

# **THONG NHAT JOINT - STOCK COMPANY**

**Bau Xeo Industrial Park - Trang Bom - Dong Nai**

**TAX CODE: 3 6 0 0 6 6 7 8 5 9**

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## **FINANCIAL STATEMENTS 4TH QUARTER**

**FOR THE ACCOUTING PERIOD FROM 01/01/2025 TO 31/12/2025**

**Trang Bom, January 13, 2026**

**Thong Nhat Joint - Stock Company**

Lot A1 , 2A Road, Bau Xeo Industrial Park, Trang Bom Commune, Dong Nai Province

Financial Statements

For the accounting period from 01/10/2025 to 31/12/2025

**INTERIM STATEMENT OF FINANCIAL POSITION***As at Dec 31, 2025*

Code	ASSETS	Note	31/12/2025 VND	01/01/2025 VND
100	<b>A. CURRENT ASSETS</b>		<b>335.581.270.352</b>	<b>300.182.253.950</b>
110	<b>I. Cash and cash equivalents</b>	03	<b>24.207.527.795</b>	<b>10.096.333.730</b>
111	1. Cash		1.767.527.795	1.096.333.730
112	2. Cash equivalents		22.440.000.000	9.000.000.000
120	<b>II. Short-term financial investments</b>	04	<b>218.400.000.000</b>	<b>211.400.000.000</b>
123	1. Held to maturity investments		218.400.000.000	211.400.000.000
130	<b>III. Short-term receivables</b>		<b>7.129.764.819</b>	<b>19.392.967.462</b>
131	1. Short-term trade receivables	05	2.420.833.707	2.006.515.775
132	2. Short-term prepayments to suppliers	06	304.286.360	404.306.360
136	3. Other short-term receivables	07	4.404.644.752	16.982.145.327
140	<b>IV. Inventories</b>	08	<b>85.436.244.548</b>	<b>57.627.850.047</b>
141	1. Inventories		85.436.244.548	57.627.850.047
150	<b>V. Other short-term assets</b>		<b>407.733.190</b>	<b>1.665.102.711</b>
152	1. Deductible VAT		407.733.190	1.665.102.711
200	<b>B. NON-CURRENT ASSETS</b>		<b>389.527.600.029</b>	<b>424.145.809.831</b>
220	<b>II. Fixed assets</b>		<b>21.950.503.698</b>	<b>23.844.156.898</b>
221	1. Tangible fixed assets	10	21.894.990.496	23.844.156.898
222	- Historical costs		70.064.860.548	69.077.573.511
223	- Accumulated depreciation		(48.169.870.052)	(45.233.416.613)
227	2. Intangible fixed assets	11	55.513.202	-
228	- Historical costs		56.208.250	-
229	- Accumulated amortization		(695.048)	-
230	<b>III. Investment properties</b>	12	<b>99.917.298.180</b>	<b>113.978.846.867</b>
231	- Historical costs		213.369.641.417	218.218.162.552
232	- Accumulated depreciation		(113.452.343.237)	(104.239.315.685)
240	<b>IV. Long-term assets in progress</b>	09	<b>142.129.105.289</b>	<b>157.963.253.104</b>
242	1. Construction in progress		142.129.105.289	157.963.253.104
260	<b>VI. Other long-term assets</b>		<b>125.530.692.862</b>	<b>128.359.552.962</b>
261	1. Long-term prepaid expenses	13	125.215.843.503	128.034.547.171
262	2. Deferred income tax assets	31.a	314.849.359	325.005.791
270	<b>TOTAL ASSETS</b>		<b>725.108.870.381</b>	<b>724.328.063.781</b>

**Thong Nhat Joint - Stock Company**

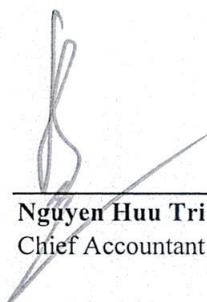
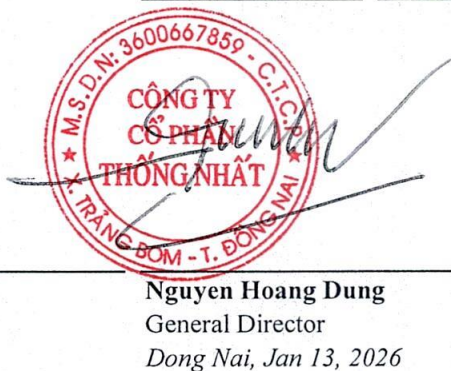

Lot A1 , 2A Road, Bau Xeo Industrial Park, Trang Bom Commune, Dong Nai Province

**Financial Statements**

For the accounting period from 01/10/2025 to 31/12/2025

**INTERIM STATEMENT OF FINANCIAL POSITION***As at Dec 31, 2025**(continued)*

Code CAPITAL	Note	31/12/2025	01/01/2025
		VND	VND
<b>300 C. LIABILITIES</b>		<b>502.528.215.006</b>	<b>513.890.957.153</b>
<b>310 I. Current liabilities</b>		<b>62.840.105.510</b>	<b>58.911.779.613</b>
311 1. Short-term trade payables	14	4.155.061.479	7.080.123.356
312 2. Short-term prepayments from customers	15	14.426.107.013	2.461.039.579
313 3. Taxes and other payables to State budget	16	8.119.911.116	14.984.152.170
314 4. Payables to employees		1.998.000.000	373.782.396
318 5. Short-term unearned revenues	17	15.291.068.044	15.291.068.044
319 6. Other short-term payables	18	18.727.985.346	18.106.257.762
322 7. Bonus and welfare fund		121.972.512	615.356.306
<b>330 II. Long-term liabilities</b>		<b>439.688.109.496</b>	<b>454.979.177.540</b>
336 1. Long-term unearned revenues	17	439.688.109.496	454.979.177.540
<b>400 D. OWNER'S EQUITY</b>		<b>222.580.655.375</b>	<b>210.437.106.628</b>
<b>410 I. Owner's equity</b>	<b>19</b>	<b>222.580.655.375</b>	<b>210.437.106.628</b>
411 1. Contributed capital		82.000.000.000	82.000.000.000
418 2. Development investment funds		109.023.157.135	106.605.460.130
421 3. Retained earnings		31.557.498.240	21.831.646.498
421a Retained earnings accumulated to previous year		12.132.908.287	12.132.908.287
421b Retained earnings of the current year		19.424.589.953	9.698.738.211
<b>440 TOTAL CAPITAL</b>		<b>725.108.870.381</b>	<b>724.328.063.781</b>


