HAI PHONG CONSTRUCTION JOINT STOCK COMPANY NO. 3

FINANCIAL STATEMENTS

For the accounting period ended 31/3/2026

FINANCIAL REPORT

As At March 31, 2026

Form No B01a-DN
Unit: VND

Stt/ No	ASSETS	Code	Note	March 31, 2026	January 1, 2026
A -	**CURRENT ASSETS**	**100**		**503.596.915.641**	**515.833.774.671**
I.	**Cash and cash equivalents**	**110**	**V.1**	**1.924.744.843**	1.806.913.043
1.	Cash	111		1.924.744.843	1.806.913.043
2.	**Cash equivalents**	112			
II.	**Short-term financial investment**	**120**		**432.902.127.759**	**444.562.304.033**
1.	Trading securities	121	V.2	67.553.637.341	78.008.204.932
2.	Provision for dimilutions of trading securities	122	V.2	(8.401.336.702)	(7.823.728.019)
3.	Held to Maturity	123	V.2	373.749.827.120	374.377.827.120
III.	**Short-term receivables**	**130**		**67.715.508.478**	**68.234.363.434**
1.	Receivables from customers	131	V.4	58.805.052.029	61.199.537.226
2.	Advances to short-term suppliers	132			
3.	Other short-term receivables	135	V.5	8.910.456.449	7.034.826.208
IV.	**Inventory**	**140**		**274.643.665**	**209.861.107**
1.	Inventory	141	V.6	274.643.665	209.861.107
V.	**Other current assets**	**160**		**779.890.896**	**1.020.333.054**
1.	Short-term deferred costs	161	V.7	453.233.939	693.676.097
2.	Taxes and other receivable from the State budget	163		326.656.957	326.656.957
B -	**NON-CURRENT ASSETS**	**200**		**86.439.643.097**	**88.668.543.694**
I	**Fixed assests**	**220**		**1.488.517.665**	**1.603.493.474**
1.	Tangible fixed assets	221	V.8	1.488.517.665	1.603.493.474
	Cost	*222*		*8.553.332.952*	*8.511.583.878*
	Accumulated depreciation	*223*		*(7.064.815.287)*	*(6.908.090.404)*
II.	**Investment properties**	**240**	**V.9**	**47.831.660.075**	**49.129.181.888**
	Cost	241		155.757.200.265	155.757.200.265
	Accumulated depreciation	242		(107.925.540.190)	(106.628.018.377)
III.	**Long-term financial investments**	**260**		**28.226.313.639**	**28.226.499.362**
1.	Investments in associates and joint-ventures	262	V.3	29.430.000.000	29.430.000.000
2.	Provisions for long-term financial investment	264	V.3	(1.203.686.361)	(1.203.500.638)
3.	Held to-maturity securities	265	V.3		
IV.	**Other long-term assets**	**270**		**8.893.151.718**	**9.709.368.970**
1.	Long-term deferred costs	271	V.7	8.893.151.718	9.709.368.970
	TOTAL ASSETS	**280**		**590.036.558.738**	**604.502.318.365**

FINANCIAL REPORT (CONTINUED)

As At March 31, 2026

Form No B01a-DN
Unit: VND

Stt/ No	RESOURSES	Code	Note	March 31, 2026	January 1, 2026
C -	**LIABILITIES**	**300**		**12.582.478.686**	**37.983.654.675**
I.	**Current liabilities**	**310**		**10.082.821.286**	**35.341.032.045**
1.	Short-term trade payables	311	V.10	909.969.531	968.363.056
2.	Short-term advances from customers	312			
3.	Dividends and profits must be paid	313			20.685.717.000
4.	Taxes and amounts payable to the State budget	314	V.11	3.124.022.561	4.325.086.270
5.	Payables to employees	315		1.077.534.117	2.583.214.486
6	Short-term accrued expenses	318		3.792.500	194.514.397
7	Short-term deferred revenue	319	V.14	138.743.267	
8	Other current payables	320	V.12	997.016.500	1.306.007.092
9	Short-term loans and finance leases	321			
10	Short-term provisions	322		491.140.680	491.140.680
11	Bonus and welfare funds	323		3.340.602.130	4.786.989.064
II.	**Long-term liabilities**	**330**		**2.499.657.400**	**2.642.622.630**
1	Long-term deferred revenue	337	V.14		
2	Other long-term payables	338	V.12	2.499.657.400	2.642.622.630
D -	**OWNER'S EQUITY**	**400**	**V.15**	**577.454.080.052**	**566.518.663.690**
1.	Owner's contributed capital	411		206.857.170.000	206.857.170.000
-	Ordinary shares carrying voting rights	*411a*		206.857.170.000	206.857.170.000
2.	Capital surplus	412		45.565.123	45.565.123
3.	Development investment fund	418		58.691.651.494	58.691.651.494
4.	Other reserves	419		10.235.829.384	10.235.829.384
5.	Undistributed profit after tax	420		301.623.864.051	290.688.447.689
-	*Undistributed profit after tax at the end of the previous period*	*420a*		*290.688.447.689*	*271.350.229.782*
-	*Undistributed profit after tax this period*	*420b*		*10.935.416.362*	*19.338.217.907*
	TOTAL RESOURCES	**440**		**590.036.558.738**	**604.502.318.365**

Hai Phong, 20/4/2026

Preparer	Chief Accountant	General Director
Vu Thi Van Thuong	Luu Thi Phuong	Bui Thi Ngoc Anh

