

**PETRO VIETNAM PHUOC AN PORT INVESTMENT &
OPERATION JOINT STOCK COMPANY**

FINANCIAL REPORT

As at Mar 31, 2026

Dong Nai, Apr 20, 2026



BALANCE SHEET

Quarter 1 of 2026

As at March 31, 2026

Unit: VND

Item	Code	Notes	Ending balance	Beginning balance
1	2	3	4	5
A. CURRENT ASSETS	100		2.805.901.514.688	2.097.104.205.502
I. Cash and cash equivalents	110	V.1	628.137.300.138	5.788.508.897
1. Cash	111		628.137.300.138	5.788.508.897
2. Cash equivalents	112		0	0
II. Short-term financial investments	120		377.279.452.054	803.120.000.000
1. Trading securities	121	V.2(a)	0	0
2. Provision for diminution in value of trading securities (*)	122		0	0
3. Held-to-maturity investments	123	V.2(b)	377.279.452.054	803.120.000.000
4. Provision for diminution in value of short-term held-to-maturity investments (*)	124			
5. Other short-term investments	125			
6. Provision for losses on other short-term investments (*)	126			
III. Short-term receivables	130		1.462.786.143.365	1.029.776.464.977
1. Short-term receivables from customers	131	V.3(a)	142.304.472.966	62.705.032.517
2. Short term pre-payment to suppliers	132		1.313.722.808.485	951.662.355.074
3. Short-term internal receivables	133		0	0
4. Short-term Liabilities Arising from Contracts	134		0	0
5. Other short-term receivables	135	V.4(a)	6.758.861.914	15.409.077.386
6. Short-term allowances for doubtful debts (*)	136		0	0
7. Shortage of assets awaiting resolution	137	V.5	0	0
IV. Inventories	140	V.7	3.131.141.532	2.048.109.067
1. Inventories	141		3.131.141.532	2.048.109.067
2. Provision for inventories (*)	142		0	0
V. Short-term biological assets	150		0	0
1. Short-term bearer livestock	151	V.12.1.1	0	0
2. Short-term bearer plants	152	V.12.1.2	0	0
3. Provision for losses on short-term biological assets (*)	153		0	0
VI. Other current assets	160		334.567.477.599	256.371.122.561
1. Short-term prepaid expenses	161	V.14(a)	11.085.380.394	8.876.715.972
2. VAT receivable	162		323.423.600.397	247.435.909.781
3. Taxes receivable from State Treasury	163	V.19(b)	58.496.808	58.496.808
4. Treasury bonds purchased for resale	164	V.23	0	0
5. Other current assets	165	V.15(a)	0	0
B. LONG-TERM ASSETS	200		10.859.579.712.554	9.098.825.355.602
I. Long-term receivables	210		4.058.366.000	4.058.366.000
1. Long-term receivables from customers	211		0	0
2. Long-term pre-payment to suppliers	212		3.861.366.000	3.861.366.000
4. Investments in equity of subsidiaries	213		0	0
5. Long-term internal receivables	214		0	0
6. Other long-term receivables	215		197.000.000	197.000.000
7. Provision for long-term doubtful debts (*)	216		0	0
II. Fixed assets	220		5.093.805.269.061	4.017.118.108.754
1. Tangible fixed assets	221	V.9	5.064.116.251.454	3.987.491.715.988
- Historical costs	222		5.300.717.142.502	4.172.005.359.133
- Accumulated depreciation (*)	223		(236.600.891.048)	(184.513.643.145)
2. Financial leasing fixed assets	224	V.11	0	0
- Historical costs	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227	V.10	29.689.017.607	29.626.392.766
- Historical costs	228		32.017.389.304	31.471.484.304
- Accumulated depreciation (*)	229		(2.328.371.697)	(1.845.091.538)
III. Long-term biological assets	230		0	0

