

SONADEZI CORPORATION
DONG NAI MATERIAL & BUILDING INVESTMENT JOINT - STOCK COMPANY
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**FINANCIAL STATEMENT
QUARTER 1/2026**

BALANCE SHEET
As of March 31, 2026

Unit: VND

ASSETS	Code	Notes	End of Period	Beginning of Year
A. CURRENT ASSETS	100		44.062.305.094	25.199.181.520
I. Cash and cash equivalents	110		174.829.026	1.814.779.006
1. Cash	111		174.829.026	1.814.779.006
2. Cash equivalents	112		0	0
II. Short-term financial investment	120		209.331.775	209.331.775
1. Trading securities	121		0	0
2. Provision for decline in value of trading securities (*)	122		0	0
3. Investments held to maturity	123		209.331.775	209.331.775
III. Short-term receivables	130		6.729.510.407	5.046.364.217
1. Short-term receivables from customers	131		10.193.279.643	9.968.366.523
2. Advances to suppliers	132		2.530.413.119	2.024.672.444
3. Short-term internal receivables	133		0	0
4. Receivables according to the progress of construction contracts	134		0	0
5. Short-term loan receivables	135		0	0
6. Other short-term receivables	136		2.244.136.240	1.291.643.845
7. Provision for doubtful short-term receivables	137		-8.238.318.595	-8.238.318.595
8. Missing assets awaiting resolution	139		0	0
IV. Inventory	140		28.782.579.253	12.809.164.888
1. Inventory	141		28.782.579.253	12.809.164.888
2. Provision for inventory write-down (*)	149		0	0
V. Other current assets	150		8.166.054.633	5.319.541.634
1. Short-term prepaid expenses	151		5.765.200.816	4.248.777.730
2. Deductible VAT	152		1.805.007.760	474.917.847
3. Tax and other receivables from the State	153		595.846.057	595.846.057
4. Government bond buyback transaction	154		0	0
5. Other short-term assets	155		0	0
B. NON-CURRENT ASSETS	200		174.436.736.572	175.831.913.023
I. Long-term receivables	210		29.150.796.812	30.393.694.337
1. Long-term receivables from customers	211		0	0
2. Long-term advances to suppliers	212		0	0
3. Investment in subsidiaries and affiliates	213		13.311.713.488	14.910.210.930
4. Other long-term internal receivables	214		0	0
5. Receivables on long-term loans	215		0	0
6. Other long-term receivables	216		15.839.083.324	15.483.483.407
7. Provision for doubtful long-term receivables (*)	219		0	0
II. Fixed assets	220		12.242.928.034	13.033.055.443

ASSETS	Code	Notes	End of Period	Beginning of Year
1. Tangible fixed assets	221		12.205.428.017	12.993.055.427
- Original cost	222		71.009.187.006	71.009.187.006
- Accumulated Depreciation	223		-58.803.758.989	-58.016.131.579
2 Financial leased fixed assets	224		0	0
- Original cost	225		0	0
- Accumulated Depreciation	226		0	0
3. Intangible fixed assets	227		37.500.017	40.000.016
- Original cost	228		296.586.100	296.586.100
- Accumulated Amortization	229		-259.086.083	-256.586.084
III Investment Properties	230		0	0
- Original cost	231		0	0
- Accumulated Amortization	232		0	0
IV. Work-in-Progress Assets	240		25.815.823.581	25.029.366.318
1. Long-term construction-in-progress	241		0	0
2. Basic construction-in-progress costs	242		25.815.823.581	25.029.366.318
V. Long-term financial investments	250		0	0
1. Investment in subsidiaries	251		0	0
2. Investments in associates and joint-ventures	252		0	0
3. Equity investments in other entities	253		0	0
4. Provisions for long-term financial investments (*)	254		0	0
5. Investments held to maturity	255		0	0
VI. Other long-term assets	260		107.227.188.145	107.375.796.925
1. Long-term prepaid expenses	261		107.227.188.145	107.375.796.925
2. Deferred income tax assets	262		0	0
3. Long term equipment, supplies and spare parts	263		0	0
4. Other long-term assets	268		0	0
TOTAL ASSETS (270=100+200)	270		218.499.041.666	201.031.094.543

BALANCE SHEET (CONTINUED)


As of March 31, 2026

Unit: VND

TOTAL LIABILITIES AND OWNER'S EQUITY	Code	Notes	End of Period	Beginning of Year
C. LIABILITIES	300		83.364.947.541	63.188.933.991
I. Current liabilities	310		57.107.617.930	35.336.952.081
1. Short-term payables to suppliers	311		21.169.761.632	9.621.058.813
2. Advance payment from customers	312		2.598.164.971	1.551.795.751
3. Taxes and other payables to the State	313		19.848.029.797	20.499.716.359
4. Payables to employees	314		635.549.683	1.345.640.410
5. Short-term accrued expenses	315		2.957.000.419	158.545.455
6. Short-term internal payables	316		0	0
7. Payables according to the progress of construction contracts	317		0	0
8. Short-term unearned revenue	318		0	0
9. Other short-term payables	319		1.747.042.448	1.367.302.448
10. Short-term borrowings and finance lease liabilities	320		7.800.000.000	437.823.865
11. Provision for short term payables	321		0	0
12. Reward and welfare fund	322		352.068.980	355.068.980
13. Price stabilization fund	323		0	0
14. Government bond buyback transactions	324		0	0
II. Long-term liabilities	330		26.257.329.611	27.851.981.910
1. Long-term payables to suppliers	331		0	0
2. Long-term advances from customers	332		0	0
3. Long-term accrued expenses	333		0	0
4. Payables for capital contributions	334		13.311.713.488	14.910.210.930
5. Long-term internal payables	335		0	0
6. Long-term deferred revenue	336		0	0
7. Other long-term payables	337		9.716.776.985	9.716.776.985
8. Long-term borrowings and finance lease liabilities	338		0	0
9. Convertible bonds	339		0	0
10. Preferred shares	340		0	0
11. Deferred income tax liabilities	341		0	0
12. Provision for long term payables	342		3.228.839.138	3.224.993.995
13. Scientific and technology development fund	343		0	0
D. OWNER'S EQUITY	400		135.134.094.125	137.842.160.552
I. Owner's Equity	410		128.340.000.000	128.340.000.000
1. Owner's contributed capital	411		128.340.000.000	128.340.000.000
- Common shares with voting rights	411A		128.340.000.000	128.340.000.000
- Preferred shares	411B		0	0
2. Share premium	412		32.380.000.000	32.380.000.000
3. Convertible bond options	413		0	0
4. Other owner's capital	414		0	0
5. Treasury shares (*)	415		0	0

