

**DUA FAT GROUP JOINT STOCK COMPANY**

Address: No. 15, Adjacent 10, Xa La Urban Area, Phuc La Ward, Ha Dong District, Hanoi City, Vietnam

**BALANCE SHEET**

Quarter 3, 2025

Explain	Code	Commentary	As of 30/09/2025	As of 01/01/2025
<b>A/ Current assets</b>	<b>100</b>		<b>2.124.472.607.956</b>	<b>2.310.227.820.439</b>
<b>I/ Money and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>1.617.107.626</b>	<b>4.360.542.034</b>
1. Money	111		1.617.107.626	4.360.542.034
2. Cash equivalents	112		0	0
			0	
<b>II/ Short-term financial investment</b>	<b>120</b>		<b>0</b>	<b>0</b>
1. Trading securities	121		0	0
2. Provision for depreciation of trading securities (*)	122		0	0
3. Invest to hold until maturity	123		0	0
			0	
<b>III/ Short-term receivables</b>	<b>130</b>		<b>1.417.848.758.362</b>	<b>1.522.924.426.954</b>
1. Short-term receivables of customers	131	<b>V.2</b>	990.561.367.265	983.231.547.645
2. Upfront payment to short-term sellers	132	<b>V.3</b>	618.975.778.197	638.619.797.841
3. Short-term internal receivables	133		0	0
4. Receivable according to the construction contract plan	134		0	0
5. Short-term loan receivables	135		38.227.000.000	38.227.000.000
6. Other short-term receivables	136	<b>V.4a</b>	18.837.936.476	112.819.201.096
7. Provision for short-term bad receivables (*)	137		-248.753.323.576	-249.973.119.628
8. Pending Missing Assets	139		0	0
			0	
<b>IV/ Inventory</b>	<b>140</b>		<b>702.265.163.564</b>	<b>757.345.892.652</b>
1. Inventory	141	<b>V.5</b>	702.265.163.564	757.345.892.652
2. Inventory discount provision (*)	149		0	0
			0	
<b>VI/ Other short-term assets</b>	<b>150</b>		<b>2.741.578.404</b>	<b>25.596.958.799</b>
1. Short-term upfront costs	151	<b>V.6a</b>	143.838.342	542.777.632
2. Deductible VAT	152		2.597.740.062	25.054.181.167
3. Taxes and other amounts receivable by the State	153		0	
4. Repurchase and sale of government bonds	154		0	0
5. Other short-term assets	155		0	0
			0	
<b>B/ Fixed assets and long-term investment</b>	<b>200</b>		<b>691.163.655.865</b>	<b>980.773.798.234</b>
<b>I/ Long-term receivables</b>	<b>210</b>		<b>2.291.647.557</b>	<b>28.259.983.557</b>
1. Long-term receivables of customers	211		0	0
2. Upfront payment for long-term sellers	212		0	0
3. Business capital in dependent units	213		0	0
4. Long-term internal receivables	214		0	0
5. Long-term loan receivables	215		0	0
6. Other long-term receivables	216	<b>V.4b</b>	2.291.647.557	28.259.983.557
7. Provision for long-term bad debts (*)	219		0	0
			0	
<b>III/ Fixed assets</b>	<b>220</b>		<b>511.892.387.293</b>	<b>774.875.342.728</b>
1. Tangible fixed assets	221	<b>V.7</b>	426.630.143.378	637.180.186.037
- Historical cost	222		834.618.937.647	1.042.948.932.463
- Cumulative wear value	223		(407.988.794.269)	(405.768.746.426)
			-	
2. Fixed assets leased finance	224	<b>V.8</b>	82.346.297.270	134.779.210.046
- Historical cost	225		108.620.205.280	165.982.204.868
- Cumulative wear value	226		(26.273.908.010)	(31.202.994.822)
			-	
3. Intangible fixed assets	227	<b>V.9</b>	2.915.946.645	2.915.946.645
- Historical cost	228		11.299.505.004	11.299.505.004
- Cumulative wear value	229		(8.383.558.359)	(8.383.558.359)
			0	
<b>III. Investment real estate</b>	<b>230</b>		<b>0</b>	<b>0</b>

**DUAFAT GROUP JOINT STOCK COMPANY**

Address: No. 15, Adjacent 10, Xa La Urban Area, Phuc La Ward, Ha Dong District, Hanoi City, Vietnam

# **BALANCE SHEET**

Quarter 3, 2025

Explain	Code	Commentary	As of 30/09/2025	As of 01/01/2025
- Historical cost	231		0	0
- Cumulative wear value	232		0	0
			0	
<b>IV. Long-term unfinished assets</b>	<b>240</b>	<b>V.10</b>	<b>165.853.849.863</b>	<b>161.738.313.493</b>
1. Long-term unfinished production and business expen	241		0	0
2. Expenses for unfinished capital construction	242		165.853.849.863	161.738.313.493
			0	
<b>V/ Long-term financial investment</b>	<b>250</b>		<b>758.750.988</b>	<b>763.851.739</b>
1. Invest in subsidiaries	251		900.000.000	900.000.000
2. Investment in joint ventures and associates	252		0	0
3. Investing in capital contribution to other units	253		0	0
4. Long-term financial investment provision (*)	254		-141.249.012	-136.148.261
5. Investment held to maturity	255		0	
			0	
<b>VII/ Other long-term assets</b>	<b>260</b>		<b>10.367.020.164</b>	<b>15.136.306.717</b>
1. Long-term upfront costs	261	<b>V.6b</b>	10.367.020.164	15.136.306.717
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
			0	
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>2.815.636.263.821</b>	<b>3.291.001.618.673</b>
			0	
<b>A/ Liabilities</b>	<b>300</b>		<b>3.289.192.024.205</b>	<b>3.053.171.087.870</b>
<b>I/ Short-term debt</b>	<b>310</b>		<b>2.721.644.000.839</b>	<b>2.454.516.971.653</b>
1. Must be paid to short-term sellers	311	<b>V.11a</b>	296.387.138.282	518.932.616.324
2. Short-term upfront buyer	312	<b>V.12</b>	18.196.164.107	13.925.460.885
3. Taxes and amounts payable to the State	313	<b>V.13</b>	18.362.310.590	18.383.826.682
4. To pay employees	314		0	0
5. Short-term expenses	315		570.850.389.069	429.605.436.803
6. Short-term internal payments	316		0	0
7. To be paid according to the schedule of the construct	317		0	0
8. Short-term unrealized revenue	318		0	0
9. Other short-term payables	319	<b>V.14a</b>	436.849.559.854	42.321.400.095
10. Short-term financial lease loans and debts	320	<b>V.15a</b>	1.380.914.974.187	1.431.264.766.114
11. Short-term payable provisions	321		0	0
12. Reward and welfare funds	322		83.464.750	83.464.750
13. Price Stabilization Fund	323		0	0
14. Repurchase and sale of government bonds	324		0	0
<b>III/ Long-term debt</b>	<b>330</b>		<b>567.548.023.366</b>	<b>598.654.116.217</b>
1. Must be paid to long-term sellers	331	<b>V.11b</b>	0	0
2. Long-term upfront buyers	332		0	0
3. Long-term expenses	333		0	0
4. Internal payment of business capital	334		0	0
5. Long-term internal payments	335		0	0
6. Revenue has not been realized in the long term	336		0	0
7. Other long-term payables	337	<b>V.14b</b>	3.929.388.392	200.000.000
8. Long-term financial loans and lease debts	338	<b>V.15b</b>	563.618.634.974	598.454.116.217
9. Convertible bonds	339		0	0
10. Preferred stock	340		0	0
11. Deferred income tax payable	341		0	0
12. Long-term payable provisions	342		0	0
13. The Science and Technology Development Fund	343		0	0
			0	
<b>B/ Equity</b>	<b>400</b>		<b>(473.555.760.384)</b>	<b>237.830.530.803</b>



**DUA FAT GROUP JOINT STOCK COMPANY**

Address: No. 15, Adjacent 10, Xa La Urban Area, Phuc La Ward, Ha Dong District, Hanoi City, Vietnam

# **BALANCE SHEET**

Quarter 3, 2025

Explain	Code	Commentary	As of 30/09/2025	As of 01/01/2025
<b>I/ Fund capital</b>	<b>410</b>	<b>V.16</b>	<b>(473.555.760.384)</b>	<b>237.830.530.803</b>
1. Owner's contributed capital	411		800.000.000.000	800.000.000.000
- Voting common shares	411a		800.000.000.000	800.000.000.000
- Preferred stock	411b		0	0
2. Surplus of share capital	412		0	0
3. Bond Swap Options	413		0	0
4. Other capital of the owner	414		0	0
5. Treasury stocks (*)	415		0	0
6. Asset revaluation difference	416		0	0
7. Exchange rate difference	417		0	0
8. Development Investment Fund	418		0	0
9. Enterprise restructuring support fund	419		0	0
10. Other funds belonging to equity	420		0	0
<b>11. Undistributed after-tax profits</b>	<b>421</b>		<b>(1.273.555.760.384)</b>	<b>(562.169.469.197)</b>
- Undistributed profit after tax accumulated to the end	421a		(562.169.469.197)	(99.625.425.765)
- Undistributed profit after tax for this period	421b		(711.386.291.187)	(462.544.043.432)
12. Capital construction investment capital sources	422		0	0
13. Non-controlling shareholder interests	429		0	0
<b>II/ Funding sources</b>	<b>430</b>		<b>0</b>	<b>0</b>
1. Funding sources	431		0	0
2. Funding sources for the formation of fixed assets	432		0	0
			0	0
<b>TOTAL FUNDING (440 = 300 + 400)</b>	<b>440</b>		<b>2.815.636.263.821</b>	<b>3.291.001.618.673</b>

BOOKKEEPER

CHIEF ACCOUNTANT

Nguyen Thu Hien

Nguyen Thu Hien

October 27th, 2025  
CHAIRMAN OF THE BOARD  
OF DIRECTORS



Le Duy Hung

**DUAFAT GROUP JOINT STOCK COMPANY**

Address: No. 15, Adjacent 10, Xa La Urban Area, Phuc La Ward, Ha Dong District, Hanoi City, Vietnam

**BUSINESS RESULTS REPORT**

Quarter 3, 2025

Name of the indicator	Code	Commentary	This quarter this year	This quarter last year	Accumulated from the beginning of the year to the end of this period (This year)	Accumulated from the beginning of the year to the end of this period (Previous year)
* Total revenue	1	VI.1	43.372.322.564	25.826.311.936	162.053.455.622	107.298.221.344
Deductions	3		0	0	0	0
1. Net Revenue	10		43.372.322.564	25.826.311.936	162.053.455.622	107.298.221.344
2. Cost of goods sold	11	VI.2	28.699.571.334	23.748.500.325	201.418.157.102	112.463.933.098
3. Gross Income	20		14.672.751.230	2.077.811.611	(39.364.701.480)	(5.165.711.754)
4. Income from financial activities	21	VI.3	800.944	2.911.203.183	21.619.310	9.237.792.198
5. Expenses for financial activities	22	VI.4	377.613.979.128	54.238.784.200	674.317.515.953	180.274.221.113
In which: Loan interest	23		52.100.447.674	54.238.784.200	139.464.564.815	161.235.118.543
6. Cost of sales	24		0	0	0	0
7. Business Management Expense	25	VI.5	1.960.712.347	3.514.591.944	5.345.975.589	10.961.844.999
8. Net income from production	26		(364.901.139.301)	(52.764.361.350)	(719.006.573.712)	(187.163.985.668)
9. Other incomes	31	VI.6	8.776.960.075	12.459.437	20.951.006.296	1.624.213.659
10. Other expenses	32	VI.7	11.897.509.212	219.279.742	13.330.723.771	2.558.030.834
11. Other Income	40		(3.120.549.137)	(206.820.305)	7.620.282.525	(933.817.175)
10. Total profit before tax	50		(368.021.688.438)	(52.971.181.655)	(711.386.291.187)	(188.097.802.843)
11. Expenses for corporate income tax	51	VI.8	0	0	0	0
12. Profit after tax	60		(368.021.688.438)	(52.971.181.655)	(711.386.291.187)	(188.097.802.843)
- Profit After tax of the parent company	61		0	0	0	0
- After-tax profit of non-controlling shareholders	62		0	0	0	0
13. Basic earnings per share	70					
14. Declining interest on stocks	71					

