

SAMETEL JOINT STOCK COMPANY
Financial Statements
Quarter I of 2026
for the accounting period ending on March 31, 2026

April 24, 2026

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Statement of Financial Position

As at 31 March 2026

Expressed in VND				
Line items	Code	Notes	As at 31 March 2026	As at 1 January 2026
A. CURRENT ASSETS	100		111,865,880,412	83,596,037,605
I. Cash and cash equivalents	110	V.01	3,937,211,765	13,368,063,339
1. Cash	111		3,937,211,765	13,368,063,339
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	V.02	85,907,330,000	43,107,592,781
1. Trading securities	121	V.02(a)	69,907,330,000	42,688,750,000
2. Allowance for diminution in value of trading securities (*)	122	V.02(a)	-	(50,000,000)
3. Held-to-maturity investments	123	V.02(b)	16,000,000,000	468,842,781
4. Allowance for short-term held-to-maturity investments (*)	124		-	-
5. Other short-term investments	125		-	-
6. Allowance for impairment of other short-term investments (*)	126		-	-
III. Short-term receivables	130		21,129,677,079	20,031,463,351
1. Short-term trade receivables	131	V.03	28,132,772,798	24,996,884,612
2. Short-term advances to suppliers	132	V.04	281,393,086	431,425,260
3. Short-term internal receivables	133		-	-
4. Receivables under construction contracts	134		-	-
5. Other short-term receivables	135	V.05	1,128,701,226	3,575,434,419
6. Allowance for doubtful short-term receivables (*)	136	V.06	(8,413,190,031)	(8,972,280,940)
7. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	140	V.07	-	-
1. Inventories	141		-	-
2. Allowance for inventory obsolescence (*)	142		-	-
V. Short-term biological assets	150		-	-
1. Livestock for one-time harvest (short-term)	151		-	-
2. Crops for seasonal or one-time harvest (short-term)	152		-	-
3. Allowance for impairment of short-term biological assets (*)	153		-	-
VI. Other current assets	160		891,661,568	7,088,918,134
1. Short-term prepaid expenses	161	V.09	69,344,690	184,307,431
2. Deductible VAT	162	V.16	822,316,878	904,610,703
3. Taxes and other receivables from the State	163	V.08	-	6,000,000,000
4. Government bond repurchase agreements	164		-	-
5. Other current assets	165		-	-
B. NON-CURRENT ASSETS	200		67,801,916,569	72,046,881,411
I. Long-term receivables	210		121,134,640	116,134,640
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Investment in subsidiaries (allocated capital)	213		-	-
4. Long-term internal receivables	214		-	-
5. Other long-term receivables	215	V.05	121,134,640	116,134,640
6. Allowance for doubtful long-term receivables (*)	216		-	-

II. Fixed assets	220		30,984,807,060	32,164,125,238
1. Tangible fixed assets	221	V.11	30,636,807,060	31,816,125,238
Cost	222		40,853,500,247	48,273,657,626
Accumulated depreciation	223		(10,216,693,187)	(16,457,532,388)
2. Finance lease fixed assets	224		-	-
Cost	225		-	-
Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.12	348,000,000	348,000,000
Cost	228		1,144,108,100	1,144,108,100
Accumulated amortisation	229		(796,108,100)	(796,108,100)
III. Long-term biological assets	230		-	-
1. Livestock for recurring production	231		-	-
a) Immature livestock	232		-	-
b) Mature livestock	233		-	-
Cost	234		-	-
Accumulated depreciation (*)	235		-	-
2. Livestock for one-time harvest (long-term)	236		-	-
3. Crops for seasonal or one-time harvest (long-term)	237		-	-
4. Allowance for impairment of long-term biological assets (*)	238		-	-
IV. Investment property	240		-	-
Cost	241		-	-
Accumulated depreciation (*)	242		-	-
V. Long-term work in progress	250	V.10	29,800,000,000	29,800,000,000
1. Long-term work in progress	251		-	-
2. Construction in progress	252		29,800,000,000	29,800,000,000
VI. Long-term financial investments	260	V.13	6,750,000,000	6,750,000,000
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262		-	-
3. Investments in other entities	263		6,750,000,000	6,750,000,000
4. Allowance for impairment of long-term investments (*)	264		-	-
5. Long-term held-to-maturity investments	265		-	-
6. Allowance for long-term held-to-maturity investments (*)	266		-	-
VII. Other non-current asset	270	V.09	145,974,869	3,216,621,533
1. Long-term prepaid expenses	271		145,974,869	3,216,621,533
2. Deferred income tax assets	272		-	-
3. Long-term spare parts and supplies	273		-	-
4. Other non-current asset	274		-	-
TOTAL ASSETS (280 = 100 + 200)	280		179,667,796,981	155,642,919,016
C - LIABILITIES	300		75,707,048,305	97,396,445,998
I. Current liabilities	310		72,565,006,286	94,254,403,979
1. Short-term trade payables	311	V.14	24,222,318,331	25,255,218,626
2. Short-term advances from customers	312	V.15	3,080,872,889	52,252,083,914
3. Dividends and profit payable	313		-	-
4. Taxes and other payables to the State (short-term)	314	V.16	11,711,972,765	265,661,352
5. Payables to employees	315		192,804,826	155,535,095
6. Short-term accrued expenses	316	V.17	-	12,004,844
7. Short-term internal payables	317		-	-
8. Payables under construction contracts (short-term)	318		-	-
9. Unearned revenue (short-term)	319		-	-
10. Other short-term payables	320	V.18	2,541,720,236	2,707,499,784
11. Short-term borrowings and finance lease liabilities	321	V.19(a)	29,040,849,353	11,830,032,478
12. Short-term provisions	322		-	-
13. Bonus and welfare fund	323		1,774,467,886	1,776,367,886

14. Price stabilization fund	324		-	-
15. Government bond repurchase agreements	325		-	-
II. Non-current liabilities	330	V.19(b)	3,142,042,019	3,142,042,019
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Taxes and other payables to the State (long-term)	333		-	-
4. Long-term accrued expenses	334		-	-
5. Internal payables related to business capital	335		-	-
6. Long-term internal payables	336		-	-
7. Unearned revenue (long-term)	337		-	-
8. Other long-term payables	338		-	-
9. Long-term borrowings and finance lease liabilities	339		3,142,042,019	3,142,042,019
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred income tax liabilities	342		-	-
13. Long-term provisions	343		-	-
14. Science and technology development fund	344		-	-
D - EQUITY	400	V.20	103,960,748,676	58,246,473,018
1. Owners' equity (contributed capital)	411		65,607,390,000	65,607,390,000
Ordinary shares with voting rights	411a		65,607,390,000	65,607,390,000
Preference share	411b		-	-
2. Share premium	412		-	-
3. Convertible bond options	413		-	-
4. Other equity	414		-	-
5. Treasury shares (*)	415		-	-
6. Revaluation surplus	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Other funds belonging to equity	419		-	-
10. Retained earnings	420		38,353,358,676	(7,360,916,982)
- Retained earnings accumulated to the end of prior period	420a		(7,360,916,982)	(1,288,915,057)
- Retained earnings for the current period	420b		45,714,275,658	(6,072,001,925)
TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)	440		179,667,796,981	135,642,919,016