TOTAL LIABILITIES AND OWNER'S EQUITY		Code	Notes	End of Period	Beginning of Year
6.	Revaluation surplus	416		0	0
7.	Foreign exchange differences	417		0	0
8.	Development Investment Fund	418		18.205.427.084	18.205.427.084
9.	Business reorganization support fund	419		0	0
10.	Other funds under owner's equity	420		0	0
11.	Retained Earnings	421		-43.791.332.959	-41.083.266.532
	- Retained Earnings Cumulative to End of Prior Period	421A		-41.083.266.532	-14.613.482.486
	- Retained Earnings of the Current Period	421B		-2.708.066.427	-26.469.784.046
12.	Construction investment fund	422		0	0
II. Funding and other funds		430		0	0
1.	Funding	431		0	0
2.	Funding formed from fixed assets	432		0	0
TOTAL LIABILITIES AND OWNER'S EQUITY (440=300+400)		440		218.499.041.666	201.031.094.543

Prepared by


 Phạm Thị Thuý Trang

Chief Accountant


 Le Thi Hong

April 17 2026
 General Director


 Trần Anh Dien


INCOME STATEMENT

From January 01, 2026 to March 31, 2026

Unit: VND

Items	Code	Note	Q1		Cumulative year to date	
			This year	Previous year	This year	Previous year
1. Revenue from Sales and Services	01		1.922.355.982	6.096.990.581	1.922.355.982	6.096.990.581
2. Deductions from Revenue	02		0	0	0	0
3. Net Revenue from Sales and Services (10=01-02)	10		1.922.355.982	6.096.990.581	1.922.355.982	6.096.990.581
4. Cost of goods sold	11		1.675.571.131	4.874.987.515	1.675.571.131	4.874.987.515
5. Gross profit from Sales and Service (20=10-11)	20		246.784.851	1.222.003.066	246.784.851	1.222.003.066
6. Financial Income	21		167.886	12.655.148	167.886	12.655.148
7. Financial Expenses	22		75.291.057	77.706.265	75.291.057	77.706.265
- Including: Interest Expense	23		75.291.057	77.706.265	75.291.057	77.706.265
8. Selling expenses	25		32.480.180	78.360.266	32.480.180	78.360.266
9. Administrative Expenses	26		2.806.944.022	3.009.731.163	2.806.944.022	3.009.731.163
10. Net Operating Profit/(Loss) (30=20+(21-22)-26)	30		-2.667.762.522	-1.931.139.480	-2.667.762.522	-1.931.139.480
11. Other income	31		-	1.627.977.531	-	1.627.977.531
12. Other expenses	32		40.303.905	197.732.704	40.303.905	197.732.704
13. Other Profit/(Loss) (40=31-32)	40		-40.303.905	1.430.244.827	-40.303.905	1.430.244.827
14. Total Profit/(Loss) Before Tax (50=30+40)	50		-2.708.066.427	-500.894.653	-2.708.066.427	-500.894.653
15. Corporate Income Tax	51		0	0	0	0
16. Deferred Income tax	52		0	0	0	0
17. Net Profit/(Loss) After Tax (60=50-51)	60		-2.708.066.427	-500.894.653	-2.708.066.427	-500.894.653
18. Basic Earnings Per Share	70		0	0	0	0
19. Diluted Earnings Per Share	71		0	0	0	0

Prepared by


Phan Thi Thuy Trang

Chief Accountant


Le Thi Hong

April 17, 2026

General Director



Tran Anh Dien


CASH FLOW STATEMENT
(Using the Direct Method)
From January 01, 2026 to March 31, 2026

Unit: VND

Items	Codes	Note	Q1		Cumulative year to date	
			This year	Previous year	This year	Previous year
I. Cash flow from operating activities						
1. Cash received from sales, service provision and other revenue	01		3.534.209.680	7.590.661.004	3.534.209.680	7.590.661.004
2. Cash paid to suppliers for goods and services	02		-6.235.574.739	-2.941.066.242	-6.235.574.739	-2.941.066.242
3. Cash paid to employees	03		-2.488.943.200	-3.854.155.484	-2.488.943.200	-3.854.155.484
4. Interest paid	04		-75.291.057	-77.706.265	-75.291.057	-77.706.265
5. Corporate income tax paid	05		0	0	0	0
6. Other cash receipts from operating activities	06		452.226.393	350.013.938	452.226.393	350.013.938
7. Other cash payment for operating activities	07		-4.148.614.640	-8.801.973.459	-4.148.614.640	-8.801.973.459
Net cash flow from operating activities	20		-8.961.987.563	-7.734.226.508	-8.961.987.563	-7.734.226.508
II. Cash flows from investing activities						
1. Cash paid for purchase, construction of fixed assets and other long-term assets	21		0	0	0	0
2. Cash received from disposal and sale of fixed assets other long-term assets	22		-40.303.905	13.172.727	-40.303.905	13.172.727
3. Cash paid for loans, purchase of debt instruments of other entities	23		0	0	0	0
4. Cash received from loan collections and resale of debt instruments	24		0	0	0	0
5. Cash paid for equity investments in other entities	25		0	0	0	0
6. Cash received from equity investments in other entities	26		0	0	0	0
7. Interest, dividends, and profit received	27		165.353	0	165.353	0
Net cash flow from investing activities	30		-40.138.552	13.172.727	-40.138.552	13.172.727
III. Cash flow from financial activities						
1. Cash received from issuing shares, owner's capital contributions	31		0	0	0	0

