



HOA PHAT GROUP JOINT STOCK COMPANY

**SEPARATE
FINANCIAL STATEMENT
THREE-MONTH PERIOD
ENDED 31 MAR 2026**

APRIL 2026



SEPARATE STATEMENT OF FINANCIAL POSITION
As at 31 March 2026

| | Code | Note | 31 Mar 2026 VND | 01 Jan 2026 VND |
|--|------------|------------|--------------------------|--------------------------|
| ASSETS | | | | |
| Current assets (100 = 110 + 120 + 130 + 140 + 150) | 100 | | 4,373,932,936,817 | 1,383,355,031,957 |
| Cash and cash equivalents | 110 | V.1 | 1,249,475,911,267 | 484,137,929,006 |
| Cash | 111 | | 81,732,297,350 | 38,764,857,088 |
| Cash equivalents | 112 | | 1,167,743,613,917 | 445,373,071,918 |
| Short-term investments | 120 | | 1,551,443,808,079 | 267,361,105,765 |
| Held-to-maturity investments | 123 | | 1,551,443,808,079 | 267,361,105,765 |
| Accounts receivable – short-term | 130 | | 1,488,902,903,129 | 597,532,351,527 |
| Accounts receivables from customers | 131 | | 203,998,396,013 | 225,070,769,168 |
| Prepayments to suppliers | 132 | | 14,802,452,505 | 4,685,352,083 |
| Other short-term receivables | 135 | V.3 | 1,270,102,054,611 | 367,776,230,276 |
| Inventory | 140 | | 30,192,447,638 | 1,986,588,655 |
| Inventory | 141 | | 30,192,447,638 | 1,986,588,655 |
| Other current assets | 160 | | 53,917,866,704 | 32,337,057,004 |
| Short-term prepaid expenses | 161 | | 49,549,620,007 | 30,307,726,930 |
| Deductible value added tax | 162 | | 3,221,136,895 | 882,220,272 |
| Tax and other receivable from the State Treasury | 163 | | 1,147,109,802 | 1,147,109,802 |

SEPARATE STATEMENT OF FINANCIAL POSITION - CONTINUED

As at 31 March 2026

| | Code | Note | 31 Mar 2026 VND | 01 Jan 2026 VND |
|--|------------|------------|----------------------------|---------------------------|
| Non-current assets (200 = 210 + 220 + 230 + 250 + 260) | 200 | | 97,604,401,869,910 | 97,287,423,659,648 |
| Accounts receivables – long-term | 210 | | 361,195,000,000 | 4,195,000,000 |
| Other long-term receivables | 215 | V.3 | 361,195,000,000 | 4,195,000,000 |
| Fixed assets | 220 | | 33,912,130,047 | 38,934,232,937 |
| Tangible fixed assets | 221 | V.5 | 28,287,097,894 | 32,832,232,331 |
| Cost | 222 | | 187,686,445,431 | 187,305,906,852 |
| Accumulated depreciation | 223 | | (159,399,347,537) | (154,473,674,521) |
| Intangible fixed assets | 227 | V.6 | 5,625,032,153 | 6,102,000,606 |
| Cost | 228 | | 29,662,833,440 | 29,662,833,440 |
| Accumulated amortisation | 229 | | (24,037,801,287) | (23,560,832,834) |
| Investment properties | 240 | V.7 | 76,241,355,388 | 79,481,693,590 |
| Cost | 241 | | 259,227,056,200 | 259,227,056,200 |
| Accumulated depreciation | 242 | | (182,985,700,812) | (179,745,362,610) |
| Long-term assets in progress | 250 | | 7,840,967,750 | 7,840,967,750 |
| Construction in progress | 252 | | 7,840,967,750 | 7,840,967,750 |
| Long-term financial investments | 260 | | 97,085,538,052,366 | 97,117,749,440,000 |
| Investment in subsidiaries | 261 | V.2 | 97,005,138,052,366 | 97,018,349,440,000 |
| Held-to-maturity investments | 265 | | 80,400,000,000 | 99,400,000,000 |
| Other long-term assets | 270 | | 39,674,364,359 | 39,222,325,371 |
| Long-term prepaid expense | 271 | V.8 | 39,674,364,359 | 39,222,325,371 |
| TOTAL ASSETS (270 = 100 + 200) | 280 | | 101,978,334,806,727 | 98,670,778,691,605 |