INCOME STATEMENT
1th quarter of 2026

Form No B02a-DN
Unit: VND

No	ITEMS	Code	Note	1th quarter of 2026	1th quarter of 2025	Cumulation from 01/01/2026 to 31/3/2026	Cumulation from 01/01/2025 to 31/3/2025
1.	**Gross revenue from goods sold and services rendered**	01	V.17	**14.527.814.615**	**14.532.185.103**	**14.527.814.615**	14.532.185.103
2.	Deductions	02		1.460.855		1.460.855	
3.	Net revenue from goods sold and services rendered	10		14.526.353.760	14.532.185.103	14.526.353.760	14.532.185.103
4.	Cost of sales	11	V.18	8.995.058.957	9.517.681.281	8.995.058.957	9.517.681.281
5.	**Gross profit** from goods sold and services rendered	20		**5.531.294.803**	**5.014.503.822**	**5.531.294.803**	5.014.503.822
6.	Financial income	22	V.19	9.581.589.531	5.407.427.685	9.581.589.531	5.407.427.685
7.	Financial expenses	23	V.20	662.295.093	1.192.753.802	662.295.093	1.192.753.802
	In which: interest expense	24		189.008	-	189.008	
8.	Sales expenses	25	V.21	826.997.903	61.249.306	826.997.903	61.249.306
9.	General and administrative expenses	26	V.21	1.550.321.162	1.636.432.864	1.550.321.162	1.636.432.864
10.	**Operating profit**	**30**		**12.073.270.176**	**7.531.495.535**	**12.073.270.176**	7.531.495.535
11.	Other income	31	V.22	1.567.325.668	1.219.215.023	1.567.325.668	1.219.215.023
12.	Other expenses	32	V.23		858.686	-	858.686
13.	**Other profit**	**40**		**1.567.325.668**	**1.218.356.337**	**1.567.325.668**	**1.218.356.337**
14.	**Accounting profit before tax**	**50**		**13.640.595.844**	**8.749.851.872**	**13.640.595.844**	8.749.851.872
15.	Current corporate income tax	51	V.24	2.705.179.482	1.759.202.425	2.705.179.482	1.759.202.425
16.	**Profit after tax**	**60**		**10.935.416.362**	**6.990.649.447**	**10.935.416.362**	**6.990.649.447**
17	Basic earnings per share	70		529	338	529	338

Hai Phong, 20/4/2026

Preparer	Chieft accountant	General Director
Vũ Thi Van Thuong	Luu Thi Phuong	Bui Thi Ngoc Anh

CASH FLOW STATEMENT

According to indirect method

For the accounting period ending March 31st 2026

Form No B03a – DN *Unit: VND*

No	ITEMS	Code	Note	From 01/01/2026 to 31/3/2026	From 01/01/2025 to 31/3/2025
I.	**Cash flow from operating activities**				
1.	***Profit before tax***	***01***		***13.640.595.844***	*8.749.851.872*
2.	*Adjustments for*				
-	Depreciation for fixed assets and real estate investment	02		1.454.246.696	1.468.057.059
-	Provisions	03		577.794.406	1.389.925.835
-	Unrealised foreign exchange profit/ loss	04			
-	Profits, losses from investing, finacial activities	05		(7.629.904.335)	(5.393.826.385)
-	Borrowing costs	06		189.008	
3.	***Operating incomebefore changes in working capital***	***08***		***8.042.921.619***	*6.214.008.381*
-	Increase, decrease in receivables	09		518.854.956	(3.214.129.059)
-	Increase, decrease in inventory	10		(64.782.558)	(534.095.381)
-	Increase, decrease in payables	11		9.052.608.023	6.621.131.600
-	Increase, decrease in deferred expenses	12		1.056.659.410	(36.934.131)
-	Increase, decrease in trading securities	13		10.454.567.591	(15.625.484.110)
-	Interest paid	14		(189.008)	
-	Corporate income tax paid	15		(8.575.493.429)	(3.543.962.293)
-	Other payments for operating activities	17		(1.446.386.934)	(960.316.667)
	Cash flow from operating activities	***20***		***19.038.759.670***	***(11.079.781.660)***
II.	**Cash flow from investing activities**				
1	Payment for purchases or construction of fixed assets and other long-term assets	21		(41.749.074)	
2	Proceeds from fixed assets and other long-term assets disposal	22			
3	Loans to and payments for purchases of debt instruments of other entities	23		(229.411.000.000)	(160.131.000.000)
4	Collections from borrowers of other entities	24		230.039.000.000	178.383.000.000
5	Interests and dividents received	27		1.178.538.204	5.331.892.443
	Cash flow from investing activities	***30***		***1.764.789.130***	***23.583.892.443***
III.	**Cash flow from financial activities**				
1	Proceeds from borrowing	33		27.402.330.734	2.881.647.539
2	Repayments of borrowings	34		(27.402.330.734)	(48.159.899)
3	Dividends paid to shareholders	36		(20.685.717.000)	(15.784.175.950)
	Cash flow from financial activities	***40***		***(20.685.717.000)***	***(12.950.688.310)***
	Net cash flow during the quarter	**50**		**117.831.800**	**(446.577.527)**
	Cash and cash equivalents at the beginning of the year	**60**	**V.1**	**1.806.913.043**	**2.463.121.333**
	Impact of exchange rate changes on foreign exchange	61			
	Cash and cash equivalents at the end of the year	**70**	**V.1**	**1.924.744.843**	2.016.543.806

Hai Phong, 20/4/2026

Preparer	Chief accountant	General Director
Vu Thi Van Thuong	Luu Thi Phuong	Hue Thi Ngoc Anh

NOTES TO FINANCIAL STATEMENTS
I. GENERAL INFORMATION

1. Form of capital ownership

Hai Phong Construction Joint Stock Company No. 3 (hereinafter referred to as "the Company") operates under the first Business Registration Certificate No. 0203000346 dated December 25, 2002 and the 20th change in Business Registration Certificate No. 0200509429 dated October 27, 2025 issued by the Department of Planning and Investment of Hai Phong City.
Charter capital is 206,857,170,000 VND, par value of shares is 10,000 VND.
Company headquarters: 3rd floor, Htower II building, 195 Van Cao, Gia Vien Ward, Hai Phong City, Viet Nam.

