CÔNG TY CỔ PHẦN SAM HOLDINGS ***SAM HOLDINGS CORPORATION*** -------	**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM Độc lập - Tự do - Hạnh phúc** ***THE SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness*** ---------------
Số/*No.*: 62/2025/CV-SAM	*TPHCM, ngày 28 tháng 10 năm 2025* Ho Chi Minh City, 28 / 10 /2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi:
- Sở Giao Dịch Chứng Khoán Việt Nam
- Sở Giao Dịch Chứng Khoán Thành phố Hồ Chí Minh
- Ủy Ban Chứng Khoán Nhà Nước

To:
- *Vietnam Stock Exchange*
- *Ho Chi Minh Stock Exchange*
- *State Securities Commission*

1. Tên tổ chức: Công ty Cổ phần SAM Holdings

Name of organization: *SAM Holdings Corporation*

- Mã chứng khoán: SAM

Stock symbol: *SAM*

- Địa chỉ: 127 Ung Văn Khiêm, Phường Thạnh Mỹ Tây, TP. Hồ Chí Minh

Headquarter address: *127 Ung Van Khiem, Thanh My Tay Ward, Ho Chi Minh City*

- Điện thoại liên hệ: 028 3512 2919 **Fax:** 028 3512 8632

Telephone: *028 3512 2919* ***Fax:*** *028 3512 8632*

- E-mail: info@samholdings.com.vn

2. Nội dung thông tin công bố:

- Báo cáo tài chính Q3 2025 và công văn giải trình chênh lệch lợi nhuận so với cùng kỳ

Content of disclosure:

- *Q3 2025 Financial Statements and the Explanation on the Difference in Profit Compared to the Same Period.*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 28 / 10 /2025 tại đường dẫn http://samholdings.com.vn/documents/thong-tin-dinh-ky/

This information was published on the company's website on 28/ 10 /2025 at the following link http://samholdings.com.vn/documents/thong-tin-dinh-ky/

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the disclosed information is true and take full legal responsibility for the content of the disclosed information.

Tài liệu đính kèm/Attached files:

BCTC/ Financial Statements

NGƯỜI ĐẠI DIỆN PHÁP LUẬT
TỔNG GIÁM ĐỐC

LEGAL REPRESENTATIVES
GENERAL DIRECTOR

CÔNG TY CỔ PHẦN SAM HOLDINGS
SAM HOLDINGS
MSDN: 3600...

Trần Quang Khang

CONSOLIDATED FINANCIAL STATEMENTS

Quarter 03 2025

SAM HOLDINGS CORPORATION

CONTENTS

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CONSOLIDATED BALANCE SHEET

As at 30 September 2025

Unit: VND

ASSETS	Code	Note	30/09/2025	01/01/2025
A. CURRENT ASSETS	**100**		**2,541,613,088,251**	**2,203,990,476,359**
(100 = 110+120+130+140+150)				
I. Cash and cash equivalents	**110**	**V.01**	**130,733,707,792**	**547,305,862,333**
1. Cash	111		94,533,707,792	487,883,934,873
2. Cash equivalents	112		36,200,000,000	59,421,927,460
II. Short-term financial investments	**120**		**162,478,968,921**	**29,603,718,147**
1. Trading securities	121	V.02	29,612,080,737	29,612,080,737
2. Provision for diminution in value of trading securities	122	V.02	(2,536,162,590)	(3,008,362,590)
3. Held - to - maturity investments	123		135,403,050,774	3,000,000,000
III. Short-term receivables	**130**		**1,888,983,581,726**	**1,075,587,900,879**
1. Short-term trade receivables	131	V.03	609,737,582,467	401,975,302,635
2. Short-term prepayments to suppliers	132		492,384,851,488	108,033,034,393
3. Short-term lending receivables	135		24,341,300,000	18,841,300,000
4. Other short-term receivables	136	V.04	764,108,218,443	548,065,049,493
5. Short-term provision for doubtful debts	137		(1,588,370,672)	(1,326,785,642)
6. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	**140**	**V.05**	**322,365,208,138**	**502,693,308,797**
1. Inventories	141		322,365,208,138	502,693,308,797
2. Provision for inventory devaluation	149		-	-
V. Other current assets	**150**		**37,051,621,674**	**48,799,686,203**
1. Short-term prepaid expenses	151	V.11	7,152,089,056	6,167,337,042
2. Deductible VAT	152		28,353,303,188	42,250,064,383
3. Taxes and other receivables from State budget	153		1,546,229,430	382,284,778
B. NON-CURRENT ASSETS	**200**		**4,301,233,320,175**	**4,171,576,926,190**
(200 = 210+220+230+240+250+260)				
I. Long-term receivables	**210**		**161,404,027,222**	**120,459,899,926**
1. Long-term trade receivables	211	V.03	8,224,613,780	8,895,728,632
2. Long-term lending receivables	212		-	-
3. Other long-term receivables	213		-	-
4. Long-term lending receivables	215		147,000,000,000	100,000,000,000
5. Other long-term receivables	216	V.04	6,179,413,442	11,564,171,294

CONSOLIDATED BALANCE SHEET

As at 30 September 2025 *Unit: VND*

II. Fixed assets	**220**		**591,861,855,117**	**612,721,326,189**
1. Tangible fixed assets	221	V.07	**561,665,830,200.0**	**581,577,998,549.0**
Historical cost	*222*		1,291,445,328,880	1,289,702,991,659
Accumulated depreciation	*223*		(729,779,498,680)	(708,124,993,110)
2. Fixed assets under finance leases	224	V.09	-	-
Historical cost	*225*		-	-
Accumulated amortization	*226*		-	-
3. Intangible fixed assets	227	V.08	**30,196,024,917**	**31,143,327,640**
Historical cost	*228*		51,942,300,349	51,942,300,349
Accumulated amortization	*229*		(21,746,275,432)	(20,798,972,709)
III. Investment properties	**230**	**V.10**	**118,593,842,248**	**122,596,050,898**
Historical costs	231		190,101,542,163	190,101,542,163
Accumulated depreciation	232		(71,507,699,915)	(67,505,491,265)
IV. Long-term assets in progress	**240**		**1,170,727,000,398**	**1,113,230,833,612**
1. Long-term work in progress	241		829,502,702,394	789,090,203,476
2. Construction in progress	242	**V.06**	341,224,298,004	324,140,630,136
V. Long-term financial investments	**250**	**V.02**	**2,191,622,123,916**	**2,128,411,870,625**
1. Investment in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		1,286,650,570,670	1,275,341,347,025
3. Investments in equity of other entities	253		908,070,523,600	853,070,523,600
4. Provision for long-term investments	254		(3,098,970,354)	-
5. Held - to - maturity investments	255		-	-
VI. Other long-term assets	**260**		**67,024,471,274**	**74,156,944,940**
1. Long-term prepaid expenses	261	V.11	62,913,150,816	69,458,292,987
2. Deferred income tax assets	262		-	-
3. Goodwill	269		4,111,320,458	4,698,651,953
TOTAL ASSETS	**270**		**6,842,846,408,426**	**6,375,567,402,549**
NGUỒN VỐN	**Code**	**Note**	**30/09/2025**	**01/01/2025**
A. LIABILITIES (300 = 310 + 330)	**300**		**2,119,255,983,556**	**1,694,902,123,049**
I. Current liabilities	**310**		**1,475,838,803,861**	**1,320,348,118,855**
1. Short-term trade payables	311	V.13	66,279,882,087	81,861,934,367
2. Short-term prepayments from customers	312		8,231,381,665	24,905,040,167
3. Taxes and other payables to State budget	313		22,199,177,761	14,307,788,876
4. Payables to employees	314		7,728,784,785	13,940,703,849
5. Short-term accrued expenses	315	V.14	63,910,751,477	53,090,130,257
6. Short-term unearned revenue	318		2,373,498,312	5,788,332,400
7. Other short-term payables	319	V.15	58,632,928,755	78,680,356,178

