HOA VIET JOINT STOCK COMPANY

Dieu Xien Street, Ward 36, Long Binh Commune, Dong Nai Provine

Form No. B 01-DN

(Circular No. 99/2025/TT/BTC dated October 27, 2025)

FINANCIAL STATUS REPORT

As at 31/03/2026

Unit: VND

ASSETS	CODE	TM	31/03/2026	01/01/2026
1	2	3	4	5
A. CURRENT ASSETS	**100**		**323.822.945.318**	**473.500.914.132**
I. Cash and cash equivalents	**110**	**V.1**	**8.559.329.399**	**7.618.499.502**
1. Cash	111		8.559.329.399	7.618.499.502
2. Cash equivalents	112			
II. Short-term financial investments	**120**			
1. Trading securities	121			
2. Allowance for diminution in trading securities (*)	122			
3. Held-to-maturity investments - short term	123			
4. Allowance for held-to-maturity investments - short term (*)	124			
5. Other short-term investments	125	V.2		
6. Allowance for impairment of other short-term investments (*)	126			
III. Short-term receivables	**130**		**155.091.087.562**	**167.066.747.263**
1. Short-term receivables from customers	131		166.992.740.186	176.386.240.456
2. Short-term advances to suppliers	132	V.3	1.426.012.720	4.603.015.339
3. Short-term internal receivables	133	V.4		
4. Receivables according to construction contract progress	134			
5. Receivable short-term other	135	**V.5**	2.338.527.141	1.743.683.953
6. Allowance for doubtful short-term receivables (*)	136		(15.666.192.485)	(15.666.192.485)
7. Shortages awaiting settlement	137			
IV. Inventories	**140**		**152.406.038.930**	**292.174.471.499**
1. Inventories	141		152.406.038.930	292.174.471.499
2. Allowance for inventory devaluation (*)	142			
V. Short-term biological assets	**150**			
1. Short-term livestock for single harvest	151			
2. Seasonal crops or short-term plants for single harvest	152			
3. Allowance for impairment of short-term biological assets (*)	153			
VI. Other current assets	**160**		**7.766.489.427**	**6.641.195.868**
1. Short-term prepaid expenses	161		4.803.039.399	1.255.270.839
2. Deductible VAT	162		2.963.450.028	5.176.344.804
3. Taxes and other receivables from the State	163			209.580.225
4. Government bond repurchase transactions	164			
5. Assets short-term other	165			
B. NON-CURRENT ASSETS	**200**		**49.483.155.627**	**50.973.335.912**
I. Long-term receivables	**210**			
1. Long-term receivables from customers	211			
2. Long-term advances to suppliers	212			
3. Business capital at dependent units	213			
4. Long-term internal receivables	214			
5. Receivable long-term other	215			
6. Allowance for doubtful long-term receivables	216			

II. Fixed assets	**220**		**46.366.626.155**	**47.644.379.411**
1. Tangible fixed assets	**221**		**45.676.397.719**	**46.916.863.036**
- Historical cost	222		301.129.720.525	300.392.720.525
- *Accumulated depreciation (*)*	223		(255.453.322.806)	(253.475.857.489)
2. Finance lease fixed assets	**224**			
- Historical cost	225			
- *Accumulated depreciation (*)*	226			
3. Intangible fixed assets	**227**		**690.228.436**	**727.516.375**
- Historical cost	228		4.406.531.424	4.406.531.424
- *Accumulated depreciation (*)*	229		(3.716.302.988)	(3.679.015.049)
III. Long-term biological assets	**230**			
1. Livestock for recurrent produce	231			
a. Livestock for recurrent produce not yet mature	232			
b. Livestock for recurrent produce at maturity	233			
- Historical cost	234			
- *Accumulated depreciation (*)*	235			
2. Long-term livestock for single harvest	236			
3. Seasonal crops or long-term plants for single harvest	237			
4. Allowance for impairment of long-term biological assets (*)	238			
IV. Investment property	**240**			
- Historical cost	241			
- *Accumulated depreciation (*)*	242			
V. Long-term assets in progress	**250**		**2.172.870.945**	**2.120.216.302**
1. Long-term production and business costs in progress	251			
2. Construction in progress expenses	252		2.172.870.945	2.120.216.302
VI. Long-term financial investments	**260**			
1. Investments in subsidiaries	261			
2. Investments in joint ventures and associates	262			
3. Equity investments in other entities	263			
4. Allowance for impairment of long-term investments in other entities (*)	264			
5. Held-to-maturity investments - long term	265	V.9		
6. Allowance for held-to-maturity investments - long term (*)	266			
VII. Other non-current assets	**270**		**943.658.527**	**1.208.740.199**
1. Long-term prepaid expenses	271	V.11	943.658.527	1.208.740.199
2. Deferred income tax assets	272			
3. Assets long-term other	273			
TOTAL ASSETS (280 = 100 + 200)	**280**		**373.306.100.945**	**524.474.250.044**

