

THANH AN CORPORATION  
**THANH AN 96 C&I JSC**  
 No.: 86/JSC-BKS

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Liberty - Happiness  
 Da Nang, March 28<sup>th</sup>, 2026

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange.

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, Thanh An 96 Construction and Installation Joint Stock Company hereby discloses on the audited Financial Statements for 2025 to the Hanoi Stock Exchange as follows:

### 1. Organization Information:

- Name of the issuing organization: **Thanh An 96 Construction and Installation Joint Stock Company**

- Stock code : TA9

- Address : No. 02 Nguyen Van Troi, Hoa Cuong Ward, Da Nang City.

- Telephone : 0236.3615.333 Fax: 0236.3615.334

- Email: Taichinh96@gmail.com

Website: [www.thanhan96.vn](http://www.thanhan96.vn)

### 2. Disclosed Information

#### - Audited Financial Statement 2025:

Separate financial statements (For listed organizations without subsidiaries and where the superior accounting unit has affiliated units);

Consolidated financial statements (For listed organizations with subsidiaries);

Combined Financial Statements (For listed organizations with affiliated accounting units having independent accounting structures).

- Cases requiring explanation:

+ The auditing firm issued an opinion other than an unqualified opinion on the financial statements:

Yes

No

Explanation provided if "Yes":

Yes

No

+ ofit after tax for the reporting period shows a variance of 5% or more before and after audit, or shifts from loss to profit (or vice versa):

Yes

No

Explanation provided if "Yes":

Yes

No

+ Profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same period of the previous year:

Yes

No

Explanation provided if "Yes":

Yes

No

+ Profit after tax in the reporting period is negative (loss), or changes from profit in the same period of the previous year to loss (or vice versa):

Yes

No

Explanation provided if "Yes":

Yes

No

This information was published on the Company's website on *March 30<sup>th</sup>*, 2026, at the following address: [www.thanhan96.vn](http://www.thanhan96.vn)

**3. Report on transactions with a value equal to or exceeding 35% of total assets during in 2025: None**

- Details of the transaction:
- Proportion of transaction value to total asset value (%):
- Transaction completion date:

We hereby certify that the information disclosed above is true and accurate, and we accept full legal responsibility for the contents of this disclosure.

**Attachments:  
INFORMATION**

- FS
- Explanatory Statement.

**PERSONS AUTHORIZED TO DISCLOSE**



**Trinh Thi Thu Huong**

**THANH AN 96 INSTALLATION AND  
CONSTRUCTION JOINT STOCK COMPANY**

**AUDITED FINANCIAL STATEMENTS**  
**For the year ended 31st December 2025**

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**Da Nang - March 2026**

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**STATEMENT OF THE BOARD OF DIRECTORS**

The Board of Directors of Thanh An 96 Installation And Construction Joint Stock Company presents this report together with the Company's audited financial statements for the year ended 31<sup>st</sup> December 2025.

**THE COMPANY**

Thanh An 96 Installation And Construction Joint Stock Company, formerly known as Construction Company 96 under Thanh An Corporation (Army Corps 11), was converted into a joint-stock company under Decision No. 3073/QĐ-BQP on 25<sup>th</sup> October, 2007, issued by the Ministry of National Defence. The company operates under Business Registration Certificate No. 0400100545 issued by the Department of Planning and Investment of Da Nang City on 9<sup>th</sup> January, 2008, Change of Business Registration times and the eleventh (11th) time on March 5, 2025 regarding change of legal representative..

The Company's Charter capital according to the 11th amended Business Registration Certificate on 5<sup>th</sup> March 2025, is VND 124,197,870,000 (*in words: One hundred twenty-four billion, one hundred ninety-seven million, eight hundred seventy thousand dong*).

Foreign company name: Thanh An 96 Installation and Construction Joint Stock Company;  
Abbreviations company name: Continta 96 Jsc.

The Company's stock is currently listed on the HNX Stock Exchange with stock code: TA9.

The Company's trading office: No. 02 Nguyen Van Troi, Binh Thuan Ward, Hai Chau District, Da Nang City.

**BOARDS OF MANAGEMENT, SUPERVISORS AND DIRECTORS**

Members of Boards of Management, Supervisors and Directors who held the Company during the year and at the date of this report are as follows:

**Board of Management**

Mr. Phan Xuan Bang	Chairman
Mr. Dang Dinh Khiem	Deputy Chairman
Mr. Hoang Duc Truc	Member (Dismissed from April 17, 2025)
Mrs. Trinh Thi Thu Huong	Member
Mr. Nguyen Xuan Ha	Member
Mr. Nguyen Van Khang	Member (Appointed April 17, 2025)

**Board of Supervisors**

Mrs. Tran Thi Dieu Thuy	Head of the Board
Mr. Lam Van Cong	Member
Mrs. Mai To Loan	Member

**Board of Directors**

Mr. Dang Dinh Khiem	Director (Appointed from 01/3/2025) Deputy Director (Until 01/3/2025)
Mr. Hoang Duc Truc	Director (Dismissed from 01/3/2025)
Mr. Pham Van Le	Deputy Director
Mr. Tran Dinh Ba Ti	Deputy Director
Mr. Nguyen Van Khang	Deputy Director
Mrs. Trinh Thi Thu Huong	Deputy Director
Mr. Mai Dang Hung	Deputy Director (Appointed from 26/3/2026)
Mr. Dinh Hong Duong	Deputy Director (Appointed from 26/3/2026)

**SUBSEQUENT EVENTS**

In the opinion of the Board of Directors, considering all material aspects, no unusual events occurred after the closing date that affected the Company's financial and operational position and required adjustments or presentation in the consolidated financial statements for the fiscal year ended December 31, 2025.

**STATEMENT OF THE BOARD OF DIRECTORS (CONTINUED)**

**AUDITORS**

The Company's financial statements for the year ended 31<sup>st</sup> December 2025 have been audited by CPA VIETNAM Auditing Company limited - A Member Firm of INPACT.

**RESPONSIBILITY OF THE BOARD OF DIRECTORS**

The Board of Directors of the Company is responsible for preparing a general financial report that honestly and reasonably reflects the financial situation of the Company as of December 31<sup>st</sup>, 2024 as well as the results of general business operations and financial situation cash flow pattern for the fiscal year ending on the same date, in accordance with Vietnamese Accounting Standards, the current Vietnamese corporate accounting regime and legal regulations related to the preparation and presentation of financial statements. In preparing these financial statements, the Board of Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements or not;
- Design and implement effectively the internal control system in order to ensure that the preparation and presentation of the Financial Statements are free from material misstatements due to frauds or errors;
- Prepare the Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

The Board of Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the financial statements. The Board of Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Director confirms that the Company has complied with the above requirements in preparing the financial statement.

For and on behalf of the Board of Directors,



**Dang Dinh Khiem**  
**Director**

*Da Nang, 27<sup>th</sup> March 2026*

**Head Office in Hanoi:**

8<sup>th</sup> floor, VG Building, No. 235 Nguyen Trai Str.,  
Thanh Xuan Dist., Hanoi, Vietnam

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www.cpavietnam.vn

No: 213/2026/BCKT-CPA VIETNAM-NV2

**INDEPENDENT AUDITORS' REPORT**

**To: Shareholders**  
**Boards of Management, Supervisors and Directors**  
**Thanh An 96 Installation And Construction Joint Stock Company**

We have audited the accompanying financial statements of Thanh An 96 Installation And Construction Joint Stock Company, prepared on 27/3/2026 as set out on pages 06 to page 31, including the Balance sheet as at 31/12/2025, and the Income Statement, and Cash flows Statement for the year then ended, and Notes to the financial statements.

**Responsibility of the Board of Directors**

The Company's Board of Directors is responsible for the true and fair preparation and presentation of these financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements, and for the internal control as the Board of General Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Responsibility of Auditors**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. These Standards require us to comply with the Standards and codes of ethics, to plan and perform the audit to obtain reasonable assurance as to whether the Company's separate financial statements are free from any significant errors or not.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The audit procedures are selected based on the auditor's judgment, including the assessment of risks of material misstatement in the financial statements due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design appropriate audit procedures to the actual situation, which is not intended to give an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion of Auditors**

In our opinion, the accompanying financial statements gives a true and fair view of, in all material respects, the financial position of the Company as at 31<sup>st</sup> December 2025 and the results of its operations and its cash flows for the year ended 31<sup>st</sup> December 2025 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the financial statements in Vietnam.



