

DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Liền kề 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

FINANCIAL POSITION STATEMENT

Quarter 1 Year 2026

ASSETS	Code	Note	As of 31/03/2026	As of 01/01/2026
<i>I</i>	<i>2</i>			
A - CURRENT ASSETS	100		1.791.856.374.593	2.060.501.348.054
I. Cash and cash equivalents	110	V.1	1.194.840.654	1.042.732.820
1. Cash	111		1.194.840.654	1.042.732.820
2. Cash equivalents	112			
II. Short-term financial investments	120			
1. Securities held for trading	121			
2. Provision for diminution in value of securities held for trading (*)	122			
3. Short-term investments held to maturity	123			
4. Provision for short-term investments held to maturity (*)	124			
5. Other short-term investments	125			
6. Provision for losses on other short-term investments (*)	126			
III. Short-term receivables	130		1.358.719.498.232	1.626.081.598.548
1. Short-term receivables from customers	131	V.2a	1.072.663.086.825	1.054.803.662.578
2. Advances from sellers (short-term)	132		138.304.543.072	616.099.103.946
3. Short-term intercompany receivables	133			
4. Receivables on construction contracts in progress	134			
5. Other short-term receivables	135	V.3a	180.852.464.185	184.818.655.600
6. Provision for doubtful short-term receivables (*)	136	V.2a	(33.100.595.850)	(229.639.823.576)
7. Assets awaiting settlement	137			
IV. Inventories	140		431.926.195.979	433.346.215.820
1. Inventories	141	V.4	431.926.195.979	433.346.215.820
2. Provision for diminution in value of inventories (*)	142			
V. Short-term biological assets	150			
1. Short-term biological assets for single harvest	151			
2. Short-term seasonal or single harvest biological assets	152			
3. Provision for losses on short-term biological assets (*)	153			
VI. Other current assets	160		15.839.728	30.800.866
1. Short-term deferred expenses	161	V.9a	14.762.356	30.800.866
2. Deductible VAT	162			
3. Taxes and other receivables from the State	163	V.12b	1.077.372	
4. Government bond repurchase agreements	164			
5. Other current assets	165			
B - LONG-TERM ASSETS	200		633.065.763.800	645.236.789.520
I. Long-term receivables	210		2.263.568.488	2.263.568.488
1. Long-term receivables from customers	211			
2. Long-term advances from sellers	212			
3. Business capital in affiliated units	213			
4. Long-term intercompany receivables	214			
5. Other long-term receivables	215	V.3b	2.263.568.488	2.263.568.488
6. Provision for doubtful long-term receivables (*)	216			
II. Fixed assets	220		435.541.032.983	450.859.161.491
1. Tangible fixed assets	221	V.6	396.192.833.230	410.681.921.335
- Original cost	222		833.613.834.384	835.352.087.247
- Accumulated depreciation (*)	223		(437.421.001.154)	(424.670.165.912)
2. Finance lease fixed assets	224	V.8	36.432.253.108	37.261.293.511

- Original cost	225		49.455.218.855	49.455.218.855
- Accumulated depreciation (*)	226		(13.022.965.747)	(12.193.925.344)
3. Intangible fixed assets	227	V.7	2.915.946.645	2.915.946.645
- Original cost	228		11.299.505.004	11.299.505.004
- Accumulated depreciation (*)	229		(8.383.558.359)	(8.383.558.359)
III. Long-term biological assets	230			
1. Livestock for periodic production	231			
a) Livestock for periodic production not yet mature	232			
b) Livestock for periodic production reaching maturity	233			
- Original cost	234			
- Accumulated depreciation (*)	235			
2. Livestock for single harvest (long-term)	236			
3. Seasonal or single harvest biological assets (long-term)	237			
4. Provision for losses on long-term biological assets (*)	238			
IV. Investment properties	240			
- Original cost	241			
- Accumulated depreciation (*)	242			
V. Long-term construction in progress	250		188.508.148.823	183.398.535.699
1. Long-term construction and production costs in progress	251			
2. Capital construction costs in progress	252	V.4b	188.508.148.823	183.398.535.699
VI. Long-term financial investments	260			
1. Investments in subsidiaries	261			
2. Investments in joint ventures and associates	262			
3. Capital contributions to other entities	263			
4. Provision for long-term investment losses in other entities (*)	264			
5. Long-term investments held to maturity	265			
6. Provision for long-term investments held to maturity (*)	266			
VII. Other long-term assets	270		6.753.013.506	8.715.523.842
1. Long-term deferred expenses	271	V.9b	6.753.013.506	8.715.523.842
2. Deferred income tax assets	272			
3. Long-term equipment, supplies, spare parts	273			
4. Other long-term assets	274			
TOTAL ASSETS (280 = 100 + 200)	280		2.424.922.138.393	2.705.738.137.574
C - LIABILITIES	300		2.761.787.036.062	3.192.804.673.302
I. Short-term liabilities	310		2.291.767.941.864	2.722.785.579.104
1. Short-term payables to sellers	311	V.11a	269.775.701.447	280.877.072.091
2. Short-term advances from buyers	312		9.542.831.067	8.911.032.067
3. Dividends and profit payables	313			
4. Short-term taxes and state payables	314	V.12a	7.696.453.526	4.919.211.463
5. Payables to employees	315		159.074.933	74.882.750
6. Short-term accrued expenses	316	V.13a	673.980.934.000	626.584.408.733
7. Short-term intercompany payables	317			
8. Short-term contract revenue payables	318			
9. Short-term deferred revenue	319			
10. Other short-term payables	320	V.14a	335.129.622.245	377.843.307.180
11. Short-term borrowings and finance lease liabilities	321	V.10a	995.399.859.896	1.423.492.200.070
12. Short-term provisions	322			
13. Bonus and welfare funds	323		83.464.750	83.464.750
14. Price stabilization fund	324			
15. Government bond repurchase transactions	325			
II. Long-term liabilities	330		470.019.094.198	470.019.094.198
1. Long-term payables to sellers	331			
2. Long-term advances from buyers	332			
3. Long-term taxes and state payables	333			
4. Long-term accrued expenses	334			
5. Intercompany payables for capital	335			

6. Long-term intercompany payables	336			
7. Long-term deferred revenue	337			
8. Other long-term payables	338	V.14b	200.000.000	200.000.000
9. Long-term borrowings and finance lease liabilities	339	V.10b	469.819.094.198	469.819.094.198
10. Convertible bonds	340			
11. Preferred stock	341			
12. Deferred income tax liabilities	342			
13. Long-term provisions	343			
14. Science and technology development fund	344			
D - EQUITY	400		(336.864.897.669)	(487.066.535.728)
1. Owner's contributed capital	411	V.15	800.000.000.000	800.000.000.000
- Voting common stock	411a		800.000.000.000	800.000.000.000
- Preferred stock	411b			
2. Capital surplus	412			
3. Bond conversion options	413			
4. Other owner's equity	414			
5. Treasury stock (*)	415			
6. Revaluation differences of assets	416			
7. Exchange rate differences	417			
8. Investment and development fund	418			
9. Other equity funds	419			
10. Retained earnings	420	V.15a	(1.136.864.897.669)	(1.287.066.535.728)
- Accumulated retained earnings until the end of the previous period	420a		(1.091.228.622.644)	(562.169.469.197)
- Retained earnings of the current period	420b		(45.636.275.025)	(724.897.066.531)
TOTAL CAPITAL (440 = 300 + 400)	440		2.424.922.138.393	2.705.738.137.574