SEPARATE STATEMENT OF FINANCIAL POSITION - CONTINUED
As at 31 March 2026

| | Code | Note | 31 Mar 2026 VND | 01 Jan 2026 VND |
|---|------------|------|----------------------------|---------------------------|
| RESOURCES | | | | |
| LIABILITIES (300 = 310 + 330) | 300 | | 2,464,972,614,295 | 4,239,852,223,395 |
| Short-term liabilities | 310 | | 765,472,614,295 | 1,380,352,223,395 |
| Accounts payable to suppliers | 311 | | 18,096,305,735 | 38,729,574,662 |
| Dividend Payable | 313 | | 717,420,631 | 717,420,631 |
| Tax and other payables to the State Treasury | 314 | V.9 | 519,458,982 | 5,336,528,393 |
| Payables to employees | 315 | | 2,575,431,484 | 12,474,675,078 |
| Short-term accrual expenses | 316 | | 13,611,140,399 | 17,879,140,141 |
| Short-term unearned revenues | 319 | | 6,627,709,936 | 3,912,768,409 |
| Other short-term payables | 320 | V.10 | 9,878,832,441 | 22,464,299,289 |
| Short-term borrowings and finance lease liabilities | 321 | | 80,000,000,000 | 400,000,000,000 |
| Bonus and welfare fund | 323 | | 633,446,314,687 | 878,837,816,792 |
| Long term liabilities | 330 | | 1,699,500,000,000 | 2,859,500,000,000 |
| Long-term borrowings | 339 | | 1,699,500,000,000 | 2,859,500,000,000 |
| EQUITY | 400 | | 99,513,362,192,432 | 94,430,926,468,210 |
| Owner's equity | 411 | V.11 | 76,754,658,550,000 | 76,754,658,550,000 |
| Ordinary shares with voting right | 411a | | 76,754,658,550,000 | 76,754,658,550,000 |
| Investment and development fund | 418 | | 1,388,437,800,829 | 1,388,437,800,829 |
| Retained profits | 420 | | 21,370,265,841,603 | 16,287,830,117,381 |
| - Retained profit brought forward | 420a | | 16,287,830,117,381 | 2,213,660,502,223 |
| - Retained profit for the current period | 420b | | 5,082,435,724,222 | 14,074,169,615,158 |
| TOTAL RESOURCES | 440 | | 101,978,334,806,727 | 98,670,778,691,605 |
| (440 = 300 + 400) | | | | |

Hung Yen, 29 April 2026

General Accountant



Nguyen Dieu Linh

Chief Accountant



Phạm Thị Kim Oanh

General Director



Nguyen Viet Thang

SEPARATE STATEMENT OF INCOME
For the three-month period ended 31 March 2026

| | Code | Note | Three-month period ended 31 Mar 2026 VND | Three-month period ended 31 Mar 2025 VND |
|--|-----------|------|--|--|
| Revenue from sales of goods and provision of services | 01 | VI.1 | 38,681,592,932 | 38,547,467,542 |
| Revenue deductions | 02 | | - | 1,460,500 |
| Net revenue (10 = 01 - 02) | 10 | | 38,681,592,932 | 38,546,007,042 |
| Cost of sales | 11 | VI.2 | 24,444,198,237 | 23,207,557,179 |
| Gross profit (20 = 10 - 11) | 20 | | 14,237,394,695 | 15,338,449,863 |
| Profit/loss on disposal of investment property | 21 | | - | - |
| Financial income | 22 | VI.3 | 5,158,819,701,234 | 3,120,865,389,922 |
| <i>In which: Profits transferred from subsidiaries</i> | | | 5,088,643,849,834 | 3,108,434,092,731 |
| Financial expenses | 23 | VI.4 | 27,809,589,038 | 7,367,060,276 |
| <i>In which: Interest expense</i> | 24 | | 27,809,589,038 | 7,367,060,276 |
| Selling expenses | 25 | | - | 10,709,626 |
| General and administration expenses | 26 | VI.5 | 62,811,746,577 | 81,030,935,904 |
| Net operating profit (30 = 20 + 21 - 22 - 26) | 30 | | 5,082,435,760,314 | 3,047,795,133,979 |
| Other income | 31 | | - | 65,713 |
| Other expenses | 32 | | 36,092 | 51,027,507,0 |
| Other profit (40 = 31 - 32) | 40 | | (36,092) | (50,961,794) |
| Accounting profit before tax (50 = 30 + 40) | 50 | | 5,082,435,724,222 | 3,047,744,172,185 |
| Current income tax expense | 51 | | - | - |
| Net profit after tax (60 = 50 - 51) | 60 | | 5,082,435,724,222 | 3,047,744,172,185 |