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**Nguyen Thi Mai Hoa**  
**Deputy General Director**  
Certificate of registration of auditing practice  
No: 2326-2023-137-1  
*Authorised No: 08/2026/UQ-CPA VIETNAM dated 02/01/2026 of Chairman*  
For and on behalf of  
**CPA VIETNAM AUDITING COMPANY LIMITED**  
**A member firm of INPACT**  
*Hanoi, 27<sup>th</sup> March 2026*

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**Vu Xuan Hung**  
**Auditor**  
Certificate of registration of auditing practice  
No: 4015-2022-137-1

10/3 - 2026/3/27

**THANH AN 96 INSTALLATION AND  
CONSTRUCTION JOINT STOCK COMPANY**

No. 02 Nguyen Van Troi, Binh Thuan Ward,  
Hai Chau District, Da Nang City

**Form B01 - DN**

Issued under Circular No. 200/2014/TT-BTC  
22<sup>nd</sup> December 2014 of the Ministry of Finance

**BALANCE SHEET**  
As at 31<sup>st</sup> December 2025

ASSETS	Code	Note	31/12/2025	01/01/2025
			VND	VND
<b>A - CURRENT ASSETS</b> (100=110+120+130+140+150)	<b>100</b>		<b>2,124,739,817,691</b>	<b>1,801,165,413,659</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5.1</b>	<b>470,955,355,909</b>	<b>226,385,365,832</b>
1. Cash	111		154,955,355,909	131,385,365,832
2. Cash equivalents	112		316,000,000,000	95,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>1,742,597,221</b>	-
3. Held to maturity Investments	123	5.2	1,742,597,221	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>1,093,653,383,019</b>	<b>632,767,077,834</b>
1. Short-term receivables from customers	131	5.3	914,067,119,188	404,761,745,463
2. Short-term repayments to suppliers	132	5.4	33,903,666,514	11,020,101,766
3. Short-term intra-company receivables	133	5.5	46,188,296,084	91,279,971,392
5. Short-term loan receivables	135	5.6	6,000,000,000	8,000,000,000
6. Other short-term receivables	136	5.7	109,799,524,423	130,797,272,275
7. Short-term allowances for doubtful debts	137	5.8	(16,305,223,190)	(13,092,013,062)
<b>IV. Inventories</b>	<b>140</b>	<b>5.9</b>	<b>469,758,322,748</b>	<b>839,777,179,273</b>
1. Inventories	141		469,758,322,748	839,777,179,273
<b>V. Other current assets</b>	<b>150</b>		<b>88,630,158,794</b>	<b>102,235,790,720</b>
1. Short-term prepaid expenses	151	5.12	2,211,367,882	2,955,253,486
2. Deductible value added tax	152		43,804,267,753	70,080,882,389
3. Taxes and other receivables from government budget	153	5.15	42,614,523,159	29,199,654,845
<b>B - LONG-TERM ASSETS</b> (200=220+260)	<b>200</b>		<b>173,122,913,332</b>	<b>152,056,614,996</b>
<b>II. Fixed assets</b>	<b>220</b>		<b>166,029,693,682</b>	<b>143,676,652,697</b>
1. Tangible fixed assets	221	5.10	162,118,618,382	139,765,577,397
- Historical costs	222		312,107,194,110	259,427,002,379
- Accumulated depreciation	223		(149,988,575,728)	(119,661,424,982)
3. Intangible fixed assets	227	5.11	3,911,075,300	3,911,075,300
- Historical costs	228		8,455,853,078	8,455,853,078
- Accumulated amortization	229		(4,544,777,778)	(4,544,777,778)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>7,093,219,650</b>	<b>8,379,962,299</b>
1. Long-term prepaid expenses	261	5.12	7,093,219,650	8,379,962,299
<b>TOTAL ASSETS</b> (270 = 100+200)	<b>270</b>		<b>2,297,862,731,023</b>	<b>1,953,222,028,655</b>

**THANH AN 96 INSTALLATION AND  
CONSTRUCTION JOINT STOCK COMPANY**

No. 02 Nguyen Van Troi, Binh Thuan Ward,  
Hai Chau District, Da Nang City

**Form B01 - DN**

Issued under Circular No. 200/2014/TT-BTC  
22<sup>nd</sup> December 2014 of the Ministry of Finance

**BALANCE SHEET (Continued)**

As at 31<sup>st</sup> December 2025

RESOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
<b>C- LIABILITIES</b> (300=310+330)	<b>300</b>		<b>2,129,728,437,386</b>	<b>1,788,170,160,002</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>2,094,599,325,623</b>	<b>1,760,311,605,750</b>
1. Short-term trade payables	311	5.13	663,561,242,432	827,149,304,073
2. Short-term prepayments from customers	312	5.14	1,000,511,476,034	557,536,647,658
3. Taxes and other payables to government budget	313	5.15	23,547,304,230	3,336,218,061
4. Payables to employees	314		50,052,316,082	40,757,854,959
5. Short-term accrued expenses	315	5.16	9,081,327,015	-
8. Short-term unearned revenues	318		650,000,000	-
9. Other short-term payments	319	5.17	122,070,182,687	104,141,433,785
10. Short-term borrowings and finance lease liabilities	320	5.18	221,042,299,981	222,048,411,739
12. Bonus and welfare fund	322		4,083,177,162	5,341,735,475
<b>II. Long-term liabilities</b>	<b>330</b>		<b>35,129,111,763</b>	<b>27,858,554,252</b>
7. Other long-term payments	337	5.17	281,232,000	-
8. Long-term borrowings and finance lease liabilities	338	5.18	33,591,000,000	27,679,000,000
12. Long-term provisions	342		1,256,879,763	179,554,252
<b>D- OWNERS' EQUITY</b> (400 = 410)	<b>400</b>		<b>168,134,293,637</b>	<b>165,051,868,653</b>
<b>I- Owners' equity</b>	<b>410</b>	<b>5.19</b>	<b>168,134,293,637</b>	<b>165,051,868,653</b>
1. Contributed capital	411		124,197,870,000	124,197,870,000
- Ordinary shares with voting rights	411a		124,197,870,000	124,197,870,000
7. Development and investment funds	418		26,483,791,824	23,261,767,489
10. Undistributed profit after tax	421		17,452,631,813	17,592,231,164
- Undistributed profit after tax brought forward	421a		-	-
- Undistributed profit after tax	421b		17,452,631,813	17,592,231,164
<b>TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)</b>	<b>440</b>		<b>2,297,862,731,023</b>	<b>1,953,222,028,655</b>

Prepare



Nguyen Long An

Chief Accountant



Hoang Xuan Thom

Da Nang, 27<sup>th</sup> March 2026

Director



Dang Dinh Khiem

**THANH AN 96 INSTALLATION AND CONSTRUCTION JOINT STOCK COMPANY**

No. 02 Nguyen Van Troi, Binh Thuan Ward,  
Hai Chau District, Da Nang City

Form B02 - DN

Issued under Circular No. 200/2014/TT-BTC  
22<sup>nd</sup> December 2014 of the Ministry of Finance

**INCOME STATEMENT**  
For the year ended 31<sup>st</sup> December 2025

ITEMS	Code	Note	In 2025	In 2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	3,349,613,289,512	3,455,603,546,641
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10		3,349,613,289,512	3,455,603,546,641
4. Costs of goods sold	11	6.2	3,199,425,422,705	3,314,045,431,975
<b>5. Gross revenues from sales and services rendered (20 = 10-11)</b>	<b>20</b>		<b>150,187,866,807</b>	<b>141,558,114,666</b>
6. Financial income	21	6.3	7,390,678,298	4,914,221,096
7. Financial expenses	22	6.4	17,622,135,787	13,545,877,342
<i>In which: interest expenses</i>	23		17,622,135,787	13,545,877,342
8. Selling expenses	25		-	-
9. General administrative expenses	26	6.5	108,143,882,427	98,131,436,049
<b>10. Net profits from operating activities {30 = 20+(21-22)-(25+26)}</b>	<b>30</b>		<b>31,812,526,891</b>	<b>34,795,022,371</b>
11. Other income	31	6.6	3,693,870,927	291,407,616
12. Other expenses	32	6.6	1,276,601,251	491,518,450
<b>13. Other profits (40 = 31-32)</b>	<b>40</b>	6.6	<b>2,417,269,676</b>	<b>(200,110,834)</b>
<b>14. Total net profit before tax (50 = 30+40+45)</b>	<b>50</b>		<b>34,229,796,567</b>	<b>34,594,911,537</b>
15. Current corporate income tax expenses	51	6.7	7,385,406,549	7,530,914,690
16. Deferred corporate income tax expenses	52		-	-
<b>17. Profits after corporate income tax (60 = 50-51-52)</b>	<b>60</b>		<b>26,844,390,018</b>	<b>27,063,996,847</b>
18. Basic earnings per share	70	6.8	1,665	1,678

