

**GENERAL AVIATION IMPORT EXPORT JOINT  
STOCK COMPANY**

**414 Nguyen Van Cu - Bo De - Hanoi**

**Tel: 0438271939, Fax: 0438271925**

**Form No. B 01a-DN**

(Issued under Circular No. 99/2025/TT-BTC  
dated October 27, 2025 of the Ministry of Finance)

**STATEMENT OF FINANCIAL POSITION**

**Quarter 1 of 2026**

**As of March 31, 2026**



ITEMS	Code	Notes	As at 31/03/2026	As at 01/01/2026
<b>A. CURRENT ASSETS</b>	100		320,172,495,803	224,835,926,046
Cash and cash equivalents	110		22,932,386,477	9,000,404,669
Cash	111	V.01	22,932,386,477	9,000,404,669
Short-term financial investments	120		2,430,000,000	0
Held-to-maturity investments	123		2,430,000,000	0
Short-term receivables	130		232,852,681,868	200,817,378,972
Trade receivables	131	V.02	49,162,309,382	45,510,471,850
Advances to suppliers	132	V.03	72,802,562,569	74,762,623,983
Other short-term receivables	135	V.04	111,979,354,251	81,635,827,473
Provision for doubtful debts	136		(1,091,544,334)	(1,091,544,334)
Inventories	140		55,769,155,178	14,510,648,121
Inventories	141	V.05	55,769,155,178	14,510,648,121
Inventory provision	142		0	0
Other current assets	160		6,188,272,280	507,494,284
Short-term prepaid expenses	161		22,200,940	33,997,240
Deductible VAT	162		3,045,017,991	473,497,044
Taxes and other receivables from the State	163		3,121,053,349	0
Other current assets	165		0	0
<b>B. NON-CURRENT ASSETS</b>	200		6,053,474,194	6,608,983,213
Long-term receivables	210		0	0
Fixed assets	220		5,247,472,407	5,658,533,498
Tangible fixed assets	221	V.06	5,038,524,020	5,379,685,111
Cost	222		20,857,146,451	20,857,146,451
Accumulated depreciation	223		(15,818,622,431)	(15,477,461,340)
Intangible fixed assets	227	V.07	208,948,387	278,848,387
Cost	228		2,513,380,500	2,513,380,500
Accumulated amortization	229		(2,304,432,113)	(2,234,532,113)
Investment property	240	V.08	244,842,300	306,408,499
Cost	241		14,592,093,630	14,592,093,630
Accumulated depreciation	242		(14,347,251,330)	(14,285,685,131)
Long-term work in progress	250			
Long-term financial investments	260		0	0
Other non-current assets	270		561,159,487	644,041,216
Long-term prepaid expenses	271	V.09	561,159,487	644,041,216



ITEMS	Code	Notes	As at 31/03/2026	As at 01/01/2026
<b>TOTAL ASSETS (280 = 100 + 200)</b>	280		<b>326,225,969,997</b>	<b>231,444,909,259</b>
<b>C. LIABILITIES</b>	300		283,702,721,298	190,843,922,517
Current liabilities	310		282,305,603,548	189,446,804,767
Trade payables	311	V.10	24,360,651,787	11,834,586,913
Advances from customers	312	V.11	88,275,348,119	72,622,487,919
Dividends and profit payable	313		169,929,294	
Taxes and other payables to the State	314	V.12	1,122,720,128	740,175,796
Payables to employees	315		5,014,576,818	5,008,820,600
Short-term accrued expenses	316	V.13	207,445,696	67,184,013
Internal payables	317			
Unearned revenue (short-term)	319	V.14	140,131,312	167,131,312
Other short-term payables	320	V.15a	106,258,573,805	77,502,849,068
Short-term borrowings and finance lease liabilities	321	V.16	56,755,457,111	21,086,637,668
Short-term provisions	322			
Bonus and welfare fund	323		769,478	416,931,478
Non-current liabilities	330		1,397,117,750	1,397,117,750
Other long-term payables	338	V.15b	1,397,117,750	1,397,117,750
Long-term provisions	343			
<b>D. EQUITY</b>	400		42,523,248,699	40,600,986,742
Owners' equity	410	V.17	42,523,248,699	40,600,986,742
Contributed capital	411		31,112,830,000	31,112,830,000
Ordinary shares	411a		31,112,830,000	31,112,830,000
Preference shares	411b			
Share premium	412		9,910,890	9,910,890
Other equity	414			
Investment and development fund	418			
Other funds	419		1,473,497,115	1,473,497,115
Retained earnings	420		9,927,010,694	8,004,748,737
Opening retained earnings	420a		8,004,748,737	5,184,628,409
Profit for the period	420b		1,922,261,957	2,820,120,328
<b>TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)</b>	440		<b>326,225,969,997</b>	<b>231,444,909,259</b>

