



CÔNG TY CỔ PHẦN

XÂY DỰNG 1369

1369 CONSTRUCTION
JOINT STOCK COMPANY

Số: 15/CBTT-C69.2026

No: 15/CBTT-C69.2026

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM

THE SOCIALIST REPUBLIC OF VIETNAM

Độc lập - Tự do - Hạnh phúc

Independence - Freedom - Happiness

Hải Phòng, ngày 04 tháng 05 năm 2026

Hai Phong, May 4, 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Kính gửi: - Ủy ban Chứng khoán Nhà nước;
- Sở Giao dịch Chứng khoán Hà Nội.

To: - *The State Securities Commission;*

- *HaNoi Stock Exchange.*

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty Cổ phần Xây dựng 1369 thực hiện công bố thông tin báo cáo tài chính (BCTC) Tổng hợp quý 1 năm 2026 như sau:

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance providing guidance on information disclosure in the securities market, 1369 Construction Joint Stock Company hereby discloses the Combined Financial Statements for the First Quarter of 2026 as follows:

1. Tên công ty/ Name of company: Công ty Cổ phần Xây dựng 1369/ 1369 CONSTRUCTION JOINT STOCK COMPANY

- Mã chứng khoán/ *Stock symbol*: C69.
- Địa chỉ trụ sở chính/ *Address of headoffice*: Số 37, 38 phố Dã Tượng, phường Lê Thanh Nghị, thành phố Hải Phòng/ *No 37, 38 Da Tuong street, Le Thanh Nghi Ward, Hai Phong city.*

- Điện thoại/ *Telephone*: 0220.3891.898
- Email: cpxd1369@1369.vn
- Website: <https://cpxd1369.com.vn/>

2. Nội dung thông tin công bố/ Disclosed information

- **BCTC tổng hợp quý 1 năm 2026/ Combined Financial Statements for the First**



- ☐ **BCTC riêng** (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc) / **Separate Financial Statements** (for listed companies without subsidiaries and for superior accounting units with affiliated units)
- ☐ **BCTC hợp nhất** (TCNY có công ty con) / **Consolidated Financial Statements** (for listed companies with subsidiaries)
- ☒ **BCTC tổng hợp** (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng) / **Combined Financial Statements** (for listed companies with affiliated accounting units that maintain separate accounting systems)

- Các trường hợp thuộc diện phải giải trình nguyên nhân/Cases requiring explanations:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC được kiểm toán năm 2026)/ *The audit firm issues an opinion other than an unqualified opinion on the financial statements (for the 2026 audited financial statements):*

☐ **Có/Yes**

☐ **Không/No**

Văn bản giải trình trong trường hợp tích có:/ Explanation document in case of a

☐ **Có/Yes**

☐ **Không/No**

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán năm 2026):/ *Net profit after tax in the reporting period differs by 5% or more before and after the audit, or changes from loss to profit or vice versa (for the 2026 audited financial statements):*

☐ **Có/Yes**

☐ **Không/No**

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

☒ **Có/Yes**

☐ **Không/No**

Văn bản giải trình trong trường hợp tích có:/ Explanation document in case of a:

☒ **Có/Yes**

☐ **Không/No**

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại:/ *Net profit after tax in the reporting period incurs a loss, changing from profit in the same period of the previous year to a loss in the current period or vice versa*

☐ **Có/Yes**

☐ **Không/No**

Văn bản giải trình trong trường hợp tích có:/ Explanation document in case of a:


☐ **Có/Yes**

☐ **Không/No**

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 04/05/2026 tại đường dẫn: <https://cpxd1369.com.vn/tai-lieu/bao-cai-tai-chinh/>. This information has been

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published on the company's website on 04/05/2026 at the link: <https://cpxd1369.com.vn/tai-lieu/bao-cao-tai-chinh/>

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin công bố./ *We hereby certify that the disclosed information is true and take full legal responsibility for the content of the disclosed information* 

Tài liệu đính kèm: *Attached documents:*

- BCTC tổng hợp quý 1 năm 2026/
Combined Financial Statements for the First Quarter of 2026
- Văn bản giải trình số: 26/CVGT-C69.26/
Clarification document No.: 26/CVGT-C69.26