Prepare



Nguyen Long An

Chief Accountant



Hoang Xuan Thom

Da Nang, 27<sup>th</sup> March 2026

Director



Đang Dinh Khiem

**CASH FLOW STATEMENT**

*(Indirect method)*

For the year ended 31<sup>st</sup> December 2025

ITEMS	Code Note	In 2025	In 2024
		VND	VND
<b>I. Cash flows from operating activities</b>			
1. Profit before tax	01	34,229,796,567	34,594,911,537
2. Adjustments for			
- Depreciation of fixed assets and investment properties	02	36,288,255,278	27,891,568,877
- Provisions	03	3,213,210,128	(2,906,383,627)
- Gains (losses) on investing activities	05	(7,551,428,298)	(4,914,221,096)
- Interest expense	06	17,622,135,787	13,545,877,342
3. Operating profit before changes in working capital	08	83,801,969,462	68,211,753,033
- Increase (decrease) in receivables	09	(452,885,127,236)	176,381,473,267
- Increase (decrease) in inventories	10	370,018,856,525	(257,024,287,553)
- Increase (decrease) in payables	11	339,755,680,673	(233,968,923,869)
- Increase (decrease) in prepaid expenses	12	2,030,628,253	(1,882,271,773)
- Paid interests	14	(17,622,135,787)	(13,545,877,342)
- Enterprise income tax paid	15	(9,609,687,900)	(9,087,592,365)
- Other payments on operating activities	17	(7,058,539,305)	(4,678,941,061)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>308,431,644,685</b>	<b>(275,594,667,663)</b>
<b>II. Cash flows from investing activities</b>			
1. Expenditures on purchase and construction of fixed assets and long-term assets	21	(58,641,296,263)	(84,736,601,041)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22	160,750,000	-
3. Tiền chi cho vay, mua các công cụ nợ của đơn vị khác	23	(1,742,597,221)	-
4. Expenditures on loans and purchase of debt instruments from other entities	24	2,000,000,000	9,000,000,000
7. Proceeds from interests, dividends and distributed profits	27	7,038,036,543	5,292,960,820
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(51,185,106,941)</b>	<b>(70,443,640,221)</b>

**THANH AN 96 INSTALLATION AND  
CONSTRUCTION JOINT STOCK COMPANY**

No. 02 Nguyen Van Troi, Binh Thuan Ward,  
Hai Chau District, Da Nang City

**Form B03 - DN**

Issued under Circular No. 200/2014/TT-BTC  
22<sup>nd</sup> December 2014 of the Ministry of Finance

**CASH FLOW STATEMENT (CONTINUED)**

*(Indirect method)*

For the year ended 31<sup>st</sup> December 2025

ITEMS	Code Note	In 2025	In 2024
		VND	VND
<b>III. Cash flows from financial activities</b>			
3. Proceeds from borrowings	33	825,402,524,085	707,842,567,632
4. Repayment of principal	34	(820,496,635,843)	(753,237,930,478)
6. Dividends and profits paid to owners	36	(17,582,435,909)	(14,991,369,080)
<i>Net cash flows from financial activities</i>	40	<b>(12,676,547,667)</b>	<b>(60,386,731,926)</b>
Net cash flows during the period (50 = 20+30+40)	50	244,569,990,077	(406,425,039,810)
Cash and cash equivalents at the beginning of the period	60	226,385,365,832	632,810,405,642
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70 5.1	470,955,355,909	226,385,365,832

Prepare



Nguyen Long An

Chief Accountant



Hoang Xuan Thom

Da Nang, 27<sup>th</sup> March 2026

Director



Đang Dinh Khiem

**NOTE TO THE FINANCIAL STATEMENT**

For the year ended 31<sup>st</sup> December 2025

**1. COMPANY INFORMATION**

**1.1 Structure of ownership**

Thanh An 96 Installation And Construction Joint Stock Company, formerly known as Construction Company 96 under Thanh An Corporation (Army Corps 11), was converted into a joint-stock company under Decision No. 3073/QD-BQP on 25th October, 2007, issued by the Ministry of National Defence. The company operates under Business Registration Certificate No. 0400100545 issued by the Department of Planning and Investment of Da Nang City on 9th January, 2008, Change of Business Registration times and the eleventh (11th) time on March 5, 2025 regarding change of legal representative.

Foreign company name: Thanh An 96 Installation and Construction Joint Stock Company;

Abbreviations company name: Continta 96 Jsc.

The Company's Charter capital according to the 11th amended Business Registration Certificate on 5th March 2025, is VND 124,197,870,000 (*in words: One hundred twenty-four billion, one hundred ninety-seven million, eight hundred seventy thousand dong*).

The Company's stock is currently listed on the HNX Stock Exchange with stock code: TA9.

The Company's trading office: No. 02 Nguyen Van Troi, Binh Thuan Ward, Hai Chau District, Da Nang City.

The total number of the Company's employees as at 31/12/2025 is 3.441 employees (As at 31/12/2024 is 3.360 employees).

**1.2 Operating industries and principle activities**

Registered Business Activities: Construction of all types of houses; Production of concrete and products made from cement and gypsum; Wholesale of automobiles and other motor vehicles; Technical inspection and analysis, specifically in material testing and construction inspection; Rental of motor vehicles; manufacturing of other non-metallic mineral products not classified elsewhere; Mining of stone, sand, gravel, and clay; Production of construction materials from clay; Manufacturing of metal structures; Mechanical processing, metal treatment, and coating; Water extraction, treatment, and supply; Construction of other civil engineering projects; Demolition; Installation of electrical systems; Installation of water supply and drainage systems, heating, and air conditioning; Installation of other construction systems; Finishing of construction works; Retail of passenger cars; Wholesale of automotive parts and accessories; Warehousing and storage; Direct support activities for railway and road transport; Short-term accommodation services; Restaurant and mobile food services; Catering services for events, meetings, and weddings; Real estate business, including ownership, usage rights, and leasing; Rental of machinery, equipment, and other tangible goods; Operations of consulting and employment agencies; Provision of temporary labor; General cleaning of buildings; Cleaning of houses and other structures; Exploitation of non-timber forest products; Sawmilling, planning, and wood preservation; Other specialized construction activities; Wholesale of solid, liquid, and gaseous fuels and related products; Road freight transport; Inland water freight transport; Cargo handling; Beverage services; Manufacturing of construction wood products; Production of cement, lime, and gypsum; Manufacturing of beds, wardrobes, tables, and chairs; Repair of prefabricated metal products; Installation of industrial machinery and equipment; Construction of railways and roads; Construction of public utility works; Dealership of automobiles and other motor vehicles; Wholesale of construction materials and installation equipment; Coastal and deep-sea freight transport; Direct support activities for water transport; Architectural and related technical consulting activities, including supervision of civil, industrial, and traffic (road) construction and completion; Travel agency services; Support services for advertising and tour organization; Vocational education; Labor supply and management, specifically domestic labor provision and management; Retail of computers, peripherals, software, and telecommunications equipment in specialized stores; Landscape care and maintenance services; Real estate consulting, brokerage, auction services, and land use rights auctions; Specialized design activities, specifically interior decoration; Laundry and dry-cleaning of textiles and fur products; Sauna, massage, and similar health-enhancing services (excluding sports activities), specifically sauna and massage services and the production, exploitation, repair, and sawmilling of wood outside Da Nang City.

The Company's principle activities during the year: Construction and installation of works.