Hung Yen, 29 April 2026

General Accountant



Nguyen Dieu Linh

Chief Accountant



Phạm Thị Kim Oanh

General Director



Nguyen Viet Thang

SEPARATE STATEMENT OF CASH FLOWS

(Indirect method)

For the three-month period ended 31 March 2026

| | Code | Note | Three-month period ended 31 Mar 2026 VND | Three-month period ended 31 Mar 2025 VND |
|--|-----------|------|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Profit before tax | 01 | | 5,082,435,724,222 | 3,047,744,172,185 |
| Adjustments for: | | | | |
| Depreciations and amortisations | 02 | | 8,825,867,171 | 11,784,990,984 |
| (Gains)/loss from investments | 05 | | (5,122,959,401,068) | (3,120,865,389,922) |
| Interest expense | 06 | | 27,809,589,038 | 7,367,060,276 |
| Operating profit before change in working capital | 08 | | (3,888,220,637) | (53,969,166,477) |
| Change in receivables | 09 | | (1,238,709,468,225) | 9,662,440,270 |
| Change in inventory | 10 | | (28,205,858,983) | (34,247,648,197) |
| Change in payables and other liabilities (Excluding interest payable, corporate income tax) | 11 | | (45,544,074,039) | (40,789,076,351) |
| Change in prepaid expenses | 12 | | (19,693,932,065) | (18,267,155,335) |
| Interest paid | 14 | | (31,753,621,994) | - |
| Other payments for operating activities | 17 | | (602,574,389,605) | (215,058,060,835) |
| Net cash flows from operating activities | 20 | | (1,970,369,565,548) | (352,668,666,925) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Payments for additions to fixed assets and other long-term assets | 21 | | (380,538,579) | (3,877,981,750) |
| Payments for purchase of debt instruments of other entities | 23 | | (1,825,000,000,000) | (1,014,000,000,000) |
| Receipts from collecting loans, sales of debt instruments of other entities | 24 | | 559,000,000,000 | 1,108,000,000,000 |
| Payments for investments in other entities | 25 | | - | (8,010,000,000,000) |
| | 26 | | 13,211,387,634 | - |
| Receipts of interests on term deposits and loans, dividend & distributed profit received | 27 | | 5,468,876,698,754 | 3,118,754,029,631 |
| Net cash flows from investing activities | 30 | | 4,215,707,547,809 | (4,801,123,952,119) |

SEPARATE STATEMENT OF CASH FLOWS - CONTINUED

(Indirect method)

For the three-month period ended 31 March 2026

| | Code | Note | Three-month period ended 31 Mar 2026 VND | Three-month period ended 31 Mar 2025 VND |
|---|-----------|------------|---|---|
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| Proceeds from borrowings | 33 | | 680,000,000,000 | 5,224,500,000,000 |
| Payments to settle loan principals | 34 | | (2,160,000,000,000) | - |
| Net cash flows from financing activities | 40 | | (1,480,000,000,000) | 5,224,500,000,000 |
| Net cash flows during the period (50 = 20 + 30 + 40) | 50 | | 765,337,982,261 | 70,707,380,956 |
| Cash and cash equivalents at the beginning of the year | 60 | | 484,137,929,006 | 319,257,876,941 |
| Cash and cash equivalents at the end of the year (70 = 50 + 60 + 61) | 70 | V.1 | 1,249,475,911,267 | 389,965,257,897 |

Hung Yen, 29 April 2026

General Accountant



Nguyen Dieu Linh

Chief Accountant



Pham Thi Kim Oanh

General Director



Nguyen Viet Thang

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

I. Reporting entity's features

1. Form of ownership

Hoa Phat Group Joint Stock Company ("the Company") is incorporated as a joint stock company in Vietnam.

