

Số/No.: 9.3./CBTT-PT

Quy Nhơn Nam, ngày 16 tháng 03 năm 2026
Quy Nhơn Nam, March 16, 2026

CÔNG BỐ THÔNG TIN
TRÊN CÔNG THÔNG TIN ĐIỆN TỬ CỦA
ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ
SGDCK TP.HCM

DISCLOSURE OF INFORMATION
ON THE STATE SECURITIES
COMMISSION'S PORTAL AND HCM
STOCK EXCHANGE'S PORTAL

Kính gửi/ To: - Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission*
- Sở Giao dịch chứng khoán TP.HCM/ *Hochiminh Stock Exchange*

Tên tổ chức / *Organization name*: CÔNG TY CỔ PHẦN PHÚ TÀI/ PHU TAI J.S.C

- Mã chứng khoán/ *Securities Symbol*: PTB
- Địa chỉ trụ sở chính/ *Address*: 278 Nguyễn Thị Định, P. Quy Nhơn Nam, tỉnh Gia Lai/
No. 278 Nguyen Thi Dinh st, Quy Nonh Nam ward, Gia Lai province
- Điện thoại/ *Telephone*: 0256 3847 668 - Fax: 0256 3847 556

Người thực hiện công bố thông tin/ *Submitted by*: Ông/Mr. Phan Quốc Hoài

- Chức vụ/ *Position*: Phó Tổng giám đốc/ Deputy General Director

Loại thông tin công bố: định kỳ bất thường 24h theo yêu cầu

Information disclosure type: Periodic Irregular 24 hours On demand

Nội dung thông tin công bố (*)/ *Content of Information disclosure*:

- Báo cáo tài chính hợp nhất năm 2025 (đã kiểm toán)/ *Audited Consolidated Financial Statements for 2025*.

- Báo cáo tài chính riêng năm 2025 (đã kiểm toán)/ *Audited Separate Financial Statements for 2025*.

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 16/03/2026.

This information was disclosed on Company's Potral on date 16/03/2026.

Tại đường dẫn: <http://phutai.com.vn> (mục Báo cáo tài chính)

Available at <http://phutai.com.vn> (*Financial statements*)

Tôi 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.

I commit that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.

Tài liệu đính kèm/ *Attached Documents*:

1. Báo cáo tài chính hợp nhất năm 2025 (đã kiểm toán)/ *Audited Consolidated Financial Statements for 2025*.
2. Báo cáo tài chính riêng năm 2025 (đã kiểm toán)/ *Audited Separate Financial Statements for 2025*.

Đại diện tổ chức/ *Organization representative*
Người UQ CBTT / *Party authorized to disclose information*

PHÓ TỔNG GIÁM ĐỐC
DEPUTY GENERAL DIRECTOR



PHAN QUỐC HOÀI

SEPARATE FINANCIAL STATEMENTS

PHU TAI JOINT STOCK COMPANY

For the fiscal year ended as at 31 December 2025

(Audited)



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Phu Tai Joint Stock Company

278 Nguyen Thi Dinh Street, Quy Nhon Nam Ward, Gia Lai Province

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Phu Tai Joint Stock Company ("the Company") presents its report and the Company's Separate Financial Statements for the fiscal year ended as at 31 December 2025.

THE COMPANY

Phu Tai Joint Stock Company was established under Decision No. 150/QD-BQP dated November 10, 2004 by the Ministry of Defence on the transformation of Phu Tai Company under Military Region 5 into Phu Tai Joint Stock Company.

The Company operates under the Certificate of Business Registration and Tax Registration for Joint Stock Company No. 4100259236, initially issued by the Department of Planning and Investment of Binh Dinh Province (now Gia Lai Province) on December 30, 2004, and subsequently amended. The most recent amendment (the 31st) was issued by the Department of Finance of Gia Lai Province on March 4, 2026.

The Company's head office is located at No. 278, Nguyen Thi Dinh Street, Quy Nhon Nam Ward, Gia Lai Province, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the fiscal year and to the reporting date are:

Mr. Le Van Thao	Chairman	(Appointed on April 13, 2025; Former Vice Chairman of the Board of Directors cum General Director)
Mr. Le Vy	Chairman	(Resigned as Chairman of the Board of Directors on April 13, 2025, resigned as Member of the Board of Directors on April 15, 2025)
Mr. Tran Thanh Cung	Member	
Mr. Phan Quoc Hoai	Member	
Mr. Nguyen Sy Hoe	Member	
Mr. Le Van Loc	Member	
Mr. Le Anh Van	Member	(Appointed on April 15, 2025)
Mr. Doan Minh Son	Independent Member	
Mr. Phan Hong Quy	Independent Member	(Appointed on June 27, 2025)
Mr. Do Xuan Lap	Independent Member	(Resigned on June 27, 2025)

AUDIT COMMITTEE UNDER THE BOARD OF DIRECTORS

Members of the Audit Committee of the Company are:

Mr. Doan Minh Son	Chairman	
Mr. Phan Hong Quy	Member	(Appointed on June 27, 2025)
Mr. Do Xuan Lap	Member	(Resigned on June 27, 2025)

INTERNAL AUDIT COMMITTEE

Mr. Bui Thuc Hung	Head of the Committee	
Mr. Truong Cong Hoang	Member	
Mr. Le Chi Thanh	Member	

BOARD OF MANAGEMENT

Members of the Board of Management during the fiscal year and to the reporting date are:

Mr. Nguyen Sy Hoe	General Director	(Appointed on April 13, 2025)
Mr. Le Van Thao	General Director	(Resigned on April 13, 2025)
Mr. Tran Thanh Cung	Deputy General Director	
Mr. Phan Quoc Hoai	Deputy General Director	
Mr. Le Van Loc	Deputy General Director	
Mr. Le Van Luan	Deputy General Director	
Mr. Le Anh Van	Deputy General Director	(Appointed on January 1, 2025)

Phu Tai Joint Stock Company

278 Nguyen Thi Dinh Street, Quy Nhon Nam Ward, Gia Lai Province

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of this Separate Financial Statement are:

Mr. Le Van Thao	Chairman	
Mr. Nguyen Sy Hoe	General Director	(Appointed on April 18, 2025)
Mr. Le Vy	Chairman	(Resigned on April 18, 2025)

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken the audit of Separate Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

The Board of Management is responsible for the Separate Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those Separate Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Separate Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Separate Financial Statements;
- Prepare and present the Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Financial Statements;
- Prepare the Separate Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Separate Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Separate Financial Statements give a true and fair view of the financial position at 31 December 2025, its operation results and cash flows in the year 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Financial Statements.

Other commitments

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by the Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

Gia Lai, 14 March 2026
On behalf of the Board of Management
General Director



CÔNG TY
CỔ PHẦN
PHÚ TÀI
TỈNH GIA LAI
NGUYỄN SỸ HÒE



No: 140326.001/BCTC.KT5

INDEPENDENT AUDITOR'S REPORT

To: **Shareholders, Board of Directors and Board of Management
Phu Tai Joint Stock Company**

We have audited the accompanying Separate Financial Statements of Phu Tai Joint Stock Company ("the Company") prepared on 14 March 2026 from page 05 to page 47 including: Separate Statement of Financial position as at 31 December 2025, Separate Statement of Income, Separate Statement of Cash flows and Notes to Separate Financial Statements for the fiscal year ended as at 31 December 2025.

Board of Management's Responsibility

The Board of Management is responsible for the preparation and presentation of Separate Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements and for such internal control as Board of Management determines is necessary to enable the preparation and presentation of Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Separate Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards and ethical requirements; plan and perform the audit to obtain reasonable assurance about whether the Separate Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Separate Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Separate Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of Separate Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the Separate Financial Statements.

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

Auditor's Opinion

In our opinion, the Separate Financial Statements give a true and fair view, in all material respects, of the financial position of Phu Tai Joint Stock Company as at 31 December 2025, its operating results and its cash flows for the fiscal year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Financial Statements.

AASC Auditing Firm Company Limited



Pham Anh Tuan
Deputy General Director
Registered Auditor No: 0777-2023-002-1
Hanoi, 14 March 2026

Nguyen Truong Minh
Auditor
Registered Auditor No: 2290-2023-002-1

SEPARATE STATEMENT OF FINANCIAL POSITION
As at 31 December 2025

Code	ASSETS	Note	31/12/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		2,164,418,672,461	1,930,462,891,515
110	I. Cash and cash equivalents	3	426,479,055,821	317,305,626,195
111	1. Cash		426,479,055,821	154,997,188,427
112	2. Cash equivalents		-	162,308,437,768
120	II. Short-term investments	4	84,316,180,364	26,071,482,908
121	1. Trading securities		41,158,050,501	27,485,125,452
122	2. Provision for diminution in value of trading securities		(2,581,414,997)	(1,413,642,544)
123	3. Held-to-maturity investments		45,739,544,860	-
130	III. Short-term receivables		1,161,488,811,045	1,194,087,119,637
131	1. Short-term trade receivables	6	372,323,676,367	412,124,374,522
132	2. Short-term prepayments to suppliers	5	81,696,915,879	36,606,518,522
135	3. Short-term loan receivables	7	738,584,689,440	779,692,649,951
136	4. Other short-term receivables	8	45,427,826,591	26,436,890,967
137	5. Provision for short-term doubtful debts		(76,544,297,232)	(60,773,314,325)
140	IV. Inventories	10	403,840,376,969	348,636,250,388
141	1. Inventories		403,840,376,969	348,636,250,388
150	V. Other short-term assets		88,294,248,262	44,362,412,387
151	1. Short-term prepaid expenses	11	13,588,015,730	8,243,914,939
152	2. Deductible VAT		74,706,232,532	35,829,116,763
153	3. Taxes and other receivables from State budget	17	-	289,380,685
200	B. NON-CURRENT ASSETS		2,062,554,522,569	1,850,890,003,733
210	I. Long-term receivables		12,279,663,976	11,264,005,671
216	1. Other long-term receivables	8	12,279,663,976	11,264,005,671
220	II. Fixed assets		492,130,414,360	322,351,294,098
221	1. Tangible fixed assets	12	487,023,478,935	316,634,159,413
222	- Historical cost		1,192,561,313,257	981,293,704,513
223	- Accumulated depreciation		(705,537,834,322)	(664,659,545,100)
227	2. Intangible fixed assets	13	5,106,935,425	5,717,134,685
228	- Historical cost		19,087,566,359	19,087,566,359
229	- Accumulated depreciation		(13,980,630,934)	(13,370,431,674)
240	III. Long-term assets in progress	14	7,789,830,251	51,150,239,088
242	1. Construction in progress		7,789,830,251	51,150,239,088
250	IV. Long-term investments	4	1,489,868,990,526	1,410,963,117,702
251	1. Investments in subsidiaries		1,274,029,775,243	1,192,036,775,243
252	2. Investments in joint ventures and associates		249,307,565,778	249,307,565,778
254	3. Provision for devaluation of long-term investments		(33,468,350,495)	(30,381,223,319)
260	V. Other long-term assets		60,485,623,456	55,161,347,174
261	1. Long-term prepaid expenses	11	58,103,309,796	53,915,616,571
262	2. Deferred income tax assets	34	2,382,313,660	1,245,730,603
270	TOTAL ASSETS		4,226,973,195,030	3,781,352,895,248