Hanoi, April 20, 2026

PREPARER

CHIEF ACCOUNTANT

CHAIRMAN OF THE BOARD

Nguyen Thu Hien

Nguyen Thu Hien

Le Duy Hung



DUA FAT GROUP JOINT STOCK COMPANY

Address: No. 15, Liền kề 10, Xa La Urban Area, Ha Dong Ward, Hanoi City, Vietnam

STATEMENT OF COMPREHENSIVE INCOME
Quarter 1 Year 2026

Item Name	Code	Note	Q1/2026	Q1/2025	Cumulative from the beginning of 2026 to the end of Q1/2026	Cumulative from the beginning of 2025 to the end of Q1/2025
* Total Revenue	1	VI.1	16.623.153.120	74.478.217.583	16.623.153.120	74.478.217.583
Deductions from revenue	3		-		-	
1. Net Revenue	10		16.623.153.120	74.478.217.583	16.623.153.120	74.478.217.583
2. Cost of Goods Sold	11	VI.2	18.064.249.705	135.851.067.203	18.064.249.705	135.851.067.203
3. Gross Profit	20		(1.441.096.585)	(61.372.849.620)	(1.441.096.585)	(61.372.849.620)
4. Financial Income	21	VI.3	1.328.676	848.649	1.328.676	848.649
5. Financial Expenses	22	VI.4	42.545.545.648	54.066.471.865	42.545.545.648	54.066.471.865
Of which: Interest Expense	23		42.545.545.648	54.066.471.865	42.545.545.648	54.066.471.865
6. Selling Expenses	24		-		-	
7. Corporate Management Expenses	25	VI.7	1.759.162.093	1.864.565.465	1.759.162.093	1.864.565.465
8. Net Profit from Business Operations	26		(45.744.475.650)	(117.303.038.301)	(45.744.475.650)	(117.303.038.301)
9. Other Income	31	VI.5	2.827.552.903	388.990.025	2.827.552.903	388.990.025
10. Other Expenses	32	VI.6	2.719.352.278	103.858.784	2.719.352.278	103.858.784
11. Other Profit	40		108.200.625	285.131.241	108.200.625	285.131.241
10. Total Profit Before Tax	50		(45.636.275.025)	(117.017.907.060)	(45.636.275.025)	(117.017.907.060)
11. Corporate Income Tax Expense	51	VI.9	-		-	
12. Profit After Tax	60		(45.636.275.025)	(117.017.907.060)	(45.636.275.025)	(117.017.907.060)
13. Basic Earnings Per Share	70		(570)	Shareholder Benefits	(570)	(1.463)
14. Diluted Earnings Per Share	71					

Hanoi, April 20, 2026

CHIEF ACCOUNTANT
PREPARER

Nguyen Thu Hien

CHIEF ACCOUNTANT

Nguyen Thu Hien

CHAIRMAN OF THE BOARD



Le Duy Hung

STATEMENT OF CASH FLOWS

(Indirect Method)

Quarter 1 Year 2026

Item Name	Code	From 01/01/2026 to 03/31/2026	From 01/01/2025 to 03/31/2025
I. Cash Flows from Operating Activities			
1. Profit Before Tax	01	(45.636.275.025)	(117.017.907.060)
2. Adjustments for:			
- Depreciation of fixed assets and investment properties	02	13.579.875.645	20.139.773.704
- Provisions	03	196.539.227.726	-
- Gains and losses from revaluation of foreign currency monetary items	04	-	-
- Gains/losses from investment activities	05	(2.828.881.579)	(389.737.538)
- Interest expenses	06	42.545.545.648	54.066.471.865
- Other adjustments	07	-	-
3. Profit from operating activities before changes in working capital	08	204.199.492.415	(43.201.399.029)
- Increases/(decreases) in receivables	09	269.630.750.598	(6.298.354.847)
- Increases/(decreases) in inventories	10	1.420.019.841	32.248.227.308
- Increases/(decreases) in payables	11	(45.614.294.299)	28.648.039.865
- Increases/(decreases) in prepaid expenses	12	1.978.548.846	1.191.799.426
- Increases/(decreases) in trading securities	13	-	-
- Interest paid	14	(37.808)	(244.784.603)
- Corporate income tax paid	15	-	-
- Other cash receipts from operating activities	16	-	-
- Other cash payments for operating activities	17	-	-
Net cash flow from operating activities	20	431.614.479.593	12.343.528.120
			-
II. Cash Flows from Investing Activities			
1. Cash payments for purchase, construction of fixed assets and other long-term assets	21	(3.371.360.261)	-
2. Cash receipts from disposal, sale of fixed assets and other long-term assets	22	-	-
3. Cash payments for lending, purchasing debt instruments of other entities	23	-	-
4. Cash receipts from loan repayments, resale of debt instruments of other entities	24	-	-
5. Cash payments for investment in other entities	25	-	-
6. Cash receipts from recovery of investment in other entities	26	-	-
7. Cash receipts of interest on loans, dividends and distributed profits	27	1.328.676	848.649
Net cash flow from investing activities	30	(3.370.031.585)	848.649
III. Cash flows from financing activities			
1. Cash received from issuing shares, receiving capital contributions from owners	31	-	-
2. Capital contributions returned to owners, treasury shares repurchased	32	-	-
3. Cash received from borrowings	33	-	-
4. Principal payments on borrowings	34	(428.092.340.174)	(14.610.078.301)
5. Principal payments on finance leases	35	-	-
6. Dividends and profits paid to owners	36	-	-
Net cash flow from financing activities	40	(428.092.340.174)	(14.610.078.301)
Net cash flow during the period	50	152.107.834	(2.265.701.532)
Cash and cash equivalents at the beginning of the year	60	1.042.732.820	4.360.542.034
Cash and cash equivalents at the end of the year	70	1.194.840.654	2.094.840.502

PREPARER

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CHIEF ACCOUNTANT

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CHAIRMAN OF THE BOARD



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SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2026 to 31/03/2026

Explanation to Financial Statements (continued)

EXPLANATORY NOTES TO FINANCIAL STATEMENTS

AS OF 31/03/2026

I. CHARACTERISTICS OF THE OPERATION OF THE ENTERPRISE

1. **Forms of capital ownership:** Joint Stock Company.
2. **Business Areas:** Demolition of building structures and building components
3. **Business scope:**
 - Leveling; Treatment of construction foundations; Demolition of building structures and construction components;
 - Buy and sell. repairs. Renting machines and equipment.: Construction. traffic. mining. industry. agriculture./.
4. **Production cycle. Business as usual**

The Company's normal production and business cycle does not exceed 12 months.
5. **Enterprise Structure:**

II. ACCOUNTING YEAR. CURRENCY USED IN ACCOUNTING

1. **Fiscal Year**

The Company's annual accounting year starts from January 01 and ends on December 31 every year.
2. **Currency used in accounting**

The currency used in accounting is the Vietnam Dong (VND) due to the collection. expenditures are mainly made in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND REGIMES

1. **Applicable accounting regime**

The Company applies the Vietnam Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Minister of Finance and circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance.
2. **Declaration on compliance with accounting standards and accounting regime in Vietnam**

The Board of Directors ensured that it has complied with the requirements of the accounting standards and accounting regime of Vietnam enterprises promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Minister of Finance as well as the circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance in the preparation of financial statements merge.
3. **Forms of accounting applied**

The company uses the form of computerized general journal accounting.

IV. APPLICABLE ACCOUNTING POLICIES

1. **Money and cash equivalents**

Money includes cash at the fund. demand bank deposits. Monetary gold used with store of value functions does not include gold classified as inventory used for the purpose of producing products or goods for sale.

Cash equivalents are short-term investments that have a recovery or maturity period of no more than 3 months from the date of purchase. It is easy to convert into a defined amount of money as well as there is not much risk in converting it into money.

2. **Types of exchange rates applied in accounting and principles of accounting for exchange rate differences**

The company has transactions in foreign currencies: USD.

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SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2026 to 31/03/2026

Explanation to Financial Statements (continued)

Exchange rate differences arising in the period and exchange rate differences due to the revaluation of monetary items of foreign currency origin at the end of the period shall be recorded in income or expenses in the period. The exchange rate difference due to the revaluation of the balance originating from foreign currencies at the end of the period shall comply with the guidance of Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance.

Transactions arising in foreign currencies shall be converted according to the exchange rate on the date of the transaction. The balance of monetary items of foreign currency origin at the end of the period shall be converted according to the exchange rate on the end of the fiscal year.

Exchange rate differences arising in the period from transactions in foreign currencies of currency items of foreign currency origin and exchange rate differences due to revaluation of currency items of foreign currency origin at the end of the period after clearing the increase and decrease differences are recorded in revenue from financial activities or financial expenses.

The exchange rate used to convert transactions arising in foreign currencies is the actual exchange rate at the time the transaction arises of the commercial bank where the transaction is made. The exchange rate used for revaluation of the balance of monetary items of foreign currency origin at the end of the period is the purchase rate of commercial banks or the average purchase rate of commercial banks where the Company opens accounts announced at the end of the fiscal year/accounting period.

The exchange rate used for conversion is the exchange rate of the Joint Stock Commercial Bank for Investment and Development of Vietnam as of March 31, 2022.

3. Trade receivables and other receivables

Commercial receivables and other receivables are recorded according to the actual arising Liabilities are presented according to the book value minus the provisions for bad debts.