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31<sup>st</sup> December 2025

**1.3. Normal operating cycle**

The Company's normal operating cycle is 12 months.

**1.4 Statement of information comparability on the financial statements**

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the financial statements are comparable.

**1.5 The Company structure**

As at 31st December 2025, the Company has the following subsidiary units:

- Construction Enterprise 36 (formerly Construction Enterprise 33): Lot 32, Map Sheet No. 213, Hoa Khanh Nam Ward, Lien Chieu District, Da Nang City.
- Construction Enterprise 54: No. 88 Nguyen Chanh, Hoa Minh, Lien Chieu District, Da Nang City.
- Construction Enterprise 74: No. 96B Tran Phu, Loc Tho, Nha Trang City, Khanh Hoa Province.
- Construction Enterprise 79: No. 699 Vu Tong Phan, Khuong Dinh, Thanh Xuan, Hanoi.
- Quang Tri Branch: No. 34 Nguyen Du, Ward 5, Dong Ha City, Quang Tri Province.
- Hanoi Branch: No. 86A, Alley 358/25 Bui Xuong Trach, Thanh Xuan District, Hanoi City.
- Southern Branch: 221-DIII, Street No.III, Quarter 6, Phuoc Long B, District 9, Ho Chi Minh.

**2. FISCAL YEAR AND ACCOUNTING CURRENCY**

**2.1 Fiscal year**

The Company's fiscal year applicable for the preparation of its financial statements starts on 1st January and ends on 31st December of the solar year.

**2.2 Accounting currency**

The accompanying financial statements are expressed in Vietnam Dong (VND).

**3. ACCOUNTING STANDARDS AND SYSTEM**

**3.1 Accounting System**

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22<sup>nd</sup> December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT- BTC dated 21<sup>st</sup> March 2016 amending and supplementing a number of articles of Circular 200/2014/TT- BTC dated 22<sup>nd</sup> December 2014.

**3.2 Statements for the compliance with Accounting Standards and System**

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Financial Statements for the year ended 31st December 2025.

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31<sup>st</sup> December 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of preparation of the financial statements**

The attached financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of financial statements.

The accompanying financial statements include the financial statements of the Company's Head Office and its subsidiary, Southern Branch - Information Technology and Telecommunication Joint Stock Company. All transactions and balances between the Company's Head Office and Southern Branch have been eliminated when preparing and presenting the Company's financial statements.

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

**Accounting estimates**

The preparation of the financial statements in conformity with Vietnamese Accounting Standards, Vietnamese Accounting Policy for Enterprises, and related legal provisions regarding the preparation and presentation of financial statements requires the Board of Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions.

**Cash and cash equivalents**

Cash comprises cash on hand, bank deposits.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

**Financial investments**

***Held to maturity investments***

Held to maturity investments are those that the Company has intention and ability to hold until maturity. Held to maturity investments include bank deposits with original maturities of more than 3 months.

Held-to-maturity investments are recognized from the purchase date and initially measured at cost, including transaction-related costs. Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis. Any interest accrued before the company acquires the investment is deducted from the initial cost at the time of purchase.

Held-to-maturity investments are measured at cost, net of allowance for doubtful debts. The allowance for doubtful debts related to held-to-maturity investments is provided in accordance with prevailing accounting regulations.

Provisions for difficulties in investment accounts held until the limitation date are established in accordance with applicable accounting regulations.

***Loans***

Loans are stated at cost less allowance for doubtful loans

Allowance for doubtful loans is made in conformity with current accounting regulations.

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31<sup>st</sup> December 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Receivables**

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties

**Inventories**

Inventories are measured at the lower of cost and net realizable value. The cost of inventories includes direct material costs, direct labor costs, and applicable overhead costs, if any, necessary to bring the inventories to their present location and condition.

Net realizable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale, including marketing, selling, and distribution expenses. Inventories are accounted for using the perpetual inventory system and valued using the specific identification method.

A provision for inventory devaluation is recognized when there is reliable evidence that the net realizable value is lower than the cost of the inventory.

**Tangible fixed assets and Depreciation**

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

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

	<u>Years</u>
Buildings and Structures	08 - 30
Machinery and Equipment	04 - 10
Vehicles	05 - 10
Office Equipment, Management tools	04 - 10

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from disposal is included in the income or the expenses during the year.

**Intangible fixed assets and Amortization**

- **Land Use Rights:** These include all actual costs incurred by the Company directly related to the land area used, such as payments for land use rights, compensation costs, site clearance, land levelling, registration fees, etc. Land use rights with a definite term are recorded at cost, net of accumulated amortization.
- **Quarry Mining Rights:** These include all actual costs incurred by the Company related to quarry mining rights.
- **Accounting Software:** Initially recognized at purchase cost and amortized using the straight-line method over the estimated useful life.

The intangible fixed assets are amortized as follows:

	<u>Years</u>
Quarry Mining Rights at Suoi Mo	07
Accounting Software	03
Land Use Rights for 3,775 m <sup>2</sup> in Nui Thanh, Quang Nam	08
Long-term land use right at 221-ĐIII, Street No. III, Quarter 6, Phuoc Long B Ward, District 9, Ho Chi Minh City	No amortized

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31<sup>st</sup> December 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Prepaid expenses**

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses includes:

***Fixed assets major repairs expenses***

Fixed assets major repairs expenses which have significant value incurring one time which are recorded to expenses and amortized on a straight-line basis over 03 years.

***Tools and supplies***

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 03 years.

**Construction in progress**

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

**Payables**

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

**Loans**

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses.

**Recognition and capitalization of Borrowing costs**

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

**Accrued expenses**

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Company recognizes Accrued expenses as follows:

Other costs: provisioned in advance according to the budget document based on the volume of work completed.

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31<sup>st</sup> December 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Unrealized revenues**

Unearned revenue represents amounts received in advance from customers for the lease of assets covering one or more accounting periods. On a periodic basis, unearned revenue is calculated, recognized, and amortized to revenue in the period in accordance with the lease term.

**Provisions**

The recognized amount of a provision for payables is the best estimate of the amount that will be required to settle the present obligation as at the fiscal year end date or t the end of the interim reporting period.

Only expenses related to the provision for payables made initially will be offset by such provision.

When the difference between the provision for payables made in the previous accounting period that has not yet been used up is larger than the provision for payables made in the reporting period, it shall be reversed and recorded as a decrease in production and business expenses in the period, excluding the larger difference of the provision payables for warranty of construction works reversed into other income in the period

**Owners' equity**

Capital is recorded according to the actual amounts invested by shareholders.

Undistributed profits are determined based on the company's after-tax business results and profit distribution.

The company's after-tax profit is allocated for dividend payments to shareholders and appropriated to various funds after approval by the General Meeting of Shareholders at the company's Annual General Meeting.

Dividends are recognized as liabilities after the approval of the General Meeting of Shareholders' resolution.

**Revenue and other income**

***Revenue of construction***

Revenues of construction are reliably recognized in the following cases:

For construction contracts stipulating that the contractor is paid according to the planned schedule, the revenue and expenses related to the contract are recognized in equivalent proportion to the completed work determined by the Company as at the balance sheet date.

Increases and decreases in construction volume, compensation and other revenues are recognized as revenue only when agreed with the customer.

***Revenue from interest income, dividends and profits received and other income***

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

**Cost of goods sold**

Including construction costs recognized in line with revenue for the year.

**Financial Expenses**

Borrowing Costs: Recognized monthly based on loan amount, interest rate & actual loan duration.

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31<sup>st</sup> December 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Current corporate income tax expense**

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

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

**Basic earnings per share**

Basic earnings per share is calculated by dividing net profit ( loss) after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period/ year.

**Related parties**

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects. When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

**Segment reporting**

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Board of Directors believes that the Company operates in business segments based on its construction activities, with operations limited to a single geographic area - Vietnam. As a result, the Company does not present segment reports by business sector or geographic area in accordance with Vietnamese Accounting Standard No. 28 - Segment Reporting.