SEPARATE STATEMENT OF FINANCIAL POSITION
As at 31 December 2025
(Continued)

Code CAPITAL	Note	31/12/2025 VND	01/01/2025 VND
300 C. LIABILITIES		1,498,780,117,738	1,216,796,209,268
310 I. Current liabilities		1,408,784,532,117	1,187,301,375,191
311 1. Short-term trade payables	15	215,758,082,594	210,095,304,910
312 2. Short-term prepayments from customers	16	37,438,102,111	25,519,122,751
313 3. Taxes and other payables to State budget	17	60,023,934,950	21,834,525,345
314 4. Payables to employees		55,490,014,752	49,400,094,476
315 5. Short-term accrued expenses	18	6,840,398,498	5,810,318,754
319 6. Other short-term payables	19	15,420,536,714	12,226,391,202
320 7. Short-term borrowings and finance lease liabilities	21	970,749,357,628	816,099,368,831
322 8. Bonus and welfare fund		47,064,104,870	46,316,248,922
330 II. Non-current liabilities		89,995,585,621	29,494,834,077
337 1. Other long-term payables	19	203,173,200	306,889,200
338 2. Long-term borrowings and finance lease liabilities	21	75,245,447,685	16,580,625,721
342 3. Provisions for long-term payables	20	14,546,964,736	12,607,319,156
400 D. OWNER'S EQUITY		2,728,193,077,292	2,564,556,685,980
410 I. Owner's equity	22	2,728,193,077,292	2,564,556,685,980
411 1. Contributed capital		669,384,030,000	669,384,030,000
411a - Ordinary shares with voting rights		669,384,030,000	669,384,030,000
414 2. Other capital		1,713,747,926,327	1,613,598,212,913
421 3. Retained earnings		345,061,120,965	281,574,443,067
421b - Retained earnings of the current year		345,061,120,965	281,574,443,067
440 TOTAL CAPITAL		4,226,973,195,030	3,781,352,895,248

Preparer



Tran Nguyen Kha

Chief Accountant



Nguyen Thi My Loan

Gia Lai, 14 March 2026
General Director



NGUYỄN SỸ HÒE

SEPARATE STATEMENT OF INCOME
Year 2025

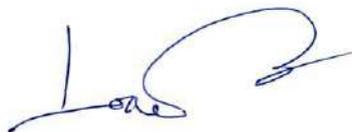
Code	ITEMS	Note	Year 2025 VND	Year 2024 VND
01	1. Revenue from sales of goods and rendering of services	24	2,104,243,258,233	1,924,439,783,154
02	2. Revenue deductions	25	-	118,125,000
10	3. Net revenue from sales of goods and rendering of services		2,104,243,258,233	1,924,321,658,154
11	4. Cost of goods sold and services rendered	26	1,615,642,078,191	1,499,845,492,075
20	5. Gross profit from sales of goods and rendering of services		488,601,180,042	424,476,166,079
21	6. Financial income	27	257,493,724,725	248,598,332,825
22	7. Financial expense	28	57,181,262,227	60,618,759,926
23	<i>In which: Interest expense</i>		43,780,631,833	42,872,580,558
25	8. Selling expense	29	176,128,982,684	186,207,244,738
26	9. General and administrative expenses	30	124,162,764,403	119,652,348,881
30	10. Net profit from operating activities		388,621,895,453	306,596,145,359
31	11. Other income	31	9,894,464,149	14,551,510,270
32	12. Other expenses	32	7,534,937,872	10,516,587,724
40	13. Other profit		2,359,526,277	4,034,922,546
50	14. Total net profit before tax		390,981,421,730	310,631,067,905
51	15. Current corporate income tax expense	33	47,056,883,822	28,169,299,961
52	16. Deferred corporate income tax expense	34	(1,136,583,057)	887,324,877
60	17. Profit after corporate income tax		<u>345,061,120,965</u>	<u>281,574,443,067</u>

Preparer



Tran Nguyen Kha

Chief Accountant



Nguyen Thi My Loan

Gia Lai, 14 March 2026
General Director



NGUYỄN SỸ HÒE

SEPARATE STATEMENT OF CASH FLOWS
Year 2025
(Indirect method)

Code	ITEMS	Note	Year 2025 VND	Year 2024 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		390,981,421,730	310,631,067,905
	2. Adjustment for			
02	- Depreciation and amortization of fixed assets and investment properties		65,000,623,761	62,876,922,730
03	- Provisions		21,965,528,116	27,113,963,721
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(1,914,910,912)	(5,658,180,618)
05	- Gains / losses from investment activities		(228,202,491,903)	(222,750,980,280)
06	- Interest expense		43,780,631,833	42,872,580,558
08	3. Operating profit before changes in working capital		291,610,802,625	215,085,374,016
09	- Increase / decrease in receivables		(9,874,707,849)	21,457,927,271
10	- Increase / decrease in inventories		(55,204,126,581)	52,119,856,836
11	- Increase / decrease in payables		21,532,338,665	(34,855,587,595)
12	- Increase / decrease in prepaid expenses		(10,504,958,268)	6,429,958,466
13	- Increase / decrease in trading securities		(13,672,925,049)	(7,842,126,933)
14	- Interest paid		(42,258,058,605)	(44,676,132,568)
15	- Corporate income tax paid		(15,176,759,581)	(32,176,870,407)
17	- Other payments on operating activities		(13,330,866,205)	(13,305,802,237)
20	Net cash flow from operating activities		153,120,739,152	162,236,596,849
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(230,582,768,301)	(72,661,678,692)
22	2. Proceeds from disposals of fixed assets and other long-term assets		9,127,646,418	18,823,636,729
23	3. Loans and purchase of debt instruments from other entities		(1,272,632,078,908)	(985,583,178,741)
24	4. Collection of loans and resale of debt instrument of other entities		1,268,000,494,559	1,224,547,476,269
25	5. Equity investments in other entities		(81,993,000,000)	(145,300,000,000)
26	6. Proceeds from equity investment in other entities		-	30,000,000,000
27	7. Interest and dividend received		216,231,749,972	189,912,577,180
30	Net cash flow from investing activities		(91,847,956,260)	259,738,832,745
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		2,519,158,469,360	2,104,935,435,683
34	2. Repayment of principal		(2,306,101,885,202)	(2,360,267,683,175)
36	3. Dividends or profits paid to owners		(167,271,856,000)	(167,452,515,000)
40	Net cash flow from financing activities		45,784,728,158	(422,784,762,492)

SEPARATE STATEMENT OF CASH FLOWS
 Year 2025
 (Indirect method)
 (Continued)

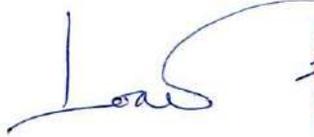
Code ITEMS	Note	Year 2025	Year 2024	
		VND	VND	
50	Net cash flows in the year	107,057,511,050	(809,332,898)	
60	Cash and cash equivalents at the beginning of the year	317,305,626,195	316,595,697,060	
61	Effect of exchange rate fluctuations	2,115,918,576	1,519,262,033	
70	Cash and cash equivalents at the end of the year	3	426,479,055,821	317,305,626,195

Preparer



Tran Nguyen Kha

Chief Accountant



Nguyen Thi My Loan

Gia Lai, 14 March 2026
 General Director



NGUYỄN SỸ HÒE

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Year 2025

1 GENERAL INFORMATION

Form of ownership

Phu Tai Joint Stock Company was established under Decision No. 150/QD-BQP dated November 10, 2004 by the Ministry of Defence on the transformation of Phu Tai Company under Military Region 5 into Phu Tai Joint Stock Company.

The Company operates under the Certificate of Business Registration and Tax Registration for Joint Stock Company No. 4100259236, initially issued by the Department of Planning and Investment of Binh Dinh Province (now Gia Lai Province) on December 30, 2004, and subsequently amended. The most recent amendment (the 31st) was issued by the Department of Finance of Gia Lai Province on March 4, 2026.

The Company's head office is located at No. 278, Nguyen Thi Dinh Street, Quy Nhon Nam Ward, Gia Lai Province, Vietnam.

The Company's charter capital (according to the Business Registration Certificate as amended for the 31st time) is VND 803,260,840,000, equivalent to 80,326,084 shares with a par value of VND 10,000.

The number of employees of the Company as at 31 December 2025 was 2,397 employees (as at 01 January 2025: 2,443 employees).

Business field: Industrial manufacturing, trading and services.

Business activities: Main business activities of the Company include:

- Cutting, shaping and finishing of granite, basalt, marble;
- Extraction of granite and basalt; extraction of stone, sand and gravel for use as construction materials;
- Manufacture of beds, wardrobes, tables, chairs and other products of wood; .
- Manufacture of crushed stone, stone powder and similar products;
- Office leasing;
- Trading of products from granite, basalt, marble stone.

The Company's operation in the year that affects the Separate Financial Statements

In 2025, the Company's business operations benefited from a number of favorable factors, primarily driven by increased demand for the Company's products in its key export markets and the acceleration of public investment activities in the domestic market. In addition, the Company continued to expand its production and business activities by developing new products such as wood pellets and aluminum and steel products, while strengthening investments in upgrading machinery and equipment and optimizing production processes to enhance operational efficiency. These factors positively supported the Company's business performance for the financial year ended 31 December 2025.