2. Principal activities

- Office leasing;
- Financial investments;

3. Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

4. Group structure

| | Rate of direct interest | Rate of voting rights |
|--|-------------------------------|-----------------------------|
| <ul style="list-style-type: none"> • Subsidiaries Tier 1 | | |
| <ul style="list-style-type: none"> 1 Hoa Phat Iron and Steel Joint Stock Company Address: No 66 Nguyen Du, Nguyen Du ward, Hai Ba Trung district, Hanoi city, Vietnam | 99,9989% | 99,9989% |
| <ul style="list-style-type: none"> 2 Hoa Phat Steel Products Joint Stock Company Address: No 39 Nguyen Dinh Chieu, Le Dai Hanh ward, Hai Ba Trung district, Hanoi city, Vietnam | 99,9960% | 99,9960% |
| <ul style="list-style-type: none"> 3 Hoa Phat Agriculture Development Joint Stock Company Address: Pho Noi A industrial zone, Giai Pham commune, Yen My district, Hung Yen province, Vietnam | 84,9992% | 84,9992% |
| <ul style="list-style-type: none"> 4 Hoa Phat Real Estate Development Joint Stock Company Address: No 66 Nguyen Du, Nguyen Du ward, Hai Ba Trung district, Hanoi city, Vietnam | 99,9811% | 99,9811% |
| <ul style="list-style-type: none"> 5 Hoa Phat Home Appliances Joint Stock Company Address: No 39 Nguyen Dinh Chieu, Le Dai Hanh ward, Hai Ba Trung district, Hanoi city, Vietnam | 99,9167% | 99,9167% |
| <ul style="list-style-type: none"> • Subordinator: | | |
| <ul style="list-style-type: none"> <ul style="list-style-type: none"> Branch of Hoa Phat Group Joint Stock Company in Hanoi Address: No 66 Nguyen Du, Hai Ba Trung district, Hanoi city, Vietnam | | |
| <ul style="list-style-type: none"> <ul style="list-style-type: none"> Branch of Hoa Phat Group Joint Stock Company in Danang Address: No 171 Truong Chinh street, Thanh Khe district, Danang city, Vietnam | | |
| <ul style="list-style-type: none"> <ul style="list-style-type: none"> Branch of Hoa Phat Group Joint Stock Company in Ho Chi Minh city Address: No 22 Vo Van Kiet, Nguyen Thai Binh Ward, 1 District, Ho Chi Minh City, Vietnam | | |

NOTES TO THE SEPARATE FINANCIAL STATEMENT - CONTINUED

II. Accounting period and currency.

1. Annual accounting period of the Company is from 1 January to 31 December.
2. Accounting currency of the Company is Vietnam Dong (“VND”).

III. Underlying reporting standards and policies.

1. Accounting policies

The Company applies Circular 99/2025/TT-BTC dated 27 October 2025 by MOF on guidelines for accounting system for enterprise.

2. Declaration of compliance with Accounting Standards and System.

The separate financial statements are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Enterprises and relevant statutory requirement applicable to preparation and presentation of financial statement.

NOTES TO THE SEPARATE FINANCIAL STATEMENT - CONTINUED

IV. Applicable accounting policies.

1. Foreign currency transactions

Transactions in currencies other than VND during the year have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rates (for assets) and selling rates (for liabilities) at the end of the annual accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the separate statement of income.

2. Principles of recognition of cash and cash equivalents

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

3. Investments

(a) Investment held-to-maturity

Investments held-to-maturity are those that the Company's Board of Directors has intention and are able to hold to maturity. Investments held to maturity include term bank deposits. These investments are carried at cost less any allowance for doubtful debts.

(b) Investment in subsidiaries and associates

For the purposes of this interim separate financial statement, investments in subsidiaries and associates are initially recorded at cost, including acquisition cost and any directly attributable acquisition costs. Subsequent to initial recognition, these investments are stated at cost less any allowance for impairment. An allowance is made when the investee has suffered a loss, except where such the loss is anticipated by the Company's management before making the investment. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount would have been determined if no allowance had been recognized.

(c) Investments in equity instruments of other entities

Investment in equity instruments of other entities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment values if the investee has suffered a loss, except where such a loss was anticipated by the Company's management before making the investment. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount would have been determined if no allowance had been recognized.

4. Principles of recognition of receivables

Trade and other receivables are stated at cost less allowance for doubtful debts.