BOOKKEEPER ✓



Nguyen Thu Hien

CHIEF ACCOUNTANT



Nguyen Thu Hien

October 27th, 2025

CHAIRMAN OF THE BOARD OF DIRECTORS



  
Le Duy Hung



**DUAFAT GROUP JOINT STOCK COMPANY**

Address: No. 15, Adjacent 10, Xa La Urban Area, Phuc La Ward, Ha Dong District, Hanoi City, Vietnam

**CASH FLOW STATEMENT**

(By indirect method)

**Quarter 3, 2025**

Name of the indicator	Code	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
<b>I. Cash flow from business activities</b>			
<b>1. Profit before tax</b>	<b>01</b>	<b>(711.386.291.187)</b>	<b>(188.097.802.843)</b>
<b>2. Adjustments for the following amounts:</b>		-	-
- Depreciation of fixed assets and investment real estate	02	53.332.413.466	71.160.993.018
- Provisions	03	(1.214.695.301)	(470.069.196)
- Gains and losses on exchange rate differences due to the revaluation of monetary items of foreign currency origin	04	-	10.340.778.519
- Profit and loss from investment activities	05	(9.812.380.589)	(10.862.005.857)
- Interest expenses	06	139.464.564.815	166.148.289.394
- Other Adjustments	07	-	-
<b>3. Profits from business activities before the change in working capital</b>	<b>08</b>	<b>(529.616.388.796)</b>	<b>48.220.183.035</b>
- Increase and decrease of receivables	09	386.403.521.646	128.709.585.800
- Increase and decrease inventory	10	55.080.729.088	(66.949.513.022)
- Increase and decrease payables	11	202.933.563.375	(228.446.731.096)
- Increase and decrease in upfront costs	12	5.168.225.843	12.590.038.600
- Increase and decrease of trading securities	13	-	-
- Interest paid on loans	14	(624.875.567)	(2.162.939.156)
- Paid corporate income tax	15	-	-
- Other revenues from business activities	16	-	-
- Other expenses for business activities	17	-	-
<b>Forward cash flow from business activities</b>	<b>20</b>	<b>119.344.775.589</b>	<b>(108.039.375.839)</b>
			-
<b>II. Cash flow from investment activities</b>			-
1. Expenses for procurement and construction of fixed assets and other long-term assets	21	(4.415.536.370)	(833.333.333)
2. Proceeds from liquidation or sale of fixed assets and other long-term assets	22	-	9.446.296.296
7. Proceeds from loan interest, dividends and profits to be distributed	27	21.619.310	2.518.230.555
<b>Net cash flow from investment activities</b>	<b>30</b>	<b>(4.393.917.060)</b>	<b>(7.068.806.482)</b>
			-
<b>III. Cash flow from financial activities</b>			-
1. Proceeds from the issuance of shares, receipt of capital contributions of owners	31	-	-
2. Money for return of contributed capital to owners or repurchase of shares of the issued enterprise	32	-	-
3. Proceeds from borrowing	33	-	190.096.721.491
4. Loan principal repayment	34	(99.030.816.288)	(94.084.812.460)
5. Repayment of principal of financial lease	35	(18.663.476.649)	(308.006.280)
6. Dividends and profits paid to owners	36	-	-
<b>Net cash flow from financial activities</b>	<b>40</b>	<b>(117.694.292.937)</b>	<b>95.703.902.751</b>
<b>Net cash flow during the period</b>	<b>50</b>	<b>(2.743.434.408)</b>	<b>(19.404.279.570)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>4.360.542.034</b>	<b>23.752.976.417</b>
<b>Cash and end-of-term cash equivalents</b>	<b>70</b>	<b>1.617.107.626</b>	<b>4.348.696.847</b>

October 27th, 2025

BOOKKEEPER

CHIEF ACCOUNTANT

CHAIRMAN OF THE BOARD OF DIRECTORS

Nguyen Thu Hien

Nguyen Thu Hien

Le Duy Hung

# DUA FÁT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

## SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

Notes to the Financial Statements (continued)

### NOTES TO THE FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2025

#### I. CHARACTERISTICS OF BUSINESS ACTIVITIES

1. **Form of capital ownership :** Joint Stock Company.
2. **Business field :** Demolition of construction structures and construction components
3. **Business lines:**
  - Site leveling; Construction foundation treatment; Demolition of construction structures and components;
  - Buy, sell, repair, rent machinery and equipment: Construction, transportation, mining, industry, agriculture./.
4. **Normal business production cycle**  
The Company 's normal business production cycle does not exceed 12 months.
5. **Corporate structure:**

##### Subsidiaries:

<i>Company name</i>	<i>Head office address</i>	<i>Main activities</i>	<i>Proportion actual capital contribution</i>	<i>Rate according to Business Registration Certificate</i>
Dua Fat Technology Joint Stock Company	No. 30, Lien ke 10, Xa La Urban Area. Phuc La Ward, Ha Dong District, Hanoi City	Architectural and Engineering Consulting Activities	90%	90%

##### Branch

<i>Branch Name</i>	<i>Head office address</i>	<i>Main activities</i>		
Dua Fat Group Joint Stock Company in Ninh Binh	Hamlet 12, Kim Tan Commune, Kim Son District, Ninh Binh Province	Construction and exploitation of seaports		

#### II. ACCOUNTING YEAR. CURRENCY USED IN ACCOUNTING

1. **Fiscal year**  
fiscal year begins on January 1 and ends on December 31 of each year.
2. **Currency used in accounting**  
The currency used in accounting is Vietnamese Dong (VND) because revenue and expenditure are mainly made in VND.

#### III. ACCOUNTING STANDARDS AND REGIMES APPLIED

1. **Applicable accounting regime**  
The Company applies the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance and circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance.
2. **Statement on compliance with Vietnamese accounting standards and accounting regime**  
The Board of Directors ensures that it has complied with the requirements of the accounting standards and the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of



# **DUA FAT GROUP JOINT STOCK COMPANY**

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

## **SEPARATE FINANCIAL STATEMENTS**

*For the accounting period from January 1, 2025 to September 30, 2025*

### **Notes to the Financial Statements (continued)**

---

the Minister of Finance as well as the circulars guiding the implementation of accounting standards and systems of the Ministry of Finance in preparing the Consolidated Financial Statements.

### **3. Applicable accounting form**

The company uses a computerized general journal form of accounting.

## **IV. ACCOUNTING POLICIES APPLIED**

### **1. Cash and cash equivalents**

Cash includes cash on hand, demand deposits, monetary gold used for store of value purposes, excluding gold classified as inventories used as raw materials for the production of products or goods for sale.

Cash equivalents are short-term investments with maturity of not more than 3 months from the date of purchase, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

### **2. Types of exchange rates applied in accounting and principles of accounting for exchange rate differences**

The company has transactions in foreign currencies: USD.

Exchange rate differences arising during the period and exchange rate differences due to revaluation of foreign currency items at the end of the period are recorded in income or expenses during the period. Exchange rate differences due to revaluation of foreign currency balances at the end of the period are implemented according to the guidance of Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

Transactions in foreign currencies are translated at the exchange rate on the date of the transaction. Balances of foreign currency items at the end of the period are translated at the exchange rate on the balance sheet date.

Exchange rate differences arising during the period from foreign currency transactions of foreign currency items and exchange rate differences due to revaluation of foreign currency items at the end of the period after offsetting the increase and decrease are recorded in financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate at the time of the transaction of the commercial bank where the Company transacts. The exchange rate used to re-evaluate the balance of foreign currency items at the end of the period is the buying rate of the commercial bank or the average buying rate of the commercial banks where the Company opens an account announced at the end of the fiscal year/accounting period.

The exchange rate used for conversion is the exchange rate of the Joint Stock Commercial Bank for Investment and Development of Vietnam as of March 31, 2022.

### **3. Trade and other receivables**

Trade and other receivables are recorded as they arise. Receivables are stated at carrying amount less allowance for doubtful debts.

The classification of receivables as trade receivables and other receivables is carried out according to the following principles :

- Accounts receivable from customers reflect commercial receivables arising from purchase-sale transactions between the Company and buyers who are independent entities of the Company, including receivables from export sales entrusted to other entities.
- Other receivables reflect non-trade receivables not related to purchase and sale transactions.
- Provision for doubtful debts is established for each doubtful debt based on the age of overdue debts or the expected level of loss that may occur, specifically as follows:
  - For overdue receivables:
    - 30% of the value for receivables overdue from 6 months to less than 1 year.
    - 50% of the value for receivables overdue from 1 year to less than 2 years.
    - 70% of the value for receivables overdue from 2 years to less than 3 years.
    - 100% of the value for receivables 3 years or older.

For receivables that are not overdue but are unlikely to be recovered: establish provisions based on expected loss level.

### **4. Principles of inventory recognition**

Inventories are stated at the lower of cost and net realizable value.

## DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

### Notes to the Financial Statements (continued)

---

The cost of inventories is determined as follows:

- Raw materials . goods: include costs of purchase and other directly relevant costs incurred in bringing the inventories to their present location and condition.
- Finished goods: include the cost of raw materials, direct labor and related manufacturing overheads allocated based on normal levels of activity
- Work in progress costs: only include costs of main raw materials, labor costs, depreciation costs of assets used for production activities and general production costs related to production activities.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories are valued using the weighted average cost method and are accounted for using the perpetual inventory method.

Provision for inventory devaluation is established for each inventory item whose original cost is greater than its net realizable value. For unfinished services, provision for devaluation is calculated for each type of service with a separate price. Increases and decreases in the balance of provision for devaluation of inventory that must be established at the end of the fiscal year are recorded in cost of goods sold.

#### 5. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the time the assets are ready for use. Expenses incurred after initial recognition are only recorded as an increase in the cost of fixed assets if they are certain to increase future economic benefits from the use of the assets. Expenses incurred that do not satisfy the above conditions are recorded as production and business expenses in the period.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are written off and any gain or loss arising from their disposal is recognized as income or expense for the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years for various types of tangible fixed assets are as follows:

<b>Fixed assets</b>	<b>No. 5</b>
Houses and structures	25
Machinery and equipment	03-20
Means of transport. transmission	06-10
Equipment. management tools	03-08
Other fixed assets	02-05

#### 6. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The cost of intangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the date the asset is ready for use. Expenditures relating to intangible fixed assets incurred after initial recognition are recognized as operating expenses in the period unless they are attributable to a specific intangible fixed asset and result in an increase in the economic benefits derived from the asset.

When intangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss arising from their disposal is recognized as income or expense in the year.

The Company's intangible fixed assets include:

##### **Land use rights**

Land use rights are all actual costs the Company has spent that are directly related to the land used. Including: money spent to obtain land use rights. Compensation costs. Site clearance. Site leveling. Registration fees.....

The Company's land use rights are amortized as follows:

Legal transfer: land use rights with indefinite term are not depreciated.

##### **Software program**



## DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

### Notes to the Financial Statements (continued)

---

Costs relating to computer software programs that are not part of the related hardware are capitalised. The cost of computer software is the total cost incurred by the Company up to the date the software is put into use. Computer software is amortised on a straight-line basis over 5 years.

#### 7. Principles of accounting for prepaid expenses

Prepaid expenses record actual expenses that have been incurred but are related to the business performance of many accounting periods and the transfer of these expenses to the business performance of the following accounting periods.

##### *Tools . tools*

Tools and equipment put into use are allocated to expenses by the straight-line method with an allocation period of no more than 03 years.

##### *Other prepaid expenses*

Is the cost of serving many production and business periods, allocated to production and business periods within a period of no more than 03 years.

#### 8. Cost of unfinished basic construction

Construction in progress reflects costs directly related (including related interest expenses in accordance with the Company's accounting policy) to assets under construction and machinery and equipment under installation. for production purposes . leasing and management as well as costs related to the repair of fixed assets in progress. These assets are recorded at cost and are not depreciated.

#### 9. Accounts Payable and Accrued Expenses

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables as trade payables and other payables is made according to the following principles:

- Trade payables reflect commercial payables arising from the purchase of goods, services, assets, and the seller is an independent entity from the Company, including payables when importing through a consignee.
- Other payables reflect non-trade payables not related to the purchase, sale, or provision of goods or services.

#### 10. Principles for recording loans and financial lease liabilities

The company must monitor in detail the payment terms of loans. Financial leasing liabilities. Amounts with a repayment period of more than 12 months from the date of preparation of the Consolidated Financial Statements. Accountants present as long-term loans and financial leasing liabilities. Amounts due within the next 12 months from the date of preparation of the Consolidated Financial Statements. Accountants present as short-term loans and financial leasing liabilities to have a payment plan.

For finance lease liabilities, the total lease liability reflected on the credit side of account 341 is the total amount payable calculated by the present value of the minimum lease payments or the fair value of the leased asset.

- Loans and debts in foreign currency must be converted into accounting currency at the actual transaction exchange rate at the time of occurrence;
- When paying off debt in foreign currency, the debit side of account 341 is converted at the actual accounting exchange rate for each subject;
- When preparing the Consolidated Financial Statements , the balance of loans and financial leases in foreign currencies must be revalued at the actual transaction exchange rate at the time of preparing the Consolidated Financial Statements.
- Exchange rate differences arising from the settlement and end-of-period revaluation of foreign currency finance lease liabilities are recognized in financial income or expenses.
- - maturity investments are valued at their actual recoverable amount.

At the time of preparing the Consolidated Financial Statements, accountants must re-evaluate all investments classified as foreign currency monetary items at the actual exchange rate at the end of the period:

- The exchange rate applied to foreign currency deposits is the buying rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam where the enterprise opens a deposit account;
- The exchange rate applied to other held-to-maturity investments is the buying rate of the bank where the enterprise regularly conducts transactions (chosen by the enterprise).

## **DUA FAT GROUP JOINT STOCK COMPANY**

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### **SEPARATE FINANCIAL STATEMENTS**

*For the accounting period from January 1, 2025 to September 30, 2025*

### **Notes to the Financial Statements (continued)**

---

#### **11. Principles of equity recognition**

##### **Owner's equity**

Owner's equity is recorded according to the actual capital contributed by shareholders.

##### **Profit distribution**

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Company's shareholders' meeting resolution as well as legal regulations.

The distribution of profits to shareholders takes into account non-monetary items in retained earnings that may affect cash flow and the ability to pay dividends, such as gains from revaluation of capital contributions, gains from revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities upon approval by the General Meeting of Shareholders.

#### **12. Revenue and income recognition:**

##### ***Sales revenue of finished goods***

Revenue from the sale of finished goods is recognized when all of the following conditions are met:

- The enterprise has transferred the significant risks and rewards of ownership of the products or goods to the buyer.
- The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.
- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products, goods, under specific conditions. Revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products, goods (except in cases where the customer has the right to return the goods in exchange for other goods, services).
- The enterprise has obtained or will obtain economic benefits from the sales transaction.
- Identify the costs associated with a sales transaction.
- Service revenue
- Revenue from a service transaction is recognized when the outcome of the transaction can be reliably estimated. In cases where the service is performed over several periods, revenue is recognized in a period based on the results of the work completed at the end of the accounting period. The outcome of a service transaction is determined when all the following conditions are satisfied:
  - Revenue is measured reliably. When a contract provides for the buyer to return the services purchased under specific conditions, revenue is recognized only when the specific conditions no longer exist and the buyer is not entitled to return the services provided.
  - It is possible to obtain economic benefits from the transaction of providing that service.
  - Identify the portion of work completed as of the end of the fiscal year.
  - Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

##### ***Real estate sales revenue***

Revenue from the sale of real estate in which the Company is the investor is recognized when all of the following conditions are simultaneously satisfied:

- The property is fully completed and delivered to the buyer. The enterprise has transferred the risks and rewards of ownership of the property to the buyer.
- The Company no longer holds the right to manage the real estate as the real estate owner or the right to control the real estate.
- Revenue is determined with relative certainty.
- The Company has obtained or will obtain economic benefits from the real estate sale transaction.
- Identify the costs associated with a real estate transaction.

##### ***Construction contract revenue***

When the outcome of a contract can be estimated reliably:

- For construction contracts that stipulate that contractors are paid according to planned progress, revenue and costs related to the contract are recorded in proportion to the completed work as determined by the Company at the end of the financial year.



## **DUA FAT GROUP JOINT STOCK COMPANY**

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### **SEPARATE FINANCIAL STATEMENTS**

*For the accounting period from January 1, 2025 to September 30, 2025*

#### **Notes to the Financial Statements (continued)**

---

- For construction contracts, the contractor is paid according to the value of the volume performed. Revenue and costs related to the contract are recorded corresponding to the completed work confirmed by the customer and reflected on the issued invoice.

Increases, decreases in construction volume, compensation and other revenues are only recorded as revenue when agreed with customers.

When the outcome of a construction contract cannot be estimated reliably:

- Revenue is recognized only to the extent of contract costs incurred for which recovery is reasonably certain.
- Contract costs are recognized as expenses only when incurred.

The difference between the total cumulative revenue of the construction contract recorded and the cumulative amount recorded on the contract's progress payment invoices is recorded as a receivable or a progress payment of the construction contracts.

#### **Interest**

Interest is recognized on an accrual basis. It is determined by reference to the deposit account balance and the actual interest rate for each period.

#### **13. Principles of accounting for cost of goods sold**

Cost of goods sold during the year is recorded in accordance with revenue generated during the period and ensures compliance with the principle of prudence.

For direct material costs consumed in excess of normal levels, labor costs, and fixed general manufacturing costs not allocated to the value of products in stock, accountants must immediately calculate them into the cost of goods sold (after deducting compensation, if any), even when the products and goods have not been determined to be consumed.

The provision for inventory price reduction is included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value being less than the original price of inventory. When determining the volume of inventory with price reduction, it is necessary to set up a provision. The accountant must exclude the volume of inventory for which a sales contract has been signed (with a net realizable value not lower than the book value) but has not yet been transferred to the customer if there is certain evidence that the customer will not abandon the contract.

#### **14. Principles of financial cost accounting**

Reflects financial operating expenses including expenses or losses related to financial investment activities. Lending and borrowing costs. Joint venture capital contribution costs. Associates. Short-term securities transfer losses. Securities sale transaction costs; Provision for devaluation of trading securities. Provision for investment losses in other entities. Losses arising from selling foreign currencies. Exchange rate losses....

#### **15. Principles of accounting for sales costs and business management costs**

Selling expenses reflect actual costs incurred in the process of selling products, goods, providing services, including costs of offering, introducing products, advertising products, sales commissions, product warranty costs, goods (except construction activities), preservation costs, packaging, transportation...

Business management costs reflect the general management costs of the enterprise, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; office materials costs, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion, etc.); other cash expenses (reception, customer conferences, etc.).

#### **16. Corporate income tax**

##### **Current income tax**

Current income tax is the tax that is calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting. Non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.



## DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

#### Notes to the Financial Statements (continued)

---

## 17. Financial instruments

### a) Financial assets

#### *Classification of financial assets*

The Company classifies its financial assets into the following groups: financial assets at fair value through the Income Statement, held-to-maturity investments, loans and receivables, available-for-sale financial assets. The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

#### *Financial assets are recorded at fair value through the Statement of Business Performance*

A financial asset is classified as measured at fair value through the Statement of Income if it is held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial assets are classified as held for trading securities if:

- Purchased or created primarily for the purpose of resale in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

#### *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company has the intention and ability to hold to maturity.

#### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments and are not listed on an active market.

#### *Financial assets available for sale*

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or are not classified as financial assets at fair value through the Statement of Income. Held-to-maturity investments or loans and receivables.

#### *Initial book value of financial assets*

Financial assets are recognised at the date of acquisition and derecognised at the date of sale. At the time of initial recognition, financial assets are measured at their purchase price/issue costs plus any other costs directly attributable to the acquisition/issue of the financial asset.

### b) Financial liabilities

The Company classifies financial liabilities into groups: financial liabilities recorded at fair value through the Income Statement, financial liabilities determined at amortised cost. The classification of financial liabilities depends on the nature and purpose of the financial liability and is determined at the time of initial recognition.

#### *Financial liabilities are recorded at fair value through the Statement of Profit and Loss.*

A financial liability is classified as measured at fair value through the Statement of Income if it is held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial liabilities are classified as held for trading securities if:

- Issued or created primarily for the purpose of repurchasing in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

#### *Financial liabilities are measured at amortized cost.*

Financial liabilities are measured at amortised cost, which is the amount at which the financial liability was initially recognised less any principal repayments plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or group of financial liabilities and allocating interest income or expense over the relevant year. The effective interest rate is the rate at which



## **DUA FAT GROUP JOINT STOCK COMPANY**

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### **SEPARATE FINANCIAL STATEMENTS**

*For the accounting period from January 1, 2025 to September 30, 2025*

#### **Notes to the Financial Statements (continued)**

---

estimated future cash flows that will be paid or received over the expected life of the financial instrument, or shorter, if appropriate, back to the net present carrying amount of the financial liability.

#### *Initial book value of financial liabilities*

At the time of initial recognition, financial liabilities are measured at issue price plus costs directly attributable to the issue of such financial liability.

#### **c) Equity instruments**

An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

### **18. Departmental reporting**

A business segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

Segment reporting is presented in the Company's Consolidated Financial Statements for the year ended 31 December 2021.

### **19. Stakeholders**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering related party relationships, attention is paid to the substance of the relationship rather than the legal form.

Transactions with related parties during the year are presented in note VIII.1.