2. Cash paid for owner's capital withdrawals, repurchase of issued shares	32		0	0	0	0
3. Cash received from loans	33		7.800.000.000	-	7.800.000.000	-
4. Cash paid for loan principal repayment	34		-437.823.865	-1.735.000.000	-437.823.865	-1.735.000.000
5. Cash paid for financial lease liabilities	35		0	0	0	0
6. Dividends and profits paid to owners	36		0	0	0	0
Net cash flow from financial activities	40		7.362.176.135	-1.735.000.000	7.362.176.135	-1.735.000.000
Net cash flow during the period (50=20+30+40)	50		-1.639.949.980	-9.456.053.781	-1.639.949.980	-9.456.053.781
Cash and cash equivalents at the beginning of the period	60		1.814.779.006	23.515.577.887	1.814.779.006	23.515.577.887
Effect of exchange rate changes on foreign currency conversion	61		0	0	0	0
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		174.829.026	14.059.524.106	174.829.026	14.059.524.106

Prepared by


 Phạm Chí Trung

Chief Accountant


 Le Thi Hong

April 7, 2026
 General Director


 Tran Anh Dien

ACCOUNT MOVEMENT BALANCE SHEET

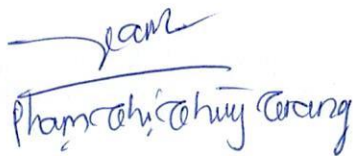
From January 01, 2026 to March 31, 2026

Unit: VND

Codes	Items	BEGINNING BALANCE		TRANSACTIONS DURING THE PERIOD		ENDING BALANCE	
		Debit	Credit	Debit	Credit	Debit	Credit
A	B	1	2	3	4	5	6
111	Cash	14.983.226		854.743.276	832.273.842	37.452.660	
112	Cash equivalents	1.799.795.780		11.981.858.150	13.644.277.564	137.376.366	
128	Other short-term investment	209.331.775				209.331.775	
131	Receivables from customers	9.968.366.523	1.551.795.751	2.845.753.580	3.667.209.680	10.193.279.643	2.598.164.971
133	Deductibles VAT	474.917.847		1.538.269.961	208.180.048	1.805.007.760	
136	Internal receivables	14.910.210.930		187.904.000	1.786.401.442	13.311.713.488	
138	Other receivables	394.290.670	9.116.776.985	514.861.178	378.485.773	530.666.075	9.116.776.985
141	Advances (detailed by receivers)	896.353.175		1.107.806.433	291.689.443	1.717.420.163	4.949.998
152	Raw materials	9.762.799.585		11.322.282.930	1.807.863.054	19.277.219.461	
153	Instrument & tool	2.100.000		266.999.999	266.999.999	2.100.000	
154	Cost for work-in-process	2.235.885.520		10.809.379.732	9.197.630.526	3.847.634.726	
155	Finished products	808.379.783		8.697.227.770	3.849.982.487	5.655.625.066	
211	Tangible fixed assets	71.009.187.006		6.034.745.454	6.034.745.454	71.009.187.006	
213	Intangible fixed assets	296.586.100				296.586.100	
214	Depreciation of fixed assets		58.272.717.663	4.248.869.045	5.038.996.454		59.062.845.072
229	Provision for long term investment devaluation		8.238.318.595				8.238.318.595
241	Capital construction-in-process	25.029.366.318		797.307.263	10.850.000	25.815.823.581	
242	Long-term prepaid expenses	111.624.574.655		3.117.821.239	1.750.006.933	112.992.388.961	
244	Long term collateral & deposit	15.484.483.407		355.599.917		15.840.083.324	
331	Trade payables	2.024.672.444	9.621.058.813	6.021.040.784	17.064.002.928	2.530.413.119	21.169.761.632
333	Taxes and payables to the State	595.846.057	20.499.716.359	1.214.467.431	562.780.869	595.846.057	19.848.029.797
334	Payables to employees		1.345.640.410	2.697.137.450	1.987.046.723		635.549.683
335	Accruals		158.545.455	330.285.200	3.128.740.164		2.957.000.419
336	Internal payables		14.910.210.930	1.786.401.442	187.904.000		13.311.713.488
338	Other payables		1.072.402.448	305.119.500	684.859.500		1.452.142.448
341	Long-term borrowings		437.823.865	437.823.865	7.800.000.000		7.800.000.000
344	Long-term deposits received		894.900.000				894.900.000

Codes	Items	BEGINNING BALANCE		TRANSACTIONS DURING THE PERIOD		ENDING BALANCE	
		Debit	Credit	Debit	Credit	Debit	Credit
352	Provisions for payables		3.224.993.995	0	3.845.143		3.228.839.138
353	Bonus and welfare funds		355.068.980	3.000.000			352.068.980
411	Owner's Equity Investment		160.720.000.000				160.720.000.000
414	Investment & development funds		18.205.427.084				18.205.427.084
421	Undistributed earnings	41.083.266.532		-23.686.848.566	-26.394.914.993	43.791.332.959	
511	Sales			1.922.355.982	1.922.355.982		
515	Financial activities income			167.886	167.886		
621	Direct raw materials cost			4.601.451.076	4.601.451.076		
622	Direct labor cost			1.164.442.723	1.164.442.723		
627	General operation cost			5.117.964.463	5.117.964.463		
632	Cost of goods sold			1.675.571.131	1.675.571.131		
635	Financial activities expenses			75.291.057	75.291.057		
641	Selling expenses			32.480.180	32.480.180		
642	General & administration expenses			2.944.807.754	2.944.807.754		
711	Other income			0	0		
811	Other expenses			40.303.905	40.303.905		
911	Evaluation of business results			4.705.459.348	4.705.459.348		
	Total	308.625.397.333	308.625.397.333	76.070.152.538	76.070.152.538	329.596.488.290	329.596.488.290