Corporate structure

The Company's member entities are as follows:

<u>Name of member entities</u>	<u>Address</u>	<u>Main business activities</u>
380 Enterprise	Quy Nhon Bac Ward, Gia Lai Province	Manufacturing and trading of stone products
Thang Loi Enterprise	Tuy Phuoc Tay Commune, Gia Lai Province	Manufactures and trades wood products

<u>Name of member entities</u>	<u>Address</u>	<u>Main business activities</u>
Nhon Hoa Construction Materials Enterprise	An Nhon Nam Ward, Gia Lai Province	Stone trading and processing
Branch in Ho Chi Minh City (i)	Hanh Thong Ward, Ho Chi Minh City	Trading in wooden products
Binh Dinh Stone Processing Factory	Xuan An Commune, Gia Lai Province	Stone processing and mining
Binh Dinh Stone Mining Enterprise	Xuan An Commune, Gia Lai Province	Stone processing and mining
Khanh Hoa Stone Exploitation Enterprise	Dien Tho Commune, Khanh Hoa Province	Stone processing and mining
Van Ninh Stone Exploitation Enterprise (iii)	Van Thang Commune, Khanh Hoa Province	Stone processing and mining
Long My Granite Processing Factory (iv)	Quy Nhon Tay Ward, Gia Lai Province	Stone trading and processing
Phu Cat Wood Processing Factory (ii)	Xuan An Commune, Gia Lai Province	Production and trading of wood products

- (i) The branch has ceased operations as part of the restructuring process. The Company is currently carrying out the necessary procedures to close the dependent tax identification number and complete the dissolution of this branch.
- (ii) The Company has carried out the dissolution procedures for Phu Cat Wood Processing Factory as part of the restructuring process, under which it was merged into Phu Tai Binh Dinh Wood Company Limited.
- (iii) The Company has completed the dissolution procedures and ceased the operations of Van Ninh Stone Exploitation Enterprise as part of the restructuring process, under which it was merged into Khanh Hoa Stone Exploitation Enterprise.
- (iv) The Company has completed the dissolution procedures and terminated the operations of Long My Stone Processing Factory as part of the restructuring process, under which it was merged into Phu Tai Binh Dinh Quartz Company Limited.

Information of Subsidiaries, Associates and Joint ventures of the Company is provided in Note No.04.

2 ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnamese Dong (VND).

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

In year 2025, The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of

each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 Basis for preparation of the Separate Financial Statements

The Separate Financial Statements of the Company are prepared based on summarization of the Financial Statements of the independent accounting entities and the head office of the Company.

In the Separate Financial Statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payables are eliminated in full.

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries ("the Group") for the fiscal year ended as at 31 December 2025 in order to gain enough information regarding the financial position, operating results and cash flows of the Group.

2.4 Accounting estimates

The preparation of Separate Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Separate Financial Statements and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Separate Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Provision for payables;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated corporate income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 Foreign currency transactions

Foreign currency transactions during the year are translated into Vietnamese Dong using the actual rate at the transaction date.

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

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

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the year.

2.6 Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not more than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.7 Financial investments

Trading securities are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon liquidation or transfer, cost of trading securities is determined using first in first out method or weighted average method.

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

Investments in subsidiaries, joint ventures or associates are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of investments.

For dividends received in the form of shares, only the number of shares received is recorded without any increase in the investment value and financial income.

Provision for devaluation of investments is made at the end of the year as follows:

Investments in trading securities: provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.

Investments in subsidiaries, joint ventures or associates: provision for loss investments shall be made based on the Separate Financial Statements of subsidiaries, joint ventures or associates at the provision date.

Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.8 Receivables

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

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

2.9 Inventories

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

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using the weighted average method.

Inventory is recorded by the perpetual method.

Method for valuation of work in process at the end of the year: The value of work in progress is recorded based on actual cost incurred for each unfinished product.

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

2.10 Fixed assets

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

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Separate Statement of Income in the year in which the costs are incurred.

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

- Buildings, structures	06 - 30 years
- Machinery, equipment	04 - 10 years
- Vehicles, Transportation equipment	06 - 12 years
- Office equipment and furniture	03 - 08 years
- Compensation costs for leveling the site	10 - 25 years
- Right to exploit stone quarries	10 - 25 years

2.11 Construction in progress

Construction in progress includes fixed assets which are being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.12 Operating lease

Operating leases are fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.13 Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

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

Types of prepaid expenses include:

Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and

other expenses related to ensure for the use of leased land. These expenses are recognized in the Separate Statement of Income on a straight-line basis according to the lease term of the contract.

Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than VND 30 million and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 6 to 12 months.

Mining operation costs are recognized at historical cost and allocated to annual production and business expenses using the straight-line method over a useful life ranging from 03 to 60 months.

Asset repair costs are collected based on actual costs incurred and allocated to annual production and business expenses using the straight-line method over a useful life ranging from 06 to 36 months.

Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 01 to 03 years.

2.14 Payables

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

2.15 Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings in foreign currency, they shall be recorded in details in terms of types of currency.

2.16 Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.17 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as interest expenses, land rental, transportation expense, etc. which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.18 Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the fiscal year.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions for payables are recorded as operating expenses of the accounting year. In case provision made for the previous accounting year but not used up exceeds the one made for the current accounting year, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the fiscal year.

Expenses for environmental restoration for mining sites are accrued based on the total estimated restoration expenses and the approved mining duration as authorized by relevant authorities. This accrual ensures the matching principle between revenue and expenses, preventing significant cost fluctuations in the financial year when the actual restoration is carried out.

2.19 Owner's equity

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

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

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

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.20 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is made. Revenue is measured at the fair value of the consideration received or receivable, after deducting sales discounts sales discounts.

The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods:

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from rendering of services:

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Operating lease income

Operating lease income mainly comprises office rental income, which is recognized in the statement of profit or loss on a straight-line basis over the lease term in accordance with the provisions of the lease agreements.

Financial income

Financial incomes include income from assets yielding interest, dividends and other financial gains by the company shall be recognised when the following two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

Dividend income and profit distributions shall be recognised when the Company's right to receive dividend or profit distributions from its capital contributions is established.

Bonus shares or stock dividends shall not be recognized as income when the right to receive bonus shares or stock dividends are established. Instead, the number of bonus shares or stock dividends will be presented on the related Note to the Separate Financial Statements.

2.21 Revenue deductions

Revenue deductions from sales of goods and rendering of service arising in the period include: sales discounts.

Sales discount incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Separate Financial Statements of the reporting period (the previous year); and if it is incurred after the issuance of Separate Financial Statements, it is recorded as a decrease in revenue of incurring period (the next year).

2.22 Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.23 Financial expenses

Financial expenses include: Borrowing costs; Losses from the disposal and transfer of short-term securities, transaction cost of selling securities; Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc. The above items are recorded by the total amount arising in the year without offsetting against financial income..

2.24 Selling expenses

Selling expenses reflect the actual costs incurred during the process of selling products, goods, and providing services. These expenses primarily include salaries of sales personnel, costs of raw materials and supplies, depreciation of fixed assets used for sales activities, outsourced service costs, and other related expenses.

2.25 General and administrative expenses

General and administrative expenses reflect the Company's overall management costs, primarily including salaries of management personnel, social insurance, health insurance, trade union fees, unemployment insurance for management staff, office supplies, work tools, depreciation of fixed assets used for corporate management, provisions for doubtful debts, outsourced service costs, and other related expenses.

2.26 Corporate income tax

Deferred income tax asset and Deferred income tax liability

Deferred income tax assets are recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax rate, tax rates and tax laws enacted at the end of the fiscal year.

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

Current corporate income tax expenses and deferred corporate income tax expenses

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

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

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

Tax incentives policies

According to Investment Registration Certificate No. 1345282631 dated 04 April 2019, amended for the third time on 15 February 2025 and issued by the Department of Planning and Investment of Binh Dinh Province (now Gia Lai Province), the Company's Export Wood Pellet Plant Project located at Lots A1, A2, A3 and part of Lot A4, Cat Nhon Industrial Cluster, Xuan An Commune, Gia Lai Province is entitled to a preferential corporate income tax ("CIT") rate of 10% for a period of 15 years from the first year in which revenue is generated from the project, together with a tax exemption for 4 years and a 50% reduction of the payable CIT for the subsequent 9 years. The Company has registered to apply the CIT incentives for this project starting from the 2026 tax year.

Current corporate income tax rate

The fiscal year ended as at 31 December 2025, the Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

2.27 Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

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

Details of related party transactions are presented in the Consolidated Financial Statements for the fiscal year ended December 31, 2025 of the Company published concurrently by the Company in its Consolidated Financial Statements and Separate Financial Statements.

2.28 Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment) or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of the financial statements better understand and make more informed judgements about the Company as a whole.

3 CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	7,531,841,256	4,125,749,596
Demand deposits	418,947,214,565	150,871,438,831
Cash equivalents	-	162,308,437,768
	<u>426,479,055,821</u>	<u>317,305,626,195</u>

4 FINANCIAL INVESTMENTS

a) Held to maturity investments

	31/12/2025		01/01/2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Short-term	45,739,544,860	-	-	-
Term deposits (i)	1,600,000,000	-	-	-
Certificate of Deposit (ii)	44,139,544,860	-	-	-
	<u>45,739,544,860</u>	<u>-</u>	<u>-</u>	<u>-</u>

As at 31 December 2025, short-term held-to-maturity investments are as follows:

- (i) A 9-month term deposit of VND 1,600,000,000 placed at the Vietnam Bank for Agriculture and Rural Development - Quy Nhon Branch, with an interest rate of 4.5% per annum.
- (ii) Certificates of deposit with a term of 48 months issued by Vietnam Technological and Commercial Joint Stock Bank - Quy Nhon Branch, with a total value of VND 44,139,544,860, bearing interest rates ranging from 4.4% to 5.0% per annum.

b) Trading securities

	Stock Code	31/12/2025			01/01/2025		
		Original cost VND	Fair value VND	Provision VND	Original cost VND	Fair value VND	Provision VND
Phat Dat Real Estate Development Corp	PDR	-	-	-	2,570,448,187	2,484,000,000	(86,448,187)
Viglacera Corporation - JSC	VGC	-	-	-	3,493,184,850	3,281,350,000	(211,834,850)
Kinh Bac City Development Holding Corporation	KBC	-	-	-	5,984,868,619	5,766,400,000	(218,468,619)
SSI Securities Corporation	SSI	10,261,190,368	9,377,500,000	(883,690,368)	-	-	-
Sai Gon - Ha Noi Commercial Joint Stock Bank	SHB	5,274,648,750	4,905,000,000	(369,648,750)	-	-	-
Binh Duong Mineral and Construction Joint Stock Company	KSB	5,539,871,938	4,924,800,000	(615,071,938)	-	-	-
Masan Group Corporation	MSN	8,122,672,415	7,700,000,000	(422,672,415)	-	-	-
MBLand Holdings JSC (i)		450,000,000			450,000,000	-	-
Others		11,509,667,030	11,413,600,000	(290,331,526)	14,986,623,796	14,227,110,000	(896,890,888)
		41,158,050,501	38,320,900,000	(2,581,414,997)	27,485,125,452	25,758,860,000	(1,413,642,544)

The fair value of trading securities are closing price listed on HNX, HOSE on 31 December 2024 and 31 December 2025.