LIABILITIES AND EQUITY	CODE		31/03/2026	01/01/2026
C. LIABILITIES	**300**		**178.077.203.120**	**332.615.867.640**
I. Current liabilities	**310**	V.8	**178.077.203.120**	**332.615.867.640**
1. Payable supplier short-term	311		34.324.034.996	165.868.181.912
2. Short-term advances from customers	312		7.000.000.000	7.681.660.000
3. Dividends and profits payable	313			
4. Taxes and other amounts payable to the State - short term	314		1.207.865.477	58.242.473
5. Payables to employees	315		8.073.866.109	26.610.203.283
6. Expenses payable short-term	316		1.142.220.307	1.335.667.543
7. Short-term internal payables	317			

8. Payables according to construction contract progress	318			
9. Short-term unearned revenue	319		8.812.170.000	
10. Payable short-term other	320		1.252.533.253	1.426.470.012
11. Short-term borrowings and finance lease liabilities	321		107.751.678.826	121.117.928.265
12. Short-term provisions	322			
13. Bonus and welfare fund	323		8.512.834.152	8.517.514.152
14. Price stabilization fund	324			
15. Government bond repurchase transactions	325			
II. Long-term liabilities	**330**			
1. Payable supplier long-term	331			
2. Long-term advances from customers	332			
3. Taxes and other amounts payable to the State - long term	333			
4. Expenses payable long-term	334			
5. Internal payables regarding business capital	335	V.14		
6. Long-term internal payables	336			
7. Long-term unearned revenue	337			
8. Payable long-term other	338			
9. Long-term borrowings and finance lease liabilities	339			
10. Convertible bonds	340			
11. Preferred shares	341			
12. Deferred income tax liabilities	342			
13. Long-term provisions	343			
14. Science and technology development fund	344			
D. OWNERS' EQUITY	**400**		**195.228.897.825**	**191.858.382.404**
1. Owners' contributed capital	411		128.530.520.000	128.530.520.000
Ordinary shares with voting rights	411a		128.530.520.000	128.530.520.000
Preferred shares	411b			
2. Share premium	412			
3. Bond conversion options	413			
4. Other capital of owners	414			
5. Treasury shares (*)	415			
6. Asset revaluation differences	416			
7. Foreign exchange differences	417			
8. Development investment fund	418		22.049.459.158	22.049.459.158
9. Other funds under owners' equity	419		7.430.845.886	7.430.845.886
10. Undistributed earnings after tax	420		37.218.072.781	33.847.557.360
- Accumulated undistributed earnings to the end of previous period	420a		33.847.557.360	16.719.988.771
- Accumulated undistributed earnings for the current period	420b		3.370.515.421	17.127.568.589
TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)	**440**		**373.306.100.945**	**524.474.250.044**

Date 20 April 2026

PREPARED BY	CHIEF ACCOUNTANT	DIRECTOR
Tran Thi Hoang Dieu	Ho Quoc Dat	Luong Huu Hung

HOA VIET JOINT STOCK COMPANY
Dieu Xien Street, Ward 36, Long Binh Commune, Dong Nai I

Form No. B 02-DN
(Circular No. 99/2025/TT/BTC dated October 27, 2025)

STATEMENT OF INCOME

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

Unit: VND

Items	Code No.	Notes Ref.	Quarter I		Accumulated to 31/03	
			Year 2026	Year 2025	Year 2026	Year 2025
1	*2*	*3*	*4*	*5*	*6*	*5*
1. Revenue from sales of goods and services	01	VI.1.a	248.331.801.516	50.365.889.677	248.331.801.516	50.365.889.677
2. Revenue deductions	02					
3. Net revenue from sales and services (10=01-02)	10	VI.1.a	248.331.801.516	50.365.889.677	248.331.801.516	50.365.889.677
4. Cost of goods sold	11	VI.3	223.238.012.415	35.179.466.279	223.238.012.415	35.179.466.279
5. Gross profit from sales and services (20=10-11)	20		25.093.789.101	15.186.423.398	25.093.789.101	15.186.423.398
6. Gain/(loss) from sale and disposal of investment proper	21					
7. Financial income	22	VI.5	32.209.695	7.541.872	32.209.695	7.541.872
8. Financial expenses	23	VI.6	1.949.352.970	1.274.566.071	1.949.352.970	1.274.566.071
Of which: interest expense	*24*		*1.949.352.970*	*1.274.566.071*	*1.949.352.970*	*1.274.566.071*
9. Selling expenses	25	VI.9.b	3.895.763.522	3.347.464.030	3.895.763.522	3.347.464.030
10. General and administrative expenses	26	VI.9.a	15.058.545.061	7.909.974.743	15.058.545.061	7.909.974.743
11. Net operating profit (30=20+21+22-(23+25+26))	30		4.222.337.243	2.661.960.426	4.222.337.243	2.661.960.426
12. Other income	31			65.454.545		65.454.545
13. Other expenses	32			600.000		600.000
14. Other profit (40=31-32)	40			64.854.545		64.854.545
15. Total accounting profit before tax (50=30+40)	50		4.222.337.243	2.726.814.971	4.222.337.243	2.726.814.971
16. Current corporate income tax expense	51	VI.11	851.821.822	596.685.363	851.821.822	596.685.363
17. Deferred corporate income tax expense	52					
18. Profit after corporate income tax (60=50-51-52)	60		3.370.515.421	2.130.129.608	3.370.515.421	2.130.129.608
19. Basic earnings per share	70	VI.12	262	166	262	166
20. Diluted earnings per share	71					

