TỔNG CÔNG TY PISICO BÌNH ĐỊNH **CÔNG TY CỔ PHẦN** **PISICO BINH DINH CORPORATION** **JOINT STOCK COMPANY** Số/No: 121 /TCT-TCKT	**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM** **Độc lập – Tự do – Hạnh phúc** **THE SOCIALIST REPUBLIC OF VIETNAM** **Independence - Freedom - Happiness**
V/v công bố thông tin về Báo cáo tài chính hợp nhất Quý 1 năm 2026 và giải trình các nội dung liên quan. Ref:Announcement of information on the consolidated Financial Statements for Quarter 1 of 2026 and explanation of related contents.	*Gia Lai, ngày 23 tháng 04 năm 2026* *Gia Lai, dated 23 month 04 year 2026*

TỔNG CÔNG TY PISICO BÌNH ĐỊNH - CÔNG TY CỔ PHẦN
PISICO
Người ký/Signer: ĐỒNG THỊ ÁNH
Chức vụ/Position: Chủ tịch HĐQT/Chairwomen of BOD

Kính gửi: - Ủy ban Chứng khoán Nhà nước/ The State Securities Commission
- Sở giao dịch chứng khoán Hà Nội/ Ha Noi Stock Exchange

Thực hiện quy định tại khoản 3, khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Tổng công ty PISICO Bình Định – CTCP thực hiện công bố thông tin báo cáo tài chính (BCTC) Quý 1 năm 2026 với Sở Giao dịch Chứng khoán Hà Nội như sau :

Complying with the provisions of Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, PISICO Binh Dinh Corporation – Joint Stock Company discloses Financial statement (FS) for Quarter 1 of 2026 with the Hanoi Stock Exchange as follows:

1. BCTC Quý 1 năm 2026/ Financial statements for Quarter 1 of 2026

- BCTC Quý 1 năm 2026 theo quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC gồm/ Financial statements for the 1th quarter of 2026 as prescribed in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC include:

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/ Separate financial statements (TCNY has no subsidiaries and superior accounting units have affiliated units);

☑ BCTC hợp nhất (TCNY có công ty con)/ Consolidated financial statements (TCNY has subsidiaries);

- Các văn bản giải trình phải công bố thông tin cùng với BCTC theo quy định tại khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC gồm/ The explanatory documents that must be disclosed together with the financial statements as prescribed in Clause 4, Article 14 of Circular No. 96/2020/TT-BTC include:

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo có thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước?/ Does the profit after corporate income tax in the statement of business results of the reporting period change by 10% or more compared to the report of the same period of the previous year?

☑ Có/Yes ☐ Không/No

Văn bản giải trình lợi nhuận thay đổi 10% so với cùng kỳ năm trước/ The document explaining profit changed by 10% over the same period last year:

☑ Có/Yes ☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại?/ Is the profit after tax in the reporting period a loss,

transferred from profit in the same period of the previous year to a loss in this period or vice versa?

☐ Có/Yes ☑ Không/No

Văn bản giải trình lợi nhuận sau thuế trong kỳ lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ Explanation document of the after-tax profit in the loss period, transfer from profit in the same period of the previous year to loss in this period or vice versa:

☐ Có/Yes ☑ Không/No

Đại diện tổ chức
Organization representative
Người đại diện theo pháp luật/Người UQCBTT
Legal representative/Person authorized to disclose information
(Ký, ghi rõ họ tên, chức vụ, đóng dấu)
(Signed, full name, position, and seal)

CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ

M.S.D.N: 4100258987 - C.T.C.P
TỔNG CÔNG TY PISICO BÌNH ĐỊNH - CÔNG TY CỔ PHẦN
TP QUY NHƠN - T. BÌNH ĐỊNH

Đồng Thị Ánh

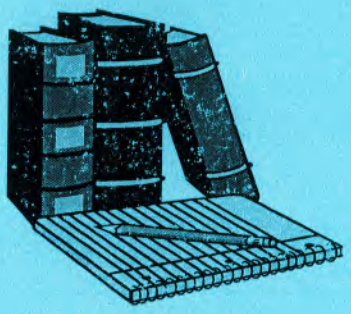
Nơi nhận:
- Như trên/As above;
- Website PISICO;
- Ban Tổng giám đốc/Board of Directors;
- Các phòng nghiệp vụ/Departments;
- Lưu:VT/Archives:VT

C.T.C.P ★ BÌNH ĐỊNH

PISICO BINH DINH CORPORATION
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
INDEPENDENCE - FREEDOM - HAPPINESS

CONSOLIDATED FINANCIAL STATEMENTS
QUARTER 1 OF 2026



Place of receipt:

Gia Lai, April 22th 2026

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Form B 01 - DN/HN
(Issued under Circular No.202/2014/TT-BTC December 22, 2014 of the Ministry of Finance)

CONSOLIDATED BALANCE SHEET
As of 31 March 2026

Unit: VND

ASSETS	Code	Note	At date 31/3/2026	At date 01/01/2026
A. CURRENT ASSETS	**100**		**191.286.945.255**	**239.482.101.711**
I. Cash and cash equivalents	**110**	V. 1	**29.555.875.876**	**8.890.702.410**
1. Cash	111		29.555.875.876	6.390.702.410
2. Cash equivalents	112		-	2.500.000.000
II. Short-term financial investment	**120**		**36.370.500.000**	**30.210.500.000**
1. Held-to-maturity investments	123	V. 2	36.370.500.000	30.210.500.000
III. Short-term receivables	**130**		**88.843.944.127**	**123.949.768.198**
1. Short-term trade receivables	131	V. 3	15.074.013.348	42.928.925.168
2. Short-term prepayments to suppliers	132	V. 4	27.660.829.718	27.612.339.141
3 Short-term loans receivable	135		38.459.441.549	47.209.441.549
4 Other short-term receivables	136	V. 5	15.802.493.287	14.356.296.954
5 Allowance for short-term doubtful debts	137	V. 7	(8.152.833.775)	(8.157.234.614)
IV. Inventories	**140**	V. 6	**28.055.544.003**	**69.128.578.902**
1. Inventories	141		28.055.544.003	69.128.578.902
V. Other current assets	**150**		**8.461.081.249**	**7.302.552.201**
1. Short-term prepaid expenses	151	V. 12	1.765.639.084	673.466.027
2. Deductible VAT	152		6.387.983.067	6.227.895.246
3. Taxes and other receivables to State Budget	153	V. 16	307.459.098	401.190.928

Consolidated balance sheet (continued)

ASSETS	Code	Note	At date 31/3/2026	At date 01/01/2026
B. LONG-TERM ASSETS	**200**		**518.488.127.948**	**525.678.844.616**
I. Long-term receivables	**210**		**6.774.772.500**	**6.774.772.500**
1, Other long-term receivables	216		6.774.772.500	6.774.772.500
II. Fixed assets	**220**		**65.512.143.419**	**67.356.343.833**
1. Tangible fixed assets	221	V. 9	55.922.003.859	57.689.044.201
Historical costs	*222*		205.222.357.355	204.959.949.947
Accumulated depreciation	*223*		(149.300.353.496)	(147.270.905.746)
2. Intangible fixed assets	227	V. 10	9.590.139.560	9.667.299.632
Historical costs	*228*		13.607.264.000	13.607.264.000
Accumulated depreciation	*229*		(4.017.124.440)	(3.939.964.368)
III. Investment property	**230**	V. 11	**29.307.092.001**	**29.652.081.202**
1 Historical costs	231		87.036.537.141	87.036.537.141
2 Accumulated depreciation	232		(57.729.445.140)	(57.384.455.939)
IV. Long-term assets in progress	**240**		**274.137.751.071**	**272.788.815.076**
1. Long-term work-in-progress	241	V. 8	272.982.539.904	272.687.705.961
2. Construction-in-progress	242	V. 8	1.155.211.167	101.109.115
V. Long-term financial investments	**250**		**129.350.319.993**	**135.081.993.993**
1 Investments in joint ventures and associates	252	V. 2	125.478.369.127	131.210.043.127
2 Investments in other entities	253	V. 2	7.511.619.996	7.511.619.996
3 Provisions for devaluation of long-term financial investments	254		(3.639.669.130)	(3.639.669.130)
VI. Other long-term assets	**260**		**13.406.048.964**	**14.024.838.012**
1. Long-term prepaid expenses	261	V. 12	13.387.544.708	14.006.333.756
2. Deferred income tax assets	262		18.504.256	18.504.256
TOTAL ASSETS	**270**		**709.775.073.203**	**765.160.946.327**