Prepared by

Hàng

Hà Thị Thu Hằng

Person in charge of accounting

Hàng

Hà Thị Thu Hằng



General Director

SATEL

SATEL CORPORATION

Vũ Thị Phương

Income Statement

For the first quarter of 2026

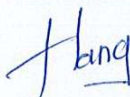
				Expressed in VND	
Line items	Code	Notes	For the first quarter of 2026	For the first quarter of 2025	
1. Revenue from sales and services	01	VI.1	1,591,399,631	7,639,306,051	
2. Revenue deductions	02	VI.2	-	-	
3. Net revenue from sales and services (10 = 01 – 02)	10		1,591,399,631	7,639,306,051	
4. Cost of goods sold	11	VI.3	477,875,859	6,173,119,648	
5. Gross profit from sales and services (20 = 10 – 11)	20		1,113,523,772	1,466,186,403	
6. Gain/(loss) from disposal of investment property	21	VI.4	-	-	
7. Financial income	22	VI.5	4,106,885,780	2,057,507	
8. Finance costs	23	VI.6	2,628,284,338	515,452,319	
-Including: Interest expenses	24		-	-	
9. Selling expenses	25	VI.7	596,596,770	440,037,899	
10. General and administrative expenses	26	VI.8	517,383,880	889,458,330	
11. Operating profit: (30 = 20 + 21 + 22 – (23 + 25 + 26))	30		1,478,144,564	(376,704,638)	
12. Other income	31	VI.9	61,283,010,159	108	
13. Other expenses	32	VI.10	5,652,530,086	563,518,945	
14. Other profit (40 = 31 – 32)	40		55,630,480,073	(563,518,837)	
15. Total accounting profit before tax (50 = 30 + 40)	50		57,108,624,637	(940,223,475)	
16. Current corporate income tax expense	51	VI.11	11,394,348,979	777,935,410	
17. Deferred corporate income tax expense	52		-	-	
18. Profit after corporate income tax (60 = 50 – 51 – 52)	60		45,714,275,658	(1,718,158,885)	
19. Basic earnings per share (*)	70		6,968	(314)	
20. Diluted earnings per share (*)	71	VI.12	6,968	(314)	

Prepared by

Person in charge of accounting



Hà Thị Thu Hằng



Hà Thị Thu Hằng



Statement of Cash Flows
(Full format – Direct method presentation))
For the first quarter of 2026

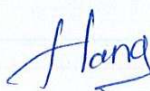
Expressed in VND				
Line items	Code	Notes	For the first quarter of 2026	For the first quarter of 2025
I. Cash flows from operating activities				
1. Cash receipts from sales, rendering of services and other income	01		128,566,347,654	35,098,837,704
2. Cash payments to suppliers of goods and services	02		(139,933,194,116)	(21,333,656,471)
3. Cash payments to employees	03		(585,312,726)	(478,893,168)
4. Interest paid	04		(1,236,479,182)	(549,455,313)
5. Corporate income tax paid	05		0	(777,935,410)
6. Other cash receipts from operating activities	06		9,410,632,125	(227,622,284)
7. Other cash payments for operating activities	07		(7,332,504,985)	(2,824,967,936)
Net cash flows from operating activities	20		(11,110,511,230)	8,906,307,122
II. Cash flows from investing activities				0
1. Cash payments for acquisition, construction of fixed assets and other long-term assets	21	V.8	0	0
2. Cash receipts from disposal and liquidation of fixed assets and other long-term assets	22		0	0
3. Cash payments for loans granted, purchase of debt instruments of other entities	23		(16,000,000,000)	(15,400,000,000)
4. Cash receipts from collection of loans, sale of debt instruments of other entities	24		468,842,781	0
5. Cash payments for investments in other entities	25		0	0
6. Cash receipts from divestment in other entities	26		0	0
7. Cash receipts from interest, dividends and profit distributions	27		0	0
Net cash flows from investing activities	30		(15,531,157,219)	(15,400,000,000)
III. Cash flows from financing activities				0
1. Cash receipts from issuance of shares, capital contributions from owners	31		0	0
2. Cash payments to return capital to owners, repurchase of issued shares	32		0	0
3. Cash receipts from borrowings	33		130,715,821,734	21,153,572,175
4. Cash repayments of borrowings (principal)	34		(113,505,004,859)	(16,359,335,223)
5. Cash repayments of finance lease liabilities (principal)	35		0	(165,254,805)
6. Dividends and profits paid to owners	36		0	0
Net cash flows from financing activities	40		17,210,816,875	4,628,982,147
Net increase/(decrease) in cash and cash equivalents during the period (50 = 20 + 30 + 40)	50		(9,430,851,574)	(1,864,710,731)
Cash and cash equivalents at the beginning of the period	60		13,368,063,339	5,421,901,022
Effects of changes in foreign exchange rates	61		3,937,211,765	0
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)**	70	V.1	3,937,211,765	3,557,190,291

Prepared by

Person in charge of accounting



Hà Thị Thu Hằng



Hà Thị Thu Hằng



Vũ Thị Phương

NOTES TO FINANCIAL STATEMENTS

As at March 31, 2026 and for the first quarter accounting period ended on the same date.

I. CHARACTERISTICS OF BUSINESS ACTIVITIES

1. Form of capital ownership

SAMETEL Joint Stock Company (Former name: Sam Cuong Electrical Materials and Telecommunication Joint Stock Company) is a joint stock company established under the business registration certificate with business registration number 3600850734 (old number 4703000342) issued by the Department of Planning and Investment of Dong Nai Province. First registered on October 20, 2006, 13th change registered on January 4, 2023.

The Company's shares were listed on the Hanoi Stock Exchange from July 30, 2010 with the stock code SMT.

The Company's head office is located on the 9th Floor, Millennium Tower, No. 4 Quang Trung Street, Ha Dong Ward, Hanoi City.

2. Business field

The Company's business lines are manufacturing and trading.