NOTES TO THE SEPARATE FINANCIAL STATEMENT - CONTINUED

Allowance for doubtful debts is established for amount of outstanding receivables at the balance sheet date which are overdue more than 6 months or are doubtful of recovery. Increases and decreases to the allowance for doubtful debts balance are recorded as general and administration expense account in the separate statement of income.

5. Principles of recognition of inventories

Recognition principle: Inventories are recognised at the lower price between cost and net realisable value.

Measurement method: Weighted average method.

Recording method: Perpetual inventory system.

Method of allowance: Allowance for inventories is established for the estimated losses arising due to the impairment of value (through diminution, damage or obsolescence, etc.) of inventories owned by the Company, based on appropriate evidences of impairment available at the balance sheet date. Increases and decreases to the allowances for inventories balance are recorded as cost of goods sold account in the separate statement of income.

6. Principles of recognition of fixed assets

Recognition: Fixed assets are stated at cost less accumulated depreciation.

Depreciation method: Straight-line basis method.

7. Principles of recognition of investment properties

Recognition: Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by management.

Depreciation method: Straight-line basis method.

8. Principles of recognition of prepaid expenses

Prepaid expense: Prepaid expenses comprise short-term and long-term prepaid expenses stated in balance sheet. Prepaid expenses are allocated by time of prepayment corresponding to economic benefit generated from these expenses.

9. Principles of recognition of provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

10. Principles of recognition of equity

Ordinary shares: Ordinary shares are recognised at issuing price, net of incremental costs directly attributable to the issue of shares. Incremental costs directly attributable to the issue of shares, net of tax effects, are recognised as a deduction from capital surplus.

NOTES TO THE SEPARATE FINANCIAL STATEMENT - CONTINUED

11. Principles of recognition of revenue and other incomes

(a) *Services rendered*

Revenue from services rendered is recognised in the separate statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

(b) *Rental income*

Rental income from leased property is recognised in the separate statement of income on a straight-line basis over the term of the lease.

(c) *Interest income*

Interest income is recognised on a time basis with reference to the principal outstanding and the applicable interest rate.

(d) *Dividend income*

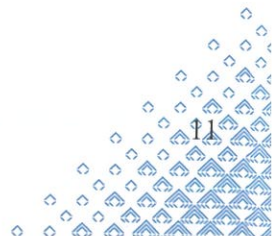
Dividend income is recognised when the right to receive dividend is established.

V. DISCLOSURE OF INFORMATION COMPARABILITY IN THE SEPARATE FINANCIAL STATEMENTS

Comparative figures are the figures of the audited financial statements for the year ended 31 December 2025.

Certain reclassifications have been made to the prior year's figures to changes in accounting policies, in accordance with the guidance provided in Circular 99/2025/TT-BTC. Details are as follows:

| Item | Code | Previously reported amount VND | Adjustment VND | Amount after adjustment VND |
|--|------|-----------------------------------|-------------------|--------------------------------|
| Consolidated balance sheet as at 31 December 2025 | | | | |
| Cash and cash equivalents | 110 | 481,464,857,088 | 2,673,071,918 | 484,137,929,006 |
| Cash equivalents | 112 | 442,700,000,000 | 2,673,071,918 | 445,373,071,918 |
| Short-term investments | 120 | 258,767,090,411 | 8,594,015,354 | 267,361,105,765 |
| Held-to-maturity investments | 123 | 258,767,090,411 | 8,594,015,354 | 267,361,105,765 |
| Accounts receivable – short-term | 130 | 608,799,438,799 | (11,267,087,272) | 597,532,351,527 |
| Accounts receivables from customers | 131 | 225,759,760,949 | (688,991,781) | 225,070,769,168 |



NOTES TO THE SEPARATE FINANCIAL STATEMENT - CONTINUED

| | | | | |
|----------------------------------|-----|--------------------|------------------|--------------------|
| Other short-term receivables | 135 | 378,354,325,767 | (10,578,095,491) | 367,776,230,276 |
| Accounts receivables – long-term | 210 | 103,595,000,000 | (99,400,000,000) | 4,195,000,000 |
| Long-term financial investments | 260 | 97,018,349,440,000 | 99,400,000,000 | 97,117,749,440,000 |
| Held-to-maturity investments | 265 | - | 99,400,000,000 | 99,400,000,000 |
| Dividend Payable | 313 | - | 717,420,631 | 717,420,631 |
| Short-term accrual expenses | 316 | 2,528,188,086 | 15,350,952,055 | 17,879,140,141 |
| Other short-term payables | 320 | 38,532,671,975 | (16,068,372,686) | 22,464,299,289 |