Consolidated balance sheet (continued)

ASSETS	Code	Note	At date 31/3/2026	At date 01/01/2026
C. LIABILITIES	**300**		**249.005.395.990**	**304.671.506.279**
I. Current liabilities	**310**		**172.148.878.701**	**226.915.218.576**
1. Short-term trade payables	311	V. 14	13.437.202.198	23.220.497.970
2. Short-term prepayments from customers	312	V. 15	615.925.634	6.517.179.623
3. Taxes and other payables to State Budget	313	V. 16	1.834.466.733	4.354.971.680
4. Payables to employees	314		2.373.601.013	5.712.344.165
5. Short-term accrued expenses	315	V. 17	3.915.362.041	6.705.440.055
6. Short-term inter-company payables	316		-	-
7. Short-term unearned revenue	318	V. 20a	6.649.978.840	7.159.929.277
8. Other current payables	319	V. 18	10.569.056.978	7.534.554.131
9. Short-term loans and obligations under financial leases	320	V. 13	129.790.992.042	164.644.801.361
10. Provisions for short-term payables	321		1.651.545.547	-
11. Bonus and welfare funds	322	V. 19	1.310.747.675	1.065.500.314
II. Long-term liabilities	**330**		**76.856.517.289**	**77.756.287.703**
1 Long-term unearned revenue	336	V. 20b	71.919.636.577	72.819.406.991
2 Other long-term payables	337		4.936.880.712	4.936.880.712
D. OWNER'S EQUITY	**400**		**460.769.677.213**	**460.489.440.048**
I. Equity	**410**		**460.769.677.213**	**460.489.440.048**
1. Owner's equity	411	V. 21	275.000.000.000	275.000.000.000
- Ordinary shares have voting rights	411a		275.000.000.000	275.000.000.000
2 Foreign exchange reserve	417	V. 21	(18.275.329.124)	(18.275.329.124)
3 Investment and development fund	418	V. 21	12.958.335.540	12.958.335.540
4 Retained earnings	421	V. 21	75.245.911.468	72.602.805.282
- Retained earnings/(losses) accumulated to the prior year end	421a		70.779.484.718	44.906.867.461
- Retained earnings/(losses) of the current year	421b		4.466.426.750	27.695.937.821
5 Non-controlling interests	429	V. 22	115.840.759.329	118.203.628.350
TOTAL RESOURCES	**440**		**709.775.073.203**	**765.160.946.327**

Gia Lai, April 22th 2026

HOANG TRONG VIET	**NGUYEN HOANG LAM**	**DONG THI ANH**
Prepared	**Chief Accountant**	**CHAIRMAN OF THE BOARD OF DIRECTORS**

Form B 02 - DN/HN
(Issued under Circular No.202/2014/TT-BTC December 22, 2014 of the Ministry of Finance)

CONSOLIDATED INCOME STATEMENT

From date 01/01/2026 -> 31/3/2026

Unit: VND

	ASSETS	Code	Note	Quarter 1		Accumulated from the beginning of the year to the end of the quarter	
				This year	Last year	This year	Last year
1.	**Revenue from sales and services rendered**	**01**		**135.260.973.297**	**96.497.439.454**	**135.260.973.297**	**96.497.439.454**
2.	Sales deductions	02		-	-	-	
3.	**Net revenues from sales and services rendered**	**10**	VI. 1	**135.260.973.297**	**96.497.439.454**	**135.260.973.297**	**96.497.439.454**
4.	Cost of goods sold	11	VI. 2	115.450.682.013	81.999.057.010	115.450.682.013	81.999.057.010
5.	**Gross profit from sales and services rendered**	**20**		**19.810.291.284**	**14.498.382.444**	**19.810.291.284**	**14.498.382.444**
6.	Financial income	21	VI. 3	2.648.860.139	4.639.822.824	2.648.860.139	4.639.822.824
7.	Financial expenses	22	VI. 4	2.441.029.698	2.597.354.337	2.441.029.698	2.597.354.337
	In which: Interest expense	*23*		2.189.437.289	2.226.406.778	2.189.437.289	2.226.406.778
8.	Shares of profit of associates, joint-ventures	24		-	-	-	-
9.	Selling expenses	25		6.109.536.451	4.656.954.737	6.109.536.451	4.656.954.737
10.	General and administration expenses	26		6.668.489.300	5.150.946.783	6.668.489.300	5.150.946.783
11.	**Net profit from operating activities**	**30**		**7.240.095.974**	**6.732.949.411**	**7.240.095.974**	**6.732.949.411**
12.	Other income	31	VI. 5	202.753.059	260.405.085	202.753.059	260.405.085
13.	Other expenses	32	VI. 6	27.276.452	2.720.154.926	27.276.452	2.720.154.926
14.	**Profit from other activities**	**40**		**175.476.607**	**(2.459.749.841)**	**175.476.607**	**(2.459.749.841)**
15.	**Total accounting profit before tax**	**50**		**7.415.572.581**	**4.273.199.570**	**7.415.572.581**	**4.273.199.570**
16.	Current corporate income tax expenses	51	VI. 7	1.480.755.272	847.203.817	1.480.755.272	847.203.817
17.	Deferred corporate income tax expenses	52		-	12.453.512	-	12.453.512
18.	**Profit after corporate income tax**	**60**		**5.934.817.309**	**3.413.542.241**	**5.934.817.309**	**3.413.542.241**
19.	Profit after tax attributable to shareholders of the parent	61	VI. 8	4.466.426.750	2.804.286.542	4.466.426.750	2.804.286.542
20.	Profit after tax attributable to non-controlling interests	62		1.468.390.559	609.255.699	1.468.390.559	609.255.699
21.	Basic earnings per share	70	VI. 9	162	102	162	102

Gia Lai, April 22th 2026

M.S.D.N: 4100258987 - C.T.C.P. TỔNG CÔNG TY PISICO BÌNH ĐỊNH - CÔNG TY CỔ PHẦN T.P QUY NHƠN - T. BÌNH ĐỊNH

HOANG TRONG VIET	NGUYEN HOANG LAM	DONG THI ANH
Prepared	Chief Accountant	CHAIRMAN OF THE BOARD OF DIRECTORS

Form B 03 - DN/HN
(Issued under Circular No.202/2014/TT-BTC December 22, 2014 of the Ministry of Finance)

CONSOLIDATED CASH FLOW STATEMENT
From date 01/01/2026 -> 31/3/2026
(Indirect method)

Unit: VND

	ASSETS	Code	Note	This year	Last year
I.	**Cash flows from operating activities**				
1.	**Profit before tax**	**01**		**7.415.572.581**	4.273.199.570
2.	**Adjustments for**			**2.787.471.199**	**4.320.035.507**
-	Depreciation of fixed assets, investment properties and Goodwill	02	VII. 1	2.499.374.800	2.219.841.332
-	Provisions	03		474.432.346	413.773.781
-	Gain/loss from exchange differences due to revaluation of money items in foreign currencies	04		(138.492.764)	(25.743.983)
-	Gain/loss from investing activities	05	VII. 2	(2.410.868.886)	(514.242.401)
-	Interest expenses	06		2.363.025.703	2.226.406.778
-	Other adjustments	07		-	
3.	**Operating profit before changes of working capital**	**08**		**10.203.043.780**	**8.593.235.077**
-	Increase/Decrease in receivables	09		23.987.112.704	(14.738.501.559)
-	Increase/Decrease in inventories	10		40.778.200.956	4.078.943.362
-	Increase/Decrease in payables (not loan interest pay, corporate income tax payable)	11		(20.374.003.840)	(26.883.076.460)
-	Increase/Decrease in prepaid expenses	12		(473.384.009)	(222.779.434)
-	Increase/Decrease in trading securities	13		-	
-	Interest paid	14		(2.141.981.018)	(2.140.141.751)
-	Corporate income tax paid	15		(4.139.154.939)	(7.798.236.301)
-	Other cash inflows	16		-	-
-	Other cash outflows	17		(1.470.132.783)	(1.814.294.252)
	Net cash flows from operating activities	***20***		***46.369.700.851***	***(40.924.851.318)***
II.	**Cash flow from investing activities**				
1.	Acquisition and construction of fixed assets and other longterm assets	21		(1.143.509.460)	(1.505.802.330)
2.	Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	140.516.000
3	Cash outflows for lending, buying debt intrusments of other entities	23		(3.146.000.000)	-
4.	Cash recovered from lending, selling debt instruments of other entities	24		4.590.000.000	-
5.	Interest earned, dividends and profits received	27		7.300.247.424	1.872.226.401
	Net cash flows from investing activities	***30***		***7.600.737.964***	***506.940.071***