Phan Thi Thuy Dung  
Preparer

Nguyen Huu Tri  
Chief Accountant


Nguyen Hoang Dung  
General Director  
Dong Nai, Jan 13, 2026



**Thong Nhat Joint - Stock Company**

Lot A1 , 2A Road, Bau Xeo Industrial Park, Trang Bom Commune, Dong Nai Province

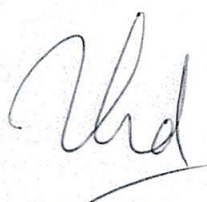
Financial Statements

For the accounting period from 01/10/2025 to 31/12/2025


**INTERIM STATEMENT OF INCOME**

*4th quarter of 2025*

Code	ITEMS	Note	4th quarter		Accumulated from the beginning of the year to the end of this quarter	
			Current period	Previous period	Current period	Previous period
			VND	VND	VND	VND
01	1. Revenues from sales of goods and and rendering of services	21	27.764.526.415	17.882.863.203	111.079.695.589	72.989.804.812
02	2. Revenue deductions	22	898.540.234	-	898.540.234	-
10	3. Net revenues from sales of goods rendering of services		26.865.986.181	17.882.863.203	110.181.155.355	72.989.804.812
11	4. Cost of goods sold	25	14.011.802.794	8.782.676.249	60.946.307.923	31.689.832.182
20	5. Gross profit from sales of goods rendering of services		12.854.183.387	9.100.186.954	49.234.847.432	41.299.972.630
21	6. Financial income	26	6.536.659.395	5.332.501.732	13.353.847.260	12.372.693.537
22	7. Financial expense		-	-	7.700.000	-
23	<i>In which: Interest expenses</i>		-	-	7.700.000	-
25	8. Selling expenses		-	-	-	-
26	9. General administrative expenses	27	6.098.049.867	6.511.592.411	17.500.623.922	20.123.480.985
30	10. Net profit from operating activities		13.292.792.915	7.921.096.275	45.080.370.770	33.549.185.182
31	11. Other income	28	171.487.964	99.373.205	254.523.517	330.576.793
32	12. Other expenses	29	5.000.000	4.000.000	5.000.000	14.760.000
40	13. Other profit		166.487.964	95.373.205	249.523.517	315.816.793
50	14. Total profit before tax		13.459.280.879	8.016.469.480	45.329.894.287	33.865.001.975
51	15. Current corporate income tax expenses	30	2.783.026.897	1.784.440.764	9.495.147.902	7.276.107.332
52	16. Deferred corporate income tax expenses	31.c	2.539.108	2.539.108	10.156.432	10.156.432
60	17. Profit after corporate income tax		<u>10.673.714.874</u>	<u>6.229.489.608</u>	<u>35.824.589.953</u>	<u>26.578.738.211</u>
70	18. Basic earnings per share	32	1.302	760	4.369	3.241

  
**Phan Thi Thuy Dung**  
 Preparer

  
**Nguyen Huu Tri**  
 Chief Accountant

  
**Nguyen Hoang Dung**  
 General Director  
*Dong Nai, Jan 13, 2026*



**Thong Nhat Joint - Stock Company**

Lot A1 , 2A Road, Bau Xeo Industrial Park, Trang Bom Commune, Dong Nai Province

Financial Statements

For the accounting period from 01/10/2025 to 31/12/2025

**INTERIM STATEMENT OF CASH FLOWS***4th quarter of 2025**(Indirect method)*

Code	ITEMS	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current period VND	Previous period VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1. Profit before tax		45.329.894.287	33.865.001.975
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		12.150.176.039	12.856.687.460
04	- Exchange gains/losses from retranslation of monetary items denominated in foreign currencies		-	(106.300)
05	- Gains/losses from investments		(13.353.808.707)	(12.372.693.537)
06	- Interest expense		7.700.000	-
07	- Other adjustments		(336.614.948)	-
08	3. Profit from operating activities before changes in working capital		43.797.346.671	34.348.889.598
09	- Increase/Decrease in receivables		13.767.591.480	(1.716.999.751)
10	- Increase/Decrease in inventories		8.234.212.229	443.372.456
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		(17.116.390.480)	(213.021.694)
12	- Increase/Decrease in prepaid expenses		3.190.199.668	2.594.268.349
14	- Interest expenses paid		(7.700.000)	-
15	- Corporate income tax paid		(3.484.140.117)	(8.516.705.129)
17	- Other payments on operating activities		(3.674.425.000)	(5.073.767.275)
20	Net cash flows from operating activities		44.706.694.451	21.866.036.554
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase or construction of fixed assets and other long-term assets		(16.438.314.119)	(29.280.828.005)
23	2. Loans and purchase of debt instruments from other entities		(352.700.000.000)	(365.700.000.000)
24	3. Collection of loans and resale of debt instrument of other entities		345.700.000.000	373.300.000.000
27	4. Interest and dividend received		13.106.789.391	23.962.617.509
30	Net cash flows from investing activities		(10.331.524.728)	2.281.789.504
	<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	1. Proceeds from borrowings		5.000.000.000	-
34	2. Repayment of principal		(5.000.000.000)	-
36	3. Dividends or profits paid to owners		(20.263.975.658)	(20.553.879.842)
40	Net cash flows from financing activities		(20.263.975.658)	(20.553.879.842)