3. Business Line

Hot degree main belong to The company is :

- electrical and telecommunications equipment and materials ;
- Buying, selling, importing and exporting, consignment agent: electrical and telecommunications equipment, materials , electrical and mechanical goods ;
- Manufacture of cables, optical fibers; Manufacture of electrical conductive equipment of all kinds; Installation of electrical systems.
- Manufacturing and trading aluminum frame products, aluminum ceilings, metal ceilings. Manufacturing and processing mechanical products, molds (except electroplating, metal coating).
- Construction of industrial and civil works; Completing construction works: interior decoration.
- Production of renewable energy, clean energy , energy from waste disposal ; development of biotechnology.
- Real estate business, land use rights owned by the owner, user or lessee. Details: real estate investment and business, office rental, factory rental.

4. Normal production and business cycle

The Company's normal production and business cycle is carried out within a period of no more than 12 months .

5. Characteristics of business operations

6. Business structure

The company has the following affiliated units:

- **Ho Chi Minh City Branch – Sametel Joint Stock Company:** 32 D5 Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam
- **Representative Office in Ho Chi Minh City:** 6th Floor, No. 31, Street No. 18, Thong Tay Hoi Ward, Ho Chi Minh City, Vietnam.

- **Business Location 1 – Sametel Joint Stock Company:** Lot A3, D1 Street, Cau Tram Industrial Park, Cau Tram Hamlet, Rach Kien Commune, Tay Ninh Province, Vietnam.
- **Business Location 2 – Sametel Joint Stock Company:** Workshop and Office Building 3 and Workshop 4 at An Thien Ly Co., Ltd., Bau Xeo Industrial Park, Trang Bom Commune, Dong Nai Province, Vietnam.

II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

1. Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31 of each year.

2. Currency used in accounting

The currency used in accounting records is Vietnamese Dong (VND)

III. ACCOUNTING STANDARDS AND REGIMES APPLIED

1. Applicable accounting regime

The Company applies the Vietnamese Enterprise Accounting Regime in accordance with Circular No. 99/2025/TT-BTC dated October 27, 2025.

2. Declaration on compliance with Accounting Standards and Accounting Regime

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. Financial statements are prepared and presented in accordance with all provisions of each standard, circulars guiding the implementation of standards and the current applicable Accounting Regime.

IV. ACCOUNTING POLICIES APPLIED

1. Types of exchange rates applied in accounting

Economic transactions arising in foreign currencies are converted into Vietnamese Dong at the actual exchange rate at the time of the transaction. At the end of the year, when re-evaluating foreign currency items classified as assets, the applicable exchange rate is the foreign currency buying rate, and foreign currency items classified as liabilities are the foreign currency selling rate of the commercial bank where the enterprise regularly conducts transactions at the time of preparing the Financial Statements.

Actual exchange rate differences arising during the year and exchange rate differences due to revaluation of balances of monetary items at the end of the year are transferred to financial revenue or expenses during the year.

2. Principles of recording cash and cash equivalents

Amounts include: cash, bank deposits, money in transit.

Cash equivalents are short-term investments with maturity not exceeding 3 months that are readily convertible to known amounts of cash and are subject to an insignificant risk of change in value since the date of acquisition of the investment at the reporting date.

3. Principles of accounting for financial investments

Investment in equity instruments of other entities

Investments in equity instruments of other entities reflect equity investments but the Company does not have control, joint control or significant influence over the investee.

NOTES TO THE FINANCIAL STATEMENTS (continued)

Investments in equity instruments of other entities are stated at cost less provisions for investment diminution.

4. Principles of recognition of trade receivables and other receivables

Trade receivables, prepayments to vendors, and other receivables at the reporting date, if:

- With a collection or payment period of less than 1 year (or within a business production cycle) are classified as Short-term Assets.
- With a recovery or payment period of more than 1 year (or over a business production cycle) are classified as Long-term Assets.

Provision for doubtful debts is made for receivables that are overdue for twelve (12) months or more, or for receivables that are unlikely to be paid by the debtor due to liquidation, bankruptcy or other difficulties.

5. Principles of inventory recording

Inventories are stated at cost. Where the net realizable value is lower than the cost price, the net realizable value shall be used. The cost of inventories comprises purchase costs, conversion costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.

Inventory value is determined by the weighted average method.

Inventories are accounted for using the perpetual inventory method.

The provision for inventory devaluation is the difference between the original cost of inventory and their net realizable value.

6. Principles of recording and depreciating fixed assets

Tangible fixed assets and intangible fixed assets are recorded at original cost. During use, tangible fixed assets and intangible fixed assets are recorded at original cost, accumulated depreciation and residual value.

Leased fixed assets are initially recorded at fair value or present value of minimum lease payments (excluding VAT) and initial direct costs incurred in connection with the leased fixed assets. During use, leased fixed assets are recorded at original cost, accumulated depreciation and residual value.

Depreciation is calculated using the straight-line method. The estimated depreciation period is as follows:

- Houses, buildings	05 - 15 years
- Machinery and equipment	02 - 12 years
- Means of transport	06 - 14 years
- Office equipment	03 - 08 years
- Land use rights	47 years
- Computer software	03 years

The original cost of fixed assets and depreciation period are determined according to Circular No. 45/2013/TT-BTC dated April 25, 2013 and Circular No. 147/2016/TT-BTC dated October 13, 2016. of the Ministry of Finance on guidance on the management, use and depreciation of fixed assets.

NOTES TO THE FINANCIAL STATEMENTS (continued)

Intangible fixed assets

Land use rights are land rental fees that the Company pays once for many years and is granted a Land Use Rights Certificate. This land use right is amortized over the land lease term (47 years).

7. Principles of recognition and capitalization of borrowing costs

Spend fee Go get a loan Okay take note receive enter spend fee product export , terrible i in year When play born, apart from spend fee get a loan link mandarin direct next arrive job head private build construction or product export talent product d in spread Okay tiny into price treat belong to talent product there (capitalized) When Have enough the thing condition monster definition in Ink cartridge Plan Vietnamese math Male number 16 "Spend fee that 's it " .

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8. Principles of recording and allocating prepaid expenses

Prepaid expenses only related to production and business costs during the year are recorded as short-term prepaid expenses and included in production and business costs during the year.

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period is based on the nature and extent of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated into production and business expenses using the straight-line method.

9. Principles for recording trade payments and other payables

Trade payables, other payables at reporting date, if:

- Payment terms of less than 1 year or within a business production cycle are classified as short-term debt.
- Payment terms of more than 1 year or one business production cycle are classified as long-term debt .

10. Principles of recording equity

Owner's equity is recorded at the actual capital contributed by the owner.

Share capital surplus is recorded at the larger difference between the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares or reissuing treasury shares.

Dividends payable to shareholders are recorded as payable in the Company's Balance Sheet after the dividend announcement by the Company's Board of Directors.