Cash Flow Statement (continued)

ASSETS	Code	Note	This year	Last year
III. Cash flows from financing activities				
1. Proceeds from share issue and capital contributions from owners	31		1.781.000.000	33.543.065.085
2. Capital contributions paid to owners, acquisitions shares of the company that have been issued	32		(594.698.000)	-
3. Proceeds from borrowings	33	VII. 3	95.560.416.480	101.040.037.671
4. Repayment of borrowings	34	VII. 4	(130.190.476.593)	(68.373.717.468)
5. Dividends or profits paid to the owners	36		-	(4.803.500.000)
Net cash flows from financing activities	*40*		***(33.443.758.113)***	***61.405.885.288***
Net cash flows during the year	**50**		**20.526.680.702**	**20.987.974.041**
Beginning cash and cash equivalents	**60**		8.890.702.410	13.094.138.837
Effects of fluctuations in foreign exchange rates			138.492.764	198.470.654
Ending cash and cash equivalents	**70**		**29.555.875.876**	**34.280.583.532**

Gia Lai, April 22th 2026

HOANG TRONG VIET	**NGUYEN HOANG LAM**	**DONG THI ANH**
Prepared	**Chief Accountant**	CHAIRMAN OF THE BOARD OF DIRECTORS

Form B 09 - DN

(Issued under Circular No. 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From date 01/01/2025 -> 31/12/2025

I. CHARACTERISTICS OF OPERATION OF ENTERPRISES

1. Form of equity: Joint stock company

PISICO Binh Dinh Corporation - Joint Stock Company (abbreviated as PISICO), formerly known as Binh Dinh Import-Export Service Investment Production Corporation, is a State-owned limited liability company established under Decision No. 265/QD-UBND dated 23/6/2010 of the People's Committee of Binh Dinh province and operating under the Enterprise Registration Certificate No. 4100258987 issued by the Department of Planning and Investment of Binh Dinh for the first time on 01/9/2010.

On 17/10/2013, the People's Committee of Binh Dinh province issued Decision No. 3065/QD-UBND, on approving the equitization plan to transform Binh Dinh Import-Export Production Investment Service Corporation into PISICO Binh Dinh Corporation - Joint Stock Company.

PISICO Binh Dinh Corporation - Joint Stock Company officially operates in the form of a joint stock company since 27/01/2014 under the Certificate of Enterprise Registration of Joint Stock Company No. 4100258987 issued by the Department of Planning and Investment of Binh Dinh Province registered for the 3rd change on 27/01/2014.

The charter capital of PISICO Binh Dinh Corporation - Joint Stock Company according to the Certificate of Business Registration of the Joint Stock Company registered for the 3rd change to the 7th registration of change is 275.000.000.000 VND, divided into 27.500.000 shares with a par value of 10.000 VND.

PISICO's head office is located at 99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province

2. Business lines

The business lines of the Corporation according to the enterprise registration certificate: Manufacturing wooden beds, cabinets, tables and chairs; Forest product processing; Afforestation and forest care; Logging and exploitation of other forest products; Consulting on the design of forestry works; Cable TV business; Business in seaport services, freight forwarding services; Warehouse and yard leasing services, preservation of goods; Hotel; Restaurants, eateries, food and beverage products; Producing all kinds of packaging and consumer products from plastics; Infrastructure investment; Real estate business; Construction of civil and industrial works; Construction of infrastructure technical works; Trading in paper materials; Exploiting, processing and trading agricultural, forestry and fishery products; Production and trading of industrial goods for food, animal feed, garments, leather shoes; Trading in machinery, equipment, supplies, raw materials for agriculture, forestry, fisheries and building materials; Trading in machinery, means of transport, fertilizers, pesticides, petrol and oil; Trading in cable television and telecommunications supplies and equipment; Exploration, exploitation, processing, trading of mineral resources of all kinds; Financial investment in businesses.

3. **The normal production and business cycle** of the Corporation shall be carried out for a period of not more than 12 months.

4. Structure of Corporation

	Company	Head Office Address	Charter capital	Ownership Rate	Voting Rate
a.	**Subsidiaries**				
	PBC Infrastructure Joint Stock Co.	Quy Nhon Dong ward, Gia Lai province	15.000.000.000	99,90%	99,90%
	Quy Nhon Cable Television One Member Co., Ltd	198 Tran Hung Dao street, Quy Nhon ward, Gia Lai province	10.000.000.000	100%	100,00%
	Quy Nhon Woodchip Co. Ltd	Street No.10, Phu Tai Industrial Zone, Quy Nhon Tay ward, Gia Lai province	24.500.000.000	51%	51,00%
	HR PISICO One Member Co., Ltd	99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province	5.000.000.000	100%	100,00%
	An Viet Phat Investment Company	99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province	350.000.000.000	57,14%	57,14%
	PISICO Dak Lak Joint Stock Company	25 An Duong Vuong street, M'Drak commune, Dak Lak province	15.000.000.000	80,87%	80,87%
	PISICO Dak Lak Investment Joint Stock Company	25 An Duong Vuong street, M'Drak commune, Dak Lak province	12.000.000.000	83,20%	83,20%
b.	**Joint venture, associate**				
	Binh Dinh Agricultural Industry Trading Joint Stock Co.	99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province	180.000.000.000	50%	50,00%
	Thanh Tam wooden furniture Joint Stock Company	Lot A12+A13, Phu Tai Industrial Zone, Quy Nhon Tay ward, Gia Lai province	22.500.000.000	40,01%	40,01%
	PISICO Ha Thanh Joint Stock Company	Lot A3, Van Canh Town Industrial Subzone, Van Canh commune, Gia Lai provine	23.800.000.000	44,97%	44,97%
	Binh Dinh Chip Limited Liability Company (Indirect)	Lot E15.1 + E16.2, Nhon Hoa Industrial Zone, An Nhon Nam ward, Gia Lai province	9.000.000.000	22,95%	45,00%

c. Affiliated units of the Corporation

- **PISICO Export Forest Product Processing Factory**
  Address: Area 7, Quy Nhon Bac Ward, Gia Lai Province.
- **PISICO Forestry Enterprise**
  Address: Area 7, Quy Nhon Bac Ward, Gia Lai Province.
- **PISICO Forestry Enterprise**
  99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province

II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

1. Fiscal year (Financial year)

PISICO's fiscal year starts on January 1 and ends on December 31 every year.

2. Currency used in accounting

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

III. BASIS FOR PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

1. Applicable accounting standards and regimes

The consolidated financial statements of the Corporation are presented in accordance with Vietnamese accounting standards, the accounting regime of Vietnamese enterprises and legal regulations related to the preparation and presentation of consolidated financial statements

2. Basis for consolidation of financial statements

The consolidated financial statements shall be prepared on the basis of consolidation of separate financial statements of the parent company and its subsidiaries for the same financial period, and shall be subject to uniform accounting policies.

The subsidiary is consolidated in its entirety from the date of purchase, which is the date on which the parent company actually takes control of the subsidiary, and continues to be consolidated until the date on which the parent company actually ceases control of the subsidiary.

The balances of accounts on the Balance Sheet between units in the same Group, internal transactions, unrealized internal profits or losses arising from these transactions are completely excluded.

Minority shareholder interest is the portion of the interest in the profit, or loss, and in the net assets of the subsidiary that is not held by the parent company and is presented separately on the Consolidated Income Statement and is presented separately from the equity portion of the Owner of the parent company on the Balance Sheet consolidate.