Hoang Thi Bich Huong  
Prepared by

Nguyen The Dac  
Chief Accountant

Dinh Ngoc Tung  
Legal representative  
April 10, 2026



## INTERIM STATEMENT OF PROFIT OR LOSS

For the accounting period from 01 January 2026 to 31 March 2026

Currency: VND

ITEMS	Code	Notes	Q1		Year to date	
			This Year	Last Year	This Year	Last Year
1. Revenue from sales and services	01	VI.1	78,180,459,658	50,525,989,282	78,180,459,658	50,525,989,282
2. Sales deductions	02		0			
3. Net revenue from sales and services (10 = 01 - 02)	10		78,180,459,658	50,525,989,282	78,180,459,658	50,525,989,282
4. Cost of goods sold	11	VI.2	65,941,675,419	42,275,487,039	65,941,675,419	42,275,487,039
5. Gross profit (20 = 10 - 11)	20		12,238,784,239	8,250,502,243	12,238,784,239	8,250,502,243
6. Financial income	22	VI.3	482,366,364	773,203,001	482,366,364	773,203,001
7. Financial expenses	23	VI.4	1,821,531,733	768,451,450	1,821,531,733	768,451,450
- Of which: Interest expense	24		911,706,339	423,056,108	911,706,339	423,056,108
8. Selling expenses	25	VI.5	1,876,675,580	1,550,741,193	1,876,675,580	1,550,741,193
9. General and administrative expenses	26	VI.6	6,594,615,844	5,011,942,673	6,594,615,844	5,011,942,673
10. Operating profit (30 = 20 + 22 - 23 - 25 - 26)	30		2,428,327,446	1,692,569,928	2,428,327,446	1,692,569,928
11. Other income	31		4,545,000	3,330,000	4,545,000	3,330,000
12. Other expenses	32		4,500,000	15,906,920	4,500,000	15,906,920
13. Other profit (40 = 31 - 32)	40		45,000	(12,576,920)	45,000	(12,576,920)
14. Accounting profit before tax (50 = 30 + 40)	50		2,428,372,446	1,679,993,008	2,428,372,446	1,679,993,008
15. Current corporate income tax expense	51	VI.7	506,110,489	363,086,834	506,110,489	363,086,834
16. Profit after corporate income tax (60 = 50 - 51 - 52)	60		1,922,261,957	1,316,906,174	1,922,261,957	1,316,906,174
17. Basic earnings per share (*)	70		618	423	618	423
18. Diluted earnings per share (*)	71					

Hoang Thi Bich Huong  
Prepared by

Nguyen The Dac  
Chief Accountant

Dinh Ngoc Tung  
Legal representative  
April 10, 2026

11/1 10/2 10/1 10/1 \*



INTERIM STATEMENT OF CASH FLOWS

(Indirect method)

For the accounting period from 01 January 2026 to 31 March 2026

Currency: VND

ITEMS	Code	Notes	Current Year	Previous Year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before tax	01		2,428,372,446	1,679,993,008
<b>Adjustments for:</b>				
Depreciation of fixed assets and investment property	02		472,627,290	500,839,749
Provisions	03		1,091,544,334	752,544,620
Foreign exchange (gains)/losses from revaluation of monetary items	04		531,802,585	154,132,115
(Gains)/losses from investing and financing activities	05		(5,195,614)	(7,224,008)
Interest expense	06		911,706,339	423,056,108
Profit from operating activities before changes in working capital	08		5,430,857,380	3,503,341,592
(Increase)/Decrease in receivables	09		(1,691,776,118)	15,391,544,028
(Increase)/Decrease in inventories	10		(41,258,507,057)	584,341,726
Increase/(Decrease) in payables	11		28,350,531,378	(18,474,610,004)
(Increase)/Decrease in prepaid expenses	12		82,881,729	57,673,377
Interest paid	14		(911,706,339)	(423,056,108)
Corporate income tax paid	15		(422,067,266)	(293,339,976)
Other cash inflows from operating activities (*)	16			4,015,229,087
Other cash outflows from operating activities (*)	17		(8,699,804,967)	
<b>Net cash flows from operating activities</b>	20		<b>(19,119,591,260)</b>	<b>4,361,123,722</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments for acquisition of fixed assets and long-term assets	21		0	0
Proceeds from disposal of long-term assets	22		0	0
Loans granted, purchases of debt instruments	23		(2,430,000,000)	(1,750,000,000)
Collection of loans, sale of debt instruments	24		0	
Interest, dividends and profits received	27		5,195,614	7,224,008
<b>Net cash flows from investing activities</b>	30		<b>(2,424,804,386)</b>	<b>(1,742,775,992)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from share issuance and capital contributions	31			
Proceeds from borrowings	33		39,600,019,443	2,552,850,065
Repayment of borrowings (principal)	34		(3,931,200,000)	(18,614,996,409)
Dividends and profits paid	36		(203,767,020)	(3,591,000)
<b>Net cash flows from financing activities</b>	40		<b>35,465,052,423</b>	<b>(16,065,737,344)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	50		<b>13,920,656,777</b>	<b>(13,447,389,614)</b>
Cash and cash equivalents at beginning of period	60		9,000,404,669	26,111,721,651





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## **NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**For the accounting period from 01 January 2026 to 31 March 2026**

### **I. Operational characteristics of the company**

#### **1. Form of capital ownership**

General Aviation Import Export Joint Stock Company (hereinafter referred to as the "Company"), formerly known as the General Aviation Import Export Company, established under Decision No. 1173/QD/TCCB/LD, dated July 30, 1994 of the Minister of Transport and operating under the Business Registration Certificate No. 0100000490 issued by the Department of Planning and Investment of Hanoi City on September 27, 1994, along with its revisions. The General Aviation Import Export Company was transformed into General Aviation Import Export Joint Stock Company under Decision No. 3892/QD-BGTVT dated October 17, 2005 of the Minister of Transport and operates under the Business Registration Certificate No. 0100107934, first registered on May 18, 2006, 15th amendment to the Business Registration Certificate dated 30 January 2026, issued by the Hanoi Department of Finance.