Prepared by


 Pham Chi Chuy

Chief Accountant



Le Thi Hong

April 7, 2026
 General Director


 Tran Anh Dien

STATUS OF FULFILLMENT OF OBLIGATIONS TO THE GOVERNMENT

From January 01, 2026 to March 31, 2026

Unit: VND

Items	Codes	Opening balance amount	Transactions during the period		Year-to-date (YTD) cumulative balance		Closing balance amount
			Payable amount	Amount paid	Payable amount	Amount paid	
I. Taxes	10	6.593.071.686	354.600.821	727.520.905	354.600.821	727.520.905	6.220.151.602
1. Value - Added Tax (VAT) on domestic sales	11	0					0
2. Value - Added Tax (VAT) on imported goods	12	0					0
3. Special consumption tax	13	0					0
4. Export / Import tax	14	0					0
5. Company income tax	15	-595.846.057					-595.846.057
6. Personal income tax	16	21.331.750	55.959.250	64.446.000	55.959.250	64.446.000	12.845.000
7. Natural resources tax	17	531.794.302	298.641.571	663.074.905	298.641.571	663.074.905	167.360.968
8. Land & housing tax	18						0
9. Land rental charges	19	6.635.791.691		0			6.635.791.691
10. Other taxes	20	0					0
II. Other payables to the State	30	13.310.798.616	0	278.766.478	0	278.766.478	13.032.032.138
1. Surcharges	31	0					0
2. Fees, charges	32	2.143.689.275		278.766.478		278.766.478	1.864.922.797
3. Others	33	11.167.109.341					11.167.109.341
Total	40	19.903.870.302	354.600.821	1.006.287.383	354.600.821	1.006.287.383	19.252.183.740

Prepared by


 Phan Thi Thuy Trang

Chief Accountant


 Le Thi Hong

April 7, 2026
 General Director


 Tran Anh Dien

NOTES TO THE FINANCIAL STATEMENTS

Previous period: from January 1, 2025 to March 31, 2025

Current period: from January 1, 2026 to March 31, 2026

I. Characteristics of business operations

1. Form of capital ownership: Joint-stock company

Head office: 138 Nguyen Ai Quoc Street, Quarter 1, Trang Dai Ward, Dong Nai Province

2. Business fields: Sand and stone extraction; construction material manufacturing; land leveling; real estate business.

3. Business activities: Sand and stone extraction; construction materials production; land leveling, real estate business.

4. Normal operating cycle: 12 months.

5. Characteristics of business activities in the Fiscal Year affect the financial statements.

6. Corporate structure: Subordinate unit without legal status:

- Dong Nai Concrete Enterprise: Includes 02 concrete stations
An Binh Concrete Station: Quarter 10, An Binh Ward, Bien Hoa City, Dong Nai Province
Ho Nai Concrete Station: Lots E and F, Ho Nai 3 Industrial Cluster, Ho Nai 3 Commune, Trang Bom District, Dong Nai Province
- Tunnel Brick Factory: Phuoc Tan Commune, Bien Hoa City, Dong Nai Province
- Mineral Mining Enterprise:
Tan Cang 5 Quarry: Tan Cang Hamlet, Phuoc Tan Commune, Bien Hoa City, Dong Nai Province
Thien Tan 5 Quarry: Thien Tan Commune, Vinh Cuu District, Dong Nai Province

II. Accounting Period and Currency

1. Accounting period: Begins on January 1 and ends on December 31

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

III. Accounting Standards and Practices Applied

1. Accounting practices applied: The company applies Vietnamese Accounting Standards (VAS) and related regulations

2. Statement of compliance with accounting standards and practices:

The company complies with Vietnamese Accounting Standards and Practices for preparing and presenting financial statements. During the reporting period, the company implemented new accounting standards and guidelines from the Ministry of Finance.

IV. Accounting Policies

1. Principles for converting financial statements prepared in foreign currencies to Vietnamese Dong

2. Types of exchange rates applied in accounting:

- Exchange rates used in accounting: Exchange rates from Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV).
- Exchange rates for recording and re-evaluating assets: Buying exchange rates
- Exchange rates for recording and re-evaluating liabilities: Selling exchange rates
- Exchange rates for other transactions: Buying exchange rates

3. Principles for determining the effective interest rate for discounting cash flows

4. Principles for recognizing cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, savings deposits, deposits for collateral and margin accounts, and short-term investments that are recoverable within three months from the date of investment or investments that have high liquidity.

Highly liquid investments are investments that can be easily converted into specific amounts of cash with minimal risk at the reporting date.

Cash equivalents are determined in accordance with the Vietnamese Accounting Standard "Cash Flow Statements."

5. Principles for accounting financial investments

- Other investments:
Investments classified as "other investments" include those not in subsidiaries, joint ventures, or associates. Other investments are recorded at cost, which includes the purchase price plus any directly related investment costs (if any).

Dividends and profits distributed for periods after the investment date are recognized as financial income at their fair value on the date the entitlement arises.

- Methods for provisioning financial investment impairment:

Provision for long-term financial investment losses is made in accordance with the guidance provided in Circular No. 228/2009/TT-BTC dated December 7, 2009, and Circular No. 89/2013/TT-BTC dated June 28, 2016.

Accordingly, the Company is required to make provisions if the economic entity in which the Company has invested incurs losses (except for planned losses according to the business plan established prior to the investment), with the maximum provision for each investment being equal to the amount of capital invested.

6. Principles of accounting for receivables

- Recognition principles

Receivables are classified as trade receivables, internal receivables, and other receivables based on the following principles: Trade receivables are commercial receivables arising from sales transactions; Intra-company receivables are amounts receivable between a parent company and its subordinate units without independent legal status and operating under dependent accounting. Other receivables are classified as miscellaneous receivables.

Receivables are monitored based on their original term, remaining term as of the reporting date, original currency, and individual counterparties.

Receivables that meet the definition of monetary items denominated in foreign currencies are measured at the actual exchange rate at the end of the period.

Receivables are recorded at the recoverable amount.