IV. APPLICABLE ACCOUNTING POLICIES

1. Foreign currency

Operations arising in foreign currencies shall be converted at the exchange rate on the date the transaction arises. The balance of monetary items of foreign currency origin at the end of the accounting year shall be converted at the exchange rate on this date. Exchange rate differences arising shall be accounted in the consolidated statement of business results.

The exchange rate selected for application in accounting: the exchange rate is listed at the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch.

Financial statements with accounting currencies other than Vietnamese dong shall be converted into Vietnamese dong in accordance with Vietnamese accounting standards and the Vietnamese enterprise accounting regime. Exchange rate differences arising during the conversion of the Balance Sheet are presented in the item Exchange rate differences on the Consolidated Balance Sheet.

2. Principles for recording cash amounts and cash equivalents.

Money and cash equivalents including cash, bank deposits, money in transit, and short-term investments have a payback or maturity period of no more than 3 months from the date of purchase, which is easily converted into a defined amount of money as well as not much risk in conversion.

3. Accounting principles for financial investments

Investments held to maturity

Investments held to maturity include term bank deposits for the purpose of earning interest on a periodic basis. Interest income from term bank deposits shall be recorded on the consolidated statement of business results on an estimated basis.

Investments held to maturity are classified as short and long-term presented when preparing the Consolidated Financial Statements based on the remaining term from the time of reporting.

Loans

Loans are determined by the original price minus provisions for bad debts. The provision for bad debts of the Corporation's loans shall be set aside in accordance with current accounting regulations.

Loans are classified as short and long-term when preparing consolidated financial statements based on the remaining term from the time of reporting.

Investments in joint ventures, associates

Investments in affiliated companies are incorporated under the equity method. A Company is defined as an associate company when the Corporation has significant influence but is not a subsidiary or joint venture of the Corporation. Significant influence is reflected in the right to participate in the decision-making of financial and operational policies of the investee but not in terms of controlling or co-controlling these policies.

Under the equity method, the investment is initially recorded on the consolidated balance sheet at the cost of the company, which is then adjusted for changes in the Company's ownership portion in the net assets of the associated company after the purchase. A goodwill advantage arises when purchasing an investment in a joint venture or associate company that is not allocated and is presented in the book value of the investment. The consolidated statement reflects the Group's ownership of the associated company's results of business after purchase. The losses of the associated company in excess of the Corporation's capital contribution at such associated company shall not be recorded.

In case a member company of the Corporation conducts transactions with a company associated with the Corporation, the unrealized profit/loss corresponding to the Corporation's capital contribution to the associated company shall be excluded from the consolidated financial statements.

Investment in capital instruments of other units:

Investments in capital instruments of other units reflect capital instrument investments but the Corporation does not have the right to control, co-control or have a significant influence on the investee party. Investments in capital instruments and other units are reflected at historical cost minus provisions for investment price reductions.

Provision for depreciation of investments is made when there is solid evidence that there is a decline in the value of these investments at the end of the accounting year.

When liquidating an investment, the difference between the net liquidation value and the book value is accounted for in income or expenses during the period.

4. Principles of accounting for receivables

Receivables are recoverable amounts of money from customers or other subjects. Receivables are presented according to the book value minus provisions for bad debts.

Receivables are classified as short- and long-term presentations when preparing consolidated financial statements based on the recovery period remaining from the time of reporting.

A provision for bad debts is set aside for receivables that are six months or more overdue or receivables that have evidence that the debtor is insolvent due to liquidation, bankruptcy or similar difficulties.

5. **Principles for recording inventory:**

Inventory is determined on the basis of the lower price between the original price and the net realizable value. The original price of inventory includes the purchase value of inventory, procurement costs (if any), production processing costs (if any)... to obtain inventory in the current location and status. Net realizable value is determined by the estimated selling price minus marketing, sales, and distribution expenses incurred.

Inventories are calculated according to the weighted average method at the time of occurrence and are accounted according to the regular declaration method.

Provisions for inventory depreciation shall be set aside in accordance with applicable accounting regulations, and when there is evidence that the cost of inventory is greater than the net realizable value at the end of the fiscal year.

6. **Principles of recognition and depreciation of tangible fixed assets, intangible fixed assets, investment real**

Tangible fixed assets

Tangible fixed assets are expressed at historical cost minus the accumulated wear and tear value. The historical cost of fixed assets includes the purchase price and expenses directly related to the operation of the assets as expected.

Profits and losses arising from liquidation or sale of assets are the difference between income from liquidation and the residual value of assets and are recorded in the consolidated statement of business results.

Tangible fixed assets are depreciated by the straight-line method based on the estimated useful life, specifically as follows:

	The period of depreciation
Factories and architectural objects	5 - 25 years
Machinery and equipment	3 - 15 years
Office equipment	3 - 8 years
Means of transport	3 - 15 years
Other assets	4 - 10 years

Intangible fixed assets

Intangible fixed assets represent land use rights and computer software presented at historical cost minus the accumulated wear and tear value. The value of indefinite land use rights shall not be depreciated according to current regulations. The value of fixed-term land use rights depreciated by the straight-line method based on the use life of the land lot is 50 years. Computer software is depreciated in a straight line based on an estimated useful life of 4 years.

Investment real estate

Investment real estate includes land use rights and factories and architectural objects held by the Corporation for the purpose of profiting from leasing. Investment real estate for lease is presented at historical cost minus the accumulated wear and tear value.

The historical cost of investment real estate is the total costs that the Company must incur or the fair value of the amounts offered for exchange in order to obtain the investment real estate up to the time of purchase or completion of construction.

Expenses related to investment real estate incurred after the initial recording are recorded as expenses in the period, unless these costs are likely to make the investment real estate generate more economic benefits in the future than the initially assessed level of operation, then the historical price increase is recorded.

When the investment real estate is sold, the historical cost and accumulated depreciation are written off, the profit and loss arising from the liquidation or sale of the asset is the difference between the income from liquidation and the residual value of the asset recorded in the consolidated statement of business results.

7. Principles for recording prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Upfront costs are classified as short-term upfront costs and long-term upfront costs according to the principal term. Prepaid expenses are allocated to the Consolidated Statement of Business Results on a straight-line basis based on estimated useful time in accordance with applicable accounting regulations.

8. Goodwill

The goodwill advantage on the consolidated financial statements is the excess between the business consolidation fee price compared to the Corporation's interest in the total fair value of the subsidiary's assets, liabilities and potential liabilities at the date of gaining control of the subsidiary. Goodwill is considered an intangible asset that is depreciated in a straight-line manner over the estimated useful life of that business advantage of 3 years.

When selling a subsidiary, the remaining value of the undepreciated goodwill advantage shall be included in the profit/loss due to the sale of the corresponding company.

9. Principles of accounting for liabilities

Liabilities reflect debts payable by the Corporation arising in the course of production and business activities, including payables to sellers, the State, employees and other payables.

Liabilities are classified as short and long-term when preparing consolidated financial statements based on the remaining payment period from the time of reporting.

10. Cost of borrowing

Borrowing expenses include loan interest and other expenses incurred directly related to the loans of the enterprise. Borrowing expenses shall be recorded in production and business expenses in the year when they are incurred, unless they are capitalized in accordance with the provisions of Vietnam Accounting Standard No. 16 "Borrowing expenses". Accordingly, borrowing costs directly related to the purchase, investment in construction or production of assets that take a relatively long time to complete and put into use or business are added to the historical cost of the asset until such asset is put into use or business. For private loans for the construction of fixed assets and investment real estate, the loan interest is capitalized even if the construction period is less than 12 months.

11. Principles for recording expenses payable

Actual expenses that have not yet been incurred but are deducted in advance from production and business expenses in the period to ensure that when actual incurred expenses do not cause a spike in production and business expenses on the basis of ensuring the principle of consistency between revenue and expenses.

12. Principles for recognition of unrealized revenue

Unrealized revenue includes revenue received in advance such as: the amount of money that customers have paid in advance for one or more accounting periods for asset leasing; interest received before lending capital or buying debt instruments and other amounts such as the difference between the selling price of deferred payment or installment payment as committed and the selling price paid immediately.....

13. Principles and methods of revenue recognition

Revenue is determined by the fair value of the amounts collected or will be obtained after deducting commercial discounts, sales discounts, and returned sales.

