VIET THAI ELECTRIC CABLE CORPORATION
Bien Hoa 1 Industrial Park, Road No. 1, Tran Bien Ward, Dong Nai Province
(Securities code: VTH)
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FINANCIAL STATEMENTS

For the 1st quarter of 2026

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April 2026

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STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Unit: VND

ITEMS		Code	Note	Ending balance	Beginning balance
A -	**CURRENT ASSETS**	**100**		**664,341,189,266**	**466,040,829,642**
I.	**Cash and cash equivalents**	**110**	**V.1**	**21,815,472,425**	**17,497,052,550**
1.	Cash	111		8,800,103,171	4,481,683,296
2.	Cash equivalents	112		13,015,369,254	13,015,369,254
II.	**Short-term financial investments**	**120**		**92,343,219,911**	**79,677,600,000**
1.	Trading securities	121		0	0
2.	Provisions for devaluation of trading securities	122		0	0
3.	Held-to-maturity investments	123	V.2	92,343,219,911	79,677,600,000
III.	**Short-term receivables**	**130**		**217,492,368,849**	**144,113,952,876**
1.	Short-term trade receivables	131	V.3	159,537,996,746	127,915,137,901
2.	Short-term prepayments to suppliers	132	V.4	28,583,418,972	13,249,446,438
3.	Short-term inter-company receivables	133		0	0
4.	Receivables according to the progress of construction contract	134		0	0
5.	Receivables for short-term loans	135	V.5a	32,499,882,346	6,078,297,752
6.	Other short-term receivables	136	V.6	(3,269,627,089)	(3,269,627,089)
7.	Allowance for short-term doubtful debts	137		140,697,874	140,697,874
IV.	**Inventories**	**140**		**291,569,445,875**	**195,325,623,236**
1.	Inventories	141	V.7	291,569,445,875	195,325,623,236
2.	Allowance for devaluation of inventories	142		0	0
V.	**Other current assets**	**160**	V.8a	**41,120,682,206**	**29,426,600,980**
1.	Short-term prepaid expenses	161		13,675,335,792	12,629,329,263
2.	Deductible VAT	162		27,445,346,414	16,797,271,717
3.	Taxes and other receivables from the State	163		0	0
4.	Trading Government bonds	164		0	0
5.	Other current assets	165		-	-

	ITEMS	Code	Note	Ending balance	Beginning balance
B-	**NON-CURRENT ASSETS**	**200**		**306,744,074,000**	**302,415,245,931**
I.	**Long-term receivables**	**210**		**0**	**247,000,000**
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 receivables	214		0	0
5.	Receivables for long-term loans	215	V.5b	0	247,000,000
6.	Other long-term receivables	216		0	0
7.	Allowance for long-term doubtful debts	**220**		**275,093,833,559**	**278,688,414,961**
II.	**Fixed assets**	221	V.9	175,525,289,715	178,241,334,503
1.	Tangible fixed assets	*222*		*267,582,609,043*	*266,797,609,043*
-	*Historical cost*	*223*		*(92,057,319,328)*	*(88,556,274,540)*
-	*Accumulated depreciation*	224	V.10	3,846,057,641	3,960,317,189
2.	Financial leased assets	*225*		*4,483,377,950*	*4,483,377,950*
-	*Historical cost*	*226*		*(637,320,309)*	*(523,060,761)*
-	*Accumulated depreciation*	227	V.11	95,722,486,203	96,486,763,269
3.	Intangible fixed assets	*228*		*97,008,343,140*	*97,008,343,140*
-	*Initial cost*	*229*		*(1,285,856,937)*	*(521,579,871)*
III.	**Investment property**	**230**		**0**	**0**
-	Historical costs	231		0	0
-	Accumulated depreciation	232		0	0
IV.	**Long-term assets in process**	**250**		**28,787,036,653**	**18,876,874,434**
1.	Long-term work in process	251		0	0
2.	Construction-in-progress	252	V.12	28,787,036,653	18,876,874,434
V.	**Long-term financial investments**	**250**		**0**	**0**
1.	Investments in subsidiaries	261		0	0
2.	Investments in joint ventures and associates	262		0	0
3.	Investments in other entities	263		0	0
4.	Provisions for devaluation of long-term financial investments	264		0	0
5.	Held-to-maturity investments	265		0	0
VI.	**Other non-current assets**	**260**		**2,863,203,788**	**4,602,956,536**
1.	Long-term prepaid expenses	271	V.8b	2,863,203,788	4,602,956,536
2.	Deferred income tax assets	272		0	0
3.	Long-term components and spare parts	273		0	0
4.	Other non-current assets	274		0	0
	TOTAL ASSETS	**270**		**971,085,263,266**	**768,456,075,573**