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Item	Code	Notes	Ending balance	Beginning balance
1	2	3	4	5
1. Bearer livestock for periodic products	231		0	0
a) Immature bearer livestock for periodic products	232	V.12.1.3	0	0
b) Mature bearer livestock for periodic products	233	V.12.2	0	0
- Historical costs	234		0	0
- Accumulated depreciation (*)	235		0	0
2. Long-term consumable biological assets - livestock	236		0	0
3. Long-term bearer plants	237		0	0
4. Provision for losses on long-term biological assets (*)	238		0	0
IV. Investment property	240	V.13	0	0
- Historical costs	241		0	0
- Accumulated depreciation (*)	242		0	0
V. Long-term work in progress	250		5.755.018.702.465	5.070.834.611.443
1. Long-term production and business work in progress	251		0	0
2. Construction in progress	252		5.755.018.702.465	5.070.834.611.443
VI. Long-term financial investments	260		0	0
1. Investments in subsidiaries	261		0	0
2. Investments in joint ventures and associates	262		0	0
3. Equity investments in other entities	263		0	0
4. Provision for losses on long-term investments in other entities (*)	264		0	0
5. Long-term held-to-maturity investments	265		0	0
6. Provision for diminution in value of long-term held-to-maturity investments (*)	266		0	0
VII. Other long-term assets	270		6.697.375.028	6.814.269.405
1. Long-term prepaid expenses	271	V.14(b)	6.697.375.028	6.814.269.405
2. Deferred tax assets	272	V.26(a)	0	0
3. Long-term spare parts and standby equipment	273		0	0
4. Other long-term assets	274	V.15(b)	0	0
TOTAL ASSETS (270 = 100 + 200)	280		13.665.481.227.242	11.195.929.561.104
C - LIABILITIES	300		10.135.806.516.613	9.244.815.428.063
I. Short-term liabilities	310		3.447.540.597.614	4.102.167.859.577
1. Short-term trade payables	311	V.17(a)	70.428.272.361	781.927.829.801
2. Advances from customers (short-term)	312		500.310.945	51.268.764
3. Dividends and profit payable	313		0	0
4. Short-term taxes and amounts payable to state budget	314	V.19(a)	1.651.705.605	2.379.587.426
5. Payables to employees	315		11.658.274.000	24.572.038.505
6. Short-term accrued expenses	316	V.20(a)	60.611.851.071	60.226.316.677
7. Short-term inter-company payables	317		0	0
8. Short-term payables from construction contracts	318		0	0
9. Short-term unearned revenue	319	V.22(a)	629.598.502.000	0
10. Other short-term payables	320	V.21(a)	2.375.850.413.525	2.771.534.194.411
11. Short-term borrowings and finance lease liabilities	321	V.16(a)	296.684.330.620	460.796.386.506
12. Short-term provisions	322	V.25(a)	0	0
13. Bonus and welfare fund	323		556.937.487	680.237.487
14. Price stabilization fund	324		0	0
15. Government bond repurchase agreements	325	V.23	0	0
II. Long-term liabilities	330		6.688.265.918.999	5.142.647.568.486
1. Long-term trade payables	331	V.17(b)	0	0
2. Long-term advances from customers	332		0	0
3. Long-term taxes and amounts payable to state budget	333	V.19(b)	0	0
4. Long-term accrued expenses	334	V.20(b)	0	0
5. Inter-company payables for operating capital	335		0	0
6. Long-term inter-company payables	336		0	0
7. Long-term unearned revenue	337	V.22(b)	0	0
8. Other long-term payables	338	V.21(b)	35.170.423.808	16.828.421.918
9. Long-term borrowings and finance lease liabilities	339	V.16(b)	6.653.095.495.191	5.125.819.146.568
10. Convertible bonds	340		0	0
11. Preferred shares	341	V.24	0	0
12. Deferred tax liabilities	342	V.26(b)	0	0
13. Long-term provisions	343	V.25(b)	0	0

Item	Code	Notes	Ending balance	Beginning balance
1	2	3	4	5
14. Science and technology development fund	344		0	0
D - EQUITY	400		3.529.674.710.629	1.951.114.133.041
1. Owner's contributed capital	411	V.27(b)	3.570.000.000.000	2.320.000.000.000
- Ordinary shares with voting rights	411a	V.27(d)	3.570.000.000.000	2.320.000.000.000
- Preferred shares	411b	V.27(d)	0	0
2. Share premium	412	V.27(e)	606.939.000.000	155.671.000.000
3. Conversion options on convertible bonds	413	V.27(e)	0	0
4. Other owner's equity	414		9.285.641.372	9.285.641.372
5. Treasury shares (*)	415	V.27(e)	0	0
6. Asset revaluation surplus	416	V.28	0	0
7. Foreign exchange differences	417	V.29	0	0
8. Investment and development fund	418		2.069.929.634	2.069.929.634
9. Other funds under owner's equity	419		0	0
10. Undistributed earnings after tax	420		(658.619.860.377)	(535.912.437.965)
- Accumulated undistributed earnings to end of prior period	420a		(535.912.437.965)	(31.221.609.862)
- Undistributed earnings of current period	420b		(122.707.422.412)	(504.690.828.103)
TOTAL EQUITY (440 = 300 + 400)	440		13.665.481.227.242	11.195.929.561.104

Preparer

Tran Thi Thuy Lan

Chief Accountant

Nguyen Duy Hoa

Apr 20, 2026

General Director



Truong Hoang Hai

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INCOME STATEMENT
Quarter 1 of 2026