VI. NOTES TO SEPARATE BALANCE SHEET

1. Cash and cash equivalents

| | 31 Mar 2026 VND | 01 Jan 2026 VND |
|------------------|---------------------------------|-------------------------------|
| Cash on hand | 894,591,706 | 820,836,566 |
| Cash in banks | 80,837,705,644 | 37,944,020,522 |
| Cash equivalents | 1,167,743,613,917 | 442,700,000,000 |
| Total | <u>1,249,475,911,267</u> | <u>481,464,857,088</u> |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

2. Investment in subsidiaries

| Subsidiaries | 31 Mar 2026 | | 01 Jan 2026 | |
|--|---------------------------|------------------|---------------------------|------------------|
| | Cost VND | Allowance VND | Cost VND | Allowance VND |
| • Hoa Phat Iron and Steel JSC | 73,999,220,000,000 | - | 73,999,220,000,000 | - |
| • Hoa Phat Steel Products JSC | 8,799,650,000,000 | - | 8,799,650,000,000 | - |
| • Hoa Phat Agriculture Development JSC | 2,409,268,052,366 | - | 2,422,479,440,000 | - |
| • Hoa Phat Real Estate Development JSC | 10,598,000,000,000 | - | 10,598,000,000,000 | - |
| • Hoa Phat Home Appliances JSC | 1,199,000,000,000 | - | 1,199,000,000,000 | - |
| | 97,005,138,052,366 | - | 97,018,349,440,000 | - |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

3. Other receivables

| | 31 Mar 2026 | | 01 Jan 2026 | |
|--|--------------------------|------------------|------------------------|------------------|
| | Value VND | Allowance VND | Value VND | Allowance VND |
| Other receivables – short-term | | | | |
| Interest receivables | - | - | - | - |
| Dividends and share of profit receivable | - | - | 345,000,000,000 | - |
| Receivable due from employees | 743,108,475 | - | 628,704,227 | - |
| Collaterals | 18,285,332 | - | 18,285,332 | - |
| Receivables under Jointly Controlled Business Cooperation Contracts | 1,250,000,000,000 | - | - | - |
| Others | 19,340,660,804 | - | 22,129,240,717 | - |
| Total | 1,270,102,054,611 | - | 367,776,230,276 | - |
| Other receivables – long-term | | | | |
| Collaterals | 361,195,000,000 | - | 4,195,000,000 | - |
| Total | 361,195,000,000 | - | 4,195,000,000 | - |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

| 4. Tangible fixed assets | Buildings | Machinery and equipment | Motor vehicles | Office equipment | Total |
|--------------------------|---------------|-------------------------|----------------|------------------|-----------------|
| | VND | VND | VND | VND | VND |
| Cost | | | | | |
| As at 1 Jan 2026 | 5,687,295,643 | 7,422,420,999 | 79,181,378,429 | 95,014,811,781 | 187,305,906,852 |
| Purchase | - | 248,681,000 | - | 131,857,579 | 380,538,579 |
| As at 31 Mar 2026 | 5,687,295,643 | 7,671,101,999 | 79,181,378,429 | 95,146,669,360 | 187,686,445,431 |
| Accumulated depreciation | | | | | |
| As at 1 Jan 2026 | 4,494,940,973 | 6,017,534,949 | 56,684,930,211 | 87,276,268,388 | 154,473,674,521 |
| Depreciation | 142,182,612 | 186,514,895 | 2,357,606,553 | 2,239,368,956 | 4,925,673,016 |
| As at 31 Mar 2026 | 4,637,123,585 | 6,204,049,844 | 59,042,536,764 | 89,515,637,344 | 159,399,347,537 |
| Net book value | | | | | |
| As at 1 Jan 2026 | 1,192,354,670 | 1,404,886,050 | 22,496,448,218 | 7,738,543,393 | 32,832,232,331 |
| As at 31 Mar 2026 | 1,050,172,058 | 1,467,052,155 | 20,138,841,665 | 5,631,032,016 | 28,287,097,894 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