ITEMS		Code	Note	Ending balance	Beginning balance
C -	**LIABILITIES**	**300**		**827,263,030,270**	**659,086,474,214**
I.	**Current liabilities**	**310**		**664,327,325,519**	**498,559,164,355**
1.	Short-term trade payables	311	V.13	91,499,293,871	99,588,457,619
2.	Short-term advances from customers	312	V.14	104,707,673,391	38,494,535,681
3.	Taxes and other obligations to the State Budget	313			
4.	Payables to employees	314	V.15	1,272,011,739	812,740,658
5.	Short-term accrued expenses	315	V.16	1,885,191,681	1,836,882,189
6.	Short-term inter-company payables	316	V.17	1,107,814,779	2,104,216,374
7.	Payables according to the progress of construction contracts	317		0	0
8.	Short-term unearned revenue	318		0	0
9.	Other short-term payables	319		0	0
10.	Short-term borrowings and financial leases	320	V.18	972,223,300	3,749,244,453
11.	Provisions for short-term payables	321	V.19a	462,410,831,710	351,500,802,333
12.	Bonus and welfare funds	322		0	0
13.	Price stabilization fund	323	V.20	472,285,048	472,285,048
14.	Trading Government bonds	324		0	0
II.	**Non-current liabilities**	325		0	0
1.	Long-term trade payables	**330**		**162,935,704,751**	**160,527,309,859**
2.	Long-term advances from customers	331		0	0
3.	Long-term accrued expenses	332		0	0
4.	Inter-company payables for working capital	333			
5.	Long-term inter-company payables	334		0	0
6.	Long-term unearned revenue	335		0	0
7.	Other long-term payables	336		0	0
8.	Long-term borrowings and financial leases	337		0	0
9.	Convertible bonds	338		0	0
10.	Preferred shares	339	V.19b	162,935,704,751	160,527,309,859
11.	Deferred income tax liability	340		0	0
12.	Provisions for long-term payables	341		0	0
13.	Science and technology development fund	342		0	0

	ITEMS	Code	Note	Ending balance	Beginning balance
D -	**OWNER'S EQUITY**	**400**		**143,822,232,996**	**109,369,601,359**
I.	**Owner's equity**	**410**		**143,822,232,996**	**109,369,601,359**
1.	Owner's capital	411	V.21	108,999,890,000	78,999,890,000
-	*Ordinary shares carrying voting rights*	*411a*		*108,999,890,000*	*78,999,890,000*
-	*Preferred shares*	*411b*		*0*	*0*
2.	Share premiums	412		0	0
3.	Bond conversion options	413		0	0
4.	Other sources of capital	414		0	0
5.	Treasury stocks	415		0	0
6.	Differences on asset revaluation	416		0	0
7.	Foreign exchange differences	417		0	0
8.	Investment and development fund	418		0	0
9.	Business arrangement supporting fund	419	V.21	27,840,677	27,840,677
10.	Other funds	421	V.21	**34,794,502,319**	**30,341,870,682**
11.	Retained earnings	*421a*		*30,341,870,682*	*30,341,870,682*
-	*Retained earnings accumulated to the end of the previous period*	*421b*		*4,452,631,637*	*0*
-	**TOTAL LIABILITIES AND OWNER'S EQUITY**	**440**		**971,085,263,266**	**768,456,075,573**

Bach Thi Minh Thu
Chief Accountant

M.S.D.N: 3600751476 - C.T.C.P
CÔNG TY CỔ PHẦN DÂY CÁP ĐIỆN VIỆT THÁI
X. TRẢNG BOM - T. ĐỒNG NAI

Mai Phan Cam Tu
General Director

INCOME STATEMENT

Unit: VND

Items	Code	Note	1st quarter		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenue from sales of goods and provisions of services	1	VI.1	232,457,922,114	222,455,206,790	232,457,922,114	222,455,206,790
2. Revenue deductions	2	VI.2		-		-
3. Net revenue (10=01-02)	10		232,457,922,114	222,455,206,790	232,457,922,114	222,455,206,790
4. Cost of sales	11	VI.3	209,243,193,241	203,175,509,599	209,243,193,241	203,175,509,599
5. Gross profit (20=10-11)	20		23,214,728,873	19,279,697,191	23,214,728,873	19,279,697,191
6. Gain/Loss from the sale or disposal of investment property						
7. Financial income	21	VI.4	2,025,516	401,609,920	2,025,516	401,609,920
8. Financial expenses	22	VI.5	9,348,804,711	4,682,195,303	9,348,804,711	4,682,195,303
- In which: Loan interest expenses	23		9,039,061,534	4,540,116,453	9,039,061,534	4,540,116,453
9. Selling expenses	24	VI.6	5,397,152,708	9,062,813,461	5,397,152,708	9,062,813,461
10. General and administrative expenses	25	VI.7	2,895,461,246	2,224,378,799	2,895,461,246	2,224,378,799
11. Net operating profit (30=20+21-22-24-25)	30		5,575,335,724	3,711,919,548	5,575,335,724	3,711,919,548
12. Other income	31	VI.8	-	67,815	-	67,815
13. Other expenses	32	VI.9	9,546,178	88,753,639	9,546,178	88,753,639
14. Other profit/(loss) (40=31-32)	40		(9,546,178)	(88,685,824)	(9,546,178)	(88,685,824)
15. Total accounting profit before tax (50=30+40)	50		5,565,789,546	3,623,233,724	5,565,789,546	3,623,233,724
16. Current income tax	51		1,113,157,909	724,646,745	1,113,157,909	724,646,745
17. Deferred income tax	52		-	-	-	-
18. Profit after tax (60=50-51-52)	60		4,452,631,637	2,898,586,979	4,452,631,637	2,898,586,979
19. Basic earnings per share (*)	70		408	367	408	367
20. Diluted earnings per share	71		408	367	408	367