2. **Business field:** construction and accommodation services.

3. Business lines:

Construction of all types of houses, construction of traffic works, bridges, hotels; apartments for short-term accommodation services, restaurants, real estate business; sauna services and health improvement services, activities of sports clubs.

4. Normal production and business cycle: 12 months.

5. Business structure:

	Unit	Address	Main business activities
	Joint ventures and associates		
1	GS - HP Sunflower International Village Corporation	No. 35 Van Cao, Gia Vien Ward, Hai Phong City	Short-term accommodation services
2	Thanh Hung Joint Stock Company	N1 Street, Trung Loi Quarter, Chon Thanh Ward, Dong Nai Province	Real estate business, land use rights of owners, users or tenants

6. Employees

The number of regular employees of the Company as of March 31, 2026 is 102 people and as of January 1, 2026 is 108 people.

7. Disclosure of comparability of information in financial statements: information in financial statements is comparable.

II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

The Company's fiscal year begins on January 1 and ends on December 31.
Đơn vị tiền tệ sử dụng trong kế toán là Đồng Việt Nam (VND)./ Currency used in accounting: Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGIMES APPLIED

The financial statements are presented in Vietnamese Dong (VND), prepared based on accounting principles in accordance with the provisions of the enterprise accounting regime issued in Circular No.

99/2025/TT-BTC dated December 27, 2025 of the Ministry of Finance, Vietnamese accounting standards and circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis for preparing financial statements

Financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

2. Cash and cash equivalents

Cash and cash equivalents include cash on hand and demand deposits, short-term investments with original maturities of no more than three months, highly liquid, readily convertible to cash and subject to an insignificant risk of changes in value.

3. Currency conversion

Economic transactions arising in foreign currencies are converted into VND at the actual exchange rate on the transaction date. The arising exchange rate difference is reflected in financial income or financial expenses. The exchange rate difference due to revaluation of foreign currency items at the end of the accounting period after offsetting the increase and decrease is recorded in financial income or financial expenses.

The actual transaction exchange rate for expenses paid immediately in foreign currency of the commercial bank where the enterprise makes the payment.

4. Financial investments

4.1 Trading securities

Trading securities are securities held by the Company for trading purposes. Trading securities are recorded from the date the Company acquires ownership and are determined by the total of the fair value of the payments at the time the transaction occurs and expenses related to the purchase of trading securities.

The time of recording trading securities is the time when the Company has ownership, specifically as follows:

- Listed securities are recorded at the time of order matching (T+0);
- Unlisted securities are recorded at the time of official ownership as prescribed by law.

Dividends from periods prior to the date the trading securities were purchased are recorded as a reduction in the value of the investment. Dividends distributed for periods subsequent to the date the trading securities were purchased are recorded in financial income.

Provision for dimilutions of trading securities is the larger difference between their original cost and market value, set aside in accordance with the provisions of Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance.

- For listed securities, the actual market price of securities is calculated based on the closing price on the last day of the period.

- For shares registered for trading on the market of unlisted public companies (Upcom), the actual stock price on the market is determined as the average reference price of trading days in the last 30 days of the period.

When trading securities are sold, the cost of the trading securities is determined using the weighted average method.

4.2 Held to maturity investment:

Held-to-maturity investments include those investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include bonds that the issuer must redeem at a certain time in the future, and bank deposits with maturities of more than 3 months.

Held-to-maturity investments are initially recorded at cost, which is the purchase price. After initial recognition, these investments are recorded at their recoverable amount.

Interest arising after the purchase date of held-to-maturity investments is added financial income.

The Company bases the remaining term from the reporting date of investments held to maturity to the expired date to classify them as short-term or long-term.

4.3 Capital investments in other entities

Investments in other entities include investments in joint ventures, associated companies and other equity investments with the purpose of long-term holding.

Investment in associates

Reflects investments in which the Company directly or indirectly holds from 20% to less than 50% of the voting rights of the investee (associate) without other agreement.

An associate is an enterprise in which the Company has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control over those policies.

The Company initially records investments in joint ventures and associates at cost.
The provision for losses on investments in subsidiaries and associates is the larger difference between the cost and the Company's ownership portion calculated according to the accounting books of the investee, which is set aside in accordance with the provisions of Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance.

5. Receivables and allowance for doubtful debts

Receivables are amounts recoverable from customers or others. Receivables are stated at book value less allowance for doubtful debts.
Provision for doubtful debts is made for receivables that are overdue for six months or more, or receivables that the debtor is unlikely to be able to pay due to dissolution, bankruptcy or similar difficulties in accordance with the provisions of Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance.

6. Inventory

Inventories are measured at cost, if cost is greater than net realizable value, inventories are measured at net realizable value. The cost of inventories includes: purchase expense, processing expense and other directly related expense s incurred in bringing the inventories to their present location and condition. Net realizable value is determined by the estimated selling price less the estimated costs of completion and the estimated costs necessary to consume them.

Inventory is determined by the monthly weighted average method.

Inventories are accounted by using the perpetual inventory method.

Work in progress includes actual costs incurred from construction projects in progress.

7. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Tangible fixed assets are determied at cost.

The original cost of tangible fixed assets formed from purchase and construction transfer is all expenses that the Company must spend to have fixed assets up to the time the asset is put into a state of readiness for use.