Undistributed profit after tax is the profit from the business's operations after deducting (-) adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Principles and methods of revenue recognition

Sales revenue

Sales revenue is recognized when all of the following conditions are met:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is determined relatively reliably;
- The company has obtained or will obtain economic benefits from the sale transaction;
- Identify costs associated with sales transactions.

Service revenue

Revenue from rendering of services is recognised when the outcome of the transaction can be estimated reliably. Where the provision of services relates to several periods, revenue is recognised in each period according to the results of the work completed at the date of the Balance Sheet of that period. The outcome of a service provision transaction is recognised when the following conditions are satisfied:

- Revenue is determined relatively reliably;
- Ability to obtain economic benefits from the transaction of providing that service;
- Determine the completed work on the date of the Balance Sheet;
- Determine the costs incurred for the transaction and the costs to complete the transaction to provide that service.

The portion of service work completed is determined by the method of assessing completed work.

Financial revenue

Revenue arising from interest, royalties, dividends, shared profits and other financial revenue is recorded when both (2) of the following conditions are satisfied:

- It is possible to obtain economic benefits from the transaction;
- Revenue is determined relatively certainly.

Dividends and profits are recognized when the Company is entitled to receive dividends or profits from capital contributions.

12. Principles of accounting for cost of goods sold

Cost of goods sold reflects the cost of products, goods and services sold during the period.

The provision for inventory price reduction is included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value being less than the original cost of inventory. When determining the volume of inventory with price reduction requiring provision, the accountant must exclude the volume of inventory for which a sales contract has been signed (with a net realizable value not lower than the book value) but has not been transferred to the customer if there is certain evidence that the customer will not abandon the contract.

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. Principles and methods of recording financial expenses

Expenses recorded in financial expenses include:

- Costs or losses related to financial investment activities;
- Cost of lending and borrowing;
- Losses due to changes in exchange rates of transactions involving foreign currencies;
- Provision for reduction in securities investment value.

The above amounts are recorded at the total amount incurred during the period, without offsetting against financial revenue.

14. Principles of accounting for sales costs and business management costs

Selling costs reflect the actual costs incurred in the process of selling products, products, goods, and service provision, including costs of offering, introducing products, advertising products, sales commissions, product warranty costs, goods (except construction activities), preservation, packaging, transportation costs, etc.

Business management costs reflect the general management costs of the enterprise, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.).

15. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.

Deferred corporate income tax expense is determined on the basis of deductible temporary differences, taxable temporary differences and corporate income tax rates.

16. Earnings per share

Basic earnings per share is calculated by dividing the profit after corporate income tax (after setting aside bonus and welfare funds) allocated to shareholders owning common shares of the company by the weighted average number of common shares outstanding during the year.

17. Department report

Segment reporting includes a business segment or a geographical segment.

Business segment: A distinguishable component of an entity that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

Geographical segment: A distinguishable component of an entity that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

NOTES TO THE FINANCIAL STATEMENTS (continued)

18. Financial instruments

Initial notes

Financial assets

At the date of initial recognition, financial assets are recorded at cost plus that are directly attributable to the acquisition of the financial assets.

The Company's financial assets include cash, short-term deposits, short-term receivables, other receivables and investments.

Financial liabilities

On the date of initial recognition, financial liabilities are recorded at cost less transaction costs directly attributable to the issuance of that financial liability.

The Company's financial liabilities include trade payables, other payables and loans.

Offsetting of financial instruments

Financial assets and financial liabilities are offset against each other and presented at net value in the Balance Sheet when and only when the Company:

- Has a legal right to set off the amount recorded; and
- Intend to settle on a net basis or to realise the asset and settle the liability simultaneously.

Re-evaluate after initial recording

Currently, there are no regulations on revaluation of financial instruments after initial recognition.

19. Related parties

Parties are considered to be related 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. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

FINANCIAL STATEMENTS

The first quarter of 2026

The first quarter of 2026

NO

31/03/2026

3,937,211,765	13,368,063,339
---------------	----------------

31/03/2026

3,937,211,765	13,368,063,339
1/1/2026	

31/03/2026	01/01/2026
VND	VND

468,842,781

16,000,000,000	468,842.781
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16,000,000,000	468,842,781
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468,842,781

SAMETEL JOINT STOCK COMPANY

9th Floor, Millennium Tower, No. 4 Quang Trung Street, Ha Dong Ward, Hanoi City

FINANCIAL STATEMENTS*The first quarter of 2026***NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

3. Trade receivables	31/03/2026	01/01/2026
a) Short-term trade receivables	VND	VND
Receivables from related parties	13,429,323,588	13,429,323,588
FAFA Vietnam Co., Ltd.	13,050,142,816	13,050,142,816
DH Energy Co., Ltd.	379,180,772	379,180,772
Receivables from third parties	14,703,449,210	11,567,561,024
Hoang Minh Industrial Electrical Equipment Co., Ltd.	4,861,294,431	4,861,294,431
Vector Vietnam Engineering Co., Ltd.	-	1,863,636,364
Vietnam Construction Works Joint Stock Company	1,507,472,920	1,507,472,920
Mr. Ha Sy Tinh	2,706,133,278	2,706,133,278
ZHUOYINGSHE VIETNAM CO., LTD.	4,500,000,000	
Other companies	1,128,548,581	629,024,031
Add	28,132,772,798	24,996,884,612
4. Short-term advances to suppliers	31/03/2026	1/1/2026
	VND	VND
Advances to third parties	281,393,086	431,425,260
AP Plastics Co., Ltd.	66,449,900	66,449,900
Kien Phat Consulting - Trading - Services Co., Ltd.		45,000,000
TNX Import-Export & Trading Manufacturing Co., Ltd.	52,195,000	52,195,000
Institute of Management and Technology Development	50,000,000	50,000,000
Other companies	112,748,186	217,780,360
Add	281,393,086	431,425,260

SAMETEL JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

The first quarter of 2026

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
5. Other receivables

	3/31/2026	1/1/2026
	VND	VND
a) Short-term	1,128,701,226	3,575,434,419
Receivables from sale of securities (i)		2,467,288,779
Accrued interest receivable on loans	393,415,595	393,415,595
Deposits and margins	47,044,993	55,545,647
Advances	40,000,000	10,943,760
Other receivables	648,240,638	648,240,638
Add	1,128,701,226	3,575,434,419
b) Long-term	121,134,640	116,134,640
Long-term deposits and margins	121,134,640	116,134,640
Add	121,134,640	116,134,640