**Thong Nhat Joint - Stock Company**


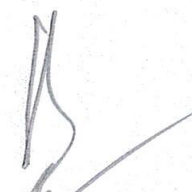
Lot A1 , 2A Road, Bau Xeo Industrial Park, Trang Bom Commune, Dong Nai Province

Financial Statements

For the accounting period from 01/10/2025 to 31/12/2025

**INTERIM STATEMENT OF CASH FLOWS***4th quarter of 2025**(Indirect method)**(continued)*

Code	ITEMS	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current period	Previous period
			VND	VND
50	Net cash flows in the period		14.111.194.065	3.593.946.216
60	Cash and cash equivalents at the beginning of the period		10.096.333.730	6.502.281.214
61	Effect of exchange rate fluctuations		-	106.300
70	Cash and cash equivalents at the end of the period	03	<u>24.207.527.795</u>	<u>10.096.333.730</u>

  
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**Phan Thi Thuy Dung**  
Preparer  
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**Nguyen Huu Tri**  
Chief Accountant  
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**Nguyen Hoang Dung**  
General Director  
Dong Nai, Jan 13, 2026



**Thong Nhat Joint - Stock Company**

Lot A1 , 2A Road, Bau Xeo Industrial Park, Trang Bom Commune, Dong Nai Province

Financial Statements

For the accounting period from 01/10/2025 to 31/12/2025

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

*4th quarter of 2025*

**1 . GENERAL INFORMATION****Forms of ownership**

Thong Nhat Joint Stock Company which was established and operates activities under Investment Certificates No. 47221000042 issued by Dong Nai Management Board of Industrial Park on 29 December 2006 and Business Registration Certificate, registered tax for joint stock company No. 3600667859 (old number: 4703000095) issued by Dong Nai Province Department of Investment and Planning for the first time on 24 February 2004, seventh re-registered on 10 December 2025.

The Company's head office is located at: Lot A1 , 2A Road, Bau Xeo Industrial Park, Trang Bom Commune, Dong Nai Province.

Company's Charter capital: VND 82.000.000.000. Equivalent to 8.200.000 shares with the price of VND 10.000 per share.

The number of employees of the Company as at 31 December 2020 was 43 (as at 31 December 2019: 43).

**Business field**

Industrial park infrastructure business

**Business activities**

Main business activities of the Company include:

- Investment in construction and business of industrial park infrastructure;
- Trading in electricity and clean water;
- Wastewater treatment services;
- Investment in construction and business of Service Center Area.

**2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY****2.1 . Accounting period and accounting currency**

Annual accounting period commences from 1 January and ends as at 31 December.

The Company maintains its accounting records in VND.

**2.2 . Standards and Applicable Accounting Policies***Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

*Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current Accounting Standards and Accounting System.

**Thong Nhat Joint - Stock Company**

Lot A1 , 2A Road, Bau Xeo Industrial Park, Trang Bom Commune, Dong Nai Province

**Financial Statements**

For the accounting period from 01/10/2025 to 31/12/2025

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**2.3 . Financial Instruments***Initial recognition***Financial assets**

Financial assets of the Company include cash and cash equivalents, trade receivables and other receivables, lending, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

**Financial liabilities**

Financial liabilities of the Company include loans, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

**2.4 . Foreign currency transactions**

The foreign currency transactions during the accounting period are translated into Vietnam Dong using the real exchange rate ruling at the transaction date/approximate exchange rate because its disparity does not exceed +/- 1% compared to the average transfer exchange rate.

Real exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the bank where the Company opens its foreign
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising from foreign currency transactions in the period and from revaluation of remaining foreign currency monetary items at the preparation of Financial Statements are recorded immediately to operating results of the accounting year.

**2.5 . Cash and cash equivalents**

Cash includes cash on hand, demand deposits, monetary gold used for value storage, not includes the gold classified to inventory account and used as raw materials for production of goods for sale.

Cash equivalents is short-term highly liquid investments with maturity less than 3 months from the date investment, can be converted easily into a certain amount of cash and there is no risk in conversion into cash.

**2.6 . Financial investments**

*Investments held to maturity* comprise term deposits held to maturity to earn profits periodically and other held to maturity investments.

Provision for devaluation of investments is made at the end of the year: the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

**2.7 . Receivables**



**Thong Nhat Joint - Stock Company**

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**Financial Statements**

For the accounting period from 01/10/2025 to 31/12/2025

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The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Financial Statements according to their remaining terms at the

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

**2.8 . Inventories**

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Provision for devaluation of inventories made at the end of the period are the excess of original cost of inventory over their net realizable value.

**2.9 . Fixed assets**

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 30	years
- Vehicles, transportation equipments	06 - 20	years
- Office equipments and furnitures	03 - 07	years
- Other fixed assets	03 - 05	years

**2.10 . Invesment properties**

Investment properties are initially recognised at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Industrial park infrastructure	10 - 30	years
- Other real properties	36	years

**2.11 . Construction in progress**

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs. Construction in progress is not depreciated until the relevant assets are completed and put into use.

**2.12 . Operating lease**

Operating lease is a type of lease where the significant risk and rewards of ownership of the asset belonged to the lessor. Lease payments are recorded to the operating results on the straight-line basis over lease terms.

**Thong Nhat Joint - Stock Company**

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**2.13 . Prepaid expenses**

The expenses incurred but related to results of business operations of several accounting periods are recorded as prepaid expenses and are amortised to the income statement in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

**2.14 . Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Financial Statements according to their remaining terms at the reporting date.

**2.15 . Unearned revenues**

Unearned revenues are prepayments from customers for one or many accounting periods relating to land lease and industrial park infrastructure

Unearned revenues are transferred to Revenue from sales of goods and rendering of services according to the amount which is determined in accordance with each accounting period.

**2.16 . Owner's equity**

Owner's equity is stated at actually contributed capital of owners.

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing stock fund) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after declaration from the Board of Management and announcement closing date receipt dividends of Securities Depository Center of Vietnam.

