000,000);
 - Purpose of borrowing: Supplementing working capital, opening LC, issuing guarantees for the company's production and business activities;
 - Term of the contract: From the effective date of this Contract to the end of August 31, 2026;
 - Loan interest rate: Determined in each specific credit contract according to the Bank's interest rate regime from time to time;
 - Form of loan security: Mortgage with inventory of 81 billion according to the property mortgage contract No. 01/2018/15720/HDBD dated October 9, 2018.
- (iv) Limit loan contract No. 16/2022-HDCVHM/NHCT144-CKDA with Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch in October 2022 and document amending and supplementing the credit contract No 18/2025-HDCVHM/NHCT144-CKDA dated July 23, 2025 with the following detailed terms:
- Credit limit: VND 300,000,000,000;
 - Loan purpose: Supplement working capital to serve production and business activities;
 - Term of the contract: From the effective date of this Contract to the end of July 23, 2026;
 - Loan interest rate: Is the interest rate adjusted according to the Bank's regulations in each period, determined on each debt receipt and valid from the first disbursement date;
 - Forms of loan security: Mortgage of receivables according to the Mortgage of Receivables Contract No. 31/2016/HDTCQPT/NHCT144-CKDA signed on June 20, 2016 and mortgage of inventory according to the Mortgage Contract Inventory No. 11/2-2-HĐTCHTK/NHCT144-CKDA signed on June 30, 2020 and document amending and supplementing dated July 18, 2024.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET (CONTINUED)****17. LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)****b. Long-term loans**

	Opening balance		In year		Closing balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
b. Long-term loan	882,582,030	882,582,030	71,957,442,696	-	72,840,024,726	72,840,024,726
Joint Stock Commercial Bank for Investment and Development of Vietnam - East Hanoi Branch (v)	882,582,030	882,582,030	71,957,442,696	-	72,840,024,726	72,840,024,726
Total	882,582,030	882,582,030			72,840,024,726	72,840,024,726

- (v) Credit contract number 02/2024/153720/HDTD with Joint Stock Commercial Bank for Investment and Development of Vietnam - East Hanoi Branch dated December 05, 2024 with the following detailed terms:
- Credit limit: VND 81,000,000,000;
 - Purpose of the loan: Financing reasonable expenses for the investment in the project of machinery and equipment to enhance the production capacity of the Foundry Department;
 - Loan term: A maximum of 60 months from the day following the date of the first credit issuance;
 - Lending interest rate: 6.8%/ year, fixed for the first 2 years; after the preferential period, the interest rate will be floating, adjusted every 6 months, as specified in each promissory note;
 - Forms of loan security: Collateralized by all assets formed from the loan according to the Movable Property Mortgage and Asset Rights Agreement No. 01/2024/153720/HĐTC signed on December 5, 2024.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET (CONTINUED)****18. EQUITY****a. Movement in owner's equity**

	Owner's contributed capital	Investment and development funds	Other reserves	Retained earnings	Total
	VND	VND	VND	VND	VND
Prior year's opening balance as previously reported	310,000,000,000	93,397,349,106	839,486,989	101,952,817,123	506,189,653,226
Profit for the year	-	-	-	83,447,719,440	83,447,719,440
Dividend distribution	-	-	-	(58,900,000,000)	(58,900,000,000)
Distribution of development investment fund	-	30,585,845,137	-	(30,585,845,137)	-
Distribution of bonus and welfare fund	-	-	-	(10,195,281,712)	(10,195,281,712)
Return of bonus to the Executive Board	-	-	-	2,158,307,830	2,158,307,830
Profit of Aluminum factory	-	-	-	14,410,433,625	14,410,433,625
Opening balance	310,000,000,000	123,983,194,243	839,486,989	102,288,151,169	537,110,832,401
Profit for the year	-	-	-	120,517,031,062	120,517,031,062
Dividend distribution (*)	-	-	-	(65,100,000,000)	(65,100,000,000)
Distribution of development investment fund (*)	-	24,829,320,745	-	(24,829,320,745)	-
Distribution of bonus and welfare fund (*)	-	-	-	(10,228,815,117)	(10,228,815,117)
Distribution of bonus to the Management Board, Executive Board and Board of Supervisors (*)	-	-	-	(2,130,015,307)	(2,130,015,307)
Profit of Aluminum factory	-	-	-	984,219,123	984,219,123
Closing balance	310,000,000,000	148,812,514,988	839,486,989	121,501,250,185	581,153,252,162