The Company is an independent economic accounting entity, has legal status, its own seal and account.

The Company's charter capital is 31,112,830,000 VND, of which Vietnam Airlines JSC accounts for 12,852,000,000 VND (41.31%).

Legal representative: Mr. Dinh Ngoc Tung - General Director

Headquarters: No. 414 Nguyen Van Cu Street - Bo De Ward - Hanoi City

Tel: 04 38271351-04 38271939

Fax: 04 38271925

Tax code: 0100107934

#### **2. Business fields - Business lines**

The company operates in the field of trade and services.

According to the Business Registration Certificate for the 15th change dated January 30, 2026, the Company's business lines are:

- Trading in aircraft, engines, tools, equipment, spare parts and aircraft supplies;
- Trading in vehicles, equipment, tools, supplies, and spare parts for the aviation industry;
- Trading in domestic and international airline tickets and reservations;
- Office, housing, factory, warehouse, bonded warehouse leasing services;
- Entrustment, import-export and customs declaration services;
- Goods purchase, sale, consignment agent;
- Import and export of products and goods traded by the Company;
- Trading, installation, repair of fire protection equipment;
- Installation, repair of civil electrical equipment.

#### **3. Structure of the enterprise**

List of affiliated units without dependent accounting legal entities:

Name: Branch of General Aviation Import Export Joint Stock Company (Hanoi City)

Address: P408 - 49 Truong Son, Tan Son Hoa Ward, Ho Chi Minh City

Tax code: 0100107934-001

## **II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING**

1. The annual accounting period begins on January 1 and ends on December 31 of the calendar year.

2. The currency used in accounting is Vietnamese Dong (VND), accounting according to the original cost method, in accordance with regulations of Accounting Law No. 88/2015/QH13 dated November 20, 2015 and Vietnamese Accounting Standards No. 01 - General Standards.

## **III. Applicable accounting standards and regimes**

#### **1. Applicable accounting regime**

The Company applies the Corporate Accounting Regime issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Minister of Finance.

#### **2. Declaration on compliance with accounting standards and accounting regimes**



The Company's financial statements are prepared and presented in accordance with Vietnamese Accounting Standards and the current Vietnamese Accounting Regime as well as relevant legal regulations.

#### IV. Applicable accounting policies

##### 1. Principles for recognition of cash and cash equivalents

- Cash means a synthetic item indicating the total amount of cash available to the company at the reporting time, including cash in hand, demand bank deposits, recorded and reported in Vietnamese Dong (VND), in accordance with regulations of the Accounting Law dated November 20, 2015.
- During the year, economic transactions arising in foreign currencies are translated into Vietnamese Dong at the actual exchange rate announced by the Transaction Headquarters of Joint Stock Commercial Bank for Foreign Trade of Vietnam at the date of occurrence. Exchange rate differences arising during the period are presented in the Income Statement. At the end of the financial year, balance of cash and debts in foreign currencies are valued at the exchange rate announced by the Transaction Headquarters of Joint Stock Commercial Bank for Foreign Trade at the time of closing to prepare the financial statements.

##### 2. Principles of accounting for receivables

Principles of determining trade receivables based on contracts and recorded according to sales invoices issued to customers.

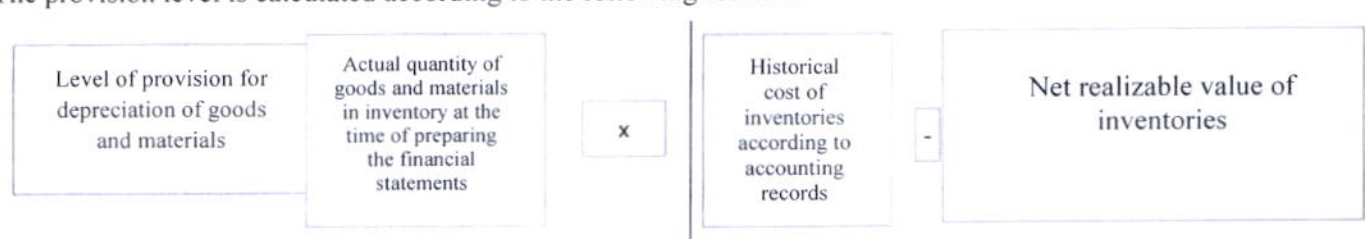
Prepayments to suppliers are accounted for based on payment orders, bank documents and contracts.