**2.17 . Revenues**

Revenue is recognized when it is probable that the economic benefits, which can be measured reliably, will flow to the Company. Revenue is determined at the fair value of amounts received or expect to get after deducting trade discounts, sales discounts, and sales returns.

**2.18 . Cost of goods sold**



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Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the period.

**2.19 . Corporate income tax****a) Deferred income tax assets**

Deferred income tax assets is determined based on total deductible temporary difference and deductible value transferred to subsequent period of unused taxable losses or preferred taxes.

Deferred income tax assets are determined based on corporate income tax rate based on tax rates and tax laws in effect at the balance sheet date.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded an decrease to the extent that it is not sure taxable economic benefits will be usable.

**b) Current corporate income tax expenses and Deferred corporate income tax expenses**

Current corporate income tax expenses are determined based on taxable income during period, and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary difference, the taxable temporary differences and income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

**d) Current corporate income tax rate**

For the accounting period from 01/10/2025 to 31/12/2025, the Company applies the corporate income tax rate as follows:

- Tax rate 10% for social housing sales activities;
- Tax rate 20% for the remaining activities

**2.20 . Earnings per shares**

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for Bonus and welfare fund and Bonus fund for The Board of General Directors) by the weighted average number of ordinary shares outstanding during the period.

**2.21 . Related parties**

The parties are regarded as related parties if that party has the ability to control or significantly influence the other

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;

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For the accounting period from 01/10/2025 to 31/12/2025

- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

**2.22 . Segment report**

The Company's main business activity is real estate business: leasing industrial park infrastructure and selling project land, taking place in Trang Bom district, Dong Nai province, so the Company does not present the Report. Segment reporting by business field and geographical area.

**3 . CASH AND CASH EQUIVALENTS**

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	4.516.741	15.282.817
Demand deposit	1.763.011.054	1.081.050.913
Cash equivalents	22.440.000.000	9.000.000.000
	<b>24.207.527.795</b>	<b>10.096.333.730</b>

As at 31/12/2025, cash equivalents are term deposits from 01 to 03 month valued at VND 22.440.000.000 are deposited in commercial banks with interest of 3,6% / year to 4,75% / year.

**4 . FINANCIAL INVESTMENTS****Held to maturity investments**

	31/12/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND		VND
<b>Short-term</b>	<b>218.400.000.000</b>	-	<b>211.400.000.000</b>	-
- Term deposits	218.400.000.000	-	211.400.000.000	-
	<b>218.400.000.000</b>	-	<b>211.400.000.000</b>	-

As at 31/12/2025, Investments held to maturity are term deposits from 06 to 12 month valued at VND 218.400.000.000 are deposited in commercial banks with interest of 4,5% /year to 7,7% /year.



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**5 . SHORT-TERM TRADE RECEIVABLES**

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>	<b>2.018.855</b>	-	<b>17.396.084</b>	-
Japanese SMEs Development Joint Stock Company	-	-	16.307.244	-
Pelio Group Corporation	2.018.855	-	1.088.840	-
<b>Other parties</b>	<b>2.418.814.852</b>	-	<b>1.989.119.691</b>	-
BuWon Vina Co., Ltd	60.744.980	-	87.433.564	-
Viet Star JSC	1.388.625	-	833.732.917	-
C.P Vietnam Corporation - Dong Nai Branch 3	131.727.163	-	148.022.815	-
Sanlim Furniture Co., Ltd	123.143.173	-	131.729.812	-
Vietnam Xingxun New Material Technology Co., Ltd	231.999.431	-	-	-
Receivables from customers purchasing worker apartments	1.019.791.987	-	367.281.021	-
Others	850.019.493	-	420.919.562	-
	<b>2.420.833.707</b>	-	<b>2.006.515.775</b>	-

**6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS**

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Other parties</b>	<b>304.286.360</b>	-	<b>404.306.360</b>	-
Phuc An Khang Environment Company Limited	-	-	85.000.000	-
Dong Tien Valuation Joint Stock Company	108.000.000	-	108.000.000	-
Dong Nai Province Land Registration Office	153.786.360	-	153.786.360	-
Others	42.500.000	-	57.520.000	-
	<b>304.286.360</b>	-	<b>404.306.360</b>	-

**7 . OTHER SHORT-TERM RECEIVABLES**

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Receivables from interest of deposit, loan	4.382.965.617	-	4.135.946.301	-
Advances	20.000.000	-	43.500.000	-
Deposits	1.679.135	-	3.271.182	-
Receivables from change in unit price of land lease	-	-	12.799.427.844	-
	<b>4.404.644.752</b>	-	<b>16.982.145.327</b>	-

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**8 . INVENTORIES**

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Real estate (*)	85.436.244.548	-	57.627.850.047	-
	<b>85.436.244.548</b>	<b>-</b>	<b>57.627.850.047</b>	<b>-</b>

- (\*) By Dec 31, 2025, real estate goods are the value of worker apartments and completed educational, commercial and service works under the Housing Development Project in the Service Center of the Industrial Park. Bau Xeo business is waiting for sale.

