

**CÔNG TY CỔ PHẦN
TẬP ĐOÀN ĐẠI DƯƠNG
OCEAN GROUP
JOINT STOCK COMPANY**

Số: 07/2026/CBTT- OGC
No: 07/2026/CBTT-OGC

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independent – Freedom - Happiness**

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Hà Nội, ngày 30 tháng 4 năm 2026
HaNoi, day 30 month 4 year 2026

**CÔNG BỐ THÔNG TIN
INFORMATION DISCLOSURE**

**Kính gửi: Ủy ban Chứng khoán Nhà nước
Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh**
**To: State Securities Commission of Vietnam
Ho Chi Minh City Stock Exchange**

Công ty Cổ phần Tập đoàn Đại Dương/ Ocean Group Joint Stock Company

Mã chứng khoán/Stock code: **OGC**

Địa chỉ/Address: Tầng 23, Tòa nhà Leadvisors Tower, Số 643 Phạm Văn Đồng, Phường Nghĩa Đô,
Thành phố Hà Nội, Việt Nam/23rd Floor, Leadvisors Tower, No. 643 Pham Van Dong Street,
Nghia Do Ward, Bac Tu Liem District, Hanoi

Điện thoại/Tel: 0398 618 018

Fax:

Người thực hiện công bố thông tin/ Information discloser: Lê Vũ Hải

Điện thoại (di động, cơ quan, nhà riêng)/Tel:

Fax:

Loại thông tin công bố/Type of disclosed information:

24 giờ

Bất thường

Theo yêu cầu

Định kỳ

/ 24h

/Extraordinary

/ As requested

/Periodic

Nội dung thông tin công bố/ Contents of disclosure:

+ Công bố Báo cáo tài chính riêng và hợp nhất tự lập quý I năm 2026 của Công ty Cổ phần Tập đoàn Đại Dương/ Announcement of the Separate and Consolidated financial statements for the first quarter of 2026 of Ocean Group Joint Stock Company.

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 30/4/2026 tại đường dẫn: <https://oceangroup.vn/quan-he-co-dong/>./ This information was published on the Company's website on April 30, 2026, as in the link: <https://oceangroup.vn/quan-he-co-dong/>.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Nơi nhận/ Recipients:

- Như trên/ *As above;*
- Lưu VP/ *Archived: Office;*

Đại diện tổ chức
Organization representative
Người UQ CBTT/
Person authorized to disclose information +



TỔNG GIÁM ĐỐC
Lê Vũ Hải

OCEAN GROUP JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS

**For the period from 01 January 2026
to 31 March 2026**

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Form B01a-DN/HN

ASSETS	Code	Note	31/03/2026 VND	01/01/2026 VND
A - CURRENT ASSETS	100		686,588,108,903	693,796,092,482
(100=110+120+130+140+150+160)				
I. Cash and cash equivalents	110	5	112,743,670,502	102,712,794,410
1. Cash	111		79,443,670,502	68,812,794,410
2. Cash equivalents	112		33,300,000,000	33,900,000,000
II. Short - term investments	120	6	130,865,212,957	161,523,657,021
1. Trading securities	121		21,755,491,533	21,755,491,533
2. Allowances for decline in value of trading securities	122		(14,627,483,200)	(14,362,066,533)
3. Short - term held to maturity Investments	123		129,093,164,623	160,486,192,020
4. Allowance for impairment of short-term held-to-maturity investments	124		(5,355,959,999)	(6,355,959,999)
III. Short- term receivables	130		262,476,718,424	243,275,098,215
1. Short-term receivables from customers	131	7	34,299,999,870	29,857,251,252
2. Prepayments to sellers in short-term	132		56,508,415,444	51,813,330,846
3. Other short-term receivables	135	8	347,056,356,422	337,030,087,820
4. Short-term allowances for doubtful debts	136		(177,400,800,893)	(177,400,800,893)
5. Shortage of assets awaiting resolution	137		2,012,747,581	1,975,229,190
IV. Inventories	140	9	147,083,782,663	156,054,736,953
1. Inventories	141		164,011,135,748	172,982,090,038
2. Allowances for devaluation of inventories	142		(16,927,353,085)	(16,927,353,085)
V. Other current assets	160		33,418,724,357	30,229,805,883
1. Short-term deferred expenses	161	10	15,040,494,754	12,596,387,027
2. Deductible value added tax	162		7,972,160,291	8,244,591,040
3. Tax and other receivables from government budget	163	19	10,406,069,312	9,388,827,816
B - LONG-TERM ASSETS	200		3,752,359,824,446	3,755,212,674,933
(200=210+220+230+240+250+260+270)				
I. Long-term receivables	210		184,123,129,817	184,030,854,410
1. Other long-term receivables	215	8	184,123,129,817	184,030,854,410
II. Fixed assets	220		508,251,784,522	516,292,015,241
1. Tangible fixed assets	221	11	405,514,952,724	412,421,043,052
- Historical Costs	222		842,289,507,895	848,499,133,456
- Accumulated depreciation	223		(436,774,555,171)	(436,078,090,404)
2. Intangible fixed assets	227	12	102,736,831,798	103,870,972,189
- Historical Costs	228		127,455,488,188	127,390,238,188
- Accumulated amortization	229		(24,718,656,390)	(23,519,265,999)
III. Investment properties	240	13	19,672,220,448	19,973,518,869
1. Historical Costs	241		36,155,810,460	36,155,810,460
2. Accumulated depreciation	242		(16,483,590,012)	(16,182,291,591)
IV. Long-term assets in progress	250		199,627,685,390	197,597,150,139
1. Construction in progress	252	14	199,627,685,390	197,597,150,139
V. Long-term investments	260	6	2,320,858,354,568	2,310,328,613,416
1. Investments in joint ventures and associates	262		2,320,858,354,568	225,328,613,416
2. Investments in equity of other entities	263		16,423,700,000	2,101,423,700,000
3. Allowances for long-term investments	264		(16,423,700,000)	(16,423,700,000)
VI. Other Long-term assets	270		519,826,649,701	526,990,522,858
1. Long-term deferred expenses	271	10	440,674,204,506	445,130,583,548
2. Deferred income tax assets	272		169,972,404	184,366,547
3. Goodwill	279	15	78,982,472,791	81,675,572,763
TOTAL ASSETS	280		4,438,947,933,349	4,449,008,767,415
(280 = 100+200)				

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Continued)
As at 31 March 2026

Form B01a-DN/HH

RESOURCES	Code	Note	31/03/2026 VND	01/01/2026 VND
C- LIABILITIES (300=310+330)	300		2,498,388,137,896	2,550,086,979,784
I. Short-term liabilities	310		683,532,304,231	687,748,652,015
1. Short-term trade payables	311	16	29,110,584,169	31,110,864,565
2. Short-term prepayments from customers	312	17	20,118,401,226	16,535,347,128
3. Dividends and profit payables	313	18	2,084,934,450	2,084,934,450
4. Short-term Taxes and other payables to State budget	314	19	219,424,328,485	234,912,013,405
5. Payables to employees	315		15,231,968,665	14,928,569,595
6. Short-term accrued expenses	316	20	13,355,114,864	16,346,310,049
7. Short-term deferred revenues	319	21	6,076,349,281	5,899,638,644
8. Other short-term payments	320	22	138,044,087,267	194,561,548,012
9. Short-term borrowings and finance lease liabilities	321	23	229,157,035,716	160,000,000,000
10. Bonus and welfare funds	323		10,929,500,108	11,369,426,167
II. Long-term liabilities	330		1,814,855,833,665	1,862,338,327,769
1. Long-term trade payables	331	16	-	1,817,664,458
2. Long-term deferred revenues	337	21	189,626,860,880	191,074,355,375
3. Other long-term payables	338	22	515,490,954,159	519,674,076,159
4. Long-term borrowings and finance lease liabilities	339	23	1,070,000,000,000	1,110,000,000,000
5. Deferred income tax payables	342		39,738,018,626	39,772,231,777
D- OWNERS' EQUITY	400	24	1,940,559,795,453	1,898,921,787,631
1. Contributed capital	411		3,000,000,000,000	3,000,000,000,000
- Ordinary shares with voting rights	411a		3,000,000,000,000	3,000,000,000,000
- Preference shares	411b		-	-
2. Other capital	414		6,270,825,481	6,270,825,481
3. Treasury shares	415		(10,000)	(10,000)
4. Development and investment funds	418		105,642,274,630	105,752,876,950
5. Other equity funds	419		14,345,072,839	14,345,072,839
6. Undistributed profit after tax	420		(2,364,123,547,006)	(2,379,145,836,314)
- Undistributed profit after tax brought forward	420a		(2,351,656,116,024)	(2,446,257,975,683)
- Undistributed profit after tax for the current year	420b		(12,467,430,982)	67,112,139,369
7. Non-controlling interests	429		1,178,425,179,509	1,151,698,858,675
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440		4,438,947,933,349	4,449,008,767,415