##### 3. Principles for recognition of inventories

Inventories are calculated at cost. The historical cost of inventories includes: Purchase costs and other directly relevant costs incurred to have inventories in their current location and condition.

- Method of calculating the value of inventories at the end of the period: Specific identification method
- Method of accounting for inventories: Inventories are accounted for by the perpetual inventory method
- Method of making provisions for depreciation of inventories:

The provision level is calculated according to the following formula:



#### 4. Principles for recognition and depreciation of fixed assets

##### 4.1. Tangible fixed assets

Tangible fixed assets are recorded at original cost, presented on the Balance Sheet based on original cost, accumulated depreciation and residual value. The recognition of tangible fixed assets and depreciation of fixed assets are carried out in accordance with Accounting Standard No. 03 - Tangible fixed assets; Circular No. 45/2013/TT-BTC, dated April 25, 2013 of the Ministry of Finance guiding the management, use and depreciation of fixed assets.

The original cost of purchased tangible fixed assets includes the purchase price (excluding trade discounts or rebates), taxes and costs directly related to bringing the assets into a state of readiness for use.

Expenses incurred after the initial recognition of tangible fixed assets are recorded as an increase in the original cost of the asset when these expenses certainly increase future economic benefits. Expenses incurred that fail to satisfy the above conditions are recorded by the Company in the production and business expenses during the period.

The Company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed asset accounting is classified according to asset groups with the same nature and purpose of use in the Company's production and business, including:

Type of fixed asset	Depreciation period (years)
Buildings, structures	5-25
Machinery and equipment	5
Means of transport	6-20
Equipment and management tools	3-10

##### 4.2. Intangible fixed assets







outsourced services (electricity, water, telephone, property insurance, fire and explosion, etc.), other cash costs (reception, customer conferences, etc.)

#### 14. Other accounting principles and methods

##### Tax obligations

The Company applies current regulations of the law related to tax laws in Vietnam

##### a. Value added tax

Value added tax on goods and services provided by the Company according to current regulations of the State

##### b. Corporate income tax

The Company pays corporate income tax at the rate of 20% of taxable income.

##### c. Other taxes

Other taxes and fees shall be declared and paid by the Company to the local tax authority in accordance with current regulations of the State.

#### V. Additional information for items presented in the balance sheet

Currency: VND

##### V.01 Cash and other cash equivalents

	Balance at the end of quarter	Opening balance
Cash in hand	48,697,646	280,292,197
Bank deposits	22,883,688,831	8,720,112,472
Deposits in Vietnamese Dong	20,752,693,698	8,497,940,097
Deposits in foreign currencies	2,130,995,133	222,172,375
Short-term deposits less than 3 months	-	-
<b>Total</b>	<b>22,932,386,477</b>	<b>9,000,404,669</b>

##### V.02 Trade receivable

	Balance at the end of quarter	Opening balance
<b>- Short-term trade receivables</b>	<b>49,162,309,382</b>	<b>45,510,471,850</b>
<i>Of which:</i>		
Vietnam Airlines JSC	38,327,955,990	40,794,303,453
Vietnam Airlines Engineering Company Limited	1,157,062,376	960,502,656
Vietnam Air Catering Services Company Limited	3,241,871,600	209,749,800
Danang Airport Aviation Services JSC	59,400,000	-
Others	6,376,019,416	7,197,753,473
<b>- Long-term trade receivables</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>49,162,309,382</b>	<b>45,510,471,850</b>

##### V.03 Prepayments to suppliers

	Balance at the end of quarter	Opening balance
<b>Short-term prepayments to suppliers</b>	<b>72,802,562,569</b>	<b>74,762,623,983</b>
Thuan Quoc Joint Stock Company	3,144,239,828	2,955,734,900
Aerosecure Dynamics PTE LTD	21,059,571,736	26,612,831,307
ALLIANZ TECHNICS CO.,LTD	10,826,654,000	11,393,443,200
Aviation Equipment Supply and Maintenance Services Joint Stock Company	36,863,024,400	31,940,765,400
Blue Dragon Trading Services Consulting Company Limited	29,744,000	-
Thanh Do Printing Company Limited	617,751,732	768,483,072
Others	261,576,873	1,091,366,104
<b>- Long-term prepayments to suppliers</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>72,802,562,569</b>	<b>74,762,623,983</b>

##### V.04 Other receivables

	Balance at the end of quarter	Opening balance
<b>a Short-term</b>	<b>111,979,354,251</b>	<b>-</b>
<b>- Other receivables</b>	<b>111,979,354,251</b>	<b>81,635,827,473</b>



Advance payments	122,970,949	-
Deposits, escrows	432,891,000	432,891,000
Other receivables	111,423,492,302	81,202,936,473
<i>Of which:</i>		
<i>Vietnam Airlines JSC</i>	15,771,670,868	19,259,780,581
<i>Vietnam Airlines Engineering Company Limited (VAECO)</i>	63,647,234,513	56,619,038,938
<i>Others</i>	32,004,586,921	4,724,884,132
<b>b Long-term</b>	-	-
<b>Total</b>	<b>111,979,354,251</b>	<b>81,635,827,473</b>