Tangible fixed assets are depreciated using the straight-line method, the depreciation amount is calculated by dividing the original cost (:) by the estimated useful life or the remaining value by the remaining useful time (for assets with a change in depreciation period), in accordance with the provisions of Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance. The specific depreciation periods for each type of asset are as follows:

	Number of years
Housings, buildings	06 – 25
Machines and equipments	03 – 07
Means of transport, transmission equipment	06 – 10
Management equipment and tools	03 – 05

8. Investment property

Investment property includes a house, part of a house or infrastructure owned by the Company and used for the purpose of earning rental income

Investment property for lease is stated at cost less accumulated depreciation. The cost of investment property is the total cash or cash equivalents paid by the enterprise or the fair value of other consideration given to acquire the investment property up to the time of purchase or completion of construction of the investment property.

Expenses related to investment real estate incurred after initial recognition are recorded as expenses, unless these expenses are likely to make the investment property generate more economic benefits in the future than the initially assessed level of performance, then they are recorded as an increase in original cost.

Investment property for lease is depreciated using the straight-line method, based on an estimated useful life of 25 years, in accordance with the provisions of Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance.

9. Prepaid expenses

Prepaid expenses are recorded according to actual occurrence, including asset repair expenses - interior renovation, insurance expenses and expenses of tools and supplies issued for use.

Asset repair expenses - interior renovation are allocated to the business results by the straight-line method for a maximum of 5 years;

Prepaid expenses are tools, equipment issued for use, insurance expenses, etc., which are allocated to the business results using the straight-line method over an allocation period of 1 to 3 years.

10. Payables

Payables are monitored in detail by original maturity, remaining maturity at the reporting date, payable entities and other factors according to the Company's management needs. The classification of payables as trade payables and other payables is carried out according to the following principles:

- Trade payables include commercial payables arising from purchase-sale transactions;

- Other payables include non-commercial payables not related to the purchase, sale, or provision of goods or services, including: dividends payable; payables for social insurance, health insurance, unemployment insurance, and union fees; deposits and other amounts.

11. Accrued expenses

Accrued expenses are recorded based on reasonable estimates of the amounts payable for goods and services used.

Provision in advance for the cost of works under construction according to the estimate of the Company's Board of Directors.

12. Provision for payables

Provisions for payables are recorded based on the best estimate of the expenditure required to settle the present obligation at the reporting date.

Provisions for payables include: product warranties, goods, construction works and other provisions for payables.

13 Unearned Revenue

Unearned revenue reflects customers' prepayments for the Company's apartment rentals.

14. Equity

Owner's equity at the end of the accounting period reflects the equity of internal and external shareholders, recorded according to the actual capital contributed by shareholders, calculated according to the par value of issued shares.

- Share capital surplus is recorded as the difference between the actual issuance price and the par value of shares upon initial issuance, additional issuance or re-issuance of treasury shares.

- The Company distributes profits according to the Resolution of the Annual General Meeting of Shareholders and the Resolution of the Board of Directors.

15. Revenue and other incomes

Revenue is confirmed with relative certainty

Construction contract revenue

For construction contracts stipulating that contractors are paid according to the value of the performed volume, revenue and expenses related to the contract are recorded corresponding to the completed work confirmed by the customer in the period reflected on the issued invoice.

Financial revenue includes: interest on deposits, bond interest, dividends, distributed profits; profits from selling trading securities and long-term financial investments.

Other income reflects income arising from events or transactions separate from the Company's normal business operations, in addition to the above revenues.

16. Cost of goods sold

Cost of goods sold is recorded according to actual occurrence in accordance with revenue, including: capital value of products, goods, services sold during the period; depreciation, repair costs, operating costs of real estate investment lease under the operating lease method.

17. Financial expenses

Financial expenses include: losses from selling trading securities and long-term financial investments, provisions for devaluation of trading securities and losses on investments.

Exchange rate differences reflect actual exchange rate differences arising during the period from foreign currency-denominated transactions.

18. Selling and administrative expenses

Selling expenses reflect actual sales staff costs incurred in the process of selling products, goods, and providing services during the accounting period.

Business management expenses reflect the Company's general management expenses incurred during the accounting period, including: salary expenses for business management employees; social insurance, health insurance, unemployment insurance, union fees for business management employees; depreciation of fixed assets used for business management; real estate tax, land rent; electricity, water, telephone, and outsourced service costs; other cash expenses

19. Tax

Current income tax expense reflects the corporate income tax payable arising in the period. The determination of the Company's taxes is based on current tax regulations.

Taxable income may differ from total accounting profit before tax as reported in the income statement because taxable income excludes items of income or expense that are taxable or deductible in other

years (including losses carried forward, if any) and further excludes items that are not taxable or deductible.

20. Related parties

Parties are considered to be related to the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be organizations or individuals, including close family members of any individual considered to be a related party.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET:

1. CASH AND CASH EQUIVALENTS

	31/3/2026 VND	01/01/2026 VND
Cash on hand	2.963.472	2.963.472
Cash in bank	1.803.949.571	1.803.949.571
Cash equivalents		
Total	**1.806.913.043**	**1.806.913.043**

2. FINANCIAL INVESTMENTS

2.1 Trading securities

	31/3/2026 VND	01/01/2026 VND
Trading securities	67.553.637.341	78.008.204.932
Provision for diminution of trading securities	(8.401.336.702)	(7.823.728.019)
Total	**59.152.300.639**	**70.184.476.913**