Date 20 April 2026

PREPARED BY	CHIEF ACCOUNTANT	DIRECTOR
Tran Thi Hoang Dieu	Ho Quoc Dat	Luong Huu Hung

HOA VIET JOINT STOCK COMPANY
Dieu Xien Street, Ward 36, Long Binh Commune, Dong Nai Provine

Form No. B 03-DN
(Circular No. 99/2025/TT/BTC dated October 27, 2025)

CASH FLOW STATEMENT
(Indirect method)
Accounting period from January 1, 2026 to March 31, 2026

Unit: VND

Items	Code No.	Notes Ref.	31/03/2026	31/03/2025
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	**01**		**4.222.337.243**	**2.726.814.971**
2. Adjustments for items			**3.954.463.499**	**2.565.621.346**
- Depreciation of fixed assets and investment property	02		2.014.753.256	1.371.051.692
- Provisions	03			(7.000.000)
- Foreign exchange gains/losses from revaluation of foreign-currency monetary items	04			(5.757.978)
- Gains/losses from investing and financing activities	05		(9.642.727)	(67.238.439)
- Borrowing costs	06		1.949.352.970	1.274.566.071
- Other adjustments	07			
3. Operating profit before changes in working capital	**08**		**8.176.800.742**	**5.292.436.317**
- Increase/decrease in receivables	09		31.937.102.473	(45.246.197.691)
- Increase/decrease in inventories	10		120.989.943.501	(31.441.702.974)
- Increase/decrease in payables (excluding interest payable and corporate income tax payable)	11		(141.167.267.754)	(7.900.759.540)
- Increase/decrease in prepaid expenses	12		(2.480.906.672)	262.644.299
- Increase/decrease in trading securities	13			
- Interest paid	14		(1.949.352.970)	(1.326.365.768)
- Corporate income tax paid	15		(329.902.711)	(707.051.177)
- Other cash receipts from operating activities	16			
- Other cash payments for operating activities	17		(144.680.000)	(1.937.199.111)
Net cash flows from operating activities	**20**		**15.031.736.609**	**(83.004.195.645)**
II. Cash flows from investing activities				
1. Cash paid for acquisition and construction of fixed assets and other long-term assets	21		(734.300.000)	(1.167.640.000)
2. Cash received from disposal of fixed assets and other long-term assets	22			65.454.545
3. Cash paid for lending and purchase of debt instruments of other entities	23			
4. Cash collected from lending and resale of debt instruments of other entities	24			
5. Cash paid for capital contributions to other entities	25			
6. Cash recovered from capital contributions to other entities	26			
7. Cash received from loan interest, dividends and shared profits	27		9.642.727	1.783.894
Net cash flows from investing activities	**30**		**(724.657.273)**	**(1.100.401.561)**
III. Cash flows from financing activities				
1. Cash received from issuance of shares and owners' capital contributions	31			
2. Cash paid to return capital to owners and repurchase issued shares	32			
3. Cash received from borrowings	33		113.040.895.731	107.004.665.503
4. Repayment of borrowings principal	34		(126.407.145.170)	(22.080.857.145)
5. Repayment of finance lease principal	35			
6. Dividends and profits paid to owners	36			
Net cash flows from financing activities	**40**		**(13.366.249.439)**	**84.923.808.358**
Net increase/(decrease) in cash during the period (50 = 20 + 30 + 40)	**50**		**940.829.897**	**819.211.152**
Cash and cash equivalents at beginning of period	**60**		**7.618.499.502**	**3.790.736.889**
Effect of exchange rate changes on foreign currency translation	61			
Cash and cash equivalents at end of period (50 + 60 + 61)	**70**		**8.559.329.399**	**4.609.948.041**