- Principles for Provisions for Doubtful Debts:

Provisions are made for overdue receivables or those with clear evidence of non-collection.

Increases or decreases in the balance of the provision for doubtful debts are recorded as administrative expenses in the income statement.

7. Principles of accounting for inventories

- Recognition principle: Inventories are recognized under Vietnamese Accounting Standard No. 02.
- Measurement method: Weighted average method
- Accounting method: Perpetual inventory system
- Method for Provisioning for Inventory Devaluation

At the end of the fiscal year, a provision for inventory devaluation must be made if the net realizable value of the inventory is lower than its cost.

The amount of the inventory devaluation provision is determined as the excess of the inventory's cost over its net realizable value.

Increases or decreases in the provision for inventory devaluation are recorded in the cost of goods sold on the income statement.

The provision for inventory devaluation is made on an item-by-item basis. For unfinished services in progress, the provision is calculated for each type of service with a distinct pricing structure.

8. Principles for recognition and depreciation of fixed assets, finance-leased assets, and investment properties

- Principles for Recognition of Fixed Assets (Tangible, Intangible, Finance-Leased): In accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013.
- Principles for Recognition of Investment Properties: Recognized at cost.
- Depreciation Method for Fixed Assets and Investment Properties: Using the straight-line method over the estimated useful life of the asset.

9. Principles of accounting for prepaid expenses:

Prepaid expenses are classified as short-term prepaid expenses and long-term prepaid expenses based on their original term, primarily including expenses related to the cost of tools and expenses incurred at factories.

These expenses are allocated over the prepaid period or the duration in which the economic benefits are expected to be generated.

10. Principles of accounting for liabilities

Liabilities are classified as payables to suppliers, internal payables, and other payables based on the following principle: Payables to suppliers are trade payables arising from transactions involving the purchase of goods, services, or assets, where the buyer and seller are independent parties.

Internal payables are amounts owed between the parent unit and its subordinate units without legal entity status and dependent accounting. Remaining payables are classified as other payables.

Liabilities are monitored based on their original term, remaining term at the reporting date, original currency, and by each counterparty.

Liabilities that meet the definition of monetary items denominated in foreign currencies are revalued at the exchange rates prevailing at the end of the period.

Liabilities are recognized at no less than the amount of the obligation to be settled.

11. Principles of recognition and capitalization of borrowing costs

Capitalization of Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction, or production of qualifying assets that take a substantial period of time to be ready for use or sale are capitalized as part of the cost of those assets. Any income generated from the temporary investment of borrowed funds is deducted from the carrying amount of the related asset.

All other borrowing costs are expensed in the income statement when incurred.

12. Principles of recognition of accrued expenses

Accrued expenses are liabilities for goods or services that have been received from suppliers or provided to customers but have not yet been recorded, based on information available at the year-end and estimates derived from historical experience.

When such expenses arise, if there is a discrepancy compared to the previously accrued amount, the accounting records are adjusted to reflect the additional or reduced expense corresponding to the discrepancy.

13. Principles of recognition of equity:

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

Dividends are recognized as a liability on the date they are declared.

Profit Distribution:

Profit after corporate income tax can be distributed to shareholders after being approved by the General Meeting of Shareholders and after setting aside statutory reserves in accordance with the Company's Charter and the regulations of Vietnamese law.

14. Principles and Methods of Revenue Recognition

– Revenue from sales of goods:

Revenue from sales of goods is determined at the fair value of the amounts received or receivable. In most cases, revenue is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer.

– Revenue from provision of services:

Revenue is recognized when the outcome of the transaction can be reliably measured. In cases where the provision of services spans multiple periods, revenue is recognized in each period based on the proportion of work completed as of the balance sheet date for that period.

– Disposal and sale of fixed assets and investment properties:

Income from the liquidation and sale of fixed assets and investment properties is the excess of proceeds from the liquidation and sale over the remaining value of the fixed assets or investment properties including the disposal costs.

– Revenue from Construction Contracts:

When the outcome of a construction contract can be reliably estimated, revenue and expenses associated with the contract are recognized in proportion to the work completed as of the end of the accounting period. When the outcome of a construction contract cannot be reliably estimated, no profit is recognized, even if the total costs incurred for the contract may exceed the total contract revenue.

15. Principles of accounting for cost of goods sold

Cost of goods sold is recognized based on the matching principle with revenue. Expenses exceeding the normal levels of inventory costs are immediately recognized in the cost of goods sold.

16. Principles of accounting for financial expenses:

Interest expenses, including accrued amounts and exchange rate difference losses during the reporting period, are fully recognized in the financial statements.

17. Principles of Accounting for Selling Expenses and General and Administrative Expenses

Selling expenses and general and administrative expenses are fully recognized for all costs incurred during the period.

18. Principles and methods for recognizing current corporate income tax expenses.

Current corporate income tax expenses are determined based on taxable income and the corporate income tax rate applicable for the current year.

19. Other Accounting Principles and Methods.

V. Additional information for the items presented in the Balance Sheet

Units: VND

1. Cash and equivalents

	31/03/2026	01/01/2026
- Cash in hand	37.452.660	14.983.226
- Cash in bank	137.376.366	1.799.795.780
- Cash equivalents	-	-
TOTAL	174.829.026	1.814.779.006

2. Short-term investment

	31/03/2026		01/01/2026
	Book value	Fair value	Book value
b) Held-to-maturity investments			
b1) Short-term			
- Term deposits	209.331.775	209.331.775	209.331.775
TOTAL	209.331.775	209.331.775	209.331.775

3. Accounts receivable from customers

	31/03/2026	01/01/2026
a) Short-term account receivables	10.193.279.643	9.968.366.523
- Details of receivables from customers accounting for 10% or more of total customer receivables	1.734.122.998	1.764.122.998
BAO GIA NGOC ONE MEMBER LIMITED LIABILITY COMPANY	1.003.289.998	1.033.289.998
VIET SAND LIMITED COMPANY	730.833.000	730.833.000
- Other receivables from customers	8.459.156.645	8.204.243.525
b) Long-term account receivables		
- Details of receivables from customers accounting for 10% or more of total customer receivables		
- Other receivables from customers		
c) Receivables from related parties (detailed by each entity)		