CONSOLIDATED BALANCE SHEET

As at 30 September 2025

Unit: VND

	8. Short-term loans and finance lease liabiliti	320	V.12	1,234,747,053,092	1,037,278,982,982
	9. Bonus and welfare funds	322		11,735,345,927	10,494,849,779
II.	**Non-current liabilities**	**330**		**643,417,179,695**	**374,554,004,194**
	1. Long-term trade payables	331		220,000,000	220,000,000
	2. Long-term unearned revenue	336		277,871,146,656	120,979,818,116
	3. Other long-term payables	337	V.15	55,552,539,993	18,874,994,552
	4. Long-term loans and finance lease liabilitie	338	V.12	261,360,000,000	184,560,000,000
	5. Deferred income tax payables	341		48,413,493,046	49,919,191,526
B.	**OWNER'S EQUITY (400 = 410 + 430)**	**400**		**4,723,590,424,870**	**4,680,665,279,500**
I.	**Owner's equity**	**410**	**V.16**	**4,723,590,424,870**	**4,680,665,279,500**
	1. Contributed capital	411		3,799,609,710,000	3,799,609,710,000
	Ordinary shares with voting rights	*411a*		3,799,609,710,000	3,799,609,710,000
	Preferred shares	*411b*		-	-
	2. Share premium	412		(374,324,139)	(374,324,139)
	3. Other capital	414		39,231,559,483	39,231,559,483
	4. Exchange rate differences	417		-	-
	5. Development and investment funds	418		8,728,889,757	8,728,889,757
	6. Other equity funds	420		-	-
	7. Retained earnings	421		**215,948,869,280**	**176,228,596,377**
	- Retained earnings accumulated to the previous year	*421a*		169,058,690,524	77,311,316,144
	- Retained earnings of the current year	*421b*		46,890,178,756	98,917,280,233
	8. Non – Controlling Interests	429		660,445,720,489	657,240,848,022
II.	**Other funds and funding sources**	**430**		-	-
	TOTAL CAPITAL	**440**		**6,842,846,408,426**	**6,375,567,402,549**

Ho Chi Minh, 22 October 2025

Preparer	Chief Accountant	General Director
Bùi Hương Thuỷ	Võ Nữ Từ Anh	Trần Quang Khang

CONSOLIDATED INCOME STATEMENT

Quarter 03 2025

Unit: VND

ITEMS	Code	Note	Quarter 03 2025	Quarter 03 2024	2025	2024
1. Revenue from sales of goods and rendering of services	01	VI.1	1,540,112,687,680	918,829,575,065.0	4,107,589,707,941	3,177,269,211,718
2. Revenue deductions	02	VI.2	1,217,454	10,372,931.0	47,649,172	59,490,570
3. Net revenue from sales of goods and rendering of services	**10**	**VI.3**	**1,540,111,470,226**	**918,819,202,134.0**	**4,107,542,058,769**	**3,177,209,721,148**
4. Cost of goods sold	11	VI.4	1,480,977,516,603	870,359,791,964.0	3,946,554,839,279	3,013,547,721,111
5. Gross profit from sales of goods and rendering of services **(20 = 10 -11)**	**20**		**59,133,953,623**	**48,459,410,170.0**	**160,987,219,490**	**163,662,000,037**
6. Financial income	21	VI.5	25,288,233,547	15,484,556,037.0	71,855,473,075	93,366,786,880
7. Financial expenses	22	VI.6	20,546,326,498	13,292,338,791.0	60,703,752,995	56,149,289,240
In which: Interest expense	*23*		18,789,017,291.0	14,585,952,606.0	54,809,078,423	47,323,644,822
8. Share of joint ventures and associates' profit or loss	24		(2,728,719,532)	(7,322,258,580.0)	11,309,223,647	(4,727,839,080)
9. Selling expenses	25	VI.9	18,225,633,238	14,315,122,653.0	48,016,581,914	43,220,634,529
10. General administrative expenses	26	VI.9	22,750,133,878	19,072,722,719.0	62,065,971,855	59,791,677,601
11. Net profit from operating activities **(30 = 20 + 21 - 22 +24 - 25 - 26)**	**30**		**20,171,374,024**	**9,941,523,464.0**	**73,365,609,448**	**93,139,346,467**
12. Other income	31	VI.7	1,235,571,651	919,881,446.0	1,554,980,399	1,804,816,371
13. Other expenses	32	VI.8	1,228,120,000.00	209,727,653.00	3,874,593,833	703,646,108
14. Other profit (40 = 31 - 32)	**40**		**7,451,651**	**710,153,793.0**	**(2,319,613,434)**	**1,101,170,263**
15. Total net profit before tax **(50 = 30 + 40)**	**50**		**20,178,825,675**	**10,651,677,257.0**	**71,045,996,014**	**94,240,516,730**

CONSOLIDATED INCOME STATEMENT

Quarter 03 2025 *Unit: VND*

ITEMS	Code	Note	Quarter 03 2025	Quarter 03 2024	2025	2024
16. Current corporate income tax expense	51	VI.11	4,613,699,371	2,202,651,531.0	17,513,465,515	20,001,027,464
17. Deferred corporate income tax expense	52		39,457,854	304,874,997.0	(1,505,698,478)	(8,456,137,182)
18. Profit after corporate income tax (60 = 50 - 51 - 52)	**60**		**15,525,668,450**	**8,144,150,729.0**	**55,038,228,977**	**82,695,626,448**
19. Profit after tax attributable to owners of the Pare	61		12,260,058,409	2,566,425,249.0	46,890,178,756	65,875,210,097
20. Profit after tax attributable to non-controlling interest	62		3,265,610,041	5,577,725,480.0	8,148,050,221	16,820,416,351
21. Basic earnings per share	**70**	**VI.12**	**32.3**	**6.8**	**123.4**	**173.4**

Ho Chi Minh, 22 October 2025

Preparer	Chief Accountant	General Director
Bùi Hương Thuỷ	Võ Nữ Từ Anh	Trần Quang Khang

CÔNG TY CỔ PHẦN SAM HOLDINGS
SAM HOLDINGS
MSDN: 3600

CONSOLIDATED CASH FLOWS STATEMENT

(Direct Method)

Quarter 03 2025 *Unit: VND*

Items	Code	Note	Quarter 03 2025	Quarter 03 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Cash received from sales of goods and provision of services	01		1,684,429,416,089	1,445,139,265,160
2. Cash paid to suppliers and employees	02		(1,485,830,573,160)	(1,416,029,438,492)
3. Cash paid to employees	03		(19,729,257,511)	(18,099,261,899)
4. Cash paid for interest	04		(17,347,482,011)	(13,828,026,414)
5. Cash paid for corporate income tax	05		(2,137,838,778)	(3,290,239,109)
6. Cash received from other operating activities	06		57,330,979,944	455,907,824,920
7. Cash paid for other operating activities	07		(91,671,131,855)	(505,115,134,562)
Net Cash flows from operating activities	**20**		**125,044,112,718**	**(55,315,010,396)**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Cash paid to acquire fixed assets and other long-term assets	21		(1,393,863,491)	(167,259,108)
2. Cash received from disposal of fixed assets and other lon	22		-	-
3. Cash paid for loans to other entities	23		(219,000,000,000)	(90,750,000,000)
4. Cash received from the repayment of loans from other entities	24		6,000,000,000	83,000,025,961
5. Cash paid to invest in other entities	25		-	-
6. Cash received from investments in other entities	26		-	65,085,748,502
7. Cash received from interest, dividends, and other income from investments	27		16,688,158,155	8,391,826,727
Net cash flows from investing activities	**30**		**(197,705,705,336)**	**65,560,342,082**
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Cash received from issuing shares and capital contributions	31		-	-
2. Cash paid for capital returns to shareholders	32		-	-
3. Cash received from borrowings	33		552,101,466,062	764,242,175,066
4. Cash paid for repayment of borrowings	34		(706,090,536,105)	(647,770,684,371)
5. Repayment of principal on finance leases	35		-	-
6. Dividends and profits paid to shareholders	36		(16,720,000)	4,842,799,768
Net cash flows from financing activities	**40**		**(154,005,790,043)**	**121,314,290,463**

CONSOLIDATED CASH FLOWS STATEMENT

(Direct Method)

Quarter 03 2025 *Unit: VND*

Items	Code	Note	Quarter 03 2025	Quarter 03 2024
Net cash flows during the year (50 = 20+ 30 + 40)	**50**		**(226,667,382,661)**	**131,559,622,149**
Cash and cash equivalent at the beginning of the year	**60**		357,401,090,453	203,368,357,552
The impact of exchange rate fluctuations on foreign currency translation	61		-	-
Cash and cash equivalent at the end of the year (70=5	**70**	**V.01**	**130,733,707,792**	**334,927,979,701**

Ho Chi Minh, 22 October 2025

Preparer	Chief Accountant	General Director
Bùi Hương Thuỷ	Võ Nữ Từ Anh	Trần Quang Khang

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2025

Unit: VND

I. GENERAL INFORMATION

1. Establishment:

SAM Holdings Corporation ("the Company") is a joint stock company established pursuant to Decision No. 995/1997/QĐ-TTg dated 11 November 1997 by the Prime Minister, and Decision No. 75/1998/QĐ-TCCB dated 7 February 1998 by the Director General of the General Department of Post and Telecommunication.