(*) According to the resolution of the annual general meeting of shareholders in 2025 dated April 23, 2025, the company distributed profits of 2024 and returned of bonus for the executive as follows:

Distribution of development investment fund	VND 24,829,320,745
Distribution of bonus and welfare fund	VND 10,228,815,117
Distribution of bonus to the Management Board, the Executive Board, and the Supervisory Board	VND 2,130,015,307
Dividend distribution 21%	VND 65,100,000,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET (CONTINUED)****18. EQUITY (CONTINUED)****b. Details of owner's equity**

	Ratio %	Closing balance VND	Ratio %	Opening balance VND
LICOGI Corporation - JSC	89.06%	276,097,000,000	89.06%	276,097,000,000
Others shareholders	10.94%	33,903,000,000	10.94%	33,903,000,000
Total	100%	310,000,000,000	100%	310,000,000,000

c. Shares

	Closing balance Stock	Opening balance Stock
Number of shares registered for issuance	31,000,000	31,000,000
Number of shares issued and fully contributed capital	31,000,000	31,000,000
- Ordinary shares	31,000,000	31,000,000
Number of shares outstanding	31,000,000	31,000,000
- Ordinary shares	31,000,000	31,000,000
Par value of outstanding shares: 10,000 VND/share		

19. OFF BALANCE SHEET ITEMS**Foreign currencies:**

	Closing balance	Opening balance
- USD	2,397,855.65	1,236,184.02
Total	2,397,855.65	1,236,184.02

20. BUSINESS AND GEOGRAPHICAL SEGMENTS**Business segments**

For management purposes, the organizational structure of the Company's office is divided into 02 (two) operating divisions: Sale of goods, scrap materials, finished products, services and Construction and installation of space truss works and aluminum and glass works.

The main activities of the above two business divisions are as follows:

Sales department	- selling goods, scrap materials, finished products, services
Construction department	- construction and installation of space truss works and aluminum and glass works

The Company's office was unable to separate assets and liabilities by division as at December 31, 2025 and as at December 31, 2024. Segment information on business operations of the Company's office as follows:

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET (CONTINUED)****20. BUSINESS AND GEOGRAPHICAL SEGMENTS (CONTINUED)****Business segments (Continued)****Income statement for the year ended 31 December 2025:**

	Activities of selling goods, scrap materials, finished products and VND	Construction and installation of space truss works and aluminum and VND	Exclude VND	Total of the whole enterprise VND
Revenue				
Net revenue from outbound sales	334,773,550,954	739,442,596,573	-	1,074,216,147,527
Total revenue	334,773,550,954	739,442,596,573	-	1,074,216,147,527
Business expense				
Cost of goods sold	306,629,096,793	691,471,658,096	-	998,100,754,889
Divisional business results	28,144,454,161	47,970,938,477	-	76,115,392,638
Unallocated expenses				43,834,881,184
Profit from business activities				32,280,511,454
Financial income				109,083,214,310
Financial expenses				15,002,047,781
Other profit/(loss)				1,341,307,884
Profit before corporate income tax				127,702,985,867
Current corporate income tax				7,185,954,805
Profit after corporate income tax				120,517,031,062

Income statement for the year ended 31 December 2024:

	Activities of selling goods, scrap materials, finished products and VND	Construction and installation of space truss works and aluminum and VND	Exclude VND	Total of the whole enterprise VND
Revenue				
Net revenue from outbound sales	278,896,479,557	783,810,235,278	-	1,062,706,714,835
Total revenue	278,896,479,557	783,810,235,278	-	1,062,706,714,835
Business expense				
Cost of goods sold	256,556,941,059	737,255,259,961	-	993,812,201,020
Divisional business results	22,339,538,498	46,554,975,317	-	68,894,513,815
Unallocated expenses				52,838,663,421
Profit from business activities				16,055,850,394
Financial income				85,515,940,345
Financial expenses				9,504,311,949
Other profit/(loss)				(1,917,703,240)
Profit before corporate income tax				90,149,775,550
Current corporate income tax expenses				6,702,056,110
Profit after corporate income tax				83,447,719,440

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET (CONTINUED)****20. BUSINESS AND GEOGRAPHICAL SEGMENTS (CONTINUED)****Division by geographical area**

Because the revenue generated in the territory of Vietnam accounts for over 90% of the total revenue of the Company in the year, the Company does not prepare a Segment Report by geographical area.

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INCOME STATEMENT**1. NET REVENUE FROM GOODS SOLD AND SERVICES RENDERED**

	Curent year VND	Prior year VND
Revenue from goods sold and services rendered		
Revenue from the sales of casting alloy products, aluminum products	277,144,973,268	237,443,603,592
Revenue from the sale of goods, supplies, scrap and services rendered	57,628,577,686	41,528,028,986
Revenue of Space frame project	663,451,856,768	537,890,932,242
Revenue from aluminum and glass erection works	75,990,739,805	245,919,303,036
Total	1,074,216,147,527	1,062,781,867,856
Revenue to related parties	26,780,123,563	31,980,378,762
<i>(Details in Note VII.1)</i>		
Deduction	-	75,153,021
Sale deduction	-	75,153,021
Net revenue from goods sold and services rendered	1,074,216,147,527	1,062,706,714,835

2. COST OF SALES

	Curent year VND	Prior year VND
Cost of selling casting alloy products, aluminum products	251,514,427,672	219,362,200,202
Cost of goods, materials, scrap sold, services rendered	53,698,987,018	36,934,229,044
Cost of space frame project	615,480,998,291	491,335,876,925
Cost of aluminum and glass erection works	75,990,659,805	245,919,383,036
Provision/(Reversal) for devaluation of inventories	1,415,682,103	260,511,813
Total	998,100,754,889	993,812,201,020

3. FINANCIAL INCOME

	Curent year VND	Prior year VND
Deposit interest, loan interest	15,573,706,821	7,994,911,677
Interest on foreign exchange differences arising during the year	2,454,108,800	364,702,614
Interest on foreign exchange differences due to revaluation of year-end balance	-	437,138,095
Dividends distributed profit	91,055,398,689	76,719,187,959
Total	109,083,214,310	85,515,940,345
Financial income with related parties	91,055,398,689	76,719,187,959

(Details in Note VII.1)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INCOME STATEMENT (CONTINUED)****4. FINANCIAL EXPENSES**

	Curent year VND	Prior year VND
Interest expenses	14,850,909,015	9,181,792,382
Loss on exchange rate difference incurred during the year	42,242,420	322,519,567
Loss on exchange rate difference due to revaluation of year-end balance	108,896,346	-
Total	15,002,047,781	9,504,311,949

5. SELLING EXPENSES

	Curent year VND	Prior year VND
Expense of raw materials, materials	323,500,479	314,673,358
Sales staff expenses	6,816,566,857	5,472,445,876
Cost of hired services	12,690,153,506	12,307,999,121
Other expenses in cash	2,877,520,502	3,032,090,554
Product warranty/(Reversal) cost	13,941,466	80,904,901
Total	22,721,682,810	21,208,113,810

6. GENERAL AND ADMINISTRATION EXPENSES

	Curent year VND	Prior year VND
Cost of management materials, office supplies	1,111,456,275	1,547,943,321
Management staff expenses	12,047,972,023	18,465,759,078
Fixed asset depreciation expense	1,116,291,819	801,825,855
Taxes, fees	1,875,056,245	1,863,544,120
Provision/(Reversal) provision for bad debts	2,931,999,119	4,399,966,212
Cost of hired services	312,011,985	356,606,013
Other expenses in cash	1,718,410,908	4,194,905,012
Total	21,113,198,374	31,630,549,611