4. Advanced payments to suppliers

	31/03/2026	01/01/2026
a) Short-term	2.530.413.119	2.024.672.444
- Details of advances to suppliers accounting for 10% or more of total advances to suppliers	1.522.053.625	968.828.697
NAM KHANG CONSULTING JOINT STOCK COMPANY	196.128.000	196.128.000
SOUTHERN GEOLOGICAL PRODUCTION SCIENTIFIC UNIO	174.700.697	174.700.697
SONACONS CONSTRUCTION JOINT STOCK COMPANY	198.000.000	198.000.000

DUC THANH INVESTMENT & TECHNOLOGY JOINT STOCK COMPANY	400.000.000	400.000.000
KIEN ANH PHAT CONSTRUCTION DESIGN CONSULTING LIMITED LIABILITY COMPANY	553.224.928	-
- Other advances	1.008.359.494	1.055.843.747

5. Other receivables

	Value	31/03/2026 Provision	Value	01/01/2026 Provision
a) Short-term				
- Receivable from employees				
- Deposit, collateral	1.000.000		1.000.000	
- Other receivables	2.243.136.240		375.823.720	
TOTAL	2.244.136.240		376.823.720	

b) Long-term
- Receivables from dividends and distributed profits

- Deposit, collateral	15.839.083.324		15.483.483.407	
TOTAL	15.839.083.324		15.483.483.407	

6. Bad Debts

	Principal value	31/03/2026 Revocable debt value	Principal value	01/01/2026 Revocable debt value
- Total value of overdue receivables and loans or receivables not yet overdue but deemed uncollectible	8.692.889.392	454.570.796	8.692.889.392	454.570.796

7. Inventories

	31/03/2026	01/01/2026
- Goods in transit		
- Raw materials	19.277.219.461	9.762.799.585
- Tools and Instrument	2.100.000	2.100.000
- Cost for work in process	3.847.634.726	2.235.885.520
- Finished products	5.655.625.066	808.379.783
- Goods		
- Entrusted goods for sale		
TOTAL	28.782.579.253	12.809.164.888

8. Increase and decrease in tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Means of transportation and transmission	Office equipment	Other tangible fixed assets	Total
Original Cost of Tangible Fixed Assets						
Year-beginning balance	24.162.734.680	24.861.905.078	9.166.250.089	3.838.334.141	8.979.963.018	71.009.187.006
- Purchases during the year	-	-	-	-	-	-
- Completed construction investments	-	-	-	-	-	-
- Other increases	-	-	-	-	-	-
- Transferred to investment properties	-	-	-	-	-	-
- Liquidation and sale of fixed assets	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
Year-ending balance	24.162.734.680	24.861.905.078	9.166.250.089	3.838.334.141	8.979.963.018	71.009.187.006
Accumulated depreciation						
Year-beginning balance	19.520.127.727	20.643.452.739	7.380.373.680	3.445.034.144	7.027.143.289	58.016.131.579
- Depreciation for the year	268.455.846	272.181.294	150.868.635	18.337.500	77.784.135	787.627.410
- Other increases	-	-	-	-	-	-
- Transferred to investment properties	-	-	-	-	-	-
- Liquidation and sale of fixed assets	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
Year-ending balance	19.788.583.573	20.915.634.033	7.531.242.315	3.463.371.644	7.104.927.424	58.803.758.989
Net book value						
- Year-beginning balance	4.642.606.953	4.218.452.339	1.785.876.409	393.299.997	1.952.819.729	12.993.055.427
- Year-ending balance	4.374.151.107	3.946.271.045	1.635.007.774	374.962.497	1.875.035.594	12.205.428.017

9. Increase, decrease of intangible fixed assets

Items	Computer software	Other intangible fixed assets	Total
Original Cost			
Year-beginning balance	116.586.100	180.000.000	296.586.100
- Purchases during the year	-	-	-
- Internally generated	-	-	-
- Increases from business combinations	-	-	-
- Other increases	-	-	-
- Disposals	-	-	-
- Other decreases	-	-	-
Year-ending balance	116.586.100	180.000.000	296.586.100
Accumulated Amortization	-	-	-
Year-beginning balance	76.586.084	180.000.000	256.586.084
- Amortization for the year	2.499.999	-	2.499.999
- Other increases	-	-	-
- Disposals	-	-	-
- Other decreases	-	-	-
Year-ending balance	79.086.083	180.000.000	259.086.083
Net book value	-	-	-
- Year-beginning balance	40.000.016	-	40.000.016
- Year-ending balance	37.500.017	-	37.500.017

10. Long-term Work in Progress

	31/03/2026	01/01/2026
a) Long-term production and business work in progress.	-	-
b) Construction in progress		
- Purchases	274.350.000	-
- Construction	25.541.473.581	25.029.366.318
- Repairs	-	-
TOTAL	25.815.823.581	25.029.366.318
- Detailed projects accounting for ≥10% of total construction-in-progress value	25.541.473.581	25.029.366.318
Tan Cang 5 Quarry	16.225.842.473	15.719.245.833
Tuynel Brick Factory	318.387.520	318.387.520
Dong nai New Materials Factory	8.997.243.588	8.991.732.965

11. Prepaid expenses

	31/03/2026	01/01/2026
a) Short-term		
- Other expenses	5.765.200.816	4.248.777.730
TOTAL	5.765.200.816	4.248.777.730
b) Long-term		
- Enterprise foundation expenses	-	-
- Expenses incurred from insurance purchase	-	-
- Other expenses	107.227.188.145	107.375.796.925
TOTAL	107.227.188.145	107.375.796.925
- Details for each unit	107.227.188.145	107.275.796.925
Tuynel brick factories	223.300.536	287.297.391
Tan Cang 5 Quarry	74.889.624.710	74.927.652.227
Thien Tan 5 Quarry	31.792.767.626	31.820.440.548
05 tank trucks for lease	321.495.273	240.406.759