Unit: VND

Item	Code	Notes	Quarter 1		Accumulated from the beginning of the year to the end of the reporting quarter	
			Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and provision of services	01	VI.1	94.887.348.537	10.084.432.133	94.887.348.537	10.084.432.133
2. Revenue deductions	02	VI.2	0	253.802.000	0	253.802.000
3. Net revenue (10 = 01 - 02)	10		94.887.348.537	9.830.630.133	94.887.348.537	9.830.630.133
4. Cost of goods sold	11	VI.3	129.945.935.449	62.986.880.593	129.945.935.449	62.986.880.593
5. Gross profit (20 = 10 - 11)	20		(35.058.586.912)	(53.156.250.460)	(35.058.586.912)	(53.156.250.460)
6. Gain/loss from sale and disposal of investment property	21	VI.4	0		0	
7. Financial income	22	VI.5	6.383.460.911	2.522.452.053	6.383.460.911	2.522.452.053
8. Financial activities expenses	23	VI.6	76.300.294.661	62.809.763.345	76.300.294.661	62.809.763.345
- In which: Interest expense	24			0		0
9. Selling expenses	25	VI.9	4.421.907.385	1.932.970.229	4.421.907.385	1.932.970.229
10. General & administration expenses	26	VI.9	13.105.829.469	7.441.367.309	13.105.829.469	7.441.367.309
11. Net operating profit (30 = 20 + 21 + 22 - (23 + 25 + 26))	30		(122.503.157.516)	(122.817.899.290)	(122.503.157.516)	(122.817.899.290)
12. Other income	31	VI.7	11.336.540	214.526.182	11.336.540	214.526.182
13. Other expenses	32	VI.8	213.471.806	570.000	213.471.806	570.000
14. Other profit (40 = 31 - 32)	40		(202.135.266)	213.956.182	(202.135.266)	213.956.182
15. Total earning before tax (for accounting purpose) (50 = 30 + 40)	50		(122.705.292.782)	(122.603.943.108)	(122.705.292.782)	(122.603.943.108)
16. Business income tax charge	51	VI.11	0	0	0	0
17. Deferred business income tax charge	52	VI.11	0	0	0	0
18. Earning after tax (60 = 50 - 51 - 52)	60		(122.705.292.782)	(122.603.943.108)	(122.705.292.782)	(122.603.943.108)
19. Earnings per share (*)	70		0	0	0	0
20. Diluted earning per share (*)	71		0	0	0	0

Preparer

Tran Thi Thuy Lan

Chief Accountant

Nguyen Duy Hoa

Apr 20, 2026

General Director



Truong Hoang Hai

CASH FLOW STATEMENT

(Under direct method)

As at March 31, 2026

Unit: VND

Item	Code	Notes	Accumulated from the beginning of the year to 31.03.2026	Accumulated from the beginning of the year to 31.12.2025
1	2	3	4	5
I. Cash flows from operating activities				
1. Cash receipt from sales of goods, rendering of services and other sales	01		123.416.933.347	6.368.831.856
2. Cash paid to suppliers of goods and services	02		(2.955.311.581.590)	(445.600.038.954)
3. Cash paid to employees	03		(50.164.523.697)	(16.585.767.773)
4. Interest paid	04		(74.788.688.350)	(52.296.711.593)
5. Corporate income tax paid	05			
6. Other cash receipt from operating activities	06		359.551.904.815	521.526.232.855
7. Other cash paid for operating activities	07		(67.911.969.866)	(9.762.469.122)
Net cash flows from operating activities	20		(2.665.207.925.341)	3.650.077.269
II. Cash flows from investing activities				
1. Purchase and construction of fixed assets and other long-term assets	21		(63.795.576.156)	(67.369.834.362)
2. Proceeds from disposals of fixed assets and other long-term assets	22			
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(300.200.000.000)	(370.205.000.000)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24			414.205.000.000
5. Payments for investments in other entities	25			
6. Proceeds from sale of investments in other entities	26			
7. Interest and dividends received	27			
Net cash flows from investing activities	30		(363.995.576.156)	(23.369.834.362)
III. Cash flows from financing activities				
1. Capital contribution and issuance of shares	31		1.701.268.000.000	
2. Capital redemption	32			
3. Drawdown of borrowings	33		1.964.780.798.863	413.747.630.109
4. Repayment of borrowings	34		(401.616.506.126)	(130.862.750.000)
5. Payment of principal of finance lease liabilities	35			
6. Dividends paid or Profit distributed	36			
Net cash flows from financing activities	40		3.264.432.292.737	282.884.880.109
Net movement of cash for the period (50 = 20 + 30 + 40)	50		235.228.791.240	263.165.123.016
Cash and cash equivalents at beginning of period	60		612.908.508.897	276.599.012.946
Impact of exchange rate fluctuation	61			-
Cash and cash equivalents at end of period (70 = 50 + 60 + 61)	70		848.137.300.137	539.764.135.962

Preparer

Tran Thi Thuy Lan

Chief Accountant

Nguyen Duy Hoa

Apr 20, 2026

General Director



Trương Hoàng Hải

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

1. CORPORATE INFORMATION

Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Enterprise Registration Certificate No. 3601010336 issued by the Department of Finance of Dong Nai Province on 14 May 2008, and subsequent amendments.

The shares of the Company are trading on the Unlisted Public Company Market (UPCoM) since 14 July 2021, under the code "PAP".

The Company's normal course of business cycle is 12 months.

The principal activities of the Company are investing and exploring the port and logistics area.