Prepare
Nguyen Thi Na
Hanoi, April 29, 2026

Chief Accountant
Vu Xuan Duong

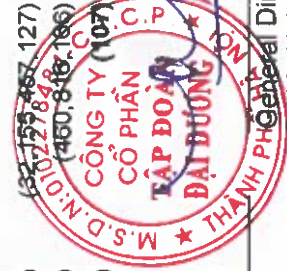


General Director
Le Vu Hai

CONSOLIDATED INCOME STATEMENT

Form B02a-DN/HN

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of this period	
			From 01/01/2025 to 31/03/2025 VND	Current year VND
				Previous year VND
1. Revenues from sales and services rendered	01		136,580,354,117	136,580,354,117
2. Revenue deductions	02		5,592,659,822	5,592,659,822
3. Net revenues from sales and services rendered (10 = 01-02)	10	25	130,987,694,295	130,987,694,295
4. Cost of goods and services	11	26	95,500,629,935	95,500,629,935
5. Gross revenues from sales and services rendered (20 = 10-11)	20		35,487,064,360	35,487,064,360
6. Financial income	22	27	2,386,358,734	2,386,358,734
7. Financial expenses	23	28	25,988,416,428	25,988,416,428
<i>In which: interest expenses</i>	24		24,857,326,617	26,760,266,430
8. Selling expenses	25		26,347,418,430	26,347,418,430
9. General administrative expenses	26	29	25,211,720,273	25,211,720,273
10. Shares of profit or loss from joint ventures, associates	27		10,529,741,152	10,718,009,790
11. Net profits from operating activities {30 = 20+(21-22)+24-(25+26)}	30		(28,956,122,247)	(28,956,122,247)
12. Other income	31		5,292,521	5,292,521
13. Other expenses	32		2,715,389,470	2,715,389,470
14. Other profits (40 = 31-32)	40		(2,710,096,949)	(2,710,096,949)
15. Total net profit before tax(50 = 30+40)	50		(31,666,219,196)	(31,666,219,196)
16. Current corporate income tax expenses	51		969,051,664	969,051,664
17. Deferred corporate income tax expenses	52		(18,997,567)	(18,997,567)
18. Profits after enterprise income tax (60 = 50-51-52)	60		(32,616,273,293)	(32,616,273,293)
19. Profit after tax of Parent Company	61		(32,616,273,293)	(32,155,457,127)
20. Profit after tax attributable to Non-controlling interests	62		(450,816,166)	(460,816,166)
21. Basic earnings per share	70		(42)	(107)



[Signature]

Chief Accountant
Vu Xuan Duong

General Director
Le Vu Hai

Prepare
Nguyen Thi Na
Hanoi, April 29, 2026

CONSOLIDATED CASH FLOW STATEMENT
(Under indirect method)

Form B03a-DN/HN

ITEMS	Code	Accumulated from the beginning of the year to the end of this period	
		Current year VND	Previous year VND
I. Net cash flows from operating activities			
1. Profit before tax	01	(12,511,527,841)	(31,666,219,196)
2. Adjustments for			
- Depreciation of fixed assets and investment properties	02	11,416,220,465	10,857,717,386
- Provisions	03	(734,583,333)	(1,972,464,401)
- Gains (losses) on investing activities	05	(1,894,171,557)	(2,386,358,734)
- Interest expenses	06	24,857,326,617	26,760,266,430
3. Operating profit before changes in working capital	08	21,133,264,351	1,592,941,485
- Increase (decrease) in receivables	09	(18,212,430,573)	(14,302,451,627)
- Increase (decrease) in inventories	10	8,970,954,290	1,550,558,124
- Increase (decrease) in payables	11	3,165,143,259	2,323,032,654
- (Increase) decrease deferred expenses	12	2,070,043,315	(328,710,062)
- Interest paid	14	(24,901,830,611)	(26,706,283,552)
- Corporate income tax paid	15	(26,654,354,387)	(25,413,992,457)
- Other receipts from operating activities	16	-	1,747,055,443
- Other payments on operating activities	17	(439,926,059)	(364,733,300)
Net cash flows from operating activities	20	(34,869,136,415)	(59,902,583,292)
II. Cash flows from investing activities			
1. Expenditures on purchase and construction of fixed assets and	21	(2,949,425,451)	(1,921,288,509)
2. Expenditures on loans and purchase of debt instruments from	23	-	2,113,340,001
3. Proceeds from lending or repurchase of debt instruments from	24	16,653,027,397	-
4. Proceeds from interests, dividends and distributed profits	27	2,039,374,845	1,680,554,151
Net cashflow from investing activities	30	15,742,976,791	1,872,605,643
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	59,157,035,716	-
2. Repayment of financial principal	34	(30,000,000,000)	(19,794,816,961)
Net cashflow from financing activities	40	29,157,035,716	(19,794,816,961)
Net cashflow during the period (50 = 20+30+40)	50	10,030,876,092	(77,824,794,610)
Cash and cash equivalents at beginning of year	60	102,712,794,410	190,735,461,868
Effect of exchange rate fluctuations	61	-	-
Cash and cash equivalents at end of year (70 = 50+60+61)	70	112,743,670,502	112,910,667,258

Prepare
Nguyen Thi Na
Hanoi, April 29, 2026

Chief Accountant
Vu Xuan Duong

General Director
Le Vu Hai



These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Ownership form: Joint Stock Company.

Ocean Group Joint Stock Company ("the Company") was incorporated under the first Business Registration Certificate No. 0103017634 dated 31 May 2007 and the 22nd amendment of the Business Registration Certificate No. 0102278484 dated August 25, 2025 issued by Hanoi Department of Finance with the charter capital of VND 3,000,000,000,000. Shares of the Company are listed at Ho Chi Minh City Stock Exchange with the code of OGC.

The Company's head office is located at 23rd Floor, Leadvisors Tower, 643 Pham Van Dong, Nghia Do Ward, Hanoi, Vietnam.

Operating industry and principal activities

- Real estate business;
- Business in real estate exchange (excluding real estate valuation);
- Business in trading center.
- Business in hotel and services;
- Producing and trading confectioneries.

Regular manufacturing and business cycle

The Company's regular manufacturing and business cycle is not exceeding 12 months.

Business structure

List of direct subsidiaries at the end of the accounting period includes:

Name of subsidiary	Place of incorporation	Proportion of ownership Interest at the end of the period (%)	Proportion of voting power held		Principal activity
			Closing balance (%)	Opening balance (%)	
One Capital Hospitality Joint Stock Company (*)	Hanoi	55.60%	55.60%	55.60%	Travel, Restaurants and Hotels
Ocean Natural Resources Development Joint Stock Company (**)	Hanoi	75.05%	75.05%	75.05%	Reforestation, forest care and forest exploitation
INFO Commodity Exchange Joint Stock Company (**)	Hanoi	100%	100%	100%	Commodity exchange
Viet Nam TKD Real Estate Business Investment CO.,LTD (**)	Hanoi	100%	100%	100%	Real estate business

Notes to Consolidated Financial Statements

FORM B 09a-DN/HH

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

(*) One Capital Hospitality Joint Stock Company (OCH) has Subsidiaries at the end of the accounting period includes:

Name of subsidiary	Place of incorporation	Proportion of ownership Interest at the end of the period (%)	Proportion of voting power held		Principal activity
			Closing balance (%)	Opening balance (%)	
Tan Viet Corporation	Nha Trang	51.42%	51.42%	51.42%	Hotel business
Viptour – Togi Joint Stock Company	Ha Noi	86.13%	86.13%	86.13%	Investment and project implementation
Evening Star Nha Trang JSC.	Nha Trang	99.99%	99.99%	99.99%	Hotel business
Leadvisors Special Opportunity Fund	Ha Noi	99.00%	100%	100%	The Fund invests in stocks and bonds
One Capital ConsumerJSC. (OCC)	Ha Noi	61.09%	61.20%	61.95%	Manufacturing and trading all kinds of foods
Givral Bakery JSC. (Subsidiary of OCC)	Ho Chi Minh	61.09%	99.99%	99.99%	Manufacturing and trading all kinds of cakes
JP Good Food Co., Ltd (Subsidiary of OCC)	Son La	61.09%	100%	100%	Processing and preserving meat and products from meat and seafood
Trang Tien Icecream JSC. (Subsidiary of OCC) (KTT)	Ha Noi	61.07%	99.98%	99.98%	Manufacturing and trading all kinds of cakes and ice cream
Binh Hung Manufacturing Co., Ltd (Subsidiary of Givral)	Bac Ninh	61.09%	100%	100%	Industrial park factory rental
Tin Phat Ice Cream JSC. (Subsidiary of KTT)	Ha Noi	60.99%	99.87%	99.87%	Manufacturing and trading all kinds of cakes and ice cream
Fuji Food Joint Stock Company (Subsidiary of KTT)	Ha Noi	31.15%	51%	51%	Processing and preservation of meat and meat products and seafood

(**): Companies that have stopped operating and have no production or business activities during the year. On 16 August 2019, the Company's Board of Directors announced a resolution approving the dissolution policy and assigned capital representatives at these companies to propose dissolution plans to the Shareholders in accordance with the order and accordance with the law.