The classification of receivables as customer receivables. other receivables shall comply with the following principles:

- Client receivables reflect commercial receivables arising from transactions of a buying and selling nature between the Company and the buyer who is an independent unit of the Company. including receivables from the sale of export goods entrusted to other units.
- Other receivables reflect non-commercial receivables. not related to buying and selling transactions.
- A bad debt provision is made for each bad debt based on the overdue age of the debts or the expected level of possible losses. Specifically, as follows:
 - For overdue receivables:
 - 30% of the value of receivables that are overdue from 6 months to less than 1 year.
 - 50% of the value of receivables that are overdue from 1 year to less than 2 years.
 - 70% of the value of overdue receivables from 2 years to less than 3 years.
 - 100% of the value for receivables of 3 years or more.

For receivables that are not yet overdue but are difficult to recover: based on the estimated loss level to make provisions.

4. Principles for recording inventory

Inventory is recorded at a lower price between the original price and the net realizable value.

The original price of inventory is determined as follows:

- Raw materials. Goods: Includes the cost of purchase and other directly related costs incurred to obtain inventory in its current location and state.
- Finished products: including raw material costs. Direct labor and related overhead production costs are allocated based on normal levels of operation
- Unfinished production and business expenses: only the cost of main raw materials is included. labor costs. expenses for depreciation of assets used for production activities and general production expenses related to production activities.

Net realizable value is the estimated selling price of inventory in the year of production. normal business minus the estimated cost to complete and the estimated cost necessary for their consumption.

The value of inventories is calculated according to the weighted average method and is accounted according to the regular declaration method.

Provisions for inventory price reductions are made for each inventory item whose original price is greater than the net realizable value. For unfinished services. The establishment of price reduction provisions shall be calculated according

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SEPARATE FINANCIAL STATEMENTS

For the accounting period from 01/01/2026 to 31/03/2026

Explanation to Financial Statements (continued)

to each type of service with a separate price. Increase. Decrease in the provision balance for inventory price reduction that needs to be set aside at the end of the fiscal year is recorded in the cost of goods sold.

5. Tangible fixed assets

Tangible fixed assets are expressed at historical cost minus accumulated wear and tear. Historical cost of tangible fixed assets includes all costs incurred by the Company to acquire fixed assets up to the time of putting such assets into a state of readiness for use. Expenses incurred after the initial recognition shall only be recorded as an increase in the historical cost of a fixed asset if these costs are certain to increase the future economic benefits resulting from the use of such asset. Expenses incurred that do not satisfy the above conditions are recorded as production costs. business in the period:

When tangible fixed assets are sold or liquidated, the historical cost and accumulated wear and tear value are written off and the interest is obtained. Losses arising from liquidation are recorded in income or expenses during the year.

Tangible fixed assets are depreciated by the straight-line method based on the estimated useful life. The number of years of depreciation of tangible fixed assets is as follows:

<u>Fixed assets</u>	<u>Number of years</u>
Houses. Architectural objects	25
Machinery and equipment	03-20
Means of transport. Transmission	06-10
Equipment. Management Tools	03-08
Other Fixed Assets	02-05

6. Intangible fixed assets

Intangible fixed assets are expressed at historical cost minus accumulated wear and tear.

The historical cost of an intangible fixed asset includes all costs incurred by the Company to acquire the fixed asset up to the time of putting the asset into a state of readiness for use. Expenses related to intangible fixed assets incurred after initial recognition are recorded as production costs. business in the period unless these expenses are tied to a specific intangible fixed asset and increase the economic benefit from these assets.

When intangible fixed assets are sold or liquidated, the historical cost and accumulated wear and tear value are written off and the interest is obtained. Losses arising from liquidation are recorded in income or expenses during the year.

The Company's intangible fixed assets include:

Permissions Land Use

Land use rights are all actual expenses incurred by the Company that are directly related to the land used, including: money spent to have land use rights, expenses for compensation, site clearance, leveling, registration fee.....

The Company's land use rights are depreciated as follows:

Legal transfer: indefinite land use rights are not subject to depreciation.

Software Programs

The costs associated with computer software programs are not a part tied to the relevant hardware that is capitalized. The historical cost of the computer software is the total cost that the Company has spent up to the time of putting the software into use. Computer software is depreciated according to the straight-line method for 5 years.

7. Accounting principles for prepaid expenses

Prepaid expenses record actual expenses incurred but related to the results of production and business activities of many accounting periods and the carrying forward of these expenses to production and business expenses of the following accounting periods.

Tools. Instruments

Tools, tools that have been put into use shall be allocated to the cost according to the straight-line method with an allocation period of not more than 03 years.

Other Upfront Costs

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Explanation to Financial Statements (continued)

It is the cost of serving many production and business periods. allocated for the production and business period for a period of not more than 03 years.

8. Unfinished capital construction costs

Capital construction costs in progress reflect expenses directly related (including related interest expense in accordance with the Company's accounting policies) to assets under construction. machinery and equipment being installed for production purposes. leasing and management and costs associated with ongoing fixed-asset repairs. These assets are recognized at cost and are not subject to depreciation.

9. Liabilities and expenses payable

Liabilities and expenses payable are recorded for future amounts payable in relation to goods and services received. Expenses to be paid are recorded based on reasonable estimates of the amount to be paid.

The classification of accounts payable is payable to the seller. other payables shall comply with the following principles:

- Seller payables reflect accounts payable of a commercial nature arising from the purchase of goods. services. assets and sellers are independent entities from the Company. including amounts payable when imported through the trustee.
- Other payables reflect non-commercial payables. not related to the purchase. sell. provision of goods and services.

10. Principles of recognition of loans and liabilities for financial leases

The company must keep track of the payable terms of the loans in detail. financial lease debt. Amounts with a debt repayment period of more than 12 months from the time of preparation of the Consolidated Financial Statements. the accountant presented as long-term financial loans and lease debts. Amounts due within the next 12 months from the time of preparation of the Consolidated Financial Statements. the accountant presented as short-term loans and financial lease debts to have a payment plan.

For financial lease debts. the total lease debt reflected on the Credit side of account 341 is the total amount payable calculated by the present value of the minimum rent payment or the fair value of the leased property.

- Loans. debts in foreign currencies must be converted into accounting currency units at the actual exchange rate at the time of incurrence;
- When repaying debts. borrowing in foreign currency. the Debit side of account 341 shall be converted according to the actual accounting book exchange rate for each subject;
- When preparing consolidated financial statements. balances of loans. financial lease debts in foreign currencies must be re-evaluated at the actual exchange rate at the time of making the consolidated financial statements.
- Exchange rate differences arise from the payment and revaluation at the end of the loan period. financial lease debts in foreign currencies shall be accounted into revenues or expenses for financial activities.
- Investments held to maturity are assessed according to the actual number that can be recovered.

At the time of preparation of the Consolidated Financial Statements. The accountant must re-evaluate all investments classified as monetary items of foreign currency origin at the actual exchange rate at the end of the period:

- The exchange rate applicable to deposits in foreign currencies is the purchase rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam where the enterprise opens a deposit account;
- The exchange rate applicable to investments held to other maturity dates is the purchase rate of the bank where the enterprise regularly conducts transactions (chosen by the enterprise itself).

11. Principles of recognition of equity

Owner's contributed capital

The owner's contributed capital is recorded according to the actual capital contributed by shareholders.

Profit distribution

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Resolution of the Company's General Meeting of Shareholders as well as the provisions of law.

The distribution of profits to shareholders under consideration to non-monetary items included in undistributed after-tax profits may affect cash flow and the ability to pay dividends such as interest on revaluation of assets to contribute capital. interest due to the revaluation of monetary items. financial instruments and other non-monetary items.

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Explanation to Financial Statements (continued)

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders.

12. Revenue and income recognition:

Revenue from the sale of goods. Finished Products

Revenue from the sale of goods. The finished product is recognized when the following conditions are simultaneously satisfied:

- The business has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer.
- The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.
- Revenue is determined relatively firmly. When the contract stipulates that the buyer is entitled to return the product. goods. purchased under specific conditions. Revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the product. goods (except for cases where customers have the right to return goods in the form of exchange for other goods and services).
- The business has obtained or will obtain economic benefits from the sale.
- Identify the costs associated with the sale.
- Revenue from service provision
- The turnover of a service transaction is recognized when the outcome of that transaction is reliably determined. In case the services are performed in many periods, the revenue recorded in the period shall be based on the results of the completed work on the end of the accounting period. The result of a service provision transaction is determined when all of the following conditions are met:
 - Revenue is determined relatively firmly. When the contract stipulates that the buyer is entitled to return the purchased service under specific conditions. Revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the service provided.
 - There is a possibility of obtaining economic benefits from the transaction of providing such services.
 - Identify the part of work that was completed by the end of the fiscal year.
 - Identify the costs incurred for the transaction and the cost of completing the transaction to provide that service .