**9 . LONG-TERM ASSETS IN PROGRESS**

	31/12/2025	01/01/2025
	VND	VND
<b>Construction in progress</b>	<b>140.403.916.511</b>	<b>157.041.216.067</b>
- Service Center in Bau Xeo Industrial Park	136.867.957.370	153.625.256.926
- Industrial park fence	3.299.595.505	3.299.595.505
- Others	236.363.636	116.363.636
<b>Procurement of fixed assets</b>	<b>1.489.814.815</b>	<b>922.037.037</b>
- Water tanker truck	-	922.037.037
- Fire truck	1.489.814.815	-
<b>Major repairs in progress</b>	<b>235.373.963</b>	<b>-</b>
- Office building fire alarm system	235.373.963	-
	<b>142.129.105.289</b>	<b>157.963.253.104</b>

**10 . TANGIBLE FIXED ASSETS**

	Buildings	Transportation equipment	Other fixed assets	Total
	VND	VND	VND	VND
<b>Historical cost</b>				
Beginning balance	48.742.985.538	12.129.977.416	8.204.610.557	69.077.573.511
- Purchase	-	924.787.037	62.500.000	987.287.037
<b>Ending balance</b>	<b>48.742.985.538</b>	<b>13.054.764.453</b>	<b>8.267.110.557</b>	<b>70.064.860.548</b>
<b>Accumulated depreciation</b>				
Beginning balance	30.632.174.821	10.293.748.845	4.307.492.947	45.233.416.613
- Depreciation	1.764.267.708	674.615.737	497.569.994	2.936.453.439
<b>Ending balance</b>	<b>32.396.442.529</b>	<b>10.968.364.582</b>	<b>4.805.062.941</b>	<b>48.169.870.052</b>
<b>Carrying amount</b>				
Beginning balance	18.110.810.717	1.836.228.571	3.897.117.610	23.844.156.898
<b>Ending balance</b>	<b>16.346.543.009</b>	<b>2.086.399.871</b>	<b>3.462.047.616</b>	<b>21.894.990.496</b>

**In there:**

- Cost of fully depreciated tangible fixed assets but still in use: 9.265.739.341 VND



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**11 . INTANGIBLE FIXED ASSETS**

	Computer software	Total
	VND	VND
<b>Historical cost</b>		
- Purchase	56.208.250	56.208.250
<b>Ending balance</b>	<b>56.208.250</b>	<b>56.208.250</b>
- Amortisation	695.048	695.048
<b>Ending balance</b>	<b>695.048</b>	<b>695.048</b>
<b>Carrying amount</b>		
Beginning balance	-	-
<b>Ending balance</b>	<b>55.513.202</b>	<b>55.513.202</b>

**12 . INVESTMENT PROPERTIES****Investment properties for lease**

	Infrastructure industrial park	Workers' apartment	Others	Total
	VND	VND	VND	VND
<b>Historical cost</b>				
Beginning balance	201.460.425.767	5.380.047.663	11.377.689.122	218.218.162.552
- Others increase	531.526.528	-	-	531.526.528
- Transfer purpose for sell	-	(5.380.047.663)	-	(5.380.047.663)
<b>Ending balance</b>	<b>201.991.952.295</b>	<b>-</b>	<b>11.377.689.122</b>	<b>213.369.641.417</b>
<b>Accumulated depreciation</b>				
Beginning balance	103.334.025.698	368.010.224	537.279.763	104.239.315.685
- Depreciation	9.264.990.856	-	316.046.920	9.581.037.776
- Transfer purpose for sell	-	(368.010.224)	-	(368.010.224)
<b>Ending balance</b>	<b>112.599.016.554</b>	<b>-</b>	<b>853.326.683</b>	<b>113.452.343.237</b>
Beginning balance	98.126.400.069	5.012.037.439	10.840.409.359	113.978.846.867
<b>Ending balance</b>	<b>89.392.935.741</b>	<b>-</b>	<b>10.524.362.439</b>	<b>99.917.298.180</b>

**In there:**

- Cost of fully depreciated investment properties but still in use for lease or held for sale: 11.535.969.041 VND

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**13 . LONG-TERM PREPAID EXPENSES**

	31/12/2025	01/01/2025
	VND	VND
Compensation for Bau Xeo Industrial Park	110.743.534.457	114.069.926.502
Surveying and design expense	1.382.127.859	1.426.712.631
Dispatched tools and supplies	43.795.833	40.608.333
Industrial park ground leveling costs	8.641.565.742	8.920.325.926
Brokerage commission expense	1.572.034.462	1.625.905.738
Fixed asset repairing expense	1.639.092.038	839.588.612
Others	1.193.693.112	1.111.479.429
	<b>125.215.843.503</b>	<b>128.034.547.171</b>

**14 . SHORT-TERM TRADE PAYABLES**

	31/12/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<b>Related parties</b>	<b>15.148.450</b>	<b>15.148.450</b>	<b>16.104.410</b>	<b>16.104.410</b>
Tin Nghia Petrol JSC	15.148.450	15.148.450	16.104.410	16.104.410
<b>Other parties</b>	<b>4.139.913.029</b>	<b>4.139.913.029</b>	<b>7.064.018.946</b>	<b>7.064.018.946</b>
Nguyen Hoang Co., Ltd	2.773.805.026	2.773.805.026	6.280.082.570	6.280.082.570
Huy Thuan Phat Construction Trading Co., Ltd	872.290.703	872.290.703	406.666.039	406.666.039
	493.817.300	493.817.300	377.270.337	377.270.337
	<b>4.155.061.479</b>	<b>4.155.061.479</b>	<b>7.080.123.356</b>	<b>7.080.123.356</b>

**15 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS**

	31/12/2025	01/01/2025
	VND	VND
<b>Related parties</b>	<b>145.885.350</b>	<b>72.942.675</b>
Pelio Group Corporation	145.885.350	72.942.675
<b>Other parties</b>	<b>14.280.221.663</b>	<b>2.388.096.904</b>
BuWon Vina Co., Ltd	392.507.775	405.850.500
Sanlim Furniture Co., Ltd	289.939.643	579.879.284
Pousung Viet Nam Co., Ltd	6.191.536.876	570.314.814
Shing Mark Enterprise Co., Ltd	3.818.449.102	265.943.164
Customers buying apartments for workers	3.290.953.034	-
Others	296.835.233	566.109.142
	<b>14.426.107.013</b>	<b>2.461.039.579</b>



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**16 . TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	Tax payable at the beginning of	Tax payable in the period	Tax paid in the period	Tax payable at the end of the period
	VND	VND	VND	VND
Value added tax	-	2.631.494.444	2.631.494.444	-
Corporate income tax	1.784.440.764	9.495.147.902	3.484.140.117	7.795.448.549
Personal income tax	400.283.562	948.037.048	1.023.858.043	324.462.567
Property tax and land rental	12.799.427.844	7.666.637.266	20.466.065.110	-
Environmental protection tax	-	16.690.195	16.690.195	-
Fees and other obligations	-	108.000.000	108.000.000	-
	<b>14.984.152.170</b>	<b>20.866.006.855</b>	<b>27.730.247.909</b>	<b>8.119.911.116</b>

