

SOCIALIST REPUBLIC OF VIETNAM
INDEPENDENCE - FREEDOM – HAPPINESS

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ENTERPRISE

Unit Name: Vinh Phuc Infrastructure Development Stock Company

Address: Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho
Province

Tax code: 2500222004

Tel: 02113 720 945; Fax: 02113 845 944

Stock code: IDV

CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY VINH PHUC INFRASTRUCTURE DEVELOPMENT STOCK COMPANY

SECOND QUARTER OF THIS YEAR (01/01/2026-31/03/2026)

FORM INCLUDES:

- | | |
|-----------------------------------|---------------------|
| 1 - Financial statement report | (Form No: B01 – DN) |
| 2 - Business performance results | (Form No: B02 – DN) |
| 3 - Cash flow | (Form No: B03 – DN) |
| 4 - Notes to financial statements | (Form No: B09 – DN) |

Phu Tho, April 20, 2026



FINANCIAL STATEMENT REPORT

As of 31 March 2026

(Unit: VND)

ITEMS	Code	Note	Ending balance (31/03/2026)	Beginning balance (01/10/2025)
A. CURRENT ASSETS	100	V.A	222.638.737.861	463.891.955.031
I. Cash and cash equivalents	110	V.A1	19.774.418.550	22.254.795.059
1. Cash	111		18.115.007.274	10.182.044.096
2. Cash equivalents	112		1.659.411.276	12.072.750.963
II. Short-term financial investments	120	V.A2	114.647.501.553	238.418.900.646
1. Trading securities	121		15.922.617.885	1.958.627.885
2. Provisions for devaluation of trading securities (*)	122		(1.071.927.885)	(954.067.885)
3. Held-to-maturity investments	123		99.796.811.553	237.414.340.646
4. Provision for short-term investments held to maturity (*)	124		0	0
5. Other short-term investment	125		0	0
6. Provision for losses on other short-term investments (*)	126		0	0
III. Current accounts receivable	130	V.A3	51.171.041.671	179.177.637.192
1. Short-term trade receivables	131		12.536.590.881	6.797.856.232
2. Short-term prepayments to suppliers	132		35.973.527.081	172.066.098.000
3. Short-term inter-company receivable	133		0	0
4. Receivable according to the progress of	134		0	0
5. Other short-term receivables	135		2.890.229.997	479.012.000
6. Provision for short-term bad debts (*)	136		(229.306.288)	(165.329.040)
7. Shortage of assets waiting for allocation	137		0	0
IV. Inventories	140	V.A4	451.768.450	101.852.869
1. Inventories	141		451.768.450	101.852.869
2. Provisions for devaluation of inventories (*)	142		0	0
V. Short-term biological assets	150		0	0
1. Short-term livestock for single-use production	151		0	0
2. Short-term seasonal or single-use crops	152		0	0
3. Provision for short-term biological asset losses (*)	153		0	0
VI. Other current assets	160	V.A5	36.594.007.637	23.938.769.265
1. Short-term prepaid expenses	161		180.301.389	232.685.414
2. VAT deductible	162		36.413.706.248	23.700.074.471
3. Taxes and receivables from the State	163		0	6.009.380
4. Transaction of repurchasing the Government's bonds	164		0	0
5. Other current assets	165		0	0
B. LONG-TERM ASSETS	200	V.B	1.897.199.185.722	1.537.286.048.483
I. Long-term accounts receivable	210	V.B1	600.270.996.577	598.795.347.746
1. Long-term trade receivables	211		0	0
2. Long-term prepayments to suppliers	212		0	0
3. Working capital in affiliates	213		0	0
4. Long-term inter-company receivable	214		0	0
5. Other long-term receivable	215		600.270.996.577	598.795.347.746
6. Provision for long-term bad debts (*)	216		0	0
II. Fixed assets	220	V.B2	137.795.456.407	146.818.238.345

1. Tangible fixed assets	221		137.795.456.407	146.818.238.345
- Historical costs	222		239.048.099.232	238.817.019.152
- Accumulated depreciation	223		(101.252.642.825)	(91.998.780.807)
2. Financial leasehold assets	224		0	0
- Historical costs	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed asset	227		0	0
- Historical costs	228		0	0
- Accumulated depreciation (*)	229		0	0
III. Long-Term Biological Assets	230		0	0
1. Livestock for periodic production	231		0	0
a) Livestock for periodic production not yet at maturity	232		0	0
b) Livestock for periodic production reaching maturity	233		0	0
- Historical costs	234		0	0
- Accumulated depreciation (*)	235		0	0
2. Long-term one-time production livestock	236		0	0
3. Seasonal or one-time production crops	237		0	0
4. Provision for long-term biological asset losses (*)	238		0	0
IV. Investment property	240	V.B4	76.749.728.203	75.934.468.619
- Historical costs	241		81.946.577.830	80.249.359.766
- Accumulated depreciation	242		(5.196.849.627)	(4.314.891.147)
V. Long-term assets in progress	250	V.B5	530.087.223.026	211.080.750.024
1. Long-term work in progress	251		0	0
2. Construction in progress	252		530.087.223.026	211.080.750.024
VI. Long-term financial investments	260	V.B6	376.485.002.611	326.718.784.643
1. Investments in subsidiaries	261		0	0
2. Investments in associates and joint ventures	262		1.992.306.129	1.993.226.456
3. Investments, capital contribution in other entities	263		327.550.771.260	327.550.771.260
4. Provision for long-term financial investments	264		(4.193.173.060)	(2.825.213.073)
5. Held-to-maturity investments	265		51.135.098.282	0
6. Provision for long-term investments held to maturity (*)	266		0	0
VII. Other long-term assets	270		175.810.778.898	177.938.459.106
1. Long-term prepaid expenses	271		174.078.060.273	176.907.173.977
2. Deferred income tax assets	272		1.732.718.625	1.031.285.129
3. Long-term equipment, materials, spare parts	273		0	0
4. Other long-term assets	274		0	0
TOTAL ASSETS (280 = 100 + 200)	280		2.119.837.923.583	2.001.178.003.514
C. LIABILITIES	300	V.C	1.184.414.222.283	1.059.460.868.872
I. Current liabilities	310	V.C1	324.384.659.188	199.207.868.312
1. Short-term trade payables	311		66.269.646.413	5.279.597.057
2. Short-term advances from customers	312		160.875	0
3. Dividends and profits must be paid.	313		48.565.350	43.273.850
4. Statutory obligations	314		9.421.048.768	4.952.028.597
5. Payable to employees	315		1.630.739.162	4.335.937.875
6. Short-term accrued expenses	316		34.743.763.344	47.744.901.917
7. Short-term inter-company payable	317		0	0
8. Payable according to the progress of	318		0	0
9. Short-term unrealized revenue	319		57.230.313.590	39.774.666.822
10. Other short-term payables	320		119.307.859.957	12.263.419.313