Real estate sales revenue

Revenue from the sale of real estate in which the Company is the investor is recognized when all of the following conditions are simultaneously satisfied:

- The real estate has been completed in its entirety and handed over to the buyer. The business has transferred the risks and benefits associated with real estate ownership to the buyer.
- The company no longer holds the right to manage the real estate as the owner of the real estate or control of the real estate.
- Revenue is determined relatively firmly.
- The company has obtained or will obtain economic benefits from the sale of real estate.
- Determine the costs associated with the sale of real estate.

Revenue from construction contracts

When the results of contract performance are reliably estimated, then:

- For construction contracts, the contractor shall be paid according to the planned schedule. revenue and expenses related to the contract are recorded in proportion to the portion of work completed determined by the Company itself on the end of the financial year.
- For construction contracts, the contractor shall be paid according to the value of the volume performed. Revenue and expenses related to the contract are recorded in proportion to the completed work confirmed by the customer and reflected on the invoice made.

Increases. reduce the volume of construction and installation. Compensation and other revenues shall only be recognized as revenue when they have been agreed upon with customers.

When the results of the performance of the construction contract cannot be reliably estimated, then:

- Revenue is only recorded as equivalent to the cost of the contract that has been incurred for which reimbursement is relatively certain.
- The cost of the contract is only recorded in the cost when it has been incurred.

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The difference between the total accumulated revenue of the construction contract already recorded and the accumulated amount inscribed on the invoice for payment according to the planned schedule of the contract shall be recorded as receivables or payable according to the planned schedule of the construction contracts.

Interest

Interest is recorded on an accrual basis, determined on the balance of deposit accounts and the actual interest rate in each period.

13. Principles of accounting for cost of goods sold

The cost of goods sold in the year is recorded in accordance with the revenue generated in the period and ensures compliance with the principle of prudence.

For the cost of raw materials directly consumed in excess of the normal level, labor costs, Fixed general production costs are not allocated to the value of products in stock, the accountant must immediately include it in the cost of goods sold (after deducting compensations, if any) even if the product, goods that have not been identified as consumable.

The inventory reduction provision is included in the cost of goods sold on the basis of the quantity of inventory and the difference between the net realizable value and the cost of inventory. When determining the volume of inventory to be discounted, it is necessary to set aside provisions. Accountants must exclude the volume of inventory that has been signed for consumption contracts (with a net realizable value not lower than the book value) but has not been transferred to customers if there is solid evidence that customers will not abandon the performance of contracts.

14. Principles of accounting for financial expenses

Reflects financial operating expenses including expenses or losses related to financial investment activities, the cost of lending and borrowing capital, expenses for joint venture capital contribution, link, short-term securities transfer losses, expenses for securities sale transactions; Provision for the decline in the price of trading securities, provision for investment losses in other units, losses incurred when selling foreign currency, exchange rate losses....

15. Accounting principles for selling expenses and business management expenses

The cost of selling reflects the actual costs incurred during the sale of the product, goods, service provision, including the cost of the offer, product introduction, product advertising, sales commission, product warranty costs, goods (except for construction and installation activities), storage costs, packing, Transportation...

Enterprise management expenses reflect the general management expenses of the enterprise, including expenses for salaries of employees of the enterprise management department (salaries, wages, allowances, etc.); social insurance, health insurance, trade union funding, unemployment insurance of business managers; office material costs, labor tools, depreciation of fixed assets used for enterprise management; land rent, license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion...); expenses in other currencies (reception of guests, customer conferences, etc.).

16. Corporate Income Tax

Applicable Income Tax

Applicable income tax is a tax calculated based on taxable income. The difference between taxable income and accounting profit is due to the adjustment of temporary differences between tax and accounting, expenses are not deductible as well as adjustments for non-taxable income and losses are transferred.

17. Financial Instruments

a) Financial assets

Classification of financial assets

The Company classifies financial assets into groups: financial assets are recognized at fair value through the Income Statement. Investments held to maturity, loans and receivables. Financial assets are available for sale. The classification of these financial assets depends on the nature and purpose of the financial asset and is decided at the time of initial recognition.

Financial assets are recognized at fair value through the Income Statement

Financial assets are classified as recognized at fair value through the income statement if held for business or classified as reflected at fair value through the income statement at the time of initial recognition.

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Explanation to Financial Statements (continued)

Financial assets are classified into securities held for trading if:

- Purchased or created primarily for short-term resale purposes;
- The company intends to hold for the purpose of short-term gains;
- Derivative financial instruments (except for derivative financial instruments defined as a financial guarantee contract or an effective hedging instrument).

Investments held to maturity

Investments held to maturity are non-derivative financial assets with fixed or identifiable payments and with a fixed maturity that the Company intends and is likely to hold to maturity.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or identifiable payments and are not listed on the market.

Financial assets available for sale

Ready-to-sell financial assets are non-derivative financial assets that are identified as available for sale or not classified as financial assets recognized at fair value through the Statement of Income. investments held to maturity or loans and receivables.

Initial Book Value of Financial Assets

Financial assets are recorded at the date of purchase and stopped recorded at the date of sale. At the time of first recording. Financial assets are determined according to the purchase price/issuance cost plus other arising costs directly related to the purchase. issuance of such financial assets.

b) Financial liabilities

The Company classifies financial liabilities into groups: financial liabilities are recognized at fair value through the Income Statement. financial liabilities are determined according to the allocation value. The classification of financial liabilities depends on the nature and purpose of the financial debt and is decided at the time of initial recognition.

Financial liabilities are recognized at fair value through the Income Statement

Financial liabilities are classified as recognized at fair value through the Income Statement if held for business purposes or classified as reflected at fair value through the Income Statement at the time of initial recognition.

Financial liabilities are classified into securities held for trading if:

- Issued or created primarily for the purpose of short-term redemption;
- The company intends to hold for the purpose of short-term gains;
- Derivative financial instruments (except for derivative financial instruments defined as a financial guarantee contract or an effective hedging instrument).

Financial liabilities are determined according to the allocation value

Financial liabilities are determined according to the allocation value determined by the initial recognized value of the financial liabilities minus the principal repayments. plus or subtract the accumulated allocations calculated according to the effective interest rate method of the difference between the initial recognized value and the maturity value. subtract deductions (either directly or through the use of a reserve account) due to a decrease in value or irrecoverability.

The effective interest rate method is a method of calculating the allocated value of one or a group of financial liabilities and the allocation of interest income or interest expense in the relevant year. The effective interest rate is the discounted rate at which the estimated cash flows will be paid or received in the future over the expected life of the financial instrument or shorter. if necessary. return to the net current carrying value of financial liabilities.

Initial Carrying Value of Financial Liabilities

At the time of first recording. Financial liabilities are determined according to the issuance price plus expenses incurred directly related to the issuance of such financial debts.

c) Equity instruments

An equity instrument is a contract that proves the residual interests in the Company's assets after deducting all obligations.

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Explanation to Financial Statements (continued)

18. Reporting by Department

A division by business is a separately identifiable part that is involved in the production or supply of products, services and have different economic risks and benefits than other business divisions.

A geographic division is a separately identifiable part that participates in the production or supply of a product, services within a particular economic environment and have different economic risks and benefits than business divisions in other economic environments.

Reporting by division is presented on the Company's Consolidated Consolidated Financial Statements for the fiscal year ended December 31, 2021.

19. Stakeholders

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

In considering the relationship of stakeholders, The nature of the relationship is more focused on than the legal form.