The registered head office of the Company is located at Phuoc An Port, Ba Truong Hamlet, Phuoc An Commune, Dong Nai Province, Vietnam.

The number of the Company's employees as at 31 March 2026 was 541 (31 December 2024: 245).

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The financial statements of the Company, expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.



NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

2. BASIS OF PREPARATION (continued)

2.2 *Going concern assumption*

The accompanying financial statements have been prepared on a going concern basis which presumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of operations for the foreseeable future.

As at 31 December 2025, the Company's accumulated losses of VND 535,912,437,965 and its current liabilities also exceeded its current assets by VND 2,021,892,075,993. In view thereof, the Company's ability to continue its business is dependent upon achieving future profitable operations, investment project feasibility and/or the continuing support from its shareholders and lenders.

As at 31 December 2025, the Company received deposits for land rental of Phuoc An Industrial Zone from 11 customers with a total value of VND 2,219,888,508,436. These deposits will be offset against land lease payments and infrastructure usage fees when the Phuoc An Industrial Zone becomes operational and enters into lease contracts. As of the date of this report, the Company has completed all legal procedures of the project and is in the process of constructing and completing the technical infrastructure system in accordance with the approved master plan, which is expected to be completed within the next 12 months.

In addition, on 3 February 2026, the Company's shareholders approved a plan to issue additional shares, increasing the charter capital by VND 1,250,000,000,000 in accordance with Shareholders' Resolution No. 101/NQ-PAP. Accordingly, the Company will privately place 125,000,000 shares with a total issuance value of VND 1,701,250,000,000 to investors. On the same date, the Board of Directors approved the implementation of the above-mentioned plan under Management's Resolution No. 16/NQ-PAP. As of the date of this report, the Company has received total cash of VND 1,701,250,000,000 of the above share issuance and is in the process of completing the remaining relevant procedures.

Based on the expected future cash inflows from land lease activities, the recognition of revenue from customer deposits being converted into land lease income, and financial support from shareholders, management considers it as appropriate to prepare the Company's financial statements on the going concern basis.

Accordingly, the financial statements do not include any adjustments to assets and liabilities that may be necessary if the Company is unable to continue as a going concern.

2.3 *Applied accounting documentation system*

The Company's applied accounting documentation system is the General Journal.

2.4 *Fiscal year*

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 January and ends on 31 December.

2.5 *Accounting currency*

The financial statements are prepared in VND which is also the Company's accounting currency.

2.6 *Accounting regulation issued but not yet effective*

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on enterprise accounting regime ("Circular 99"), replacing Circular No. 200/2014/TT-BTC providing guidance on enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 takes effect from 1 January 2026 and applies to enterprises with a financial year beginning on or after 1 January 2026.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash in banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Receivables

Receivables are presented in the financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the difference between the provision for doubtful receivables previously made and historical cost of receivables is included in the income statement.

3.3 Inventories

Inventories are measured at historical cost comprising cost of purchase and cost of conversion (including raw materials, direct labor cost, other directly related cost and manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

Inventories are stated at the lower of cost and net realizable value ("NRV").

NRV represents the estimated selling price in the ordinary course of business less the estimated cost to complete and the estimated cost necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Raw materials, tools and spare parts - cost of purchase on a weighted average basis.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the income statement. When inventories become expired, obsolete, damaged or become useless, the difference between the provision previously made and the historical cost of inventories is included in the income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the income statement.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions and improvements are added to the carrying amount of the assets and other expenditures are charged to the income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the income statement.

3.6 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	10 - 25 years
Means of transportation	3 - 15 years
Office equipment	3 years
Computer software	3 years

3.7 Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3.8 Construction in progress

Construction in progress represents tangible fixed assets under construction and is stated at cost. This includes costs of site clearance and compensation, construction, project development and other direct costs.

3.9 Prepaid expenses

Prepaid expenses are reported either as short-term or long-term prepaid expenses in the balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

3.10 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual exchange rates at transaction dates, determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rate of the commercial bank designated for collection; and
- Transactions resulting in liabilities are recorded at the selling exchange rate of the commercial bank designated for payment.

At the end of the period, monetary balances denominated in foreign currencies are translated at the exchange rate at the end of the reporting period at the balance sheet date, determined as follows:

- Monetary assets are translated at the buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- Monetary liabilities are translated at the selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred are taken to the income statement.

3.12 Appropriation of net profits

Net profit after tax is available for appropriation to shareholders after approval in the Annual General Meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirement.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the Annual General Meeting.

Investment and development fund

This fund is set aside for use in the Company's expansion of its operation or in-depth investment.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the balance sheet.

3.13 Earnings per share

Basic earnings (loss) per share amounts are calculated by dividing net profit (loss) after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit (loss) after tax attributable to ordinary equity holders of the Company (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Share capital

Ordinary shares

Ordinary shares with voting right are recognised at par value.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

3.15 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Rendering of services

Revenue is recognised as the service is completed.