The Company was granted its original Business Registration Certificate No. 059162 on 30 March 1998, which has been amended 31 times, most recently on 25 November 2024, under Enterprise Code No. 3600253537.

Head office: 127 Ung Van Khiem Street, Thanh My Tay Ward, Ho Chi Minh City.

The Company is listed on the Ho Chi Minh City Stock Exchange under Listing License No. 02/GPPH dated 2 June 2000 issued by the State Securities Commission of Vietnam.

Stock ticker symbol: SAM.

2. Form of Ownership: Joint Stock

3. Business field: Industrial production, commercial business, and services.

4. Business Lines:

The Company's principal activities includes: manufacturing, trading telecommunication cables and materials, civil cables and materials, wooden bobins; Import and export of raw materials, specialized telecommunication cable products and civil electrical materials to serve the production and business activities of the company; Manufacturing and trading of copper wire products, plastic pipe products; Office leasing (operating outside the province); Investing in housing development, urban technical infrastructure works; Real estate; Golf course; Accommodation services, tourism services.

5. Operational characteristics during the financial year affecting the financial statements:

Rising inflation, exchange rates, and lending interest rates have led to an overall increase in the Company's input costs.

6 Company's structure

The Company's organizational structure includes 06 subsidiaries with the following details:

Number of consolidated subsidiaries: 06 companies.

Number of unconsolidated subsidiaries: 0 companies.

List of consolidated subsidiaries

Company name	Business Field	Ownership percentage
Sacom Tuyen Lam Join Stock Company	Tourism and golf course business	64.09%
Sacom Wire and Cables Corporation	Manufacturing, trading, etc.	99.92%
Sacom Land Corporation	Real estate business, etc.	85.71%
Sacom Chip Sang Co., Ltd.	Office leasing services	73.75%
Capella Quang Nam Joint Stock Company	Industrial park real estate business	92.86%
Sounth Central Highlands Investment Development Company Limited	Industrial park real estate business	92.86%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2025 *Unit: VND*

List of significant joint ventures and associates accounted for in the consolidated financial statements using the equity method

Company name	Business Field	Ownership percentage
Phu Tho Tourist Service Joint Stock Company	Service , tourism...	34.96%
Phu Huu Gia Joint Stock Company	Real estate business	45.28%
Capella Viet Nam Joint Stock Company	Service...	31.48%
My Thuy International Port Joint Venture Company	High-rise building construction, road transport, seaports…	36.00%

Note: The voting rights percentage for the subsidiaries corresponds to the capital contribution percentage

II. FISCAL YEAR AND ACCOUNTING CURRENCY.

1. Accounting period:

The Company's accounting period begins on January 01 and ends on December 31.

2. Accounting currency:

The Company's accounting currency is Vietnam Dong ("VND")

II. ACCOUNTING PERIOD AND ACCOUNTING MONETARY UNIT

1. Accounting period:

Annual accounting period begins on 01 January and ends on 31 December.

2. Accounting monetary unit

The Company maintains its accounting records in Dong (VND)

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting policies

The Company applies the Corporate Accounting System issued pursuant to Circular No. 200/2014/TT-BTC dated December 22, 2014,

2. Announcement on compliance with accounting standards and accounting system

The Company applies the Vietnam Accounting Standards (VAS) and guiding documents issued by the State. The financial statements are prepared and presented in accordance with all regulations of each standard, circular guiding the implementation of standards and the current accounting regime being applied.

IV. ACCOUNTING POLICIES APPLIED

1. Basis of Consolidation

Subsidiaries

Subsidiaries are entities controlled by the parent company. Control exists when the parent company has the power to govern the financial and operating policies of those entities and obtains economic benefit from their activities.The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Associated companies, joint ventures

Associates are those entities in which the Compnay has significant influence, but not control, over financial and operating policies. Joint ventrues are those entities over whose activities the Company has joint control, established by contractual agreement and requiring unanmous consent for strategic financial and operating decisions. Associates and joint ventures are those entities in which the Company normally hold 20% to 50% of voting rights in these entities.

Consolidated financial statements include the cost and income share of the Company in equity-accounted investees, after these investees have adjusted their accounting policies to be consistent with the Company's accounting policies, from the date of significant influence or joint control until the date of cessation of significant influence or joint control. If the Company's share of losses exceeds its interest in an equity-accounted investee, the carrying amount of that investment (including any long-term interests) is reduced to zero and recognition of further losses is discontinued, except to the extent that the Company has an obligation or has made payments on behalf of the investee

Transactions eliminated on consolidation

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2025 *Unit: VND*

All inter-company transactions and balances, including unrealised profits arising from inter-company transactions, are eliminated in preparing the consolidated financial statements. Unrealized gains and losses with equity-account-investees are eliminated against the investment to the extent of the Company's interest in those equity-account-investees. Unrealized losses arising from inter-company transactions are eliminated unless cost is unrecoverable.

2. Principle of cash and cash equivalents recognition:

Foreign currency transactions are converted into Vietnam Dong at the actual transaction exchange rate at the time the transaction occurs. At the end of the year, monetary items denominated in foreign currencies are converted at the average interbank exchange rate announced by the State Bank of Vietnam on the fiscal year-end date.

Actual exchange rate differences arising during the period and exchange rate differences due to revaluation of the balance of monetary items at the end of the year are transferred to financial revenue or expenses during the fiscal year.

Cash equivalents are short-term investments, not exceeding three months, readily convertible to cash, and with insignificant risk of changes in value from the date of acquisition of such investments at the reporting date.

3. Principles for recognizing trade receivables and other receivables

Trade receivables, prepayments to suppliers, and other receivables at the reporting date, if:

- Having a collection or payment term of less than 1 year (or within one operating cycle) are classified as current assets.
- Having a collection or payment term of more than 1 year (or exceeding one operating cycle) are classified as non-current assets.

4. Inventory recognition principle:

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition

Inventory value is determined using the weighted-average method.

Inventory is accounted for using the perpetual inventory system.

The allowance for inventory obsolescence, established at year-end, represents the difference between the cost of inventory and its net realizable value when the cost exceeds the net realizable value.

Transportation equipments	*05 - 10 years*
Office equipments	*03 - 10 years*
Perennial garden.	*03 - 09 years*

5. Principle of fixed asset recognition and depreciation:

Tangible and intangible fixed assets are recorded at original cost. During their useful life, tangible and intangible fixed assets are recorded at original cost, accumulated depreciation, and net book value. Intangible fixed assets that are indefinite-lived land use rights are not depreciated.

Depreciation is calculated using the straight-line method. The estimated useful lives are as follows:

Buildings, structures	*05 - 48 years*
Machines, equipments	*03 - 25 years*
Transportation equipments	*05 - 10 years*
Office equipments	*03 - 10 years*
Perennial garden.	*03 - 09 years*

6. Principle of investment property recognition and depreciation:

Investment properties are recorded as the cost reduce related expenses and accumulated depreciation.

The company ceased depreciation for investment property from 2008 according to the state audit minutes at the Dong Nai Tax Department on August 26, 2008

7. Principle of recognition and capitalization of other costs:

Costs related to capital construction of investment, renovation, and upgrade of fixed assets during the period are capitalized to the fixed assets under investment, renovation, or upgrade.

Prepaid expenses related to production and business costs for the current financial year are recognized as short-term prepaid expenses and accounted for in the production and business costs for the financial year.

The calculation and allocation of long-term prepaid expenses into production and business costs for each accounting period are based on the nature and extent of each type of expense to select a reasonable method and allocation criteria

8. Principles for recognizing financial investments:

Investments in subsidiaries and associates are accounted for using the cost method. Net profits distributed from subsidiaries and Securities investments and other investments at the reporting date, if:

- Have a recovery or maturity period not exceeding 3 months from the purchase date of the securities, are considered "cash equivalents";
- Have a capital recovery period of less than 1 year or within one business cycle, are classified as short-term assets;
- Have a capital recovery period of more than 1 year or more than one business cycle, are classified as long-term assets.