**5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET**

**5.1 Cash and cash equivalents**

	31/12/2025 VND	01/01/2025 VND
Cash	18,156,258,358	8,611,601,940
Bank deposits	136,799,097,551	122,773,763,892
Cash equivalents	316,000,000,000	95,000,000,000
- Term deposits under 3 months (*)	316,000,000,000	95,000,000,000
<b>Total</b>	<b>470,955,355,909</b>	<b>226,385,365,832</b>

(\*) Including a deposit at Vietnam Joint Stock Commercial Bank for Industry and Trade – Ngu Hanh Son Branch, with a 1-month term and an interest rate from 1.6% to 4.75% per annum.

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31<sup>st</sup> December 2025

**5.2 Held to maturity investments**

	<i>Unit: VND</i>			
	31/12/2025		01/01/2025	
	Original cost	Book value	Original cost	Book value
<b>Short-term</b>	1,742,597,221	1,742,597,221	-	-
Term deposits under 12 months	1,742,597,221	1,742,597,221	-	-
<b>Total</b>	<b>1,742,597,221</b>	<b>1,742,597,221</b>	<b>-</b>	<b>-</b>

**5.3 Receivables from customers**

	31/12/2025	01/01/2025
	VND	VND
<b>Short-term</b>	<b>914,067,119,188</b>	<b>404,761,745,463</b>
Management Board for Investment and Construction of Civil and Industrial Projects (Ho Chi Minh City)	-	41,528,514,761
Others	914,067,119,188	363,233,230,702
<b>Total</b>	<b>914,067,119,188</b>	<b>404,761,745,463</b>
<i>In which: Receivables from related parties (Details in Note 7.1)</i>	<i>472,451,400</i>	<i>1,989,609,374</i>

**5.4 Repayments to suppliers**

	31/12/2025	01/01/2025
	VND	VND
<b>Short-term</b>	<b>33,903,666,514</b>	<b>11,020,101,766</b>
Son Thanh An Investment and Construction Joint Stock Company	8,239,000,000	3,301,457,504
PNT Development and Investment Construction Joint Stock Company	2,706,749,220	2,327,594,369
756 One Member Limited Liability Company	3,804,775,200	-
Sunshine Coma Company Limited	5,009,166,591	-
Trang Minh Company Limited	-	2,054,341,170
Others	14,143,975,503	3,336,708,723
<b>Total</b>	<b>33,903,666,514</b>	<b>11,020,101,766</b>

**5.5 Short-term intra-company receivables**

	31/12/2025	01/01/2025
	VND	VND
Thanh An One Member Limited Liability Corporation	46,188,296,084	91,279,971,392
<b>Total</b>	<b>46,188,296,084</b>	<b>91,279,971,392</b>
<i>In which: Receivables from related parties (Details in Note 7.1)</i>	<i>45,816,296,084</i>	<i>91,279,971,392</i>

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31<sup>st</sup> December 2025

**5.6 Short-term loan receivables**

	31/12/2025	01/01/2025
	VND	VND
11S Management Board - Thanh An Corporation	6,000,000,000	8,000,000,000
<b>Total</b>	<b>6,000,000,000</b>	<b>8,000,000,000</b>
<i>In which: Receivables from related parties (Details in Note 7.1)</i>	<i>6,000,000,000</i>	<i>8,000,000,000</i>

**5.7 Other receivables**

	31/12/2025		01/01/2025	
	Book value	Allowances	Book value	Allowances
	<i>Unit: VND</i>			
<b>Short-term</b>	<b>109,799,524,423</b>	-	<b>130,797,272,275</b>	-
Deposits	4,271,708,877	-	880,519,894	-
Advances	97,618,577,696	-	125,243,593,649	-
Other receivables	7,909,237,850	-	4,673,158,732	-
<i>Accrued Interest Receivable</i>	<i>420,039,015</i>	<i>-</i>	<i>67,397,260</i>	<i>-</i>
<i>Tin Phat Advisory Design</i>				
<i>Construct Trading</i>	<i>5,287,364,942</i>	<i>-</i>	<i>4,163,507,802</i>	<i>-</i>
<i>Company Limited</i>				
<i>Others</i>	<i>2,201,833,893</i>	<i>-</i>	<i>442,253,670</i>	<i>-</i>
<b>Total</b>	<b>109,799,524,423</b>	<b>-</b>	<b>130,797,272,275</b>	<b>-</b>

**5.8 Bad debts**

	31/12/2025		01/01/2025	
	Original value	Recoverable amount	Original value	Recoverable amount
	<i>Unit: VND</i>			
Total value of receivables that are overdue or not pass due but hardly recoverable	16,305,223,190	-	15,774,113,279	2,682,100,217
<i>In which:</i>	<b>Overdue 6 months - 1 year</b>	<b>Overdue 1-2 years</b>	<b>Overdue 2-3 years</b>	<b>Overdue more than 3 years</b>
ACC Airport Construction Corporation	-	-	-	3,497,059,874
Binh Thuan Provincial Project Management Board for Agricultural and Rural Development Construction Works	-	-	-	9,147,620,116
Others	-	-	-	3,660,543,200
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,305,223,190</b>

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31<sup>st</sup> December 2025

**5.9 Inventories**

*Unit: VND*

	31/12/2025		01/01/2025	
	Original value	Allowances	Original value	Allowances
Raw materials	33,193,907,508	-	4,393,519,978	-
Work in progress	436,564,415,240	-	835,383,659,295	-
<b>Total</b>	<b>469,758,322,748</b>	<b>-</b>	<b>839,777,179,273</b>	<b>-</b>

**5.10 Tangible fixed assets**

*Unit: VND*

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Total
<b>HISTORY COST</b>					
As at 01/01/2025	82,629,698,510	102,602,532,342	72,231,418,254	1,963,353,273	259,427,002,379
Increase	12,596,803,602	31,343,329,631	14,612,737,104	88,425,926	58,641,296,263
Purchase	-	31,343,329,631	14,612,737,104	88,425,926	46,044,492,661
Investment in construction completed	12,596,803,602	-	-	-	12,596,803,602
Decrease	-	2,314,554,546	3,381,256,440	265,293,546	5,961,104,532
Disposal and sale	-	2,314,554,546	3,381,256,440	265,293,546	5,961,104,532
<b>As at 31/12/2025</b>	<b>95,226,502,112</b>	<b>131,631,307,427</b>	<b>83,462,898,918</b>	<b>1,786,485,653</b>	<b>312,107,194,110</b>
<b>ACCUMULATED DEPRECIATION</b>					
As at 01/01/2025	25,326,791,277	21,689,726,648	71,108,343,633	1,536,563,424	119,661,424,982
Increase	4,217,140,677	38,632,084,275	6,886,446,788	272,639,857	50,008,311,597
Depreciation	4,217,140,677	24,912,027,956	6,886,446,788	272,639,857	36,288,255,278
Transfers and reclassifications	-	13,720,056,319	-	-	13,720,056,319
Decrease	-	2,314,554,546	17,101,312,759	265,293,546	19,681,160,851
Disposal and sale	-	2,314,554,546	3,381,256,440	265,293,546	5,961,104,532
Transfers and reclassifications	-	-	13,720,056,319	-	13,720,056,319
<b>As at 31/12/2025</b>	<b>29,543,931,954</b>	<b>58,007,256,377</b>	<b>60,893,477,662</b>	<b>1,543,909,735</b>	<b>149,988,575,728</b>
<b>NET BOOK VALUE</b>					
At 01/01/2025	57,302,907,233	80,912,805,694	1,123,074,621	426,789,849	139,765,577,397
At 31/12/2025	65,682,570,158	73,624,051,050	22,569,421,256	242,575,918	162,118,618,382

The net book value of tangible fixed assets pledged or mortgaged for loans as of December 31, 2025, is VND 28.828.555.828 VND (compared to VND 32.727.284 as at 01/01/2025).

The history cost of fully depreciated tangible fixed assets still in use as of December 31, 2025, is VND 66.350.455.047 VND (compared to VND 66.384.638.402 as at 01/01/2025).