7. OTHER INCOME

	Curent year VND	Prior year VND
Penalties	47,504,383	90,559,474
Warranty provision for projects	1,360,390,000	96,252,795
Disposal	-	431,818,182
Others	24,800,000	599,946,750
Total	1,432,694,383	1,218,577,201

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INCOME STATEMENT (CONTINUED)****8. OTHER EXPENSES**

	Curent year VND	Prior year VND
Administrative penalty, late tax payment penalty, contractual penalty	994,208	3,051,280,441
Others	90,392,291	85,000,000
Total	91,386,499	3,136,280,441

9. CURRENT CORPORATE INCOME TAX EXPENSES

	Curent year VND	Prior year VND
Profit before tax Company's office	127,702,985,867	90,149,775,550
Profit before tax of Aluminum Factory branch	984,219,123	14,410,433,625
Adjustment for taxable income		
Apart from:	95,185,004,007	77,782,758,803
- Dividend income from joint venture	91,055,398,689	76,719,187,959
- Reversal of provision for construction warranty	4,129,605,318	-
- Decrease in profit due to the re-assessment of revenue and cost of sale according to the tax inspection report	-	626,432,749
- Unrealized foreign exchange gains for the current year	-	437,138,095
Plus:	2,427,573,041	5,784,152,851
Non-deductible expenses	2,427,573,041	5,784,152,851
- Remuneration for the Board of Management, the Board of Supervisory	898,228,881	636,856,000
- Depreciation expense of original cars exceeds VND 1.6 billion	265,399,720	244,746,531
- Cost of buying life insurance for employees	-	9,752,225
- Employee support expenses	-	205,920,000
- Expenses for late payment of taxes and other expenses - Company's office	-	295,907,468
- Expenses for late payment of taxes and other expenses - Aluminum Factory	-	7,128,309
- Unrealized Foreign Exchange Loss for the Current Year	108,896,346	-
- Unrealized Foreign Exchange Gain from Prior Year	437,138,095	-
- Provision for Construction Warranty	717,909,999	4,383,842,318
Taxable income	35,929,774,024	32,561,603,223
Tax rate	20%	20%
Current CIT expense for the year	7,185,954,805	6,512,320,645
- Corporate income tax expense calculated on taxable income of the current year	7,185,954,805	6,512,320,645
- Adjust the corporate income tax expense of previous years to the current corporate income tax expense this year	-	189,735,465
Total current corporate income tax expense	7,185,954,805	6,702,056,110
Corporate income tax payable at the beginning of the year	4,790,087,965	3,363,388,388
Corporate income tax paid in the year	(9,524,392,523)	(5,275,356,533)
CIT payable at the end of the year	2,451,650,247	4,790,087,965

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INCOME STATEMENT (CONTINUED)****10. PRODUCTION COST BY NATURE**

	Curent year VND	Prior year VND
Cost of raw materials, materials	413,113,550,817	454,370,582,297
Labor expenses	63,953,680,294	66,193,140,942
Fixed asset depreciation expenses	9,692,413,117	7,890,222,372
Product warranty backup	(4,659,145,979)	2,437,156,605
Provision for bad debts	2,931,999,119	4,399,966,212
Provision for devaluation of inventory	1,415,682,103	260,511,813
Cost of hired services	359,649,752,760	432,230,932,477
Other expenses in cash	9,458,737,567	11,263,494,916
Total	855,556,669,798	979,046,007,634

VII. OTHER INFORMATION**1. RELATED PARTY TRANSACTIONS AND BALANCES***List of related parties:*

<u>Related party</u>	<u>Relationship</u>
LICOGI Corporation - JSC	Parent company
Dong Anh Investment Construction and Building Materials	Same owner
Foundation Engineering and Construction Joint Stock Company 20	Same owner
Branch of Dong Anh LICOGI Mechanical Joint Stock	Branch
Thang Long Industrial Park Co., Ltd	Associated company
Board of General Directors, Board of Management and Shareholders	Operating company

During the year, the Company entered into the following significant transactions with its related parties:

	Curent year VND	Prior year VND
Sale of goods and services	26,780,123,563	31,980,378,762
Branch of Dong Anh LICOGI Mechanical Joint Stock Company - Dong Anh Aluminum Factory	24,590,483,731	29,879,588,668
Thang Long Industrial Park Co., Ltd	2,189,639,832	2,100,790,094
Purchase	164,753,881,848	279,119,211,584
Branch of Dong Anh LICOGI Mechanical Joint Stock Company - Dong Anh Aluminum Factory	114,292,102,792	246,768,383,090
Dong Anh Investment Construction and Building Materials Joint Stock Company	50,461,779,056	32,350,828,494
Dividends distributed profit	91,055,398,689	76,719,187,959
Thang Long Industrial Park Co., Ltd	91,055,398,689	76,719,187,959

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***VII. OTHER INFORMATION (CONTINUED)****1. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)***Significant related party balances as at the balance sheet date were as follows:*

	Curent year VND	Prior year VND
Short-term trade receivables	-	178,715,160
Thang Long Industrial Park Co., Ltd	-	178,715,160
Other short-term receivables	846,181,460	546,600,317
LICOGI Corporation - JSC	312,373,460	12,792,317
Foundation Engineering and Construction Joint Stock Company 20	533,808,000	533,808,000
Short-term trade payables	9,394,674,500	23,423,868,606
Foundation Engineering and Construction Joint Stock Company 20	285,287,670	285,287,670
Dong Anh Investment Construction and Building Materials Joint Stock Company	9,109,386,830	23,138,580,936
Short-term inter-company receivables	79,498,304,966	19,723,158,649
Branch of Dong Anh LICOGI Mechanical Joint Stock Company - Dong Anh Aluminum Factory	79,498,304,966	19,723,158,649
Operating capital contributed to dependent units	17,229,114,336	19,901,473,005
Branch of Dong Anh LICOGI Mechanical Joint Stock Company - Dong Anh Aluminum Factory	17,229,114,336	19,901,473,005

The income of the Board of Management, the remuneration of the Board of General Directors and the Board of Supervisory during the year is as follow:

	Curent year VND	Prior year VND
Income of the Board of Management	1,145,252,864	821,411,399
Mr. Cao Truong Thu	358,961,911	245,974,128
Mr. Nguyen Danh Quan	297,306,777	251,906,433
Mrs. Do Thi Hieu	244,492,088	161,765,419
Mr. Pham Viet Thang	244,492,088	161,765,419
Income of the Board of General Directors	5,427,250,000	5,097,515,000
Mr. La Quy Duan	1,182,696,000	1,360,894,000
Mr. Pham Viet Long	792,088,000	811,387,000
Mr. Nguyen Minh Ngoc	1,032,043,000	750,017,000
Mr. Nguyen Tuan Cuong	987,407,000	924,803,000
Mr. Thai Hong Khanh	734,658,000	652,779,000
Mrs. Hoang Thi Kim Lien	698,358,000	298,945,000
Mr. Nguyen Viet Hung	-	298,690,000
Remuneration and bonus for the Board of Supervisory	584,711,283	534,547,335
Mr. Nguyen Anh Dung	244,492,088	211,152,653
Mr. Hoang Nhu Thai	170,081,820	170,033,490
Mrs. Le Thi Thanh Noi	170,137,375	153,361,192
Total	7,157,214,147	6,453,473,734

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

VII. OTHER INFORMATION (CONTINUED)

2. OPERATING LEASE COMMITMENTS

The company has signed land lease contracts in Dong Anh Commune, Hanoi City to use for the purpose of offices and factories. Under these contracts, the Company has to pay the annual land rent until the contract's maturity date in accordance with current regulations of the State.

3. SUBSEQUENT EVENTS

There have been no significant events occurring the balance sheet date and up to the date of this report which would require adjustments or disclosures to be made in the financial statements.

Dang Thi Thu Ha
Preparer

Hoang Thi Kim Lien
Chief accountant



La Quy Duan
General Director
09 March 2026