DETAILS OF TRADING SECURITIES AND PROVISIONS FOR DIMINUTION OF TRADING SECURITIES

Unit: VND

	31/3/2026				01/01/2026			
	Quantity	Cost	Fair value	Provisions	Quantity	Cost	Fair value	Provisions
a. Trading securities (stocks)	**2.959.400**	**67.553.637.341**	**59.245.451.636**	**(8.401.336.702)**	**2.694.400**	**78.008.204.932**	**70.239.661.913**	**(7.823.728.019)**
SSI:								
(HND) Hai Phong Thermal Power Joint Stock Company	160.200	3.123.182.847	1.819.289.454	(1.303.893.393)	160.200	3.123.182.847	1.512.234.079	(1.610.948.768)
(PPC) Pha Lai Thermal Power Joint Stock Company	172.000	3.409.688.999	1.814.600.000	(1.595.088.999)	172.000	3.409.688.999	1.078.166.059	(2.331.522.940)
(VNM) Vietnam Dairy Products Joint Stock Company	285.000	17.937.674.400	17.242.500.000	(695.174.400)	565.000	35.738.094.000	34.578.000.000	(1.160.094.000)
(KSB) Binh Duong Minerals and Construction Joint Stock Company	865.000	16.042.332.303	13.883.250.000	(2.159.082.303)	700.000	13.237.622.897	11.970.000.000	(1.267.622.897)
(SHB) Saigon - Hanoi Commercial Joint Stock Bank	210.000	3.238.978.953	3.265.500.000					
(HCM) Ho Chi Minh City Securities Joint Stock Company	435.000	9.809.870.050	9.874.500.000		100.000	2.299.213.115	2.180.786.885	(118.426.230)
(MPC) Minh Phu Seafood Corporation			-		100.000	1.795.717.500	1.678.826.087	(116.891.413)
(PLX) Vietnam National Petroleum Group			-		185.000	6.668.102.870	6.530.500.000	(137.602.870)
(HDC) Ba Ria - Vung Tau House Development Joint Stock Company	100.000	1.919.949.700	1.875.000.000	(44.949.700)				
MBS:								
(HND) Hai Phong Thermal Power Joint Stock Company	20.200	393.809.573	229.398.546	(164.411.027)	20.200	393.809.573	393.809.573	
(PPC) Pha Lai Thermal Power Joint Stock Company	62.000	1.229.073.941	654.100.000	(574.973.941)	62.000	1.229.073.941	1.229.073.941	
(IDI) I.D.I International Development & Investment Corporation	200.000	1.969.349.600	1.358.000.000	(613.349.600)	200.000	1.969.349.600	1.358.000.000	(611.349.600)
(GDA) Dong A Steel Joint Stock Company	130.000	2.630.321.475	1.837.313.636	(793.007.839)	130.000	2.630.321.475	2.161.052.174	(469.269.301)
(SHB) Saigon - Hanoi							3.270.000.000	

Commercial Joint Stock Bank	190.000	3.052.073.500	2.954.500.000	(97.573.500)	200.000	3.214.815.000	
(HCM) Ho Chi Minh City Securities Joint Stock Company			-		100.000	2.299.213.115	2.299.213.115
(HDC) Ba Ria - Vung Tau House Development Joint Stock Company	130.000	2.797.332.000	2.437.500.000	(359.832.000)			

Note: MAX and BAM stocks are tracked in section 16.c

b. Provisions for diminution of trading securities	**From 01/01/2026 to 31/3/2026 VND**	**From 01/01/2025 to 31/3/2025 VND**
Opening balance	(7.823.728.019)	(9.915.145.502)
Provisioning	(2.400.185.740)	(2.637.946.576)
Provision reversal	1.822.577.057	1.632.172.590
Reserves used		-
Closing balance	**(8.401.336.702)**	**(10.920.919.488)**

2.2 Held to maturity investment

	31/3/2026 VND		**1/1/2016 VND**	
	Cost price	Provisions	**Cost price**	Provisions
a. Short term	**373.749.827.120**	0	**374.377.827.120**	**0**
+ Term deposits at banks:	**364.209.000.000**		**364.837.000.000**	
An Binh Commercial Joint Stock Bank	43.066.000.000		39.930.000.000	
National Commercial Joint Stock bank	41.143.000.000		45.993.000.000	
Orient Commercial Joint Stock Bank	25.840.000.000		34.571.000.000	
Viet Nam Public Joint Stock Commercial Bank	5.190.000.000		8.547.000.000	
Southeast Asia Commercial Joint Stock Bank	18.877.000.000		18.692.000.000	
Sai Gon – Ha Noi Commercial Joint Stock Bank	46.170.000.000		32.780.000.000	

Sai Gon Thuong Tin Commercial Joint Stock Bank	28.246.000.000	31.446.000.000
Tien Phong Commercial Joint Stock Bank	28.522.000.000	28.522.000.000
Viet A Commercial Joint Stock Bank	37.695.000.000	31.666.000.000
International Commercial Joint Stock Bank	53.000.000.000	51.402.000.000
Viet Nam Prosperity Joint Stock Commercial Bank	36.460.000.000	41.288.000.000
+ Bonds:	**9.540.827.120**	**9.540.827.120**
Bonds offered to the public by VPS Securities Joint Stock Company in 2025	9.540.827.120	9.540.827.120

3. FINANCIAL INVESTMENTS

Invesments in other entities

	31/3/2026 VND			01/01/2026 VND		
	Cost	**Provisions**	**Recoverable value**	**Cost**	**Provisions**	**Recoverable value**
(*) Investment in associates	29.430.000.000	(1.203.686.361)		29.430.000.000	(1.203.500.638)	

Details of investments in associates as at March 31, 2026 are as follows:

Name of associates	Ownership ratio (%)	Cost (VND)	Provisions (VND)	Recoverable value (VND)
(*) GS – HP Sunflower International Village Corporation	40	13.310.000.000		
(*) Thanh Hung Joint Stock Company	31	16.120.000.000	(1.203.686.361)	
Total		**29.430.000.000**	**(1.203.686.361)**	

(*): The Company has not yet determined the **recoverable** value of these investments because there are no specific instructions on determining **recoverable** value.