Transactions with related parties in the year are presented in Notes VIII.1.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

1. Cash and cash equivalents

Amounts and equivalents of money held by the enterprise but not restricted from use	31/03/2026	01/01/2026
- Cash	695.333.068	388.619.842
- Demand deposits	499.507.586	654.112.978
<i>Joint Stock Commercial Bank for Prosperity and Development - Hanoi Branch</i>	<i>110.068.352</i>	<i>110.068.352</i>
<i>Tien Phong Commercial Joint Stock Bank - West Hanoi Branch</i>	<i>353.146.223</i>	<i>508.868.862</i>
<i>Other Banks</i>	<i>36.293.011</i>	<i>35.175.764</i>
- Money in Transit		
- Cash Equivalent		
Plus	1.194.840.654	1.194.840.654

2. Customer receivables

Criteria	31/03/2026		01/01/2026	
	Book Value	Spare Value	Book Value	Spare Value
a) Receivables from short-term customers	1.072.663.086.825	(33.100.595.850)	1.054.803.662.578	(229.639.823.576)
- Details of short-term receivables of customers accounting for 10% or more of total short-term receivables of customers	471.213.042.950		487.209.868.950	(155.678.956.035)
Tourism Service Trading Joint Stock Company	143.809.462.019		150.987.288.019	
Trung Nam Ca Na International Port Joint Stock Company	180.543.624.896		180.543.624.896	
Le Dong One Member Company Limited	146.859.956.035		155.678.956.035	(155.678.956.035)
- Other customer receivables	601.450.043.875	(33.100.595.850)	567.593.793.628	(73.960.867.541)
b) Receivables from long-term customers (similar to short-term terms)				
c) Receivables from customers being related parties				

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Explanation to Financial Statements (continued)

Le Dong One Member Company Limited	146.859.956.035		155.678.956.035	(155.678.956.035)
Plus	1.072.663.086.825	(33.100.595.850)	1.054.803.662.578	(229.639.823.576)

3. Other receivables

Criteria	31/03/2026		01/01/2026	
	Book Value	Spare Value	Book Value	Spare Value
a) Short-term	180.852.464.185		184.818.655.600	
- Receivables from employees			44.465.715	
- Margin Deposit			293.713.980	
- Other receivables	180.852.464.185		184.480.475.905	
<i>Mr. Le Duy Hung (*)</i>	<i>172.962.104.301</i>		<i>172.962.104.301</i>	
<i>Other receivables</i>	<i>7.890.359.884</i>		<i>11.518.371.604</i>	
b) Long-term (similar to short-term)	2.263.568.488		2.263.568.488	
- Margin Deposit	2.263.568.488		2.263.568.488	
c) Receivables from BCC contracts under joint control of the enterprise				
Plus	183.116.032.673		187.082.224.088	

(*) Another receivable of Mr. Le Duy Hung is the investment value for the Trung Nam Ca Na project that has not been accepted by the investor for a long time due to the investor's financial difficulties. According to the Resolution of the Board of Directors No. 260330/NQ-HDQT dated 30/03/2026, Mr. Le Duy Hung is responsible for directing and supervising the recovery of the remaining value of the work, by 31/12/2026, the company will re-evaluate the acceptance situation with the investor and the recovery of debts, if there is no progress in the acceptance and recovery of debts, Mr. Le Duy Hung is responsible for reimbursing the above amounts.

4. Inventory:

Criteria	31/03/2026		01/01/2026	
	Original price	Redundancy	Original price	Redundancy
- Raw materials	605.787.615		605.787.615	
- Unfinished production and business expenses	417.119.258.720		418.539.278.561	
- Commodities	14.201.149.644		14.201.149.644	
Plus	431.926.195.979		433.346.215.820	

5. Long-term unfinished assets

Criteria	31/03/2026		01/01/2026	
	Original price	Recoverable Value	Original price	Recoverable Value
a) Long-term unfinished production and business expenses				
Plus				
b) Unfinished capital construction				
- Shopping				
- XDCB	186.644.898.778	186.644.898.778	181.535.285.654	181.535.285.654
- Periodic maintenance repairs	1.863.250.045	1.863.250.045	1.863.250.045	1.863.250.045
- Upgrading and renovating fixed assets				
Plus	188.508.148.823	188.508.148.823	183.398.535.699	183.398.535.699

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Explanation to Financial Statements (continued)

6. Tangible fixed assets

Item	Houses and architecture	Machinery and Equipment	Transmission Transport Vehicle	Fixed assets used in management	Other Tangible Fixed Assets	Total
Historical cost						
Balance 01/01/2026	43.578.859.955	748.641.147.342	27.295.767.411	1.995.210.454	13.841.102.085	835.352.087.247
- Purchase for the year						
- Completed construction investment						
- Other Tanks						
- Switch to investment real estate						
- Liquidation of the sale		258.181.818			1.480.071.045	1.738.252.863
- Other reductions						
Balance 31/03/2026	43.578.859.955	748.382.965.524	27.295.767.411	1.995.210.454	12.361.031.040	833.613.834.384
Cumulative wear value						
Balance 01/01/2026	11.472.047.003	381.532.659.123	16.024.569.642	1.915.505.565	13.725.384.579	424.670.165.912
- Depreciation in the year	435.788.601	13.451.345.148	565.743.606	16.102.143	20.108.607	14.489.088.105
- Other Tanks						
- Switch to investment real estate						
- Liquidation of the sale						
- Other reductions		258.181.818			1.480.071.045	1.738.252.863
Balance 31/03/2026	11.907.835.604	394.725.822.453	16.590.313.248	1.931.607.708	12.265.422.141	437.421.001.154
Residual value						
- As of 01/01/2026	32.106.812.952	367.108.488.219	11.271.197.769	79.704.889	115.717.506	410.681.921.335
- As of 31/03/2026	31.671.024.351	353.657.143.071	10.705.454.163	63.602.746	95.608.899	396.192.833.230

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Explanation to Financial Statements (continued)

- Residual value at the end of the period of tangible fixed assets used as collateral to secure loans: VND 375,394,888,883
- Fixed assets 31/03/2026 that have been fully depreciated but are still in use: 52,596,222,823 VND
- A detailed explanation of the list of tangible fixed assets in existence in the period valued at 10% or more of the total value of tangible fixed assets:
- + Crane SCC8000A No. 1:
 - Historical price: 85,203,415,315 VND
 - Shelf life: 10 years
 - Commissioning date: 20/05/2021
 - Accumulated wear and tear: 41,418,326,890 VND
 - Residual value: 43,785,088,425 VND
- + SCC8000Aa Crane No. 2:
 - Historical price: 85,182,485,248 VND
 - Shelf life: 10 years
 - Commissioning date: 01/06/2021
 - Accumulated wear and tear: 41,171,534,543 VND
 - Residual value: 44,010,950,705 VND

7. Increase or decrease of intangible fixed assets

Item	Land use rights	Software	Total
Historical cost			
Balance 01/01/2026	2.915.946.645	8.383.558.359	11.299.505.004
- Purchase for the year			
- Created from within the enterprise			
- Increase due to business consolidation			
- Other Tanks			
- Liquidation of the sale			
- Other reductions			
Balance 31/03/2026	2.915.946.645		11.299.505.004
Cumulative wear value			
Balance 01/01/2026			8.383.558.359
- Depreciation in the year			
- Other Tanks			
- Liquidation of the sale			
- Other reductions			
Balance 31/03/2026			8.383.558.359
Residual value			
- As of 01/01/2026	2.915.946.645		2.915.946.645
- As of 31/03/2026	2.915.946.645		2.915.946.645

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Explanation to Financial Statements (continued)**8. Increase or decrease of fixed assets for financial lease:**

Item	Machinery and Equipment	Total
Historical cost		
Balance 01/01/2026	49.455.218.855	49.455.218.855
- Financial lease for the year		
- Acquisition of financial lease fixed assets		
- Other Tanks		
- Return of financial leased fixed assets		
- Other reductions		
Balance 31/03/2026	49.455.218.855	49.455.218.855
Cumulative wear value		
Balance 01/01/2026	12.193.925.344	12.193.925.344
- Depreciation in the year	829.040.403	829.040.403
- Acquisition of financial lease fixed assets		
- Other Tanks		
- Return of financial leased fixed assets		
- Other reductions		
Balance 31/03/2026	13.022.965.747	13.022.965.747
Residual value		
- As of 01/01/2026	37.261.293.511	37.261.293.511
- As of 31/03/2026	36.432.253.108	36.432.253.108

- A detailed explanation of the list of existing financial leasing fixed assets valued at 10% or more of the total value of financial leased fixed assets:

+ CX1000 crane No. 1:

Original price: 6,636,363,636 VND
Shelf life: 20 years
Commissioning date: 20/07/2020
Accumulated wear: 1,880,303,039 VND
Residual value: 4,756,060,597 VND

+ Hitachi brand crawler crane, model CX900:

Historical price: 5,777,777,778 VND
Shelf life: 15 years
Commissioning date: 30/06/2022
Accumulated wear: 1,348,148,138 VND
Residual value: 4,429,629,640 VND

+ Hitachi brand crawler crane, model CX1000-C:

Historical price: 6,333,333,333 VND
Shelf life: 15 years
Commissioning date: 30/06/2022
Accumulated wear and tear: 1,477,777,773 VND
Residual value: 4,855,555,560 VND

+ Sumitomo brand crawler crane, model SC1000-2:

Historical price: 6,333,333,333 VND
Shelf life: 15 years
Commissioning date: 30/06/2022
Accumulated wear and tear: 1,477,777,773 VND
Residual value: 4,855,555,560 VND