Date 20 April 2025

PREPARED BY	CHIEF ACCOUNTANT	DIRECTOR
Tran Thi Hoang Dieu	Ho Quoc Dat	Luong Huu Hung

NOTES TO THE FINANCIAL STATEMENTS

From 01 January 2026 to 31 March 2026

I. OPERATION CHARACTERISTICS OF ENTERPRISES

1. Structure of ownership

Hoa Viet Joint Stock Company (the "Company") operates under Enterprise Registration Certificate No. 3600262193 issued on March 24, 2005, and amended for the 11th time on February 3, 2026, by the Department of Planning and Investment of Dong Nai Province. The Company's charter capital is VND 128,530,520,000, equivalent to 12,853,052 shares. Of these, Vietnam National Tobacco Corporation (a state-owned shareholder) holds 9,778,162 shares, equivalent to VND 97,781,620,000, representing 76.08% of the charter capital, while other shareholders hold 3,074,890 shares, accounting for 23.92% of the charter capital. The par value of each share is VND 10,000. The Company's shares are listed on the UPCOM market under the stock symbol HJC.

The Company's headquarters office is located in Dieu Xien street, Long Binh Ward, Bien Hoa City, Dong Nai Province.

2 Operating industry and principal activities

The Company's principal activities include cultivating, procuring, processing, and trading tobacco raw materials and other agricultural products; importing and exporting tobacco raw materials and agricultural supplies; trading cigarettes; livestock farming and aquaculture; warehousing, logistics services, and bonded warehouse operations; real estate brokerage and property trading; as well as tourism and catering services.

3 The normal business production cycle

The Company's business production cycle is 12 months, starts on 01 January and ends 31 December of the calendar year.

4 Organization structure

The organizational structure of the Company comprises the Company Office and its affiliated units:

- Hoa Viet Joint Stock Company Branch in Gia Lai;
- Hoa Viet Joint Stock Company Branch in Ninh Thuan;
- Hoa Viet Joint Stock Company Branch Tay Ninh;

II. ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING

The Company's accounting period starts on 01 January and ends on 31 December of the calendar year.
Currency unit used in accounting: Vietnamese Dong (VND).

III. STANDARDS AND ACCOUNTING SYSTEM APPLIED

The financial statements are presented in Vietnamese Dong (VND), prepared based on accounting principles consistent with the regulations of the enterprise accounting regime issued in Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance, Vietnamese accounting standards and relevant legal regulations on the preparation and presentation of financial statements.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Tangible assets and depreciation

Tangible fixed assets are depreciated using the straight-line method, with depreciation calculated by dividing the cost by the estimated useful life, in accordance with the provisions of Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance. The specific depreciation periods for each type of asset are as follows:

	Depreciation (Year)
Buildings and structures	10 - 50
Machinery and equipment	04 - 10
Transportation vehicles	06 - 10
Office equipment	03 - 10

2. Intangible assets and amortization

Intangible fixed assets are stated at cost less accumulated amortization. The value of the accounting software program on the computer is amortized using the straight-line method over a period of 4 years. The definite land use rights are amortized based on the duration of land use certificates. The Company does not amortize long-term land use rights.

3. Salary

The Company is currently allocating salary funds according to the Decision approved by the Company's Board of Directors. During the reporting period, the Company makes provisional allocations to the salary fund; at the end of the year, the salary fund will be settled upon receipt of the Decision approving the salary fund from the competent authority.

4. Other revenue and expenses

Revenue is recognized when the sale transactions are measured reliably and the Company received or will receive economic benefits from these sale transactions.

Revenue from the sale of goods shall be recognized if it simultaneously meets the following five (5) conditions:

(a) The Company transferred most of the risks and benefits associated with ownership of goods to the customers;
(b) The Company did not hold the right to manage goods as the owners or the right to control goods;
(c) The revenue is measured reliably. When the contracts define that the customers are entitled to return goods purchased under specific conditions, the Company shall only record revenue if such specific conditions do not exist and the customers are not entitled to return goods (unless the customers are entitled to return the goods in the form of exchanging for other goods or service);
(d) The Company received or will receive economic benefits from the sale transactions;
(e) The costs related to the sale transactions may be determined.

The turnover of a transaction on rendering of services shall be recognized if it meets all four (4) following conditions are satisfied:

(a) Revenue is measured reliably;
(b) The Company received or will receive economic benefits from the sale transactions;
(c) The completed work is determined at the reporting date;
(d) Incurred costs for the transaction and the costs to complete the transaction of providing such services are determined.

Financial income comprises deposit interest, and is measured reliably on the basis of the balance of deposits, loans and actual interest rates each period.

Other income reflects income arising from the events or separate transactions with normal business operations of the Company, besides the above revenue.