**DUA FAT GROUP JOINT STOCK COMPANY**

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

**SEPARATE FINANCIAL STATEMENTS**

For the accounting period from January 1, 2025 to September 30, 2025

**Notes to the Financial Statements (continued)****V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET****1. Cash and cash equivalents**

	As of September 30, 2025	As of January 1, 2025
Cash	1,207,777,913	793,263,786
Bank deposits	409,329,713	3,567,278,248
<b>Add</b>	<b>1,617,107,626</b>	<b>4,360,542,034</b>

**2. Financial investments****b) Investing in other entities**

	As of September 30, 2025	As of January 1, 2025
Investment in subsidiaries		
- Dua Fat Technology Joint Stock Company	900,000,000	900,000,000
Long-term financial investment reserve (*)	-141,249,012	-136,148,261
<b>Add</b>	<b>758,750,988</b>	<b>763,851,739</b>

**3. Short-term trade receivables**

	As of September 30, 2025	As of January 1, 2025
Trade, Service and Tourism Joint Stock Company	167,235,282,019	167,235,282,019
Trung Nam Ca Na International Port Joint Stock Company	112,431,690,843	112,431,690,843
Le Dong LLC	155,678,956,035	139,720,115,352
Le Gia Logistics Joint Stock Company	53,388,100,059	43,673,338,121
Spile Foundation Joint Stock Company	42,834,243,753	42,834,243,753
Other objects	458,993,094,556	361,725,706,201
	<b>990,561,367,265</b>	<b>983,231,547,645</b>

**4. Prepay to the seller**

	As of September 30, 2025	As of January 1, 2025
<b>a) Short term</b>		
189 LLC	55,796,067,436	55,796,067,436
Long Hai Company Limited	30,000,000,000	30,000,000,000
TMD Import Export Company Limited	21,381,360,000	21,381,360,000
TVL Trading and Mechanical Manufacturing Co., Ltd.	474,820,676,000	474,820,676,000
Other objects	36,977,674,761	29,662,350,565
	<b>618,975,778,197</b>	<b>638,619,797,841</b>

**5. Loan receivables**

	As of September 30, 2025	As of January 1, 2025
<b>a) Short term</b>		
- Le Gia Logistics Joint Stock Company	35,000,000,000	35,000,000,000
- Vinh Hoa Company Limited	3,227,000,000	3,227,000,000
<b>Add</b>	<b>38,227,000,000</b>	<b>38,227,000,000</b>

**6. Other short-term receivables**

	As of September 30, 2025	As of January 1, 2025
<b>a) Short term</b>		
Advance	44,451,027	90,673,627,505
Interest on deposits and loans	7,461,178,082	7,461,178,082



**DUA FAT GROUP JOINT STOCK COMPANY**

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

**SEPARATE FINANCIAL STATEMENTS***For the accounting period from January 1, 2025 to September 30, 2025***Notes to the Financial Statements (continued)**

VAT on financial leasing	7,006,648,563	7,608,028,773
Bet, deposit	4,023,102,372	6,775,185,772
Other receivables	302,556,432	301,181,014
	<u>18,837,936,476</u>	<u>112,819,201,096</u>

<b>b) Long term</b>	<b>As of September 30, 2025</b>	<b>As of January 1, 2025</b>
Bet, deposit	2,291,647,557	28,259,983,557
	<u>2,291,647,557</u>	<u>28,259,983,557</u>

**7. Inventory**

	<b>As of September 30, 2025</b>	<b>As of January 1, 2025</b>
Raw materials	605,787,615	605,787,615
Work in progress	687,458,226,305	742,538,955,393
Goods	14,201,149,644	14,201,149,644
	<u>702,265,163,564</u>	<u>757,345,892,652</u>

**8. Prepaid expenses****a) Short term**

	<b>As of September 30, 2025</b>	<b>As of January 1, 2025</b>
Short-term prepaid expenses	143,838,342	542,777,632
	<u>143,838,342</u>	<u>542,777,632</u>

**b) Long term**

	<b>As of September 30, 2025</b>	<b>As of January 1, 2025</b>
Long-term prepaid expenses	10,367,020,164	15,136,306,717
	<u>10,367,020,164</u>	<u>15,136,306,717</u>

## DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

Notes to the Financial Statements (continued)

9. Tangible fixed assets	Houses and structures	Machinery and equipment	Means of transport and transmission	Management equipment and tools	Other fixed assets	Add
<b>Original price</b>						
As of January 1, 2025	43,578,859,955	953,243,880,330	30,289,879,639	1,995,210,454	13,841,102,085	1,042,948,932,463
Purchase during the period						0
XDCB completed						0
Other increases		300,000,000				300,000,000
Switch to investment real estate						0
Liquidation sale		205,567,472,088	3,062,522,728			208,629,994,816
Other discounts						0
<b>As of September 30, 2025</b>	<b>43,578,859,955</b>	<b>747,976,408,242</b>	<b>27,227,356,911</b>	<b>1,995,210,454</b>	<b>13,841,102,085</b>	<b>834,618,937,647</b>
<b>Accumulated depreciation</b>						
As of January 1, 2025	9,728,892,600	365,184,208,196	15,359,598,505	1,851,096,981	13,644,950,144	405,768,746,426
Accumulated depreciation during the period	1,307,365,802	44,119,118,386	1,802,143,786	48,306,438	60,325,830	47,337,260,242
Other increases						0
Switch to investment real estate						0
Liquidation sale		43,417,716,677	1,699,495,722			45,117,212,399
Other discounts						0
<b>As of September 30, 2025</b>	<b>11,036,258,402</b>	<b>365,885,609,905</b>	<b>15,462,246,569</b>	<b>1,899,403,419</b>	<b>13,705,275,974</b>	<b>407,988,794,269</b>
<b>Remaining value</b>						
As of January 1, 2025	33,849,967,355	588,059,672,134	14,930,281,134	144,113,473	196,151,941	637,180,186,037
<b>As of September 30, 2025</b>	<b>32,542,601,553</b>	<b>382,090,798,337</b>	<b>11,765,110,342</b>	<b>95,807,035</b>	<b>135,826,111</b>	<b>426,630,143,378</b>



**DUA FAT GROUP JOINT STOCK COMPANY**

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

**SEPARATE FINANCIAL STATEMENTS**

For the accounting period from January 1, 2025 to September 30, 2025

**Notes to the Financial Statements (continued)**

10. Leased Fixed Assets	Machinery and equipment	Add
<b>Original price</b>		
As of January 1, 2025	165,982,204,868	165,982,204,868
Number increased during the year		
Number decreased during the year	57,361,999,588	57,361,999,588
<b>As of September 30, 2025</b>	<b>108,620,205,280</b>	<b>108,620,205,280</b>
<b>Accumulated depreciation</b>		
As of January 1, 2025	31,202,994,822	31,202,994,822
Number increased during the year	5,995,153,224	5,995,153,224
Number decreased during the year		
- Liquidation sale	10,924,240,036	10,924,240,036
-Other discounts		
<b>As of September 30, 2025</b>	<b>26,273,908,010</b>	<b>26,273,908,010</b>
<b>Remaining value</b>		
As of January 1, 2025	134,779,210,046	134,779,210,046
<b>As of September 30, 2025</b>	<b>82,346,297,270</b>	<b>82,346,297,270</b>

11. Intangible fixed assets	Land Use Rights	Computer software	Add
<b>Original price</b>			
As of January 1, 2025	2,915,946,645	8,383,558,359	11,299,505,004
Number increased during the year			0
<b>As of September 30, 2025</b>	<b>2,915,946,645</b>	<b>8,383,558,359</b>	<b>11,299,505,004</b>
<b>Accumulated depreciation</b>			
As of January 1, 2025		8,383,558,359	8,383,558,359
Number increased during the year			0
Number decreased during the year			0
- Liquidation sale			0
-Other discounts			0
<b>As of September 30, 2025</b>	<b>0</b>	<b>8,383,558,359</b>	<b>8,383,558,359</b>
<b>Remaining value</b>			
As of January 1, 2025	2,915,946,645	0	8,383,601,728
<b>As of September 30, 2025</b>	<b>2,915,946,645</b>	<b>0</b>	<b>2,915,946,645</b>

**12. Long-term unfinished assets**

	As of September 30, 2025	As of January 1, 2025
- Ninh Binh Port Project (*)	28,828,258,225	26,253,472,818
- Purchase of machinery and equipment	137,025,591,638	135,484,840,675
	<b>165,853,849,863</b>	<b>161,738,313,493</b>

**13. Payable to seller****a) Short term**

	As of September 30, 2025	As of January 1, 2025
T&C Investment Cooperation Trading Co., Ltd.	18,869,558,451	19,836,794,051

**DUA FAT GROUP JOINT STOCK COMPANY**

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

**SEPARATE FINANCIAL STATEMENTS**

For the accounting period from January 1, 2025 to September 30, 2025

**Notes to the Financial Statements (continued)**

CT SANWOAT	99,759,134,900	96,918,085,773
Hong Ha Shipbuilding Company Limited	13,702,487,000	13,287,748,000
SANY INTERNATIONAL DEVELOPMENT LIMITED	-	195,848,415,000
TCE Equipment and Services Joint Stock Company	24,131,552,188	33,774,891,100
Minh Tuan Investment, Construction and Trading Company Limited	12,992,402,600	12,992,402,600
Other suppliers	126,932,003,143	146,274,279,800
	<b>296,387,138,282</b>	<b>518,932,616,324</b>

**14. Short-term advance payment by buyer**

	<b>As of September 30, 2025</b>	<b>As of January 1, 2025</b>
Vietnam Construction Investment and Project Management Joint Stock Company	2,500,000,000	2,500,000,000
Xuan Thuy Trading and Service Joint Stock Company	7,978,841,484	0
SCG Construction Joint Stock Company	3,995,033,310	3,995,033,310
Other objects	3,722,289,313	7,430,427,575
	<b>18,196,164,107</b>	<b>13,925,460,885</b>

**15. Taxes and other payments to the State**

	<b>As of September 30, 2025</b>	<b>As of January 1, 2025</b>
Corporate income tax	18,356,483,787	18,356,483,787
Personal income tax	5,826,803	27,342,895
Other taxes	-	-
Add	<b>18,362,310,590</b>	<b>18,383,826,682</b>

**16. Costs payable**

	<b>As of September 30, 2025</b>	<b>As of January 1, 2025</b>
a) Short-term payable expenses		
Interest expense	570,850,389,069	429,605,436,803
Add	<b>570,850,389,069</b>	<b>429,605,436,803</b>

**17. Other short-term payables**

	<b>As of September 30, 2025</b>	<b>As of January 1, 2025</b>
a) Short term		
Union fees	163,710,329	152,614,329
Social insurance	6,159,853,816	5,630,221,277
Health insurance	155,467,552	88,897,616
Unemployment insurance	129,528,157	100,749,710
Other payables	430,241,000,000	36,348,917,163
Add	<b>436,849,559,854</b>	<b>42,321,400,095</b>

**b) Long term****Payable to other entities and individuals**

	<b>As of September 30, 2025</b>	<b>As of January 1, 2025</b>
Deposit payable. deposit	3,929,388,392	200,000,000
Add	<b>3,929,388,392</b>	<b>200,000,000</b>