12. Payables to Suppliers

	31/03/2026		01/01/2026	
	Value	Payable value	Value	Payable value
a) Short-term	21.169.761.632	21.169.761.632	9.621.058.813	9.621.058.813
- Detailed Breakdown of Parties Accounting for 10% or More of Total Payables	17.020.220.387	17.020.220.387	5.076.958.191	5.076.958.191
MICCO-NAM BO MINING CHEMICAL INDUSTRY CO., LTD	883.378.483	883.378.483	-	-
HOANG YEN TRADING LIMITED LIABILITY COMPANY	2.818.549.322	2.818.549.322	2.948.982.846	2.948.982.846
THE GIOI NHA CONSTRUCTION MATERIAL SUPERMARKET JOINT STOCK	13.318.292.582	13.318.292.582	2.127.975.345	2.127.975.345

COMPANY KIEN ANH PHAT CONSTRUCTION DESIGN CONSULTING CO., LTD.	-	-	1.738.173.138	1.738.173.138
- Other payables	4.149.541.245	4.149.541.245	4.544.100.622	4.544.100.622
b) Long-term				
- Detailed				
Breakdown of Parties Accounting for 10% or More of Total Payables	-	-	-	-
- Other payables	-	-	-	-
TOTAL	21.169.761.632	21.169.761.632	9.621.058.813	9.621.058.813

13. Taxes and payables to the State

	01/01/2026	Amount payable during the period	Amount paid during the period	31/03/2026
Taxes payables				
- VAT	-	-	-	-
- Corporate income tax	-	-	-	-
- Personal income tax	21.331.750	55.959.250	64.446.000	12.845.000
- Natural resource tax	531.794.302	298.641.571	663.074.905	167.360.968
- Land tax and land lease fees	6.635.791.691	-	-	6.635.791.691
- Environmental protection tax and other taxes	-	-	-	-
- Fees, charges and other payables	2.143.689.275	-	278.766.478	1.864.922.797
- Others	11.167.109.341	-	-	11.167.109.341
TOTAL	20.499.716.359	354.600.821	1.006.287.383	19.848.029.797

	01/01/2026	Amount receivable during the period	Amount received during the period	31/03/2026
Taxes receivables				
- Corporate income tax	595.846.057	-	-	595.846.057
TOTAL	595.846.057	-	-	595.846.057

14. Other payables

	31/03/2026	01/01/2026
a) Short-term		
- Surplus of assets awaiting resolution	-	-
- Trade union funds	24.332.000	-
- Social insurance	251.513.000	-

- Health insurance	44.190.000	-
- Unemployment insurance	19.640.000	-
- Payables related to equitization	-	-
- Short-term deposits and guarantees	294.900.000	294.900.000
- Dividends. profits payable	730.122.448	730.122.448
- Other payables	382.345.000	407.484.999
TOTAL	1.747.042.448	1.432.507.447
b) Long-term		
- Long-term deposits and guarantees	600.000.000	600.000.000
- Other payables	9.116.776.985	9.116.776.985
TOTAL	9.716.776.985	9.716.776.985

15. Loans and Financial Lease Obligations

	01/01/2026		During the period		31/03/2026	
	Value	Payable value	Increase	Decrease	Value	Payable value
Short-term loans	437.823.865	437.823.865	7.800.000.000	437.823.865	7.800.000.000	7.800.000.000
Bank loans	437.823.865	437.823.865	-	437.823.865	-	-
Long-term loans due	-	-	7.800.000.000	-	7.800.000.000	7.800.000.000
Long-term loans Bank loans	-	-	-	-	-	-
Less: Long-term loans due						
TOTAL	437.823.865	437.823.865	7.800.000.000	437.823.865	7.800.000.000	7.800.000.000

16. Provisions for payables

	31/03/2026	01/01/2026
a) Short-term		
-Provision for product warranty		
-Other provisions		
TOTAL		
b) Long-term		
-Provision for product warranty		
-Other provisions (e.g., environmental restoration costs)	3.228.839.138	3.224.993.995
TOTAL	3.228.839.138	3.224.993.995

17. Owner's equity

a. Statement of changes in owner's equity

	Owner's contributed capital	Capital surplus	Development investment fund	Undistributed Profit/Loss	TOTAL
Beginning balance of the year	128.340.000.000	32.380.000.000	18.205.427.084	(14.613.482.486)	164.311.944.598
Profit from the previous year	-	-	-	(26.469.784.046)	(26.469.784.046)
Dividend distribution	-	-	-	-	-
Fund appropriation	-	-	-	-	-
Fund utilization	-	-	-	-	-
Beginning balance of the current year	<u>128.340.000.000</u>	<u>32.380.000.000</u>	<u>18.205.427.084</u>	<u>(41.083.266.532)</u>	<u>137.842.160.552</u>
Profit for the current year	-	-	-	(2.708.066.427)	(2.708.066.427)
Dividend distribution	-	-	-	-	-
Capital increase	-	-	-	-	-
Other increase	-	-	-	-	-
Fund appropriation	-	-	-	-	-
Ending balance of the current year	128.340.000.000	32.380.000.000	18.205.427.084	(43.791.332.959)	135.134.094.125

b. Details of owner's contributed capital

	31/03/2026	01/01/2026
SONADEZI CORPORATION		
	46.193.400.000	46.193.400.000
DONG NAI NO. 2 CONSTRUCTION	31.347.370.000	31.347.370.000
NHON TRACH 2 REINFORCED CONCRETE CORPORATION	30.200.000.000	30.200.000.000
DAI VIET SECURITIES INCORPORATION	10.095.000.000	10.095.000.000
Other shareholders	10.504.230.000	10.504.230.000
TOTAL	128.340.000.000	128.340.000.000

c. Shares

	31/03/2026	01/01/2026
Number of shares registered for issuance	12.834.000	12.834.000
Number of common shares issued to the public	12.834.000	12.834.000
Number of common shares outstanding	12.834.000	12.834.000