5. Receivables and provision for doubtful debts

Receivables are monitored in detail of the original terms, remaining terms at the reporting date, the receivable objects, receivable foreign currencies and other factors for the Company's management purpose. The classification of receivables are trade receivables and other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions, including receivables from the sale of exported goods under the trust for other entities;
- Other receivables include non-commercial or non-trading receivables, including: receivables from loan interests, deposit interests, dividends paid and earnings distributed; amount paid on behalf of another party; receivables which the export truster must collect on behalf of the trustee; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending...

The company bases on the remaining term at the reporting date receivables to classify as long-term or short-term.

Receivables are recognized as not exceeding the recoverable value. Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in difficulty of solvency due to dissolution, bankruptcy or similar difficulties in accordance with the provisions of the current Corporate Accounting System.

6. Related parties

The parties are regarded as related parties of the Company if they have the ability to control or exercise significant influence over the Company in making financial and operating decisions or have the same key management personnel or are jointly managed by another company (the same Group, Corporation).
Individuals with direct or indirect voting rights can impact significantly the Company, including close family members of these individuals (parents, spouses, children, siblings).

Key management personnel have authority and responsibility for planning, managing and controlling the operation of the Company: the directors, the managers of the Company and close family members of these individuals.

The companies managed by these individuals mentioned above with direct or indirect voting rights or through these rights they can have a significant impact on the Company, including the companies owned by the leaders or major shareholders of the Company and the companies that have the same key management personnel.

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF FINANCIAL POSITION

1. CASH AND CASH EQUIVALENTS

	31/03/2026	1/1/2026
Cash on hand	240.282.317	427.983.862
Demand deposits	8.319.047.082	7.190.515.640
Total	**8.559.329.399**	**7.618.499.502**

2. TRADE RECEIVABLES

	31/03/2026		01/01/2026	
	Carrying amount	Provision amount	Carrying amount	Provision amount
a) Short-term trade receivables	**117.630.324.615**	**14.313.113.901**	**169.605.671.755**	**14.313.113.901**
- Hung Thinh Company Limited	18.730.520.407	-	18.560.525.407	-
- Other customer receivables	98.899.804.208	14.313.113.901	151.045.146.348	14.313.113.901
b) Long-term trade receivables	-	-	-	-
c) Receivables from related parties	**49.362.415.571**	-	**6.780.568.701**	
Sai Gon Tobacco Company	40.243.502.090	-	21.700.199	-
Ngan Son Joint Stock Company	19.585.800	-	-	-
Dong Thap Tobacco Company	1.375.227.500	-	3.420.000.000	-
BAT - VINATABA Tobacco Joint V	500.841.000	-	-	-
An Giang Tobacco Company	664.004.880	-	-	-
Ben Tre Tobacco Company	6.387.844.500	-	3.056.061.000	-
Vinataba - Philip Morris Company	171.409.801	-	282.807.502	-
Total	**166.992.740.186**	**14.313.113.901**	**176.386.240.456**	**14.313.113.901**

3. OTHER RECEIVABLES

	31/03/2026		01/01/2026	
	Carrying amount	Provision amount	Carrying amount	Provision amount
a) Short-term trade receivables	**2.338.527.141**	**1.353.078.584**	**1.743.683.953**	**1.353.078.584**
Compensation receivable	1.366.714.171	1.353.078.584	1.366.714.171	1.353.078.584
Advances receivable	180.129.341		54.575.000	
Short-term deposits and collateral rec	110.000.000		110.000.000	
Roof rental income			107.540.000	
Other receivables	681.683.629		104.854.782	
b) Long-term trade receivables	-	-	-	-
c) Receivables from BCC contracts jointly controlled by the enterprise	-	-	-	
Total	**2.338.527.141**	**1.353.078.584**	**1.743.683.953**	**1.353.078.584**

4. BAD DEBTS

	31/03/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
Thien Loi Hoa Company Limited	11.623.455.634	(11.623.455.634)	11.623.455.634	(11.623.455.634)
Noi Bai Investment Joint Stock Com	1.446.729.454	(1.446.729.454)	1.446.729.454	(1.446.729.454)
Other parties	2.596.007.397	(2.596.007.397)	2.596.007.397	(2.596.007.397)
Total	**15.666.192.485**	**(15.666.192.485)**	**15.666.192.485**	**(15.666.192.485)**

The Company has prudently assessed these bad debts and made a 100% provision; therefore, the recoverable amount is determined to be VND 0

5. INVENTORIES

	31/03/2026		01/01/2026	
	Cost	*Provision*	Cost	*Provision*
Finished goods	126.531.933.084	-	235.516.416.745	-
Goods sent for sale		-	14.908.014.795	-

Raw materials	9.060.369.128	-	38.260.931.751	-
Tools and supplies	326.994.192	-	367.057.124	-
Merchandise	16.486.742.526	-	3.122.051.084	-
Total	**152.406.038.930**	**-**	**292.174.471.499**	**-**