6. Allowance for doubtful short-term receivables

	31/03/2026		1/1/2026	
	Cost	Allowance	Cost	Allowance
Trade receivables	21,911,570,562	(7,472,607,561)	21,911,570,562	(8,031,698,470)
FAFA Vietnam Co., Ltd.	13,050,142,816	(3,915,042,845)	13,050,142,816	(3,915,042,845)
Hoang Minh Industrial Electrical Equipment Co., Ltd.	4,861,294,431	(1,458,388,330)	4,861,294,431	(1,458,388,330)
Vietnam Construction Works Joint Stock Company	1,507,472,920	(1,507,472,920)	1,507,472,920	(1,507,472,920)
Tourism Trading Services Joint Stock Company	295,884,789	(295,884,789)	295,884,789	(295,884,789)
Other parties	2,196,775,606	(295,818,677)	2,196,775,606	(854,909,586)
Other receivables	662,124,570	(662,124,570)	662,124,570	(662,124,570)
Advances to suppliers	278,457,900	(278,457,900)	278,457,900	(278,457,900)
AP Plastics Co., Ltd.	66,449,900	(66,449,900)	66,449,900	(66,449,900)
TNX Import-Export and Trading Manufacturing Co., Ltd.	52,195,000	(52,195,000)	52,195,000	(52,195,000)
Institute of Management and Technology Development	50,000,000	(50,000,000)	50,000,000	(50,000,000)
Khang Gia Hung Trading Manufacturing Co., Ltd.	40,000,000	(40,000,000)	40,000,000	(40,000,000)
Truong Hoa Rubber Mechanical Co., Ltd.	36,525,500	(36,525,500)	36,525,500	(36,525,500)
Other parties	33,287,500	(33,287,500)	33,287,500	(33,287,500)
Add	22,852,153,032	(8,413,190,031)	22,852,153,032	(8,972,280,940)

7. Inventories

	31/03/2026		1/1/2026	
	Cost	Allowance	Cost	Allowance
Raw materials	-	-	-	-
Tools and supplies	-	-	-	-
Work in progress	-	-	-	-
Finished goods	-	-	-	-
Goods	-	-	-	-
Add	-	-	-	-

8. Taxes and other receivables from the State

	31/03/2026	1/1/2026
	VND	VND
Import VAT	-	-
Import duties	-	-
Personal income tax	-	-
Other overpaid taxes and charges	-	6,000,000,000
Add	-	6,000,000,000

9. Prepaid expenses

	31/03/2026	1/1/2026
	VND	VND
a) Short-term		
Factory roof lease expenses	27,308,208	130,369,192
Other short-term prepaid expenses	42,036,482	53,938,239
Add	69,344,690	184,307,431
b) Long-term		
Land lease expenses	-	3,028,255,104
Maintenance and repair expenses	95,601,280	86,040,586
Other long-term prepaid expenses	50,373,589	102,325,843

Add	<u>145,974,869</u>	<u>3,216,621,533</u>
10. Construction in progress	31/03/2026	1/1/2026
	VND	VND
Acquisition of fixed assets		
Land use rights (i)		
Add	<u>29,800,000,000</u>	<u>29,800,000,000</u>
	29,800,000,000	29,800,000,000

(i) This represents the value of land use rights under the Housing Sale and Purchase Agreement and Land Use Rights Transfer Agreement with DH ASSET Co., Ltd.

As of March 31, 2026, the Company has not yet completed the legal procedures and has not been granted the Land Use Rights Certificate.

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FINANCIAL STATEMENTS
The first quarter of 2026

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

11. Increase and decrease of tangible fixed assets

Đơn vị tính: VND

Target	Houses, buildings	Machinery and equipment	Means of transport, transmission	Management equipment	Add
Original price of tangible fixed assets					
Beginning balance	12,444,637,206	34,446,837,693	1,304,832,727	77,350,000	48,273,657,626
Number increased during the year	27,075,458	-	-	-	27,075,458
- <i>Purchased within the year</i>	-	-	-	-	-
- <i>Completed construction investment</i>	-	-	-	-	-
- <i>Increase from financial leased fixed assets</i>	27,075,458	-	-	-	27,075,458
Number decreased during the year	-	7,318,232,837	129,000,000	-	7,447,232,837
- <i>Liquidation, sale (*)</i>	-	7,318,232,837	129,000,000	-	7,447,232,837
End of year balance	12,471,712,664	27,128,604,856	1,175,832,727	77,350,000	40,853,500,247

Accumulated depreciation

Beginning balance	443,594,318	15,079,558,348	857,029,722	77,350,000	16,457,532,388
Number increased during the year	120,000,000	319,721,552	37,316,916	-	477,038,468
- <i>Depreciation during the year</i>	120,000,000	319,721,552	37,316,916	-	477,038,468
- <i>Increase from financial leased fixed assets</i>	-	-	-	-	-
Number decreased during the year	-	6,588,877,669	129,000,000	-	6,717,877,669
- <i>Liquidation, sale</i>	-	6,588,877,669	129,000,000	-	6,717,877,669
Ending Balance	563,594,318	8,810,402,231	765,346,638	77,350,000	10,216,693,187

Residual value of tangible fixed assets

On New Year's Day	12,001,042,888	19,367,279,345	447,803,005	-	31,816,125,238
At the end of the year	11,908,118,346	18,318,202,625	410,486,089	-	30,636,807,060

Cost of fully depreciated tangible fixed assets still in use:
Carrying amount of tangible fixed assets pledged as collateral for borrowings:

	3/31/2026	1/1/2026
	549,062,664	5,742,528,069
	18,371,721,401	15,852,094,317

12. Increase and decrease of intangible fixed assets

Expressed in VND

	Land use rights	Computer software	Other intangible fixed assets	Add
Original price of intangible fixed assets				
Beginning balance	348,000,000	711,158,600	84,949,500	1,144,108,100
Number increased during the year	-	-	-	-
Number decreased during the year	-	-	-	-
- <i>Disposal and Sale</i>	-	-	-	-
End of year balance	348,000,000	711,158,600	84,949,500	1,144,108,100
Accumulated depreciation				
Beginning balance	-	711,158,600	84,949,500	796,108,100
Number increased during the year	-	-	-	-
- <i>Depreciation during the year</i>	-	-	-	-
Number decreased during the year	-	-	-	-
- <i>Disposal and Sale</i>	-	-	-	-
End of year balance	-	711,158,600	84,949,500	796,108,100
Residual value of intangible assets				
On New Year's Day	348,000,000	-	-	348,000,000
At the end of the year	348,000,000	-	-	348,000,000

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FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

13. Long-term financial investments

	31/03/2026			1/1/2026		
	VND			VND		
	Cost	Fair value	Allowance	Cost	Fair value	Allowance
Investments in other entities						
<i>Global Minds Fund I Investment Joint Stock Company (i)</i>	6,750,000,000	-	-	6,750,000,000	-	-
	6,750,000,000	-	-	6,750,000,000	-	-
Add	6,750,000,000	-	6,750,000,000	-	-	-

(i) This investment comprises 675,000 redeemable preference shares, representing 33.33% of the ownership interest in Global Minds Fund I Investment Joint Stock Company. As these shares do not carry voting rights, the Company does not have the ability to participate in decisions regarding the financial and operating policies of the investee. Accordingly, this investment is classified and recognized as an investment in another entity, rather than an investment in an associate.