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Bach Thi Minh Thu
Chief Accountant

Mai Phan Cam Tu
General Director

CASH FLOW STATEMENT

(Direct method)

Unit: VND

Items	Code	Note	Accumulated to the end of the current quarter	Accumulated to the end of the same quarter of the previous year
I. Cash flows from operating activities				
1. Sales of goods, services and others	01		287,515,591,201	235,090,393,192
2. Payments to suppliers	02		(141,876,858,353)	(27,631,854,250)
3. Payments to employees	03		(585,355,298)	(541,175,344)
4. Loan interests paid	04		(9,236,933,224)	(4,580,660,672)
5. Corporate income tax paid	05		(608,542,819)	0
6. Other cash inflows	06		19,529,341,144	16,854,719,970
7. Other cash outflows	07		(49,380,326,195)	(35,786,910,272)
Net cash flows used in operating activities	**20**		**105,356,916,456**	**183,404,512,624**
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21		-	-
2. Proceeds from liquidation, disposals of fixed assets and other non-current assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(12,600,000,000)	(24,090,000,000)
4. Cash recovered from lending, buying debt instruments of other entities	24		-	3,000,000,000
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Loan interest earned, dividends and profits received	27		2,025,516	361,963,815
Net cash flows used in investing activities	**30**		**(12,597,974,484)**	**(20,728,036,185)**
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		30,000,000,000	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from short-term and long-term borrowings	33		77,375,653,625	-
4. Repayment for loan principal	34		(195,816,175,722)	(165,589,375,785)
5. Payment for financial lease principal	35		-	-
6. Dividends and profits paid to the owners	36		-	-
Net cash flows generated from financing activities	**40**		**(88,440,522,097)**	**(165,589,375,785)**
Net cash flows during the period (50=20+30+40)	**50**		**4,318,419,875**	**(2,912,899,346)**
Beginning cash and cash equivalents	**60**		17,497,052,550	14,903,058,723
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents (70=50+60+61)	**70**		**21,815,472,425**	**11,990,159,377**

Bach Thi Minh Thu
Chief Accountant

M.S.D.N: 3600757476 - C.T.C.P - CÔNG TY CỔ PHẦN DÂY CÁP ĐIỆN VIỆT THÁI - X. TRẢNG BOM - T. ĐỒNG NAI

Mai Phan Cam Tu
General Director

NOTES TO THE FINANCIAL STATEMENTS

- Viet Thai Electric Cable Corporation, formerly known as Viet Thai Da Kim Company, was established in May 1973. Mr. Ma Viet Tu held the position of Chairman cum General Director of the Corporation.
- In 1996, Vietnam Electric Cable Corporation (CADIVI) split a part of Viet Thai Enterprise to establish CFT Copper Wire Joint Venture and merged the remaining part into the Grinding Stone Factory.
- In July 2004, the Ministry of Industry decided to convert Viet Thai Enterprise into a joint stock company, but the State did not hold the controlling stake.
- Viet Thai Corporation was incorporated with a charter capital of VND 12 billion under the Business Registration Certificate No. 47030000274 issued by the Dong Nai Department of Planning and Investment on 15 September 2005.
- In June 2007, the Corporation additionally issued shares to increase its charter capital to VND 50 billion and became a public company.
- In May 2008, Viet Thai Corporation renamed to Viet Thai Electric Cable Corporation.
- Viet Thai Electric Cable Corporation has been operating in line with the 10th amended Business Registration Certificate issued by the Dong Nai Department of Planning and Investment on 12 September 2022 with the enterprise code: 3600751476.
- The Corporation's principal business activities are:
  - Manufacturing and trading in copper, aluminum, electric wires and cables;
  - Acting as a sales agent and providing commercial services;
  - Trading, exporting and importing supplies, machinery, equipment and spare parts.
- Main products and services:
  - Electric cables.
  - Aluminum wires 9.5 mm.
- The Corporation's head office is located at Bien Hoa 1 Industrial Park, Road No. 1, An Binh Ward, Bien Hoa City, Dong Nai Province, Vietnam.
- According to Decision No. 538/QĐ-SGDHN dated 02 October 2014 of the Hanoi Stock Exchange, the Corporation's shares were approved for listing on the Hanoi Stock Exchange under the following terms:
  - Type of share: common share;
  - Securities code: VTH;
  - Par value of share: VND 10,000;
  - Number of shares: 5,000,000 shares;
  - Total value of listed shares at par value: VND 50,000,000,000.
- The Corporation's shares officially went into trading on 29 October 2014.
- On 14 September 2022, the Hanoi Stock Exchange issued Decision No. 635/QĐ-SGDHN approving the additional listing of 2,899,989 shares worth VND 28,999,890,000. After the additional listing:
  - Type of share: common share;
  - Securities code: VTH;
  - Par value of share: VND 10,000;
  - Number of shares: 7,899,989 shares;
  - Total value of listed shares at par value: VND 78,999,890,000.