<b>V.05 Inventories</b>	<b>Balance at the end of quarter</b>		<b>Opening balance</b>	
	<b>Historical cost</b>	<b>Provision</b>	<b>Historical cost</b>	<b>Provision</b>
- Goods	14,360,538,267		14,471,172,386	
- Work in progress	208,425,896		39,475,735	
- Goods on consignment	41,200,191,015			
<b>Total</b>	<b>55,769,155,178</b>		<b>14,510,648,121</b>	<b>-</b>

#### V.06 Tangible fixed assets

<b>Interpretation</b>	<b>Buildings, structures</b>	<b>Means of transport, transmission</b>	<b>Equipment and management tools</b>	<b>Machinery, equipment</b>	<b>Total</b>
<b>I - Original price</b>					
Opening balance	10,957,504,903	4,788,921,499	4,077,830,019	1,032,890,030	20,857,146,451
Increase during period					
Reclassify					
Purchase during period					
Decrease during period					
Reclassify					
Closing balance	10,957,504,903	4,788,921,499	4,077,830,019	1,032,890,030	20,857,146,451
<b>II - Depreciation value</b>					
Opening balance	8,616,377,755	3,019,080,542	2,809,113,013	1,032,890,030	15,477,461,340
Increase during period	165,773,861	99,336,267	76,050,963	-	341,161,091
Depreciation	165,773,861	99,336,267	76,050,963	-	341,161,091
Decrease during period					
Reclassify					
Closing balance	8,782,151,616	3,118,416,809	2,885,163,976	1,032,890,030	15,818,622,431
<b>III - Residual value</b>					
As of 01/01/2026	2,341,127,148	1,769,840,957	1,268,717,006	-	5,379,685,111
As of 31/03/2026	2,175,353,287	1,670,504,690	1,192,666,043	-	5,038,524,020

#### V.07 Intangible fixed assets

<b>Interpretation</b>	<b>Ticket selling software</b>	<b>Other intangible fixed assets</b>	<b>Accounting software, others</b>	<b>Total</b>
<b>I - Original price</b>				
Opening balance	324,800,000	144,180,000	2,044,400,500	2,513,380,500
Increase during period			-	-
Decrease during period			-	-
Closing balance	324,800,000	144,180,000	2,044,400,500	2,513,380,500
<b>II - Depreciation value</b>				
Opening balance	324,800,000	144,180,000	1,765,552,113	2,234,532,113
Increase during period	-	-	69,900,000	69,900,000
Depreciation		-	69,900,000	69,900,000
Decrease during period				
Closing balance	324,800,000	144,180,000	1,835,452,113	2,304,432,113



<b>III – Residual value</b>				
As of 01/01/2026	-	-	278,848,387	278,848,387
As of 31/03/2026	-	-	208,948,387	208,948,387

#### V.08 Investment properties

Interpretation	Buildings, structures	Means of transport, transmission	Equipment and management tools	Machinery, equipment	Total
<b>I - Original price</b>					
Opening balance	14,592,093,630				14,592,093,630
Increase during period	-				-
Purchase during period	-				-
Decrease during period					-
Closing balance	14,592,093,630	-	-	-	14,592,093,630
<b>II - Depreciation value</b>					
Opening balance	14,285,685,131	-	-	-	14,285,685,131
Increase during period	61,566,199				61,566,199
Reclassify					
Depreciation	61,566,199				61,566,199
Decrease during period					-
Closing balance	14,347,251,330	-	-	-	14,347,251,330
<b>III – Residual value</b>					
As of 01/01/2026	306,408,499	-	-	-	306,408,499
As of 31/03/2026	244,842,300	-	-	-	244,842,300

#### V.09 Prepaid expenses

	Balance at the end of quarter	Opening balance
Short-term prepaid expenses	22,200,940	33,997,240
Long-term prepaid expenses	561,159,487	644,041,216
<b>Total</b>	<b>583,360,427</b>	<b>678,038,456</b>

#### V.10 Trade payables

	Balance at the end of quarter	Opening balance
<b>- Short-term trade payables</b>	<b>24,360,651,787</b>	<b>11,834,586,913</b>
Thuan Quoc Joint Stock Company	1,803,719,016	9,720,000
Viet Sun Global Company Limited	-	23,499,812
Blue Dragon Consulting Trading and Services Company Limited	-	572,572,000
Aviation Information Technology and Telecommunications Joint Stock Company	-	50,552,640
Hung Thinh Transport Support Services Cooperative	627,048,000	369,576,000
YONGKANG GONGSHUNKAI TRADING CO., LTD	3,640,960,314	3,031,043,056
Thanh Do Printing Company Limited	543,944,134	424,439,961
Anh Duong Logistics and Transportation Services Company Limited	1,448,280,000	488,376,000
Other customers	16,296,700,323	6,864,807,444
<b>- Long-term trade payables</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>24,360,651,787</b>	<b>11,834,586,913</b>