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Explanation to Financial Statements (continued)**9. Costs waiting to be allocated**

Item	31/03/2026	01/01/2026
a) Short-term (details according to each expenditure content)	14.762.356	30.800.866
b) Long-term (details according to each expenditure content)	6.753.013.506	8.715.523.842
- Tooling Tools	6.753.013.506	8.715.523.842
Plus	6.767.775.862	8.746.324.708

10. Loans and financial lease debts

Item	31/03/2026	During the year		01/01/2026
		Increase	Reduced	
a) Short-term loans	995.399.859.896		428.092.340.174	1.423.492.200.070
- <i>Short-term loans</i>	<i>670.279.416.813</i>		<i>428.092.340.174</i>	<i>1.098.371.756.987</i>
Bank for Agriculture and Rural Development - Tay Ho Branch (1)	265.105.848.217			265.105.848.217
Joint Stock Commercial Bank for Prosperity and Development - Hanoi Branch (2)	104.362.522.645			104.362.522.645
Saigon - Hanoi Commercial Joint Stock Bank - Thang Long Branch (3)	142.925.588.742		422.713.655.795	565.639.244.537
Tien Phong Commercial Joint Stock Bank - West Hanoi Branch (4)	122.714.821.870		5.378.684.379	128.093.506.249
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch (5)	4.390.446.664			4.390.446.664
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Thang Long Branch (6)	22.280.188.675			22.280.188.675
Other Audiences	8.500.000.000			8.500.000.000
- <i>Short-term financial leasing</i>	<i>17.396.495.946</i>		-	<i>17.396.495.946</i>
Joint Stock Commercial Bank for Foreign Trade of Vietnam Financial Leasing Company Limited (7)	2.830.564.246			2.830.564.246
Joint Stock Commercial Bank for Industry and Trade of Vietnam Finance Leasing Company Limited (8)	14.565.931.700			14.565.931.700
- <i>Ordinary bonds</i>	<i>307.723.947.137</i>			<i>307.723.947.137</i>
b) Long-term loans	469.819.094.198			469.819.094.198
- <i>Long-term loans</i>	<i>450.034.544.898</i>		-	<i>450.034.544.898</i>
Bank for Agriculture and Rural Development - Tay Ho Branch (9)	49.902.879.783			49.902.879.783
Joint Stock Commercial Bank for Prosperity and Development - Hanoi Branch (10)	20.121.596.850			20.121.596.850
Saigon - Hanoi Commercial Joint Stock Bank - Thang Long Branch (11)	379.243.276.000			379.243.276.000
Tien Phong Commercial Joint Stock Bank - West Hanoi Branch (12)	766.792.265			766.792.265
- <i>Long-term financial lease</i>	<i>19.784.549.300</i>		-	<i>19.784.549.300</i>
Joint Stock Commercial Bank for Industry and Trade of Vietnam Finance Leasing Company Limited (8)	19.784.549.300			19.784.549.300
c) Loans from related parties				
Plus	1.465.218.954.094		428.092.340.174	1.893.311.294.268

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Explanation to Financial Statements (continued)

Details related to payday loans:

STT	Bank Name	Currency	Period Interest Rate	Guarantee form	31/03/2026	01/01/2026
(1)	Bank for Agriculture and Rural Development - Tay Ho Branch (*)	VND	According to each debt receipt	Fixed assets	265.105.848.217	265.105.848.217
(2)	Petrolimex Petroleum Commercial Joint Stock Bank - Hanoi Branch (**)	VND	According to each debt receipt	Fixed assets	104.362.522.645	104.362.522.645
(3)	Saigon - Hanoi Commercial Joint Stock Bank - Thang Long Branch (*)	VND	According to each debt receipt	Fixed assets	142.925.588.742	565.639.244.537
(4)	Tien Phong Commercial Joint Stock Bank - West Hanoi Branch (*)	VND	According to each debt receipt	Fixed assets	122.714.821.870	128.093.506.249
(5)	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch (5)	VND	According to each debt receipt	Fixed assets	4.390.446.664	4.390.446.664
(6)	Joint Stock Commercial Bank for Industry and Trade of Vietnam - Thang Long Branch (6)	VND	According to each debt receipt	Fixed assets	22.280.188.675	22.280.188.675
	Other Audiences				8.500.000.000	8.500.000.000
	Plus				670.279.416.813	1.098.371.756.987

(*) The above short-term loans have been agreed by the Bank to restructure the repayment term according to the proposals from Duafat Group Joint Stock Company.

(**) The loan debt was sold by Prosperity and Development Joint Stock Commercial Bank to Vietnam Asset Management Co., Ltd. under the debt purchase and sale contract No. 642/2023/MBN. VAMC-PGBANK. However, Prosperity and Development Joint Stock Commercial Bank is still authorized to manage this loan.

Details related to long-term loans:

STT	Bank Name	Loan term	Period Interest Rate	Guarantee form	31/03/2026	01/01/2026
(9)	Bank for Agriculture and Rural Development - Tay Ho Branch (*)	2023-2027	Floating	Fixed assets	49.902.879.783	49.902.879.783
(10)	Petrolimex Petroleum Commercial Joint Stock Bank - Hanoi Branch (**)	2023-2027	Floating	Fixed assets	20.121.596.850	20.121.596.850
(11)	Saigon - Hanoi Commercial Joint Stock Bank - Thang Long Branch (*)	2023-2027	Floating	Fixed assets	379.243.276.000	379.243.276.000
(12)	Tien Phong Commercial Joint Stock Bank - West Hanoi Branch (*)	2023-2027	Floating	Fixed assets	766.792.265	766.792.265

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Explanation to Financial Statements (continued)

Plus

450.034.544.898

450.034.544.898

(*) The above long-term loans have been agreed by the Bank to restructure the repayment term according to the proposals from Duafat Group Joint Stock Company.

(**) The loan debt was sold by Prosperity and Development Joint Stock Commercial Bank to Vietnam Asset Management Co., Ltd. under the debt purchase and sale contract No. 642/2023/MBN. VAMC-PGBANK. However, Prosperity and Development Joint Stock Commercial Bank is still authorized to manage this loan.

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Explanation to Financial Statements (continued)

Details related to financial lease debts:

STT	Financial Lease Agreement	Asset Type	Principal value	Lease term	Interest Rate	31/03/2026		01/01/2026	
						Over 12 months	Less than 12 months	Over 12 months	Less than 12 months
(7)	Joint Stock Commercial Bank for Foreign Trade of Vietnam Company Limited (*)								
-	No. 127.21.05/CTTC dated 22/06/2021	Sunward SWDM25 Bored Pile Drilling Rig	27.475.000.000	36 months	Floating		2.830.564.246		2.830.564.246
	Plus						2.830.564.246		2.830.564.246
(8)	Vietnam Joint Stock Commercial Bank for Industry and Trade Company Limited (**)								
-	No. 01.114/2021/TSC-CTTC dated 28/09/2021	01 Hitachi Crawler Crane Model KH180-2	1.920.000.000	36 months	Floating		660.580.000		660.580.000
-	No. 01.051/2020/TSC-CTTC dated 04/06/2020	02 Hitachi crawler cranes code CX1000	10.000.000.000	60 months	Floating		577.796.671		577.796.671
-	No. 01.073/2022/TSC-CTTC dated 28/6/2022	8 Crawler crane	32.832.000.000	48 months	Floating	10.153.007.614	7.949.723.647	10.153.007.614	7.949.723.647
-	No. 01.084/2022/TSC-CTTC + Appendix 01 dated 19/9/2022	02 tractor cars of Hongyan brand	1.717.500.000	48 months	Floating	292.323.000	963.204.000	292.323.000	963.204.000
-	No. 01.085/2022/TSC-CTTC dated 29/7/2022	02 DOOSUNG BRAND SEMI-TRAILERS	1.531.200.000	48 months	Floating	260.580.000	852.240.000	260.580.000	852.240.000
-	No. 01.086/2022/TSC - CTTC dated 10/8/2022	10 Sany SCC600A-5 Brand Crawler Crane	41.250.003.300	60 months	Floating	8.019.428.686		8.019.428.686	-
-	No. 01.093/2022/TSC-CTTC dated 29/7/2022	02 crawler cranes of Kobelco brand 7065-2 and 7080	6.223.200.000	48 months	Floating	1.059.210.000	3.562.387.382	1.059.210.000	3.562.387.382
	Plus					19.784.549.300	14.565.931.700	19.784.549.300	14.565.931.700

(*) All financial leasing assets have been liquidated under contract No. 127.24.06/CTTC-HDMB.