List of associates at the end of the accounting period includes:

Name of associates	Place of incorporation	Proportion of ownership Interest at the end of the period (%)	Proportion of voting power held		Principal activity
			Closing balance (%)	Opening balance (%)	
Ha Noi - Bac Giang BOT Investment Joint Stock Company (*)	Bac Ninh	21.00%	21.00%	21.00%	Construction and collection of road service fees

Notes to Consolidated Financial Statements

FORM B 09a-DN/HN

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

(*) On 16 September 2019, the Company's Board of Directors announced a Resolution approving the policy of divesting all of the Company's investment capital in this company.

Statement of information comparability on the consolidated financial statements

The Company ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 99/2025/TT-BTC dated 27/10/2025 issued by the Ministry of Finance. Therefore, the information and figures presented in the consolidated financial statements are comparable.

2. FISCAL YEAR AND ACCOUNTING CURRENCY

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

Accounting currency: The accompanying consolidated financial statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM

Accounting System

The Company applied to Vietnamese Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27/10/2025 issued by the Ministry of Finance.

Statements for the compliance with Accounting Standards and System

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Corporation in preparing separate financial statements:

Basis of consolidation

The Company's consolidated financial statements are prepared in accordance with Circular 202/2014/TT-BTC dated December 22nd, 2014 of the Ministry of Finance and amending Circular 43/2026/TT-BTC dated April 20, 2026 on Guidance for preparation and presentation of consolidated financial statements, specifically:

The consolidated financial statements incorporate the financial statements of the Company and enterprises controlled by the Company (its subsidiaries) up to 31 December each year. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the parent's ownership interests in them. Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Business combinations

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of

Notes to Consolidated Financial Statements

FORM B 09a-DN/HH

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

Goodwill

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition. Goodwill is recognised as an asset and is amortised on the straight-line basis over its estimated period of benefit of 10 years.

Goodwill arising on the acquisition of associates and jointly controlled entities is included in the carrying amount of the associates and jointly controlled entities. Goodwill arising on the acquisition of subsidiaries is presented separately as an intangible asset in the consolidated balance sheet.

On disposal of a subsidiary, associate or jointly controlled entity, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.

Financial instruments

Initial recognition

Financial assets: At the date of initial recognition, financial assets are recognised at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash, cash equivalents, trade and other receivables, deposits and financial investments.

Financial liabilities: At the date of initial recognition financial liabilities are recognised at cost plus transaction costs that are directly attributable to the issue of the financial liabilities. Financial liabilities of the Company comprise trade and other payables, accrued expenses, obligations under finance leases and borrowings.

Subsequent measurement after initial recognition

Currently, there are no requirements for the subsequent measurement of the financial instruments after initial recognition.

Accounting estimates

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

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

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

Financial investments

Trading securities

Trading securities are those the Company holds for trading purpose. Trading securities are recognised from the date the Company obtains the ownership of those securities and initially measured at the fair value of payments made at the transaction date plus directly attributable transaction costs.

In subsequent periods, investments in trading securities are measured at cost less provision for impairment of such investments.

Provision for impairment of investments in trading securities is made in accordance with prevailing accounting regulations.

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

The results and assets and liabilities of associates are incorporated in these financial statements using the equity method of accounting. Interests in associates are carried in the balance sheet at cost as adjusted by post-acquisition changes in the Company's share of the net assets of the associate. Losses of an associate in excess of the Company's interest in that associate (which includes any long-term interests that, in substance, form part of the Company's net investment in the associate) are not recognised.

Where a group entity transacts with an associate of the Company, unrealised profits and losses are eliminated to the extent of the Company's interest in the relevant associate.

Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less provision for impairment.

With regard to investments held long-term (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee.

Allowance for loss of investments

Allowance for impairment of investments in joint ventures, associates, and other entities are made when the investee company incurs losses or the investment in other entities decreases in value, potentially leading to a capital loss for the Company.

The loss of the investee company used as the basis for making provisions is the consolidated financial statement if the investee is a parent company. If the investee company is an independent enterprise without subsidiaries, the basis for making provisions is the financial statement of that invested enterprise.

Receivables

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

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

Notes to Consolidated Financial Statements

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Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions. Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution

The value of inventory is determined using the weighted average cost method.

Inventory is accounted for using the periodic inventory system.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and Depreciation

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

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

	<u>2026</u> Years
Buildings and structures	05 - 50
Machinery and equipment	03 - 15
Motor vehicles	06 - 10
Office equipment	03 - 08
Others	03 - 08

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

Intangible fixed assets and Amortization

Intangible assets represent land use rights that are stated at cost less accumulated amortisation. Land use rights are amortised using the straight-line method over the duration of the right to use the land (for illustration purpose only). Software and other intangible fixed assets are allocated to the income statement using the straight-line method over their estimated useful lives.

Investment properties

Investment properties are composed of land use rights, buildings and structures held by the Company to earn rentals or for capital appreciation. Investment properties held to earn rentals are stated at cost less accumulated depreciation while investment properties held for capital appreciation are stated at cost less impairment loss. The costs of purchased investment properties comprise their purchase prices and any directly attributable expenditures, such as professional fees for legal services, property transfer taxes and other related transaction costs. The costs of self-constructed investment properties are the finally accounted construction or directly attributable costs of the properties.

Investment properties held to earn rentals are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>2026</u> Years
Buildings and structures	50
Machinery and equipment	10

No depreciation is recorded for investment properties held for capital appreciation.

Lease of Assets

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

Finance lease

The value of assets under finance leases is recognized as a receivable on the financial position at the present value of the minimum lease payments or the fair value of the leased asset.

The receivable for finance leases is recognized as the principal receivable and financial income from the lessor's investment and services. Financial income is recognized on a fixed periodic rate basis on the net outstanding balance of the finance lease investment.

Operating lease

Assets under operating leases are recognized on the Financial Position according to the Company's asset classification.

Initial direct costs incurred in generating revenue from operating leases are recognized immediately as expenses in the period when incurred/amortized gradually into expenses over the lease term. Revenue from operating leases is recognized in the income statement for the period using the straight-line method over the lease term, regardless of the payment method.

Depreciation of assets under operating leases is performed on a basis consistent with the lessor's depreciation policy applied to similar assets.

Construction in progress

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

Business cooperation contract (BCC)

Company is the contributing party

Capital contributions in cash and assets to the BCC are recognized as receivables on the Financial Statements.

Revenue and expense recognition under BCC: specified according to each type of BCC contract.

Company is the recipient of capital contributions

Capital contributions in cash and assets received under the BCC contract are recognized as long-term payables on the Financial Statements.

Revenue and expense recognition under BCC: specified according to each type of BCC contract.

Deferred expenses

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

Tools and supplies

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 3 years.

Fixed assets major repairs expenses

Fixed assets major repairs expenses which have significant value incurring one time which are recorded to expenses and amortized on a straight-line basis over 3 years.

Prepaid expenses for renting offices and shopping centers

Rent for offices and shopping centers shows the amount of rent that has been paid in advance. Prepaid expenses are allocated gradually into operating expenses on the straight-line method over the duration of each lease.

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Payables

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

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

- Trade payables: includes commercial payables arising from the purchase of goods, services and assets between the Company and the seller (independent entity with the Company, including amounts payable between the Company and its subsidiaries, associates).
- Payable dividends and profits, including dividends and profits that the Company must pay to its shareholders.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Deferred revenues

Deferred revenue includes: advance receipts (e.g., prepayments from customers over multiple accounting periods for leased assets, infrastructure); excluding: advances from customers for which the Company has not provided products, goods, or services; uncollected revenue from leasing assets, providing services over multiple periods.

Deferred revenues is allocated using the straight-line method based on the number of periods in which payment has been collected in advance.

Loans and finance lease liabilities

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

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

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

Recognition and capitalization of Borrowing costs

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

Owners' equity

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

Capital surplus is recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares.

Undistributed profits are determined on the basis of business results after corporate income tax and profit distribution.