#### V.11 Prepaid customers

	Balance at the end of quarter	Opening balance
<b>- Short-term prepayment from customers</b>	<b>88,275,348,119</b>	<b>72,622,487,919</b>
Sai Gon Ground Services Joint Stock Company (SAGS)	-	394,680,000
AIRPORTS CORPORATION OF VIET NAM (ACV)	2,712,000,000	2,712,000,000
Vietnam Airline Catering One Member Company Limited	-	4,296,000,000
NOIBAI CARGO TERMINAL SERVICES JOINT STOCK COMPANY (NCTS)	13,935,240,000	13,935,240,000



Saigon – Long Thanh Ground Services Company Limited	52,454,207,919	51,284,567,919
Other customers	19,173,900,200	
<b>- Long-term prepayment from customers</b>		
<b>Total</b>	<b>88,275,348,119</b>	<b>72,622,487,919</b>
<b>V.12 Taxes and other payables to the State budget</b>	<b>Balance at the end of quarter</b>	<b>Opening balance</b>
VAT	-	-
Corporate income tax	506,110,489	422,067,266
Personal income tax	168,177,054	318,108,530
Real estate tax, land rent	448,432,585	
<b>Total</b>	<b>1,122,720,128</b>	<b>740,175,796</b>
<b>V.13 Payable expenses</b>	<b>Balance at the end of quarter</b>	<b>Opening balance</b>
Short-term payable expenses	207,445,696	67,184,013
<b>Total</b>	<b>207,445,696</b>	<b>67,184,013</b>
<b>V.14 Unearned revenue</b>	<b>Balance at the end of quarter</b>	<b>Opening balance</b>
a Short-term	140,131,312	167,131,312
Revenue received in advance	140,131,312	167,131,312
b Long-term		
<b>Total</b>	<b>140,131,312</b>	<b>167,131,312</b>
<b>V.15 Other payables</b>	<b>Balance at the end of quarter</b>	<b>Opening balance</b>
<b>a Other short-term payables</b>		
a1 Payables to trustees	102,433,336,695	73,613,289,443
ROHR	20,133,278,595	18,802,534,005
IAE	8,076,060,282	6,355,681,165
BOEING	4,915,547,638	3,772,735,493
ATR	11,917,749,502	9,847,733,531
HAMILTON	1,367,094,592	1,860,584,570
BE AEROSPACE	2,075,851,189	2,379,898,033
PROPONENT	3,828,476	45,843,226
DIEHL	493,875,623	187,873,958
GOODRICH	1,726,211,725	2,564,236,301
Viet sun Global Company Limited	7,058,906,586	7,058,906,586
Khai Minh Groups Company Limited	3,792,748,956	3,157,855,885
Others	40,872,183,531	17,579,406,690
a2 Tax advance payments by Vaeco	2,000,000,000	2,000,000,000
a3 Dividends payable	169,929,294	373,696,314
a4 Other payables	1,655,307,816	1,515,863,311
<b>Total</b>	<b>106,258,573,805</b>	<b>77,502,849,068</b>
<b>b Long-term payables</b>		
Long term deposits, escrows	1,397,117,750	17,749,374,485
<b>Total</b>	<b>1,397,117,750</b>	<b>17,749,374,485</b>

<b>V.16 Short-term financial lease borrowings and liabilities</b>	<b>Balance at the end of quarter</b>	<b>Increase</b>	<b>Decrease</b>	<b>Opening balance</b>
<i>Vietinbank</i>	<i>53,447,957,111</i>	<i>39,600,019,443</i>	<i>-</i>	<i>13,847,937,668</i>
<i>BIDV</i>	<i>-</i>		<i>-</i>	<i>-</i>
<i>AGRIBANK</i>	<i>3,307,500,000</i>	<i>-</i>	<i>3,931,200,000</i>	<i>7,238,700,000</i>
<i>Vietcombank</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>Total</b>	<b>56,755,457,111</b>	<b>39,600,019,443</b>	<b>3,931,200,000</b>	<b>21,086,637,668</b>



## V.17 Equity

### a. Comparison of changes in equity

Items	Items of owners' equity						Total
	Paid-in capital	Share premium	Development investment fund	Other funds of owners' equity	Undistributed profit after tax	Others	
Opening balance of the previous year	31,112,830,000	9,910,890		1,473,497,115	5,983,157,705		38,579,395,710
- Increase in capital of the previous year							-
- Profit of the previous year							-
- Other increases					2,820,120,328		2,820,120,328
- Decrease in capital of the previous year							-
- Loss of the previous year							-
- Other decrease					798,529,296		798,529,296
Opening balance of the current year	31,112,830,000	9,910,890	-	1,473,497,115	8,004,748,737		40,600,986,742
- Increase in capital of the current year							-
- Profit in the current year							-
- Other increase					1,922,261,957		1,922,261,957
- Decrease in capital of the current year		-					-
- Loss of the current year					-		-
- Other decrease							
Ending balance of the current year	31,112,830,000	9,910,890	-	1,473,497,115	9,927,010,694		42,523,248,699