The provision for investment devaluation is made at the end of the year and represents the difference between the cost of the investments recorded in the accounting books and their market value at the time the provision is made.

9. Principles for recognizing and capitalizing borrowing costs:

Borrowing costs are recognized in production and business expenses in the year they arise, except for borrowing costs directly related to the investment in construction or production of unfinished assets, which are included in the value of those assets (capitalized) when the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met.

Borrowing costs directly related to the investment, construction or work in progress is calculated on the value of these assets (capitalized), including the interest on loan, distributed discount or premium when issuing bonds, the extra costs incurred in relation to the loan procedures.

10. Principles for recognizing trade payables and other payables:

Payables to sellers, other payables, and loans at the reporting date, if:
- Have a payment term of less than 1 year (or within one production and business cycle), are classified as short-term liabilities;
- Have a payment term of more than 1 year (or more than one production and business cycle), are classified as long-term liabilities;
- Surplus assets pending resolution are classified as short-term liabilities;
- Deferred income tax is classified as long-term liabilities.

11. Principles for recognizing accrued expenses, provisions for major repairs, product warranty costs, and provisions for

Actual expenses that have not yet occurred but are accrued in production and business expenses during the period to ensure that when the expenses actually occur, they do not cause a sudden increase in production and business costs, based on ensuring the principle of matching revenue and expenses. When these expenses occur, if there is a difference from the amount accrued, accounting will make additional entries or reduce expenses corresponding to the difference.

After approval by the Board of Directors, net profit after corporate income tax, after allocations to funds as stipulated in the Company's Charter and current legal regulations, will be distributed to the parties based on their capital contribution ratio.

12. Principles of Equity Recognition:

Principles of Owner's Equity Recognition:

Owner's equity is recognized by the real contributed capital.

Share premium is recognized as the positive difference between the actual issue price and the par value of shares upon initial issuance, additional issuance, or re-issuance of treasury shares.

Dividends payable to shareholders are recognized as a liability on the Company's Balance Sheet after the announcement of dividend distribution by the Board of Directors.

After approval by the Board of Directors, net profit after corporate income tax, after allocations to funds as stipulated in the Company's Charter and current legal regulations, will be distributed to the parties based on their capital contribution ratio.

13. Principles and Methods of Revenue Recognition:

Principles and Methods of Sales Revenue Recognition:

Revenue from sale of goods should be recognized when all the following conditions have been satisfied:
- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

Principles and methods of service revenue recognition:

Service revenue is recognized when the outcome of the transaction can be reliably estimated. If the service delivery spans multiple
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of a transaction may be determined by surveys of work completed method

Principles and methods of recognizing financial income:

Income from interest, royalties and dividends and other financial income earned by the Corporation should be recognized when these
- It is probable that the economic benefits associated with the transaction will flow to the Corporation;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2025 *Unit: VND*

- The amount of the income can be measured reliably.

Dividends and profit sharing are recognized when the Company is entitled to receive dividends or profit from its capital contribution.

14. Principles and methods of recognizing current corporate income tax expense and deferred corporate income tax expense:

Current income tax expense is determined based on taxable income and the current year's corporate income tax rate.

Deferred income tax expense is determined based on deductible temporary differences, taxable temporary differences, and the corporate

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET.

1. Cash and cash equivalents	**30/09/2025**	**01/01/2025**
Cash	15,847,214,310	267,078,537
Cash in banks	78,686,493,482	487,616,856,336
Cash equivalents	36,200,000,000	59,421,927,460
Cash in transits	-	
Total	**130,733,707,792**	**547,305,862,333**

2. Financial investments

a) Trading securities	**30/09/2025**	**01/01/2025**
Carrying amount:		
Alphanam Investment Joint Stock Company (ALP)	7,243,518,147	7,243,518,147
DNP Holding Joint Stock Company (DNP)	22,368,562,590	22,368,562,590
Total	**29,612,080,737**	**29,612,080,737**

b) Investments in other unit	**30/09/2025**	**01/01/2025**
Investment in subsidiaries	-	-
Investments in joint-venture, associates		
Phu Tho Tourist Service Joint Stock Company	407,769,988,551	417,249,040,225
Capella Viet Nam Joint Stock Company	1,308,755,133	1,316,656,269
Phu Huu Gia Joint Stock Company	150,274,864,877	149,608,153,776
My Thuy International Port Joint Venture Company	727,296,962,109	707,167,496,755
Total	**1,286,650,570,670**	**1,275,341,347,025**
Other investments		
Binh Duong Producing And Trading Corporation	512,273,760,000	512,273,760,000
VietNam Pharmaceutical Joint Stock Corporation	273,652,263,600	273,652,263,600
Vietferm Joint Stock Company	500,000,000	500,000,000
DNP - Water Joint Stock Company	52,264,500,000	52,264,500,000
Truong Thanh Argo - Forestry Joint - Stock Company	14,380,000,000	14,380,000,000
An Viet Investment and Infrastructure JSC	55,000,000,000	
Total	**908,070,523,600**	**853,070,523,600**

c) Investment provision	**(5,635,132,944)**	**(3,008,362,590)**

3. Trade accounts receivable	**30/09/2025**	**01/01/2025**
Short - terms		
FPT Telecommunications Joint Stock Company	18,753,383,566	8,984,378,392
Mitsuba Vietnam Co., Ltd.	2,502,663,221	2,605,939,758
Mitsuba Vietnam Co., Ltd. - Hung Yen Branch	12,941,135,193	18,060,847,618
Individuals buying apartments	4,832,201,310	5,530,831,738
SPG Vina Co., Ltd.	9,346,886,691	17,654,510,866
FPT Telecom Joint Stock Company Branch	60,311,392,332	35,224,062,709
Microchip Technology (Vietnam) Co., Ltd.	594,308,106	614,373,584
Toshiba ASIA Industrial Products Co., Ltd.	49,915,039,371	62,597,898,513
Saigontourist Cable Television Co., Ltd.	2,641,085,062	2,641,085,062
Solen Electromechanical (Vietnam) Co., Ltd.	40,489,009,359	48,304,393,677
IMC Mineral Investment Joint Stock Company	14,258,654,462	15,558,654,462