Long-term financial investment reserve	From 01/01/2026 to 31/3/2026 VND	From 01/01/2025 to 31/3/2025 VND
Opening balance	(1.203.500.638)	(1.481.571.478)
Provisioning	(185.723)	(61.506)
Provision reversal		
Reserves used		
Closing balance	**(1.203.686.361)**	**(1.481.632.984)**

4. CUSTOMER RECEIVABLES

	31/3/2026 VND	01/01/2026 VND
Customer receivables account for 10% or more of total customer receivables	55.685.004.524	58.260.030.912
GS - HP Sunflower International Village Corporation	*55.685.004.524*	*58.260.030.912*
Other customer receivables	3.120.047.505	2.939.506.314
Total	**58.805.052.029**	61.199.537.226
Receivables from related parties		
GS - HP Sunflower International Village Corporation	55.685.004.524	

5. OTHER RECEIVABLES

	31/3/2026 VND		01/01/2026 VND	
	Value	Provisions	Value	Provisions
Advance payment	146.432.398	-	43.397.198	-
Receivable from profit sharing of GS - HP Sunflower International Village Joint Venture Company	1.023.228.362	-	1.023.228.362	-
Anticipated interest	5.714.707.386	-	5.659.711.971	-
Bond interest receivable	54.123.380		230.024.363	
Receivable from sale of securities	1.822.500.000			
Personal income tax must be collected.			15.469.283	
Deposit and collaterals			54.000.000	
Other receivables	149.464.923	-	8.995.031	-
Total	**8.910.456.449**	-	**7.034.826.208**	-

6. INVENTORY

	31/3/2026 VND		01/01/2026 VND	
	Values	Provisions	Values	Provisions
Materials, tools	4.347.222	-		-
Production and unfinished business expenses		-		-
Goods	270.296.443	-	209.861.107	-
Total	**274.643.665**	**-**	**209.861.107**	**-**

7. DEFERRED COSTS

	31/3/2026 VND	01/01/2026 VND
a. Short-term	**453.233.939**	**693.676.097**
Used tools and equipments	243.071.262	414.441.429
Other expenses (insurance, VNPT fees)	210.162.677	279.234.668
b. Long-term	**8.893.151.718**	**9.709.368.970**
Used tools and equipments	8.893.151.718	9.709.368.970
Road fees		

8. TANGIBLE FIXED ASSETS

Unit: VND

	Housing, buildings	Machines, equipments	Means of transport, transmission equipment	Management equipment and tools	Total
COST					
On 01/01/2026	2.958.869.475	884.238.743	4.538.260.327	130.215.333	8.511.583.878
Increase in period		41.749.074			41.749.074
Decrease in period					
On the last day of period	**2.958.869.475**	**925.987.817**	**4.538.260.327**	**130.215.333**	**8.553.332.952**
ACCUMULATED DEPRECIATION					
On 01/01/2026	2.958.869.475	881.798.459	2.937.207.137	130.215.333	6.908.090.404
Increase in period	-	2.552.522	154.172.361	0	156.724.883
Depreciation in period	-	2.552.522	154.172.361		156.724.883
Decrease in period					-
On the last day of period	**2.958.869.475**	**884.350.981**	**3.091.379.498**	**130.215.333**	**7.064.815.287**
RESIDUAL VALUE					
On 01/01/2026	-	2.440.284	1.601.053.190	-	1.603.493.474
On the last day of period	**0**	**41.636.836**	**1.446.880.829**	**0**	**1.488.517.665**

9. INVESTMENT PROPERTIES

Unit: VND

	Initial number	Increase in period	Decrease in period	Final number
RENTAL INVESTMENT PROPERTIES				
Cost	**155.757.200.265**			**155.757.200.265**
Apartment block Q Van Cao	87.657.353.240			87.657.353.240
Block house S Van Cao	24.031.833.371			24.031.833.371
Apartment block S Van Cao	44.068.013.654			44.068.013.654
Accumulated depreciation	**106.628.018.377**	**1.297.521.813**	**-**	**107.925.540.190**
Apartment block Q Van Cao	58.593.285.537	757.014.303		59.350.299.840
Block house S Van Cao	15.577.182.110	152.934.429		15.730.116.539
Apartment block S Van Cao	32.457.550.730	387.573.081		32.845.123.811
Residual value	**49.129.181.888**			**47.831.660.075**
Apartment block Q Van Cao	29.064.067.703			28.307.053.400
Block house S Van Cao	8.454.651.261			8.301.716.832
Apartment block S Van Cao	11.610.462.924			11.222.889.843

10. PAYABLE TO SUPPLIER

	31/3/2026 VND	01/01/2026 VND
Short-term	**909.969.531**	**968.363.056**
Payables to supplier	909.969.531	968.363.056

11. TAXES AND STATE PAYABLES

	01/01/2026 VND		Payable in period VND	Actually paid in period VND	31/3/2026 VND
VAT		448.034.717	1.135.732.778	1.206.274.577	377.492.918
Special consumption tax		1.363.636	10.589.161	8.622.377	3.330.420
Corporate income tax		3.783.321.840	2.705.179.482	3.783.321.840	2.705.179.482
Personal income tax		92.366.077	1.318.589.863	1.372.936.199	38.019.741
Land tax, land rental					0
Fees, charges and other payables					0
Business license tax					0
Total	**4.325.086.270**		**5.170.091.284**	**6.371.154.993**	**3.124.022.561**
Receivables: land rental		326.656.957			326.656.957