The post-tax profit of the Company is distributed as dividends to shareholders after being approved by the Shareholders' Council at the Annual General Meeting of the Company and after provisions have been made for reserves as stipulated in the Company's Charter.

Dividends are recognized as accounts payable when approved by the Shareholders' Council.

Revenue and other income

Revenue from sale of goods

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

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- (a) The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) Costs related to transactions can be determined.

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) Identify the completed work as at the balance sheet date; and
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Revenue from real estate

The Company's revenue from sale of real estate is recognized when it satisfies all following conditions:

- (a) The real estate is totally completed and handed over to the buyer. The Company has transferred the significant risks and rewards of ownership of the real estate to the buyer.
- (b) The Company does not retain managerial right over the real estate as the owners or control involvement with the real estate.
- (c) The amount of revenue can be measured reliably.
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company.
- (e) The costs incurred in respect of the transaction can be measured reliably.

Construction Revenue

When the outcome of a construction contract can be estimated reliably:

- For construction contracts stipulating that the contractor is paid according to the planned schedule, revenue and expenses related to the contract are recognized in proportion to the completed work as determined by the Company on the accounting period end date.
- For construction contracts stipulating that the contractor is paid based on the value of the work performed, revenue and expenses related to the contract are recognized in proportion to the completed work as confirmed by the customer and reflected on the issued invoice.

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

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

- Revenue is only recognized to the extent of contract costs incurred that are likely to be recoverable.
- Contract costs are recognized as expenses when incurred.

The difference between the cumulative revenue recognized for a construction contract and the cumulative amount stated on the invoice for payment according to the planned schedule of the

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contract is recognized as an amount receivable from or payable to the planned schedule of construction contracts.

Revenue from operating lease of assets

Revenue from operating leases of assets is recognized on a straight-line basis over the lease term. Lease payments received in advance for multiple periods are allocated to revenue in accordance with the lease term.

Revenue from interest, dividends and profit sharing, and other income:

Revenue is recognized when the Company has the ability to receive economic benefits from the activity and it is reliably determinable.

Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services, investment property, production cost of construction products sold during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

Financial expenses

Financial expenses reflect the costs incurred during the period, mainly including borrowing costs, joint venture and association capital contribution costs, losses from short-term securities transfers, securities sales transaction costs; Provision for diminution in value of marketable securities, provision for investment losses in other entities, losses incurred from the sale of foreign currencies, and exchange rate losses.

Current corporate income tax expense

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

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

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

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

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Notes to Consolidated Financial Statements

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5. CASH AND CASH EQUIVALENTS

	31/03/2026	01/01/2026
	VND	VND
Cash on hand	6,518,085,519	6,504,580,825
Bank deposits	72,834,485,585	62,212,023,406
Cash in transit	91,099,398	96,190,179
Cash equivalents	33,300,000,000	33,900,000,000
Total	112,743,670,502	102,712,794,410

Notes to Consolidated Financial Statements

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

6. FINANCIAL INVESTMENTS

a. Trading securities

	31/03/2026 (VND)			01/01/2026 (VND)		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
Ha Noi PVR Investment JSC.	18,184,066,533	3,556,583,333	(14,627,483,200)	18,184,066,533	3,822,000,000	(14,362,066,533)
Fafilm Ho Chi Minh City JSC.	3,571,425,000	-	-	3,571,425,000	-	-
Total	21,755,491,533	-	(14,627,483,200)	21,755,491,533	(14,362,066,533)	(14,362,066,533)

b. Short - term held to maturity Investments

	31/03/2026 (VND)			01/01/2026 (VND)		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
Term deposits	113,737,204,624	113,737,204,624	-	144,130,232,021	144,130,232,021	-
Vietinbank - Ba Dinh Branch	100,000,000,000	100,000,000,000	-	105,400,000,000	105,400,000,000	-
Others	13,737,204,624	13,737,204,624	-	38,730,232,021	38,730,232,021	-
Borrowings	5,355,959,999	-	(5,355,959,999)	6,355,959,999	-	(6,355,959,999)
Tosy Robot JSC.	4,786,659,999	-	(4,786,659,999)	5,786,659,999	-	(5,786,659,999)
Chickin fast food solutions JSC.	569,300,000	-	(569,300,000)	569,300,000	-	(569,300,000)
Other	10,000,000,000	10,000,000,000	-	10,000,000,000	10,000,000,000	-
Debt trading	10,000,000,000	10,000,000,000	-	10,000,000,000	10,000,000,000	-
Total	129,093,164,623	123,737,204,624	(5,355,959,999)	160,486,192,020	154,130,232,021	(6,355,959,999)

Notes to Consolidated Financial Statements

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

c. Investment to associates

	Ratio	31/03/2026 (VND)			01/01/2026 (VND)		
		Equity owned	Voting rights	Original cost	Equity Method Value	Original cost	Equity Method Value
Ha Noi - Bac Giang Bot Investment JSC.	21.00%	21.00%	104,228,000,000	235,858,354,568	104,228,000,000	225,328,613,416	
IDS Equity Holdings JSC.	15,23%	30.00%	2,085,000,000,000	2,085,000,000,000	-	-	
Total			2,189,228,000,000	2,320,858,354,568	104,228,000,000	225,328,613,416	

d. Investments in equity of other entities

	31/03/2026 (VND)			01/01/2026 (VND)		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
Technical Construction and Building material JSC.	4,423,700,000	-	(4,423,700,000)	4,423,700,000	-	(4,423,700,000)
Vneco Hanoi Trading and Investment JSC.	12,000,000,000	-	(12,000,000,000)	12,000,000,000	-	(12,000,000,000)
IDS Equity Holdings JSC.			2,085,000,000,000			-
Total	16,423,700,000	-	(16,423,700,000)	2,101,423,700,000	-	(16,423,700,000)

Notes to Consolidated Financial Statements

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7. SHORT-TERM TRADE RECEIVABLES

	31/03/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Receivable from apartment buyers	5,202,283,037	-	5,202,283,037	-
Mika Trading JSC.	6,647,496,885	(6,647,496,885)	6,647,496,885	(6,647,496,885)
Others	22,450,219,948	(816,844,141)	18,007,471,330	(816,844,141)
Total	34,299,999,870	(7,464,341,026)	29,857,251,252	(7,464,341,026)

8. OTHER RECEIVABLES

	31/03/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Short-term	347,056,356,422	(140,403,824,485)	337,084,128,916	(140,403,824,485)
Mortgages	823,600,780	(53,498,000)	462,918,800	(53,498,000)
- Investment Organization Corporation	14,663,642,060	(14,663,642,060)	14,663,642,060	(14,663,642,060)
- Receivables from advances to individuals at Viptour - Togi JSC.	46,240,000,000	(46,240,000,000)	46,240,000,000	(46,240,000,000)
- Mrs. Nguyen Thi Dung	53,200,000,000	(53,200,000,000)	53,200,000,000	(53,200,000,000)
- Others	212,896,130,036	(26,300,725,521)	206,491,121,421	(26,300,725,521)
Advances to employee	19,232,983,546	-	15,972,405,539	-
Long-term	184,123,129,817	-	184,030,854,410	-
Mortgages	4,649,579,637	-	4,557,304,230	-
Others	179,473,550,180	-	179,473,550,180	-
- VNT Company Limited	78,027,802,500	-	78,027,802,500	-
- Licogi 19 JSC.	57,000,000,000	-	57,000,000,000	-
- Leather Footwear And Garment Making Exporting Corporation	44,383,247,680	-	44,383,247,680	-
- Gia Dinh Development Corporation	62,500,000	-	62,500,000	-
Total	531,179,486,239	(140,403,824,485)	521,114,983,326	(140,403,824,485)

9. INVENTORIES

	31/03/2026 (VND)		01/01/2026 (VND)	
	Original value	Provisions	Original value	Provisions
Raw materials	50,353,813,031	-	54,915,604,587	-
Tools and supplies	2,246,599,030	-	2,156,893,145	-
Work in progress	96,321,911,342	(16,468,231,409)	96,115,358,386	(16,468,231,409)
Finished goods	9,468,959,477	(459,121,676)	13,896,035,185	(459,121,676)
Merchandise	1,100,458,439	-	1,057,537,864	-
Real estate goods	4,519,394,429	-	4,840,660,871	-
Total	164,011,135,748	(16,927,353,085)	172,982,090,038	(16,927,353,085)