- (i) With respect to the investment in shares of MBLand Holdings JSC, the Company has not determined the fair value of this financial investment as Vietnamese Accounting Standards and the Vietnamese Corporate Accounting Regime have not yet provided specific guidance on fair value determination.

c) Equity investments in other entities

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Investments in subsidiaries	1,274,029,775,243	(33,468,350,495)	1,192,036,775,243	(30,381,223,319)
- Tuan Dat Minerals One Member Company Limited	10,700,000,000	-	10,700,000,000	-
- Universal Stone Joint Stock Company	6,000,000,000	(3,468,350,495)	6,000,000,000	(3,329,810,338)
- Vina G7 Joint Stock Company	41,877,750,000	-	41,877,750,000	-
- Toyota Binh Dinh Company Limited	25,309,025,243	-	25,309,025,243	-
- Toyota Danang Company Limited	40,000,000,000	-	40,000,000,000	-
- Phu Tai Dong Nai Company Limited	45,000,000,000	-	45,000,000,000	-
- Granite Manufacturing Company Limited	34,650,000,000	-	34,650,000,000	-
- Phu Tai Real Estate One Member Company Limited	255,000,000,000	-	255,000,000,000	-
- Thanh Chau Phu Yen Granite Company Limited	30,000,000,000	-	30,000,000,000	-
- Son Phat Production and Trading Company Limited	39,600,000,000	-	39,600,000,000	-
- Phu Tai Ninh Thuan Stone Joint Stock Company	5,000,000,000	-	5,000,000,000	-
- PhuTai Quartz Stone Company Limited	150,000,000,000	-	150,000,000,000	-
- Phu Tai Binh Dinh Wood Company Limited (iv)	146,000,000,000	-	146,000,000,000	-
- Phu Tai Binh Dinh Quartz Company Limited	64,900,000,000	-	64,900,000,000	-
- Phu Tai Yen Bai Stone Company Limited	30,000,000,000	(30,000,000,000)	30,000,000,000	(27,051,412,981)
- Phu Tai Khanh Hoa Stone One Member Company Limited	60,000,000,000	-	60,000,000,000	-
- Phu Tai Dong Nai Stone Company Limited	50,000,000,000	-	50,000,000,000	-
- Phu Tai Home One Member Company Limited	50,000,000,000	-	50,000,000,000	-
- Phu Tai Dieu Tri Investment Company Limited	108,000,000,000	-	108,000,000,000	-
- Phu Tai Premium Metal Furniture One Member Limited Liability Company	50,000,000,000	-	-	-
- Phuc Tan Kieu One Member Company Limited (ii) (iv)	18,420,000,000	-	-	-
- An Phu Forestry Joint Stock Company (iii)	13,573,000,000	-	-	-
Investments in joint ventures and associates	249,307,565,778	-	249,307,565,778	-
- Phu Yen Construction Materials Joint Stock Company	9,307,565,778	-	9,307,565,778	-
- Phu Tai Van Ha Investment Joint Stock Company	240,000,000,000	-	240,000,000,000	-
	<u>1,523,337,341,021</u>	<u>(33,468,350,495)</u>	<u>1,441,344,341,021</u>	<u>(30,381,223,319)</u>

The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not provided any detailed guidance on the determination of the fair value.

- (i) In accordance with Decision No. 172/QD-HDQT dated 18 September 2025 of the Board of Directors, the Company contributed capital to establish Phu Tai Premium Metal Furniture One Member Limited Liability Company.
- (ii) In accordance with Decision No. 132A/QD-HDQT dated 22 July 2025 of the Board of Directors, the Company acquired 100% of the contributed capital in Phuc Tan Kieu One Member Company Limited from other investors.
- (iii) In accordance with Decision No. 202/QD-HDQT dated 28 October 2025 of the Board of Directors, the Company acquired 1,232,546 shares, representing 98% of the total shares of An Phu Forestry Joint Stock Company, from other investors.
- (iv) Pursuant to Resolution No. 176/NQ-HDQT dated 29 September 2025, the Board of Directors approved the increase of capital contribution to Phu Tai Binh Dinh Wood Company Limited with an additional capital contribution of VND 120 billion, the additional capital will be contributed in cash for the purpose of repaying bank borrowings, with the expected contribution period in 2026. At the same time, the Board of Directors also approved an increase in capital contribution to Phuc Tan Kieu One Member Company Limited with an additional capital contribution of VND 45.5 billion to supplement investment capital for a wood pellet manufacturing plant for export and forestry product processing, with the capital contribution is expected to be made in 2026.

Detailed information about the investee entities as of 31 December 2025 is as follows:

Name of financial investments	Head office	Rate of interest and voting rights	Principal activities
Subsidiary company			
Tuan Dat Minerals One Member Company Limited	Phu My Tay Commune, Gia Lai Province	100.00%	Stone processing and mining
Universal Stone Joint Stock Company	Hiep Phu Ward, Thu Duc City, Ho Chi Minh City	60.00%	Stone products trading and manufacturing
Vina G7 Joint Stock Company	Tam Phuoc Ward, Dong Nai Province	75.00%	Wood products trading and manufacturing
Toyota Binh Dinh Company Limited	Quy Nhon Nam Ward, Gia Lai Province	100.00%	Car repair and trading
Toyota Danang Company Limited	Da Nang City	100.00%	Car repair and trading
Phu Tai Dong Nai Company Limited	Tam Phuoc Ward, Dong Nai Province	100.00%	Wood products trading and manufacturing
Granite Manufacturing Company Limited	Son Hoa Commune, Dak Lak Province	70.00%	Stone products trading and manufacturing
Phu Tai Real Estate One Member Company Limited	Quy Nhon Nam Ward, Gia Lai Province	100.00%	Real estate trading
Thanh Chau Phu Yen Granite Company Limited	Xuan Lanh Commune, Dak Lak Province	100.00%	Stone processing and mining
Son Phat Production and Trading Company Limited	Van Thang Commune, Khanh Hoa Province	99.00%	Stone processing and mining
Phu Tai Ninh Thuan Stone Joint Stock Company	Dong Hai Ward, Khanh Hoa Province	98.00%	Stone processing and manufacturing
Phu Tai Quartz Stone Company Limited	Nhon Trach Commune, Dong Nai Province	100.00%	Stone processing and manufacturing
Phu Tai Binh Dinh Wood Company Limited	Xuan An Commune, Gia Lai Province	100.00%	Wood products trading and manufacturing

Name of financial investments	Head office	Rate of interest and voting rights	Principal activities
Subsidiary company			
Phu Tai Binh Dinh Quartz Company Limited	Quy Nhon Tay Ward, Gia Lai Province	100.00%	Production and processing of stone and stone powder
Phu Tai Yen Bai Stone Company Limited	Muong Lai Commune, Lao Cai Province	100.00%	Stone processing and mining
Phu Tai Khanh Hoa Stone One Member Company Limited	Tu Bong Commune, Khanh Hoa Province	100.00%	Stone processing and mining
Phu Tai Dong Nai Stone Company Limited	Nhon Trach Commune, Dong Nai Province	100.00%	Stone processing and mining
Phu Tai Home One Member Company Limited	Hanh Thong Ward, Ho Chi Minh City	100.00%	Wood products trading and manufacturing
Phu Tai Dieu Tri Investment Company Limited	Quy Nhon Nam Ward, Gia Lai Province	60.00%	Real estate trading
Phu Tai Premium Metal Furniture One Member Limited Liability Company	Xuan An Commune, Gia Lai Province	100.00%	Production of aluminum-steel combined with other materials
Phuc Tan Kieu One Member Company Limited	An Binh Ward, Gia Lai Province	100.00%	Production of wood chips and wood pellets
An Phu Forestry Joint Stock Company	Quy Nhon Ward, Gia Lai Province	98.00%	Production of wood chips, wood pellets, dimensional lumber, flooring, etc
Joint venture, associate company			
Phu Yen Construction Materials Joint Stock Company	Binh Kien Ward, Dak Lak Province	49.01%	Mining and processing of granite, construction stone, construction sand
Phu Tai Van Ha Investment Joint Stock Company	Quy Nhon Nam Ward, Gia Lai Province	50.00%	Real estate investment and trading

5 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	31/12/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Hung Loi Technology Company Limited	24,246,266,064	-	-	-
Le Van Vien Business Establishment	18,000,000,000	-	18,000,000,000	-
Phu Thinh Machinery Manufacturing Company Limited	7,109,656,000	-	-	-
Others	32,340,993,815	-	18,606,518,522	-
	81,696,915,879	-	36,606,518,522	-

6 SHORT-TERM TRADE RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	38,793,754,560	-	44,628,457,775	-
Tuan Dat Minerals One Member Company Limited	21,356,524,311	-	8,795,358,625	-
Phu Tai Khanh Hoa Stone One Member Company Limited	9,890,834,493	-	3,651,989,428	-
Phu Tai Dong Nai Stone Company Limited	911,329,508	-	991,460,834	-
Phuc Tan Kieu One Member Company Limited	440,000,000	-	-	-
Phu Tai Home One Member Company Limited	39,568,235	-	4,025,340,663	-
Son Phat Production and Trading Company Limited	2,589,214,466	-	13,685,733,470	-
PhuTai Quartz Stone Company Limited	1,301,009,000	-	-	-
Thanh Chau Phu Yen Granite Company Limited	1,217,957,377	-	1,607,248,422	-
Phu Tai Binh Dinh Quartz Company Limited	1,047,317,170	-	7,117,628,378	-
Phu Tai Binh Dinh Wood Company Limited	-	-	183,600,000	-
Granite Manufacturing Company Limited	-	-	4,228,270,673	-
Phu Tai Yen Bai Stone Company Limited	-	-	341,827,282	-
Others	333,529,921,807	(76,544,297,232)	367,495,916,747	(60,773,314,325)
Brico Depot Sas	5,901,146,347	-	23,096,894,005	-
ASHLEY	23,741,323,790	-	40,805,616,505	-
Carrefour Imports Sas	16,830,277,557	-	31,950,203,172	-
Coop Italia Scarl	18,373,264,077	-	17,993,504,541	-
B and Q Plc	8,535,177,337	-	25,600,977,597	-
Noble House Home Furnishings LLC (i)	65,293,435,201	(65,293,435,201)	63,901,877,467	(54,410,301,475)
Others	194,855,297,498	(11,250,862,031)	164,146,843,460	(6,363,012,850)
	372,323,676,367	(76,544,297,232)	412,124,374,522	(60,773,314,325)

- (i) On September 11, 2023, Noble House Home Furnishings LLC ("Noble House"), a customer purchasing the Company's exported wood products, filed for bankruptcy with the U.S. Bankruptcy Court for the Southern District of Texas under Chapter 11 of the U.S. Bankruptcy Code. Therefore, the Company has been unable to collect its receivables from Noble House related to some wood product orders sold to Noble House in 2023. Through the Law Firm representing the members of the Unsecured Creditors' Committee, the Company has submitted claims to the Court requesting Noble House to settle its outstanding debts, including a payment request dated June 21, 2024 amounting to USD 446,138.17 of goods that Noble House received from the Company after filing for bankruptcy and within 20 days before the filing date under Section 503(b)(9) of Chapter 11 of the United States Bankruptcy Code. During the year, the Company received USD 26,796.54 from Noble House in respect of this payment request. All other claims of the Company remain unsettled. Currently, the Court has ceased handling the case and, according to the notification published on the Court's website, the Court has issued an and to proceed with procedures for debt recovery. The Company continues to work with the Law Firm to clarify outstanding issues and proceed with the procedures for debt recovery. The Company has assessed the provision for this receivable as of December 31, 2025, at VND 65.29 billion.