Interest

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

3.16 Taxation

Current income tax

Current income tax assets and liabilities for the current periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the balance sheet liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.



NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Taxation (continued)

Deferred tax (continued)

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized, except where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity or when the Company intends to either settle current tax liabilities and assets on a net basis or to realize the assets and to settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.17 Related parties

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of their families.

4. CASH AND CASH EQUIVALENTS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Cash on hand	112.433.693	91.368.693
Cash in banks	628.024.866.444	5.697.140.204
Cash equivalents	220.000.000.000	607.120.000.000
TOTAL	848.137.300.137	612.908.508.897

Cash equivalents comprise short-term deposits at commercial banks with original maturities of not more than 3 (three) months and interest at rates ranging from 1.6% to 4.6% per annum.

Petro Vietnam Phuoc An Port Investment & Operation
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NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

5. SHORT-TERM TRADE RECEIVABLES

	VND	
	Ending balance	Beginning balance
Other parties	117.394.908.388	56.607.197.432
Saigon Newport Corporation	9.275.527.290	29.027.256.758
MSC Mediterranean Shipping Company S.A	15.634.037.288	15.110.923.208
Others		12.469.017.466
Related parties		6.097.835.085
TOTAL	142.304.472.966	62.705.032.517

6. SHORT-TERM LOAN RECEIVABLE

	VND	
	Ending balance	Beginning balance
Ha Vuong Phat Investment Construction Trading and Service Company Limited	88.159.452.054	196.000.000.000
Joint Stock Commercial Bank for Investment and Development of Vietnam	24.000.000.000	
Modern Bank of Vietnam	45.120.000.000	
TỔNG CỘNG	157.279.452.054	196.000.000.000

The above loan receivable has original maturity of less than one (1) year and earning interest at 10.5% per annum.

7. OTHER SHORT-TERM RECEIVABLES

	VND	
	Ending balance	Beginning balance
Interest receivable	229.041.095	9.740.602.738
Advances to employees	3.799.382.851	4.588.914.952
Payment on behalf	1.291.161.188	1.066.372.404
Others	1.700.000	13.187.292
TOTAL	6.738.202.642	15.409.077.386

Petro Vietnam Phuoc An Port Investment & Operation
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NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

8. ADVANCES TO SUPPLIERS

	VND	
	Ending balance	Beginning balance
Short-term	1.313.721.441.485	951.662.355.074
Other parties	1.313.721.441.485	951.662.355.074
<i>Nam Khanh Trading and Services Joint</i>		
<i>Stock Company</i>	456.066.093.600	459.576.093.600
<i>Mitsui E&S Company Limited</i>	245.650.578.000	454.841.888.000
<i>Others</i>	612.004.769.885	37.244.373.474
 Long-term	 3.861.366.000	 3.861.366.000
<i>Nga Son Services and Trading</i>		
<i>Joint Stock Company</i>	3.861.366.000	3.861.366.000
TOTAL	1.317.582.807.485	955.523.721.074

9. INVENTORIES

	VND	
	Ending balance	Beginning balance
Raw materials	2.293.397.677	1.507.132.302
Tools and supplies	837.743.855	540.976.765
TOTAL	3.131.141.532	2.048.109.067

10. PREPAID EXPENSES

	VND	
	Ending balance	Beginning balance
Short-term	11.085.380.394	8.876.715.972
Tools and supplies	11.085.380.394	8.876.715.972
 Long-term	 6.697.375.028	 6.814.269.405
Site clearance and compensation	4.006.831.915	4.036.585.618
Tools and supplies	2.690.543.113	2.777.683.787
Software		
Others		
TOTAL	17.782.755.422	15.690.985.377

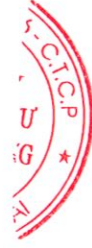
Petro Vietnam Phuoc An Port Investment & Operation
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NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

11. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	VND Total
Cost:					
Beginning balance	2,942,920,866.022	1,015,221,573.429	188,804,446.325	25,058,473.357	4,172,005,359.133
New purchases	495,000,000	942,478,708.000	185,408,494.813	329,580,556	1,128,711,783.369
Transferred from construction in-progress					
Ending balance	<u>2,943,415,866.022</u>	<u>1,957,700,281.429</u>	<u>374,212,941.138</u>	<u>25,388,053.913</u>	<u>5,300,717,142.502</u>
Accumulated depreciation:					
Beginning balance	109,728,213.708	54,669,650.479	17,170,804.287	2,944,974.671	184,513,643.145
Depreciation for the year	24,453,206.445	18,053,150.111	8,808,406.422	772,484.925	52,087,247.903
Disposal	-	-	1,323,321,818	-	1,323,321,818
Ending balance	<u>134,181,420.153</u>	<u>72,722,800.590</u>	<u>25,979,210.709</u>	<u>3,717,459.596</u>	<u>236,600,891.048</u>
Net carrying amount:					
Beginning balance	2,833,192,652.314	960,551,922.950	171,633,642.038	22,113,498.686	3,987,491,715.988
Ending balance	<u>2,809,234,445.869</u>	<u>1,884,977,480.839</u>	<u>348,233,730.429</u>	<u>21,670,594.317</u>	<u>5,064,116,251.454</u>