I. GENERAL INFORMATION

1. Ownership form

Viet Thai Electric Cable Corporation (hereinafter referred to as "the Corporation") is a joint stock company.

2. Operating field

The Corporation operates in fields of industrial production and trading.

3. Principal business activities

The Corporation's principal business activities are producing and trading in copper, brass, aluminum, electric wires and cables, materials and equipment, and acting as a sales agent.

4. Normal operating cycle

Normal operating cycle of the Corporation is within 12 months.

5. Statement of information comparability on the Financial Statements

Since 01 January 2026, the Corporation has applied Circular No. 99/2025/TT-BTC dated 27 Octorber 2025 of the Ministry of Finance The Company has restated the comparative figures in the Statement of Financial Position as at March 31, 2026, and in the Statement of Profit or Loss and the Statement of Cash Flows for the financial year ended on the same date. Accordingly, the corresponding figures for the prior year are comparable with those of the current year..

6. Headcount: As at 31 March 2026, the Corporation's headcount is 129.

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Corporation is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because the Corporation's transactions are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting Standards and System

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99"), which provides guidance on the Corporate Accounting Regime, replacing Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance on the Corporate Accounting Regime ("Circular 200"), as well as Circular No. 75/2015/TT-BTC dated May 18, 2015 and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance amending and supplementing a number of articles of Circular 200.The provisions of Circular 99 are applied for bookkeeping, preparation, and presentation of financial statements for financial years beginning on or after January 1, 2026

Statement of the compliance with the Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025 and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

IV. ACCOUNTING POLICIES

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	92,871,397	216,075,502
Demand deposits in banks	8,707,231,774	4,265,607,794
Cash equivalents	13,015,369,254	13,015,369,254
Total	**21,815,472,425**	**17,497,052,550**

2. Held-to-maturity investments

	Ending balance	Beginning balance
Vietinbank	14,495,000,000	14,495,000,000
MB Bank	51,720,619,911	39,055,000,000
Vietcombank	18,147,600,000	18,147,600,000
VPBank	7,980,000,000	7,980,000,000
Total	**92,343,219,911**	**79,677,600,000**

3. Short-term trade receivables

	Ending balance	Beginning balance
Advanced Intormation Technologies Corporation	1,196,899,200	11,968,992,000
Viet Nam Enviroment And Electrical Mechanic Joint Stock Company	13,048,396,111	13,048,396,111
Hoang Lam Erection And Investment Company Limited	4,100,017,764	4,100,017,764
Đong Thap Power Company	54,550,091,180	
Nam Duc Viet Trading & Services Co., Ltd	20,073,951,501	23,917,068,632
Other Customers	66,568,640,990	74,880,663,394
Total	**159,537,996,746**	**127,915,137,901**

4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
Tan Khanh Khai Service & Trading Company Limited	3,776,290,919	1,350,187,560
Tech Media Company Limited	976,154,303	863,410,557
Hoang Minh Quan Production Trading Services Company Limited	410,316,000	423,738,000
Dong Duong Non-Ferrous Metal Company Limited	4,822,282,300	4,999,980,000
Tao Vang Company Limited	1,198,988,826	516,802,074
Pacific Technology Development Joint Stock Company	8,365,951,000	-
Other Vendors	9,033,435,624	5,095,328,247
Total	**28,583,418,972**	**13,249,446,438**

5. Other short-term receivables

5a. Other short-term receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Advance	2,018,104,499	-	643,290,575	-
Pledge, deposit, mortgage	6,699,685,283	-	3,690,901,841	-
Other receivables	23,782,092,564	-	260,000,000	-
Total	**32,499,882,346**	**-**	**4,594,192,416**	**-**

5b. Other long-term receivables

	Ending balance	Beginning balance
Other long-term receivables	-	247,000,000
Other receivables	-	-
Cộng	**-**	**247,000,000**

6. Allowance for short-term doubtful debts

	Ending balance	Beginning balance
Extraction of allowances	3,269,627,089	3,269,627,089
Ending balance	**3,269,627,089**	**3,269,627,089**

7. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	112,233,114,609	-	59,032,789,408	-
Tools	361,023,709	-	254,827,347	-
Work-in-process	31,246,755,937	-	20,842,224,059	-
Finished goods	136,709,718,670	-	102,977,094,056	-
Merchandise	11,018,832,951	-	12,090,346,262	-
Total	**291,569,445,876**	**-**	**195,197,281,132**	**-**

8. Prepaid expenses

8a. Short-term prepaid expenses

	Ending balance	Beginning balance
Tools	1,374,030,015	1,268,932,459
Insurance premiums	163,361,773	150,866,469
Repair expenses	11,583,181,701	10,697,200,993
Other short-term prepaid expenses	554,762,303	512,329,342
Total	**13,675,335,792**	**12,629,329,263**

8b. Long-term prepaid expenses

	Ending balance	Beginning balance
Tools	1,560,665,807	2,508,964,575
Repair expenses	1,302,537,981	2,093,991,961
Other long-term prepaid expenses		
Total	**2,863,203,788**	**4,602,956,536**

9. Fixed asset

Tangible fixed assets	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	**98,199,625,786**	**154,714,325,414**	**12,108,035,455**	**1,775,622,388**	**266,797,609,043**
Acquisition during the period	-	-	-	-	-
Completed construction	-	-	-	-	-
Fixed Assets Increased during the period	-	500,000,000	285,000,000	-	**785,000,000**
Ending balance	**98,199,625,786**	**155,214,325,414**	**12,393,035,455**	**1,775,622,388**	**267,582,609,043**
Beginning balance	13,162,257,266	68,235,729,355	5,698,266,051	1,460,021,868	88,556,274,540
Depreciation during the period	1,173,838,464	1,993,676,515	311,998,407	21,531,402	3,501,044,788
Acquisition of financial leased assets	-	-	-	-	-
Ending balance	**14,336,095,730**	**70,229,405,870**	**6,010,264,458**	**1,481,553,270**	**92,057,319,328**
Beginning balance	85,037,368,520	86,478,596,059	6,409,769,404	315,600,520	178,241,334,503
Ending balance	**83,863,530,056**	**84,984,919,544**	**6,382,770,997**	**294,069,118**	**175,525,289,715**

10. Financial leased assets

	Machinery and equipment
Historical costs	
Beginning balance	4,483,377,950
Ending balance	**4,483,377,950**
Depreciation	
Beginning balance	523,060,761
Depreciation during the period	114,259,548
Ending balance	**637,320,309**
Carrying value	
Beginning balance	3,960,317,189
Ending balance	**3,846,057,641**

11. Intangible fixed assets

	Accounting software	TUV International Certification	Certificate of land use	Total
Historical costs				
Beginning balance	430,000,000	675,600,000	95,902,743,140	97,008,343,140
Acquisition of financial leased assets				
Ending balance	**430,000,000**	**675,600,000**	**95,902,743,140**	**97,008,343,140**
Depreciation				
Beginning balance	244,649,855	215,000,016	61,930,000	521,579,871
Depreciation during the period	733,949,565	13,437,501	16,890,000	764,277,066
Ending balance	**978,599,420**	**228,437,517**	**78,820,000**	**1,285,856,937**
Carrying value				
Beginning balance				-
Ending balance	95,658,093,285	214,999,984	613,670,000	96,486,763,269
	94,924,143,720	**201,562,483**	**596,780,000**	**95,722,486,203**

12. Construction-in-progress

	Current period	Previous period
Beginning balance	**18,876,874,434**	**196,956,627,265**
Construction in the period	9,460,662,219	14,688,043,451
Inclusion in assets in the period		(192,767,796,282)
Ending balance	**28,337,536,653**	**18,876,874,434**

13. Short-term trade payables

	Ending balance	Beginning balance
Polycom Co., Ltd	4,987,580,000	2,544,696,000
Chemtech Co., Ltd	7,267,917,240	8,333,553,240
Anh Quoc Production Trading Service Company Limited	6,014,228,188	6,038,770,972
Tin Thanh Phat Plastic Company Limited	1,820,826,000	2,180,520,000
Dong Thap Power Company	56,471,681,200	56,471,681,200
Other suppliers	14,937,061,243	24,019,236,207
Total	**91,499,293,871**	**99,588,457,619**

14. Short-term advances from customers

	Ending balance	Beginning balance
Ha Noi Assemble Electricity Joint Stock Company	2,819,839,028	2,961,238,308
E-Space Investment Co.,Ltd	4,201,347,533	1,644,267,334
Can Tho Power Company	13,257,937,660	0
Dinco Engineering And Construction Corporation	2,463,349,947	2,869,956,973
Hung Phat Construction Mechanical Electrical Trading Company Limited	2,867,485,716	2,867,485,716
Other customers	79,097,713,507	28,151,587,350
Total	**104,707,673,391**	**38,494,535,681**

15. Taxes and other obligations to the State Budget

	Beginning balance	Amount paid in the quarter	Amount payable in the quarter	Ending balance
VAT on local sales	-	19,686,378,709	(19,686,378,709)	-
VAT on imports	-	4,081,951,436	(4,081,951,436)	-
Corporate income tax	-	-	-	-
Personal income tax	608,542,819	1,113,157,909	(608,542,819)	1,113,157,909
Other taxes	204,197,839	184,623,271	(229,967,280)	158,853,830
Total	**812,740,658**	**25,066,111,325**	**(24,606,840,244)**	**1,272,011,739**

Value added tax (VAT)

The Corporation has to pay VAT in accordance with the deduction method at the rate of 10%.