11. Short-term loans and finance lease liabilities	321		34.284.200.413	74.006.762.343
12. Provision for current liabilities	322		0	0
13. Bonus and welfare funds	323		1.448.361.316	10.807.280.538
14. Price stabilization fund	324		0	0
15. Transaction of repurchasing the Government's bonds	325		0	0
II. Long-term liabilities	330	V.C2	860.029.563.095	860.253.000.560
1. Long-term trade payables	331		0	0
2. Long-term prepayments from customers	332		0	0
3. Taxes and other long-term payments to the State.	333		0	0
4. Long-term accrued expenses	334		0	0
5. Inter-company payable on working capital	335		0	0
6. Long-term inter-company payable	336		0	0
7. Long-term unrealized revenue	337		823.098.045.589	823.183.248.915
8. Other long-term payable	338		3.507.517.506	3.507.517.506
9. Long-term borrowings and finance lease liabilities	339		33.424.000.000	33.562.234.139
10. Transferable bonds	340		0	0
11. Preferred shares	341		0	0
12. Deferred income tax payable	342		0	0
13. Provision for long-term liabilities	343		0	0
14. Scientific and technological development fund	344		0	0
D. OWNER'S EQUITY	400	V.D	935.423.701.300	941.717.134.642
1. Owner's contribution capital	411		412.367.770.000	412.367.770.000
- Common shares with voting rights	411a		412.367.770.000	412.367.770.000
- Preferred stock	411b		0	0
2. Capital surplus	412		(11.000.000)	(11.000.000)
3. Option on converting shares	413		0	0
4. Owner's other capital	414		61.851.040.000	0
5. Shares repurchased from oneself (*)	415		0	0
6. Differences on asset revaluation	416		0	0
7. Foreign exchange rate differences	417		0	0
8. Business promotion fund	418		89.359.931.607	89.359.931.607
9. Other funds	419		0	0
10. Retained profit after tax	420		367.608.759.556	435.797.393.134
- Retained profit after tax accumulated to the end of previous period	420a		332.509.576.133	325.357.494.731
- Retained profit after tax of the current period	420b		35.099.183.423	110.439.898.403
11. Non-controlling shareholder interests	429		4.247.200.137	4.203.039.901
TOTAL CAPITAL SOURCES (440 = 300 + 400)	440		2.119.837.923.583	2.001.178.003.514

Prepared by
(Signature, full name)



Phung Thi Chung Thuy

Chief Accountant
(Signature, full name)



Nguyen Thi Hoan

Approve, April 20, 2026
General Director
(Signature, full name, seal)



Nguyen Ngoc Lan

INCOME STATEMENT

Accounting period from January 1, 2026 to March 31, 2026

(Unit: VND)

ITEMS	Code	Note	Quarter II		Accumulated from beginning to end of period	
			Current year	Previous year	Current year (01/10/2025 to 31/03/2026)	Previous year (01/10/2024 to 31/03/2025)
1. Revenue from sale of goods and rendering of services	01	E2.1	28.367.385.396	24.580.397.862	61.942.580.990	51.376.078.790
2. Revenue deductions	02					
3. Net revenue from sale of goods and rendering of services (10=01-02)	10		28.367.385.396	24.580.397.862	61.942.580.990	51.376.078.790
4. Cost of goods sold and services rendered	11	E2.4	9.330.561.456	9.172.883.574	19.686.771.460	18.499.041.446
5. Gross profit from sale of goods and rendering of services (20=10-11)	20		19.036.823.940	15.407.514.288	42.255.809.530	32.877.037.344
6. Profit/loss from the sale and liquidation of investment properties	21					
7. Finance income	22	E2.5	2.399.936.037	3.434.628.199	10.870.838.400	20.132.882.126
8. Finance expenses	23	E2.6	1.814.508.585	(626.843.930)	2.011.499.783	89.245.999
In which: Borrowing costs	24		(1.045.196.287)	143.103.405	498.905.596	426.673.334
9. Share of profit or loss of joint ventures and associates	25		(920.327)	844.057.082	(920.327)	844.057.082
10. Selling expenses	26		81.801.141	81.801.141	163.602.282	166.698.282
11. General and administrative expenses	27		5.499.698.954	5.477.013.642	10.324.794.369	10.371.031.105
12. Operating (loss)/profit ({30 = 20 + 21 + 22 - (23 + 25 + 26)})	30		14.039.830.970	14.754.228.716	40.625.831.169	43.227.001.166
13. Other income	31		2.147.907.559	424.263.645	2.445.107.560	1.879.730.388
14. Other expenses	32		(155.196.264)	21.926.503	(155.196.264)	139.432.142
15. Other profit	40		2.303.103.823	402.337.142	2.600.303.824	1.740.298.246
16. Accounting (loss)/profit before tax ((50 = 30 + 40))	50		16.342.934.793	15.156.565.858	43.226.134.993	44.967.299.412
17. Current corporate income tax expense	51	E2.8	3.922.605.410	2.213.919.375	8.784.224.829	8.355.323.694
18. Deferred tax income	52		(361.648.873)	(3.504.005)	(701.433.495)	(6.106.334)