7 SHORT-TERM LOAN RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	688,584,689,440	-	719,692,649,951	-
Thanh Chau Phu Yen Granite Company Limited	18,901,805,313	-	20,824,310,639	-
Phu Tai Ninh Thuan Stone Joint Stock Company	6,829,459,439	-	6,433,191,140	-
Son Phat Production and Trading Company Limited	14,142,038,432	-	27,369,455,519	-
PhuTai Quartz Stone Company Limited	71,537,495,784	-	60,473,034,418	-
Phu Tai Binh Dinh Wood Company Limited	-	-	122,435,478,632	-
Phu Tai Binh Dinh Quartz Company Limited	116,622,747,552	-	103,302,116,215	-
Phu Tai Yen Bai Stone Company Limited	14,793,223,853	-	17,131,458,979	-
Toyota Da Nang Company Limited	1,051,160,997	-	13,175,001,543	-
Tuan Dat Minerals One Member Company Limited	505,926,243	-	2,262,067,267	-
Phu Tai Dong Nai Company Limited	-	-	27,000,000,000	-
Granite Manufacturing Company Limited	104,278,172,173	-	103,318,635,177	-
Universal Stone Joint Stock Company	3,843,855,095	-	3,693,855,095	-
Phu Tai Real Estate One Member Company Limited	203,839,449,936	-	208,301,151,382	-
Phu Tai Home One Member Company Limited	-	-	3,972,893,945	-
Phu Tai Premium Metal Furniture One Member Limited Liability Company	43,863,874,841	-	-	-
Phuc Tan Kieu One Member Company Limited	88,375,479,782	-	-	-
Others	50,000,000,000	-	60,000,000,000	-
Mrs. Dao Thi Lien	25,000,000,000	-	25,000,000,000	-
Mrs. Le Thi Trang	25,000,000,000	-	25,000,000,000	-
Mr. Le Hoai Ngoc	-	-	10,000,000,000	-
	738,584,689,440	-	779,692,649,951	-

The loans mentioned above were granted under agreements between the Company and the borrowers, which include subsidiaries and individuals. The purpose of the loans granted to subsidiaries is to supplement working capital for their production and business operations, while the loans granted to individuals are intended to support business and investment activities in accordance with applicable laws and regulations; the loan currency is VND; the loan interest rate is floating according to the commercial bank interest rate; the loan terms do not exceed 12 months, and the loans are unsecured.

Phu Tai Joint Stock Company

No. 278 Nguyen Thi Dinh Street, Quy Nhon Nam Ward, Gia Lai Province

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8 OTHER RECEIVABLES

	31/12/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
a) Short-term				
Receivables from interest on deposits	5,167,022,660	-	9,609,132,016	-
Dividends and profits receivables	14,760,501,500	-	1,552,001,000	-
Advances receivable	18,663,377,727	-	12,981,775,209	-
Receivables from sale of securities	3,812,860,430	-	-	-
Receivables from social insurance, health insurance, unemployment insurance	1,172,681,711	-	1,053,104,060	-
Other receivables	1,851,382,563	-	1,240,878,682	-
	45,427,826,591	-	26,436,890,967	-
b) Long-term				
Receivables from site clearance which are offset against land rental (i)	2,384,573,130	-	2,481,838,674	-
Collateral, deposits	9,895,090,846	-	8,782,166,997	-
- <i>Environmental restoration deposit (ii)</i>	9,877,090,846	-	8,779,166,997	-
- <i>Others</i>	18,000,000	-	3,000,000	-
	12,279,663,976	-	11,264,005,671	-
c) In which: Other payables from related parties				
Tuan Dat Minerals One Member Company Limited	1,976,591	-	44,908,111	-
Universal Stone Joint Stock Company	42,751,963	-	26,904,238	-
Vina G7 Joint Stock Company	38,880,000	-	-	-
Toyota Danang Company Limited	85,036,563	-	-	-
Phu Tai Dong Nai Company Limited	12,500,000,000	-	252,881,566	-
Granite Manufacturing Company Limited	447,515,910	-	602,026,758	-
Phu Tai Real Estate One Member Company Limited	1,155,223,256	-	1,149,936,506	-
Thanh Chau Phu Yen Granite Company Limited	81,744,069	-	89,797,575	-
Son Phat Production and Trading Company Limited	48,712,728	-	124,217,713	-
Phu Tai Ninh Thuan Stone Joint Stock Company	34,802,181	-	32,782,841	-
PhuTai Quartz Stone Company Limited	228,233,746	-	263,122,606	-
Phu Tai Binh Dinh Wood Company Limited	224,889,920	-	485,015,008	-
Phu Tai Binh Dinh Quartz Company Limited	526,743,445	-	545,606,032	-
Phu Tai Yen Bai Stone Company Limited	66,159,665	-	96,175,106	-
Phu Tai Dong Nai Stone Company Limited	-	-	31,191,212	-
Phu Tai Home One Member Company Limited	344,556,395	-	24,430,649	-
Phu Tai Premium Metal Furniture One Member Limited Liability Company	250,247,100	-	-	-
Phuc Tan Kieu One Member Company Limited	513,585,687	-	-	-
Phu Yen Construction Materials Joint Stock Company	2,260,501,500	-	1,552,001,000	-
	18,851,560,719	-	5,320,996,921	-

- (i) The compensation for site clearance at Thang Loi Enterprise will continue to be offset against the land rental payments according to the annual land lease payment notifications.
- (ii) These are environmental restoration deposits related to the Company's stone mining activities, which were paid in accordance with notifications from the relevant authorities.

9 DOUBTFUL DEBTS

Receivables that are overdue or not yet overdue but difficult to recover:

	31/12/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Noble House Home Furnishings LLC	65,293,435,201	-	63,901,877,467	9,491,575,992
Fecon South Joint Stock Company	1,174,936,024	352,480,807	-	-
Others	10,914,917,105	486,510,291	9,063,383,385	2,700,370,535
	77,383,288,330	838,991,098	72,965,260,852	12,191,946,527

10 INVENTORIES

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	1,533,395,506	-	2,051,799,628	-
Raw materials	187,338,433,131	-	153,720,567,217	-
Tools, supplies	1,484,000	-	1,870,000	-
Work in progress	136,804,336,127	-	139,363,084,892	-
Finished goods	71,781,852,298	-	51,508,788,403	-
Goods	6,380,875,907	-	1,990,140,248	-
	403,840,376,969	-	348,636,250,388	-

11 PREPAID EXPENSES

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
a) Short-term		
Mining expenses	602,077,692	1,220,357,098
Dispatched tools and supplies	5,112,647,545	1,853,017,962
Expenditure on fixing machinery, equipment, factories	1,207,787,391	355,505,500
Insurance expenses	4,580,836,613	1,751,294,810
Other short-term prepaid expenses	2,084,666,489	3,063,739,569
	<u>13,588,015,730</u>	<u>8,243,914,939</u>
b) Long-term		
Expenses for land rental and infrastructure of Binh Dinh Stone Processing Factory (i)	10,372,170,199	10,700,692,032
Expenses for the right to use leased land in Dien Tan Commune, Dien Khanh, Khanh Hoa Province (ii)	6,010,101,009	6,151,515,152
Infrastructure rental expenses at Lot D7, Phu Tai Industrial Park under Enterprise 380 (iii)	11,515,154,885	12,018,383,161
Tools and supplies awaiting for allocation	3,799,807,353	4,227,213,351
Mining expenses	16,722,026,482	16,210,236,475
Expenditure on fixing machinery, equipment, factories and offices	9,174,251,379	4,528,514,773
Other long-term prepaid expenses	509,798,489	79,061,627
	<u>58,103,309,796</u>	<u>53,915,616,571</u>

(i) Including the value of land rental and infrastructure at Cat Nhon Industrial Cluster, Xuan An Commune, Gia Lai Province with areas of 39,426.5 m² and 32,439 m² respectively, lease term of 41 years from 2017 and 38 years from 2019 to serve the construction and implementation of production and business activities at Binh Dinh Stone Processing Factory.

(ii) This is the amount that the Company paid to households under the land transfer contracts to serve stone mining work in Dien Khanh Commune, Khanh Hoa Province, allocation time is 50 years from January 2019.

(iii) This is rental value of infrastructure at Lot D7, Phu Tai Industrial Zone, Gia Lai Province with rental area of 47,086.1 m², rental period until 31 December 2048 to serve for the construction and implementation of production and business activities at Enterprise 380.

12 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	373,548,207,967	499,121,815,501	105,657,085,873	2,966,595,172	981,293,704,513
Purchase in the year	-	20,123,794,863	-	2,729,235,216	22,853,030,079
Completed construction investment (i)	33,868,524,416	164,992,867,382	18,015,453,525	-	216,876,845,323
Liquidation, disposal	-	(27,506,241,400)	(956,025,258)	-	(28,462,266,658)
Ending balance of the year	407,416,732,383	656,732,236,346	122,716,514,140	5,695,830,388	1,192,561,313,257
Accumulated depreciation					
Beginning balance	233,018,115,411	356,335,708,683	73,641,834,304	1,663,886,702	664,659,545,100
Depreciation in the year	16,300,914,000	38,959,241,396	7,643,540,683	513,564,170	63,417,260,249
Liquidation, disposal	-	(21,582,945,769)	(956,025,258)	-	(22,538,971,027)
Ending balance of the year	249,319,029,411	373,712,004,310	80,329,349,729	2,177,450,872	705,537,834,322
Net carrying amount					
Beginning balance	140,530,092,556	142,786,106,818	32,015,251,569	1,302,708,470	316,634,159,413
Ending balance	158,097,702,972	283,020,232,036	42,387,164,411	3,518,379,516	487,023,478,935

(i) During the year, the Company completed construction of and finalized the following major capital investment projects:

- The export wood pellet manufacturing factory located at Lots A1, A2, A3 and part of Lot A4, Cat Nhon Industrial Cluster, Xuan An Commune, Gia Lai Province. The total approved value of assets formed after the investment is VND 137,014,999,729. The factory has been handed over to Binh Dinh Stone Processing Factory for management and operation for production and business activities.
- The pressing and production line for artificial quartz stone slabs at Quy Nhon 2 Factory, Quy Nhon Bac Ward, Gia Lai Province. The total approved value of assets formed after the investment is VND 79,861,845,594. The production line has been handed over to Enterprise 380 for management and operation for production and business activities.