5. Intangible fixed assets

| | Land use rights | Software | Total |
|---------------------------------|-----------------|----------------|----------------|
| | VND | VND | VND |
| Cost | | | |
| As at 1 Jan 2026 | 2,755,408,500 | 26,907,424,940 | 29,662,833,440 |
| Purchase | - | - | - |
| As at 31 Mar 2026 | 2,755,408,500 | 26,907,424,940 | 29,662,833,440 |
| Accumulated amortisation | | | |
| As at 1 Jan 2026 | - | 23,560,832,834 | 23,560,832,834 |
| Amortisation | - | 476,968,453 | 476,968,453 |
| As at 31 Mar 2026 | - | 24,037,801,287 | 24,037,801,287 |
| Net book value | | | |
| As at 1 Jan 2026 | 2,755,408,500 | 3,346,592,106 | 6,102,000,606 |
| As at 31 Mar 2026 | 2,755,408,500 | 2,869,623,653 | 5,625,032,153 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

6. Investment property

| Cost | Buildings VND |
|--------------------------|----------------------------------|
| As at 1 Jan 2026 | |
| As at 31 Mar 2026 | 259,227,056,200 |
| Accumulated depreciation | |
| As at 1 Jan 2026 | |
| Depreciation | 179,745,362,610 |
| As at 31 Mar 2026 | 3,240,338,202 |
| Net book value | 182,985,700,812 |
| As at 1 Jan 2026 | |
| As at 31 Mar 2026 | 79,481,693,590 76,241,355,388 |

7. Long-term prepaid expense

| | Tools and supplies | Office maintenance expenses | Others | Total |
|---------------------------|-----------------------|-----------------------------------|-----------------|-----------------|
| | VND | VND | VND | VND |
| Balance as at 1 Jan 2026 | 500,864,341 | 21,072,943,340 | 17,648,517,690 | 39,222,325,371 |
| Additions | 98,469,000 | 2,887,013,208 | 1,595,703,020 | 4,581,185,228 |
| Allocation for the year | (114,788,412) | (2,371,699,891) | (1,642,657,937) | (4,129,146,240) |
| Balance as at 31 Mar 2026 | 484,544,929 | 21,588,256,657 | 17,601,562,773 | 39,674,364,359 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

8. Taxes and others payable to State Treasury

| | 01 Jan 2026 | | Tax incurred | | Tax paid | | 31 Mar 2026 | |
|---------------------------|----------------------|----------------------|-----------------------|-------------------------|----------|----------|-------------|----------------------|
| | Receivable | Payable | VND | VND | VND | VND | Receivable | Payable |
| Value added tax | 425,650,100 | 4,993,691,087 | 1,284,370,749 | (6,080,468,254) | - | - | - | 425,650,100 |
| Profit tax | 721,459,702 | - | - | - | - | - | - | 721,459,702 |
| Personal income tax | - | 342,837,306 | 17,732,779,065 | (17,753,750,971) | - | - | - | - |
| Foreign withholding taxes | - | - | 1,999,313 | (1,999,313) | - | - | - | - |
| Land rent and land tax | - | - | - | - | - | - | - | - |
| Other taxes | - | - | - | - | - | - | - | - |
| Total | 1,147,109,802 | 5,336,528,393 | 19,019,149,127 | (23,836,218,538) | - | - | - | 1,147,109,802 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

9. Other payables

| | 31 Mar 2026 VND | 01 Jan 2026 VND |
|----------------------------------|----------------------|-----------------------|
| Other short-term payables | | |
| Others | 9,878,832,441 | 22,464,299,289 |
| Total | 9,878,832,441 | 22,464,299,289 |

10. Dividend, profit payables

| | 31 Mar 2026 VND | 01 Jan 2026 VND |
|----------------------------------|--------------------|--------------------|
| Dividend, profit payables | | |
| Dividend payables | 717,420,631 | 717,420,631 |
| Total | 717,420,631 | 717,420,631 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