19- Net (loss)/profit after tax (60 = 50 – 51 – 52)	60	12.781.978.256	12.946.150.488	35.143.343.659	36.618.082.052
20- Net profit after tax of the parent company	61	12.740.036.825	12.926.421.237	35.099.183.423	36.595.086.558
21- Net profit after tax attributable to non-controlling shareholders	62	41.941.431	19.729.252	44.160.236	22.995.494
22- Basic earnings per share (*)	70	309	314	851	949

Approve, April 20, 2026

Prepared by

(Signature, full name)



Phung Thi Chung Thuy

Chief Accountant

(Signature, full name)



Nguyen Thi Hoan

General Director

(Signature, full name, seal)



Nguyen Ngoc Lan



CASH FLOW STATEMENT

(Under indirect method)

Accounting period from January 1, 2026 to March 31, 2026

(Unit: VND)

ITEMS	Code	Accumulated from beginning to end of period	
		Current year (01/10/2025 to 31/03/2026)	Previous year (01/10/2024 to 31/03/2025)
I. Cash flows from operating activities		0	0
1. Profit before tax	01	43.226.134.993	63.351.119.850
2. Adjustments		0	0
- Depreciation of fixed assets and investment property	02	10.135.820.498	8.735.364.545
- Provisions	03	1.549.797.235	(357.427.335)
- Gain/ loss from exchange rate differences due to revaluation of monetary items in foreign currencies	04	0	0
- Profit and loss from investment and financing activities	05	(10.752.848.400)	(12.004.766.415)
- Borrowing costs	06	498.905.596	426.673.334
- Others	07	(200.000.000)	0
3. Profit from operating activities before changes in working capital	08	44.457.809.922	60.150.963.979
- Increase/ decrease of accounts receivable	09	112.223.548.861	(63.358.930.923)
- Increase/ decrease of inventories	10	(349.915.581)	1.469.551
- Increase/ decrease of accounts payable	11	43.456.314.309	98.803.282.715
- Increase/ decrease of deferred expenses	12	2.881.497.729	2.956.014.084
- Increase/ decrease of trading securities	13	(13.963.990.000)	2.928.905.565
- Borrowing costs paid	14	(306.487.237)	(1.974.666.120)
- Corporate income tax already paid	15	(4.324.458.588)	(5.851.695.661)
- Other gains	16	0	0
- Other disbursements	17	(9.358.919.222)	(9.908.424.756)
Net cash flows from operating activities	20	174.715.400.193	83.746.918.434
II. Cash flows from investing activities		0	0
1. Purchases and construction of fixed assets and other long-term assets	21	(192.979.657.463)	(170.597.904.496)
2. Gains from disposal and liquidation of fixed assets and other long-term assets	22	0	0
3. Loans given and purchases of debt instruments of other entities	23	(311.032.866.888)	(255.419.098.266)
4. Recovery of loan given and disposal of debt instruments of other entities	24	397.515.297.699	328.304.406.756
5. Investments in other entities	25	0	0
6. Withdrawals of investments in other entities	26	0	0
7. Receipts of loans given, dividends and profit shared	27	10.399.023.019	13.445.572.079
Net cash flows from investing activities	30	(96.098.203.633)	(84.267.023.927)
III. Cash flows from financing activities		0	0
1. Gains from stock issuance and capital contributions from shareholders	31	0	0
2. Payment of capital contributions to owners, repurchase of issued shares.	32	0	0
3. Proceeds from borrowings	33	30.999.923.146	26.911.148.439
4. Repayment of principal	34	(70.860.719.215)	(4.660.000.000)
5. Repayment of finance lease principal	35	0	0
6. Dividends and profit shared to the owners	36	(41.236.777.000)	(53.787.577.500)

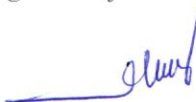
Net cash flows from financial activities	40	(81.097.573.069)	(31.536.429.061)
Net cash flows during the year (50=20+30+40)	50	(2.480.376.509)	(32.056.534.554)
Beginning cash and cash equivalents	60	22.254.795.059	57.387.452.252
Effects of fluctuations in foreign exchange rates	61	0	0
Ending cash and cash equivalents (70=50+60+61)	70	19.774.418.550	25.330.917.698

Prepared by
(Signature, full name)