The remaining value of tangible fixed assets used as collateral to secure loans as of 31 December 2025, is VND 260,531,688,763 (as of 01 January 2025, it was VND 137,169,269,986).

The original cost of tangible fixed assets that have been fully depreciated but are still in use as of 31 December 2025, is VND 431,746,868,104 (as of 01 January 2025, it was VND 396,414,764,235).

13 INTANGIBLE FIXED ASSETS

	Site preparation expenses	Mining right	Total
	VND	VND	VND
Historical cost			
Beginning balance	11,145,440,096	7,942,126,263	19,087,566,359
Ending balance of the year	11,145,440,096	7,942,126,263	19,087,566,359
Accumulated depreciation			
Beginning balance	10,510,916,416	2,859,515,258	13,370,431,674
Depreciation in the year	293,433,074	316,766,186	610,199,260
Ending balance of the year	10,804,349,490	3,176,281,444	13,980,630,934
Net carrying amount			
Beginning balance	634,523,680	5,082,611,005	5,717,134,685
Ending balance	341,090,606	4,765,844,819	5,106,935,425

The original cost of intangible fixed assets that have been fully depreciated but are still in use as of 31 December 2025, is VND 9,040,677,465 (as of 01 January 2025, it was VND 2,544,165,149).

14 LONG-TERM ASSET IN PROGRESS

	31/12/2025	01/01/2025
	VND	VND
Purchasing	7,481,230,300	50,887,506,032
- Machinery and equipment for stone exploitation	7,384,008,077	844,074,074
- Woodworking machinery and equipment	97,222,223	-
- Artificial quartz slabs pressing - production line (i)	-	50,043,431,958
Construction in progress	308,599,951	262,733,056
- Tan Dan Bach Viet mine project	308,599,951	262,733,056
	7,789,830,251	51,150,239,088

(i) The pressing and production line for artificial quartz slabs at Enterprise 380 was invested in pursuant to Board of Directors' Decision No. 79/QD-HDQT dated 22 July 2024 and Decision No. 101/QD-HDQT dated 17 August 2024, with a total investment value of approximately VND 65 billion. During the year, the production line was completed and put into operation.

15 SHORT-TERM TRADE PAYABLES

	31/12/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Related parties	44,771,572,351	44,771,572,351	21,236,544,243	21,236,544,243
Tuan Dat Minerals One Member Company Limited	14,375,413,674	14,375,413,674	-	-
Toyota Binh Dinh Company Limited	752,004	752,004	-	-
Granite Manufacturing Company Limited	64,525,000	64,525,000	286,184,299	286,184,299
Thanh Chau Phu Yen Granite Company Limited	1,670,162,413	1,670,162,413	792,659,254	792,659,254
Son Phat Production and Trading Company Limited	416,309,123	416,309,123	581,479,869	581,479,869
Phu Tai Binh Dinh Wood Company Limited	13,395,241,145	13,395,241,145	18,584,759,987	18,584,759,987
Phu Tai Binh Dinh Quartz Company Limited	14,306,404,142	14,306,404,142	-	-
Phu Tai Yen Bai Stone Company Limited	414,237,290	414,237,290	-	-
Phu Tai Dong Nai Stone Company Limited	-	-	991,460,834	991,460,834
Phu Yen Construction Materials Joint Stock Company	128,527,560	128,527,560	-	-
Others	170,986,510,243	170,986,510,243	188,858,760,667	188,858,760,667
Sudima Panels Company Limited	7,616,397,524	7,616,397,524	-	-
Phuong Tin Viet Nam Company Limited	8,180,543,465	8,180,543,465	-	-
Binh Thanh Company Limited	6,810,094,320	6,810,094,320	3,730,112,116	3,730,112,116
Hoang Giang Company Limited	13,938,774,041	13,938,774,041	40,229,751,281	40,229,751,281
Tan Dat Packaging Company Limited	8,313,862,570	8,313,862,570	5,907,030,300	5,907,030,300
Hoang Trang Company Limited	11,110,311,815	11,110,311,815	1,711,630,977	1,711,630,977
Hiep Nghia Company Limited	8,720,707,142	8,720,707,142	1,460,756,082	1,460,756,082
Others	106,295,819,366	106,295,819,366	135,819,479,911	135,819,479,911
	<u>215,758,082,594</u>	<u>215,758,082,594</u>	<u>210,095,304,910</u>	<u>210,095,304,910</u>

16 SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
<i>Related parties</i>	119,440	2,947,880,265
Phu Tai Binh Dinh Quartz Company Limited	-	2,947,880,265
Phu Tai Khanh Hoa Stone One Member Company Limited	119,440	-
<i>Others</i>	37,437,982,671	22,571,242,486
Tradepoint	-	6,780,419,253
Huy Hung Building Material Joint Stock Company	12,832,913,145	-
Thanh Cong Construction Consulting Company Limited	10,857,941,237	239,869,152
Viet Nam Construction and Import - Export Joint Stock Company	-	5,320,035,704
VCN Investment Joint Stock Company	-	2,999,154,168
Others	13,747,128,289	7,231,764,209
	<u>37,438,102,111</u>	<u>25,519,122,751</u>

17 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year VND	Tax payable at the beginning of year VND	Tax payable in the year VND	Tax paid in the year VND	Tax receivable at the end of the year VND	Tax payable at the end of the year VND
Value-added tax	288,484,373	2,253,817,788	30,559,760,267	28,978,227,103	-	3,546,866,579
Export, import duties	-	-	216,015,270	216,015,270	-	-
Corporate income tax	-	13,218,502,994	47,056,883,822	15,176,759,581	-	45,098,627,235
Personal income tax	896,312	149,071,836	9,447,401,361	9,392,257,091	-	203,319,794
Natural resource tax	-	799,392,704	20,024,948,800	18,598,913,549	-	2,225,427,955
Land tax and land rental	-	-	3,043,138,214	3,043,138,214	-	-
Fees, charges and other payables	-	5,413,740,023	16,138,553,587	12,602,600,223	-	8,949,693,387
	289,380,685	21,834,525,345	126,486,701,321	88,007,911,031	-	60,023,934,950

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

18 SHORT TERM ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Accrued interest expenses	292,411,955	129,558,933
Accrued land rental	821,145,170	1,265,739,513
Accrued electricity expenses	3,573,736,923	1,268,842,182
Accrued commission expenses	1,021,433,978	1,939,787,671
Accrued transportation expenses	318,178,300	231,283,000
Accrued design and material expenses	773,976,263	140,962,210
Others	39,515,909	834,145,245
	<u>6,840,398,498</u>	<u>5,810,318,754</u>

19 OTHER PAYABLES

	31/12/2025	01/01/2025
	VND	VND
a) Short-term		
Trade union fee	979,265,531	2,767,655,191
Dividends or profits payable	303,399,800	229,248,300
Land rental to Financial Department - Ministry of Defence	7,885,268,719	5,280,047,229
Payables to Vina G7 Joint Stock Company	550,000,000	-
Interest expense	2,557,811,882	1,198,091,676
Labour Union, Communist membership fee	2,053,031,404	2,088,629,713
Other payables	1,091,759,378	662,719,093
	<u>15,420,536,714</u>	<u>12,226,391,202</u>
b) Long-term		
Long-term deposits, collateral received	203,173,200	306,889,200
	<u>203,173,200</u>	<u>306,889,200</u>
c) In which: Other payables to related parties		
Vina G7 Joint Stock Company	550,000,000	-
Phu Tai Dieu Tri Investment Company Limited	519,428,242	-
	<u>1,069,428,242</u>	<u>-</u>

20 PROVISIONS FOR LONG-TERM PAYABLES

	31/12/2025	01/01/2025
	VND	VND
Cost of environmental restoration	8,196,564,736	6,962,519,156
Land rental without contract (i)	6,350,400,000	5,644,800,000
	<u>14,546,964,736</u>	<u>12,607,319,156</u>

(i) Land rental expenses relate to certain mining sites in Gia Lai Province (formerly Binh Dinh Province). As the Company has not yet signed the land lease contracts and has not yet received a land rental payment notice from the Tax Department, the Company is temporarily accruing these expenses to production and business expenses during the year based on the land rental rates announced by the People's Committee of Gia Lai Province (formerly Binh Dinh Province).