**DUA FAT GROUP JOINT STOCK COMPANY**

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

**SEPARATE FINANCIAL STATEMENTS**

For the accounting period from January 1, 2025 to September 30, 2025

**Notes to the Financial Statements (continued)****18. Loans and financial leases****a) Short-term loans****Short-term Loans**

Bank for Agriculture and Rural Development - Tay Ho branch (1)

**As of September  
30, 2025****As of January 1,  
2025****900,472,488,984****911,198,800,444**

164,261,391,402

164,261,391,402

Petrolimex Commercial Joint Stock Bank - Hanoi branch (2)

46,623,997,445

46,623,997,445

Saigon - Hanoi Commercial Joint Stock Bank - Thang Long branch (3)

545,289,120,795

545,289,120,795

Tien Phong Commercial Joint Stock Bank - Son Tay branch (4)

144,297,979,342

155,024,290,802

**Long-term loans and debts due****127,296,442,259****111,628,684,830**

Petrolimex Commercial Joint Stock Bank - Hanoi branch (1)

43,736,831,520

43,736,831,520

Saigon - Hanoi Commercial Joint Stock Bank - Thang Long branch (2)

33,720,945,516

17,301,600,000

Tien Phong Commercial Joint Stock Bank - Son Tay branch (3)

1,497,261,439

3,029,243,161

Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch (4)

4,390,446,664

3,658,705,544

Vietnam Joint Stock Commercial Bank for Industry and Trade - Thang Long Branch (5)

22,280,188,675

18,762,264,160

Bank for Agriculture and Rural Development - Tay Ho branch

21,670,768,445

25,140,040,445

**Financial lease debt due for payment****45,422,095,807****57,364,072,456**

Vietnam Joint Stock Commercial Bank for Foreign Trade Financial Leasing Company Limited (1)

2,830,564,246

7,631,944,456

Vietnam Joint Stock Commercial Bank for Industry and Trade Financial Leasing Company Limited (2)

42,591,531,561

49,732,128,000

**Regular bonds****307,723,947,137****351,073,208,384****Add****1,380,914,974,187****1,431,264,766,114****b) Long-term loans and debts****Long-term loans****543,834,085,674****578,669,566,917**

Bank for Agriculture and Rural Development - Tay Ho branch

129,276,568,153

129,276,568,153

Petrolimex Joint Stock Commercial Bank - Hanoi branch

34,123,290,530

40,844,790,530

Tien Phong Commercial Joint Stock Bank - Son Tay branch

1,190,950,991

2,407,966,599

Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch

0

731,741,120

Vietnam Joint Stock Commercial Bank for Industry and Trade - Thang Long Branch

0

3,517,924,515

Saigon - Hanoi Commercial Joint Stock Bank - Thang Long Branch

379,243,276,000

401,890,576,000

**Long-term financial lease debt****19,784,549,300****19,784,549,300**

Vietnam Joint Stock Commercial Bank for Industry and Trade Financial Leasing Company Limited

19,784,549,300

19,784,549,300

**ADD****563,618,634,974****598,454,116,217**

## DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

### Notes to the Financial Statements (continued)

---

( 1 ) Loans from the Bank for Agriculture and Rural Development - Tay Ho Branch According to the following credit contracts:

+ Credit contract 1506-LAV-202100995 dated November 29, 2021

- Credit limit: 450,000,000,000 VND

- Term: According to each specific Promissory Note

- Loan interest rate during term: Applied according to Agribank's Notice in each period and fixed on each Debt Receipt

- Purpose: Supplement working capital for the Company's production and business activities in 2021-2022

- The collateral for the above credit contracts is as follows:

• Apply loan security: Partial credit is secured by assets. Minimum secured credit ratio is 50%/Credit level.

• Certificate of ownership of bonds issued by the Bank for Agriculture and Rural Development of Vietnam on September 24, 2019. Bond code AGRIBANK192601, Bondholder code 150600109 certified by Agribank Securities Joint Stock Company for Dua Fat Foundation Joint Stock Company, which has mortgaged assets under Mortgage Contract No. 01/HDCC/TRAIPIHIEU2019/DUAFAT-TH between the Mortgagor, Dua Fat Foundation Joint Stock Company, and the Bank for Agriculture and Rural Development of Vietnam, Tay Ho Branch, signed on November 18, 2019. Asset value: 10,000,000,000 VND (In words: Ten billion VND)

• Tools and equipment according to the list No. 001 dated October 2, 2020, VAT Invoice 0000032 of Contract No. 0104LD-Dua Fat signed on April 1, 2019 and list No. 001 dated October 8, 2020, VAT Invoice No. 0000035 of Contract No. 02.3/HĐMB/LĐ-ĐF signed on April 28, 2019 have mortgaged assets according to Mortgage Contract No. 01/2020/HDTC/CCDC/ĐF-TH signed on November 9, 2020 and registered for secured transactions according to regulations. Asset value: 78,918,741,202 VND.

• Mortgage contract No. 03/2020/HDTC/DF-TH mortgages the following assets

+ Hitachi KH850-3 machine worth 2,278,638,575 VND.

+ Sungwon CK2500 crane worth 7,347,059,220 VND.

+ Hitachi KH500-3 254-0296 crawler crane worth 4,660,199,841 VND.

+ Hitachi KH500-3 254-0216 crane worth 3,961,696,777 VND.

+ Sumitomo LS 238 crawler crane worth 4,121,900,826 VND.

• Mortgage contract No. 04/2021/HDTC/DF-TH dated February 2, 2021. The mortgaged asset is 01 Sany SCC550A crawler crane with license plate number 29XA-2137 worth 4,568,181,818 VND.

• Mortgage contract No. 03/2020/HDTC/DF-TH mortgages the following assets

+ Sany SCC550A crawler crane, license plate number 29XA-2168, value 4,500,000,000 VND.

+ Tugboat No. 01, registration number HN-2191, value 8,500,000,000 VND.

+ Tugboat No. 02, registration number HN-2210, value 10,400,000,000 VND.

+ LandRover car, license plate number: 30E-699.68, value 10,000,000,000 VND.

• Mortgage contract No. 04/2021/HDTC/DF-TH dated February 2, 2021 mortgages the following assets:

+ Apartment number B2-2401 worth 2,360,039,000 VND

• Mortgage contract No. 02/2020/HDTC/CCDC/DF-TH dated December 25, 2020 Lot of PRD line equipment and materials for Drilling Ship under Sales Contract No. 635.2018.HPDQ-DUAFAT signed on October 1, 2018 between Dua Fat Foundation Joint Stock Company and Hoa Phat Dung Quat Steel Joint Stock Company with the value determined at the time of valuation according to market value excluding VAT is: 47,545,519,458 VND. Lot of CCDC materials belonging to the Pile Drilling Machine Complex using the rotary hammer method when compressed - PRD (No. 1) with the value determined at the time of valuation according to market value excluding VAT is: 6,465,834,716 VND. Lot of CCDC materials belonging to the Pile Drilling Machine Complex using the Pneumatic Rotation and Impact Method - PRD (No. 2) with the value determined at the time of valuation according to market value excluding VAT is: 14,656,290,506 VND

• Mortgage contract of 02 crawler cranes as collateral with a total value of 7,022,000,000 VND

+ ZOOMLION QUY180 frame number ZCC180-0037, engine number 73309890

+ ZOOMLION QUY180 frame number ZCC180-0039, engine number 73198103

• Property rights arising from 03 contracts for the sale and purchase of 03 Shophouse apartments No. SH18A, SH18B, L2-02 at Tran Hung Dao Apartment Project, Ha Long according to notarized contract No. 3872 dated June 22, 2022. Total value of secured assets is: **12,601,000,000** (In words: Twelve billion six hundred and one million Dong).

• Debt claims arising in the future/already arising of major partners as agreed in the Credit Limit Contract No. 1506-LAV-202100995 November 29, 2021

( 2 ) Loans from Petrolimex Joint Stock Commercial Bank - Hanoi Branch According to the following credit contracts:

+ Mortgage contract No. 108.1432/2020/QDNTL dated November 10, 2020



## DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

### Notes to the Financial Statements (continued)

- Loan amount: 100,000,000,000 VND
- Term: 11 months, from the next day of PG Bank's first loan disbursement date
- Interest rate: Stipulated in each specific Debt Acknowledgment Agreement according to the agreement of the two parties based on the LSCV issued by PG Bank from time to time and adjusted according to PG Bank's Notice during the loan period.
- Purpose: Specify details in each Debt Acknowledgment Agreement/Credit Agreement/Guarantee Agreement
- Collateral includes the following assets:
  - The right to claim debt formed in the future from the Construction Contract No. 3108/2020/HDXD/TN-DF dated August 31, 2020 between Dua Fat Group Joint Stock Company and Trung Nam Ca Na International Port Joint Stock Company on the construction of all bored piles of the Ca Na - Ninh Thuan General Port project, Contract value: VND 265,138,657,015.
  - Land use rights at plot number 62, map sheet 02 (urban area), address at block number 15, adjacent to 10, Xa La urban area, Phuc La, Ha Dong, Hanoi according to Certificate of land use rights, house ownership rights and assets attached to land number 628607 issued by the Department of Natural Resources and Environment of Hanoi City on July 28, 2018. Value: 10,005,240,000 VND.
  - Land use rights at plot number 93, map sheet 02 (urban area), address at block number 30, adjacent to 10, Xa La urban area, Phuc La, Ha Dong, Hanoi according to Certificate of land use rights, house ownership rights and assets attached to land number 448482 issued by the Department of Natural Resources and Environment of Hanoi City on July 17, 2018. Value: 9,862,300,000 VND.
  - Apartment No. 704, CT8A apartment building, Van Quan urban area, Ha Dong, Hanoi. Value: 1,270,550,000 VND
  - Apartment No. 708, CT8A apartment building, Van Quan urban area, Ha Dong, Hanoi with Land Use Rights Certificate No. BD993095 and registration number CH-00898 issued on October 13, 2011. Value: 1,666,800,000 VND.
  - Nissha DH500-5 hydraulic crane. Value: 3,000,000,000 VND
  - Pile driving hammer buoy. Value: 18,350,348,785 VND.
  - 01 (One) Jack Up Barge self-elevating floor, made in Korea, converted in 2011 according to Sales Contract No. 01-HDMB/DF-TA signed on May 2, 2019 between Dua Fat Foundation Joint Stock Company and Thanh An Construction Services and Engineering Joint Stock Company; Value added tax invoice No. 000394 dated June 5, 2019 of Thanh An Construction Services and Engineering Joint Stock Company. Value 43,890,000,000 VND.

(3) Is a loan from Saigon - Hanoi Commercial Joint Stock Bank - Thang Long Branch under credit limit contract No. 53/2022/HDHM-PN/SHB.110600 dated August 5, 2022

- Limit: 1,400,000,000,000 VND
- Term: 09 months from disbursement date
- Interest rate: Specific to each loan agreement
- Purpose: Use working capital, issue guarantees, L/C to serve construction activities

Collateral: Future/existing debt claims of major partners as agreed in Credit Limit Agreement No. 53/2022/HDHM-PN/SHB.110600 dated August 5, 2022.