Turnover from the sale of goods is recognized when all the following conditions are satisfied at the same time:

- The Corporation has transferred most of the risks and benefits associated with the ownership of the product or goods to the buyer;
- The Corporation no longer holds the right to manage goods like the owner of goods or the right to control goods;
- Revenue is determined with relative certainty;
- The Corporation will derive economic benefits from the sale transaction;
- Determine the costs associated with the sales transaction.

Revenue from the provision of services is recognized when the result of the transaction is reliably determined. In case the transaction of providing services involves many years, the revenue recorded in the year corresponds to the part of the work completed at the end of the accounting year of that year. Revenue from service provision is determined when the following four conditions are satisfied:

- Revenue is determined with relative certainty;
- Being able to obtain economic benefits from the transaction of providing services;
- Identify the completed work at the end of the accounting year;
- Identify the costs incurred for the transaction and the costs to complete the service provided.

Deposit interest is recorded on an accrual basis, determined on the balance of deposit accounts and the applicable interest rate. Profits from investments are recognized when the Corporation has the right to receive interest.

14. Tax

Corporate income tax expenses include current income tax and deferred income tax.

The current income tax payable is calculated based on the taxable income and the CIT rate applied in the year. Taxable income other than pre-tax accounting profit presented on the Consolidated Statement of Business Results due to adjustment of non-taxable income or non-taxable or deductible expenses in other years (including carry-over losses, if any).

Deferred income tax is calculated based on the difference between the book value and the tax basis of the asset or debt items on the consolidated financial statements, and the projected CIT rate will apply to the year in which the recovered assets or liabilities are paid. Deferred income tax payable must be recognized for all temporary differences, while deferred income tax assets are recognized only when there is certainty of sufficient future taxable profits to deduct temporary differences. Deferred income tax is recorded in the Statement of Business Results.

Deferred income tax is reconsidered at the end of the fiscal year and will be credited as a deduction to the extent that there is sufficient taxable profit to allow the benefit of part or all of the deferred income tax assets to be used.

Deferred income tax assets and deferred income tax payable are cleared when the Corporation has the legal right to clear between the deferred income tax assets and the applicable income tax payable, and when the deferred income tax assets and deferred income tax payable in relation to corporate income tax are administered by the same tax authority, and the Corporation intends to pay the current income tax on a net basis.

15. Related Parties

Parties are considered involved if one party has the ability to control or have significant influence over the other in decision-making of financial and operational policies.

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

1. Cash and cash equivalents

	31/3/2026	01/01/2026
Cash at the fund	8.122.899.633	2.147.496.265
Bank Deposits	21.432.976.243	4.243.206.145
Cash equivalents	-	2.500.000.000
Plus	**29.555.875.876**	**8.890.702.410**

2. Financial investments

a. Investment held to maturity

	As of 31/3/2026		As ofy 01/01/2026	
	Original price	Book value	Original price	Book value
Short-term	**36.370.500.000**	**36.370.500.000**	**30.210.500.000**	**30.210.500.000**
- Term deposits	36.370.500.000	36.370.500.000	30.210.500.000	30.210.500.000
Plus	**36.370.500.000**	**36.370.500.000**	**30.210.500.000**	**30.210.500.000**

b. Long-term financial investment

b1. Investment in Joint Venture and Associate Companies

	Pisico - Ha Thanh Joint Stock Company	Thanh Tam wooden furniture Joint Stock Company	Binh Dinh Agricultural Industry Trading Joint	Binh Dinh Chip Limited Liability Company (Indirect)	Total
As of 01/01/2025	18.559.356.225	22.099.078.781	70.186.717.607	21.871.627.269	**132.716.779.882**
Profit/(loss) in the associated company	1.461.394.241	2.546.179.430	2.989.497.300	2.521.942.756	**9.519.013.727**
the period	(3.745.973.000)	(4.051.350.000)	0	(4.298.797.350)	**(12.096.120.350)**
VCSH at affiliated companies	(720.614.043)	(540.200.702)	2.222.847.218	108.337.395	**1.070.369.868**
As of 31/12/2025	**15.554.163.423**	**20.053.707.509**	**75.399.062.125**	**20.203.110.070**	**131.210.043.127**
As of 01/01/2026	**15.554.163.423**	**20.053.707.509**	**75.399.062.125**	**20.203.110.070**	**131.210.043.127**
Profit/(loss) in the associated company	-	-	-	-	-
Dividends received during the period	(3.210.834.000)	(2.520.840.000)	0	-	**(5.731.674.000)**
Increase/(decrease) VCSH at	-	-	-	-	-
As of 31/12/2026	**12.343.329.423**	**17.532.867.509**	**75.399.062.125**	**20.203.110.070**	**125.478.369.127**

b2. **Invest in other units**

	As of 31/3/2026		As ofy 01/01/2026	
	Quantity	Value	Quantity	Value
Pisico Quang Nam Forest Products Processing Joint Stock Company	22.750	3.776.950.866	22.750	3.776.950.866
Binh Dinh Tapioca Starch Joint Stock Company	355.810	3.639.669.130	355.810	3.639.669.130
Vietnam Import-Export Services and Investment Joint Stock Company (Vicosimex)	5.000	95.000.000	5.000	95.000.000
Plus		**7.511.619.996**		**7.511.619.996**

Information about the long-term investment company as of 31/3/2026 is as follows:

Company Name	Head Office Address	Head Office Address	Ownership Rate (%)
Binh Dinh Tapioca Starch Joint Stock Company	Huu Lộc, Phu My Nam, Gia Lai	28.000.000.000	12,71%
Pisico Quang Nam Forest Products Processing Joint Stock Company	Tam Nghia, Nui Thanh, Quang Nam	12.000.000.000	18,96%

* **Provision for long-term financial investment depreciation**

	31/3/2026	01/01/2026
- Binh Dinh Tapioca Starch Joint Stock Company	3.639.669.130	3.639.669.130
Plus	**3.639.669.130**	**3.639.669.130**

3. **Customer receivables**

	31/3/2026	01/01/2026
a. Receivables from Stakeholders (Exclamation VIII.2)	**11.430.370**	**10.000.000**
b. Receivables from third parties	**15.062.582.978**	**42.918.925.168**
Cty TNHH trồng rừng Quy Nhơn	779.605.156	14.164.141.214
OBI	-	-
Binh Dinh Wood Chip Manufacturing Company Limited	6.350.036.000	-
Khách hàng SIPLEC	-	16.981.027.390
LANDI SCHWEIZ AG	-	3.363.122.005
VAN DAI CO., LTD	1.772.819.446	1.772.819.446
Phu Loi SOE	2.218.934.387	2.218.934.387
Other Customers	3.941.187.989	4.418.880.726
Plus	**15.074.013.348**	**42.928.925.168**

4. **Upfront payment to short-term sellers**

	31/3/2026	01/01/2026
a. Prepayment of Stakeholders (Commentary VIII.2)	**14.440.000.000**	**16.410.000.000**
b. Upfront to Third Parties	**13.220.829.718**	**11.202.339.141**
PHUONG VIET CONSTRUCTION JOINT STOCK COMPANY	1.800.000.000	1.800.000.000
Quang Trung Mechanical Joint Stock Company Branch	-	-
HUONG GIANG LIMITED COMPANY	6.090.000.000	6.090.000.000
Other Customers	5.330.829.718	3.312.339.141
Plus	**27.660.829.718**	**27.612.339.141**

Prepaid seller buys Fixed Assets	31/3/2026	01/01/2026
Fixed Asset Advance	2.505.609.522	2.505.609.522
Plus	**2.505.609.522**	**2.505.609.522**

5. Other receivables

		31/3/2026	01/01/2026
a.	**Short-term**	**15.802.493.287**	**14.356.296.954**
	- Receivables from Stakeholders (Exclamation VIII.2)	**9.324.153.016**	**8.434.746.852**
	- Receivables from third parties	**6.478.340.271**	**5.921.550.102**
	Non-agricultural land use tax of land lessees	14.791.455	14.791.455
	Receivable loan interest, deposit interest	170.487.671	110.489.040
	Binh Dinh Tapioca Starch Export Joint Stock Company	1.033.203.572	1.033.203.572
	Advance payment to employees	752.660.098	835.622.408
	Deposit	2.000.000.000	2.072.789.041
	Other amounts	2.507.197.475	1.854.654.586
b.	**Long-term**	**6.774.772.500**	**6.774.772.500**
	Deposit for the implementation of the Dak Lak project	111.000.000	111.000.000
	Deposit for the implementation of the social housing project/Anh	6.663.772.500	6.663.772.500
	Plus	**22.577.265.787**	**21.131.069.454**