Notes to Consolidated Financial Statements

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10. DEFERRED EXPENSES

	31/03/2026	01/01/2026
	VND	VND
Short-term	15,040,494,754	12,596,387,027
Tools, equipment	1,294,259,762	1,313,544,835
Long-term rental cost of:	8,971,405,445	8,911,635,419
- Trade Center at Thang Long International Village	3,988,277,940	3,988,277,940
- Ninh Binh Plaza Shopping Center	1,398,601,392	1,398,601,392
- VNT Tower 19 Nguyen Trai	2,066,199,432	2,066,199,432
- Starcity Le Van Luong Tower	345,454,548	345,454,548
- 25 Tan Mai building	145,123,704	145,123,704
- Car parking space in basement B1 - VNT Tower	599,293,176	599,293,176
- Others	428,455,253	368,685,227
Construction and repair costs of Nhat Tan market	236,409,444	236,409,444
Property insurance	129,516,422	304,920,501
Property repair expenses	267,675,384	156,835,641
Others deferred expenses	4,141,228,297	1,673,041,187
Long-term	440,674,204,506	445,130,583,548
Tools, equipment	6,068,432,003	5,541,059,405
Long-term rental cost of:	268,409,428,545	270,163,669,320
- Trade Center at Thang Long International Village	130,910,824,581	131,907,894,066
- Ninh Binh Plaza Shopping Center	37,761,640,222	38,111,290,570
- VNT Tower 19 Nguyen Trai	65,465,660,484	65,600,713,569
- Starcity Le Van Luong Tower	11,500,790,279	11,587,153,916
- 25 Tan Mai building	3,892,777,926	3,929,058,852
- Car parking space in basement B1 - VNT Tower	18,877,735,053	19,027,558,347
Long-term land lease costs at:	16,599,079,585	16,746,247,222
- VSIP Bac Ninh Industrial park	13,144,386,737	13,250,910,929
- Tan Binh Industrial park - Ho Chi Minh City	3,454,692,848	3,495,336,293
Construction and repair costs of Nhat Tan market	8,451,637,822	8,510,740,183
Rights to exploit 12 villas in Hoi An	128,859,136,380	129,999,482,721
Others deferred expenses	9,125,818,749	9,954,602,829
Property repair expenses	3,160,671,422	4,214,781,868
Total	455,714,699,260	457,726,970,575

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11. TANGIBLE FIXED ASSETS

	Buildings and structures		Machinery and equipment		Motor vehicles		Office equipment		Others		Total	
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
HISTORICAL COST												
As at 01/01/2026	537,839,640,306	261,176,733,721	36,655,080,199	1,804,047,082	11,023,632,148	848,499,133,456						
Purchased during the period	-	853,640,200	-	-	-	853,640,200						
Liquidation, transfer	-	-	(1,069,528,546)	-	-	(1,069,528,546)						
Other increase/(decrease)	(57,772,000)	(5,935,965,215)	-	-	-	(5,993,737,215)						
As at 31/03/2026	537,81,868,306	256,094,408,706	35,585,551,653	1,804,047,082	11,023,632,148	842,289,507,895						
ACCUMULATED DEPRECIATION												
As at 01/01/2026	226,967,487,437	169,415,552,302	28,377,481,040	1,499,416,234	9,818,153,391	436,078,090,404						
Charge for the period	4,107,975,750	2,391,450,763	521,769,749	49,532,502	151,702,917	7,222,431,681						
Purchase of subsidiaries	12,823,836	475,780,107	18,525,082	-	296,157,639	803,286,664						
Liquidation, transfer	-	-	(1,069,528,546)	-	-	(1,069,528,546)						
Adjustment according to tax inspection	-	-	-	(296,157,639)	-	(296,157,639)						
Other increase/(decrease)	(27,602,178)	(5,935,965,215)	-	-	-	(5,963,567,393)						
As at 31/03/2026	231,060,684,845	166,346,817,957	27,848,247,325	1,252,791,097	10,266,013,947	436,774,555,171						
NET BOOK VALUE												
As at 01/01/2026	310,872,152,869	91,761,181,419	8,277,599,159	304,630,848	1,205,478,757	412,421,043,052						
As at 31/03/2026	306,721,183,461	89,747,590,749	7,737,304,328	551,255,985	757,618,201	405,514,952,724						

Notes to Consolidated Financial Statements

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These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

12. INTANGIBLE FIXED ASSETS

	Land use rights VND	Cost of designing brand, website VND	Software VND	Others VND	Total VND
HISTORICAL COST					
As at 01/01/2026	121,084,638,123	235,928,682	5,954,671,383	115,000,000	127,390,238,188
Purchased during the period	-	-	65,250,000	-	65,250,000
As at 31/03/2026	121,084,638,123	235,928,682	6,019,921,383	115,000,000	127,455,488,188
ACCUMULATED AMORTIZATION					
As at 01/01/2026	18,713,037,296	235,928,682	4,557,650,019	12,650,002	23,519,265,999
Charge for the period	1,025,807,571	-	160,776,441	12,806,379	1,199,390,391
As at 31/03/2026	19,738,844,867	235,928,682	4,718,426,460	25,456,381	24,718,656,390
NET BOOK VALUE					
As at 01/01/2026	102,371,600,827	-	1,397,021,364	102,349,998	103,870,972,189
As at 31/03/2026	101,345,793,256	-	1,301,494,923	89,543,619	102,736,831,798

Notes to Consolidated Financial Statements

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These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

13. INVESTMENT PROPERTY

Items	01/01/2026 VND	Increase VND	Decrease VND	31/03/2026 VND
Investment property for lease				
Historical cost	36,155,810,460	-	-	36,155,810,460
- Buildings	36,155,810,460	-	-	36,155,810,460
Accumulated depreciation	16,182,291,591	301,298,421	-	16,483,590,012
- Buildings	16,182,291,591	301,298,421	-	16,483,590,012
Net book value	19,973,518,869	(301,298,421)	-	19,672,220,448
- Buildings	19,973,518,869	(301,298,421)	-	19,672,220,448

14. CONSTRUCTION INPROGRESS

	31/03/2026 (VND)		01/01/2026 (VND)	
	Original value	Recoverable amount	Original value	Recoverable amount
	2,135,148,305	2,135,148,305	2,135,148,305	2,135,148,305
Construction in progress	197,492,537,085	197,492,537,085	195,462,001,834	195,462,001,834
Starcity West Lake Hanoi Project	179,498,467,025	179,498,467,025	179,076,211,469	179,076,211,469
Licog 19 Project	13,786,820,216	13,786,820,216	13,786,820,216	13,786,820,216
Lake Park Project	1,499,764,737	1,499,764,737	1,499,764,737	1,499,764,737
Others	2,707,485,107	2,707,485,107	1,099,205,412	1,099,205,412
Total	199,627,685,390	199,627,685,390	197,597,150,139	197,597,150,139

15. GOODWILL

	31/03/2026 VND	01/01/2026 VND
Binh Hung Manufacturing Co., Ltd	25,493,338,435	26,707,306,932
Fuji Foods JSC.	53,018,355,645	54,477,576,153
Tin Phat Ice Cream JSC.	292,932,861	302,382,307
Viptour - Togi JSC.	177,845,850	188,307,371
Total	78,982,472,791	81,675,572,763

16. TRADE PAYABLES

	31/03/2026 VND	01/01/2026 VND
Short-term	29,110,584,169	31,110,864,565
Hanoi Construction Corporation - JSC.	1,410,566,240	1,410,566,240
Others	27,700,017,929	29,700,298,325
Long-term	-	1,817,664,458
Mr. Phan Dao Son	-	1,817,664,458
Total	29,110,584,169	32,928,529,023

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17. ADVANCES FROM CUSTOMERS

	31/03/2026	01/01/2026
	VND	VND
Prepayment for apartment purchase	9,864,607,303	9,864,607,303
Others	10,253,793,923	6,670,739,825
Total	20,118,401,226	16,535,347,128

18. DIVIDENDS AND PROFIT PAYABLES

	31/03/2026	01/01/2026
	VND	VND
Shareholders of Ocean Group JSC.	4,232,450	4,232,450
Shareholders of Givral Bakery JSC.	52,802,000	52,802,000
Shareholders of Viptour - Togi JSC.	2,027,900,000	2,027,900,000
Total	2,084,934,450	2,084,934,450

19. TAXES AND AMOUNTS PAYABLES TO THE STAGE BUDGET

	31/03/2026	01/01/2026
	VND	VND
Payables	219,424,328,485	234,912,013,405
VAT	3,108,275,621	1,772,478,481
Special consumption tax	-	168,914,303
Corporate income tax	3,797,719,696	27,902,071,487
Personal income tax	698,362,771	1,202,301,620
Land use tax, land rent	99,944,798,140	94,552,601,445
Environment Tax and others	111,875,172,257	109,313,646,069
Receivables	10,406,069,312	9,388,827,816
VAT	1,806,242,185	1,791,000,000
Corporate income tax	7,593,827,816	7,593,827,816
Personal income tax	1,001,999,311	-
Environment Tax and others	4,000,000	4,000,000
Total	229,830,397,797	244,300,841,221