Corporate income tax

Income from other activities is subject to the corporate income tax at the rate of 20%.

Estimated corporate income tax payable during the quarter is as follows:

	Current period	Previous year
Total accounting profit before tax	5,565,789,546	3,623,233,724
Increases/(decreases) of accounting profit:	-	-
- Increases	-	-
- Decreases	-	-
Income subject to tax	**5,565,789,546**	**3,623,233,724**
Corporate income tax rate	-	-
Corporate income tax payable at the common tax rate	**5,565,789,546**	**3,623,233,724**
Differences due to the application of rate other than the common tax rate	20%	20%
Total corporate income tax to be paid	***1,113,157,909***	***724,646,745***

Determination of corporate income tax liability of the Corporation is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Financial Statements can be changed upon the inspection of tax authorities.

Pursuant to Law No. 32/2013/QH13 on amending and supplementing a number of Articles of the Law on Corporate Income Tax approved by the 13th National Assembly of the Socialist Republic of Vietnam at its 5th session on 19 June 2013, the common corporate income tax rate shall decrease from 22% to 20% from 01 January 2016.

Other taxes

The Corporation has declared and paid these taxes in line with the prevailing regulations.

16. Payables to employees

	Ending balance	Beginning balance
Salary payable to employees	1,885,191,681	1,836,882,189
Total	**1,885,191,681**	**1,836,882,189**

17. Short-term accrued expenses

	Ending balance	Beginning balance
Trade Union's expenditure	447,200,000	460,100,000
Social insurance premiums	345,614,779	345,614,779
Other payables	315,000,000	1,298,501,595
Total	**1,107,814,779**	**2,104,216,374**

18. Other short-term payables

	Ending balance	Beginning balance
Dividends payable	-	465,725,000
Trade Union's expenditure, social insurance premiums, health insurance premiums	241,926,300	29,030,953
Other short - term payables	730,297,000	3,254,488,500

Total	**972,223,300**	**3,749,244,453**

19. Borrowings and financial leases

19a. Short-term borrowings and financial leases

	Current period	Previous period
Beginning balance	**351,500,802,333**	**308,537,306,662**
Increase	304,254,904,991	280,872,908,516
Amount repaid	193,344,875,614	237,909,412,845
Ending balance	**462,410,831,710**	**351,500,802,333**

19b. Long-term borrowings and financial leases

	Current period	Previous period
Beginning balance	**160,527,309,859**	**193,979,561,217**
Increase	4,879,695,000	8,920,989,750
Amount repaid	2,471,300,108	42,373,241,108
Ending balance	**162,935,704,751**	**160,527,309,859**

20. Bonus and welfare funds

	Beginning balance	Increase due to appropriation from profit	Fund transfer	Disbursement during the year	Ending balance
Bonus fund	-	-	-	-	-
Welfare fund	472,285,048	-	-	-	472,285,048
Total	**472,285,048**	-	-	-	**472,285,048**

21.Owner's equity

21a. Statement of movements in owner's equity

	Capital	Other funds	Retained earnings	Total
Beginning balance of the previous quarter	78,999,890,000	27,840,677	18,676,398,473	97,704,129,150
Profit in the period	-	-	12,126,267,509	12,126,267,509
			(460,795,300)	(460,795,300)
Ending balance of the previous quarter	**78,999,890,000**	**27,840,677**	**26,775,372,809**	**109,369,601,359**

Beginning balance of the current quarter	78,999,890,000	27,840,677	30,341,870,682	109,369,601,359
Increase in capital during the period	30,000,000,000			30,000,000,000
Profit in the period	-	-	4,452,631,637	4,452,631,637
Ending balance of the current quarter	**108,999,890,000**	**27,840,677**	**34,794,502,319**	**143,822,232,996**

21b. Details of capital contributions of the owners

	Ending balance	Beginning balance
TAN CUONG THANH ELECTRICAL WIRE CABLE CORPORATION	9,239,200,000	9,239,200,000
Other organizations and individuals	69,760,690,000	69,760,690,000
Total	**78,999,890,000**	**78,999,890,000**

21c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	10,899,989	7,899,989
Number of shares sold to the public	10,899,989	7,899,989
- Common shares	10,899,989	*7,899,989*
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	10,899,989	7,899,989
- Common shares	10,899,989	*7,899,989*
- Preferred shares	-	-