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2025 *Unit: VND*

Branch of Teco Electromechanical (Vietnam) Co., Ltd. in Binh Duong	17,215,178,344	52,679,010,885
PST Vina Co., Ltd.	23,611,279,336	10,160,622,682
Nha Trang Charter Company	690,410,000	690,410,000
Viettel Equipment Manufacturing Corporation One Member Limited	58,357,098,187	2,767,010,400
Branch of Daeyoung Ep Vina Co., Ltd. in Ba Ria – Vung Tau	33,955,754,148	21,285,239,422
Vietnam Post and Telecommunications Group Branch - Ho Chi Minh City Telecommu	-	366,245,000
Truong Thanh Long An Cable Joint Stock Company	3,098,283,233	10,597,626,039
Dong Jin Vietnam Joint Stock Company	1,938,152,135	355,566,952
Act Telecommunications Joint Stock Company	-	785,620,000
Bonfiglioli Vietnam Co., Ltd.	41,759,742,790	7,031,365,533
Tai Sin (VN) Power Cable Co., Ltd.	21,877,275,887	19,533,698,727
VTV CAB Telecommunications Infrastructure Company Limited	422,400,000	1,478,400,000
Dat Viet Technology Distribution Co., Ltd	548,607,600	1,560,469,240
Truong Thanh Electrical Wire and Cable Trading Co., Ltd.	2,847,714,455	14,735,065,364
Yamabiko Vietnam Co., Ltd	2,641,216,747	2,119,753,546
Yamaha Motor Electronics Vietnam Co., Ltd.	4,682,416,798	3,930,601,053
Viettel (Cambodia) Pte., Ltd	14,034,584,070	755,456,040
Win Supply Trading Co., Ltd	6,341,032,852	2,875,182,760
B3 Beta Three Vietnam Co., Ltd.	2,236,114,024	2,384,998,711
Vina Annual Co., Ltd.	21,472,354,814	5,981,852,385
Thoai Anh Co., Ltd	19,210,860,432	2,679,600,000
SDS CO.,LTD	5,010,359,929	4,028,146,217
Hanoi Telecommunications – Vietnam Post and Telecommunications Group Branch	-	3,872,521,400
Co Phat Production Trading Service Co., Ltd	-	2,195,980,990
Gia Lai Telecom - Vietnam Post and Telecommunications Group	-	1,382,959,600
Phuong Nam Industrial M&E Manufacturing Services Joint Stock Company	981,391,286	981,391,286
Phuong Phu Import-Export Joint Stock Company	-	132,075,613
Obe Vietnam Co., Ltd	491,132,021	
Viettel Peru S.A.C	11,543,266,182	
Other Customers	27,825,633,145	6,851,456,411
Total	**609,737,582,467**	**401,975,302,635**
Long-term		
Individuals buying apartments	8,224,613,780	8,895,728,632
Total	**8,224,613,780**	**8,895,728,632**
Prepayment to suppliers		
Ban Me Green Farm Joint Stock Company	-	
Vuong Thi Chien	850,000,000	850,000,000
Institute Of Environmental Technology	468,505,000	468,505,000
Compensation For Site Clearance Of Tam Thang 2 Industrial Park	189,816,808	189,816,808
Department Of Finance Of Lam Dong Province	-	4,302,510,000
Nantong Typu Industry And Commercial Co., Ltd	575,814,303	575,814,303
Hung Thinh Environment And Geodetic Co., Ltd	316,944,300	316,944,300
Hua Yi (Macau) Limited	343,486,440	343,486,440
Pvi Opportunity Investment Fund	78,980,426,800	78,980,426,800
Cs 579 Joint Stock Company	3,087,657,311	-
Kanghui New Material Technology Co.,Ltd	-	465,189,991
Vienco Mt & Construction Technology Co., Ltd.	1,111,129,946	1,711,493,721
Quang Thanh Construction Tvtk Co., Ltd.	-	191,207,010
Nam Quoc Electrical Construction Co., Ltd	173,304,673	173,304,673
Phu Ninh Green Energy Joint Stock Company	114,750,000,000	212,355,000
Tam Sen Group Trading And Investment Co., Ltd	146,880,000,000	11,838,750,000
Rosendahl Nextrom GMBH	-	201,561,948

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2025 *Unit: VND*

Viet Environmental Policy Consulting Joint Stock Company	-	171,000,000
A Long Steel Structure & Construction Joint Stock Company	-	3,466,800,000
An Phuoc Construction Consulting Joint Stock Company	64,360,000	
Dong Nai New Energy Trading And Service Co., Ltd.	121,920,000,000	
Hiep Hoa Automobile Joint Stock Company	928,800,000	
Phuong Binh Design And Construction Consulting Joint Stock Company	611,037,596	
Kanghui International Trade (Jiangsu) Co., Ltd	2,371,011,164	
Others	18,762,557,147	3,573,868,399
Total	**492,384,851,488**	**108,033,034,393**

4. Other receivables

Short - terms	**30/09/2025**	**01/01/2025**
Receivables from Investment Trust, Investment Cooperation Contracts	399,499,000,000	411,105,082,505
Mortgages, deposits	6,073,622,600	6,173,622,600
Advances	246,139,170,804	31,912,818,437
Interest receivable	18,073,436,276	9,631,129,870
Receivables from land clearance compensation	3,751,561,960	3,751,561,960
People's Committee of Lam Dong Province - Land lease 2023	1,153,700,467	1,153,700,467
Receivables from Nhon Trach Land Development Center (compensation payments to h	37,000,940,000	48,037,823,000
State budget settlement - Tam Ky City	33,588,332,568	22,448,293,203
Department of Finance (planning sponsorship)	4,302,510,000	
Other receivables	14,525,943,768	13,851,017,451
Total	**764,108,218,443**	**548,065,049,493**

Long term	**30/09/2025**	**01/01/2025**
People's Committee of Lam Dong provine	1,136,492,555	6,562,000,061
Mortgages, deposits	763,420,887	436,368,541
Department Of Planning And Investment Of Ho Chi Minh City	4,279,500,000	4,279,500,000
Other receivables	-	286,302,692
Total	**6,179,413,442**	**11,564,171,294**

5. Inventories

	30/09/2025	**01/01/2025**
Raw materials	179,717,079,200	204,267,540,645
Properties under development	9,317,557,407	37,774,074
Finished goods	81,652,124,574	98,524,745,091
Work in progress	17,015,970,859	18,787,153,368
Tools and instruments	17,088,951,342	18,181,135,681
Merchandise	17,383,188,415	118,523,913,775
Consignment goods	190,336,341	220,496,177
Goods in transit	-	44,150,549,986
Total	**322,365,208,138**	**502,693,308,797**

6. Construction in progress

	30/09/2025	**01/01/2025**
High-end resort and golf course project	281,599,967,003	277,328,290,569
Other projects	10,589,461,108	7,478,111,432
Tam Thang 2 Industrial Park Project	169,551,233,997	160,315,235,039
Nhan Co 2 Industrial Park Project	427,272,727	427,272,727
Samland Riverside Apartment Project	137,078,303,648	135,784,080,458
Work in progress - semi finished products	14,461,731	-
Residential project in Long Tan commune and Phu Hoi commune, Nhon Trach distr	571,466,300,184	531,897,843,387
Total	**1,170,727,000,398**	**1,113,230,833,612**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2025 *Unit: VND*

7. Movement in tangible fixed assets (horizontal page)

8. Movement in intangible fixed assets

Items	Land use rights	Software	Other fixed assets	Total
Cost				
Opening balance	45,583,939,916	5,660,530,433	697,830,000	51,942,300,349
Additions		0	-	-
Finished construction investm	-	-		-
Sold and liquidated	-	-		-
Others reductions	-			-
Closing balance	45,583,939,916	5,660,530,433	697,830,000	51,942,300,349
Accumulated amortization				
Opening balance	15,109,954,378	4,991,188,331	697,830,000	20,798,972,709
Charge for the year	785,801,643	161,501,080		947,302,723
Others additions		-		-
Sold and liquidated		-		-
Others reductions		-		-
Closing balance	15,895,756,021	5,152,689,411	697,830,000	21,746,275,432
Net book value				
Opening balance	30,473,985,538	669,342,102	-	31,143,327,640
Closing balance	29,688,183,895	507,841,022	-	30,196,024,917

The original cost of intangible fixed assets at the end of the period, fully depreciated but still in use: VND 1.016.952.000.

This represents the land use rights for 432 square meters at 207A, National Route 1A, Quyet Thang neighborhood, Binh Thang ward, Di An town, Binh Duong province. Previously, this land was used by Sacom Real Estate Joint Stock Company for a business cooperation with Vietnam Sky Import-Export Construction Trading Services Co., Ltd. to construct and operate a five-story parking house. Now, the Company directly constructs and operates the facility, and therefore, the Company has reclassified the fixed asset due to a change in its usage purpose.

9. Movement in investment properties

Items	Land use rights (*)	Buildings	Other investment real estate	Total
Cost				
Opening balance	0	138,435,185,430	51,666,356,733	190,101,542,163
Additions				-
Other increases				-
Liquidation, transfer for sale				-
Other decreases	-			-
Closing balance	0	138,435,185,430	51,666,356,733	190,101,542,163
Accumulated depreciation				
Opening balance	0	38,187,930,911	29,317,560,354	67,505,491,265
Depreciation for the period	0	2,350,786,167	1,651,422,483	4,002,208,650
Other increases	0			-
Liquidation, transfer for sale	0			-
Other decreases	0			-
Closing balance	0	40,538,717,078	30,968,982,837	71,507,699,915

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2025

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Net book value				
Opening balance	**0**	**100,247,254,519**	**22,348,796,379**	**122,596,050,898**
Closing balance	**0**	**97,896,468,352**	**20,697,373,896**	**118,593,842,248**

Investment property refers to the value of the office building construction with a construc.ion area of 2,183.4 m² and a floor area of 19,509.10 m², as per the land use rights certificates.

The fair value of the investment property has not been formally assessed and determined as of 31 March 2025. However, based on the leasing situation and the market value of these assets, the Company's Board of Management believes that the fair value of the investment property exceeds its carrying amount at the end of the reporting period.