6. Inventory

	31/3/2026	01/01/2026
Raw materials, materials in stock	10.841.480.803	13.288.753.312
Tools and tools in stock	1.189.994.715	1.309.071.109
Unfinished production and business expenses	6.424.785.594	11.375.550.315
Finished Product Inventory	9.599.282.891	43.155.204.166
Plus	**28.055.544.003**	**69.128.578.902**

7. Provision for bad debts

	As of 31/3/2026			As ofy 01/01/2026		
	Original price	Redundancy	Recall value	Original price	Redundancy	Recall value
Starch Processing Joint Stock	1.033.203.572	1.033.203.572	-	1.033.203.572	1.033.203.572	-
Van Dai Co., Ltd.	1.381.942.236	667.765.175	714.177.061	1.381.942.236	667.765.114	714.177.122
Phu Loi SOE	2.268.082.787	2.268.082.787	-	2.268.082.787	2.268.082.787	-
Dang Ngoc Son	741.390.900	741.390.900	-	741.390.900	741.390.900	-
Tran Thanh Tam	628.171.149	628.171.149	-	628.171.149	628.171.149	-
Other Customers	3.176.731.300	2.814.220.192	362.511.108	3.049.031.130	2.818.621.092	230.410.038
Plus	**9.229.521.944**	**8.152.833.775**	**1.076.688.169**	**9.101.821.774**	**8.157.234.614**	**944.587.160**

8. Long-term unfinished assets

		31/3/2026	01/01/2026
a.	**Long-term unfinished production and business expenses**	**272.982.539.904**	**272.687.705.961**
	- Cost of Economic Afforestation	25.927.030.656	28.531.521.492
	- Cost of Social Housing + Anh Viet Residential Area Project	247.055.509.248	244.156.184.469
b.	**Unfinished basic construction**	**1.155.211.167**	**101.109.115**
	- Expenditure on other unfinished capital construction	1.155.211.167	101.109.115
	Plus	**274.137.751.071**	**272.788.815.076**

9. Increase and decrease of tangible fixed assets

	Buildings and structures	Machinery and equipment	Transportation vehicles	Office equipment	Other fixed assets	Totals
Historical cost						
As of 01/01/2026	82.115.038.109	100.545.042.977	19.335.891.636	1.510.345.395	1.453.631.830	204.959.949.947
New Investments	-	-	310.185.185	-	-	310.185.185
Another reduction	-	47.777.777	-	-	-	47.777.777
As of 31/12/2026	**82.115.038.109**	**100.497.265.200**	**19.646.076.821**	**1.510.345.395**	**1.453.631.830**	**205.222.357.355**
Accumulated depreciation						
As of 01/01/2026	48.304.210.638	82.571.088.569	13.830.188.944	1.460.165.395	1.105.252.200	147.270.905.746
Depreciation	744.281.717	1.069.578.558	239.276.178	4.181.667	19.907.407	2.077.225.527
Another reduction	-	47.777.777	-	-	-	47.777.777
As of 31/12/2026	**49.048.492.355**	**83.592.889.350**	**14.069.465.122**	**1.464.347.062**	**1.125.159.607**	**149.300.353.496**
Carrying amount						
As of 01/01/2026	33.810.827.471	17.973.954.408	5.505.702.692	50.180.000	348.379.630	57.689.044.201
As of 31/12/2026	**33.066.545.754**	**16.904.375.850**	**5.576.611.699**	**45.998.333**	**328.472.223**	**55.922.003.859**

10. Increase and decrease of intangible fixed assets

	Land use rights + GPMB shares	Land use rights with a definite term	Accounting software	Totals
Original cost				
As of 01/01/2026	-	13.607.264.000	-	13.607.264.000
Liquidation of fixed assets	-	-	-	-
As of 31/12/2026	**-**	**13.607.264.000**	**-**	**13.607.264.000**
Accumulated wear and tear				
As of 01/01/2026		3.939.964.368	-	3.939.964.368
Depreciation		77.160.072	-	77.160.072
As of 31/12/2026	**-**	**4.017.124.440**	**-**	**4.017.124.440**
Residual value				
As of 01/01/2026	-	9.667.299.632	-	9.667.299.632
As of 31/12/2026	**-**	**9.590.139.560**	**-**	**9.590.139.560**

11. Increase and decrease in investment real estate

	Infrastructure works of Nhon Binh Industrial Cluster	Infrastructure works of Cat Nhon + C.Vinh Industrial Cluster	Chip factory in Bong Son for rent	Totals
Original cost				
As of 01/01/2026	38.635.719.983	36.920.640.136	11.480.177.022	87.036.537.141
Depreciation	0	0	0	0
As of 31/12/2026	**38.635.719.983**	**36.920.640.136**	**11.480.177.022**	**87.036.537.141**
Accumulated wear and tear				
As of 01/01/2026	38.626.521.875	11.560.774.580	7.197.159.484	57.384.455.939
Depreciation	6.092.019	198.546.095	140.351.087	344.989.201
As of 31/12/2026	**38.632.613.894**	**11.759.320.675**	**7.337.510.571**	**57.729.445.140**
Residual value				
As of 01/01/2026	9.198.108	25.359.865.556	4.283.017.538	29.652.081.202
As of 31/12/2026	**3.106.089**	**25.161.319.461**	**4.142.666.451**	**29.307.092.001**

12. Upfront costs

	31/3/2026	01/01/2026
Short-term upfront costs	1.765.639.084	673.466.027
Long-term prepaid expenses	13.387.544.708	14.006.333.756
Plus	**15.153.183.792**	**14.679.799.783**

13. Loans and financial lease debts

- Details of short-term loans and liabilities are as follows:

	As of 01/01/2026	Increase in the period	Decrease in the period	Re-evaluate the balance at the end of the period	As of 31/12/2026
Bank Loans	**158.010.116.030**	**95.560.416.480**	**123.779.540.468**	-	**129.790.992.042**
Short-term loans	*157.786.366.824*	*95.560.416.480*	*123.779.540.468*	-	*129.567.242.836*
Long-term loans due	*223.749.206*	*0*	*0*	-	*223.749.206*
Other organizations	**6.634.685.331**	**0**	**6.634.685.331**		-
Plus	**164.644.801.361**	**95.560.416.480**	**130.414.225.799**	-	**129.790.992.042**

- Details arising from long-term loans and debts are as follows:

	As of 01/01/2026	Increase during the period	Decrease during the period	Adjusted during the period	As of 31/12/2026
A. Long-term loans	**223.749.206**	**0**	**223.749.206**	-	**0**
VCB Binh Dinh	**223.749.206**	**0**	**223.749.206**	-	**0**
Plus	**223.749.206**	**0**	**223.749.206**	-	**0**

14. Payable to short-term sellers

	31/3/2026	01/01/2026
- To be paid to the parties involved (Commentary VIII.2)	-	-
- Must be paid to third parties	**13.437.202.198**	**23.220.497.970**
Saigon Tourist Cable Television Co., Ltd.	1.979.734.885	3.389.757.412
Quy Nhon Port Logistics Service Company Limited	1.232.967.751	502.056.017
QUYNH NHAN FORESTRY COMPANY LIMITED	-	3.642.810.874
Other Customers	10.224.499.562	15.685.873.667
Plus	**13.437.202.198**	**23.220.497.970**

15. Buyers pay for short-term goods in advance

	31/3/2026	01/01/2026
- To be paid to the parties involved (Commentary VIII.2)	-	-
- Must be paid to third parties	**615.925.634**	**6.517.179.623**
Truong Son Trading, Service and Manufacturing Company Limited	-	6.000.000.000
STI GROUP INC	115.697.230	-
STARTRADE	450.228.404	
Other Customers	50.000.000	517.179.623
Plus	**615.925.634**	**6.517.179.623**