As of the reporting date, the Company has not been able to determine the fair value of these investments for presentation in the Financial Statements, as there is no quoted market price in accordance with Vietnamese Accounting Standards. In addition, the current Vietnamese accounting regime does not provide specific guidance on determining fair value using valuation techniques

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FINANCIAL STATEMENTS
The first quarter of 2026

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

14. Payable to Seller

a) Short-term trade payables
DH Asset Co., Ltd.
VKC Holdings Joint Stock Company
An Phu Electrical Equipment Trading and Services Co., Ltd.
Other companies

	31/03/2026	01/01/2026
	Value of debtors	Value of debtors
24,222,318,331	24,222,318,331	25,255,218,626
20,000,000,000	20,000,000,000	20,000,000,000
3,236,105,523	3,236,105,523	3,236,105,523
-	-	1,105,934,701
986,212,808	986,212,808	913,178,402

15. Advances from customers

Zhuoyingshe Vietnam Co., Ltd.
GREENSHAREX VIETNAM CO., LTD.
Other customers

31/03/2026	01/01/2026
VND	VND

- 52,171,211,025
3,000,000,000
80,872,889

Add

3,080,872,889 52,252,083,914

16. Taxes and other payments to the state

Expressed in VND

	1/1/2026	During the year			31/03/2026
	Balance	Increase	Deducted	Balance	
	904,610,703	66,053,359	148,347,184	822,316,878	
Deductible value-added tax (VAT)					
Corporate income tax	-	-	11,394,348,979	-	11,394,348,979
Personal income tax	-	3,828,400	55,790,834	-	317,623,786
Other taxes	-	-	-	-	-
Fees, charges and other payables to the State	-	-	-	-	-
Add	265,661,352	3,828,400	11,450,139,813	-	11,711,972,765

17. Short-term accrued expenses

Interest expenses

Other accrued expenses

Add

18. Other short-term payables and accruals

Trade union fees

Adjustment of VAT payable

Dividends payable

Other short-term payables and accruals

Add

31/03/2026	VND	12.004,844	01/01/2026	VND	12.004,844
-		-	-		-
31/03/2026	VND	12.004,844	01/01/2026	VND	12.004,844
32.613,600		31.927,600			
2.175,949,475		2.175,949,475			
176.044,500		176.044,500			
157,112,661		323,578,209			
2,541,720,236		2,707,499,784			

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

19. Loans and financial leases

	Expressed in VND					
	1/1/2026		During the year		31/03/2026	
	Value	of debtors	Increase	Reduce	Value	of debtors
a) Short term						
Short term loans						
Vietnam Joint Stock Commercial Bank for Industry and Trade – Nhon Trach Branch	11,830,032,478	11,830,032,478	130,715,821,734	113,505,004,859	29,040,849,353	29,040,849,353
Kafi Securities Joint Stock Company	9,304,990,462	9,304,990,462	130,715,821,734	112,873,744,355	27,147,067,841	27,147,067,841
KB Vietnam Securities Joint Stock Company	3,690,133,962	3,690,133,962	-	2,800,365,162	889,768,800	889,768,800
Long-term loans and debts due for payment						
Tien Phong Commercial Joint Stock Bank - Ho Chi Minh City Branch	2,525,042,016	2,525,042,016	5,851,872,000	631,260,504	1,893,781,512	1,893,781,512
Tien Phong Commercial Joint Stock Bank - Ho Chi Minh City Branch	2,525,042,016	2,525,042,016	-	631,260,504	1,893,781,512	1,893,781,512
b) Long term						
Tien Phong Commercial Joint Stock Bank - Ho Chi Minh City Branch	3,142,042,019	3,142,042,019	-	-	3,142,042,019	3,142,042,019
Add	3,142,042,019	3,142,042,019	-	-	3,142,042,019	3,142,042,019
(a1) Details of short-term bank loans:						
	14,972,074,497	14,972,074,497	130,715,821,734	113,505,004,859	32,182,891,372	32,182,891,372

Lender	Loan Agreement	Loan amount	Principal balance as Loan term of 31/03/2026		Interest rate	Collateral assets
Vietnam Joint Stock Commercial Bank for Industry and Trade – Nhon Trach Branch	01/2025/HDC/VHM /NHCT681-SAMETEL ngay 05/5/2025	30,000,000,000	889,768,800	According to each debt but not more than 6 mon	Per drawdown	The balance of the Company's current account, Transportation vehicles owned by DH Asset Co., Ltd.
Add		30,000,000,000	889,768,800			
(b1) Details of long-term bank loans:						
Lender	Loan Agreement	Loan amount	Principal balance as Thoí hạn vay of 31/03/2026		Interest rate	Collateral assets

Tien Phong Commercial Joint Stock Bank - Ho Chi Minh City Branch	No. 47/2020/HDTD/NOH/02 dated September 28, 2020	9,000,000,000	2,259,323,531	84 months	Per drawdown	All assets, property rights, and existing and future rights and interests arising from the investment, development, operation, and commercialization of products of the project;
Tien Phong Commercial Joint Stock Bank - Ho Chi Minh City Branch	No. 47/2020/HDTD/NOH/03 dated May 11, 2021	9,000,000,000	2,776,500,000	84 months	Per drawdown	<p>subsidaries or branches.</p> <p>The right to operate and manage the project, including rights of use, enjoyment, and derived benefits;</p> <p>Revenue streams, income, and added value generated from the project or related rights;</p> <p>The right to receive all payments related to the project, including income, compensation, refunds, penalties, etc.;</p> <p>Tangible and intangible assets attached to the project;</p> <p>Receivables (principal, interest, penalties, compensation) under Contract No. 20/DMT58502 dated December 25, 2020, with Southern Power Corporation – Can Duoc Power Company LLC, with a total contract value of VND 62.52 billion.</p>
Add		18,000,000,000	5,035,823,531		-	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