***Explanatory notes and other disclosures**

10. Prepaid expenses	30/09/2025	01/01/2025
Short-term		
Tools equipments	1,889,377,506	2,378,946,981
Other expenses	5,262,711,550	3,788,390,061
Total	**7,152,089,056**	**6,167,337,042**
Long-term		
Tools equipments	2,842,866,636	4,475,666,378
Commission, brokerage fees	9,088,034,519	10,276,025,175
Land rental costs	37,367,435,671	37,491,782,441
Costs for product and financial service introduction services	0	568,181,822
Insurance costs	791,784,000	938,791,000
Office design and construction costs	1,129,204,173	1,653,383,082
Other expenses	11,693,825,817	14,054,463,089
Total	**62,913,150,816**	**69,458,292,987**

11. Loans and financial leases	30/09/2025	01/01/2025
Short-term loans		
Joint Stock Commercial Bank for Foreign Trade of Vietnam (VND)	279,214,317,930	305,412,790,280
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Dong Nai Brancl	120,488,521,524	10,864,503,125
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Dong Nai Brancl	177,186,470,494	-
Tien Phong Commercial Joint Stock Bank (TPB) - (a7)	14,700,000,000	83,333,333,332
Military Joint Stock Bank - Dien Bien Phu Hanoi Branch (VND)	57,722,733,400	6,871,058,886
Infinity Group Loans	112,000,000,000	117,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam (USD)	17,220,159,261	-
SINOPAC Bank - Ho Chi Minh City Branch (VND)	-	42,505,579,636
CTBC BANK (VND) - HO CHI MINH CITY BRANCH HCM	-	16,516,779,335
Malaysian Bank (USD)	-	83,529,264,677
HSBC Bank Limited (VND)	98,948,615,582	126,100,130,419
BIDV Bank Dong Nai Branch (VND)	251,455,160,379	196,893,018,655
BIDV Dong Nai Branch Bank (USD)	22,384,885,436	
VIB Bank - Saigon Branch (VND)	45,836,189,086	48,252,524,637
Other Loans	37,590,000,000	
Cộng	**1,234,747,053,092**	**1,037,278,982,982**
Long-term loans		
Tien Phong Commercial Joint Stock Bank (TPB)	132,300,000,000	100,000,000,000
Phu Huu Gia JSC	129,060,000,000	84,560,000,000
Total	**261,360,000,000**	**184,560,000,000**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2025 *Unit: VND*

12. Trade payables	30/09/2025	01/01/2025
Short term		
CS 579 Joint Stock Company	-	917,255,578
Viettel Equipment Manufacturing Corporation Co., Ltd.	25,770,738,486	-
Infinity Group Investment Joint Stock Company	3,357,191,623	1,363,569,832
UK Manufacturing Trading Service Co., Ltd	787,513,320	723,238,200
Minh Phuong Logistics Joint Stock Company	-	295,181,460
Jc Com Co., Ltd.	638,299,035	1,282,481,343
Nantong Xiaoyan International Trade Co., Ltd	3,709,293,134	2,966,630,794
Elantas Europe S.R.L	-	662,128,614
Long Thanh Electricity	920,642,398	781,762,258
Hefei Tongding Optical-Electronics Technology Co., Ltd	-	584,990,145
An Phuoc Construction Consulting Joint Stock Company	-	1,284,900,000
Thien Hung Transport Company Limited	1,790,392,415	741,046,658
Tri Viet Co., Ltd	992,376,000	-
Thoai Anh Co., Ltd.	1,627,739,033	-
Viettel Equipment Manufacturing Corporation One Member Limited Company	-	20,312,629,782
Zhejiang Wansheng Yunhe Steel Cable Co.,Ltd	1,219,319,868	658,519,024
Borouge Pte Ltd	-	3,318,798,791
Tuan Anh Yen Production and Trading Co., Ltd.	-	559,440,000
Hyosung Vietnam Co., Ltd.	-	687,441,082
Trafigura Pte Ltd	-	11,056,983,432
Teijin Corporation (Thailand) Limited	2,840,668,446	3,517,642,708
Nantong Sanmuseng Import And Export Trading Co., Ltd.	4,834,547,645	2,483,310,888
G.S.C.Hichem Co., Ltd.	-	1,101,094,794
Hangzhou Alliance Polymer Material Co., Ltd	-	1,039,925,700
Dong Nai New Energy Trading - Service Co., Ltd.	-	11,745,800,000
Northern Post Equipment Joint Stock Company Branch	3,194,634,870	3,194,634,870
Dong A Trading Service Co., Ltd	1,010,354,366	
Hop Lam Phat Trading Service Co., Ltd	1,057,798,440	
Hoang Tri Phat Trading Production Co., Ltd.	449,550,000	
Other subjects	12,078,823,008	10,582,528,414
Total	**66,279,882,087**	**81,861,934,367**
Advance payments from customers		
Dalat Golf Voucher	281,347,500	216,675,000
Customers who buy prepaid apartments	1,324,924,165	1,577,235,865
Sky Pack Tour & Golf	292,000,000	301,100,000
Group	1,787,940,565	8,178,386,022
Yong Ke Co., Ltd.	-	3,283,931,750
Other Units	4,545,169,435	11,347,711,530
Total	**8,231,381,665**	**24,905,040,167**
Long-term		
Other subjects	220,000,000	220,000,000
Total	**220,000,000**	**220,000,000**

13. Taxes and other payables to the State budget

Payables	**22,199,177,761**	**14,307,788,876**
VAT Output	7,173,055,720	1,036,252,060
Corporate income tax	14,008,404,158	11,596,600,148
Personal income tax	404,123,297	377,712,365

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2025 *Unit: VND*

Contractor tax	16,086,420	13,907,443
Special consumption Tax	497,002,166	1,182,801,860
Others	270,000	279,000
Other fees, charges, and payables	100,236,000	100,236,000
Receivables	**1,546,229,430**	**382,284,778**
VAT Output	-	378,761,806
Import-export duties	3,522,972	3,522,972
Corporate income tax	1,542,706,458	-

14. Accrued expenses	30/09/2025	01/01/2025
Loan interest expenses	59,145,582,374	49,513,719,849
Provision for expenses related to the Samsora Riverside apartment project	371,442,750	-
Other expenses	4,393,726,353	3,576,410,408
Total	**63,910,751,477**	**53,090,130,257**

15. Other payables	30/09/2025	01/01/2025
Short - terms		
Trade union fee	1,344,247,433	1,743,611,777
Social insurance	26,084,500	
Loan interest payable	26,414,643,518	20,039,181,489
Collateral & deposit	19,775,305,698	43,267,117,045
Dividend payables	1,372,031,029	1,493,572,319
Interest expenses from investment cooperation contract	7,919,068,492	7,919,068,492
PIT (Personal Income Tax) deducted from salary	104,786,920	
Others	1,676,761,165	4,217,805,056
Total	**58,632,928,755**	**78,680,356,178**
Long-term		
Investment Cooperation Contract payables	39,000,000,000	-
Collateral & deposit	16,552,539,993	18,874,994,552
Total	**55,552,539,993**	**18,874,994,552**

16. Owner's Equity

a. Movement in owner's equity (horizontal page)

b. Owner's invested capital

	30/09/2025		01/01/2025	
	Paid-in capital	**Ratio (%)**	**Paid-in capital**	**Ratio (%)**
State investment capital	-	0%	-	0%
Other shareholders' capital contri	3,799,609,710,000	100%	3,799,609,710,000	100%
Total	**3,799,609,710,000**	**100%**	**3,799,609,710,000**	**100%**

c. Capital transactions with owners and distribution of dividends, profit sharing.