**17 . UNEARNED REVENUES**

	31/12/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
Revenue received in advance for infrastructure rental	15.277.376.564	15.277.376.564
Revenue received in advance from land rental	13.691.480	13.691.480
	<b>15.291.068.044</b>	<b>15.291.068.044</b>
<b>b) Long-term</b>		
Revenue received in advance for infrastructure rental	439.492.987.620	454.770.364.184
Revenue received in advance from land rental	195.121.876	208.813.356
	<b>439.688.109.496</b>	<b>454.979.177.540</b>

**18 . OTHER SHORT-TERM PAYABLES**

	31/12/2025	01/01/2025
	VND	VND
Short-term deposits, collateral received	495.000.000	460.000.000
Dividend, profit payables	17.735.179.683	17.499.155.341
Others	497.805.663	147.102.421
	<b>18.727.985.346</b>	<b>18.106.257.762</b>
<b>In which: Other payables to related parties</b>		
- Tin Nghia Corporation	4.840.800.000	5.915.520.000
- Dong Nai Rubber Corporation	5.915.520.000	4.840.800.000
- America LLC	2.737.600.000	2.680.200.000
	<b>13.493.920.000</b>	<b>13.436.520.000</b>

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**19 . OWNER'S EQUITY****a) Changes in owner's equity**

	Contributed capital	Development investment fund	Retained earnings	Total
	VND	VND	VND	VND
<b>Beginning balance of previous period</b>	<b>82.000.000.000</b>	<b>103.396.325.127</b>	<b>25.259.575.767</b>	<b>210.655.900.894</b>
Profit/loss of the previous period	-	-	26.578.738.211	26.578.738.211
Setting up Development and investment funds	-	3.209.135.003	(3.209.135.003)	-
Deduction to reward and welfare fund	-	-	(4.194.207.012)	(4.194.207.012)
Setting up Bonus for Board of Directors, Board of Supervision,	-	-	(862.989.960)	(862.989.960)
Dividend payment in 2023	-	-	(4.100.000.000)	(4.100.000.000)
Adjustment for VAT, PIT of previous years	-	-	(760.335.505)	(760.335.505)
Advance dividend in 2024	-	-	(16.400.000.000)	(16.400.000.000)
Temporary setting up Bonus funds for Board of Directors, Board of Supervision, Board of Executive	-	-	(480.000.000)	(480.000.000)
<b>Ending balance of previous period</b>	<b>82.000.000.000</b>	<b>106.605.460.130</b>	<b>21.831.646.498</b>	<b>210.437.106.628</b>
<b>Beginning balance of current period</b>	<b>82.000.000.000</b>	<b>106.605.460.130</b>	<b>21.831.646.498</b>	<b>210.437.106.628</b>
Profit/loss of the current period	-	-	35.824.589.953	35.824.589.953
Appropriation to development investment fund	-	2.417.697.005	(2.417.697.005)	-
Deduction to reward and welfare fund	-	-	(2.863.679.060)	(2.863.679.060)
Setting up Bonus for Board of Directors, Board of Supervision, Board of Executive	-	-	(317.362.146)	(317.362.146)
Dividend payment in 2024	-	-	(4.100.000.000)	(4.100.000.000)
Advance dividend in 2025	-	-	(16.400.000.000)	(16.400.000.000)
<b>Ending balance of current period</b>	<b>82.000.000.000</b>	<b>109.023.157.135</b>	<b>31.557.498.240</b>	<b>222.580.655.375</b>

**b) Details of owner's invested capital**

	Rate (%)	31/12/2025 VND	Rate (%)	01/01/2025 VND
Dong Nai Rubber Corporation Limited Company	36,07	29.577.600.000	36,07	29.577.600.000
Tin Nghia Corporation Joint Stock Company	29,52	24.204.000.000	29,52	24.204.000.000
America LLC	16,69	13.688.000.000	16,34	13.401.000.000
Mr. Quach Trong Nguyen	6,47	5.304.800.000	6,47	5.304.800.000
Other shareholders	11,25	9.225.600.000	11,60	9.512.600.000
	<b>100</b>	<b>82.000.000.000</b>	<b>100</b>	<b>82.000.000.000</b>



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**c) Capital transactions with owners and distribution of dividends and profits**

	4th quarter of 2025	4th quarter of 2024
	VND	VND
Owner's invested capital		
- At the beginning of period	82.000.000.000	82.000.000.000
- At the ending of period	82.000.000.000	82.000.000.000
- Dividend, profit payable at the beginning of the period	1.355.179.683	1.462.595.183
- Dividend, profit payable in the period		
+ From the current year profit	16.400.000.000	-
- Dividend, profit paid in cash during the period	(20.000.000)	(396.000.000)
+ From the previous year profit	(20.000.000)	(396.000.000)
- Dividend, profit payable at the end of the period	<u>17.735.179.683</u>	<u>1.066.595.183</u>

**d) Share**

	31/12/2025	01/01/2025
Quantity of Authorized issuing shares	8.200.000	8.200.000
Quantity of issued shares		
- Common shares	8.200.000	8.200.000
Quantity of circulation shares		
- Common shares	8.200.000	8.200.000
Par value per share: VND 10,000		

**f) Company's funds**

	31/12/2025	01/01/2025
	VND	VND
Investment and development fund	109.023.157.135	106.605.460.130
	<u>109.023.157.135</u>	<u>106.605.460.130</u>

**20 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT****a) Operating leased assets**

The Company signed land lease agreements at Bau Xeo Industrial Park, Song Trau Commune, Trang Bom District, Dong Nai Province, for the purpose of industrial park and infrastructure development from 2005 to 2056. The total leased land area is 4,058,736.9 m2. Under such contracts, the Company has to pay leasing cost annually until contract expiry date complying with the current legal regulations.