11. Equity

a. Changes in equity

| | Share capital | Capital surplus | Retained Profit | Investment and development fund | Total |
|---|---------------------------|-----------------|---------------------------|---------------------------------|---------------------------|
| | VND | VND | VND | VND | VND |
| As at 1 January 2025 | 63,962,502,000,000 | - | 16,029,246,777,223 | 788,437,800,829 | 80,780,186,578,052 |
| Net profit for the period | - | - | 14,074,169,615,158 | - | 14,074,169,615,158 |
| Payment of dividends in the form of shares | 12,792,156,550,000 | - | (12,792,156,550,000) | - | - |
| Dividend payments in cash | - | - | (203,429,725,000) | - | (203,429,725,000) |
| Appropriation to investment and development fund | - | - | (220,000,000,000) | - | (220,000,000,000) |
| Appropriation to bonus fund for Board of Directors and remuneration fund for Board of Managements | - | - | (600,000,000,000) | 600,000,000,000 | - |
| As at 31 December 2025 | 76,754,658,550,000 | - | 16,287,830,117,381 | 1,388,437,800,829 | 94,430,926,468,210 |
| As at 1 January 2026 | 76,754,658,550,000 | - | 16,287,830,117,381 | 1,388,437,800,829 | 94,430,926,468,210 |
| Net profit for the period | - | - | 5,082,435,724,222 | - | 5,082,435,724,222 |
| Payment of dividends in the form of shares | - | - | - | - | - |
| Dividend payments in cash | - | - | - | - | - |
| Appropriation to investment and development fund | - | - | - | - | - |
| Appropriation to bonus fund for Board of Directors and remuneration fund for Board of Managements | - | - | - | - | - |
| As at 31 March 2026 | 76,754,658,550,000 | - | 21,370,265,841,603 | 1,388,437,800,829 | 99,513,362,192,432 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

b. Shares

| | 31 Mar 2026 Number of share | 01 Jan 2026 Number of share |
|---------------------------------|--------------------------------|--------------------------------|
| Authorised share capital | | |
| Issued share capital | 7,675,465,855 | 7,675,465,855 |
| Ordinary shares | | |
| Treasury shares | 7,675,465,855 | 7,675,465,855 |
| Shares in circulation | | |
| Ordinary shares | 7,675,465,855 | 7,675,465,855 |
| * <i>Par value</i> | 10,000 | 10,000 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

VII. NOTES TO SEPARATE STATEMENT OF INCOME

1. Revenue

| | Three-month period ended 31 Mar 2026 VND | Three-month period ended 31 Mar 2025 VND |
|------------------------------------|--|--|
| Revenue from provision of services | 38,681,592,932 | 38,547,467,542 |
| Total | 38,681,592,932 | 38,547,467,542 |

2. Cost of sales

| | Three-month period ended 31 Mar 2026 VND | Three-month period ended 31 Mar 2025 VND |
|---------------------------|--|--|
| Cost of services provided | 24,444,198,237 | 23,207,557,179 |
| Total | 24,444,198,237 | 23,207,557,179 |

3. Financial income

| | Three-month period ended 31 Mar 2026 VND | Three-month period ended 31 Mar 2025 VND |
|-------------------------------------|--|--|
| Interest from deposits and loans | 34,315,551,234 | 12,431,297,191 |
| Dividend received from subsidiaries | 5,088,643,849,834 | 3,108,434,092,731 |
| Gain on disposal of investments | 35,860,300,166 | - |
| Total | 5,158,819,701,234 | 3,120,865,389,922 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS - CONTINUED

4. Financial expense

| | Three-month period ended 31 Mar 2026 VND | Three-month period ended 31 Mar 2025 VND |
|----------------|--|--|
| Borrowing cost | 27,809,589,038 | 7,367,060,276 |
| Total | 27,809,589,038 | 7,367,060,276 |

5. General and administration expenses

| | Three-month period ended 31 Mar 2026 VND | Three-month period ended 31 Mar 2025 VND |
|--|--|--|
| Staff costs | 1,598,370,737 | 5,856,671,960 |
| Amortisation and depreciation expenses | 6,229,201,935 | 1,278,235,870 |
| Outside services and other general and administration expenses | 54,984,173,905 | 73,896,028,074 |
| Total | 62,811,746,577 | 81,030,935,904 |

VIII. STATEMENTS FOR PROFIT MOVEMENT EXCEEDING 10%

Profit after tax for three-month period ended 31 March 2026 gain VND 5,082 bil, the increase by VND 2,034 bil compared with corresponding period (three-month period ended 31 March 2025 gained VND 3,048 bil), explained by the increase in profit transferred from subsidiaries by VND 1,980 bil compared with corresponding period in 2025.

Hung Yen, 29 April 2026

General Accountant

Nguyen Dieu Linh

Chief Accountant

Phạm Thị Kim Oanh

General Director

Nguyen Viet Thang