	30/09/2025	01/01/2025
Paid-in capital		
Beginning balance	*3,799,609,710,000*	*3,799,609,710,000*
Ending balance	*3,799,609,710,000*	*3,799,609,710,000*

d. Stock	30/09/2025	01/01/2025
Number of authorized issuing shares	379,960,971	379,960,971
Number of issued shares	379,960,971	379,960,971

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2025 *Unit: VND*

Common shares	*379,960,971*	*379,960,971*
Preferred shares		-
Number of outstanding shares	379,960,971	379,960,971
Common shares	*379,960,971*	*379,960,971*
Par value per share: 10.000 VND		

VI. ADDITIONAL INFORMATION TO ITEMS IN CONSOLIDATED INCOME STATEMENT

1. Revenue from sale of goods and rendering of services	**Quarter 03 2025**	**Quarter 03 2024**
Revenue from sale of goods	1,487,428,659,688	860,982,369,157
Revenue from rendering of services	52,684,027,992	57,847,205,908
Total	**1,540,112,687,680**	**918,829,575,065**

2. Revenue deductible items	**Quarter 03 2025**	**Quarter 03 2024**
Chiết khấu thương mại	-	10,372,931
Sales return	1,217,454	
Total	**1,217,454**	**10,372,931**

3. Net revenue from sale of goods and rendering of services	**Quarter 03 2025**	**Quarter 03 2024**
Net revenue from sale of goods	1,487,427,442,234	860,971,996,226
Net revenue from rendering of services	52,684,027,992	57,847,205,908
Total	**1,540,111,470,226**	**918,819,202,134**

4. Cost of goods sold	**Quarter 03 2025**	**Quarter 03 2024**
Costs of finished goods	1,450,783,168,352	839,552,168,062
Costs of services rendered	30,194,348,252	30,807,623,902
Total	**1,480,977,516,603**	**870,359,791,964**

5. Financial income	**Quarter 03 2025**	**Quarter 03 2024**
Interest income	5,395,455,598	1,561,382,288
Dividends, profits earned	11,385,100,000	7,969,570,000
Gain from foreign exchange difference	3,450,738,908	3,620,490,717
Others	5,056,939,041	2,333,113,032
Total	**25,288,233,547**	**15,484,556,037**

6. Financial expenses	**Quarter 03 2025**	**Quarter 03 2024**
Interest expense	19,257,839,209	14,585,952,605
Loss from foreign exchange difference	344,087,289	1,986,217,331
Reversal of provisions for devaluation of investments	944,400,000	(3,291,682,590)
Others	-	11,851,444
Total	**20,546,326,498**	**13,292,338,790**

7. Other incomes	**Quarter 03 2025**	**Quarter 03 2024**
Income from liquidation asset	-	174,653,875
Other income	1,235,571,651	745,227,571
Total	**1,235,571,651**	**919,881,446**

8. Other expenese	**Quarter 03 2025**	**Quarter 03 2024**
Penalties incurred	177,000,000	130,000,000
Others	1,051,120,000	79,727,653
Total	**1,228,120,000.0**	**209,727,653**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2025 *Unit: VND*

9. Selling expenses and administration expenses	Quarter 03 2025	Quarter 03 2024
Administrative staff expenses	16,246,961,520	12,766,551,198
Office supplies expenses	8,254,060,760	7,150,313,276
Depreciation expenses of fixed assets	501,729,192	534,037,739
Taxes, fees, and charges	1,361,364.0	-
Provision expenses	67,623,256	-
External service expenses	10,824,009,682	8,335,844,303
Other monetary expenses	4,884,244,177	4,405,321,691
Goodwill allocation	195,777,165	195,777,165
Total	**40,975,767,116**	**33,387,845,372**

10. Production and business costs by element	Quarter 03 2025	Quarter 03 2024
Cost of raw materials, materials	804,616,810,579	699,446,672,488
Labor cost	16,883,232,967	13,947,983,694
Fixed asset depreciation	3,101,396,007	4,238,504,353
Provision expenses	67,623,256	0
Tools distribution	2,057,587,080	2,271,224,883
Outsourcing costs	11,580,946,937	10,369,122,449
Others	2,021,190,105	1,272,482,896
Total	**840,328,786,931**	**731,545,990,763**

11. Corporate income tax	Quarter 03 2025	Quarter 03 2024
Total net profit before tax	**20,178,825,675**	**10,651,677,257**
Adjustments to accounting profit to determine taxable corporate income:	**2,889,671,180**	**361,580,398**
- Adjustment for increases	5,355,476,028	8,331,150,398
- Adjustment for decreases	2,465,804,848	7,969,570,000
Taxable income for the current year	**23,068,496,855**	**11,013,257,655**
Corporate income tax rate	20%	20%
Current corporate income tax expense for Q3-2025	4,613,699,371	2,202,651,531
Total current corporate income tax payable	**4,613,699,371**	**2,202,651,531**
Deferred corporate income tax expense	**39,457,854**	**304,874,997**

12. Basic earnings per Share	Quarter 03 2025	Quarter 03 2024
Profit after tax	**12,260,058,409**	**2,566,425,249**
Adjustments (increase or decrease)	-	-
Profit or loss attributable to common shareholders	**12,260,058,409**	**2,566,425,249**
Weighted average of issued ordinary shares (*)	379,960,971	379,960,971
Basic earnings per Share	**32.3**	**6.8**

VIII. OTHER INFORMATION

1. Transactions with related parties:

During the period, the company conducted the following transactions with related parties:

Purchasing transactions:

Related party	Relationship	Transaction value
Phu Tho Tourist Service Joint Stock Company	Associate	390,213,001
Hung Vuong Insurance Corporation	Other related party	17,088,636
Infinity Investment Group Joint Stock Company	Other related party	1,398,903,434
OPC Pharmaceutical Joint Stock Company	Other related party	5,941,667
Total		**1,812,146,738**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2025 *Unit: VND*

Sales transactions

Related party	Relationship	Transaction value
Infinity Investment Group JSC	Other related party	21,393,890
Phu Tho Tourist Service Joint Stock Company	Công ty liên kết	15,983,338
Total		**37,377,228**

Loans principal collection

Related party	Relationship	Transaction value
Phu Huu Gia JSC	Associates	1,000,000,000
Total		**1,000,000,000**

Loans repayment (principal)

Related party	Relationship	Transaction value
Phu Huu Gia JSC	Associates	1,000,000,000
Total		**1,000,000,000**

Interest income receivable from loans

Related party	Relationship	Transaction value
Phu Huu Gia JSC	Associates	2,628,526,026
Total		**2,628,526,026**

Interest expense payable on borrowings

Related party	Relationship	Transaction value
Phu Huu Gia JSC	Other related party	468,821,918
Infinity Investment Group JSC	Associates	2,212,053,042
Total		**2,680,874,960**

As of September 30, 2025, the outstanding balances with related parties were as follows:

Trade receivables	Relationship	30/09/2025
Phu Tho Tourist Service Joint Stock Company	Other related party	17,342,350
Total		**17,342,350**

Loans receivable	Relationship	30/09/2025
Phu Huu Gia JSC	Associates	161,466,405,477
Total		**161,466,405,477**

Payables for sellers	Relationship	30/09/2025
Phu Tho Tourist Service Joint Stock Company	Associates	99,184,000
Infinity Investment Group JSC	Other related party	4,921,878,399
Total		**5,021,062,399**

Payables from investment cooperation	Relationship	30/09/2025
Phu Huu Gia JSC	Associates	5,907,419,177
Total		**5,907,419,177**

Payables from borrowings	Relationship	30/09/2025
Infinity Investment Group JSC	Other related party	160,896,635,360
Phu Huu Gia JSC	Associates	135,101,297,750
Total		**295,997,933,110**

Other payables	Relationship	30/09/2025
Mr. Tran Viet Anh	Chairman of BOD	11,111,100
Mr. Phuong Xuan Thuy	Member of BOD	6,666,700
Infinity Investment Group JSC	Other related party	324,760,365
Total		**342,538,165**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2025 *Unit: VND*

2. Segment report

Segment reports are presented by business sector and geographical area. The primary segment report is by business sector based on the company's internal organizational structure and management, as well as the company's internal financial reporting system

Geographical Segment

The Company's operation only takes in Viet Nam. So the Corporation has not presented the segment reporting on Geographical Segment.

Business Segment

The principal business sectors of the Company are:

- Cables and telecommunications materials;
- Real estate trading;
- Financial investment and other activities.