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

1. Revenue from sales of goods

	Current period	Previous period
Revenue from finished goods	230,896,547,604	218,513,354,270
Revenue from service provisions	1,561,374,510	3,941,852,520
Other revenues		
Total	**232,457,922,114**	**222,455,206,790**

2. Revenue deductions

	Current period	Previous period
Trade discounts	-	-
Sales allowances	-	-
Sales returns	-	-
Total	-	-

3. Costs of sales

	Current period	Previous period
Costs of finished goods sold	207,837,747,535	201,810,819,341
Costs of materials, merchandise	1,405,445,705	1,364,690,258
Other costs		
Total	**209,243,193,241**	**203,175,509,599**

4. Financial income

	Current period	Previous period
Demand deposit interests	2,025,516	401,609,920
Interests on term deposits		
Total	**2,025,516**	**401,609,920**

5. Financial expenses

	Current period	Previous period
Loan interest expenses	9,039,061,534	4,546,116,453
Expenses of asset valuation	41,076,320	15,620,548
Payment discounts	268,666,857	120,458,302
Total	**9,348,804,711**	**4,682,195,303**

6. Selling expenses

	Current period	Previous period
Expenses for employees	1,434,040,330	1,533,684,041
Expenses for materials and supplies	294,068,133	256,744,278
Transport expenses	170,131,169	217,750,645
External services rendered	1,280,615,890	5,509,550,356
Other cash expenses	2,218,297,186	1,545,084,141
Total	**5,397,152,708**	**9,062,813,461**

7. General and administrative expenses

	Current period	Previous period
Expenses for employees	1,437,459,103	963,158,543
Office supplies, materials	235,232,342	127,657,098
Depreciation of fixed assets	232,198,231	72,548,966
Taxes, fees and legal fees	32,903,426	9,690,082
External services rendered	523,159,820	797,134,750
Other cash expenses	434,508,324	254,189,360
Total	**2,895,461,246**	**2,224,378,799**

8. Other income

	Current period	Previous period
Proceeds from liquidation, disposal of fixed assets	-	-
Other income	-	67,815
Total	**-**	**67,815**

9. Other expenses

	Current period	Previous period
Expenses on liquidation, disposal of fixed assets	-	-
Other expenses	9,546,178	88,753,639
Total	**9,546,178**	**88,753,639**

10. Earnings per share

10a. Basic/diluted earnings per share

	Current period	Previous period
Accounting profit after corporate income tax	4,452,631,637	2,898,586,979
Appropriation for bonus and welfare funds	-	-
Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders	-	-
Profit used to calculate basic/diluted earnings per share	4,452,631,637	2,898,586,979
The average number of ordinary shares outstanding during the year	10,899,989	7,899,989
Basic/diluted earnings per share	**408**	**367**

10b. Other information

The basic earnings per share of the previous year are recalculated due to appropriation for bonus and welfare funds when determining the profit for calculating basic earnings per share in accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance. The application of new regulations causes a decrease in basic earnings per share of the previous year from VND to VND

There are no transactions over the common share or potential common share from the balance sheet date until the date of these Financial Statements.

VII. OTHER DISCLOSURES

1. Transactions and balances with related parties

The Corporation's related parties include key managers, their related individuals and other related parties.

1a. Transactions and balances with the key managers and their related individuals

The Corporation's key managers include the Board of Directors and the Executive Officers (the Board of Management and the Chief Accountant). The key managers' related individuals are their close family members.

Transactions with the key managers and their related individuals
The Corporation has no sales of goods and service provisions and no other transactions with the key managers and their related individuals.

Balances with the key managers and their related individuals
The Corporation has no balances with the key managers and their related individuals.

1b. Transactions and balances with other related parties

Transactions with other related parties
Apart from sales of goods and service provisions to other related parties which are not subsidiaries, joint ventures and associates presented in Notes, the Corporation has no other transactions with other related parties.

The prices of merchandise and services supplied to other related parties are agreed by the parties involved by themselves. The purchases of merchandise and services from other related parties are done at the agreed prices.

Balances with other related parties
The balances with other related parties are presented in Notes.

The receivables from other related parties are unsecured and will be paid in cash. No allowances have been made for the receivables from other related parties.

2. Segment information

Business segment
The Corporation mainly operates in field of trading in electric wire and cables.

Geographical segment
All of the Corporation's activities take place in the territory of Vietnam.

3. Comparative figures

Application of new Accounting System
As presented in Note I.5, from January 1, 2026, the Company has adopted Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Minister of Finance, which provides guidance on the Corporate Accounting Regime and replaces Circular No. 200/2014/TT-BTC issued by the Minister of

Finance. The Company has restated the comparative figures in accordance with the requirements of this new Corporate Accounting Regime..

4. Financial risk management

The Corporation is exposed to the following financial risks: credit risk, liquidity risk and market risk. The Board of Management is responsible for setting policies and controls to minimize financial risks as well as to monitor the implementation of such policies and controls.