Phung Thi Chung Thuy

Chief Accountant
(Signature, full name)



Nguyen Thi Hoan

Approve, April 20, 2026

General Director
(Signature, full name, seal)



Nguyen Ngoc Lan

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Some indicators to evaluate the general financial status and business performance

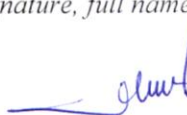
ITEMS	Unit	Accounting period from January 1, 2026 to March 31, 2026	Cumulative (01/10/2025-31/03/2026)	Ghi chú
Asset structure and capital structure				
<i>Asset structure</i>				
Long-term assets/Total assets	%	89,50	89,50	
Short-term assets/Total assets	%	10,50	10,50	
<i>Capital structure</i>				
Liabilities/Total capital	%	55,87	55,87	
Owner's equity/Total capital	%	44,13	44,13	
Solvency				
Current payment capacity	Lần	0,19	0,19	
Maturity payment capacity	Lần	0,69	0,69	
Quick payment capacity	Lần	0,02	0,02	
RATE OF PROFIT				
<i>Profit margin on revenue</i>				
Pre-tax profit margin on net revenue	%	57,61	69,78	
After-tax profit margin on net revenue	%	45,06	56,74	
<i>Profit margin on total assets</i>				
Pre-tax profit margin on total assets	%	0,77	2,04	
After-tax profit margin on total assets	%	0,60	1,66	
<i>Return on equity after-tax profit margin</i>	%	1,37	3,76	

Prepared by
(Signature, full name)



Phung Thi Chung Thuy

Chief Accountant
(Signature, full name)



Nguyen Thi Hoan

Approve, April 20, 2026

General Director

(Signature, full name, seal)



Nguyen Ngoc Lan

NOTES TO THE FINANCIAL STATEMENTS*Accounting period from January 1, 2026 to March 31, 2026***I. Operational characteristics of the enterprise****1. General overview**

Vinh Phuc Infrastructure Development Joint Stock Company (hereinafter referred to as "the Company") operates under its initial business registration certificate No. 1903000030 issued by the Department of Planning and Investment of Vinh Phuc province on June 16, 2003, amended for the 31st time on April 15, 2026, with enterprise code 2500222004 issued by the Department of Finance of Phu Tho province, with a total charter capital of VND 474,218,810,000.

The company is headquartered at: Khai Quang Industrial Park, Vinh PHuc Ward, Phu Tho Province, Vietnam.

Currently the legal representative is Mrs. Nguyen Ngoc Lan, title of General Director.

2. Business industry

2.1 - Real estate business, land use rights owned by the owner, user or lessee.

Details:

- Investment in construction and business of infrastructure of industrial zones, clusters, urban areas, housing.

- Real estate business.

- Renting houses, construction works for sub-lease.

2.2 Treatment and disposal of hazardous waste

2.3 Collection of hazardous waste

2.4 Recycling of scrap

2.5 Treatment of pollution and other waste management activities

2.6 Other specialized wholesale not elsewhere classified

2.7 Quarrying of stone, sand, gravel, clay

2.8 Manufacture of iron, steel, cast iron

2.9 Manufacture of non-ferrous and precious metals

2.10 Casting of iron and steel

2.11 Casting of non-ferrous metals

2.12 Installation of industrial machinery and equipment

2.13 Repair of electrical equipment

2.14 Maintenance and repair of automobiles and other motor vehicles

2.15 Loading and unloading of goods

2.16 Financial support services not elsewhere classified

2.17 Manufacture of plastic products

2.18 Collection of non-hazardous waste

2.19 Treatment and disposal of non-hazardous waste

2.20 Architectural activities and related technical consultancy

3. Characteristics of business operations during the fiscal year that affect financial statements

The fiscal year begins on October 1 and ends on September 30 of the following year.

II - Accounting period, currency used in accounting

1- Accounting period according to the fiscal year starts from: October 01, 2025, ends on September 30, 2026

2- Currency used in accounting: The Vietnamese Dong (Dong) is used as the currency for recording accounting entries.

III - Applicable accounting standards and regimes**1- Applicable accounting regime:**

The company applies the Vietnamese accounting standards and enterprise accounting system issued under Circular 99/2025/TT-BTC dated October 27, 2025, replacing Circular 200/2014/TT-BTC dated December 22, 2014, and other circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of financial statements.

2- Applicable accounting form: general journal on Amis.vn accounting software

IV - Applicable accounting policies

1- Principles for recording cash and cash equivalents

- Cash and cash equivalents: Including cash on hand and bank deposits (non-term deposits).
- Cash equivalents include time deposits and short-term investments with an original term of no more than three months from the date of investment, which are highly liquid, easily convertible into specific amounts of cash, and do not carry significant conversion risk

2- Principles of recording inventories

- Method of calculating the cost of goods sold: Weighted average monthly cost
- Method of accounting for inventories: Regular declaration method.

3- Principles of recording and depreciating fixed assets and investment real estate

- Tangible fixed assets are presented at original cost and accumulated depreciation. The original cost of tangible fixed assets includes the purchase price and all other costs directly related to putting the fixed assets into a state of readiness for use.
- Method of depreciation of tangible, intangible and finance leased fixed assets: According to the straight-line method based on the estimated useful life in accordance with the provisions of Circular 45/2013/TT-BTC dated April 25, 2013 of the Minister of Finance.