Par value of outstanding shares 10.000 VND/share

18. Funds of the enterprise

Development
Investment Fund

Beginning balance of the year	18.205.427.084
Appropriated during the year	-
Spent during the year	-
Ending balance of the year	18.205.427.084

19. Items outside the Balance Sheet

	31/03/2026	01/01/2026
Foreign currencies		
USD	0	0
EUR	0	0
	31/03/2026	01/01/2026
Uncollectible debts already resolved	1.660.175.032	1.660.175.032

VI. Supplementary information for the items presented in the Income Statement

(Unit: VND)

	Current period	Previous period
1. Total revenue from sales of goods and services		
a) Revenue		
- Revenue from sales	1.259.355.982	4.693.526.271
- Reduction in internal sales revenue	-	-
- Revenue from services.	663.000.000	1.403.464.310
TOTAL	1.922.355.982	6.096.990.581
2. Cost of Goods Sold		
- Finished goods and merchandise sold	1.184.311.929	4.341.620.098
- Reduction for the cost of finished goods sold internally;	-	-
- Cost of services provided	491.259.202	584.623.629
TOTAL	1.675.571.131	4.926.243.727
3. Financial income		
- Interest income from deposits and loans;	167.886	12.655.148
TOTAL	167.886	12.655.148
4. Financial expenses		
- Interest expenses;	75.291.057	77.706.265
- Other financial expenses.	-	-
TOTAL	75.291.057	77.706.265
5. Selling & Administrative Expenses		
a) Administrative Expenses	2.806.944.022	3.062.912.981
- Details of expenses accounting for 10% or more of the total general & administrative expenses	2.652.087.241	2.799.421.762
Staff expenses;	1.174.396.500	1.330.036.500
Taxes, fees, charges	781.233.450	471.955.405
Provisions	696.457.291	997.429.857
Other cash expenses.	154.856.781	263.491.219
- Other administrative expenses	2.652.087.241	2.799.421.762
b) Selling Expenses	32.480.180	78.360.266

- Details of expenses accounting for 10% or more of the total selling expenses	32.480.180	22.962.088
Expenses: Other cash-based selling expenses of the Tuynel Brick Factory;	-	22.962.088
Expenses: Other cash-based selling expenses of the Dong Nai Concrete Plant.	32.480.180	-
- Other selling expenses	-	55.398.178
6. Other income	Current period	Previous period
- Gain from disposals of fixed assets	-	1.476.135.690
- Other items	-	151.841.841
TOTAL	-	1.627.977.531

7. Other expenses	Current period	Previous period
- Residual value of fixed assets and expenses related to the disposal or transfer of fixed assets;	-	-
- Penalties incurred;	40.303.905	35.537.239
- Miscellaneous expenses	-	162.195.465
TOTAL	40.303.905	197.732.704

*Penalties incurred

8. Production and operating costs	Current period	Previous period
- Raw material	4.685.732.177	1.365.726.716
- Labour costs	976.868.723	1.011.470.516
- Depreciation and amortization	258.933.111	291.863.007
- External services cost:	258.695.702	121.820.986
Concrete factories	-	-
Stone factories	37.983.889	(58.888.094)
Tuynel brick factories	220.711.813	180.709.080
- Other cost	2.438.296.306	5.077.827.197
Concrete factories	-	116.909.859
Stone factories	762.705.677	3.131.154.290
Tuynel brick factories	1.294.054.071	1.263.369.450
Company office	381.536.558	566.393.598
TOTAL	8.618.526.019	7.868.708.422

9. Corporate income tax	Current period	Previous period
Corporate income tax expenses are calculated based on the taxable income of the current year.	-	-

VII. Additional information on remuneration of the Board of Directors, Board of Management, Key Management Personnel, and Board of Supervisors:

1. Remuneration and income received by the Board of Directors during the year are as follows:

<u>Full name</u>	<u>Position</u>	<u>2026 (VND)</u>
Mr. Truong Viet Hoang Son	Chairman	15.000.000
Mr. Truong Cuong	Member	15.000.000
Mr. Tran Anh Dien	Member	15.000.000
Mr. Huynh Trung Hieu	Member	15.000.000
Mr. Vu Trong Dung	Member	15.000.000
Total		75.000.000

2. Remuneration and income received by the Board of Management and other Key Management Personnel during the year are as follows:

<u>Full name</u>	<u>Position</u>	<u>2026 (VND)</u>
Mr. Tran Anh Dien	General Director	105.000.000
Mr. Huynh Trung Hieu	Deputy General Director	96.000.000
Ms. Le Thi Hong	Chief Accountant	90.000.000
Total		291.000.000

3. Remuneration and income received by the Board of Supervisors during the year are as follows:

<u>Full name</u>	<u>Position</u>	<u>2026 (VND)</u>
Ms. Ho Thi Minh Tam	Head of the Board	90.000.000
Ms. Nguyen Thi Lien	Member	12.000.000
Ms. Dinh Thi Nhi Uyen	Member	12.000.000
Total		114.000.000

VIII. Supplementary Information on Items Presented in the Cash Flow Statement

1. Non-cash transactions that affect future cash flow statements


- Acquisition of assets through directly related liabilities or financial leasing transactions;
- Acquisition of businesses through the issuance of shares;
- Conversion of debt into owner's equity;
- Other non-cash transactions;

2. Cash amounts held by the enterprise that cannot be used.

IX. Other Information

1. Contingent liabilities, commitments, and other financial information;
2. Events occurring after the end of the accounting period;
3. Information on related parties (beyond what has been disclosed in the sections above);
4. Presentation of assets, revenues, and business results by segment (by business area or geographical region) in accordance with Accounting Standard No. 28 "Segment Reporting"(1);
5. Comparative information (any changes in information in financial statements from prior accounting periods);
6. Information about assessment of the company's ability to continue as a going concern;
7. Other relevant information.

Prepared by


Phan Chi Huy Trang

Chief Accountant


Le Thi Hong

April 17, 2026

General Director



Tran Anh Dien