<b>b Details of paid-in capital</b>	<b>End of quarter</b>	<b>Beginning of year</b>
Parent company's paid-in capital	12,852,000,000	12,852,000,000
Other entities paid-in capital	18,260,830,000	18,260,830,000
<b>Total</b>	<b>31,112,830,000</b>	<b>31,112,830,000</b>
<b>c Capital transactions with owners and dividend distribution, profit sharing</b>	<b>End of quarter</b>	<b>Beginning of year</b>
- Owner's invested capital	31,112,830,000	31,112,830,000
+ Opening contributed capital of the year	31,112,830,000	31,112,830,000
+ Contributed capital increased during the year	-	-
+ Contributed capital decreased of the year	-	-
+ Closing contributed capital of the year	31,112,830,000	31,112,830,000
- Dividends, profits distributed	-	-
<b>d Shares</b>	<b>End of quarter</b>	<b>Beginning of year</b>
- Number of shares registered for issuance	3,111,283	3,111,283
- Number of shares sold to the public	3,111,283	3,111,283
+ Ordinary shares	3,111,283	3,111,283
+ Preferred shares	-	-
- Number of shares to be repurchased	-	-
- Number of outstanding shares	3,111,283	3,111,283
* Par value of outstanding shares:	10,000VND/share	10,000VND/share
<b>dd Dividends</b>		
- Dividends declared after the end of the accounting period:		
+ Dividends declared on ordinary shares:		
+ Dividends declared on preferred shares:		
- Unrecognized cumulative preferred share dividends:		
<b>e Enterprise funds:</b>		
- Development investment fund		
- Other funds of owners' equity	1,473,497,115	1,473,497,115

## VI Additional information for items presented in the Income Statement

<b>VI.1 Revenue from sales and services rendered</b>	<b>Quarter 1 of 2026</b>	<b>Quarter 1 of 2025</b>
<b>Total revenue</b>	<b>78,180,459,658</b>	<b>50,525,989,282</b>
Revenue from sales of goods	37,625,189,630	23,285,272,000
Revenue from import entrustment services	16,228,348,039	11,523,848,315
Revenue from transportation entrustment services	20,808,359,911	11,893,892,311
Revenue from house rental services	3,216,882,078	3,481,718,878
Revenue from air ticket sales	301,680,000	341,257,778
Revenue from warehouse management services	-	-
Revenue from other services	-	-
<b>Revenue deductions</b>		
<b>Net revenue</b>	<b>78,180,459,658</b>	<b>50,525,989,282</b>
<b>VI.2 Cost of goods sold</b>	<b>Quarter 1 of 2026</b>	<b>Quarter 1 of 2025</b>
Cost of goods sold	36,708,883,779	23,579,066,704
Cost of transportation services	20,289,666,200	10,539,331,470
Cost of other services	8,943,125,440	8,157,088,865
<b>Total</b>	<b>65,941,675,419</b>	<b>42,275,487,039</b>



<b>VI.3 Financial income</b>	<b>Quarter 1 of 2026</b>	<b>Quarter 1 of 2025</b>
Interest from bank deposits	5,195,614	7,224,008
Realized exchange rate difference	477,170,750	765,978,993
<b>Total</b>	<b>482,366,364</b>	<b>773,203,001</b>
<b>VI.4 Financial expenses</b>	<b>Quarter 1 of 2026</b>	<b>Quarter 1 of 2025</b>
Interest loan expense	911,706,339	423,056,108
Realized exchange rate difference	909,825,394	345,395,342
Unrealized exchange rate difference	-	-
<b>Total</b>	<b>1,821,531,733</b>	<b>768,451,450</b>
<b>VI.5 Sale expenses</b>	<b>Quarter 1 of 2026</b>	<b>Quarter 1 of 2025</b>
Employee expenses		
Materials and packaging expenses	62,465,362	74,530,433
Tool and equipment expenses	38,760,888	29,529,726
Fixed asset depreciation expenses	81,415,752	81,415,752
Outsourced service expenses	1,200,931,220	788,040,596
Other cash expenses	493,102,358	577,224,686
<b>Total</b>	<b>1,876,675,580</b>	<b>1,550,741,193</b>
<b>VI.6 General administration expenses</b>	<b>Quarter 1 of 2026</b>	<b>Quarter 1 of 2025</b>
Manager expenses	3,158,755,665	2,512,833,144
Management materials expenses	145,341,779	159,650,335
Office supplies costs	46,906,852	15,968,000
Fixed asset depreciation costs	329,645,339	320,683,259
Taxes, fees and charges	448,432,585	452,432,585
Contingency costs	-	-
Outsourced service costs	962,363,497	569,855,757
Other cash costs	1,503,170,127	980,519,593
<b>Total</b>	<b>6,594,615,844</b>	<b>5,011,942,673</b>
<b>VI.7 Current corporate income tax expenses</b>	<b>Quarter 1 of 2026</b>	<b>Quarter 1 of 2025</b>
Corporate income tax expense calculated on taxable income of the current year	506,110,489	363,086,834
<b>Total</b>	<b>506,110,489</b>	<b>363,086,834</b>
<b>VI.8 Production and business expenses by items</b>	<b>Quarter 1 of 2026</b>	<b>Quarter 1 of 2025</b>
Cost of raw materials, management materials	37,002,358,660	23,858,745,198
Labor costs	3,158,755,665	2,512,833,144
Costs for depreciation of fixed assets	411,061,091	402,099,011
Outsourced service costs	31,396,086,357	20,054,316,688
Other cash expenses, other expenses	2,444,705,070	2,010,176,864
<b>Total</b>	<b>74,412,966,843</b>	<b>48,838,170,905</b>