20. SHORT-TERM ACCURED EXPENSES

	31/03/2026	01/01/2026
	VND	VND
Interest expense	1,289,136,986	1,347,506,849
Payroll expenses in advance	3,078,114,470	9,063,532,212
Others	8,987,863,408	5,935,270,988
Total	13,355,114,864	16,346,310,049

Notes to Consolidated Financial Statements

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These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

21. UNEARNED REVENUE

	31/03/2026 VND	01/01/2026 VND
Short-term	6,076,349,281	5,899,638,644
Rental income	6,019,350,480	5,789,977,980
Others	56,998,801	109,660,664
Long-term	189,626,860,880	191,074,355,375
Long-term rental of premises:	189,626,860,880	191,074,355,375
- Wincommerce General Commercial Services JSC.	181,379,752,887	182,759,631,651
- An Think Services and Investment JSC.	4,013,157,919	4,041,353,407
- Son Duong Medical Equipment Co., Ltd	4,233,950,074	4,273,370,317
Total	195,703,210,161	196,973,994,019

22. OTHER PAYABLES

	31/03/2026 VND	01/01/2026 VND
Short-term	138,412,461,037	194,877,641,123
Surplus assets awaiting for resolution	177,909,095	108,790,486
Trade Union fees	803,204,273	646,092,041
Social insurance	177,909,095	108,790,486
Health insurance	177,909,095	108,790,486
Unemployment insurance	177,909,095	108,790,486
Short-term deposits received	11,888,040,123	12,869,257,323
Others	125,009,580,261	180,927,129,815
- Than Dong International Training JSC.	36,008,500,000	36,008,500,000
- Gio Hat Company Limited	36,090,811,985	36,090,811,985
- Manh Ha Investment And Trading JSC.	28,373,788,160	28,373,788,160
- Bsc Vietnam JSC.	6,131,655,786	6,131,655,786
- National Commercial Joint Stock Bank	6,000,000,000	6,000,000,000
- Interest paid to individuals purchasing debt	6,000,000,000	6,000,000,000
- Others	6,404,824,330	62,322,373,884
Long-term	515,490,954,159	519,674,076,159
Long-term deposits received	3,280,388,199	3,738,510,199
Others	512,210,565,960	515,935,565,960
- Than Dong International Training JSC.	200,000,000,000	200,000,000,000
- Hanoi Hitech Agriculture Investment JSC.	220,500,000,000	220,500,000,000
- Gio Hat Company Limited	70,067,483,056	70,067,483,056
- National Commercial Joint Stock Bank	6,393,433,218	6,393,433,218
- Interest paid to individuals purchasing debt	14,000,000,000	14,000,000,000
- Others	1,249,649,686	4,974,649,686
Total	653,903,415,196	714,551,717,282

Notes to Consolidated Financial Statements

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These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

23. LOAN AND OBLIGATIONS UNDER FINANCE LEASES

	31/03/2026 (VND)				01/01/2026 (VND)			
	Carrying amount	Repayable amount	Increase	Decrease	Carrying amount	Repayable amount	Carrying amount	Repayable amount
Short-term borrowings	59,157,035,716	59,157,035,716	59,157,035,716	-	-	-	-	-
Vietinbank - Ba Dinh Branch	59,157,035,716	59,157,035,716	59,157,035,716	-	-	-	-	-
Long-term loan due	170,000,000,000	170,000,000,000	10,000,000,000	-	160,000,000,000	160,000,000,000	160,000,000,000	160,000,000,000
Vietinbank - Ba Dinh Branch	170,000,000,000	170,000,000,000	10,000,000,000	-	160,000,000,000	160,000,000,000	160,000,000,000	160,000,000,000
Long-tearm borrowings	1,070,000,000,000	1,070,000,000,000	-	40,000,000,000	1,110,000,000,000	1,110,000,000,000	1,110,000,000,000	1,110,000,000,000
Vietinbank - Ba Dinh Branch	1,070,000,000,000	1,070,000,000,000	-	40,000,000,000	1,110,000,000,000	1,110,000,000,000	1,110,000,000,000	1,110,000,000,000
Total	1,299,157,035,716	1,299,157,035,716	69,157,035,716	40,000,000,000	1,270,000,000,000	1,270,000,000,000	1,270,000,000,000	1,270,000,000,000

24. OWNER'S EQUITY

	Owner's contributed capital	Other owner's capital	Treasury shares	Investment and development fund	Other reserves	Retained earnings	Non-controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND	VND
Balance as at 01/01/2025	3,000,000,000,000	6,270,825,481	(10,000)	105,495,925,035	14,345,072,839	2,448,628,588,999	1,057,515,550,981	1,734,998,775,337
Profit/(loss) for the year	-	-	-	-	-	67,112,139,369,000	56,064,897,322	123,177,036,691
Impact from acquisition of subsidiaries	-	-	-	-	-	-	(13,792,319,600)	(13,792,319,600)
Impact of changes in ownership interest in subsidiaries	-	-	-	256,951,915	-	(24,460,544,709)	24,203,592,794	-
Capital increase in subsidiaries	-	-	-	-	-	27,894,500,737	27,785,215,523	55,679,716,260
Fund allocation	-	-	-	-	-	(1,063,341,823)	(78,078,345)	(1,141,420,168)
Other increases/decreases	-	-	-	-	-	(889)	-	(889)
Balance as at 31/12/2025	3,000,000,000,000	6,270,825,481	(10,000)	105,752,876,950	14,345,072,839	2,379,145,836,314	1,151,698,858,675	1,898,921,787,631
Profit/(loss) for the period	-	-	-	-	-	(12,467,430,982)	(2,574,280,445)	(15,041,711,427)
Impact of changes in ownership interest in subsidiaries	-	-	-	(110,602,320)	-	(799,877,181)	1,910,479,501	1,000,000,000
Capital increase in subsidiaries	-	-	-	-	-	27,894,500,737	27,785,215,523	55,679,716,260
Other increases/decreases	-	-	-	-	-	-	2,989	2,989
Balance as at 31/03/2026	3,000,000,000,000	6,270,825,481	(10,000)	105,642,274,630	14,345,072,839	(2,364,518,643,740)	1,178,820,276,243	1,940,559,785,453

Notes to Consolidated Financial Statements

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25. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Revenue from sales of goods	132,374,525,499	99,045,114,873
Sale of services	52,031,577,908	36,840,954,073
Others	-	694,285,171
Total	184,406,103,407	136,580,354,117
Revenue deductions		
Trade discounts	5,582,560,185	5,561,008,509
Sales discounts	62,322,903	-
Sales returns	723,712	31,651,313
Total	5,645,606,800	5,592,659,822

26. COST OF SALES

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Cost of goods sold	88,164,012,626	67,127,274,157
Cost of services rendered	29,533,246,949	27,685,065,005
Others	-	688,290,773
Total	117,697,259,575	95,500,629,935

27. FINANCIAL INCOME

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Interest income from deposits	1,894,171,557	2,375,005,476
Foreign exchange gains	6,443,878	11,353,258
Total	1,900,615,435	2,386,358,734

28. FINANCIAL EXPENSES

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Interest expenses	24,857,326,617	26,760,266,430
Losses on foreign exchange rates arising in the year	5,742,711	-
Allowance for diminution in value of trading securities and investment loss	265,416,667	(773,500,000)
Other financial expenses	-	1,649,998
Total	25,128,485,995	25,988,416,428

Notes to Consolidated Financial Statements

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29. BAD DEBTS HANDLED OFF THE BALANCE SHEET