(4) Loans from Tien Phong Commercial Joint Stock Bank - Son Tay Branch under the following credit contracts:

- + Credit Limit Contract No. 232/2021/HDBD/STY/01 dated June 10, 2021 and accompanying amendments and supplements.
- Limit: 150,000,000,000 VND
- Term: 08 months from the date of signing the contract
- Collateral: According to Mortgage Contract No. 232/2021/HDBD/STY/01 dated June 10, 2021, all rights to claim principal, interest, fines, compensation for damages arising from contracts, projects, receivables, and other rights arising from the following contracts are mortgaged:
  - + Contract No. 0317.2022/HDXD/HPDQ2-DF dated February 18, 2022 worth 160,640,941,672 VND
  - + Contract No. 1503.2022/HDXD/HPDQ2-DF dated December 20, 2022, worth VND 107,936,640,351
  - + Contract No. 1502.2022/HDXD/HPDQ2-DF dated December 20, 2022, worth VND 139,683,007,412
  - + Contract No. 26/2023/HDXD/CVN-DUAFAT dated June 28, 2023, worth 72,856,640,000 VND
  - + Contract No. 0820/2023/HDXD/MTV-DF dated August 20, 2023 worth VND 254,669,910,912

### MEDIUM TERM

(1) Loans from Petrolimex Commercial Joint Stock Bank - Hanoi Branch According to the following credit contracts:



## DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

### Notes to the Financial Statements (continued)

---

- + Credit contract No. 108.3796/2019/HD TD-CN/PGBankHN dated September 12, 2018
  - Loan amount: 8,400,000,000 VND
  - Term: 72 months, from the next day of PG Bank's first loan disbursement date
  - Interest rate: Stipulated in each specific Debt Acknowledgment Agreement according to the agreement of the two parties based on the LSCV issued by PG Bank from time to time and adjusted according to PG Bank's Notice during the loan period.
  - Purpose: Refinance investment costs, construction of office at address LK10-TV15, Xa La Residential Area, Phuc La Ward, Ha Dong District, Hanoi City and or specifically stipulated in each Debt Acknowledgment Agreement.
  - Loan security: Land use rights at Plot No. 62, map sheet No. 2 with address at LK10-VT15, Xa La residential area, Phuc La ward, Ha Dong district, Hanoi city according to Certificate of land use rights, house ownership rights and other assets attached to land No. CO 628607, Certificate issuance number: CT-DA 01503 issued by the Department of Natural Resources and Environment of Hanoi city on July 28, 2018, owned by Dua Fat Foundation Joint Stock Company (now Dua Fat Group Joint Stock Company); Collateral value: VND 10,005,240,000
- + Credit contract No. 108.1333/2019/HD TD-PN/PGBankHN dated September 7, 2019
  - Loan amount: 8,382,000,000 VND
  - Term: 72 months, from the next day of PG Bank's first loan disbursement date
  - Interest rate: Stipulated in each specific Debt Acknowledgment Agreement according to the agreement of the two parties based on the LSCV issued by PG Bank from time to time and adjusted according to PG Bank's Notice during the loan period.
  - Purpose: Refinance investment costs, construction of office at address LK10-TV30, Xa La Residential Area, Phuc La Ward, Ha Dong District, Hanoi City and or specifically stipulated in each Debt Acknowledgment Agreement.
  - Loan security: Land use rights at Plot No. 93, map sheet No. 2 with address at LK10-VT30, Xa La residential area, Phuc La ward, Ha Dong district, Hanoi city according to Certificate of land use rights, house ownership rights and other assets attached to land No. CO 448482, Certificate issuance registration number: CT-DA01443 issued by the Department of Natural Resources and Environment of Hanoi city on July 17, 2018, owned by Dua Fat Foundation Joint Stock Company (now Dua Fat Group Joint Stock Company); Collateral value: VND 9,862,300,000
- + Credit contract No. 108.1834/2019/HD TD-PN/PGBankHN December 2019
  - Loan amount: 29,850,000,000 VND
  - Term: 60 months, from the next day of PG Bank's first loan disbursement date
  - Interest rate: Stipulated in each specific Debt Acknowledgment Agreement according to the agreement of the two parties based on the LSCV issued by PG Bank from time to time and adjusted according to PG Bank's Notice during the loan period.
  - Purpose: Payment for the purchase of 01 Jack Up Barge self-elevating floor according to Sales Contract No. 01-HD MB/DF-TA dated May 2, 2019 between Dua Fat Foundation Joint Stock Company (now Dua Fat Group Joint Stock Company) and Thanh An Construction Services and Engineering Joint Stock Company.
  - Loan security: 01 Jack Up Barge self-elevating floor according to Sales Contract No. 01-HD MB/DF-TA dated May 2, 2019 between Dua Fat Foundation Joint Stock Company (now Dua Fat Group Joint Stock Company) and Thanh An Construction Services and Engineering Joint Stock Company; Collateral value: 43,890,000,000 VND.
  - Collateral: 01 Jack Up Barge automatic lifting floor, made in Korea, converted in 2011 according to Sales Contract No. 01-HD MB/DF-TA dated May 2, 2019 between Dua Fat Foundation Joint Stock Company and Thanh An Construction Services and Engineering Joint Stock Company. Total value: 43,890,000,000 VND.
- + Credit contract No. 108.2511/2016/HD TD-DN/PGBankHN dated November 17, 2016 signed between the Company and Petrolimex Joint Stock Commercial Bank - Hanoi Branch
  - Loan amount: 123,000,000,000 VND
  - Time: 96 months
  - Interest rate: 9%/year
  - Purpose: Invest in purchasing 09 pile drilling machines to improve construction capacity to serve production and business activities.
  - Collateral: Sales contract and share purchase agreement No. 01/DFHT, 02/DFHT, 03/DFHT, 04/DFHT between the Company and Hitechcons Vietnam Construction Joint Stock Company dated September 20, 2016



## DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

### Notes to the Financial Statements (continued)

- Sales contract and share purchase agreement No. 01/DFHT between the Company and Dang Kien Transport Joint Stock Company signed on September 20, 2016
- Sales contract and share purchase agreement No. 01/DFHT, 02/DFHT, 03/DFHT, 04/DFHT between the Company and Le Dong Ky One Member Co., Ltd. dated September 15, 2016
- Assets formed from loan capital, 09 used pile drilling machines worth 197,450,000,000 VND.
- + Credit contract No. 108.1068/2017/HDTDNT-DN/PGBankHN dated June 23, 2017 signed between the Company and Petrolimex Joint Stock Commercial Bank - Hanoi Branch
  - Loan amount: 12,831,936,810 VND
  - Time: 120 months
  - Interest rate: 9.5%/year
  - Purpose: Invest in purchasing 01 pile driving hammer buoy to improve construction capacity to serve production and business activities.
- Collateral: Foreign trade contract No. 2011/DUAFAT-SJJIN/2016 signed on January 2, 2016 between SJ JIN CORPORATION and Dua Fat Foundation Joint Stock Company (now Dua Fat Group Joint Stock Company) worth 18,331,338,300 VND.
- (2) Loans from Saigon - Hanoi Commercial Joint Stock Bank (SHB) - Thang Long Branch under the following credit contract:
  - + Property mortgage contract No. 10/2022/HĐTCPTTNDHTTTL-PN/SHB-110600 dated January 27, 2022 (01 JUB90M barge)
    - Loan amount 301,890,048,000 VND
    - Purpose: Payment for 01 90M self-elevating barge
    - Time: 120 months
    - Rental interest rate: Interest rate is calculated by SHB's announced base interest rate plus a margin of 4.4%/year
  - Collateral: 01 JUB90M self-elevating barge, collateral value: VND 555,055,309,000.
- + Medium and long-term credit contract No. 14/2023/HĐTDTDH-PN/SHB-110600 dated March 27, 2023
  - Loan amount 60,224,800,000 VND
  - Purpose: Payment for importing 01 crawler crane SCC8000A (No. 1)
  - Time: 96 months
  - Loan interest rate: Interest rate is calculated by SHB's announced base interest rate plus a margin of 3.2%/year
  - Collateral: 01 SCC8000A crawler crane, collateral value: 75,281,000,000 VND.
- + Medium and long-term credit contract No. 14/2023/HĐTDTDH-PN/SHB-110600 dated March 27, 2023
  - Loan amount 61,352,800,000 VND
  - Purpose: Payment for importing 01 crawler crane SCC8000A (No. 2)
  - Time: 96 months
  - Loan interest rate: Interest rate is calculated by SHB's announced base interest rate plus a margin of 3.2%/year
  - Collateral: 01 SCC8000A crawler crane, collateral value: 76,691,000,000 VND.
- + Medium and long-term credit contract No. 26/2021/HĐTDTDH-PN/SHB-110600 dated June 10, 2021
  - Loan amount 190,096,721,491 VND
  - Purpose: Payment for importing 08 XCMG brand hydraulic drilling machines
  - Time: 156 months
  - Loan interest rate: Interest rate is calculated by SHB's announced base interest rate plus a margin of 4.2%/year
  - Collateral: 08 XCMG brand pile drilling machines, collateral value: 204,000,000,000 VND.

(3) Loans from Tien Phong Commercial Joint Stock Bank - Hanoi Branch under the following credit contracts:

- + Loan contract No. 409/2020/HĐTD/STY/01 dated January 8, 2021
  - Loan amount: 1,936,050,000 VND
  - Purpose: Payment for the purchase of 02 Vinfast Lux SA 2.0 cars
  - Time: 60 months from January 5, 2021 to January 4, 2026
  - Interest rate: Interest rate is specified in each debt acknowledgment document.
  - Collateral: two Vinfast Lux SA 2.0 cars, collateral value: VND 2,581,400,000.
- + Loan contract No. 29/2021/HĐTD/STY/01 dated January 25, 2021

## DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

### Notes to the Financial Statements (continued)

---

- Loan amount 2,757,000,000 VND
- Purpose: Payment for the purchase of 03 Vinfast Lux SA 2.0 cars
- Time: 84 months from January 26, 2021 to January 29, 2028
- Interest rate: Interest rate is specified in each debt acknowledgment document.
- Collateral: three Vinfast Lux SA 2.0 cars, collateral value: VND 3,678,495,000.
  
- + Loan contract No. 30/2021/HDTD/STY/01 dated January 25, 2021
- Loan amount 2,176,000,000 VND
- Purpose: Payment for the purchase of 02 Vinfast Lux SA 2.0 cars
- Time: 84 months from January 26, 2021 to January 25, 2028
- Interest rate: Interest rate is specified in each debt acknowledgment document.
- Collateral: two Vinfast Lux SA 2.0 cars, collateral value: VND 2,903,200,000.
  
- + Loan contract 53/2021/HDTD/STY/01 dated February 3, 2021
- Loan amount 1,594,000,000 VND
- Purpose: Payment for the purchase of 02 Vinfast Lux SA 2.0 cars
- Time: 84 months from February 4, 2021 to February 3, 2028
- Interest rate: Interest rate is specified in each debt acknowledgment document.
- Collateral: two Vinfast Lux SA 2.0 cars, collateral value: VND 2,452,330,000.
  