21 BORROWINGS

	01/01/2025		During the year		31/12/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings (i)						
Short-term debts	811,125,185,831	811,125,185,831	2,442,170,365,999	2,301,127,702,202	952,167,849,628	952,167,849,628
Current portion of long-term debts	4,974,183,000	4,974,183,000	18,581,508,000	4,974,183,000	18,581,508,000	18,581,508,000
	<u>816,099,368,831</u>	<u>816,099,368,831</u>	<u>2,460,751,873,999</u>	<u>2,306,101,885,202</u>	<u>970,749,357,628</u>	<u>970,749,357,628</u>
b) Long-term borrowings						
Long-term debts (ii)	21,554,808,721	21,554,808,721	77,246,329,964	4,974,183,000	93,826,955,685	93,826,955,685
	<u>21,554,808,721</u>	<u>21,554,808,721</u>	<u>77,246,329,964</u>	<u>4,974,183,000</u>	<u>93,826,955,685</u>	<u>93,826,955,685</u>
Amount due for settlement within 12 months	(4,974,183,000)	(4,974,183,000)			(18,581,508,000)	(18,581,508,000)
Amount due for settlement after 12 months	<u>16,580,625,721</u>	<u>16,580,625,721</u>			<u>75,245,447,685</u>	<u>75,245,447,685</u>

(i) Detailed information on Short-term borrowings and Current portion of long-term debts:

	Interest Rate	Loan purpose	Guarantee	31/12/2025		01/01/2025	
				Original	VND	Original	VND
Short-term borrowings (VND)					889,699,256,447		794,933,492,091
Related parties					328,842,953,278		337,486,611,847
Phu Tai Van Ha Investment Joint Stock Company	0,5%/year	For operating activities	Unsecured		221,160,000,000		234,910,000,000
Phu Tai Dieu Tri Investment Company	0,5%/year	For operating activities	Unsecured		28,800,000,000		58,800,000,000
Toyota Binh Dinh Company Limited	0,5%/year	For operating activities	Unsecured		13,787,607,764		13,956,388,550
Phu Tai Khanh Hoa Stone One Member Company Limited	0,5%/year	For operating activities	Unsecured		42,560,223,297		29,820,223,297
Phu Tai Binh Dinh Wood Company Limited	0,5%/year	For operating activities	Unsecured		22,535,122,217		-
Others					560,856,303,169		457,446,880,244
Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Tai Branch	Floating	For operating activities	Secured by machinery and equipment (*)		92,461,755,708		84,580,374,161
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quy Nhon Branch	Floating	For operating activities	Secured by production lines, machinery and equipment (*)		88,390,838,200		172,132,967,694
Military Commercial Joint Stock Bank - Binh Dinh Branch	Floating	For operating activities	Secured by machinery and equipment (*)		195,707,487,181		40,319,068,583
HSBC Bank (Viet Nam) Ltd - Ho Chi Minh City Branch	Floating	For operating activities	Secured by receivables (*)		65,484,137,836		37,248,529,177
Vietnam Technological and Commercial Joint Stock Bank - Quy Nhon Branch	Floating	For operating activities	Secured by machinery and equipment (*)		93,812,084,244		99,448,727,584
Vietnam Bank for Agriculture and Rural Development - Binh Dinh Branch	Floating	For operating activities	Secured by production lines, machinery and equipment (*)		25,000,000,000		23,717,213,045
Short-term borrowings (USD)				2,368,297.88	62,468,593,181	633,700.98	16,191,693,740
Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Tai Branch	Floating	For operating activities	Secured by machinery, equipment and production lines (*)	475,067.05	12,530,843,578	-	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quy Nhon Branch	Floating	For operating activities	Secured by machinery, equipment and production lines (*)	1,893,230.83	49,937,749,603	633,700.98	16,191,693,740
Current portion of long-term debts					18,581,508,000		4,974,183,000
					<u>970,749,357,628</u>		<u>816,099,368,831</u>

(ii) Detailed information on Long-term borrowings:

	Currency	Interest Rate	Date due	Loan purpose	Guarantee	31/12/2025 VND	01/01/2025 VND
Long-term borrowings							
Others							
Military Commercial Joint Stock Bank - Binh Dinh Branch	VND	Floating	2030	Investment in Artificial Stone Pressing and Production Line Project	Secured by machinery, equipment and production lines formed from the project (*)	93,826,955,685 28,826,955,685	21,554,808,721 21,554,808,721
Vietnam Bank for Agriculture and Rural Development - Binh Dinh Branch	VND	Floating	2030	Investment in Pellet Pressing and Production Line Project	Secured by machinery, equipment and production lines formed from the project (*)	65,000,000,000	-
						93,826,955,685	21,554,808,721
Amount due for settlement within 12 months						(18,581,508,000)	(4,974,183,000)
Amount due for settlement after 12 months						75,245,447,685	16,580,625,721

(*) Bank loans are secured by mortgage/pledge/guarantee agreements with the lenders and have been duly registered as secured transactions.

22 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital VND	Other capital VND	Retained earnings VND	Total VND
Beginning balance of previous year	669,384,030,000	1,575,298,307,128	216,469,382,406	2,461,151,719,534
Profit of the this year	-	-	281,574,443,067	281,574,443,067
Dividend payment	-	-	(167,346,007,500)	(167,346,007,500)
Bonus and welfare fund	-	-	(10,823,469,121)	(10,823,469,121)
Transfer from other components of owners' equity	-	38,299,905,785	(38,299,905,785)	-
Ending balance of previous year	669,384,030,000	1,613,598,212,913	281,574,443,067	2,564,556,685,980
Profit for this year	-	-	345,061,120,965	345,061,120,965
Dividend payment	-	-	(167,346,007,500)	(167,346,007,500)
Transfer from other components of owners' equity	-	100,149,713,414	(100,149,713,414)	-
Bonus and welfare fund	-	-	(14,078,722,153)	(14,078,722,153)
Ending balance of this year	669,384,030,000	1,713,747,926,327	345,061,120,965	2,728,193,077,292

The Company distributed the profit for 2024 in accordance with Resolution No. 02/NQ-DHDCD dated April 15, 2025 of the Annual General Meeting of Shareholders for 2025, as follows:

	Rate	Amount VND
Net profit after tax in 2024	100%	281,574,443,067
Additional capital of the owner	35.57%	100,149,713,414
Bonus and welfare fund	5.00%	14,078,722,153
Dividend distribution in cash:	59.43%	167,346,007,500
- <i>Interim dividend payment for the first period of 2024 (10%/share) (i)</i>		66,938,403,000
- <i>Dividend payment for the second period of 2024 (15%/share) (ii)</i>		100,407,604,500
Remaining retained earnings	0%	-

(i) On January 16, 2025, the Company advanced the first interim cash dividend for 2024 at a rate of 10% per share, in accordance with Resolution No. 149/NQ-HDQT dated December 9, 2024 of the Company's Board of Directors.

(ii) On June 03, 2025, the Company's Board of Directors issued Resolution No. 102/NQ-HDQT approving the second cash dividend payment for 2024 at a rate of 15% per share, with the record date being June 30, 2025 and the payment date being July 18, 2025.

b) Details of Contributed capital

	31/12/2025 VND	Rate	01/01/2025 VND	Rate
Mr. Le Vy	90,340,230,000	13.50%	88,591,230,000	13.23%
Mr. Le Van Thao	58,148,600,000	8.69%	58,148,600,000	8.69%
Mr. Nguyen Sy Hoe	41,878,290,000	6.26%	41,878,290,000	6.26%
Mr. Le Van Loc	41,413,050,000	6.19%	40,963,050,000	6.12%
Others	437,603,860,000	65.36%	439,802,860,000	65.70%
	669,384,030,000	100%	669,384,030,000	100%

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

	Year 2025 VND	Year 2024 VND
Owner's contributed capital		
- At the beginning of the year	669,384,030,000	669,384,030,000
- At the end of the year	669,384,030,000	669,384,030,000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	229,248,300	335,755,800
- Dividend payable in the year	167,346,007,500	167,346,007,500
+ <i>Dividend payable from last year's profit</i>	167,346,007,500	167,346,007,500
- Dividend paid in cash in the year	167,271,856,000	167,452,515,000
+ <i>Dividend paid from last year's profit</i>	167,271,856,000	167,452,515,000
- Dividend payable at the end of the year	303,399,800	229,248,300

d) Share

	<u>31/12/2025</u>	<u>01/01/2025</u>
Quantity of Authorized issuing shares	66,938,403	66,938,403
Quantity of issued shares	66,938,403	66,938,403
- <i>Common shares</i>	66,938,403	66,938,403
Quantity of outstanding shares in circulation	66,938,403	66,938,403
- <i>Common shares</i>	66,938,403	66,938,403
Par value per share: VND 10,000 / share		

23 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating asset for leasing

The Company is the lessor under operating lease contracts. As at 31 December 2025, total future minimum lease income under irrevocable operating lease contracts are presented as follows:

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
Under 1 year	632,812,145	868,301,189
From 1 year to 5 years	862,492,909	587,433,955

b) Operating leased assets

The Company has land lease contracts signed with the People's Committees of the provinces and the Ministry of National Defence to support its business operations in various locations. Under these contracts, the Company is required to pay annual land rental fees until the contract expiration date, as stipulated in the land lease agreements.

In addition, the Company also has contracts to sublease land with developed infrastructure in Industrial Parks (details in Note 11) to support its business operations. The Company has made a one-time infrastructure rental payment for the entire lease term.

c) Foreign currencies

	<u>31/12/2025</u>	<u>01/01/2025</u>
USD	308,638.72	375,928.96
EUR	574.87	26,042.83

d) Doubtful debts written-off

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
Doubtful debts written-offs	2,694,973,701	2,694,973,701

24 TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Year 2025	Year 2024
	VND	VND
Revenue from sale of goods	2,103,390,775,746	1,922,834,381,509
- Stone products	758,759,917,690	623,591,097,784
- Wood products	1,328,783,325,336	1,286,983,633,432
- Others	15,847,532,720	12,259,650,293
Revenue from rendering of services	852,482,487	1,605,401,645
- Office rental revenue	852,482,487	1,605,401,645
	<u>2,104,243,258,233</u>	<u>1,924,439,783,154</u>

25 REVENUE DEDUCTIONS

	Year 2025	Year 2024
	VND	VND
Sale discounts	-	118,125,000
	<u>-</u>	<u>118,125,000</u>

26 COST OF GOODS SOLD

	Year 2025	Year 2024
	VND	VND
Cost of goods sold	1,615,642,078,191	1,500,814,219,270
- Stone products	580,407,561,411	484,143,897,639
- Wood products	1,029,995,549,741	1,007,446,588,831
- Others	5,238,967,039	9,223,732,800
Provision for devaluation of inventories	-	(968,727,195)
	<u>1,615,642,078,191</u>	<u>1,499,845,492,075</u>

27 FINANCIAL INCOME

	Year 2025	Year 2024
	VND	VND
Interest income	45,768,546,190	52,432,468,023
Gain from disposal of financial investments	10,722,233,093	4,974,908,228
Dividends or profits received	179,229,594,926	166,333,666,534
Gains on exchange difference in the year	19,858,439,604	19,199,109,422
Gains on exchange difference at the year-end	1,914,910,912	5,658,180,618
	<u>257,493,724,725</u>	<u>248,598,332,825</u>

28 FINANCIAL EXPENSES

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Interest expenses	43,780,631,833	42,872,580,558
Loss from disposal of financial investments	6,120,972,843	-
Loss on exchange difference in the year	2,290,873,885	3,032,994,365
Provision for diminution in value of trading securities and impairment loss from investment	4,254,899,629	13,047,858,980
Trading securities expenses	733,884,037	1,665,326,023
	<u>57,181,262,227</u>	<u>60,618,759,926</u>

29 SELLING EXPENSES

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Raw materials	82,017,968,838	77,779,326,620
Labour expenses	11,526,200,282	11,398,901,178
Depreciation expenses	-	46,249,998
Taxes, fees and charges	13,305,372,381	17,241,081,278
Expenses of outsourcing services	66,696,087,189	76,722,195,302
Other expenses in cash	2,583,353,994	3,019,490,362
	<u>176,128,982,684</u>	<u>186,207,244,738</u>