**b) Foreign currencies**

	31/12/2025	01/01/2025
USD	-	96,90

**e) Bad debts written off**

	31/12/2025	01/01/2025
	VND	VND
Shing Mark Enterprise Co., Ltd	6.150.668	6.150.668
KL Texwell Vina Co., Ltd	66.529.068	66.529.068
An Thien Ly Co., Ltd	43.121.254	43.121.254
	<u>115.800.990</u>	<u>115.800.990</u>

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**c) Capital transactions with owners and distribution of dividends and profits**

	4th quarter of 2025	4th quarter of 2024
	VND	VND
Owner's invested capital		
- At the beginning of period	82.000.000.000	82.000.000.000
- At the ending of period	82.000.000.000	82.000.000.000
- Dividend, profit payable at the beginning of the period	1.355.179.683	1.462.595.183
- Dividend, profit payable in the period		
+ From the current year profit	16.400.000.000	-
- Dividend, profit paid in cash during the period	(20.000.000)	(396.000.000)
+ From the previous year profit	(20.000.000)	(396.000.000)
- Dividend, profit payable at the end of the period	<u>17.735.179.683</u>	<u>1.066.595.183</u>

**d) Share**

	31/12/2025	01/01/2025
Quantity of Authorized issuing shares	8.200.000	8.200.000
Quantity of issued shares		
- Common shares	8.200.000	8.200.000
Quantity of circulation shares		
- Common shares	8.200.000	8.200.000
Par value per share: VND 10,000		

**f) Company's funds**

	31/12/2025	01/01/2025
	VND	VND
Investment and development fund	109.023.157.135	106.605.460.130
	<u>109.023.157.135</u>	<u>106.605.460.130</u>

**20 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT****a) Operating leased assets**

The Company signed land lease agreements at Bau Xeo Industrial Park, Song Trau Commune, Trang Bom District, Dong Nai Province, for the purpose of industrial park and infrastructure development from 2005 to 2056. The total leased land area is 4,058,736.9 m2. Under such contracts, the Company has to pay leasing cost annually until contract expiry date complying with the current legal regulations.

**b) Foreign currencies**

	31/12/2025	01/01/2025
USD	-	96,90

**e) Bad debts written off**

	31/12/2025	01/01/2025
	VND	VND
Shing Mark Enterprise Co., Ltd	6.150.668	6.150.668
KL Texwell Vina Co., Ltd	66.529.068	66.529.068
An Thien Ly Co., Ltd	43.121.254	43.121.254
	<u>115.800.990</u>	<u>115.800.990</u>



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**21 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	4th quarter of 2025	4th quarter of 2024
	VND	VND
Revenue from land and infrastructure leasing.	15.349.212.639	14.502.896.851
Revenue from services rendered	2.916.503.040	1.711.315.000
Revenue from clean water supply	2.464.017.123	1.393.010.588
Revenue from the sale of social housing	6.751.617.541	-
Other	283.176.072	275.640.764
	<b>27.764.526.415</b>	<b>17.882.863.203</b>
<b>In which: Revenue from related parties</b>	<b>449.353.273</b>	<b>499.886.329</b>
<i>(Detailed as in Note No. 34)</i>		

**22 . REVENUE DEDUCTIONS**

	4th quarter of 2025	4th quarter of 2024
	VND	VND
Sales discounts	898.540.234	-
	<b>898.540.234</b>	<b>-</b>

**25 . COST OF GOODS SOLD**

	4th quarter of 2025	4th quarter of 2024
	VND	VND
Costs of leasing land and infrastructure	3.274.514.246	5.104.483.796
Costs of providing clean water	2.574.685.031	1.727.560.582
Costs of wastewater treatment	1.581.530.545	1.248.621.423
Costs of social housing	5.925.354.143	-
Other	655.718.829	702.010.448
	<b>14.011.802.794</b>	<b>8.782.676.249</b>
<b>In which: Goods purchased from related parties</b>		
Total purchase value	<b>721.834.761</b>	<b>527.139.320</b>
<i>(Detailed as in Note No. 34)</i>		

**26 . FINANCIAL INCOME**

	4th quarter of 2025	4th quarter of 2024
	VND	VND
Interest income, interest from loans	6.536.620.842	5.332.395.432
Realized exchange gain	38.553	-
Unrealized exchange gain	-	106.300
	<b>6.536.659.395</b>	<b>5.332.501.732</b>

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**27 . GENERAL ADMINISTRATIVE EXPENSES**

	4th quarter of 2025	4th quarter of 2024
	VND	VND
Raw materials	87.355.844	118.568.680
Labor expenses	4.543.317.269	4.596.135.346
Depreciation expenses	168.821.224	134.770.595
Tax, Charge, Fee	120.254.760	113.520.582
Expenses of outsourcing services	522.307.625	635.576.901
Other expenses in cash	655.993.145	913.020.307
	<b>6.098.049.867</b>	<b>6.511.592.411</b>
<b>In which: Expenses purchased from related parties</b>	<b>119.277.350</b>	<b>299.191.529</b>
<i>(Detailed as in Note No. 34)</i>		

**28 . OTHER INCOME**

	4th quarter of 2025	4th quarter of 2024
	VND	VND
Penalty fee collected	170.752.234	222.848.453
Others	735.730	(123.475.248)
	<b>171.487.964</b>	<b>99.373.205</b>

**29 . OTHER EXPENSES**

	4th quarter of 2025	4th quarter of 2024
	VND	VND
Others	5.000.000	4.000.000
	<b>5.000.000</b>	<b>4.000.000</b>