Information about business results per Business Segment of the Corporation as follows:

Current year	Cables and telecommunications materials	Real estate trading	Financial investment and other activities	Total
Net revenue	1,489,078,744,114	19,356,217,893	31,676,508,219	**1,540,111,470,226**
Net profit from operating activities	**8,859,522,009**	**11,805,223,341**	**(493,371,326)**	**20,171,374,024**
Total cost of purchasing fixed assets	291,337,221	-	1,500,000,000	1,791,337,221
Total assets	1,669,590,463,042	1,066,133,008,807	4,107,122,936,577	6,842,846,408,426
Direct segment assets	1,669,590,463,042	1,066,133,008,807	4,107,122,936,577	6,842,846,408,426
Unallocated assets				
Total assets	**1,669,590,463,042**	**1,066,133,008,807**	**4,107,122,936,577**	**6,842,846,408,426**
Liabilities	1,152,784,453,777	135,737,462,430	830,734,067,349	2,119,255,983,556
Direct segment liabilities	1,152,784,453,777	135,737,462,430	830,734,067,349	2,119,255,983,556
Unallocated liabilities				
Total liabilities	**1,152,784,453,777**	**135,737,462,430**	**830,734,067,349**	**2,119,255,983,556**

3. Financial instruments

a. Financial risk management

Overview: Financial risks from financial instruments that the Company may face include:

- Credit risk
- Liquidity risk
- Market risk

b. Credit risk

Credit risk is the risk that a party to a financial instrument or contract is not able to fulfill its obligations, leading to financial losses for the Company. The Company is exposed to credit risks from its operating activities (primarily for other receivables) and financing activities (including bank deposits, loans and other financial instruments).

Bank deposits and cash equivalents

The majority of the company's bank deposits are placed with reputable large banks in Vietnam. The company perceives the credit risk concentration on bank deposits to be low

Accounts receivable and other receivables

The company's credit risk management for customers is based on the company's policies, procedures, and control processes related to credit risk management for customers.

Unpaid customer receivables are regularly monitored. Provisions are assessed on a case-by-case basis for major customers as of the reporting date. Based on this, the company does not have significant credit risk concentration.

c. Liquidity risk

Liquidity risk is the risk that the Company will have difficulty in meeting its financial obligations dues to lack of funds. The Company's liquidity risk arises mainly from the fact that its financial assets and financial liabilities have different maturities.

The company monitors liquidity risk by maintaining a level of cash and cash equivalents deemed adequate by the management to finance the company's operations and to mitigate the effects of fluctuations in cash flows.

The company's management of customer credit risk is based on its policies, procedures, and control processes related to customer credit risk management.

The maturity information of the company's financial liabilities based on undiscounted contractual payment values is as follows:

	Under 01 year	From 1 year to 5 years	Total
Ending balance	**1,431,801,997,076**	**317,132,539,993**	**1,748,934,537,069**
Loans	1,234,747,053,092	261,360,000,000	1,496,107,053,092
Trade payable	66,279,882,087	220,000,000	66,499,882,087
Advances from customers	8,231,381,665	-	8,231,381,665
Accrued expenses	63,910,751,477	-	63,910,751,477
Other payables	58,632,928,755	55,552,539,993	114,185,468,748
Opening balance	**1,275,816,443,951**	**203,654,994,552**	**1,479,471,438,503**
Loans	1,037,278,982,982	184,560,000,000	1,221,838,982,982
Trade payables	81,861,934,367	220,000,000	82,081,934,367
Advances from customers	24,905,040,167	-	24,905,040,167
Accrued expenses	53,090,130,257	-	53,090,130,257
Other payables	78,680,356,178	18,874,994,552	97,555,350,730

The Board of Management believes that the risk level for payments to financial liabilities is low. The Company can settle their current portion of depts from operating cash flow and the gain from financial liabilities on due dates..

d. Market risk

Market risk is the risk that fair value or future value of cash flows from financial instruments will fluctuate with changing of market prices. Market risk includes three types: foreign currency risk, interest rate risk and other price risk.

Foreign currency risk

Foreign currency risk is the risk that fair value or future cash flows of financial instruments will fluctuate with changes in the exchange rate.

The Company manages foreign exchange risk by considering current and projected market conditions when planning future transactions in foreign currencies. The Company monitors risks associated with financial assets and liabilities denominated in foreign currencies.

Interest rate risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate due to changes of market interest rates. The risk of changes in market interest rates of the Company primarily related to short-term deposits and loans.

The Company manages interest rate risk by closely monitoring market conditions relevant, by that the Company will determine the appropriate interest rate policy for risk limited purpose Company

The company does not perform a sensitivity analysis for interest rate risk because interest rate changes at the reporting date is not significant.

Other price risk

Other price risk is the risk that fair value or future cash flows of a financial instrument will fluctuate according to changes in external market prices of interest rate changes and exchange rate.

The shares held by the company may be affected by risks concerning the future value of the investment shares. The company manages stock price risk by establishing investment limits and diversifying its investment portfolio

e. Fair value

Corporation has not determined the fair value of financial assets and financial liabilities as at the end of the financial year due No. 210/2009/TT-BTC circular issued by the Ministry of Finance dated 06 November 2009 as well as the current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular No. 210/2009/TT-BTC requirements applicable Financial Reporting Standards International presentation of financial statements and disclosures for financial instruments but not provide guidance for the equivalent assessment and recognition of financial instruments, including the application of fair value in line with the financial reporting Standards International.

4. Information about continuous operation

During the financial year, there were no activities or events that significantly affected the company's ability to continue its operations. Therefore, the company's financial statements are prepared on the assumption that the company will continue to operate

5. Comparative figures

The comparative figures are those taken from the consolidated financial statements for the year ended 31 December 2024 which were audited by AASC Auditing Firm Company Limited.

HCM City, 22 October 2025

Preparer	Chief Accountant	General Director
Bùi Hương Thuỷ	Võ Nữ Từ Anh	Trần Quang Khang

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2025

7. Movement in tangible fixed assets

Items	Buildings, structures	Machinery, equipments	Office equipments	Transportation facilities	Others	Total
Cost						
Opening balance (01/01/2025)	751,606,715,267	473,860,799,539	4,056,734,736	59,702,833,027	475,909,090	**1,289,702,991,659**
Purchase	-	1,676,000,978	115,336,243	-	-	**1,791,337,221**
progress	-	-	-	-	-	**0**
Other increases	-	-	-	-	-	**0**
Transfer to investment prope	-	-	-	-	-	**0**
Liquidation	-	-	49,000,000	-	-	**49,000,000**
Other decreases	-	-	-	-	-	**0**
Closing balance (30/09/2025)	**751,606,715,267**	**475,536,800,517**	**4,123,070,979**	**59,702,833,027**	**475,909,090**	**1,291,445,328,880**
Accumulated depreciation						
Opening balance (01/01/2025)	224,956,339,268	431,670,187,478	3,975,467,687	47,047,089,587	475,909,090	**708,124,993,110**
Depreciation	13,973,623,208	5,543,765,461	121,996,828	2,064,120,073	-	**21,703,505,570**
Transfer to investment prope	-	-	-	-	-	**0**
Transfer to investment prope	-	-	-	-	-	**0**
Liquidation, transfer for sale	-	-	49,000,000	-	-	**49,000,000**
Other decreases	-	-	-	-	-	**0**
Closing balance (30/09/2025)	**238,929,962,476**	**437,213,952,939**	**4,048,464,515**	**49,111,209,660**	**475,909,090**	**729,779,498,680**
Net book value						
Opening balance (01/01/2025)	**526,650,375,999**	**42,190,612,061**	**81,267,049**	**12,655,743,440**	**0**	**581,577,998,549**
Closing balance (30/09/2025)	**512,676,752,791**	**38,322,847,578**	**74,606,464**	**10,591,623,367**	**0**	**561,665,830,200**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2025 *Unit: VND*

16. Owner's Equity

a. Movement in owner's equity

Items	Paid-in capital	Share premium	Other capital	Foreign exchange differences	Investment & development funds	Undistributed earnings	Non controlling interest	Total
Opening balance (01/01/2025)	**3,799,609,710,000**	**(374,324,139)**	**39,231,559,483**	**-**	**8,728,889,757**	**176,228,596,377**	**657,240,848,022**	**4,680,665,279,500**
Increase in capital for this year								-
Net profit for the period						46,890,178,756	8,148,050,221	**55,038,228,977**
Share premium								-
Bonus & welfare funds:						(7,169,905,853)	(5,065,254)	**(7,174,971,107)**
Issuance of shares								-
Dividend payment							(4,938,112,500)	**(4,938,112,500)**
Dividend distribution in shares								-
Business consolidation								-
Reversal of fund			-		-	-		-
Profit distribution								-
Change in ownership in subsidiaries								-
Divestment								-
Other decreases								-
Closing balance (30/09/2025)	**3,799,609,710,000**	**(374,324,139)**	**39,231,559,483**	**-**	**8,728,889,757**	**215,948,869,280**	**660,445,720,489**	**4,723,590,424,870**