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**Hoang Thi Bich Huong**  
**Prepared by**

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**Nguyen The Dac**  
**Chief Accountant**

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**Dinh Ngoc Tung**  
**Legal representative**  
*April 10, 2026*



**GENERAL AVIATION IMPORT EXPORT  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No.: 1167 /2026/XNK-QLCD  
Re: Information disclosure

Hanoi, April 17, 2026

**PERIODIC INFORMATION DISCLOSURE OF  
FINANCIAL REPORTS**

To: Hanoi Stock Exchange

In accordance with the provisions of Clause 3, 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, General Aviation Import Export Joint Stock Company shall disclose the financial statements for the first quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Organization name: General Aviation Import Export Joint Stock Company

- Stock code: ARM
- Address: No. 414 Nguyen Van Cu Street, Bo De Ward, Hanoi City
- Contact phone number/Tel: 04.38271939-38271351 Fax: 04.38271925
- Email: [contact@airimex.vn](mailto:contact@airimex.vn) Website: [airimex.vn](http://airimex.vn)

2. Content of disclosed information:

- Financial statements for the first quarter of 2026
- ☒ Separate financial statements (Listed organization has no subsidiaries and the superior accounting unit has an affiliated unit);

☐ Consolidated financial statements (Listed organization has a subsidiary);

☐ Consolidated financial statements (Listed organization has an affiliated accounting unit with a separate accounting apparatus).

- Cases requiring explanation:

+ The audit organization gives an opinion that is not an opinion of full acceptance for the financial statements (for reviewed/audited financial statements):

☐ Yes

☐ No

Documents explaining in case yes:

☐ Yes

☐ No

+ The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited financial statements in 2025):

☐ Yes

☐ No

Documents explaining in case yes:

☐ Yes

☐ No

+ Profit after tax of corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Documents explaining in case yes:

☒ Yes

☐ No



+ Profit after tax in the reporting period is a loss, transferred from profit in the same period last year to loss in this period or vice versa:

☐ Yes

☒ No

Documents explaining in case yes:

☐ Yes

☐ No

This information has been published on the company's website on at: airimex.vn

3. Report on transactions with a value of 35% or more of total assets in the reporting period: None

In case the listed organization has a transaction, please report the following contents in full:

- Transaction content:.
- Ratio of transaction value/total asset value of the enterprise (%) *(based on the most recent financial report)*;
- Transaction completion date:

We hereby guarantee that the information disclosed above is true and are fully responsible before the law for the content of the disclosed information.

**Attached documents:**

- Financial statements for the first quarter of 2026
- Explanation document for profit after tax increased by more than 10% compared to the same period last year.

**Organization representative**

Legal representative

(Sign, state full name, position, seal)

**GENERAL DIRECTOR**

**Dinh Ngoc Tung**

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**GENERAL AVIATION IMPORT EXPORT  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

No: 1166 /2026/XNK-QLCD

Hanoi, April 17, 2026

*Re: Explanation of the change in profit after tax in the first  
quarter of 2026 increased by over 10% compared to the same  
period last year*

To:

- State Securities Commission
- Hanoi Stock Exchange

In compliance with Circular No. 96/2020/TT-BTC dated 16 November 2020, Aviation Import-Export Joint Stock Company (Stock code: ARM) hereby provides an explanation for the increase of more than 10% in profit after tax for the first quarter of 2026 compared to the same period in 2025, as follows:

Regarding revenue: Total revenue in Q1 2026 increased by VND 27.36 billion, equivalent to a rise of 53.34% compared to the same period last year. Of which, revenue from sales of goods increased by VND 14.34 billion; transportation service revenue increased by VND 8.91 billion; entrusted service revenue increased by VND 4.7 billion; revenue from property leasing and other services did not change significantly.

Regarding expenses: Total expenses in Q1 2026 increased by VND 26.61 billion, equivalent to a rise of 53.64% compared to the same period last year. The increase was mainly attributable to higher cost of sales, specifically: cost of goods sold increased by VND 13.13 billion; cost of transportation services increased by VND 9.75 billion; and cost of other services increased by VND 0.78 billion. The increase in total expenses was in line with the growth in revenue.

Regarding after-tax profit: Profit after tax in Q1 2026 reached VND 1.92 billion, up VND 605 million, representing an increase of more than 10% compared to the same period last year, due to the reasons mentioned above.

Aviation Import-Export Joint Stock Company respectfully submits this explanation to the State Securities Commission of Vietnam, Hanoi Stock Exchange, and the Company's shareholders.

Best regards!

**GENERAL DIRECTOR**

**Recipients:**

- As above;
- Archive documents, QLCD

**Dinh Ngoc Tung**