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NOTES TO THE FINANCIAL STATEMENTS (continued)
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12. INTANGIBLE FIXED ASSET

VND

Computer software

Cost:	
Beginning balance	31.471.484.304
New purchases	<u>545.905.000</u>
Ending balance	<u>32.017.389.304</u>
<i>In which:</i>	
<i>Fully amortised</i>	<i>41.733.000</i>
Accumulated amortisation:	
Beginning balance	(1.845.091.538)
Amortisation for the year	<u>(483.280.159)</u>
Ending balance	<u>(2.328.371.697)</u>
Net carrying amount:	
Beginning balance	<u>29.626.392.766</u>
Ending balance	<u>29.689.017.607</u>



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NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

13. CONSTRUCTION IN PROGRESS

Construction in progress comprises costs incurred to date for the Phuoc An Port Project and Phuoc An logistics service area, with details as follows:

VND

	Ending balance	Beginning balance
Development and construction cost	3.707.187.239.669	3.079.000.548.008
Site clearance and compensation	1.517.824.886.285	1.504.922.391.785
Capitalized borrowing and capital costs (*)	7.491.182.812	7.491.182.812
Survey and demining	6.469.921.897	6.469.921.897
Geotechnical investigation	2.231.389.573	2.231.389.573
Construction drawing	513.814.082.229	470.719.177.368
Others	5.755.018.702.465	5.070.834.611.443
TOTAL	3.707.187.239.669	3.079.000.548.008

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NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

14. SHORT-TERM TRADE PAYABLES

VND

	Ending balance	Beginning balance
Other parties	37.802.502.317	37.802.502.317
MSC Vietnam Company Limited	-	8.991.431.656
Tin Nghia Petroleum Joint Stock Company	5.607.241.880	5.274.061.880
Thanh Phat Agricultural and Fishery Machinery Trading Company Limited	-	2.689.200.000
625 Construction Consulting Joint Stock Company	429.374.999	429.374.999
CMC Technology and Solutions Corporation Company Limited	3.142.314.000	3.442.800
Others	23.442.675.429	20.414.990.982
Related parties	-	744.125.327.484
TOTAL	70.424.108.625	781.927.829.801

15. STATUTORY OBLIGATIONS

VND

	Beginning balance	Increase	Decrease	Ending balance
Receivables				
Deductible value-added tax	247.435.909.781	144.474.192.692	(68.486.502.076)	323.423.600.397
Corporate income tax	32.827.459	-	-	32.827.459
Others	25.669.349	-	-	25.669.349
TOTAL	247.494.406.589	144.474.192.692	(68.486.502.076)	323.482.097.205

Petro Vietnam Phuoc An Port Investment & Operation
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NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

Payable			
Personal income tax	2.379.587.426	746.309.870	(1.453.508.775)
			<u>1.672.388.521</u>

16. SHORT-TERM ACCRUED EXPENSES

VND

	<i>Ending balance</i>	<i>Beginning balance</i>
Costs to complete the Phuoc An Project – Phase 1 (*)	59.034.688.921	59.034.688.921
Others	198.000.000	
Electricity and water	<u>1.577.162.150</u>	<u>1.191.627.756</u>
TOTAL	<u>60.809.851.071</u>	<u>60.226.316.677</u>

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NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

17. OTHER PAYABLES

VND

	Ending balance	Beginning balance
Short-term		
Deposits for land rental (i)	1.819.689.505.380	2.219.888.508.436
Capital advances (ii)	500.000.000.000	500.000.000.000
Interest payable	41.453.102.272	37.741.461.074
Profit payable per Business cooperation contract ("BCC") with Tin Nghia (iii)	35.170.423.808	16.828.421.918
BCC with Lan Phuong Trading Company Limited	13.345.884.000	13.345.884.000
Others	1.368.493.957	558.340.901
TOTAL	2.411.027.409.417	2.788.362.616.329



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NOTES TO THE FINANCIAL STATEMENTS (continued)

as at 31 March 2026

18. LOANS

	Beginning balance	Increase during the year	Decrease during the year	Reclassification	VND Ending balance
Short-term loans	460.796.386.506	169.616.506.126	(299.504.450.240)	30.000.000.000	326.684.330.620
Related party (Note 18.1)	250.000.000.000	-	(200.000.000.000)	-	50.000.000.000
Another party (Note 18.2)	100.800.000.000	78.000.000.000	-	-	178.800.000.000
Bank (Note 18.3)	69.996.386.506	91.616.506.126	(89.504.450.240)	-	67.884.330.620
Current portion of long-term loan from a bank (Note 18.4)	40.000.000.000	-	(10.000.000.000)	30.000.000.000	30.000.000.000
Long-term loans	5.125.819.146.568	1.497.276.348.623	(20.000.000.000)	(40.000.000.000)	6.623.095.495.191
Bank (Note 18.4)	5.125.819.146.568	1.497.276.348.623	(30.000.000.000)	(40.000.000.000)	6.623.095.495.191
TOTAL	5.586.615.533.074	1.964.780.798.863	(601.616.506.126)	-	6.949.779.825.811