- + Loan contract 462/2021/HDTD/STY/01 dated December 8, 2021
- Loan amount 975,000,000 VND
- Purpose: Payment for buying 01 Hyundai car
- Time: 84 months from December 8, 2021 to December 8, 2028
- Interest rate: Interest rate is specified in each debt acknowledgment document.
- Collateral: 01 Hyundai car, collateral value: 1,300,000,000 VND
  
  
- + Property mortgage contract 94/2022/HDBD/STY dated June 2, 2022
- Loan amount 2,945,500,000 VND
- Purpose: Payment for the purchase of 01 Kobelco 7150 crawler crane, SK: 00126, SM: 6D22188979
- Time: 36 months from June 2, 2022 to June 2, 2025
- Interest rate: Interest rate is specified in each debt acknowledgment document.
- Collateral: 01 crawler crane, collateral value: VND 5,891,000,000
  
  
- (4) Loans from Vietnam Joint Stock Commercial Bank for Investment and Development (BIDV) - Thanh Xuan Branch under the following credit contract:  
+ Mortgage contract No. 01/2021/7815501/HDBD, Credit contract No. 01/2021/7815501/HDTD.  
- Loan amount 7,090,300,000 VND  
- Purpose: Payment for the purchase of 01 semi-trailer, 05 tractor trucks, 03 45-foot 3-axle semi-trailers, 01 truck with crane  
- Time: 60 months  
- Interest rate: 11.9%/year  
Collateral: 01 semi-trailer, 05 tractor trucks, 03 3-axle semi-trailers with 45 feet floor space, 01 truck with crane, collateral value: 10,129,000,000 VND.
  
  
- (5) Loans from Vietnam Joint Stock Commercial Bank for Industry and Trade (Vietinbank) - Thang Long Branch under the following credit contract:  
+ Mortgage contract No. 0107/2021/HDBD/NHCT326-DUAFAT (02 SELF-LIFT BARS)  
- Loan amount 33,000,000,000 VND  
- Purpose: Payment for the purchase of 02 self-elevating barges  
- Time: 60 months  
- Interest rate: 12%/year  
- Collateral: 02 self-elevating barges, collateral value: VND 51,947,748,000.

### DUE FINANCIAL LEASE DEBT



## DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

### Notes to the Financial Statements (continued)

---

(1) Are financial leases of Vietnam Joint Stock Commercial Bank for Foreign Trade Financial Leasing Company Limited according to the contract

+ Financial leasing contract No. 17.21.05/CTTC dated July 7, 2020

- Leased assets: 06 Sunward pile drilling machines

- Sunward pile drilling machine, model SWDM25, frame number SS306, machine number 73660665, worth 7,818,671,705 VND
- Sunward pile drilling machine, model SWDM25, frame number SS307, machine number 73727569, worth 7,779,681,556 VND
- Sunward pile drilling machine, model SWDM25, frame number SS308, machine number 73726678, worth 7,776,248,334 VND
- Sunward pile drilling machine, model SWDM25, frame number SS309, machine number 22179790, worth 7,835,711,398 VND
- Sunward pile drilling machine, model SWDM25, frame number SS312, machine number 22179856, worth 7,835,711,398 VND
- Sunward pile drilling machine, model SWDM25, frame number SS313, machine number 22179826, worth 7,776,248,334 VND

- The estimated rental value of the property is: VND 46,822,272,725 (including VAT).

- Rental amount: 27,475,000,000 VND.

- Down payment: 19,347,272,725 VND

- Deposit amount: 1,405,000,000 VND

- The lease term is 36 months from the date of debt receipt, unless the contract is terminated early according to the provisions of the contract.

Leasing interest rate: Interest rate is calculated by the basic interest rate announced by Vietnam Joint Stock Commercial Bank for Foreign Trade Finance Leasing Company Limited plus a margin of 3.7%/year.

(2) Are financial leases of Vietnam Joint Stock Commercial Bank for Industry and Trade's Financial Leasing Company Limited under the following financial lease contracts:

+ Financial leasing No. 01.051/2020/TSC-CTTC dated June 4, 2020.

- Leased assets:

- 01 crawler crane, Hitachi brand, frame number: 25A05091, worth 7,300,000,000 VND

- 01 crawler crane, Hitachi brand, frame number: 25A0501, worth 7,300,000,000 VND

- Rental amount: 14,600,000,000 VND

- Down payment: 4,600,000,000 VND

- Deposit amount: 260,000,000 VND

- Lease term 60 months

- Leasing interest rate: 9.5%/year for 03 months from the first disbursement date. From the date the above interest rate ends, the interest rate is determined as follows: The finance leasing interest rate is equal to the lending interest rate of Vietnam Joint Stock Commercial Bank for Industry and Trade plus 3%/year and is periodically adjusted every 3 months from the first day but not lower than the medium-term lending interest rate of Vietnam Joint Stock Commercial Bank for Industry and Trade's Finance Leasing Company Limited prescribed in each period and is periodically adjusted every 3 months.

- Collateral: No collateral conditions apply

+ Financial leasing No. 01.063/2020/TSC-CTTC dated June 25, 2020.

- Leased assets:

- 01 crawler crane, brand ZOOMLION ZCC800H, frame number: ZCC80-0160, worth 3,000,000,000 VND

- 01 crawler crane, brand ZOOMLION ZCC800H, frame number: ZCC80-0158, worth 3,000,000,000 VND

- Rental amount: 6,000,000,000 VND

- Down payment: 1,200,000,000 VND

- Deposit amount: 150,000,000 VND

- Lease term 48 months

- Leasing interest rate: Interest rate is calculated by the base interest rate announced by Vietnam Joint Stock Commercial Bank for Industry and Trade's Finance Leasing Company Limited plus a margin of 3.5%/year.

Collateral: No collateral conditions apply

## DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

### Notes to the Financial Statements (continued)

---

+ Financial leasing No. 01.114/2021/TSC-CTTC dated September 28, 2021.

- Leased assets:

- 01 crawler crane, Hitachi brand, model KH180-3, frame number: 2421731, engine number EM10041786, worth 2,400,000,000 VND
- Rental amount: 1,920,000,000 VND
- Down payment: 480,000,000 VND
- Deposit amount: 70,000,000 VND
- Lease term 36 months
- Leasing interest rate: Leasing interest rate: 8%/year for 03 months from the first disbursement date. From the date the above interest rate ends, the interest rate is determined as follows: The finance leasing interest rate is equal to the lending interest rate of Vietnam Joint Stock Commercial Bank for Industry and Trade plus 3.5%/year and is periodically adjusted every 3 months from the first day but not lower than the medium-term lending interest rate of Vietnam Joint Stock Commercial Bank for Industry and Trade's Finance Leasing Company Limited prescribed in each period and is periodically adjusted every 3 months.
- Collateral: No collateral conditions apply

+ Financial leasing No. 01.073/2022/TSC-CTTC dated June 28, 2022.

- Leased assets: 08 crawler cranes

1. 01 crawler crane, Kobelco brand, Model 7055, SK: 00266; SM: 6D22170909 , worth 2,880,000,000 VND
  2. 01 crawler crane, Kobelco brand, Model 7055, SK: GB00156; SM: 6D22158619 , worth 2,880,000,000 VND
  3. 01 crawler crane, Kobelco brand, Model 7080-2, SK: GK01007; SM: 6D22232011 , worth 4,980,000,000 VND
  4. 01 crawler crane, Hitachi brand, Model KH300-3, SK: 2500388; SM: 6RB1504446 , worth 4,980,000,000 VND
  5. 01 crawler crane, Hitachi brand, Model CX900, SK: 250P000168; SM: 6D24311916 , worth 6,240,000,000 VND
  6. 01 crawler crane, Hitachi brand, Model CX1000, SK: 25AP000529; SM: 6RB1512285 , worth 6,840,000,000 VND
  7. 01 crawler crane, Hitachi brand, Model CX1000-C, SK: 25GP000606 SM: 6RB1514423 , worth 6,840,000,000 VND
  8. 01 crawler crane, Hitachi brand, Model CX1000-2, SK: SC1001502; SM: 6D22277925 , worth 6,840,000,000 VND
- Rental amount: 32,832,000,000 VND
  - Down payment: 9,648,000,000 VND
  - Deposit amount: 773,000,000 VND
  - Lease term 48 months
  - Leasing interest rate: Leasing interest rate: 8%/year for 06 months from the first disbursement date. From the date the above interest rate ends, the interest rate is determined as follows: Financial leasing interest rate is equal to the basic financial leasing interest rate plus 3%/year and is periodically adjusted every 3 months from the first disbursement date but not lower than the CTTC interest rate floor of the CTTC Company of the Vietnam Joint Stock Commercial Bank for Industry and Trade in each period. In which, the CTTC base interest rate is determined by the ceiling interest rate for mobilizing VND capital with a term of 12 months and interest paid in arrears for individual customers, which is listed on the website of the Vietnam Joint Stock Commercial Bank for Industry and Trade at the time of interest rate determination.
  - Collateral: No collateral conditions apply

+ Financial leasing No. 01.084/2022/TSC-CTTC dated July 29, 2022.

- Leased assets: 02 tractor trucks

1. 01 Hongyan brand tractor, Model CQ4256HXVG334C, worth 1,200,000,000 VND
  2. 01 Hongyan brand tractor, Model CQ4255HTG334H, worth 1,090,000,000 VND
- Rental amount: 1,717,500,000 VND
  - Down payment: 572,500,000 VND
  - Deposit amount: 51,000,000 VND
  - Lease term 48 months



## DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

### Notes to the Financial Statements (continued)

---

- Leasing interest rate: Leasing interest rate: 8%/year for 06 months from the first disbursement date. From the date the above interest rate ends, the interest rate is determined as follows: Financial leasing interest rate is equal to the basic financial leasing interest rate plus 3%/year and is periodically adjusted every 3 months from the first disbursement date but not lower than the CTTC interest rate floor of the CTTC Company of the Vietnam Joint Stock Commercial Bank for Industry and Trade in each period. In which, the CTTC base interest rate is determined by the ceiling interest rate for mobilizing VND capital with a term of 12 months and interest paid in arrears for individual customers, which is listed on the website of the Vietnam Joint Stock Commercial Bank for Industry and Trade at the time of interest rate determination.

- Collateral: No collateral conditions apply

+ Financial leasing No. 01.085/2022/TSC-CTTC dated July 29, 2022.

- Leased assets: 02 semi-trailers, Doosung brand, model DV-LBT-4AL-1

- Rental amount: 1,531,200,000 VND

- Down payment: 382,800,000 VND

- Deposit amount: 44,000,000 VND

- Lease term 48 months

- Leasing interest rate: Leasing interest rate: 8%/year for 06 months from the first disbursement date. From the date the above interest rate ends, the interest rate is determined as follows: Financial leasing interest rate is equal to the basic financial leasing interest rate plus 3%/year and is periodically adjusted every 3 months from the first disbursement date but not lower than the CTTC interest rate floor of the CTTC Company of the Vietnam Joint Stock Commercial Bank for Industry and Trade in each period. In which, the CTTC base interest rate is determined by the ceiling interest rate for mobilizing VND capital with a term of 12 months and interest paid in arrears for individual customers, which is listed on the website of the Vietnam Joint Stock Commercial Bank for Industry and Trade at the time of interest rate determination.

- Collateral: No collateral conditions apply

+ Financial leasing No. 01.093/2022/TSC-CTTC dated July 29, 2022.