The specific depreciation period is as follows:

Fixed assets group	Time of use (years)
Buildings and structures	15 - 35
Machinery and equipment	6 - 8
Means of transportation	6 - 10
Office equipment	3 - 10

4- Principles of recording and depreciating investment real estate

- Investment real estate includes land use rights, factories, and structures held by the company primarily for lease.
- The original cost of investment real estate includes the purchase price and construction costs directly related to the formation of the asset.
- The original cost of self-built investment real estate is the final settlement value of the project and other directly related costs.

5- Principles of recording financial investments.

- Investments in subsidiaries are consolidated into the parent company's financial statements.

Company Name	Address	Ownership Percentage	Voting Percentage	Main Activities
VPID Ha Nam One Member Co., Ltd.	D5 Street, Chau Son Industrial Park, Chau Son Ward, Ninh Binh Province, Vietnam	100%	100%	Investment in construction and business of industrial park infrastructure
VPID Vinh Phuc Joint Stock Company	Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province, Vietnam	51,22%	51,22%	Electricity transmission and distribution
Song Lo Construction One Member Co., Ltd.	Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province, Vietnam	100%	100%	Construction and completion of construction projects

- Investments in associates

Company Name	Address	Ownership Percentage	Voting Percentage	Main Activities
VL Development Investment Joint Stock Company	Chau Son Ward, Ninh Binh Province, Vietnam	20%	20%	Investment in construction and business of industrial park infrastructure

- Short-term financial investments including commercial securities and other short-term financial investments of the company, short-term financial investments are recorded at the original price, excluding provisions.
- Long-term financial investments: Including long-term stock investments at the original price, divided profits are accounted for in income on the statement of business results.
- Short-term and long-term investment price reduction provisioning method: implemented at the end of the reporting period

6- Principles of recording capitalization of borrowing costs

- Principles of recording borrowing costs: Interest on loans of any project is recorded in that project (capitalized) to form fixed assets
- Capitalization rate is used to determine the borrowing costs capitalized in the period

7- Principles of recording and capitalizing other expenses

- Prepaid expenses
- Other expenses
- Method of allocating prepaid expenses: Business establishment costs in the first years without revenue are allocated for 36 months from the time the enterprise starts production and business activities with revenue.

8- Principles of recording payable expenses:

Accrued expenses include amounts payable for goods and services that the Company has received from sellers or provided to buyers during the reporting period but has not actually paid due to the lack of invoices or insufficient accounting records. These are recorded as production and business expenses of the reporting period, such as: interest expense on loans; provisions for construction projects, etc.

9- Principles of recording equity:

- Principles of recording owner's investment capital: is the total number of shares multiplied by the par value.
- Principles for recording undistributed profits: Setting up funds, paying dividends, increasing charter capital according to the resolution of the annual general meeting of shareholders.

10- Principles and methods for recording revenue:

Revenue from subleasing land:

For revenue from subleasing land and infrastructure, the Company records revenue within the secondary enterprise fence (including compensation for site clearance and leveling fees) once upon handing over the site according to the fee rate within the fence and the fee for using infrastructure outside the fence as stipulated in each signed contract, the fee for using outside the fence is evenly distributed over the entire lease term.

Revenue from providing infrastructure management services: is recorded annually and the payment time is specified in each contract.

Revenue from industrial wastewater collection and treatment services: is calculated by multiplying 80%-100% of the amount of water used in industry and daily life consumed by the water supply company by the unit price stated in each contract.

- **Financial revenue:** Interest on the balance of the bank, short-term and long-term financial investment interest, dividends, etc.
- **Construction contract revenue:**

11- Principles and methods of recording financial expenses: Interest expenses, stock expenses, provisions, etc.

12- Principles and methods of recording current corporate income tax expenses

Record corporate income tax expense according to current regulations 20%

13- Other accounting principles and methods.

Other taxes and fees shall be implemented in accordance with the current tax and fee regulations of the State.

V. Additional information for items presented in the statement of financial position:

Unit: VND				
ASSETS			Ending balance (31/03/2026)	Beginning balance (01/10/2025)
A- CURRENT ASSETS			222.638.737.861	463.891.955.031
1 - Cash and cash equivalents			19.774.418.550	22.254.795.059
- Cash			472.450.511	736.857.377
- Bank deposit			17.642.556.763	9.445.186.719
- Cash equivalents			1.659.411.276	12.072.750.963
2 - Short-term financial investments			114.647.501.553	238.418.900.646
	Ending balance (31/03/2026)		Beginning balance (01/10/2025)	
2.1. Trading securities	Quantity	Value	Quantity	Value
Stocks	1.426.400	15.922.617.885	346.400	1.958.627.885
Thanh Dat Investment and Development Joint Stock Company	70.000	1.065.000.000	0	0
VIETNAM PHARMACEUTICALS JOINT STOCK COMPANY	20.000	121.490.000	0	0
Lilama Joint Stock Company 45.3 (L43)	346.400	1.958.627.885	346.400	1.958.627.885
Vietnam Maritime Commercial Joint Stock Bank	510.000	6.043.000.000	0	0
Orient Commercial Joint Stock Bank	130.000	1.425.500.000	0	0
Saigon - Hanoi Commercial Joint Stock Bank (SHB)	350.000	5.309.000.000	0	0
2.2. Provisions and other investments		98.724.883.668		236.460.272.761