18.1 Short-term loan from a related party

Details of short-term loan from a related party to finance the Company's development and construction of its Phuoc An Port Project are as follows:

Lender	Ending balance	Maturity date	Interest rate	VND Description of collateral
Hiep Hoa Investment Development Company Limited	178.800.000.000	31 December 2026	10.6%	Unsecured



Petro Vietnam Phuoc An Port Investment & Operation
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NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

18. LOANS (continued)

18.2 Short-term loan from another party

Details of the short-term loan from another party to finance the Company's working capital are as follows:

<i>Lender</i>	<i>Ending balance</i> VND	<i>Maturity date</i>	<i>Interest rate</i> % p.a	<i>Description of collateral</i> VND
Tin Nghia Logistics Joint Stock Company – Bien Hoa ICD	<u>50.000.000.000</u>	30 June 2026	8%	Unsecured

18.3 Short-term loans from a bank

Details of short-term loans from a bank to finance the Company's working capital are as follows:

<i>Bank</i>	<i>Ending balance</i> VND	<i>Maturity date</i>	<i>Interest rate</i> % p.a	<i>Description of collateral</i> VND
Vietnam Joint Stock Commercial Industry and Trade Bank – Nhon Trach Branch	<u>67.884.330.620</u>	From 3 April 2026 to 23 July 2026	6.2% - 7.0%	Construction and machinery of Phuoc An Port Project

18.4 Long-term loans from a bank

Details of long-term loans from a bank to finance the Company's development and construction of its Phuoc An Port Project are as follows:

<i>Lender</i>	<i>Ending balance</i> VND	<i>Maturity date</i>	<i>Interest rate</i> % p.a	<i>Description of collateral</i> VND
Vietnam Joint Stock Commercial Industry and Trade Bank – Nhon Trach Branch	<u>6.653.095.495.191</u>	From 26 September 2026 to 5 January 2035	LIBOR plus margin from 3.5% to 4%	Construction and machinery of Phuoc An Port Project

In which:

Long-term

Current portion

6.613.095.495.191
40.000.000.000



Petro Vietnam Phuoc An Port Investment & Operation
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NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

19. OWNERS' EQUITY

19.1 Movements in owners' equity

	Share capital	Other owner capital	Share premium	Investment and development fund	Accumulated losses	Total
						VND
For year ended 31 December 2025						
Beginning balance	2.320.000.000.000	9.285.641.372	155.671.000.000	2.069.929.634	(31.221.609.862)	2.455.804.961.144
Issuance of shares	-	-	-	-	-	-
Consulting fee on issuance of shares	-	-	-	-	-	-
Net loss for the year	-	-	-	(504.690.828.103)	(504.690.828.103)	(504.690.828.103)
Ending balance	2.320.000.000.000	9.285.641.372	155.671.000.000	2.069.929.634	(535.912.437.965)	1.951.114.133.041

For year ended 31 March 2026

Beginning balance	2.320.000.000.000	9.285.641.372	155.671.000.000	2.069.929.634	(535.912.437.965)	1.951.114.133.041
Issuance of shares	1.250.000.000.000		451.250.000.000			1.701.250.000.000
Consulting fee on issuance of shares			(198.000.000)			(198.000.000)
Net loss for the year					(122.707.422.412)	(504.690.828.103)
Ending balance	3.570.000.000.000	9.285.641.372	606.723.000.000	2.069.929.634	(658.619.860.377)	3.529.458.710.629

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NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

19. OWNERS' EQUITY (continued)

19.2 Share capital

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>Ordinary shares</i>	<i>Ownership %</i>	<i>Ordinary shares</i>	<i>Ownership %</i>
Hoanh Son One Member Limited Company	40.197.900	11,3	40.197.900	17,3
Vietnam Oil and Gas Group	35.000.000	9,8	35.000.000	15,1
Other shareholders	281.802.100	78,9	281.802.100	67,6
TOTAL	357.000.000	100	357.000.000	100

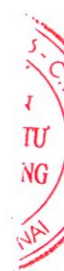
19.3 Capital held by shareholders

	<i>VND</i>	
	<i>Current year</i>	<i>Previous year</i>
Share capital		
Beginning balance	2.320.000.000.000	2.320.000.000.000
Issuance of shares	1.250.000.000.000	
Ending balance	3.570.000.000.000	2.320.000.000.000

19.4 Shares

	<i>Number of shares</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Ordinary shares authorized to be issued	232.000.000	232.000.000
Ordinary shares issued and fully paid	125.000.000	232.000.000
Outstanding ordinary shares	357.000.000	232.000.000

Par value of outstanding shares: VND 10,000 per share (31 December 2025: VND 10,000 per share).