- Leased assets:

1. 01 Kobelco brand crawler crane, Model 7065-2, frame number GG0201328, engine number 6D24295240 with 01 65-ton hook, 01 single swivel hook worth 4,044,000,000 VND
2. 01 Kobelco brand crawler crane, Model 7080, frame number 00047, engine number 6D22164642 with 01 80-ton hook, 01 single swivel hook, worth 4,980,000,000 VND

- Rental amount: 6,223,200,000 VND

- Down payment: 2,800,800,000 VND

- Deposit amount: 167,000,000 VND

- Lease term 48 months

- Leasing interest rate: Leasing interest rate: 8%/year for 06 months from the first disbursement date. From the date the above interest rate ends, the interest rate is determined as follows: Financial leasing interest rate is equal to the basic financial leasing interest rate plus 3%/year and is periodically adjusted every 3 months from the first disbursement date but not lower than the CTTC interest rate floor of the CTTC Company of the Vietnam Joint Stock Commercial Bank for Industry and Trade in each period. In which, the CTTC base interest rate is determined by the ceiling interest rate for mobilizing VND capital with a term of 12 months and interest paid in arrears for individual customers, which is listed on the website of the Vietnam Joint Stock Commercial Bank for Industry and Trade at the time of interest rate determination.

- Collateral: No collateral conditions apply

+ Financial leasing No. 01.086/2022/TSC-CTTC dated August 10, 2022.

- Leased assets: 10 Sany brand crawler cranes, SCC600A-5 brand

- Rental amount: 41,250,003,300 VND

- Down payment: 13,750,001,100 VND

- Deposit amount: 1,020,000,000 VND

- Lease term 60 months

- Leasing interest rate: Leasing interest rate: 8%/year for 06 months from the first disbursement date. From the date the above interest rate ends, the interest rate is determined as follows: Financial leasing interest rate is equal

## DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

### Notes to the Financial Statements (continued)

to the basic financial leasing interest rate plus 3%/year and is periodically adjusted every 3 months from the first disbursement date but not lower than the CTTC interest rate floor of the CTTC Company of the Vietnam Joint Stock Commercial Bank for Industry and Trade in each period. In which, the CTTC base interest rate is determined by the ceiling interest rate for mobilizing VND capital with a term of 12 months and interest paid in arrears for individual customers, which is listed on the website of the Vietnam Joint Stock Commercial Bank for Industry and Trade at the time of interest rate determination.

- Collateral: No collateral conditions apply

#### Long-term bond issuance

- (1) Stock mortgage contract No. 136/HDTCCP dated August 30, 2021 between Dua Fat Group Joint Stock Company and Bao Viet Securities Joint Stock Company.

- Issue amount: 150,000,000,000 VND
- Purpose: To invest in purchasing materials and equipment for construction, production and business, and to pay debts to the Company's subcontractors.
- Collateral: 15,000,000 shares
- Time: 18 months
- Interest rate: 11.75%/year

- (2) Bond Purchase Contract No. 01/2021/DMTP/DFFH2124002 dated December 31, 2021 between Dua Fat Group Joint Stock Company and Bao Viet Commercial Joint Stock Bank - Transaction Office Branch:

- Issue amount: 300,000,000,000 VND
- Purpose: Investing in the construction of Ninh Binh Port, purchasing machinery and equipment to serve the Company's production and business activities.
- Collateral: Mortgage contract No. 0131-2021-HDTC1-BV005 dated December 31, 2021
  - + Barge building contract No. JUB 40-01-01/2021/HDKT/FAT-189 between Dua Fat Group Joint Stock Company and 189 LLC signed on September 10, 2021 with Appendix No. 01 on changing the selection of supplier for the 450-ton crawler crane item signed on November 15, 2021.
  - + Sales contract No. 0912/2021/HDMB/TCE-DF between Dua Fat Group Joint Stock Company and TCE Equipment and Services Joint Stock Company signed on November 17, 2021.
  - + Construction Ponton Sales Contract (Symbol: SL-68) No. 01/2021/HDMB/DF-QLDAVN between Dua Fat Group Joint Stock Company and Vietnam Construction Investment and Project Management Joint Stock Company signed on November 16, 2021.
  - + Economic contract No. 1111/2021/HDKT/TMD-DUAFAT between Dua Fat Group Joint Stock Company and TMD Import-Export Company Limited signed on November 11, 2021.
- Time: 36 months
- Interest rate: 10.5%/year for the first 02 payment periods, from the third interest period onwards, the bonds enjoy a floating interest rate, adjusted once every 06 months. The floating interest rate is determined according to the principle of the sum of (i) the average interest rate of mobilizing savings deposits in Vietnamese Dong (paid interest in arrears) with a term of 12 months (or equivalent) for individual customers announced on the official websites of the Bank for Agriculture and Rural Development of Vietnam, the Joint Stock Commercial Bank for Investment and Development of Vietnam, the Joint Stock Commercial Bank for Foreign Trade of Vietnam and the Joint Stock Commercial Bank for Industry and Trade of Vietnam and the interest rate date plus (ii) a margin of 4%/year, but not lower than 10.5%/year.

## VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

### 1. Sales and service revenue

	From January 1, 2025 to September 30, 2025	From January 1, 2024 to September 30, 2024
Total revenue		
Sales and service revenue	162,053,455,622	107,298,221,344
Other revenue	-	-
Add	<u>162,053,455,622</u>	<u>107,298,221,344</u>

### 2. Cost of goods sold

	From January 1, 2025 to September 30, 2025	From January 1, 2024 to September 30, 2024
Total cost of goods sold		



# DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

## SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

### Notes to the Financial Statements (continued)

Cost of production and business activities	201,418,157,102	112,463,933,098
Other operating costs		
<b>Add</b>	<b>201,418,157,102</b>	<b>112,463,933,098</b>
<b>3. Financial operating revenue</b>		
	<b>From January 1, 2025 to September 30, 2025</b>	<b>From January 1, 2024 to September 30, 2024</b>
Deposit interest	21,619,310	9,237,792,198
Profit from sale of investments	-	-
Exchange rate difference profit	-	-
Interest on sales on credit	-	-
Other financial revenue	-	-
<b>Add</b>	<b>21,619,310</b>	<b>9,237,792,198</b>
<b>4. Financial costs</b>		
	<b>From January 1, 2025 to September 30, 2025</b>	<b>From January 1, 2024 to September 30, 2024</b>
Interest expense	139,464,564,815	161,235,118,543
Other expenses	534,852,951,138	19,039,102,570
	<b>674,317,515,953</b>	<b>180,274,221,113</b>
<b>5. Business management costs</b>		
	<b>From January 1, 2025 to September 30, 2025</b>	<b>From January 1, 2024 to September 30, 2024</b>
Cost of raw materials	117,508,563	77,522,172
Employee costs	2,236,412,082	6,864,033,143
Fixed asset depreciation costs	2,216,171,496	2,681,315,302
Taxes and fees	4,000,000	5,000,000
Outsourcing service costs	166,103,932	579,396,568
Other expenses	605,779,516	754,577,814
<b>Add</b>	<b>5,345,975,589</b>	<b>10,961,844,999</b>
<b>6. Other income</b>		
	<b>From January 1, 2025 to September 30, 2025</b>	<b>From January 1, 2024 to September 30, 2024</b>
Liquidation profits. sale of fixed assets. investment real estate	21,533,258,512	1,624,208,236
Liquidation of tools and equipment		
Compensation		
Other income	-582,252,216	5,423
<b>Add</b>	<b>20,951,006,296</b>	<b>1,624,213,659</b>
<b>7. Other expenses</b>		
	<b>From January 1, 2025 to September 30, 2025</b>	<b>From January 1, 2024 to September 30, 2024</b>
Remaining value of liquidated fixed assets, tools and equipment	11,742,497,233	
Penalties	1,434,548,579	28,860,616
Other items	153,677,959	2,529,170,218
<b>Add</b>	<b>13,330,723,771</b>	<b>2,558,030,834</b>

## DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

### Notes to the Financial Statements (continued)

#### 8. Current corporate income tax expense

Corporate income tax expense for the year is estimated as follows:

	From January 1, 2025 to September 30, 2025	From January 1, 2024 to September 30, 2024
Total accounting profit before tax	(711,386,291,187)	(188,097,802,843)
Adjustments to increase or decrease accounting profit to determine profit subject to corporate income tax:		
- Incremental adjustments	-	-
- Adjustments for reduction		
Total taxable income	(711,386,291,187)	(188,097,802,843)
Total current corporate income tax expense	-	-

#### VII. INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF CASH FLOWS

Non-cash transactions : None

#### VIII. OTHER INFORMATION

##### 1. Transactions with related parties

Related parties to the Company include: key management members, individuals related to key management members and other related parties.

##### *A. Transactions and balances with key management members and individuals related to key management members*

Key management members include: members of the Board of Directors. Individuals related to key management members are close family members of key management members.

Transactions with key management members and related individuals are as follows:

The income of key management members is as follows:

	From January 1, 2025 to September 30, 2025
Mr. Le Duy Hung	200,000,000
Mr. Do Quoc Phuong	150,000,000
Ms. Nguyen Thi Thuy Linh	50,000,000
Ms. Nguyen Thu Hien	50,000,000
Mr. Nguyen Trong Tai	80,000,000
Add	530,000,000

The prices of goods and services supplied to related parties are market prices. The purchases of goods and services from related parties are made at market prices.

The receivables are unsecured and will be settled in cash. No allowance for doubtful debts is made for receivables from related parties.

At the end of the accounting period, the liabilities to related parties are presented in note V.15 .

##### 2. Financial risk management

The Company's operations expose it to the following financial risks: credit risk, liquidity risk and market risk. The Board of Directors is responsible for establishing policies and controls to minimize financial risks as well as monitoring the implementation of established policies and controls.

##### *A. Credit risk*

Credit risk is the risk that a party to a contract will not be able to perform its obligations, leading to financial loss for the Company.

The Company is exposed to credit risks arising primarily from its trade receivables and bank deposits.

##### *Accounts receivable from customers*

The company minimizes credit risk by only dealing with financially sound entities. Letters of credit or collateral are required for entities that are trading for the first time or have no information on their financial capacity. In addition, accounts receivable staff regularly monitor receivables to urge collection.

The Company's trade receivables are related to many units and individuals, so the concentration of credit risk for trade receivables is low.



## DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Lien ke 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

### SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to September 30, 2025

### Notes to the Financial Statements (continued)

#### *Bank deposits*

The Company's term and non-term bank deposits are held with domestic banks. The Board of Directors does not foresee any significant credit risks from these deposits.

#### **B. Liquidity risk**

Liquidity risk is the risk that the Company will have difficulty meeting its financial obligations due to lack of funds.

The Board of Directors has ultimate responsibility for liquidity risk management. The liquidity risk of

The Company mainly arises from the fact that financial assets and financial liabilities have different maturities.

The Company manages liquidity risk by maintaining an appropriate level of cash and cash equivalents and borrowings deemed adequate by the Board of Directors to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

#### **C. Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes three types: currency risk, interest rate risk and other price risk.

The sensitivity analyses presented below are based on net debt values, with the ratio of fixed-rate debt to floating-rate debt remaining constant.

#### **Foreign currency risk**

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

#### **Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company's interest rate risk relates primarily to borrowings.

The Company manages interest rate risk by analyzing market conditions to obtain the most favorable interest rates while remaining within its risk management limits.

Bookkeeper 



\_\_\_\_\_  
Nguyen Thu Hien

Chief Accountant



\_\_\_\_\_  
Nguyen Thu Hien

Established on October 27, 2025

Chairman of the Board of  
Directors



\_\_\_\_\_  
Le Duy Hung