6. PREPAID EXPENSES

6.1 Short-term

	31/03/2026	01/01/2026
Repair expense of fixed assets	1.957.035.955	520.000.000
Fire and explosion insurance expense	122.723.470	306.808.672
Base software expense	575.756.658	290.826.659
Other expenses	2.147.523.316	137.635.508
Total	**4.803.039.399**	**1.255.270.839**

6.2 Long-term

	31/03/2026	01/01/2026
Prepaid expense for fixed asset repairs	943.658.527	1.208.740.199
Other expenses		
Total	**943.658.527**	**1.208.740.199**

7. CONSTRUCTION IN PROGRESS

	31/03/2026	01/01/2026
Management accounting software project	471.500.000	471.500.000
Major repair of branch fixed assets	1.669.370.945	1.616.716.302
Other expenses	32.000.000	32.000.000
Total	**2.172.870.945**	**2.120.216.302**

8. SHORT-TERM BANK LOANS

	01/01/2026	*Increase*	*Decrease*	*31/03/2026*
Vietcombank loan	84.245.421.621	21.430.602.124	74.491.093.526	31.184.930.219
VietinBank loan	25.488.370.159	62.139.639.775	40.531.915.159	47.096.094.775
MB An Giang loan	11.384.136.485	29.470.653.832	11.384.136.485	29.470.653.832
Total	**121.117.928.265**	**113.040.895.731**	**126.407.145.170**	**107.751.678.826**

9. TRADE PAYABLES

	31/03/2026	*01/01/2026*
a) Short-term trade payables	**8.162.542.173**	***140.013.528.024***
Tay Nguyen Tobacco Joint Stock Company		78.056.760.000
Gia Lai Tobacco Investment Joint Stock Company		46.720.000.000
Hung Thinh Investment Production One Member LLC		3.747.345.895
Other	8.162.542.173	11.489.422.129
b) Long-term trade payables	-	-
c) Overdue unpaid debts	-	-
d) Payables to related parties	**26.161.492.823**	**25.854.653.888**
Vina Toyo Folding Carton Packaging Company	353.052.000	509.441.400
BAT - VINATABA Tobacco Joint Venture Company	25.808.440.823	25.345.212.488
Total	**34.324.034.996**	**165.868.181.912**

10. DIVIDENDS AND PROFITS PAYABLE

	31/03/2026	*01/01/2026*
Dividends and profits payable	497.995.710	497.995.710
Total	**497.995.710**	**497.995.710**

- No dividends or profits payable arose during the period.
- Year-end dividends due to unclaimed dividends from previous years.

11. TAXES AND OTHER AMOUNTS PAYABLE TO THE STATE BUDGET

	01/01/2026	*Payable*	*Paid*	*31/03/2026*
Value added tax	(3.040.101)	2.921.329.830	2.507.941.303	410.348.426
Corporate income tax	(206.540.124)	851.821.822	329.902.711	315.378.987
Personal income tax	58.242.473	45.163.692	60.541.601	42.864.564
Land tax and land rental	-	439.273.500	-	439.273.500
Other taxes	-	16.096	16.096	-
Total	**(151.337.752)**	**4.257.604.940**	**2.898.401.711**	**1.207.865.477**

14. OWNERS' EQUITY

According to the 11th amended Enterprise Registration Certificate, the Company's charter capital is VND 128,530,520,000.

Charter capital fully contributed by shareholders is as follows:

	01/01/2026	**Ratio**	**31/03/2026**	**Ratio**
Vietnam National Tobacco Corpora	97.781.620.000	76.1%	97.781.620.000	76.1%
Sai Gon Tobacco Company	8.387.380.000	6.5%	8.387.380.000	6.5%
Thang Long Tobacco Company	3.594.590.000	2.8%	3.594.590.000	2.8%
Other shareholders	18.766.930.000	14.6%	18.766.930.000	14.6%
Total	**128.530.520.000**	**100.0%**	**128.530.520.000**	**100.0%**

Details of shareholders' shares: (par value VND 10,000/share)

	01/01/2026	**Ratio**	*31/03/2026*	**Ratio**
Vietnam National Tobacco Corpora	9.778.162	76.1%	9.778.162	76.1%
Sai Gon Tobacco Company	838.738	6.5%	838.738	6.5%
Thang Long Tobacco Company	359.459	2.8%	359.459	2.8%
Other shareholders	1.876.693	14.6%	1.876.693	14.6%
Total	**12.853.052**	**100.0%**	**12.853.052**	**100.0%**

Statement of changes in equity:

	01/01/2025	*31/12/2025*	*31/03/2026*
Contributed capital of owners	128.530.520.000	128.530.520.000	128.530.520.000
Development investment fund	22.049.459.158	22.049.459.158	22.049.459.158
Other funds under equity	7.430.845.886	7.430.845.886	7.430.845.886
Retained earnings	23.387.288.771	33.847.557.360	37.218.072.781
Profit for the period		17.127.568.589	3.370.515.421
Appropriation to bonus and welfare fund		(6.667.300.000)	-
Total	**181.398.113.815**	**191.858.382.404**	**195.228.897.825**

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF PROFIT OR LOSS

1. TOTAL REVENUE FROM SALES AND SERVICE RENDERING

a) Revenue

	31/03/2026	*31/03/2025*
Revenue from sale of raw materials		-
Revenue from sale of finished goods	189.517.399.040	3.686.587.840
Export revenue		3.333.624.693
Processing revenue	3.258.238.600	18.471.674.500
Revenue from sale of supplies	43.156.974.050	15.126.332.855
Other revenue	12.399.189.826	9.747.669.789
Total	**248.331.801.516**	**50.365.889.677**

b) Revenue from related parties

	31/03/2026	*31/03/2025*
Thang Long Tobacco One Member LLC	13.783.642.700	
Thanh Hoa Tobacco One Member LLC	15.657.840.000	
An Giang Tobacco Company	632.385.600	

Ngan Son Joint Stock Company	52.537.500	
BAT - VINATABA Tobacco Joint Venture Company	10.162.800.000	7.842.972.000
Ben Tre Tobacco One Member LLC	6.387.844.500	
Vinataba - Philip Morris Company Limited	460.362.760	409.537.690
Sai Gon Tobacco One Member LLC	152.032.088.200	
Dong Thap Tobacco One Member LLC		3.420.000.000
Total	**199.169.501.260**	**11.672.509.690**

2. REVENUE DEDUCTIONS: none

3. COST OF GOODS SOLD	*31/03/2026*	*31/03/2025*
Cost of raw materials sold	174.416.602.256	3.073.935.259
Cost of finished goods sold		1.998.104.942
Cost of export sales	2.725.829.518	13.216.239.648
Processing cost	41.862.546.801	14.922.994.359
Cost of supplies sold	4.233.033.840	1.968.192.071
Other cost of sales	**223.238.012.415**	**35.179.466.279**
Total		

4. GAIN/LOSS FROM SALE OR DISPOSAL OF INVESTMENT PROPERTY: none

5. FINANCIAL INCOME	*31/03/2026*	*31/03/2025*
Interest income from bank deposits	9.642.727	1.783.894
Settlement discount	22.566.968	
Foreign exchange gain		5.757.978
Total	**32.209.695**	**7.541.872**

6. FINANCE COSTS	*31/03/2026*	*31/03/2025*
Borrowing costs	1.949.352.970	1.274.566.071
Total	**1.949.352.970**	**1.274.566.071**

7. OTHER INCOME	*31/03/2026*	*31/03/2025*
Proceeds from liquidation of fixed assets	-	65.454.545
Total	-	**65.454.545**

8. OTHER EXPENSES	*31/03/2026*	*31/03/2025*
Cost of liquidation of fixed assets	-	600.000
Total	-	**600.000**

9. SELLING EXPENSES AND GENERAL & ADMINISTRATIVE EXPENSES

a) General and administrative expenses	*31/03/2026*	*31/03/2025*
Administrative staff expenses	10.438.159.504	3.668.755.279
Raw materials and tools expenses	192.602.121	614.780.280
Depreciation expense of fixed assets	161.529.642	111.706.950
Purchased service expenses	1.331.337.616	2.408.177.748
Reversal of provision expenses		(7.000.000)
Other expenses	2.934.916.178	1.113.554.486
Total	**15.058.545.061**	**7.909.974.743**

b) Selling expenses	*31/03/2026*	*31/03/2025*
Selling staff expenses	606.270.265	582.583.719
Raw materials and tools expenses	183.370.248	325.698.859

Depreciation expense of fixed assets	218.135.490	212.662.292
Purchased service expenses	2.071.885.472	1.844.033.453
Other expenses	816.102.047	382.485.707
Total	**3.895.763.522**	**3.347.464.030**

10. OPERATING EXPENSES BY NATURE

	31/03/2026	*31/03/2025*
Labor expense	11.258.516.598	8.991.571.983
Raw materials expense	2.519.220.210	88.897.912.446
Depreciation expense of fixed assets	528.853.746	697.383.834
Purchased service expenses	6.221.096.089	5.164.553.585
Other expenses	1.432.142.872	6.469.053.582
Total	**21.959.829.515**	**110.220.475.430**