	Handling year	31/03/2026 VND	01/01/2026 VND
<u>AT OCEAN GROUP JSC.</u>		<u>2,562,742,041,308</u>	<u>2,562,742,041,308</u>
Short-term loan receivables		1,143,933,229,981	1,143,933,229,981
Manh Ha Investment and Trading JSC.	2021	480,782,169,169	480,782,169,169
VNECO Hanoi Trading and Investment JSC.	2021	370,150,060,812	370,150,060,812
Gio Hat Co., Ltd	2021	199,001,000,000	199,001,000,000
Bao Linh JSC.	2021	75,000,000,000	75,000,000,000
Phu Nguyen Investment Development JSC.	2021	19,000,000,000	19,000,000,000
Short-term trade receivables		81,273,856,974	81,273,856,974
Tosy Robotics JSC.	2021	27,823,311,313	27,823,311,313
Song Da Construction and Investment JSC.	2021	20,635,963,722	20,635,963,722
North Phi Kha Trading-Service and Manufacturing Co.,Ltd	2021	5,344,267,999	5,344,267,999
Vinafacade JSC.	2021	5,522,659,768	5,522,659,768
Van Phu - Building Investment JSC.	2021	5,707,549,314	5,707,549,314
Hung Yen Material And Metal Co., Ltd	2021	5,096,125,835	5,096,125,835
TVshopping Media JSC.	2021	2,337,931,029	2,337,931,029
Ocean Retail & Assets Management JSC.	2021	3,492,500,351	3,492,500,351
Ms. Nguyen Thi Tuyet	2021	2,500,000,000	2,500,000,000
Others	2021	2,813,547,643	2,813,547,643
Other short-term receivables		899,375,408,667	899,375,408,667
Ms. Nguyen Thi Dung	2023	5,365,828,037	5,365,828,037
Others	2023	1,412,400,136	1,412,400,136
Binh Duong Xanh JSC.	2021	270,150,000,000	270,150,000,000
VNT Co., Ltd	2021	161,545,208,763	161,545,208,763
Viet Nam Development of Trade and Investment Co., Ltd	2021	56,768,170,073	56,768,170,073
Vneco Hanoi Trading and Investment JSC.	2021	58,929,396,402	58,929,396,402
Manh Ha Investment and Trading JSC.	2021	40,928,235,832	40,928,235,832
Gio Hat Co., Ltd	2021	22,866,062,385	22,866,062,385
Bao Linh JSC.	2021	7,236,369,444	7,236,369,444
Phu Nguyen Investment Development JSC.	2021	7,085,149,998	7,085,149,998
BMC Ha Noi Investment Construction and Trading JSC.	2021	28,002,299,999	28,002,299,999
Invest in Project 317 Truong Chinh of BMC JSC.	2021	904,349,500	904,349,500
Lam Hong Investment JSC.	2021	35,515,056,108	35,515,056,108
Project 25 Tran Khanh Du - Border Guard Command	2021	2,132,720,000	2,132,720,000
Mr. Nguyen Khoa Dien	2021	45,620,165,000	45,620,165,000
Ms. Nguyen Trinh Minh Ha	2021	35,300,000,000	35,300,000,000
Ms. Dao Thi Diep Huong	2021	27,470,959,196	27,470,959,196
Ms. Nguyen Thi Xuyen	2021	6,737,500,000	6,737,500,000
Mr. Dao Vu Nguyen	2021	6,095,864,000	6,095,864,000
Ms. Tran Thi Thu Huong	2021	2,081,000,000	2,081,000,000
Mr. Le Tien Ngoc	2021	2,679,720,105	2,679,720,105
Others	2021	29,533,550,110	29,533,550,110
Expenses to support the construction of An Ha Pagoda	2020	7,691,868,657	7,691,868,657
Mr. Ha Van Tham	2020	9,750,800,000	9,750,800,000
Mr. Hoang Van Tuyen	2020	18,500,000,000	18,500,000,000
Others	2020	9,072,734,922	9,072,734,922
Deficits in assets awaiting solution	2021	3,508,248,253	3,508,248,253

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	Handling year	31/03/2026 VND	01/01/2026 VND
Short-term advances to suppliers		176,637,298,868	176,637,298,868
Song Da Construction And Investment JSC.	2023	8,289,079,493	8,289,079,493
Others	2023	201,651,041	201,651,041
Thanh An Investment JSC.	2021	144,000,000,000	144,000,000,000
Key Vietnam Law Co., Ltd	2021	10,000,000,000	10,000,000,000
Topcare Investment and Trading Co., Ltd	2021	10,000,000,000	10,000,000,000
Thanh Dong Investment, Construction and Commercial JSC.	2021	1,835,234,949	1,835,234,949
Others	2021	2,311,333,385	2,311,333,385
Long-term trade receivables		258,013,998,565	258,013,998,565
BMC Ha Noi Investment Construction and Trading JSC.	2021	66,000,000,000	66,000,000,000
Lien Viet Consultancy and Investment JSC.	2021	145,000,000,000	145,000,000,000
BSC Vietnam JSC.	2021	4,850,000,000	4,850,000,000
Gia Dinh Development Corporation	2021	2,146,109,684	2,146,109,684
Hanoi PVR Investment JSC.	2021	40,017,888,881	40,017,888,881
<u>AT ONE CAPITAL HOSPITALITY JSC.</u>		<u>852,766,561,369</u>	<u>852,766,561,369</u>
Short-term trade receivables		2,054,865,431	2,054,865,431
INFO Commodity Exchange JSC.	2022	471,500,857	471,500,857
TVshopping Media JSC.	2022	557,377,711	557,377,711
Hoang Gia Viet Nam Co., Ltd	2023	14,400,000	14,400,000
Others	2022	1,011,586,863	1,011,586,863
Other short-term receivables		844,370,612,374	844,370,612,374
Mr. Ha Trong Nam	2022	586,131,347,928	586,131,347,928
VNT Co., Ltd	2022	201,200,820,000	201,200,820,000
Others	2022	57,038,444,446	57,038,444,446
Other long-term receivables		6,255,083,564	6,255,083,564
Ms. Dinh Thi Chang Nhung	2022	2,868,400,000	2,868,400,000
Mr. Nguyen Khoa Dien	2022	3,189,855,564	3,189,855,564
Ms. Dang Minh Le	2022	196,828,000	196,828,000
Short-term advances to suppliers		86,000,000	86,000,000
		<u>3,415,508,602,677</u>	<u>3,415,508,602,677</u>

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

30. BUSINESS AND GEOGRAPHICAL SEGMENTS

The segment results for the period from 01 January 2026 to 31 March 2026 are as follows:

	Sales of goods	Services rendered	Real estate and others	Total
Net revenues	126,728,918,699	52,031,577,908	-	178,760,496,607
Costs of goods sold	(88,164,012,626)	(29,533,246,949)	-	(117,697,259,575)
Gross revenues	38,564,906,073	22,498,330,959	-	61,063,237,032
PERFORMANCE RESULTS				
Departmental results	38,564,906,073	22,498,330,959	-	61,063,237,032
Financial income				1,900,615,435
Gain or loss from joint ventures and associates				10,529,741,152
Financial expenses				(25,128,485,995)
Selling expenses				(29,314,497,630)
General administrative expenses				(32,810,780,595)
Other income not related to business activities				1,248,642,760
Current CIT expenses				(2,550,002,596)
Deferred CIT expenses				19,819,010
Profit for the period				(15,041,711,427)

The segment results for the period from 01 January 2025 to 31 March 2025 are as follows:

	Sales of goods	Services rendered	Real estate and others	Total
Net revenues	93,452,455,051	36,840,954,073	694,285,171	130,987,694,295
Costs of goods sold	(67,127,274,157)	(27,685,065,005)	(688,290,773)	(95,500,629,935)
Gross revenues	26,325,180,894	9,155,889,068	5,994,398	35,487,064,360
PERFORMANCE RESULTS				
Departmental results	26,325,180,894	9,155,889,068	5,994,398	35,487,064,360
Financial income				2,386,358,734
Gain or loss from joint ventures and associates				10,718,009,790
Financial expenses				(25,988,416,428)
Selling expenses				(26,347,418,430)
General administrative expenses				(25,211,720,273)
Other income not related to business activities				(2,710,096,949)
Current CIT expenses				(969,051,664)
Deferred CIT expenses				18,997,567
Profit for the period				(32,616,273,293)

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

Segment assets and segment liabilities as at 31 March 2026 are as follows:

	Sales of goods	Services rendered	Real estate and others	Total
ASSET				
Departmental assets	574,899,730,038	860,633,737,384	485,401,628,862	1,920,935,096,284
Unallocated assets				2,518,012,837,065
Total assets				4,438,947,933,349
LIABILITIES PAYABLE				
Liabilities of the departments	140,740,040,881	297,292,003,677	812,616,368,432	1,250,648,412,990
Non-allocatable liabilities				1,247,739,724,906
Total liabilities				2,498,388,137,896

Segment assets and segment liabilities as at 31 December 2025 are as follows:

	Sales of goods	Services rendered	Real estate and others	Total
ASSET				
Departmental assets	631,157,229,467	848,344,609,493	417,215,006,569	1,896,716,845,529
Unallocated assets				2,552,291,921,886
Total assets				4,449,008,767,415
LIABILITIES PAYABLE				
Liabilities of the departments	141,486,862,725	246,388,798,394	808,296,398,191	1,196,172,059,310
Non-allocatable liabilities				1,353,914,920,474
Total liabilities				2,550,086,979,784

31. FINANCIAL INSTRUMENTS

Capital risk management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings, offset by cash and cash equivalents) and shareholders' equity (comprising capital, reserves and retained earnings).

Significant accounting policies

Details of the significant accounting policies and methods adopted (including the criteria for recognition, the bases of measurement, and the bases for recognition of income and expenses) for each class of financial asset and financial liability are disclosed in Note 4.