**30 . CURRENT CORPORATE INCOME TAX EXPENSE**

	4th quarter of 2025	4th quarter of 2024
	VND	VND
<i>Corporate income tax from main business activities</i>		
Total profit before tax	14.524.276.800	8.545.082.913
Increase	405.788.502	784.000.002
- <i>Unreasonable expenses</i>	405.788.502	784.000.002
Decrease	(12.695.538)	(12.695.538)
- <i>Unearned revenue is taxed</i>	(12.695.538)	(12.695.538)
Taxable income	13.915.134.486	8.922.203.826
Income is taxable at 20%	14.917.369.764	9.316.387.377
Offsetting losses from real estate business activities	(1.002.235.278)	(394.183.551)
<b>Current corporate income tax expense</b>	<b>2.783.026.897</b>	<b>1.784.440.764</b>
Adjustment of tax expenses in previous periods and tax expenses in the	-	7.402.200
Tax payable at the beginning of period	6.712.121.005	3.862.374.487
Tax paid in the period	(1.699.699.353)	(3.869.776.687)
<b>Closing period income tax payable of main business activities</b>	<b>7.795.448.549</b>	<b>1.784.440.764</b>



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*Corporate income tax from real estate business*

Total profit before tax from real estate business	(1.064.995.921)	(528.613.433)
Increase	1.064.995.921	528.613.433
- <i>Unreasonable expenses</i>	62.760.643	134.429.882
- <i>Offsetting losses from real estate business activities</i>	1.002.235.278	394.183.551
<b>Current corporate income tax expense</b>	<b>-</b>	<b>-</b>
<b>Closing period income tax payable of real estate business</b>	<b>-</b>	<b>-</b>
Total current corporate income tax expense	2.783.026.897	1.784.440.764
<b>Corporate income tax payable at the end of the period:</b>	<b>7.795.448.549</b>	<b>1.784.440.764</b>

**31 . DEFERRED TAX****a) Deferred income tax assets**

	31/12/2025	01/01/2025
	VND	VND
Corporate income tax rate used to determine the value of Deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	314.849.359	325.005.791
	<b>314.849.359</b>	<b>325.005.791</b>

**c) Deferred income tax expenses**

	31/12/2025	01/01/2025
	VND	VND
Returned of deferred income tax assets	2.539.108	2.539.108
	<b>2.539.108</b>	<b>2.539.108</b>

**32 . BASIC EARNINGS PER SHARE**

Earning per share distributed to common shareholders of the Company is calculated as follows :

	4th quarter of 2025	4th quarter of 2024
	VND	VND
Profit after tax	10.673.714.874	6.229.489.608
Profit distributed to common shares	10.673.714.874	6.229.489.608
Average number of outstanding common shares in circulation in the year	8.200.000	8.200.000
<b>Basic earnings per share</b>	<b>1.302</b>	<b>760</b>

Profits allocated to the Company's common shares to calculate basic earnings per share include amounts allocated to bonus and welfare funds.

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**33 . BUSINESS AND PRODUCTIONS COST BY ITEMS**

	4th quarter of 2025	4th quarter of 2024
	VND	VND
Raw materials	194.507.844	326.598.680
Labour expenses	5.251.363.004	5.108.358.431
Depreciation expenses	3.090.179.422	3.178.556.089
Expenses of outsourcing services	4.475.559.873	3.261.241.035
Other expenses in cash	7.098.242.518	3.419.514.425
	<b>20.109.852.661</b>	<b>15.294.268.660</b>

**34 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES**

List and relation between related parties and the Company detail as follows:

Related parties	Relation
Dong Nai Rubber Corporation	Major shareholder
Tin Nghia Corporation	Major shareholder
America LLC	Major shareholder
Pelio Group Joint Stock Company	The company is related to major shareholders
Japanese SMEs Development Joint Stock Company	Subsidiary of Tin Nghia Corporation
Tin Nghia Professional Security Services Corporation	Subsidiary of Tin Nghia Corporation
Tin Nghia Petrol JSC	Subsidiary of Tin Nghia Corporation
Tin Nghia Project Management JSC	Affiliate company of Tin Nghia Corporation
Nhon Trach Green Trees Corporation	Affiliate company of Tin Nghia Corporation
An Loc Ruber Construction JSC	Affiliate company of Dong Nai Rubber Corporation

Except from information with related parties presented as in above Notes, the Company still had transactions occurred in the period with related parties as follows:

	4th quarter of 2025	4th quarter of 2024
	VND	VND
<b>Revenue from sales of goods and rendering of services</b>	<b>449.353.273</b>	<b>499.886.329</b>
Japan Small and Medium Enterprise Development Joint Stock Company	399.364.393	381.045.138
Pelio Group Joint Stock Company	49.988.880	118.841.191
<b>Purchasing goods and services</b>	<b>841.112.111</b>	<b>826.330.849</b>
Pelio Group Joint Stock Company	-	62.457.502
Tin Nghia Professional Security Services Joint Stock Company	520.636.359	189.000.000
Tin Nghia Petroleum Joint Stock Company	43.186.442	47.734.027
Nhon Trach Tree Joint Stock Company	277.289.310	527.139.320
<b>Dividends</b>	<b>13.493.920.000</b>	<b>13.436.520.000</b>
Dong Nai Rubber Corporation	5.915.520.000	5.915.520.000
Tin Nghia Corporation	4.840.800.000	4.840.800.000
America LLC	2.737.600.000	2.680.200.000
<b>Construction and resulting construction</b>	<b>4.500.000</b>	<b>98.100.000</b>
Tin Nghia Project Management JSC	4.500.000	98.100.000



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Remuneration of key managers

	4th quarter of 2025	4th quarter of 2024
	VND	VND
Remuneration to the General Director	316.060.607	408.343.940
Income of other members of the Board of General Directors and Board of Directors	656.712.122	1.135.648.486
	<u>972.772.729</u>	<u>1.543.992.426</u>



**Phan Thi Thuy Dung**  
Preparer

**Nguyen Huu Tri**  
Chief Accountant



**Nguyen Hoang Dung**  
General Director  
Dong Nai, Jan 13, 2026