20. Equity

***) Equity fluctuation comparison table**

Expressed in VND

	Owner's equity	Capital surplus	Development investment fund	Undistributed profit after tax	Total
Last year's opening balance	54,674,320,000	3,816,120,000	6,929,018,235	1,632,732,708	67,052,190,943
Last year ending balance	65,607,390,000	-	-	(7,360,916,982)	58,246,473,018
Beginning balance of this year	65,607,390,000	-	-	(7,360,916,982)	58,246,473,018
Other increases	-	-	-	-	-
Other discounts	-	-	-	-	-
Profit/(Loss) for the year	-	-	-	45,912,886,412	45,912,886,412
Balance at the end of this year	65,607,390,000	-	-	38,551,969,430	104,159,359,430

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FINANCIAL STATEMENTS
The first quarter of 2026
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
1. Revenue sell row and bow grant pandemic service		
a) Revenue		
Revenue sell row chemical		6,133,838,000
Revenue sell wall product		
Revenue bow grant solar power	1,286,849,011	1,505,468,051
Revenue bow grant pandemic service	304,550,620	
b) Revenue from related parties		
No transactions		
Add	1,591,399,631	7,639,306,051
2. Deductions from revenue		
Sales discounts	-	-
Sales returns	-	-
Add	-	-
3. Net revenue from sales of goods and rendering of services		
Net revenue from sale of goods	-	6,133,838,000
Net revenue from sale of finished goods	-	-
Net revenue from solar power supply	1,286,849,011	1,505,468,051
Net revenue from rendering of services	304,550,620	-
Add	1,591,399,631	7,639,306,051
4. Cost of goods sold		
	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Cost of goods sold	-	4,956,591,034
Cost of finished goods sold	-	1,216,528,614
Cost of solar power supplied	477,875,859	-
Cost of services rendered	-	-
Provision/(reversal) for inventory obsolescence	-	-
Add	477,875,859	6,173,119,648
5. Financial income		
	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Interest income from deposits and loans	2,468,089	2,057,507
Interest on deferred payments	-	-
Foreign exchange gains	-	-
Cash discounts received	-	-
Gains from securities investments	4,104,417,691	-
Other financial income	-	-
Add	4,106,885,780	2,057,507

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FINANCIAL STATEMENTS
The first quarter of 2026
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
6. Financial expenses		
Interest expenses on borrowings	182,653,936	515,452,319
Finance lease interest expenses	-	-
Provision for impairment of financial investments	-	-
Losses from securities investments	2,495,630,402	-
Foreign exchange losses	-	-
Reversal of provision for impairment of trading securities	(50,000,000)	-
Add	2,628,284,338	515,452,319
7. Selling expenses		
Raw materials and supplies expenses		
Employee salaries and bonuses	437,263,770	233,336,570
Depreciation expenses	1,597,966	5,124,513
Purchased services expenses	20,573,399	69,225,536
Other cash expenses	102,489,699	69,868,324
Warranty expenses		
Tools and supplies expenses	34,671,936	62,482,956
Add	596,596,770	440,037,899
8. General and administrative expenses		
Raw materials and supplies expenses		
Employee salaries and bonuses	269,527,948	334,681,325
Depreciation expenses	126,717,802	228,428,343
Taxes and charges		7,000,000
Purchased services expenses	571,343,887	156,672,390
Other cash expenses	68,836,477	119,666,134
Office supplies expenses	40,048,675	43,010,138
Reversal of provision for doubtful receivables	(559,090,909)	-
Add	517,383,880	889,458,330
9. Other income		
Proceeds from disposal and liquidation of fixed assets	60,150,000,000	-
Income from settlement of long-outstanding payables	1,105,934,701	-
Income from settlement of long-outstanding dividends	-	-
Other income	27,075,458	108

Add

61,283,010,159

108

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FINANCIAL STATEMENTS*The first quarter of 2026***NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME****10. Cost other**

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Expense penalty union main		
Price treat still again of TS and costs bar reason , concession sale of fixed	3,757,610,272	
Process reason labour in debt	1,863,636,364	
Expense other	31,283,450	563,518,945
Add	5,652,530,086	563,518,945

11. Chi phí thuế thu nhập doanh nghiệp hiện hành

According to Circular No. 96/2015/TT-BTC dated June 22, 2015, the Company is entitled to continue enjoying the preferential tax rate under the initial project for the remaining period, applicable to the additional income generated from fixed assets formed during the period 2009–2013.

According to Decree No. 218/2013/NĐ-CP dated December 26, 2013, and Circular No. 78/2014/TT-BTC and Circular No. 151/2014/TT-BTC dated June 18, 2014

+ The company is enjoy Tax advantage treat free 2 years tax , 50% reduction in corporate income tax for 4 years next
 + The company is enjoy tax rate advantage 10 % off time 15 year term pressure use opposite to with : Income belong to business career from real presently attend sentence head private new belong the field area : ... production export power quantity re create , energy quantity clean , energy quantity from job pepper cancel matter discharge ; develop labour turmeric born study . 2026 is year 5th The Company was enjoy tax rate advantage 10% discount

Activities dynamic product export terrible business other : tax 20% rate .

Decision maths tax of the Company will bear the check check belong to muscle mandarin tax . Due to the pressure use law and the rules about tax opposite to with much type deliver pandemic other each other Have body Okay prize prefer according to much way other each other , number tax Okay program display on Report talent main Have body bag replace change according to decide determine belong to muscle mandarin tax

The table estimating the current corporate income tax of the Company is presented below:

	VND	VND
Total profit profit plan maths before tax	57,108,624,637	(940,223,475)
The items thing adjust increase , decrease profit profit plan maths to body	-	-
- The items thing adjust increase	-	-
- The items thing adjust reduce	-	-
Total collect enter bear tax Not yet apart from transfer hole	-	-
Hole from the year before switch to	-	-
- The items thing adjust decrease	-	-
Expense corporate income tax on TN bear tax year presently union	-	-
Total collect enter bear tax Satisfied apart from transfer hole	56,971,744,896	(940,223,475)
Losses Carried Forward from Previous Years	-	-
Expense corporate income tax on TN bear tax year presently union	56,971,744,896	(940,223,475)
Income Subject to 10% Tax Rate	-	-
Income Subject to 20% Tax Rate	56,971,744,896	-
Current Corporate Income Tax Expense Calculated on Taxable Income for the Year	11,394,348,979	-
Additional Corporate Income Tax Expense for Prior Years Paid According to Tax Finalization	-	777,935,410
Corporate Income Tax Payable for the Year	11,394,348,979	777,935,410

(*) This represents taxable income arising from the transfer of real estate, being land use rights in Long Thanh Industrial Park