16. Taxes and amounts payable to the State

	As of 31/12/2025		As of 01/01/2026	
	Receivable	Must pay	Receivable	Must pay
Value Added Tax	-	114.994.963	-	19.490.187
Import and export tax	58.826.299	-	2.800	-
Corporate Income Tax	9.540.000	1.433.533.630	47.221.642	4.129.614.939
Personal Income Tax	41.126.313	149.179.507	-	60.652.588
Housing and land tax, land rent	90.341.584	-	246.341.584	-
Other taxes	107.624.902	136.758.633	107.624.902	145.213.966
Plus	**307.459.098**	**1.834.466.733**	**401.190.928**	**4.354.971.680**

Details are as follows:

	As of 01/01/2026	Must be paid within the period	Submitted during the period	As of 31/12/2025
Value Added Tax	19.490.187	501.064.971	405.560.195	114.994.963
Import and export tax	(2.800)	1.347.241.641	1.406.065.140	(58.826.299)
Corporate income tax	4.082.393.297	1.480.755.272	4.139.154.939	1.423.993.630
Real estate tax, land rent	(246.341.584)	156.000.000	-	(90.341.584)
Personal income tax	60.652.588	465.543.840	418.143.234	108.053.194
Other taxes	37.589.064	122.579.917	131.035.250	*29.133.731*
Plus	**3.953.780.752**	**4.073.185.641**	**6.499.958.758**	**1.527.007.635**

17. Costs to be paid

	31/3/2026	01/01/2026
Expenses for renting television rights and bandwidth	594.360.589	825.724.970
Interest payable	221.044.685	139.503.661
Salaries, leave and shift pay of officials and employees	48.000.000	48.000.000
Other expenses	940.779.781	1.338.152.916
Brokerage commission	905.437.877	693.392.301
Forest exploitation and protection management costs	921.439.109	3.537.666.207
Remuneration of the Board of Directors, secretary and part-time	284.300.000	123.000.000
Plus	**3.915.362.041**	**6.705.440.055**

18. Other payables and payables

		31/3/2026	01/01/2026
a.	**Short-term**	**10.508.663.004**	**7.534.554.131**
	Dividends payable	2.211.692.270	56.947.270
	Must pay in advance for infrastructure rental at Canh Vinh industrial park	4.235.684.865	5.450.305.890
	Other items	4.061.285.869	2.027.300.971
b.	**Long-term**	**4.997.274.686**	**4.936.880.712**
	Plus	**15.505.937.690**	**12.471.434.843**

19. Reward and welfare fund

As of 01/01/2026	**1.065.500.314**
Deduction from profit after tax	1.715.380.144
Other Receipts	-
Expenses for commendation and welfare	1.470.132.783
As of 31/12/2025	**1.310.747.675**

20. Unrealized revenue

		31/3/2026	01/01/2026
a.	**Short-term**	**6.649.978.840**	**7.159.929.277**
	Revenue from leasing of Nhon Binh Industrial Park	14.818.182	7.106.958
	Revenue from leasing CNN Cat Nhon	2.485.854.814	2.485.846.446
	Revenue from leasing Bong Son plant	2.359.831.506	2.775.375.344
	Office for Lease	601.070.182	305.958.577
	Cable TV + Internet subscription revenue	1.188.404.156	1.585.641.952
b.	**Long-term**	**71.919.636.577**	**72.819.406.991**
	Revenue from leasing CNN Cat Nhon	71.084.736.577	71.706.206.993
	Revenue from leasing Bong Son plant	834.900.000	1.113.199.998
	Plus	**78.569.615.417**	**79.979.336.268**

21. Equity

Equity Movement Details

	Owner's investment capital	Exchange rate difference	Development Investment Fund	Undistributed profit after tax	Totals
As of 01/01/2025	**275.000.000.000**	**(20.885.128.825)**	**12.958.335.540**	**76.356.686.519**	**343.429.893.234**
Profit in 2025				27.695.937.821	**27.695.937.821**
Deduct from Welfare Reward Fund				(2.357.303.901)	**(2.357.303.901)**
Dividends				(27.500.000.000)	**(27.500.000.000)**
Increase/(decrease) equity in associates		2.240.793.683		(1.592.515.157)	**648.278.526**
exchange rate difference		369.006.018		-	**369.006.018**
As of 31/12/2025	**275.000.000.000**	**(18.275.329.124)**	**12.958.335.540**	**72.602.805.282,00**	**342.285.811.698**
As of 01/01/2026	**275.000.000.000**	**(18.275.329.124)**	**12.958.335.540**	**72.602.805.282**	**342.285.811.698**
Profit in 2026	-	-	-	4.466.426.750	**4.466.426.750**
Deduct from Welfare Reward Fund	-	-	-	(1.123.320.564)	**(1.123.320.564)**
Dividends	-	-	-	(700.000.000)	**(700.000.000)**
As of 31/3/2026	**275.000.000.000**	**(18.275.329.124)**	**12.958.335.540**	**75.245.911.468**	**344.928.917.884**
				-	-

Ownership Structure

	As of 31/12/2025		As of 01/01/2026	
Shareholder	**Proportion (%)**	**Value**	**Proportion (%)**	**Value**
Anh Vy Trading Co., Ltd.	87,63	240.970.000.000	96,83	266.270.000.000
Other Shareholders	12,37	34.030.000.000	3,17	34.030.000.000
Plus		**275.000.000.000**		**300.300.000.000**

Stock

	31/3/2026	01/01/2026
Number of shares registered for issuance	27.500.000	27.500.000
Number of shares sold to the public		
- *Common stock*	27.500.000	27.500.000
Number of shares outstanding		
- *Common Stocks*	27.500.000	27.500.000

Par value of outstanding shares: 10,000 VND/share.

22. Benefits of non-controlling shareholders

	PBC Company	Quy Nhon Paper Materials Company	An Viet Phat Investment Co., Ltd.	PISICO Dak Lak Joint Stock Company	PISICO Dak Lak Investment Joint Stock Company	Totals
As of 1/1/2025	**31.715.755**	**25.726.154.018**	**84.734.871.841**	**394.051.562**	**1.314.085.000**	**112.200.878.176**
Non-controlling shareholder equity			7.204.250.000	-594.698.000	731.255.000	7.340.807.000
Profit in 2025	867.603	4.542.865.928	-	204.064.787	-139.677.401	4.608.120.917
Dividends	-1.500.000	-4.802.000.000	-	-	-	-4.803.500.000
Increase/(decrease) of CDKKS benefits corresponding to other changes in equity	(163.067)	-1.195.600.000	-	-	-	(1.195.763.067)
exchange rate difference	-	354.535.194	-	-	-	354.535.194
Other adjustments to earnings	-	-301.449.870	-	-	-	(301.449.870)
As of 31/12/2025	**30.920.291**	**24.324.505.270**	**91.939.121.841**	**3.418.349**	**1.905.662.599**	**118.203.628.350**
Non-controlling shareholders' equity			1.781.000.000	-	-	1.781.000.000
Profit in 2025	-27.077	1.542.464.430	-	(37.867)	(74.008.927)	1.468.390.559
Capital contribution of the shareholders	-1.500.000	-4.802.000.000	-	-	-	-4.803.500.000
Profit in 2025	-259.580	-808.500.000	-	-	-	-808.759.580
As of 31/3/2026	**29.133.634**	**20.256.469.700**	**93.720.121.841**	**3.380.482**	**1.831.653.672**	**115.840.759.329**

Volatility details Non-controlling shareholder benefits

	Owner's investment capital	Exchange rate difference	Development Investment Fund	Undistributed profit after tax	Totals
As of 31/12/2025	**98.939.356.841**	**2.918.238.060**	**10.047.280.777**	**6.298.752.672**	**118.203.628.350**
Contribute capital	-	-	1.781.000.000	-	**1.781.000.000**
Profit in 2025	-	-	-	1.468.390.559	**1.468.390.559**
Fund allocation and expenditure from after-tax profit	-	-	-	(808.759.580)	**(808.759.580)**
Dividends	-			(4.803.500.000)	**(4.803.500.000)**
As of 31/3/2026	**98.939.356.841**	**2.918.238.060**	**11.828.280.777**	**2.154.883.651**	**115.840.759.329**

23. Items outside the Balance Sheet:

		31/3/2026	01/01/2026
a.	**Foreign currencies of all kinds**		
	USD	605.344,67	42.221,12
b.	**Bad debts have been settled**	**6.170.468.252**	**6.170.468.252**