12. OTHER PAYABLES

	31/3/2026 VND	01/01/2026 VND
a. Short-term	**997.016.500**	**1.306.007.092**
Union expenses	380.705.793	367.696.793
Others	616.310.707	938.310.299
b. Long-term	**2.499.657.400**	**2.642.622.630**
Receive deposit, bet	2.499.657.400	2.642.622.630

DIVIDENDS PAYABLE

	31/3/2026 VND	01/01/2026 VND
a. Short-term	**0**	**20.685.717.000**
Dividends payable		20.685.717.000

13. PROVISIONS FOR PAYABLES

Item	Opening balance	Increase during the period	Decrease during the period	Closing balance
a. Short-term				
Construction warranty reserve	491.140.680			491.140.680
Other provisions for liabilities				
Total	**491.140.680**	-	-	**491.140.680**

14. REVENUE AWAITING ALLOCATION

	31/3/2026 VND	01/01/2026 VND
a. Short-term	**138.743.267**	**0**
Revenue awaiting allocation from services	138.743.267	0

15. EQUITY

STATEMENT OF CHANGES IN EQUITY

Unit: VND

Notes	Owner's equity	Capital surplus	Development investment fund	Other equity funds	Retained earnings	Total
On 01/01/2026	**206.857.170.000**	**45.565.123**	**58.691.651.494**	**10.235.829.384**	**290.688.447.689**	**566.518.663.690**
Increase in period	-	-	-		**10.935.416.362**	**10.935.416.362**
Interest in period	-	-	-	-	10.935.416.362	10.935.416.362
Profit distribution		0				0
Decrease in period	-		-	-	**0**	**0**
Profit distribution	-	-		-		0
On the last day of the period	**206.857.170.000**	**45.565.123**	**58.691.651.494**	**10.235.829.384**	**301.623.864.051**	**577.454.080.052**

DETAILS OF OWNER'S CAPITAL CONTRIBUTION

Unit: VND

Notes	31/3/2026			01/01/2026		
	Total	Common share capital	Preferred share capital	Total	Common share capital	Preferred share capital
Shareholders' equity	206.857.170.000	206.857.170.000	-	206.857.170.000	206.857.170.000	-
Total	**206.857.170.000**	**206.857.170.000**	-	**206.857.170.000**	**206.857.170.000**	-

CAPITAL TRANSACTIONS WITH OWNERS AND DIVIDENDS, PROFIT DISTRIBUTION

a. Undistributed profit after tax

	From 01/01/2026 to 31/3/2026 VND	From 01/01/2025 to 31/3/2025 VND
On 01/01/2025	**290.688.447.689**	**293.948.815.358**
Increase in period	**10.935.416.362**	**6.990.649.447**
Profit in period	10.935.416.362	6.990.649.447
Decrease in period	**0**	**0**
Cash dividend last year		
Cash dividend this year		
Development investment fund		
On the last day of the period	**301.623.864.051**	**300.939.464.805**

b. Share

	31/3/2026 Share	01/01/2026 Share
Number of shares registered for issuance	20.685.717	20.685.717
Number of shares sold to the public	20.685.717	20.685.717
Common stock	*20.685.717*	*20.685.717*
Number of shares outstanding	20.685.717	20.685.717
Common stock	*20.685.717*	*20.685.717*
Par value of shares outstanding (VND/share)	10.000	10.000

16. OFF-BALANCE SHEET ITEMS

	31/3/2026	01/01/2026
	USD	USD
a. Foreign currencies		
US dollar (USD)	34.03	34.03
	VND	VND
b. Bad debt resolved		
Customers buying houses in An Phu Villa area	1.915.743.350	1.915.743.350
Song Hong Shipbuilding and Construction Company	249.028.416	249.028.416
HN Construction Investment and Import Export Company	50.000.000	50.000.000
c. Stocks that have left the floor		
(BAM) Bac A Minerals and Metallurgy Joint Stock Company 40.000	223.500.000	
(MAX) Huu Nghi Vinh Sinh Mining and mecanic Joint Stock Company 45.000	234.650.000	

17. REVENUE

	From 01/01/2026 to 31/3/2026 VND	From 01/01/2025 to 31/3/2025 VND
Sales and service revenue	**14.526.353.760**	**14.532.185.103**
Sales and service revenue	14.526.353.760	10.338.100.976
Construction contract revenue		4.194.084.127
Revenue deductions		
Net revenue from sales and services	**14.526.353.760**	**14.532.185.103**

18. COST OF GOODS SOLD

	From 01/01/2026 to 31/3/2026 VND	From 01/01/2025 to 31/3/2025 VND
Cost of goods sold, services provided	8.995.058.957	7.485.821.519
Cost of construction contract	0	2.031.859.762
Total	**8.995.058.957**	**9.517.681.281**

19. FINANCIAL ACTIVITIES REVENUE

	From 01/01/2026 to 31/3/2026 VND	From 01/01/2025 to 31/3/2025 VND
Interest on deposits, bonds	6.451.366.131	4.201.677.544
Profit from sale of securities investments	2.970.223.400	1.205.690.660
Distributed dividends, profits	160.000.000	
Profit from exchange rate difference		59.481
Total	9.581.589.531	5.407.427.685

20. FINANCIAL EXPENSES

	From 01/01/2026 to 31/3/2026 VND	From 01/01/2025 to 31/3/2025 VND
Loss from liquidation of financial investments	84.500.687	186.918.310
Provision for diminution of trading securities and investment losses	577.794.406	1.005.835.492
Loss from exchange rate difference		
Loan interest		
Other financial expenses		
Total	**662.295.093**	**1.192.753.802**