12. Interest muscle copy above neck vote and interest think reduce above neck vote	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Profit plan maths after tax collect enter business career	45,714,275,658	(1,718,158,885)
The items thing adjust increase (decrease) profit profit plan maths to	-	-
- The items thing adjust increase	-	-
- The items thing adjust reduce	-	-
+ Excerpt Fund praise reward happiness benefit (*)	-	-
+ Excerpt Fund reward surpass plan plan (*)	-	-
Profit stool supplement give neck winter office have neck vote universal	45,714,275,658	(1,718,158,885)
Neck vote universal information in progress save onion jar army in period	6,560,739	5,467,432
Interest muscle copy above neck vote	6,968	(314)
Interest think reduce above neck vote	6,968	(314)

VII. OTHER INFORMATION

1. Report set part

Report set part Okay program display according to field area terrible business and area area land reason . Report set part main weak To be according to field area terrible business based on above muscle structure nest function and manage

Report set part according to area area lan

The company only active dynamic in area area land reason lead Vietnam should Are not program display newspaper fox set part according to area area land reason

Report set part according to field area terrible business

Activity dynamic terrible business owner weak of the Company is product export , purchase sell design object whether The company has the field area terrible business main To be product export and love trade

Information about conclude fruit terrible business belong to set part according to field area terrible business of the Company as after :

Only pepper	Product export	Commerce	Pandemic service	Add
31/03/2026				
Revenue pure	-	-	1,591,399,631	1,591,399,631
Price capital row sell	-	-	477,875,859	477,875,859
Profit combine	-	-	1,113,523,772	1,113,523,772
31/03/2025				
Revenue pure	-	6,133,838,000	1,505,468,051	7,639,306,051
Price capital row sell	-	4,956,591,034	1,216,528,614	6,173,119,648
Profit combine	-	1,177,246,966	288,939,437	1,466,186,403

2. Price treat fit reason belong to talent product and in debt Right pay

The company has not body determine Okay price treat fit reason belong to talent product talent main and in debt Right pay talent main in day conclude end period plan maths according to information private No. 210/2009/TT-BTC issued by the Ministry of Finance November 6, 2009 also like the rule determine presently onion Not yet Have direction guide tool body about job body determine price treat fit reason belong to the talent product talent main and in debt Right pay talent Circular 210/2009/TT - BTC requires bridge pressure use Standard squid newspaper fox talent International Government about job program display newspaper fox talent main and theory bright information for with labour tool talent main But Not yet give go out direction guide soy sauce present give job fight price and take note receive labour tool talent Main includes chief job pressure use price treat fit reason to edema fit with Standard squid newspaper fox talent International Government .

3. Collateral

The Company has pledged assets as collateral for bank borrowings (refer to Note V.19).

4. Credit risk

Credit risk is the risk that a counterparty will fail to perform its obligations under a financial instrument or customer contract, resulting in a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including bank deposits and other financial instruments.

Trade receivables

The Company manages customer credit risk based on its policies, procedures and control processes relating to customer credit risk management

Outstanding receivables are regularly monitored. Provision analyses are performed at the reporting date on an individual basis for major customers. Based on this, the Company does not have significant concentration of credit risk.

Bank deposits

Most of the Company's bank deposits are held with reputable banks in Vietnam. The Company considers the concentration of credit risk related to bank deposits to be low.

5. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to a shortage of funds. The Company's liquidity risk arises primarily from mismatches in the maturities of financial assets and financial liabilities.

The Company monitors liquidity risk by maintaining a level of cash and cash equivalents deemed adequate by the Board of Management to finance the Company's operations and to mitigate the effects of fluctuations in cash flow. Information on the maturity profile of the Company's financial liabilities based on contractual undiscounted payments is as follows:

	Từ 01 năm trở xuống	Từ 01 năm đến 05 năm	Cộng
Number last year	53,911,106,408	5,035,823,531	58,946,929,939
The items get a loan	27,147,067,841	5,035,823,531	32,182,891,372
Right pay People sell	24,222,318,331	-	24,222,318,331
Right pay other	2,541,720,236	-	2,541,720,236
Number head year	9,304,990,462	5,667,084,035	42,934,792,907
The items get a loan	9,304,990,462	5,667,084,035	14,972,074,497
Right pay People sell	25,255,218,626	-	25,255,218,626
Right pay other	2,707,499,784	-	2,707,499,784

Company for that level degree practice central risk round opposite to with job pay in debt To be low . The company has ability power bar maths the section in debt arrive limit from current money from active dynamic terrible business and money collect from the talent product talent main unique deadline

6. Risk round market

school

Risk round market school To be risk round but price treat fit reason or the stream money in soy sauce hybrid belong to labour tool talent main will variable dynamic according to those replace change belong to price market school . risk round market The school includes 3 types : Risk round foreign bad , unlucky round interest rate and risk round about price other .

Risk round foreign bad

Risk round foreign bad To be risk round but price treat fit reason or the stream money in soy sauce hybrid belong to labour tool talent main will variable dynamic according to those replace change belong to billion price regret look

Management company reason risk round foreign bad equal way see consider market school presently onion and attend ants when the Company was established plan plan give the deliver pandemic in soy sauce hybrid equal foreign bad . The company close the risk round opposite to with the talent product and in debt Right pay talent main equal foreign bad .

Risk round interest rate

Risk round interest rate To be risk round but price treat fit reason or the stream money in soy sauce hybrid belong to one labour tool talent main will variable change action change interest rate market school . risk round about replace change interest rate market school of the parent company weak link mandarin arrive the section money send short term , the section get a loan .

Management company reason risk round interest rate equal way according to follow cut tight-love image market school Have link mandarin to body determine main book interest rate fit reason Have profit give the item destination manage reason gender limit risk round of the Company.

The company does not real presently stool product degree sensitive opposite to with interest rate because risk change change interest rate in day set up newspaper fox To be Are not worth tell .

Risk round about price other

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices other than those arising from interest rate or foreign exchange rate movements.

7. Comparative

Information

The comparative figures are those presented in the Financial Statements for the fiscal year ended December 31, 2025 and for the accounting period from January 1, 2025 to December 31, 2025, which were audited by RSM Vietnam Auditing and Consulting Co., Ltd.

8. Information about active dynamic link custom

During the accounting period from January 1, 2026 to March 31, 2026, there were no activities or events that significantly affected the Company's ability to continue as a going concern. Accordingly, the Company's Financial Statements have been prepared on a going concern basis.

Prepared by



Hà Thị Thu Hằng

Person in charge of accounting



Hà Thị Thu Hằng



Vũ Thị Phương



A red circular stamp from Công ty Cổ phần Samedel, Vietnam. The stamp contains the text "M.S.D.N: 3600850734 - VIET NAM" around the top edge and "CÔNG TY CỔ PHẦN SAMEDEL CORPORATION" around the bottom edge. In the center, there is a handwritten signature in blue ink and the date "Hà Nội, April 24, 2026" above it. The text "General director" is printed below the date.