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31<sup>st</sup> December 2025

**5.11 Intangible fixed assets**

*Unit: VND*

	Mining rights	Land use rights	IT software	Total
<b>HISTORY COST</b>				
As at 01/01/2025	4,000,000,000	4,311,075,300	144,777,778	8,455,853,078
Increase	-	-	-	-
Decrease	-	-	-	-
As at 31/12/2025	4,000,000,000	4,311,075,300	144,777,778	8,455,853,078
<b>ACCUMULATED AMORTIZATION</b>				
As at 01/01/2025	4,000,000,000	400,000,000	144,777,778	4,544,777,778
Increase	-	-	-	-
Decrease	-	-	-	-
As at 31/12/2025	4,000,000,000	400,000,000	144,777,778	4,544,777,778
<b>NET BOOK VALUE</b>				
At 01/01/2025	-	3,911,075,300	-	3,911,075,300
At 31/12/2025	-	3,911,075,300	-	3,911,075,300

The Company's land use rights include 3,775 m<sup>2</sup> of production forest land in Ho La, Dong Yen Hamlet, Tam Nghia Commune, Nui Thanh District, Quang Nam Province, with a land use period until November 2060, and 156 m<sup>2</sup> of land with long-term use rights at 221-DIII, Street No. III, Quarter 6, Phuoc Long B Ward, District 9, Ho Chi Minh City.

The history cost of fully depreciated intangible fixed assets still in use as at 31/12/2025 remains VND 4.544.777.778 VND (as at 01/01/2025 is VND 4.544.777.778 ).

**5.12 Prepaid expenses**

	31/12/2025 VND	01/01/2025 VND
<b>Short-term</b>	<b>2,211,367,882</b>	<b>2,955,253,486</b>
Investment expense in Hoc Tra soil mine	2,073,867,882	2,817,753,486
Others	137,500,000	137,500,000
<b>Long-term</b>	<b>7,093,219,650</b>	<b>8,379,962,299</b>
Tools, equipment, and construction machinery costs	2,327,246,256	2,065,704,850
Repair costs	3,118,031,693	3,688,568,530
Office supplies	274,316,528	281,604,712
Quarry costs	929,249,787	929,249,787
Cost of mining rights for the Hoc Tra soil mine	444,375,386	1,414,834,420
<b>Total</b>	<b>9,304,587,532</b>	<b>11,335,215,785</b>

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31<sup>st</sup> December 2025

**5.13 Trade payables**

*Unit: VND*

	31/12/2025		01/01/2025	
	Book value	Repayable amount	Book value	Repayable amount
Short-term	663,561,242,432	663,561,242,432	827,149,304,073	827,149,304,073
Others trade payables	663,561,242,432	663,561,242,432	827,149,304,073	827,149,304,073
<b>Total</b>	<b>663,561,242,432</b>	<b>663,561,242,432</b>	<b>827,149,304,073</b>	<b>827,149,304,073</b>

**5.14 Prepayments from customers**

	31/12/2025	01/01/2025
	VND	VND
Short-term	1,000,511,476,034	557,536,647,658
Other prepayment from customer	1,000,511,476,034	557,536,647,658
<b>Total</b>	<b>1,000,511,476,034</b>	<b>557,536,647,658</b>

**5.15 Taxes and payables to, receivables from the State Treasury**

*Unit: VND*

	01/01/2025	Additions	Paid	31/12/2025
<b>Payables</b>	<b>3,336,218,061</b>	<b>42,015,198,218</b>	<b>21,804,112,049</b>	<b>23,547,304,230</b>
Value Added Tax	-	19,571,918,730	-	19,571,918,730
Corporate income tax	3,111,817,600	10,093,273,828	9,609,687,900	3,595,403,528
<i>Corporate income tax this year</i>	<i>3,111,817,600</i>	<i>7,385,406,549</i>	<i>6,901,820,621</i>	<i>3,595,403,528</i>
<i>Corporate income tax previous year (debt report of construction teams)</i>	<i>-</i>	<i>2,707,867,279</i>	<i>2,707,867,279</i>	<i>-</i>
Personal income tax	196,098,161	6,419,578,903	6,537,009,192	78,667,872
Natural resource tax	20,319,600	1,447,522,580	1,224,004,180	243,838,000
Land tax, Land rental charges	-	1,281,838,552	1,281,838,552	-
Fee, charges and other payables	7,982,700	3,201,065,625	3,151,572,225	57,476,100
<b>Receivables</b>	<b>29,199,654,845</b>	<b>878,205,193</b>	<b>14,293,073,507</b>	<b>42,614,523,159</b>
Value Added Tax Overpayment	29,199,654,845	878,205,193	14,271,813,479	42,593,263,131
Personal income tax	-	-	21,260,028	21,260,028

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31<sup>st</sup> December 2025

**5.16 Accrued expenses**

	31/12/2025	01/01/2025
	VND	VND
<b>Short-term</b>	<b>9,081,327,015</b>	-
Construction costs	9,081,327,015	-
<b>Total</b>	<b>9,081,327,015</b>	-

**5.17 Other short-term payables**

	31/12/2025	01/01/2025
	VND	VND
<b>Short-term</b>	<b>122,070,182,687</b>	<b>104,141,433,785</b>
Trade Union fees	1,581,471,847	1,122,404,674
Social insurance	-	172,494,597
Health insurance	-	2,006,597
Others	120,488,710,840	102,844,527,917
<i>Dividend payables</i>	<i>63,761,619</i>	<i>57,814,490</i>
<i>Tin Phat Advisory Design Construct Trading Company Limited</i>	<i>1,500,000,000</i>	<i>1,500,000,000</i>
<i>Thanh An One Member Limited Liability Corporation</i>	<i>10,785,028,779</i>	<i>5,562,539,970</i>
<i>Construction contract guarantee</i>	<i>79,597,788,554</i>	<i>86,285,542,189</i>
<i>Others</i>	<i>28,542,131,888</i>	<i>9,438,631,268</i>
<b>Long-term</b>	<b>281,232,000</b>	-
Deposits received	281,232,000	-
<b>Total</b>	<b>122,351,414,687</b>	<b>104,141,433,785</b>
<i>In which: Payables to related parties (Details in Note 7.1)</i>	<i>10,785,028,779</i>	<i>5,562,539,970</i>

**THANH AN 96 INSTALLATION AND CONSTRUCTION JOINT STOCK COMPANY**

No. 02 Nguyen Van Troi, Binh Thuan Ward, Hai Chau District, Da Nang City

Form B09 - DN

Issued under Circular No. 200/2014/TT-BTC  
22<sup>nd</sup> December 2014 of the Ministry of Finance

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31st December 2025

**5.18 Borrowings and finance lease liabilities**

Unit: VND

	31/12/2025		Movement during the year		01/01/2025	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
<b>Borrowings</b>						
<b>Short-term borrowings</b>	<b>221,042,299,981</b>	<b>221,042,299,981</b>	<b>811,402,524,085</b>	<b>812,408,635,843</b>	<b>222,048,411,739</b>	<b>222,048,411,739</b>
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ngu Hanh Son Branch (1)	60,608,707,809	60,608,707,809	323,361,171,987	335,998,137,207	73,245,673,029	73,245,673,029
Military Commercial Joint Stock Bank - Da Nang Branch (2)	160,433,592,172	160,433,592,172	488,041,352,098	476,410,498,636	148,802,738,710	148,802,738,710
<b>Long-term borrowings</b>	<b>33,591,000,000</b>	<b>33,591,000,000</b>	<b>14,000,000,000</b>	<b>8,088,000,000</b>	<b>27,679,000,000</b>	<b>27,679,000,000</b>
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ngu Hanh Son Branch (3)	33,591,000,000	33,591,000,000	14,000,000,000	8,088,000,000	27,679,000,000	27,679,000,000
<b>Total</b>	<b>254,633,299,981</b>	<b>254,633,299,981</b>	<b>825,402,524,085</b>	<b>820,496,635,843</b>	<b>249,727,411,739</b>	<b>249,727,411,739</b>

(1): Credit Limit Loan Agreement No. 01/2024-HDCVHM/NHCT486-TA96 dated January 16, 2025 between Vietnam Commercial Bank for Industry and Trade - Hanh Son Branch and Thanh An 96 Installation And Construction Joint Stock Company with a maximum loan limit of VND 350,000,000,000. Purpose: to supplement working capital for production and business activities. The loan includes debts that are reasonably adjusted for the loan limit 01/2023-HDCVHM/NHCT486-TA96 dated July 11, 2023; The principal amount is based on each promissory note from the time of disbursement. The loan term for each debt is recorded on the promissory note but not exceeding 10 months. The term is maintained from January 16, 2025 to January 16, 2026. The security measures include reasonably accepted assets as agreed upon in the contract.