21. SALES AND BUSINESS MANAGEMENT EXPENSES

	From 01/01/2026 to 31/3/2026 VND	From 01/01/2025 to 31/3/2025 VND
a. Sales expenses	**826.997.903**	**61.249.306**
Employee expenses	0	45.649.306
Other expenses	826.997.903	15.600.000
b. Business management expenses	**1.550.321.162**	**1.636.432.864**
Employee expenses	1.046.454.319	1.055.594.313
Taxes, fees, charges	3.125.000	6.226.000
Fixed asset depreciation expenses	156.724.883	170.535.246
Expenses of outsourced services, others	344.016.960	404.077.305

22. OTHER INCOME

	From 01/01/2026 to 31/3/2026 VND	From 01/01/2025 to 31/3/2025 VND
Recovery value from liquidation of fixed assets, tools and equipment	506.364	16.425.663
Contract's late payment interest	1.018.538.204	1.192.089.360
Refund of warranty provisions for construction works		
Debt settlement according to tax audit decision		
Accounts payable		
Other incomes	548.281.100	10.700.000
Total	**1.567.325.668**	**1.219.215.023**

23. OTHER EXPENSES

	From 01/01/2026 to 31/3/2026 VND	From 01/01/2025 to 31/3/2025 VND
Administrative penalty		
Tax collection and penalties		
Other expenses (membership card)	0	858.686
Total	**0**	**858.686**

24. CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2026 to 31/3/2026 VND	From 01/01/2025 to 31/3/2025 VND
(1) Total accounting profit	**13.640.595.844**	**8.749.851.872**
(2) Adjustments for increase	***45.301.567***	***46.160.253***
Car depreciation expenses exceeding regulations	45.301.567	45.301.567
Non-deductible expenses		858.686
(3) Adjustments for reduction	***160.000.000***	***0***
Distributed dividends, profits	160.000.000	
Debt settlement according to tax audit decision	0	
(4)=(1)+(2)-(3) Total taxable profit	**13.525.897.411**	**8.796.012.125**
(5) Corporate income tax rate	20%	20%
(6)=(4)*(5) Corporate income tax expenses calculated in current year	2.705.179.482	1.759.202.425
(8)=(6)+(7) Current corporate income tax expense	**2.705.179.482**	**1.759.202.425**
Adjustments to corporate income tax expenses of previous years into current corporate incom tax expenses of this		

25. PRODUCTION COST BY NATURE

	From 01/01/2026 to 31/3/2026 VND	From 01/01/2025 to 31/3/2025 VND
Raw materials and consumables	2.996.660.056	3.703.822.085
Labor costs	3.938.433.632	3.682.628.734
Depreciation and amortization	2.546.333.931	2.302.541.186
Outsourced service costs	1.587.226.240	1.131.515.892
Others	303.724.163	394.855.554
Total	**11.372.378.022**	**11.215.363.451**

26. COMMUNICATION WITH RELATED PARTIES

Related party transactions	Từ 01/01/2026 đến 31/3/2026 VND	Từ 01/01/2025 đến 31/3/2025 VND
GS - HP Sunflower International Village Corporation		
Construction revenue	0	4.194.084.127
Interest must be collected for late payments on construction projects.	1.018.538.204	1.192.089.360
VAT		388.178.543
Collectionpayments	3.593.564.592	1.112.004.876
Payment required for purchases	46.875.017	53.863.717

Balances with related parties	31/3/2026 VND	01/01/2026 VND
GS - HP Sunflower International Village Corporation		
Construction and service receivables	55.686.004.524	58.260.030.912
Profit sharing receivables	1.023.228.362	1.023.228.362
Payment for goods	1.410.000	
Equity investment	13.310.000.000	13.310.000.000

Income of the Board of Directors, Board of Supervisors and Board of General Directors:

	Tittle	From 01/01/2026 to 31/3/2026 VND	From 01/01/2025 to 31/3/2025 VND
Pham Ky Hung	Chairman	254.524.000	236.454.000
Pham Duc Duy	Vice chairman – Deputy General Director	384.783.222	270.000.000
Nguyen Thi Thuy	Board member – General Director	196.186.000	284.046.000
Bui Thi Ngoc Anh	Board member – Deputy General Director	268.229.334	210.426.000
Dao Thanh Binh	Board member	181.196.000	136.756.000
Bui Thanh Hai	Deputy General Director	124.120.000	59.028.333
Nguyen Hoang Hiep	Head of Supervisory Board	34.163.000	33.754.000
Tran Thi Minh Thu	Member of Supervisory Board	47.082.000	50.377.000
Tran Hong Van	Member of Supervisory Board	92.053.481	81.577.000

26. FINANCIAL INSTRUMENTS

	Book value 31/3/2026 VND	Book value 01/01/2026 VND
Financial properties		
Cash and cash equivalents	1.924.744.843	1.806.913.043
Trading securities	59.152.300.639	69.994.476.913
Held to-maturity securities	373.749.827.120	374.377.827.120
Receivables	58.805.052.029	61.199.537.226
Other receivables	8.910.456.449	7.034.826.208
Total	**502.542.381.080**	**514.413.580.510**
Financial debt		
Payable to seller	909.969.531	968.363.056
Payable expenses	3.792.500	194.514.397
Other payables	3.496.673.900	24.634.346.722
Total	**4.410.435.931**	**25.797.224.175**

27. COMPARISON INFORMATION

Comparative figures are the Company's financial statements for the fiscal year ending December 31, 2025 audited by An Viet Auditing Company Limited.

Hai Phong, 20/4/2026

Preparer	Chief accountant	General Director
Vu Thi Van Thuong	Luu Thi Phuong	Bui Thi Ngoc Anh