30 GENERAL AND ADMINISTRATIVE EXPENSE

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Labour expenses	75,601,860,178	69,137,213,263
Tools, instruments and supplies expenses	3,878,108,457	4,343,583,525
Depreciation expenses	3,655,452,038	3,594,871,837
Tax, Charge, Fee	1,661,281,804	2,973,887,270
Provision expenses/ (Reversal) of provision expenses	15,770,982,907	13,316,800,657
Expenses of outsourcing services	10,382,360,684	10,924,885,421
Other expenses in cash	13,212,718,335	15,361,106,908
	<u>124,162,764,403</u>	<u>119,652,348,881</u>

31 OTHER INCOME

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Gain from liquidation, disposal of fixed assets	3,204,350,787	3,984,845,723
Gain from sales support	236,453,378	507,180,996
Land rental reduction	1,590,000,120	3,186,896,153
Gain from debt collection	17,092,219	820,578,862
Others	4,846,567,645	6,052,008,536
	<u>9,894,464,149</u>	<u>14,551,510,270</u>

32 OTHER EXPENSES

	Year 2025	Year 2024
	VND	VND
Penalty due to late delivery, defective products	1,916,033,414	2,570,195,393
Fine for administrative and tax violations	1,797,664,030	365,968,612
Bad debt write-off expenses	1,022,009,318	-
Others	2,799,231,110	7,580,423,719
	<u>7,534,937,872</u>	<u>10,516,587,724</u>

33 CURRENT CORPORATE INCOME TAX EXPENSES

	Year 2025	Year 2024
	VND	VND
Total profit before tax	390,981,421,730	310,631,067,905
Increase	16,052,580,015	5,176,492,951
- <i>Fines</i>	2,367,558,007	276,276,451
- <i>The depreciation cost of cars which are more than VND 1.6 billion</i>	536,317,836	619,544,500
- <i>Infrastructure contribution expense</i>	4,609,434,298	2,051,082,814
- <i>Gains on exchange difference at the last period-end in the period</i>	5,658,180,618	-
- <i>Others</i>	2,881,089,256	2,229,589,186
Decrease	(181,144,505,838)	(172,821,373,731)
- <i>Dividend payment</i>	(179,229,594,926)	(166,333,666,534)
- <i>Unrealized foreign exchange gain on monetary items and foreign currency-denominated receivables for the current year</i>	(1,914,910,912)	(5,658,180,618)
- <i>Unrealized foreign exchange loss on monetary items and foreign currency-denominated receivables of the previous year</i>	-	(829,526,579)
Taxable income	225,889,495,907	142,986,187,125
Current CIT expense (tax rate 20%)	<u>45,177,899,182</u>	<u>28,597,237,425</u>
Adjustment of tax expenses from previous year to current year	1,878,984,640	(427,937,464)
Tax payable at the beginning of the year	13,218,502,994	17,226,073,439
Tax paid in the year	(15,176,759,581)	(32,176,870,406)
Corporate income tax payable at the end of the year	<u>45,098,627,235</u>	<u>13,218,502,994</u>

34 DEFERRED INCOME TAX

a) Deferred income tax assets

	31/12/2025	01/01/2025
	VND	VND
Corporate income tax rate used to determine deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	2,382,313,660	1,245,730,603
	<u>2,382,313,660</u>	<u>1,245,730,603</u>

b) Deferred corporate income tax expense

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Deferred CIT expense relating to taxable temporary difference	778,327,855	721,419,561
Deferred CIT expense relating to reversal of deferred income tax assets	-	165,905,316
Deferred CIT income arising from deductible temporary difference	(1,914,910,912)	-
	<u>(1,136,583,057)</u>	<u>887,324,877</u>

35 BUSINESS AND PRODUCTIONS COST BY ITEMS

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Raw materials	1,060,584,091,766	830,169,258,126
Labour expenses	283,089,363,179	248,843,817,359
Tools, instruments and supplies	34,569,548,894	39,819,551,937
Depreciation expenses	64,027,459,509	62,042,455,577
Taxes, fees and charges	53,662,496,105	37,387,642,793
Provisions	15,770,982,907	12,983,749,122
Expenses of outsourcing services	241,195,288,015	231,544,431,681
Other expenses in cash	26,552,242,003	26,396,414,867
	<u>1,779,451,472,378</u>	<u>1,489,187,321,462</u>

36 ADDITIONAL INFORMATION FOR THE ITEMS OF THE SEPARATE STATEMENT OF CASH FLOWS

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Proceeds from borrowings during the year		
Proceeds from ordinary contracts	2,519,416,695,963	2,104,935,435,683
Exchange rate difference due to revaluation of year-end exchange rate difference	258,226,603	359,384,526
Actual repayments on principal during the year		
Repayment on principal from ordinary contracts	2,306,101,885,202	2,312,567,683,175
Repayment on principal of common bonds	-	47,700,000,000

37 OTHER INFORMATIONS

The Extraordinary General Meeting of Shareholders Resolution No. 06/NQ-DHDCD dated 9 September 2025 approved a plan to offer up to 13,387,681 additional shares to the public to existing shareholders in 2025, equivalent to an expected issuance ratio of 20%, at an offering price of VND 12,000 per share. The total expected proceeds from the offering were VND 160,652,172,000. The shares were to be distributed through a rights offering, and the proceeds from the offering were intended to increase capital contributions in the Company's wholly owned subsidiaries.

On 29 September 2025, the Board of Directors issued Resolution No. 177/NQ-HDQT approving the implementation of the plan for the public offering of additional shares to existing shareholders in 2025 and the plan for the use of proceeds from the offering.

On 01 December 2025, the Company obtained the Certificate of Registration for Public Offering of Additional Shares No. 454/GCN-UBCK issued by the State Securities Commission of Vietnam.

On 01 December 2025, the Board of Directors issued Resolution No. 227/NQ-HDQT, approving the record date for the exercise of share purchase rights by existing shareholders in 2025 as 15 December 2025. The transfer period for the subscription rights was from 22 December 2025 to 07 January 2026, while the subscription and payment period for the shares was from 22 December 2025 to 12 January 2026.

On 24 December 2025, the Board of Directors issued Resolution No. 233/NQ-HDQT approving adjustments to the transfer period for subscription rights as well as the subscription and payment period for the additional shares offered to existing shareholders in 2025. Accordingly, the transfer period for subscription rights was adjusted to 22 December 2025 to 20 January 2026, and the subscription and payment period was adjusted to 22 December 2025 to 30 January 2026.

On 23 February 2026, the Board of Directors issued Resolution No. 14/NQ-HDQT approving the results of the exercise of subscription rights and the plan for handling fractional shares and unsubscribed shares arising from the offering.

On 27 February 2026, the Company issued the Report on the Results of the Public Offering of Shares, and the Board of Directors issued Resolution No. 15/NQ-HDQT approving the results of the additional public offering of shares to existing shareholders in 2025 and the increase in the Company's charter capital. Accordingly, the total number of shares successfully issued was 13,387,681 shares, with total proceeds from the offering amounting to VND 161,020,707,000.

On 3 March 2026, the State Securities Commission of Vietnam issued Notification No. 1669/UBCK-QLCB regarding the receipt of the report on the results of the additional public offering of shares in accordance with Report No. 16/BC-HDQT dated 27 February 2026 of Phu Tai Joint Stock Company. Accordingly, the Company distributed 13,387,681 shares in accordance with the Certificate of Registration for the Public Offering of Additional Shares No. 454/GCN-UBCK, issued by the Chairman of the State Securities Commission of Vietnam on 1 December 2025.

The Company has completed procedures to amend the charter capital information on the Enterprise Registration Certificate and is currently carrying out procedures for securities depository registration for the shares issued in this offering.

38 SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

Except for the information on the progress of the public share offering disclosed in Note 37. There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Separate Financial Statements.

39 SEGMENT REPORTING

a) Under business fields

	Stone business	Wood, aluminum - steel business	Real estate, Trade and services	Elimination	Grand total
	VND	VND	VND	VND	VND
Net revenue from sales to external customers	758,759,917,690	1,328,783,325,336	16,700,015,207	-	2,104,243,258,233
- Domestic	488,663,654,862	138,566,479,709	16,700,015,207	-	643,930,149,778
- Export	270,096,262,828	1,190,216,845,627	-	-	1,460,313,108,455
Cost of goods sold	580,407,561,411	1,029,995,549,741	5,238,967,039	-	1,615,642,078,191
Profit from business activities	178,352,356,279	298,787,775,595	11,461,048,168	-	488,601,180,042
The total cost of acquisition of fixed assets	50,985,699,112	142,654,532,237	2,729,235,216	-	196,369,466,565
Segment assets	1,316,481,830,441	1,399,927,151,431	1,449,677,739,834	-	4,166,086,721,706
Unallocated assets					60,886,473,324
Total assets	1,316,481,830,441	1,399,927,151,431	1,449,677,739,834		4,226,973,195,030
Segment liabilities	440,908,519,388	560,383,256,164	351,260,043,946	-	1,352,551,819,498
Unallocated liabilities					146,228,298,240
Total liabilities	440,908,519,388	560,383,256,164	351,260,043,946	-	1,498,780,117,738

b) Under geographical areas

	Gia Lai	Khanh Hoa	Elimination	Grand total
	VND	VND	VND	VND
Net revenue from sales to external customers	2,061,159,612,143	43,083,646,090	-	2,104,243,258,233
- Domestic	600,846,503,688	-	-	600,846,503,688
- Export	1,460,313,108,455	-	-	1,460,313,108,455
Segment assets	4,140,572,338,362	60,036,827,040	(34,522,443,696)	4,166,086,721,706
The total cost of acquisition of fixed assets	188,046,814,398	8,322,652,167	-	196,369,466,565
Segment liabilities	1,342,047,991,709	45,026,271,485	(34,522,443,696)	1,352,551,819,498

40 COMPARATIVE FIGURES

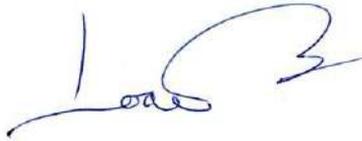
The comparative figures are figures in the Separate Financial Statements for the fiscal year ended as at 31 December 2024, which were audited by AASC Auditing Firm Company Limited.

Preparer



Tran Nguyen Kha

Chief Accountant



Nguyen Thi My Loan

Gia Lai, 14 March 2026
General Director



M.S.D.N: 41002593
CÔNG TY
CỔ PHẦN
PHÚ TÀI
TỈNH GIA LAI

NGUYỄN SỸ HÒE