- Provisions for devaluation of trading securities	(1.071.927.885)	0	(954.067.885)
- Investments held until maturity	99.796.811.553	0	237.414.340.646
		Ending balance (31/03/2026)	Beginning balance (01/10/2025)
3 - Current accounts receivable		51.171.041.671	179.177.637.192
3.1 - Short-term trade receivables		12.536.590.881	6.797.856.232
- Haesung Vina Limited Liability Company		102.731.200	69.273.600
- Thien My One Member Limited Liability Company		83.462.400	107.321.760
- BHFLEX Vina Limited Liability Company		2.616.431.593	2.861.647.639
- Hoa Viet Pharmaceutical Joint Stock Company		468.515.609	343.873.832
- SONNETTECK TJ VINA Limited Liability Company		201.045.369	4.292.352
- Other objects		9.064.404.710	3.411.447.049
3.2 - Short-term prepayments to suppliers		35.973.527.081	172.066.098.000
- VAN CAT CONSTRUCTION INVESTMENT JOINT STOCK COMPANY		2.938.867.785	7.141.247.529
- Vinh Phuc Urban Construction Development Joint Stock Company		972.550.000	972.550.000
- Hiep Thanh Company Limited		0	7.759.188.422
- Other objects		32.062.109.296	156.193.112.049
3.3 - Receivable on short-term loans		0	0
3.4 - Other short-term receivables		2.890.229.997	479.012.000
- Other receivables		363.153.507	17.000.000
- Advance receivables		2.527.076.490	462.012.000
3.5 - Provision for short-term bad debts		(229.306.288)	(165.329.040)
4 - Inventories		451.768.450	101.852.869
- Raw materials, materials		451.768.450	101.852.869
5 - Other current assets		36.594.007.637	23.938.769.265
- Short-term prepaid expenses		180.301.389	232.685.414
- VAT deductible		36.413.706.248	23.700.074.471
- Taxes and receivables from the State		0	6.009.380

					Ending balance (31/03/2026)	Beginning balance (01/10/2025)
B - LONG-TERM ASSETS					1.897.199.185.722	1.537.286.048.483
1- Long-term accounts receivable					600.270.996.577	598.795.347.746
1.1. Long-term receivables (Compensation for site clearance in Khai Quang Industrial Park)					10.628.905.252	10.515.570.071
1.2. Long-term receivables (Compensation for site clearance in Chau Son Industrial Park)					79.950.006.877	79.332.238.627
1.3. Long-term receivables (Compensation for site clearance in Song Lo II Industrial Park)					509.692.084.448	508.947.539.048
2- Fixed assets					137.795.456.407	146.818.238.345
2.1. Tangible Fixed Assets						
Item	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other fixed assets	Total
Original cost						
Beginning balance	152.858.714.837	65.777.543.904	19.198.471.792	677.227.983	305.060.636	238.817.019.152
- Buy within the year	0	231.080.080	0	0	0	231.080.080
- Basic construction investment completed	0	0	0	0	0	0
- Other increases	0	0	0	0	0	0
- Liquidation, sale, other reduction	0	0	0	0	0	0
Ending balance	152.858.714.837	66.008.623.984	19.198.471.792	677.227.983	305.060.636	239.048.099.232
Accumulated depreciation						
Beginning balance	59.630.219.000	19.361.709.468	12.371.610.886	466.780.821	168.460.632	91.998.780.807
- Depreciation for the year	5.470.787.383	2.958.618.631	764.785.505	46.914.079	12.756.420	9.253.862.018
- Liquidation sale	0	0	0	0	0	0
- Other discounts	0	0	0	0	0	0
Ending balance	65.101.006.383	22.320.328.099	13.136.396.391	513.694.900	181.217.052	101.252.642.825
Residual value of fixed assets						
- On New Year's Day	93.228.495.837	46.415.834.436	6.826.860.906	210.447.162	136.600.004	146.818.238.345
- At the end of the year	87.757.708.454	43.688.295.885	6.062.075.401	163.533.083	123.843.584	137.795.456.407
- Remaining value at the end of the year of Tangible Fixed Assets used as mortgages, pledges, and guarantees for loans						
- Original price of Fixed Assets at the end of the year that have been fully depreciated but are still in use					28.192.197.815	25.812.572.815
- Original price of Fixed Assets at the end of the year awaiting liquidation					0	0
2.2. Investment properties					76.749.728.203	75.934.468.619