(**) All of the above financial lease debts have been agreed to restructure the debt repayment term according to the contract annexes, the amended and supplemented debt payment schedule.

Asset Type	Lease Agreement	Liquidation contract
02 Hitachi crawler cranes code CX1000	No. 01.051/2020/TSC-CTTC dated 04/06/2020	No. 1610/2025/HDMB dated 16/10/2025
08 Crawler cranes of Sany SCC600A-5 brand	No. 01.086/2022/TSC - CTTC dated 10/8/2022	No. 1610/2025/HDMB dated 16/10/2025
02 Crawler cranes of Sany SCC600A-5 brand	No. 01.086/2022/TSC - CTTC dated 10/8/2022	No. 0508/2025/HDMB-VTBL-KT dated 05/8/2025
02 ZOOMLION ZCC800H brand crawler cranes	No. 01.063/2020/TSC-CTTC dated 25/06/2020	No. 426/2025/HDMB dated 24/11/2025

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Explanation to Financial Statements (continued)

The amount of overdue loans and financial leases that have not been paid (detailed explanation by subjects if there is a balance accounting for 10% or more of the total balance of overdue loans and financial leases that have not been paid)

Item	31/03/2026		01/01/2026	
	Root	Interest	Root	Interest
- Loan	206.083.054.175		206.083.054.175	
- Financial lease debt	17.350.071.151		17.350.071.151	
- Ordinary bonds	307.723.947.137		307.723.947.137	
Plus	531.157.072.463	673.980.934.000	531.157.072.463	626.584.408.733

11. Payable to the seller

Item	31/03/2026	01/01/2026
a) Payable to short-term sellers	269.775.701.447	280.877.072.091
- Details for each subject account for 10% or more of the total payable	124.182.757.559	124.182.757.559
SANWOAT	100.051.205.371	100.051.205.371
TCE Equipment and Services Joint Stock Company	24.131.552.188	24.131.552.188
- Payable to other subjects	145.592.943.888	156.694.314.532
b) Payable to long-term sellers (similar short-term details)		
Plus	269.775.701.447	280.877.072.091

12. Taxes and amounts payable to the State

Item	01/01/2026	Amounts payable in the period	Actual amount paid in the period	31/03/2026
a) Payable				
- VAT	2.926.950.868	819.128.058	184.878.404	3.561.200.522
- CIT	2.926.950.868	878.405.500		3.805.356.368
Plus	5.853.901.736	1.697.533.558	184.878.404	7.366.556.890
b) Receivables				
- PIT	10.167.053	3.667.374	14.911.799	(1.077.372)
Plus	10.167.053	3.667.374	14.911.799	(1.077.372)

13. Expenses Payable

Item	31/03/2026	01/01/2026
a) Short-term (details according to each expenditure content)	673.980.934.000	626.584.408.733
Joint Stock Commercial Bank for Prosperity and Development - Hanoi Branch	40.351.633.839	42.851.819.050
Saigon - Hanoi Commercial Joint Stock Bank - Thang Long Branch	368.622.538.799	331.640.444.145
Tien Phong Commercial Joint Stock Bank - West Hanoi Branch	31.020.745.277	31.020.745.277
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch	752.790.410	768.041.700
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Thang Long Branch	6.379.854.725	7.696.142.700
Vietnam Bank for Agriculture and Rural Development - Tay Ho Branch	102.674.860.367	96.392.697.305
Joint Stock Commercial Bank for Foreign Trade of Vietnam Financial Leasing Company Limited	1.222.283.264	1.268.138.585

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Explanation to Financial Statements (continued)

Vietnam Joint Stock Commercial Bank for Industry and Trade Finance Leasing Company Limited	13.970.911.084	14.245.995.243
Bond Lot DFFH2123001	15.849.364.395	15.849.364.395
Bond Lot DFFH2124002	93.135.951.840	84.851.020.333
b) Long-term (details according to each expenditure content)		
Plus	673.980.934.000	626.584.408.733

14. Other payables

Item	31/03/2026	01/01/2026
a) Short-term	335.129.622.245	377.841.272.492
- Excess assets pending settlement		
- Trade union funding	165.126.829	164.478.329
- Social insurance	6.530.705.991	6.428.152.366
- Health insurance	148.874.598	169.082.003
- Unemployment insurance	119.230.116	115.381.932
- Receive short-term margin margin		
- Other payables	328.165.684.711	370.964.177.862
b) Long-term	200.000.000	200.000.000
- Receive long-term margin margin	200.000.000	200.000.000
Plus	335.329.622.245	378.041.272.492

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For the accounting period from 01/01/2026 to 31/03/2026

Explanation to Financial Statements (continued)

15. Equity

a) Comparison table of fluctuations in equity

Item	Items belonging to equity					Plus
	Owner's contributed capital	Asset revaluation spreads	Exchange rate differences	Undistributed tax profit and funds	Other items	
Balance 01/01/2026 before	800.000.000.000			(562.169.469.197)		237.830.530.803
- Capital increase in the previous year						-
- Profit in the previous year						-
- Other Tanks						-
- Capital reduction in the previous year						-
- Losses in the previous year				(724.897.066.531)		(724.897.066.531)
- Other reductions						-
Balance 01/01/2026 now	800.000.000.000			(1.287.066.535.728)		(487.066.535.728)
- Capital increase this year				197.274.143.833		197.274.143.833
- Profit this year						-
- Other Tanks						-
- Reduced capital this year						-
- Losses this year				(45.636.275.025)		(45.636.275.025)
- Other reductions				(1.436.230.749)		(1.436.230.749)
Balance 31/03/2026	800.000.000.000			(1.136.864.897.669)		(336.864.897.669)

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Explanation to Financial Statements (continued)

b) Details of the owner's contributed capital

Item	31/03/2026	01/01/2026
- Contributed capital of the parent company (if it is a subsidiary)		
- Contributed capital of other subjects	800.000.000.000	800.000.000.000
Plus	800.000.000.000	800.000.000.000

c) Transactions on capital with owners and distribution of dividends and dividends and distribution of profits

Item	This year	Previous year
- Owner's investment capital	800.000.000.000	800.000.000.000
+ Contributed capital 01/01/2026		
+ Contributed capital increased in the year		
+ Contributed capital decreased in the year		
+ Contributed capital 31/03/2026	800.000.000.000	800.000.000.000
- Dividends of divided profits		

d) Stocks

Item	31/03/2026	01/01/2026
- Number of shares registered for issuance	80.000.000	80.000.000
- Number of shares sold to the public	80.000.000	80.000.000
+ Common shares	80.000.000	80.000.000
+ Preferred shares (classified as equity)		
- The number of shares repurchased (fund shares, one's own repurchased shares)		
+ Common shares		
+ Preferred shares (classified as equity)		
- Number of shares outstanding	80.000.000	80.000.000
+ Common shares	80.000.000	80.000.000
+ Preferred shares (classified as equity)		

* Par value of outstanding shares: 500 VND/ Share

16. BOND ISSUANCE

1. Share mortgage contract No. 136/HDTCCP dated 30/08/2021 between Dua Fat Group Joint Stock Company and Bao Viet Securities Joint Stock Company.

- Issue amount: 150,000,000,000 VND
- Purpose: Invest in the procurement of materials and equipment for construction, production and business, debt payment for the Company's subcontractors.
- Collateral: 15,000,000 shares
- Duration: 18 months
- Interest rate: 11.75%/year

2. Bond Purchase Contract No. 01/2021/DMTP/DFH2124002 dated 31/12/2021 between Dua Fat Group Joint Stock Company and Bao Viet Commercial Joint Stock Bank – Transaction Branch.

- Issue amount: 300,000,000,000 VND
- Purpose: Invest in the construction of Ninh Binh Port, purchase machinery and equipment for the Company's production and business activities.
- Collateral:
 - + Mortgage contract No. 0131-2021-HDTC1-BV005 dated 31/12/2021
 - + Barge construction contract No. JUB 40-01-01/2021/HDKT/FAT-189 between Dua Fat Group Joint Stock Company and 189 One Member Co., Ltd. signed on 10/09/2021 with Appendix No. 01 on the change of supplier selection of 450-ton crawler crane item signed on 15/11/2021.
 - + Purchase and sale contract No. 0912/2021/HDMB/TCE-DF between Dua Fat Group Joint Stock Company and TCE Equipment and Service Joint Stock Company signed on 17/11/2021.