11. CURRENT CORPORATE INCOME TAX EXPENSE

	31/03/2026	*31/03/2025*
Profit before tax	**4.222.337.243**	**2.726.814.971**
Adjustments for corporate income tax	**36.771.869**	**256.611.846**
Non-deductible expenses	36.771.869	256.611.846
Taxable corporate income for the period	**4.259.109.112**	**2.983.426.817**
Current CIT tax rate	20%	20%
Corporate income tax payable	**851.821.822**	**596.685.363**
Total current CIT expense	**851.821.822**	**596.685.363**

12. BASIC EARNINGS PER SHARE

	31/03/2026	*31/03/2025*
Profit for the period	3.370.515.421	2.130.129.608
Weighted average number of shares (shares)	12.853.052	12.853.052
Basic earnings per share (VND/share)	**262**	**166**

VII. OFF-BALANCE SHEET ITEMS

	31/03/2026	*01/01/2026*
- Customer goods held in warehouse (kg)	1.991.184	2.005.632
- Foreign currency (USD)	-	41.609.72
- Foreign currency (EUR)		223.58

Date 20 April 2026

PREPARED BY	CHIEF ACCOUNTANT	DIRECTOR
Tran Thi Hoang Dieu	Ho Quoc Dat	Luong Huu Hung

HOA VIET JOINT STOCK COMPANY
Dieu Xien Street, Ward 36, Long Binh Commune, Dong Nai Provine

CHANGES IN TANGIBLE FIXED ASSETS
From 01/01/2026 To 31/03/2026

Unit: VND

Items	Buildingsand structures	Machineryand equipment	Vehiclestransportand transmission	Managementtoolsand equipment	Other fixed assets	Total
I - Historical cost of fixed assets						
1. Opening balance	**153.975.423.386**	**125.854.773.686**	**16.262.776.862**	**3.627.204.155**	**672.542.436**	**300.392.720.525**
2. Increases during the period	-	737.000.000	-	-	-	737.000.000
Of which:	-	-	-	-	-	-
- New purchases	-	737.000.000	-	-	-	737.000.000
3. Decreases during the period	-	-	-	-	-	-
4. Ending balance	**153.975.423.386**	**126.591.773.686**	**16.262.776.862**	**3.627.204.155**	**672.542.436**	**301.129.720.525**
	-	-	-	-	-	-
II - Accumulated depreciation	-	-	-	-	-	-
1. Beginning of period	**121.476.930.625**	**115.377.562.632**	**12.729.628.229**	**3.219.193.567**	**672.542.436**	**253.475.857.489**
2. Increase during the period	1.079.712.149	645.463.074	197.489.307	54.800.787	-	1.977.465.317
3. Decrease during the period	-	-	-	-	-	-
4. End of period	**122.556.642.774**	**116.023.025.706**	**12.927.117.536**	**3.273.994.354**	**672.542.436**	**255.453.322.806**
	-	-	-	-	-	-
III - Net book value	-	-	-	-	-	-
1. Beginning of period	**32.498.492.761**	**10.477.211.054**	**3.533.148.633**	**408.010.588**	-	**46.916.863.036**
2. End of period	**31.418.780.612**	**10.568.747.980**	**3.335.659.326**	**353.209.801**	-	**45.676.397.719**

Date 20 April 2026

PREPARER	CHIEF ACCOUNTANT	DIRECTOR
Tran Thi Hoang Dieu	Ho Quoc Dat	Luong Huu Hung

HOA VIET JOINT STOCK COMPANY
Dieu Xien Street, Ward 36, Long Binh Commune, Dong Nai Provine

CHANGES IN INTANGIBLE FIXED ASSETS
From 01/01/2026 To 31/03/2026

Items	Land use rights	Computer software	Other intangible fixed assets	Total
I - Historical cost of fixed assets				
1. Opening balance	**3.103.409.047**	**1.021.122.377**	**282.000.000**	**4.406.531.424**
2. Increases during the period				
3. Decreases during the period				
4. Ending balance	**3.103.409.047**	**1.021.122.377**	**282.000.000**	**4.406.531.424**
II - Accumulated depreciation				
1. Beginning of period	**2.535.677.614**	**861.337.435**	**282.000.000**	**3.679.015.049**
2. Increase during the period	17.287.938	20.000.001	-	37.287.939
3. Decrease during the period	-	-	-	-
4. End of period	**2.552.965.552**	**881.337.436**	**282.000.000**	**3.716.302.988**
III - Net book value	-	-	-	-
1. Beginning of period	**567.731.433**	**159.784.942**	-	**727.516.375**
2. End of period	**550.443.495**	**139.784.941**	-	**690.228.436**

Date 20 April 2026

PREPARER	CHIEF ACCOUNTANT	DIRECTOR
Tran Thi Hoang Dieu	Ho Quoc Dat	Luong Huu Hung