	Ending balance (31/03/2026)	Beginning balance (01/10/2025)
4 - Long-term assets in progress	530.087.223.026	211.080.750.024
4.1. Long-term work in progress	0	0
4.2. Construction in progress	530.087.223.026	211.080.750.024
VPID Ha Nam	53.666.499.012	42.821.144.219
+ Construction of factories for rent	53.666.499.012	42.821.144.219
VPID Vinh Phuc	476.420.724.014	168.259.605.805
+ Cost of Song Lo II industrial park project	302.172.261.452	163.482.352.486
+ Led lighting system in Khai Quang industrial park	241.578.488	241.578.488
+ Pipeline system TN5, QH and T12 Khai Quang Industrial Park	277.774.999	277.774.999
+ Leveling the land lot of Khai Quang industrial park service (old office)	1.224.185.885	991.700.470
+ Compensation for site clearance in Khai Quang industrial park	2.290.219.027	2.290.219.027
+ Investment cost for construction of Lot CN17 of Khai Quang Industrial Park	10.225.469.466	871.672.285
+ Investment costs for the construction of Lot CN18 of Khai Quang industrial park	54.308.050	54.308.050
+ Investment real estate	159.049.641.631	0
+ Khai Quang Wastewater Storage Battery System	835.285.016	0
+ Other construction investment expenses	50.000.000	50.000.000
5- Long-term financial investments	376.485.002.611	326.718.784.643
5.1 - Investments in subsidiaries	0	0
5.2 - Investments in associates and joint ventures	1.992.306.129	1.993.226.456
VL Development Investment Joint Stock Company	2.000.000.000	2.000.000.000
Investment profit/loss VL Development Joint Stock Company	(7.693.871)	(6.773.544)
5.3 - Investments, capital contribution in other entities	327.550.771.260	327.550.771.260
Trung Thu Hydropower Joint Stock Company	38.128.350.000	38.128.350.000
Investment and Construction Joint Stock Company No. 18	30.300.471.260	30.300.471.260
Trung Anh Joint Stock Company	48.000.000.000	48.000.000.000
Dong Van III Industrial Park Infrastructure Development Investment Joint Stock Company, Ha Nam Province	174.421.950.000	174.421.950.000
Hoang Thanh Du Long Industrial Park Investment Joint Stock Company	36.700.000.000	36.700.000.000
5.4 - Provision for long-term financial investments	(4.193.173.060)	(2.825.213.073)
5.5 Held-to-maturity investments	51.135.098.282	0
6 - Other long-term assets	175.810.778.898	177.938.459.106
6.1 - Long-term prepaid expenses	175.810.778.898	177.938.459.106
+ Long-term prepaid expenses	174.078.060.273	176.907.173.977
+ Deferred income tax assets	1.732.718.625	1.031.285.129

CAPITAL SOURCES	Ending balance (31/03/2026)	Beginning balance (01/10/2025)
C - LIABILITIES	1.184.414.222.283	1.059.460.868.872
1 - Current liabilities	324.384.659.188	199.207.868.312
1.1. Short-term trade payables	66.269.646.413	5.279.597.057
* Vinh Phuc Power Company - Branch of Northern Power Corporation	132.623.276	167.937.043
* KOASTAL ECO INDUSTRIES Co., Ltd.	5.720.916.697	0
* Hiep Thanh Co., Ltd	1.449.954.375	4.023.466.671
* Huan Thu Company Limited	325.317.226	325.317.226
* Other objects	58.640.834.839	762.876.117
1.2. Short-term advances from customers	160.875	0
1.3. Taxes and payables to State budget	9.421.048.768	4.952.028.597
* VAT tax	578.631.218	0
* Corporate income tax	8.729.439.655	4.275.682.794
* Personal income tax	112.977.895	254.610.591
* Other tax	0	421.735.212
1.4. Payable to employees	1.630.739.162	4.335.937.875
1.5. Dividends and profits must be paid.	48.565.350	43.273.850
1.6. Short-term accrued expenses	34.743.763.344	47.744.901.917
1.7. Short-term unrealized revenue	57.230.313.590	39.774.666.822
1.8. Other short-term payables	119.307.859.957	12.263.419.313
Provincial People's Committee Office (Lot 56 Ha)	414.640.008	414.640.008
Trade Union Fund	70.788.095	70.863.285
Input VAT on invoices for the transfer of land use rights and housing when payments are made in installments.	13.414.200.369	9.497.332.195
Construction deposit	1.265.058.266	300.000.000
Other payables	104.143.173.219	1.980.583.825
1.9. Short-term loans and finance lease liabilities	34.284.200.413	74.006.762.343
1.10. Bonus and welfare funds	1.448.361.316	10.807.280.538
* Welfare Foundation	1.448.361.316	10.807.280.538
* Reward Fund	0	0
2 - Long-term liabilities	860.029.563.095	860.253.000.560
1. Long-term trade payables	0	0
2. Long-term prepayments from customers	0	0
3. Taxes and other long-term payments to the State.	0	0
4. Long-term accrued expenses	0	0
5. Inter-company payable on working capital	0	0
6. Long-term inter-company payable	0	0
7. Long-term unrealized revenue	823.098.045.589	823.183.248.915
8. Other long-term payable	3.507.517.506	3.507.517.506
9. Long-term borrowings and finance lease liabilities	33.424.000.000	33.562.234.139
10. Transferable bonds	0	0
11. Preferred shares	0	0
12. Deferred income tax payable	0	0
13. Provision for long-term liabilities	0	0
14. Scientific and technological development fund	0	0

D- Owner's equity

Comparison table for changes in owner's equity

Items	Owner's equity	Share premium	Investment and Development Fund	Non-controlling shareholder	Net (loss)/profit after tax	Total
Period from (01/10/2024-30/09/2025)	358.583.850.000	(11.000.000)	78.949.441.652	4.148.267.438	432.977.719.294	874.648.278.384
- Capital increase in the previous year	53.783.920.000		10.410.489.955	54.772.463	110.627.287.326	174.876.469.744
- Capital increase in the year	53.783.920.000					53.783.920.000
- Profit distribution			10.410.489.955		(19.519.668.666)	(9.109.178.711)
- Interest in the period				54.772.463	130.076.351.978	130.131.124.441
- Other increases					70.604.014	70.604.014
- Capital decrease in the previous year					107.807.613.486	107.807.613.486
- Profit distribution						
- Dividend distribution					107.571.497.500	107.571.497.500
- Other decreases					236.115.986	236.115.986
Last year ending balance (30/09/2025) is the beginning of this year (01/10/2025)	412.367.770.000	(11.000.000)	89.359.931.607	4.203.039.901	435.797.393.134	941.717.134.642
- Capital increase this year	61.851.040.000			44.160.236	35.143.343.659	97.038.543.895
- Capital increase in the current year						
- Profit in the year					35.143.343.659	35.143.343.659
- Other increases	61.851.040.000			44.160.236		61.895.200.236
- Reduce capital this year					103.331.977.237	103.331.977.237
- Profit distribution						
- Cash dividend					41.236.777.000	41.236.777.000
- Stock dividend					61.851.040.000	61.851.040.000
- Other decreases					244.160.237	244.160.237
This period's ending balance	474.218.810.000	(11.000.000)	89.359.931.607	4.247.200.137	367.608.759.556	935.423.701.300