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NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

19. OWNERS' EQUITY (continued)

19.5 Loss per share

Basic and diluted loss per share are calculated as follows:

	<i>Current year</i>	<i>Previous year</i>
Loss attributable to ordinary shareholders (VND)	(658.619.860.377)	(504.690.828.103)
Weighted average number of ordinary shares during the year	<u>357.000.000</u>	<u>232.000.000</u>
Weighted average number of ordinary shares adjusted for the effect of dilution	<u>357.000.000</u>	<u>232.000.000</u>

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of these financial statements.

20. REVENUES

20.1 Net revenue from rendering of services

	<i>Current year</i>	<i>Previous year</i>
Total revenue	94.911.505.366	155.132.273.431
<i>In which:</i>		
Loading services	50.919.482.332	87.577.440.719 ⁰
Transportation services	27.563.795.131	50.387.394.560
Others	19.768.408.733	17.167.438.152
Trade discounts		(322.444.000)
Net revenue	<u>94.911.505.366</u>	<u>154.809.829.431</u>

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NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

20. REVENUES (continued)

20.2 Finance income

	VND	
	Current year	Previous year
Interest income	6,383,460,911	32,110,533,001
Foreign exchange gains	-	219,429,000
TOTAL	6,383,460,911	32,329,962,001

21. COST OF SERVICES RENDERED

	VND	
	Current year	Previous year
Loading services	86,015,843,147	286,081,217,511
Transportation services	31,033,339,949	56,131,888,100
Other services	12,896,752,353	4,061,859,820
TOTAL	129,945,935,449	346,274,965,431

22. FINANCE EXPENSES

	VND	
	Current year	Previous year
Interest expense	76,301,981,389	277,797,279,457
Foreign exchange losses	-	530,186,400
TOTAL	76,301,981,389	278,327,465,857

23. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	Current year	Previous year
Selling expenses	4,421,907,385	21,207,491,681
External services	720,766,560	13,594,942,772
Labor costs	1,465,121,440	5,175,901,340
Depreciation and amortization	9,528,864	26,361,969
Others	2,226,490,521	2,410,285,600
General and administrative expenses	13,135,076,635	44,714,206,942
Labor costs	6,666,700,932	27,404,162,764
External services	2,997,309,456	9,399,855,332
Depreciation and amortisation	406,766,125	1,330,803,039
Others	3,064,300,122	6,579,385,807
TOTAL	17,556,984,020	65,921,698,623



NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

24. OPERATING EXPENSES

		VND
	<i>Current year</i>	<i>Previous year</i>
Depreciation and amortisation (Notes 11 and 12)	166.249.254.136	13.511.638.209
Labor costs	122.101.731.517	9.633.139.088
External services	92.416.391.036	2.640.869.822
Materials	10.403.704.167	-
Others	21.025.583.198	633.249.849
TOTAL	<u>412.196.664.054</u>	<u>26.418.896.968</u>

25. CORPORATE INCOME TAX

The Company has the obligation to pay corporate income tax ("CIT") at 20% of taxable profits. As the Company reported a tax loss for the year ended 31 March 2026, no provision for CIT has been made.

The tax returns filed by the Company are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

26. RELATED PARTY DISCLOSURES

Pursuant to the Resolution of the General Meeting of Shareholders No. 101/NQ-PAP, the Company approved a plan to increase its charter capital by VND 1,250,000,000,000. Accordingly, the Company conducted a private placement of 125,000,000 shares with a total issuance value of VND 1,701,250,000,000 to investors.

On the same date, the Board of Directors approved the implementation of the above share issuance plan for charter capital increase in accordance with the Resolution of the Board of Directors No. 16/NQ-PAP.

As at the date of this report, the Company has received the full proceeds amounting to VND 1,701,250,000,000 relating to the above issuance and has completed the share offering.

Other than the above event, there were no other material events occurring after the end of the financial reporting period that would require adjustment or disclosure in the Company's financial statements.



NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 31 March 2026

26. EVENTS AFTER THE BALANCE SHEET DATE

On 3 February 2026, the Company's shareholders approved a plan to issue additional shares, increasing the charter capital by VND 1,250,000,000,000 in accordance with Shareholders' Resolution No. 101/NQ-PAP. Accordingly, the Company will privately place 125,000,000 shares with a total issuance value of VND 1,701,250,000,000 to investors. On the same date, the Board of Directors approved the implementation of the above-mentioned plan under Management's Resolution No. 16/NQ-PAP.

As of the date of these financial statements, the Company received the total cash of VND 1,701,250,000,000 related to the above issuance of shares and is in the process of completing the remaining relevant procedures.

Except for this event, there is no other significant matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the financial statements of the Company.

Dong Nai Province, Vietnam

20 April 2026

Preparer

Tran Thi Thuy Lan

Chief Accountant

Nguyen Duy Hoa

General Director



Truong Hoang Hai