(2): Credit Agreement No. 303917.25.301.50099.TD dated May 23, 2025, between Military Commercial Joint Stock Bank - Da Nang Branch and Thanh An 96 Installation And Construction Joint Stock Company, with a total loan and guarantee limit of VND 2,000,000,000,000. The loan limit is VND 300,000,000,000; the guarantee payment limit is VND 100,000,000,000; and the additional guarantee amount is VND 1,800,000,000,000. The total loan value includes the entire balance of the customer's credit account(s) No. 193516.24.301.50099.TD dated March 6, 2024. This consolidated transaction period extends until May 20, 2026. The purpose of the loan is to supplement working capital for construction activities. The key feature of the loan is a floating interest rate that is adjusted periodically and is specifically stipulated in each promissory note. Loan term: 9 months from the date of the next disbursement. The collateral consists of products and rights to discover assets during the construction of the consolidated project, along with a list of consolidated instruments.

**THANH AN 96 INSTALLATION AND CONSTRUCTION JOINT STOCK COMPANY**

No. 02 Nguyen Van Troi, Binh Thuan Ward, Hai Chau District, Da Nang City

**Form B09 - DN**

Issued under Circular No. 200/2014/TT-BTC  
22<sup>nd</sup> December 2014 of the Ministry of Finance

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31st December 2025

**5.18 Borrowings and finance lease liabilities (Continued)**

(3) Including borrowing agreements:

- Debt Acknowledgment Note No. 01 for VND 1,725,000,000 and Debt Acknowledgment Note No. 02 for VND 8,805,000,000, attached to One-Time Loan Agreement No. 01/2023-HDCVTL/NHCT846-TA96, dated 07/8/2023, between Thanh An 96 Installation And Construction Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Ngu Hanh Son Branch. The committed loan amount is VND 10,530,000,000, with a 60-month loan term. The initial interest rate is 8.7%, adjusted monthly on the 26th. The loan purpose is to finance the purchase of machinery and equipment for business operations.
- Debt Acknowledgment Note No. 01, attached to One-Time Loan Agreement No. 02/2023-HDCVTL/NHCT846-TA96, dated 23/11/2023, between Thanh An 96 Installation And Construction Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Ngu Hanh Son Branch. The loan amount is VND 7,600,000,000, with a 60-month loan term. The initial interest rate is 8.5%, adjusted monthly on the 26th. The loan purpose is to finance the purchase of an XCMG XE600DLL crawler excavator.
- Debt Acknowledgment Note No. 01, attached to One-Time Loan Agreement No. 01/2024-HDCVTL/NHCT846-TA96, dated 09/01/2024, between Thanh An 96 Installation And Construction Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Ngu Hanh Son Branch. The committed loan amount is VND 720,000,000, with a 36-month loan term. The initial interest rate is 6.5%, adjusted monthly on the 26th. The loan purpose is to finance the purchase of machinery and equipment.
- Debt Acknowledgment Note No. 01, attached to One-Time Loan Agreement No. 02/2024-HDCVTL/NHCT846-TA96, dated 06/06/2024, between Thanh An 96 Installation And Construction Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Ngu Hanh Son Branch. The committed loan amount is VND 15,300,000,000, with a 60-month loan term. The initial interest rate is 5.6%, adjusted monthly on the 26th. The loan purpose is to finance the purchase of fixed assets.

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31st December 2025

**5.19 Owners' equity**

**a. Changes of owners' equity**

*Unit: VND*

	Share capital	Development and Investment Fund	Retained profits	Total
As at 01/01/2024	124,197,870,000	20,013,970,966	14,979,237,297	159,191,078,263
Profit in the previous year	-	-	27,063,996,847	27,063,996,847
Provisional funds 2024	-	3,247,796,523	(9,472,739,858)	(6,224,943,335)
Dividend paid 2023	-	-	(14,978,263,122)	(14,978,263,122)
<b>As at 31/12/2024</b>	<b>124,197,870,000</b>	<b>23,261,767,489</b>	<b>17,592,231,164</b>	<b>165,051,868,653</b>
As at 01/01/2025	124,197,870,000	23,261,767,489	17,592,231,164	165,051,868,653
Profit in this year	-	-	26,844,390,018	26,844,390,018
Provisional funds 2025 (**)	-	3,222,024,335	(9,391,758,205)	(6,169,733,870)
Dividend paid 2024 (*)	-	-	(17,592,231,164)	(17,592,231,164)
<b>As at 31/12/2025</b>	<b>124,197,870,000</b>	<b>26,483,791,824</b>	<b>17,452,631,813</b>	<b>168,134,293,637</b>

(\*) According to Resolution No. 01/NQ-ĐHCHĐ dated 17/4/2025 of the Company's General Meeting of Shareholders in 2025, the 2024 after-tax profit was distributed as follows:

- + Dividend distribution: 65% of after-tax profit;
- + Development investment fund: 3.247.797 thousand VND (provisionally allocated in 2024);
- + Bonus and welfare fund: 5.818.968 thousand VND (provisionally allocated in 2024);
- + Executive bonus fund: 405.975 thousand VND (provisionally allocated in 2024).

(\*\*) Provisionally allocated according to Resolution No. 01/NQ-ĐHCHĐ dated 17/4/2025 of the General Meeting of Shareholders, the 2025 after-tax profit is temporarily distributed as follows:

- + Development investment fund: 12% of after-tax profit.
- + Bonus and welfare fund: 21.5% of after-tax profit;
- + Executive bonus fund: 1.5% of after-tax profit.

**b. Details of owners' equity**

	31/12/2025 VND	01/01/2025 VND
Thanh An One Member Limited Liability Corporation	63,343,730,000	63,343,730,000
Mr. Vo Cuu Long	6,195,740,000	8,413,740,000
Others	54,658,400,000	52,440,400,000
<b>Total</b>	<b>124,197,870,000</b>	<b>124,197,870,000</b>

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31st December 2025

**5.19 Owners' equity (Continued)**

**c. Capital transactions with shareholders and appropriation of profits and dividends**

	<b>In 2025</b>	<b>In 2024</b>
	<b>VND</b>	<b>VND</b>
<b>Shareholders' capital</b>		
Opening balance	124,197,870,000	124,197,870,000
Increased during the period	-	-
Decreased during the period	-	-
Closing balance	124,197,870,000	124,197,870,000
Dividends, profits distributed	17,592,231,164	14,978,263,122

**d. Shares**

	<b>31/12/2025</b>	<b>01/01/2025</b>
	<b>Share</b>	<b>Share</b>
<b>Quantity of registered shares</b>	<b>12,419,787</b>	<b>12,419,787</b>
<b>Quantity of issued shares</b>	<b>12,419,787</b>	<b>12,419,787</b>
Common shares	12,419,787	12,419,787
<b>Purchased shares (treasury shares)</b>	<b>-</b>	<b>-</b>
<b>Outstanding shares</b>	<b>12,419,787</b>	<b>12,419,787</b>
Common shares	12,419,787	12,419,787
Par value of outstanding shares (VND/ share)	10,000	10,000

**6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT**

**6.1 Revenue from sales of goods and provision of services**

	<b>In 2025</b>	<b>In 2024</b>
	<b>VND</b>	<b>VND</b>
Construction revenue	3,343,670,327,512	3,455,603,546,641
Revenue from semi-finished products	5,942,962,000	-
<b>Total</b>	<b>3,349,613,289,512</b>	<b>3,455,603,546,641</b>

**6.2 Cost of goods sold**

	<b>In 2025</b>	<b>In 2024</b>
	<b>VND</b>	<b>VND</b>
Cost of construction operating	3,193,597,056,739	3,314,045,431,975
Cost of sales from semi-finished products	5,828,365,966	-
<b>Total</b>	<b>3,199,425,422,705</b>	<b>3,314,045,431,975</b>

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31st December 2025

**6.3 Financial income**

	In 2025 VND	In 2024 VND
Interest income from deposits	7,390,678,298	4,914,221,096
<b>Total</b>	<b>7,390,678,298</b>	<b>4,914,221,096</b>

**6.4 Financial expenses**

	In 2025 VND	In 2024 VND
Interest expense	17,622,135,787	13,545,877,342
<b>Total</b>	<b>17,622,135,787</b>	<b>13,545,877,342</b>