Company's share issuance situation

Common shares	Ending balance (31/03/2026)		Beginning balance (01/10/2025)	
	Quantity	Unit	Quantity	Unit
- Number of registered shares for issuance	47.421.881	Stocks	41.236.777	Stocks
- Number of shares issued and fully contributed	47.421.881	Stocks	41.236.777	Stocks
- Par value of share	10.000	Dong/Stocks	10.000	Dong/Stocks
- Number of shares outstanding at the end of the period	47.421.881	Stocks	41.236.777	Stocks
Treasury shares	Ending balance (31/03/2026)		Beginning balance (01/10/2025)	
	Quantity	Unit	Quantity	Unit
- Number of treasury shares		Stocks		Stocks

E. Other explanatory contents	Ending balance (31/03/2026)	Beginning balance (01/10/2025)
1- Enterprise funds	93.607.131.744	93.562.971.508
- Business promotion fund	89.359.931.607	89.359.931.607
- Non-controlling interests	4.247.200.137	4.203.039.901
- Other funds owned by owners	0	0
	First quarter of this year	First quarter of last year
2- Additional information for items presented in the financial statements		
2.1 - Revenue from goods sold and services rendered (Code: 01)	28.367.385.396	24.580.397.862
- Net sales revenue	0	0
- Net revenue from services rendered	28.367.385.396	24.580.397.862
2.2 - Revenue deductions (Code: 02)	0	0
- Trade discount	0	0
- Sales discounts	0	0
2.3 - Net revenue from goods sold and services rendered (Code: 10)	28.367.385.396	24.580.397.862
- Net revenue from sales of products and goods	0	0
- Net revenue from services rendered	28.367.385.396	24.580.397.862
2.4 - Cost of goods sold and services rendered (Code: 11)	9.330.561.456	9.172.883.574
- Cost of services rendered	9.330.561.456	9.172.883.574
2.5 - Finance income (Code: 21)	2.399.936.037	3.434.628.199
- Interest on savings deposits + loans	2.268.834.016	2.994.819.681
- Dividends and profits shared from joint ventures	0	0
- Dividends and profits shared (after-tax profits transferred by subsidiaries)	0	1.022.558.654
- Revenue from selling shares	113.215.800	0
- Decrease during the period (Offset stock cost with 635)	0	0
- Interest on monthly bank deposits	17.886.221	64.581.064
- Deduct interest from profit after tax (transferred by subsidiary)	0	(647.331.200)
2.6 - Finance expenses (Code: 22)	1.814.508.585	(626.843.930)
- Interest on loans (Environmental Fund + others)	231.687.969	143.103.405
- Loan guarantee fee + securities management fee	26.800.303	20.000.000
- Provision for investment losses in other units	1.556.020.313	(789.947.335)
- Cost of securities trading	0	0
- Offset of cost of securities trading	0	0
2.7 - Selling expenses	81.801.141	81.801.141
- Sales brokerage consulting fees	81.801.141	81.801.141
2.8 - Current corporate income tax expense (Code: 51)	3.922.605.410	2.213.919.375
- Chi phí thuế TNDN tính trên thu nhập chịu thuế năm hiện hành (Code: 51)	3.922.605.410	2.213.919.375
2.9 - Deferred income tax expense (Code: 52)	(361.648.873)	(3.504.005)
2.10 - Production and business costs by factor	13.677.660.460	12.142.585.046
- Cost of raw materials	46.194.153	56.803.848
- Allocation of tools and equipment	1.634.863.406	1.834.296.542
- Fixed asset depreciation costs	5.033.614.575	4.333.854.510
- Labor expenses	5.993.124.103	4.758.259.622
- Cost of services purchased from outside	438.735.739	590.597.054
- Other costs in cash	531.128.484	568.773.470
3 - Other information	0	0
4 - Information presented again		

Some indicators on the Statement of Financial Position have been restated to conform with the current accounting regulations, as this is the first accounting period in which the Company applies the corporate accounting system according to Circular 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance, specifically:

ITEMS	Index codes according to Circular 99/2025/TT-BTC	01/10/2025 Representation Number	Index codes according to Circular 200/2014/TT-BTC	30/09/2025 Numbers Presented
Financial Statement				
Investments held to maturity	123	237.414.340.646	123	234.515.418.146
Other short-term receivables	135	479.012.000	136	3.377.934.500
Payable dividends and profits	313	43.273.850		-
Other short-term payables	320	12.263.419.313	319	12.306.693.163

Prepared by
(Signature, full name)

Phùng Thị Chung Thủy

Chief Accountant
(Signature, full name)

Nguyễn Thị Hoan

Approve, April 20, 2026
General Director
(Signature, full name, seal)

Nguyễn Ngọc Lan