4a. Credit risk

Credit risk is the risk that one contractual party will cause a financial loss for the Corporation by its failure to pay for its obligations.

Credit risk of the Corporation mainly arises from its trade receivables and cash in bank.

Trade receivables
In order to control the trade receivables, the Corporation's Board of Management has released regulations on sales of goods with close stipulations in details on purchase subjects, sales limits, debt limit and debt term. The Board of Management will inspect the conformity with these regulations on sales of goods every month. Besides, the accountant follows up the receivables regularly to speed up the recovery.

Trade receivables of the Corporation are related to various entities operating in different fields of business and geographical areas; therefore, the credit risk exposed from trade receivables is low.

Cash in bank
The Corporation's term deposits and demand deposits are in the local banks. The Board of Management does not realize any material credit risk to these deposits.
The maximum credit risk level on financial assets is their carrying values.
All of the Corporation's financial assets are undue and not devaluated.

4b. Liquidity risk

Liquidity risk is the risk that the Corporation will encounter difficulty in meeting obligations associated with financial liabilities.

The Corporation's liquidity risks mainly arise from the differences in maturity dates of financial assets and financial liabilities.

The Corporation controls liquidity risk by regularly following up the current payment requests as well as estimated payment requests in the futures to maintain an appropriate amount of cash as well as loans, supervising the cash flows actually arisen in comparison with estimation to minimize the effects of the changes in cash flows to the Corporation.

The terms of payments to non-derivative financial liabilities (excluding interest payable) are based on the undiscounted payments supposed to make according to the contracts as follows:

	Less than 1 year	From 1 year to 5 years	More than 5 years	Total
Ending balance				
Trade payables				
Other payables	91,499,293,871			91,499,293,871
Total	972,223,300			972,223,300
Beginning balance	**92,471,517,171**			**92,471,517,171**
Trade payables	99,588,457,619			99,588,457,619
Other payables	3,749,244,453			3,749,244,453
Total	**103,337,702,072**	-	-	**103,337,702,072**

The Board of Management believes that the risk level associated with payments to financial liabilities is low. The Corporation has sufficient capacity to settle all financial obligations when they are due from its operating cash flows and from the amounts receivable from mature financial assets. The Corporation is able to approach capital sources and loans falling due within 12 months, which can be extended with the current creditors.

4c. Market risk

Market risk is the risk that the fair value or cash flows in the future of a financial instrument will fluctuate due to changes in market prices.

Market risks exposed to the operations of the Corporation only include material price risk.

Material price risk

The Corporation is exposed to the risk related to fluctuations in material prices. The Corporation manages the material price risk by following up the market information and related situations to control the time for purchasing materials, preparing manufacturing plan and keeping the volumes of inventories at reasonable level.

The Corporation has not used derivatives to hedge against material price risk.

4d. Collaterals

The Corporation has not had any collateral given to or received from other entities as at 31 March 2026.

4e. Fair values of financial assets and financial liabilities

	Carrying values		Fair values	
Financial assets	**Ending balance**	**Beginning balance**	**Ending balance**	**Beginning balance**
Cash and cash equivalents	21,815,472,425	17,497,052,550	21,815,472,425	17,497,052,550
Trade receivables	159,537,996,746	127,915,137,901	159,537,996,746	127,915,137,901
Other receivables	32,499,882,346	6,078,297,752	32,499,882,346	6,078,297,752
Total	**213,853,351,517**	**151,490,488,203**	**213,853,351,517**	**151,490,488,203**

	Carrying values		Fair values	
Financial liabilities	**Ending balance**	**Beginning balance**	**Ending balance**	**Beginning balance**
Short-term borrowings	462,410,831,710	351,500,802,333	462,410,831,710	351,500,802,333
Long-term borrowings	162,935,704,751	160,527,309,859	162,935,704,751	160,527,309,859
Trade payables	91,499,293,871	99,588,457,619	91,499,293,871	99,588,457,619
Other payables	972,223,300	3,749,244,453	972,223,300	3,749,244,453
Total	**717,818,053,632**	**615,365,814,264**	**717,818,053,632**	**615,365,814,264**

Fair values of financial assets and financial liabilities of the Corporation are reflected at the values which the financial instruments can be converted in a current transaction among parties having adequate knowledge and expecting to involve in the transaction.

The Corporation has applied the following method and assumption to estimate the fair values of financial assets and financial liabilities: Fair values of cash and cash equivalents, trade receivables, other receivables, borrowings, trade payables and other current liabilities are equivalent to their carrying values (already excluded estimation of doubtful debts) since these instruments have short-term periods.

5. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Financial Statements.

Dong Nai, 20 April 2026

CÔNG TY CỔ PHẦN DÂY CÁP ĐIỆN VIỆT THÁI

Bach Thi Minh Thu
Chief Accountant

Mai Phan Cam Tu
General Director