**6.5 General and administrative expenses**

	In 2025 VND	In 2024 VND
Employee expenses	45,407,178,817	44,796,624,469
Materials expenses	3,196,406,246	5,819,048,682
Office supplies expenses	1,781,249,241	2,581,635,331
Amortization and Depreciation expenses	4,426,122,692	1,698,485,899
Provision expenses	3,213,210,128	(2,906,383,627)
Charges and fee	3,436,039,731	2,765,026,798
Outsourcing expenses	39,542,720,314	30,665,134,051
Other cash expense	7,140,955,258	12,711,864,446
<b>Total</b>	<b>108,143,882,427</b>	<b>98,131,436,049</b>

**6.6 Other income/ Other expenses**

	In 2025 VND	In 2024 VND
<b>Other income</b>		
Disposals of fixed assets	160,750,000	-
Revenue from asset leasing	2,735,175,494	-
Disposal of tools and equipment	-	227,272,727
Income from compensation for assets on land	490,560,000	-
Settlement of payables to suppliers	242,916,996	-
Others	64,468,437	64,134,889
<b>Total</b>	<b>3,693,870,927</b>	<b>291,407,616</b>
<b>Other expenses</b>		
Cost of materials disposal	-	227,272,727
Costs of leasing assets	893,675,601	-
Others	382,925,650	264,245,723
<b>Total</b>	<b>1,276,601,251</b>	<b>491,518,450</b>
<b>Net other income/ expenses</b>	<b>2,417,269,676</b>	<b>(200,110,834)</b>

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31st December 2025

**6.7 Current corporate income tax expense**

	In 2025 VND	In 2024 VND
<b>Net profit before tax</b>	<b>34,229,796,567</b>	<b>34,594,911,537</b>
Adjustments	382,925,650	280,248,031
<i>Costs excluded from tax calculation</i>	<i>382,925,650</i>	<i>280,248,031</i>
Decrease adjustment	-	-
<b>Taxable income</b>	<b>34,612,722,217</b>	<b>34,875,159,568</b>
Corporate Income Tax rate	20%	20%
Corporate income tax payable	6,922,544,443	6,975,031,914
Additional corporate income tax paid for previous year	462,862,106	555,882,776
<b>Current corporate income tax expense</b>	<b>7,385,406,549</b>	<b>7,530,914,690</b>

**6.8 Basic earnings per share**

	In 2025 VND	In 2024 VND
<b>Profit after corporate income tax</b>	<b>26,844,390,018</b>	<b>27,063,996,847</b>
Adjustments	-	-
<i>Allocation of bonus and welfare funds; Executive Board bonuses (*)</i>	<i>(6,169,733,870)</i>	<i>(6,224,943,335)</i>
<b>Profit / Loss distributable to common shareholders</b>	<b>20,674,656,148</b>	<b>20,839,053,512</b>
Average quantity of outstanding common shares	12,419,787	12,419,787
<b>Basic earnings per share (VND/ share)</b>	<b>1,665</b>	<b>1,678</b>

(\*) The Company has provisionally allocated the Bonus and Welfare Fund and the Executive Bonus Fund for 2025 according to Resolution No. 01/NQ-ĐHCD dated 17/4/2025 of the General Meeting of Shareholders. The basic earnings per share for the fiscal year ending 31/12/2025 may change upon approval of the Bonus and Welfare Fund and the Executive Bonus Fund by the 2026 Annual General Meeting of Shareholders.

**6.9 Production and business expenses by factors**

	In 2025 VND	In 2024 VND
Raw material expenses	1,493,625,651,908	2,187,682,908,106
Employee expenses	360,317,854,628	468,344,489,452
Amortization and Depreciation expenses	36,288,255,278	27,891,568,877
Provision expenses	3,213,210,128	(2,906,383,627)
Outsourcing expenses	808,694,610,998	991,612,681,032
Other cash expense	10,576,994,989	15,476,891,244
<b>Total</b>	<b>2,712,716,577,929</b>	<b>3,688,102,155,084</b>

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31st December 2025

**7. OTHER INFORMATION**

**7.1 Information of related parties**

*List of related parties:*

<b>Related parties</b>	<b>Relations</b>
Thanh An One Member Limited Liability Corporation	Parent Company
11S Management Board - Thanh An Corporation	Branch of the parent company
Members of the Board of Directors, Executive Board, Supervisory Board, and individuals related to key management personnel	Significant impact

*Transaction with key personnels*

<b>Related Parties</b>	<b>Nature of transaction</b>	<b>In 2025 VND</b>	<b>In 2024 VND</b>
Board of Directors, Supervisory Board, Board of Management and other management members	Income	4,413,689,731	5,506,461,483

**Details as follow:**

<b>Key personnel</b>	<b>Title</b>	<b>In 2025 VND</b>	<b>In 2024 VND</b>
Mr. Phan Xuan Bang	Chairman	564,805,944	559,852,000
Mr. Dang Dinh Khiem	Deputy Chairman, Director (Appointed from 01/03/2025)	606,156,624	522,902,857
Mr. Nguyen Xuan Ha	Member of Board of Management	16,961,400	15,878,064
Mr. Hoang Duc Truc	Member of Board of Management (Dismissed from 17/4/2025); Director (Dismissed from 01/3/2025)	229,445,744	570,545,938
Ms. Trinh Thi Thu Huong	Member of the Board of Directors, Deputy Director	534,748,779	503,274,737
Mr. Tran Dinh Ba Ti	Deputy Director (Dismissed from 25/11/2025)	357,801,670	522,902,857
Mr. Pham Van Le	Deputy Director	483,970,634	513,868,572
Mr. Nguyen Van Khang	Deputy Director	886,983,264	968,035,167
Ms. Tran Thi Dieu Thuy	Board	346,905,195	365,349,301
Ms. Mai To Loan	Supervisory Board	277,380,483	269,218,390
Mr. Lam Van Cong	Member of the Supervisory Board	285,000,000	234,400,000
Mr. Hoang Xuan Thom	Chief Accountant	467,653,229	460,233,600
<b>Total</b>		<b>5,057,812,966</b>	<b>5,506,461,483</b>

**NOTE TO THE FINANCIAL STATEMENT (CONTINUED)**

For the year ended 31st December 2025

**7.1 Information of Related parties (Continued)**

*Related party Balance*

<b>Related parties</b>	<b>Relations</b>	<b>31/12/2025 VND</b>	<b>01/01/2025 VND</b>
<b>Receivables from customers</b>		<b>472,451,400</b>	<b>1,989,609,374</b>
Thanh An One Member Limited Liability Corporation	Parent Company	472,451,400	1,989,609,374
<b>Other payables</b>		<b>10,785,028,779</b>	<b>5,562,539,970</b>
Thanh An One Member Limited Liability Corporation	Parent Company	10,785,028,779	5,562,539,970
<b>Intra-company receivables</b>		<b>45,816,296,084</b>	<b>91,279,971,392</b>
Thanh An One Member Limited Liability Corporation	Parent Company	45,816,296,084	91,279,971,392
<b>Loan receivables</b>		<b>6,000,000,000</b>	<b>8,000,000,000</b>
11S Management Board - Thanh An Corporation	Branch of the parent company	6,000,000,000	8,000,000,000

*Transactions with related parties*

<b>Related parties</b>	<b>Nature of transaction</b>	<b>In 2025 VND</b>	<b>In 2024 VND</b>
<b>Other transactions</b>		<b>26.377.025.457</b>	<b>22.401.691.043</b>
Thanh An One Member Limited Liability Corporation	Dividends	8.972.436.814	7.639.253.838
Thanh An One Member Limited Liability Corporation	Others	17.404.588.643	14.762.437.205
11S Management Board - Thanh An Corporation	Loan repayment	2.000.000.000	4.000.000.000

**7.2 Comparative figures**

Comparative figures on the balance sheet and related notes are taken from the financial statements for the year ended 31<sup>st</sup> December 2024 which are audited by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

**Prepare**



**Nguyen Long An**

**Chief Accountant**



**Hoang Xuan Thom**

*Da Nang, 27<sup>th</sup> March 2026*

**Director**



**Đang Dinh Khiem**