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

Categories of financial instruments

Financial assets

	Carrying amounts			
	31/03/2026 (VND)		01/01/2026 (VND)	
	Cost	Provision	Cost	Provision
Cash and cash equivalents	112,743,670,502	-	102,712,794,410	-
Trade and other receivables	508,479,486,109	(177,400,800,893)	493,918,193,482	(177,400,800,893)
Short-term financial investments	150,848,656,156	(5,355,959,999)	182,241,683,553	(6,355,959,999)
Long-term financial investments	2,337,282,054,568	(16,423,700,000)	2,326,752,313,416	(16,423,700,000)
Total	3,109,353,867,335	(199,180,460,892)	3,105,624,984,861	(200,180,460,892)

Financial liabilities

	31/03/2026	01/01/2026
	VND	VND
Borrowings	1,299,157,035,716	1,270,000,000,000
Trade and other payables	361,701,989,486	484,441,685,423
Accrued expenses	13,355,114,864	16,346,310,049
Total	1,674,214,140,066	1,770,787,995,472

The Company has not assessed [has not determined] fair value of its financial assets and liabilities as at the balance sheet date since there are no comprehensive guidance under Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009 ("Circular 210") and other relevant prevailing regulations to determine fair value of these financial assets and liabilities. While Circular 210 refers to the application of International Financial Reporting Standards ("IFRS") on presentation and disclosures of financial instruments, it did not adopt the equivalent guidance for the recognition and measurement of financial instruments, including application of fair value, in accordance with IFRS.

Financial risk management objectives

The Company has set up risk management system to identify and assess the risks exposed by the Company and designed control policies and procedures to manage those risks at an acceptable level. Risk management system is reviewed on a regular basis to reflect changes in market conditions and the Company's operations.

Financial risks include market risk (including foreign currency risk, interest rate risk and price risk), credit risk and liquidity risk.

Market risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates, interest rates and prices. The Company does not hedge these risk exposures due to the lack of active market for the trading activities of financial instruments.

Foreign currency risk management

The Company undertakes certain transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise.

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

Interest rate risk management

The Company has significant interest rate risks arising from interest bearing loans which are arranged. The risk is managed by the Company by maintaining an appropriate level of borrowings and analysing market competition to enjoy favourable interest rates from appropriate lenders.

Share price risk management

The Company is exposed to equity price risks arising from investments in subsidiaries and associates. The Company's Board of Management assesses and approves decisions on investments in subsidiaries and associates such as operating industry, investees, etc. Investments in subsidiaries and associates are held for long-term strategic investments rather than trading purposes. The Company does not have intention to trade these investments in the foreseeable future.

Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has a credit policy in place and the exposure to credit risk is monitored on an on-going basis. The Company does not have any significant credit risk exposure to any counterparty because receivables consist of a large number of customers, spread across diverse industries and geographical areas.

Liquidity risk management

The purpose of liquidity risk management is to ensure the availability of funds to meet present and future financial obligations. Liquidity is also managed by ensuring that the excess of maturing liabilities over maturing assets in any period is kept to manageable levels relative to the amount of funds that the Company believes can generate within that period. The Company policy is to regularly monitor current and expected liquidity requirements to ensure that the Company maintains sufficient reserves of cash, borrowings and adequate committed funding from its shareholders to meet its liquidity requirements in the short and longer term.

The following table details the Company's remaining contractual maturity for its non-derivative financial assets and financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial assets and undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

	<u>Less than 1 year</u> <u>VND</u>	<u>From 1 - 5 years</u> <u>VND</u>	<u>More than 5 years</u> <u>VND</u>	<u>Total</u> <u>VND</u>
As at 31/03/2026				
Cash and cash equivalents	112,743,670,502	-	-	112,743,670,502
Trade and other receivables	203,955,555,399	127,123,129,817	-	331,078,685,216
Short-term financial investments	145,492,696,157	-	-	145,492,696,157
Long-term financial investments	-	-	2,320,858,354,568	2,320,858,354,568
Total financial assets	462,191,922,058	127,123,129,817	2,320,858,354,568	2,910,173,406,443
Borrowings	229,157,035,716	1,070,000,000,000	-	1,299,157,035,716
Trade and other payables	66,711,035,327	294,990,954,159	-	361,701,989,486
Accrued expenses	13,355,114,864	-	-	13,355,114,864
Total financial liabilities	309,223,185,907	1,364,990,954,159	-	1,674,214,140,066
Net liquidity gap	152,968,736,151	(1,237,867,824,342)	2,320,858,354,568	1,235,959,266,377

Notes to Consolidated Financial Statements

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These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

	Less than 1 year VND	From 1 - 5 years VND	More than 5 years VND	Total VND
As at 01/01/2026				
Cash and cash equivalents	102,712,794,410	-	-	102,712,794,410
Trade and other receivables	189,486,538,179	127,030,854,410	-	316,517,392,589
Short-term financial investments	175,885,723,554	-	-	175,885,723,554
Long-term financial investments	-	-	2,310,328,613,416	2,310,328,613,416
Total financial assets	468,085,056,143	127,030,854,410	2,310,328,613,416	2,905,444,523,969
Borrowings	160,000,000,000	1,110,000,000,000	-	1,270,000,000,000
Trade and other payables	183,449,944,806	300,991,740,617	-	484,441,685,423
Accrued expenses	16,346,310,049	-	-	16,346,310,049
Total financial liabilities	359,796,254,855	1,410,991,740,617	-	1,770,787,995,472
Net liquidity gap	108,288,801,288	(1,283,960,886,207)	2,310,328,613,416	1,134,656,528,497

The management assessed the liquidity risk at low level. The management believes that the Company will be able to generate sufficient funds to meet its financial obligations as and when they fall due.

32. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties:

Related parties	Relations
Ha Noi - Bac Giang Bot Investment JSC.	Associate
IDS Equity Holdings JSC.	Associate
Members of the Board of Directors, the Board of Management, the Board of Supervisors and individuals related to key management members	Significant impact

During the period, the Company entered into the following significant transactions with its related parties:

(i) Board of Directors remuneration

Related parties	Nature of transaction	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Board of Directors, Supervisory Board and General Director	Salary and remuneration	510,000,000	510,000,000

Details are as follows:

Full name	Title	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
<i>Unit: VND</i>			
Board of Directors		270,000,000	270,000,000
Mrs. Le Thi Viet Nga	Chairwoman	150,000,000	150,000,000
Mrs. Nguyen Thi Lan Huong	Member	30,000,000	30,000,000
Mr. Le Dinh Quang	Member	30,000,000	30,000,000
Mr. Nguyen Dung Minh	Member	30,000,000	30,000,000
Mr. Nguyen Duc Minh	Member	30,000,000	30,000,000
Board of Supervisors		60,000,000	60,000,000
Mrs. Duong Thi Mai Huong	Head of BOS	30,000,000	30,000,000
Mr. Le Thi Bich Hanh	Member	15,000,000	15,000,000
Mrs. Tran Thi Chung	Member	15,000,000	15,000,000
Board of General Directors		180,000,000	180,000,000
Mr. Le Vu Hai	General Director	180,000,000	180,000,000

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

33. SUBSEQUENT EVENTS


There were no other significant events occurring after the end of the accounting period that need to be disclosed in this consolidated financial statement.

34. COMPARATIVE FIGURES

Representing figures on the Balance Sheet are taken from audited Consolidated Financial Statements for the fiscal year ended 31 December 2024 by CPA Vietnam Auditing Company Limited. Comparative figures on the Income Statement and Cash Flow Statement are compared with the Consolidated Financial Statements of the same period in 2024 that have been disclosed.

Certain opening balance figures have been reclassified due to the application of the Business Accounting System in accordance with Circular No. 99/2025/TT/BTC dated October 27, 2025, issued by the Minister of Finance, with the following details:

	<i>Previously reported amount VND</i>	<i>Reclassification VND</i>	<i>Amount after reclassification VND</i>
Short - term held to maturity Investments	47,637,204,624	112,848,987,396	160,486,192,020
Allowance for impairment of short-term held-to-maturity investments		(6,355,959,999)	(6,355,959,999)
Short-term loan receivables	6,355,959,999	(6,355,959,999)	
Other short-term receivables	337,523,115,217	(493,027,397)	337,030,087,820
Short-term allowances for doubtful debts	(183,756,760,892)	6,355,959,999	(177,400,800,893)
Other long-term receivables	290,030,854,410	(106,000,000,000)	184,030,854,410
Dividends and profit payables	-	2,084,934,450	2,084,934,450
Other short-term payments	196,646,482,462	(2,084,934,450)	194,561,548,012


Prepare
Nguyen Thi Na
Hanoi, April 29, 2026


Chief Accountant
Vu Xuan Duong


General Director
Le Vu Hai