VI. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE CONSOLIDATED BUSINESS RESULTS STATEMENT

1. Revenue from sales and provision of services

	Từ 01/01/2026 -> 31/3/2026	Từ 01/01/2025 -> 31/03/2025
Total Revenue	**135.260.973.297**	**96.497.439.454**
Net sales	**135.260.973.297**	**96.497.439.454**

	Từ 01/01/2026 -> 31/3/2026	Từ 01/01/2025 -> 31/03/2025
In which:		
Revenue of forest products and forestry services	128.728.943.749	88.759.665.597
Rental revenue and infrastructure services	2.080.765.157	2.484.522.355
Revenue from cable TV services	4.451.264.391	5.253.251.502
Plus	**135.260.973.297**	**96.497.439.454**

2. Cost of goods sold

	Từ 01/01/2026 -> 31/3/2026	Từ 01/01/2025 -> 31/03/2025
Cost of forest products and forestry services	111.205.525.080	77.094.963.884
Cost of lease and infrastructure services	1.063.841.930	1.295.193.706
Cost of cable TV services	3.181.315.003	3.608.899.420
Cost of goods sold for training and labor export services	-	-
Plus	**115.450.682.013**	**81.999.057.010**

3. Revenue from financial activities

	Từ 01/01/2026 -> 31/3/2026	Từ 01/01/2025 -> 31/03/2025
Other interests (Contract liquidation....)	224.636.389	307.897.478
Interest on deposits and loans	1.449.820.911	373.726.401
Interest on exchange rate difference	237.991.253	431.724.001
Profits from non-enterprise investment activities	736.411.586	3.526.474.944
Plus	**2.648.860.139**	**4.639.822.824**

4. Financial Costs

	Từ 01/01/2026 -> 31/3/2026	Từ 01/01/2025 -> 31/03/2025
Interest expense	2.363.025.703	2.226.406.778
Financial investment provisions	(173.588.414)	-
Loss on exchange rate difference revaluation at the end of the peri	251.592.409	370.947.559
Plus	**2.441.029.698**	**2.597.354.337**

5. Other income

	Từ 01/01/2026 -> 31/3/2026	Từ 01/01/2025 -> 31/03/2025
Ship Bonus	-	119.889.085
Compensation for site clearance	-	140.516.000
Other income	202.753.059	-
Plus	**202.753.059**	**260.405.085**

6. Other expenses

	Từ 01/01/2026 -> 31/3/2026	Từ 01/01/2025 -> 31/03/2025
Other expenses	27.276.452	2.720.154.926
Plus	**27.276.452**	**2.720.154.926**

7. Current corporate income tax expenses

	Từ 01/01/2026 -> 31/3/2026	Từ 01/01/2025 -> 31/03/2025
Profit before tax	**7.415.572.581**	**4.273.199.570**
Upward adjustments	**561.758.697**	**812.915.232**
Losses at member units are not offset	18.929.713	249.171.908
Non-deductible expenses	542.828.984	563.743.324
Downward adjustments	**949.631.863**	**3.153.267.562**
Dividends and profits from associated companies	949.631.863	3.091.000.000
Other accounts	-	62.267.562
Total income subject to corporate income tax	**7.027.699.415**	**1.932.847.240**
In which:		
Total income subject to tax rate of 20%	6.835.391.088	4.236.019.087
Corporate income tax calculated at the tax rate	1.480.755.272	847.203.817
Current corporate income tax expenses	**1.480.755.272**	**847.203.817**

8. After-tax profit of non-controlling shareholders

	Từ 01/01/2026 -> 31/3/2026	Từ 01/01/2025 -> 31/03/2025
Profit after tax calculated for non-controlling shareholders in subsidiaries:		
- Pisico ĐakLak Joint Stock Company	(37.867)	-
- Pisico DakLak Investment Joint Stock Company	(74.008.927)	-
- P.B.C Infrastructure Development Services Joint Stock Company	(27.077)	21.345
- Quy Nhon Paper Materials Co., Ltd.	1.542.464.430	609.234.354
Cộng	**1.468.390.559**	**609.255.699**

9. Basic Interest, Declining Interest on Stocks

	Từ 01/01/2026 -> 31/3/2026	Từ 01/01/2025 -> 31/03/2025
Profit after tax of shareholders of the parent company	4.466.426.750	2.804.286.542
Profits distributed to shareholders who own common shares	4.466.426.750	2.804.286.542
Ordinary shares are circulating on average in the period	27.500.000	27.500.000
Underlying earnings per share	**162**	**102**

10. Production and business expenses by factors

	Từ 01/01/2026 -> 31/3/2026	Từ 01/01/2025 -> 31/03/2025
Cost of raw materials and materials	60.935.055.651	55.084.817.960
Labor costs	9.771.202.025	10.211.560.118
Fixed asset depreciation costs	2.178.796.329	2.232.114.056
Cost of outsourced services	9.537.710.398	20.033.680.980
Other expenses in cash	6.502.368.555	2.169.017.549
Plus	**88.925.132.958**	**89.731.190.663**

VII ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE CASH FLOW STATEMENT

1. Depreciation of fixed assets

	This year	Last year
Depreciation of tangible fixed assets	2.077.225.527	1.787.619.679
Depreciation of intangible fixed assets	77.160.072	77.160.072
Real estate depreciation	344.989.201	355.061.581
Plus	**2.499.374.800**	**2.219.841.332**

2. Real estate depreciation

	This year	Last year
Interest on deposits and loans	(1.674.457.300)	(373.726.401)
(Profit)/Loss from the liquidation of fixed assets and other long-term assets	-	(140.516.000)
Dividends and profits distributed	(736.411.586)	-
Plus	**(2.410.868.886)**	**(514.242.401)**

3. Proceeds from borrowing

	This year	Last year
Bank loans	95.560.416.480	101.040.037.671
Plus	**95.560.416.480**	**101.040.037.671**

4. Loan principal payment

	This year	Last year
Bank loans	(130.190.476.593)	(68.373.717.468)
Plus	**(130.190.476.593)**	**(68.373.717.468)**

VIII. Transaction information with stakeholders

1. Transaction information with stakeholders

Stakeholder Information

Related Parties	Relationship
Anh Vy Trading Co., Ltd.	Parent Company
Binh Dinh Agricultural Industry Trading Joint Stock Co.	Affiliates
Thanh Tam wooden furniture Joint Stock Company	Affiliates
PISICO Ha Thanh Joint Stock Company	Affiliates
Binh Dinh Chip Limited Liability Company	Affiliates (indirect)
Công ty TNHH TM Ánh Việt	Same owner

Key transactions with stakeholders

Related Parties	Deal	This year	Previous year
Binh Dinh Agricultural Industry Trading Joint Stock Co.	Loan	-	-
	Recover the advanced capital	1.250.000.000	-
	Loan interest	873.654.602	-
Thanh Tam Furniture Wood Processing Joint Stock Company	Receive dividends	2.520.840.000	2.700.900.000
Pisico - Ha Thanh Joint Stock Company	Receive dividends	3.210.834.000	3.745.973.000
Anh Viet Trading Company Limited	Office rental revenue	17.840.738	13.614.496
	Interest on advance payments + loans	15.751.562	-
	Withdrawal of application	1.970.000.000	-

Related Parties	Deal	This year	Previous year
Anh Vy Trading Company Limited	Office rental revenue + other	17.840.738	13.614.496

Balance with stakeholders

Related Parties	Item	This year	Last year
Binh Dinh Agricultural Industry Trading Joint Stock Co.	Loan	45.959.441.549	47.209.441.549
	Other short-term receivables	8.533.140.071	4.377.459.224
Thanh Tam Furniture Wood Processing Joint Stock Company	Other short-term receivables	-	4.051.350.000
Pisico - Ha Thanh Joint Stock Company	Other short-term receivables	435.633.767	-
Anh Viet Trading Company Limited	Receivable from customers	5.715.185	5.000.000
	Advance payment to the seller	14.440.000.000	16.410.000.000
	Other short-term receivables	355.379.178	339.627.616
Anh Vy Trading Company Limited	Receivable from customers	5.715.185	5.000.000

Gia Lai, April 22th 2026

HOANG TRONG VIET	NGUYEN HOAN LAM	DONG THI ANH
Prepared	Chief Accountant	CHAIRMAN OF THE BOARD OF DIRECTORS