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Explanation to Financial Statements (continued)

+ Contract for purchase and sale of Ponton (Symbol: SL-68) No. 01/2021/HDMB/ĐF-QLDAVN between Dua Fat Group Joint Stock Company and Vietnam Construction Investment and Project Management Joint Stock Company signed on 16/11/2021.

+ Economic contract No. 1111/2021/HDKT/TMD-DUAFAT between Dua Fat Group Joint Stock Company and TMD Import-Export Co., Ltd. signed on November 11, 2021.

- Duration: 36 months

- Interest rate: 10.5%/year for the first 02 payment periods, from the third interest period onwards, the bonds are entitled to floating interest rates, adjusted once every 06 months. The floating interest rate is determined on the principle that it is equal to the sum of (i) the average interest rate on mobilization of savings deposits in Vietnam dong (interest paid later) for a term of 12 months (or equivalent) for individual customers published on the official website of the Vietnam Bank for Agriculture and Rural Development, Joint Stock Commercial Bank for Investment and Development of Vietnam, Joint Stock Commercial Bank for Foreign Trade of Vietnam and Joint Stock Commercial Bank for Industry and Trade of Vietnam and the interest rate plus (ii) the margin of 4%/year, but not lower than 10.5%/year.

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1. Revenue from sales and provision of services

Item	Q1/2026	Q1/2025
a) Turnover		
- Revenue from sale of products and goods (except for revenue from sale and liquidation of investment real estate)		
- Revenue from service provision (except construction services)	5.430.351.447	6.438.768.347
- Revenue from construction services	11.192.801.673	68.039.449.236
+ Revenue from construction services arising in the period		
+ Total accumulated revenue of construction services recorded by the end of the accounting period		
- Subsidy revenue		
- Other revenue		
Plus	16.623.153.120	74.478.217.583
b) Revenue from related parties (details of each object)		

2. Cost of goods sold

Item	Q1/2026	Q1/2025
- Cost price of sold products and goods (excluding residual value and expenses for sale and liquidation of investment real estate)		
- Cost of services provided (including construction services)	18.064.249.705	135.851.067.203
- Inventory value lost in the period		
- The value of each type of inventory lost beyond the norm in the period		
- Production costs in excess of normal levels are calculated directly into the cost price		
- Provision for inventory devaluation provision for depreciation of biological products assets		
- Depreciation of cost of goods sold		
Plus	18.064.249.705	135.851.067.203

3. Revenue from financial activities

Item	Q1/2026	Q1/2025
- Interest on loan deposits		
- Profit from the sale and liquidation of financial investments		
- Profit dividends divided in cash or non-monetary assets		
- Interest on exchange rate differences		
- Deferred sales interest and installment payment		
- Payment discounts are enjoyed		
- Revenue from other financial activities	1.328.676	848.649

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Explanation to Financial Statements (continued)

Plus	1.328.676	848.649
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4. Financing costs

Item	Q1/2026	Q1/2025
- Borrowing costs	42.545.545.648	54.066.471.865
- Losses due to the sale and liquidation of financial investments		
- Arbitrage losses		
- Interest on deferred payment of goods in installments		
- Payment discounts payable		
- Provision for depreciation of trading securities and provision for loss of investment in other units		
- Expenses for unsuccessful stock bond issuance		
- Other financing costs		
- Reductions in financial expenses		
Plus	42.545.545.648	54.066.471.865

5. Other incomes

Item	Q1/2026	Q1/2025
- Liquidation and sale of fixed assets	2.827.552.903	388.888.889
- Interest from revaluation of assets when contributing capital		
- Fines collected		
- Tax reduction		
- Grants supported by donations are recorded in other income		
- Miscellaneous		101.136
Plus	2.827.552.903	388.990.025

6. Other expenses

Item	Q1/2026	Q1/2025
- Residual value of fixed assets and expenses for liquidation and sale of fixed assets		
- Losses due to revaluation of assets when contributing capital		
- Penalties	2.644.661.874	
- Other expenses	74.690.404	103.858.784
Plus	2.719.352.278	103.858.784

7. Selling expenses and business management expenses

Item	Q1/2026	Q1/2025
a) Expenses incurred in the	1.759.161.600	1.864.565.465
- Management staff expenses	300.044.959	850.443.755
- Cost of management tools	36.041.676	34.923.309
- Depreciation expense	1.048.321.814	761.307.081
- Fees and charges	15.206.667	
- Spending in other currencies	359.546.484	217.891.320

8. Production and business expenses according to factors

Item	Q1/2026	Q1/2025
- Raw material costs		99.761.706
- Labor costs		693.338.000

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Explanation to Financial Statements (continued)

- Fixed asset depreciation expense	16.674.172.642	21.409.796.186
- Outsourced service costs	110.626.202	79.975.194.034
- Other monetary expenses		427.560.284
Plus	16.784.798.844	102.605.650.210

9. Corporate income tax expenses

Item	This year	Previous year
- Accounting profit before tax	(45.636.275.025)	(117.017.907.060)
- Tax calculated at the current CIT rate		
Adjustment (depending on the uniqueness of the enterprise to explain the adjustment items accordingly):		
- Nontaxable income		
- Non-deductible expenses		
- Short/(excess) provisions of previous years		
...		
CIT expenses		
Current CIT expenses		
Deferred CIT expenses (**)		
CIT expenses (*)		

VII. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED CASH FLOW STATEMENT**1. Non-cash transactions: None****2. The amount of money actually paid for the loan principal in the period:**

- Principal repayment of loans under ordinary escrow: 428,092,340,174 VND

VIII. OTHER INFORMATION**1. Dealing with stakeholders**

Stakeholders with the Company include: key management members, individuals associated with key management members and other stakeholders.

A. Transactions and balances with key management members and related individuals with key management members

Key management members include: members of the Board of Directors. Individuals who are related to key management members are close family members of key management members.

Incomes of key management members are as follows:

From 01/01/2026 to
31/03/2026

Mr. Le Duy Hung	114.172.318
Mr. Do Quoc Phuong	74.802.843
Plus	188.975.161

The prices of goods and services provided to stakeholders are market prices. The purchase of goods and services from stakeholders is done at market prices.

The receivables are unsecured and will be paid in cash. No bad debts provision is made for liabilities receivable from related parties.

At the end of the accounting period, debts to related parties are presented in Explanation V.15.

2. Financial risk management

The Company's operations incur the following financial risks: credit risks, liquidity risk and market risk. Management is responsible for establishing policies and controls to mitigate financial risks as well as overseeing the implementation of established policies and controls.

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Explanation to Financial Statements (continued)

A. Credit Risk

Credit risk is the risk that a party to a contract is unable to perform its obligations, resulting in financial losses for the Company.

The Company has credit risks arising mainly from customer receivables, bank deposits.

Customer receivables

The company minimizes credit risk by only dealing with units with good financial ability, require opening a letter of credit or have collateral for first-time transaction units or do not have information about financial capacity. In addition, debt accountants regularly monitor receivables to urge recovery.

The Company's customer receivables involve many entities and individuals, so the concentrated credit risk for customer receivables is low.

Bank deposits

The Company's term and non-demand bank deposits are deposited at domestic banks. The Board of Directors did not recognize any material credit risks from these deposits.

B. Liquidity risk

Liquidity risk is the risk that the Company has difficulty fulfilling its financial obligations due to a lack of funds.

The Board of Directors has the highest responsibility for managing liquidity risk. Liquidity risk of

The company mainly arises from the fact that financial assets and financial liabilities have different maturity times.

The Company manages liquidity risk by maintaining an appropriate amount of cash and cash equivalents and loans at a level that the Board of Directors deems sufficient to meet the Company's operational needs in order to mitigate the impact of fluctuations in cash flows.

The payment term of financial liabilities based on the expected payments under the undiscounted contract is as follows:

The company believes that the level of risk concentration for debt repayment is low. The company has the ability to pay liabilities due from cash flows from business operations and proceeds from maturing financial assets.

C. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate according to changes in market prices. Market risk includes 3 types: foreign currency risk, interest rate risk and other price risk.

The sensitivity analyses presented below are made on the basis of the value of net liabilities, the ratio between fixed-rate debts and floating-rate debts is unchanged.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate according to changes in the exchange rate.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate according to changes in market interest rates.

The Company's interest rate risk is mainly related to loans.

The company manages interest rate risk by analyzing the market situation to obtain the most profitable interest rates while remaining within the limits of its risk management.

Scheduler

Chief Accountant

Established on April 20, 2026

Chairman of the Board of Directors

Nguyen Thu Hien

Nguyen Thu Hien

Le Duy Hung