PHÓ TỔNG GIÁM ĐỐC
DEPUTY GENERAL DIRECTOR



NGUYỄN THỊ THUÝ
NGUYEN THI THUY





**CÔNG TY CỔ PHẦN
XÂY DỰNG 1369
1369 CONSTRUCTION
JOINT STOCK COMPANY**
Số: 26/ CVGT-C69.26
No: 26/ CVGT-C69.26

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
THE SOCIALIST REPUBLIC OF VIETNAM**

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Hải Phòng, ngày 04 tháng 05 năm 2026
Hai Phong, May 04, 2026

Kính gửi: - Ủy ban Chứng khoán Nhà nước;
- Sở Giao dịch Chứng khoán Hà Nội;
- Quý cổ đông.
To: - *The State Securities Commission;*
- *HaNoi Stock Exchange;*
- *Dear shareholders.*

1. Tên tổ chức: Công ty Cổ phần Xây dựng 1369/ *Name of company :1369 CONSTRUCTION JOINT STOCK COMPANY*
2. Mã chứng khoán: C69/ *Stock symbol: C69*
3. Địa chỉ trụ sở chính: Số 37, 38 phố Dã Tượng, phường Lê Thanh Nghị, thành phố Hải Phòng/ *Address of headoffice: No 37, 38 Dã Tượng street, Lê Thanh Nghị Ward, Hai Phong city.*
4. Điện thoại: 0220.3891.898/ *Telephone: 0220.3891.898*
5. Người thực hiện công bố thông tin: Bà Nguyễn Thị Thuý – Phó Tổng Giám đốc
Person responsible for disclosure: Mrs. Nguyen Thi Thuy - Deputy General Director
6. Loại thông tin công bố: định kỳ/*Type of disclosed information: Periodic.*
7. Nội dung công bố thông tin/*Disclosed information content:*
 - 7.1 Báo cáo tài chính tổng hợp quý 1 năm 2026 của Công ty Cổ phần Xây dựng 1369 được lập ngày 04/05/2026 bao gồm Báo cáo tình hình tài chính, Báo cáo kết quả hoạt động kinh doanh, Báo cáo lưu chuyển tiền tệ và thuyết minh Báo cáo tài chính/ *the Combined Financial Statements for the First Quarter of 2026 of Construction Joint Stock Company 1369 were prepared on 04/05/2026, including the Financial Position Report, Income Statement, Cash Flow Statement, and Notes to the Financial Statements.*
 - 7.2 Nội dung giải trình: Giải trình chênh lệch lợi nhuận sau thuế TNDN tại Kỳ báo cáo tài chính quý 1 năm 2026 so với kỳ báo cáo quý 1 năm 2025/ *Explanation of the differences in corporate income tax net profit in the financial reporting period of the first quarter of 2026 compared to the financial reporting period of the first quarter of 2025.*



STT	Các chỉ tiêu <i>Indicators</i>	Quý 1 năm 2025 <i>The First Quarter 2025</i>	Quý 1 năm 2026 <i>The First Quarter 2026</i>	Biến động <i>Change</i>	
				Giá trị <i>Value</i>	Tỷ lệ <i>Percentage</i>
1	Doanh thu bán hàng và cung cấp dịch vụ <i>Revenue from sales and service provision</i>	39.851.863.052	60.632.688.711	20.780.825.659	52,1%
2	Lợi nhuận sau thuế tổng hợp <i>Combined profit after tax</i>	4.417.882.502	13.118.897.332	8.701.014.830	196,9%

- Doanh thu và lợi nhuận sau thuế của công ty tăng mạnh so với cùng kỳ năm trước, cụ thể:
- Doanh thu bán hàng và cung cấp dịch vụ đạt 60,6 tỷ đồng, tăng 52,1% so với cùng kỳ năm trước
- Lợi nhuận sau thuế công ty mẹ đạt 13,1 tỷ đồng, tăng 196,9% so với cùng kỳ (4,4 tỷ đồng).

Nguyên nhân chính do:

- Công ty đã tối ưu hóa chi phí hoạt động, nâng cao hiệu quả hoạt động
- Doanh thu thuần tăng đáng kể, trong đó doanh thu từ hoạt động kinh doanh bất động sản phát sinh và chiếm khoảng 55% tổng doanh thu kỳ này (Trong khi quý trước không ghi nhận doanh thu từ mảng này).
- Hoạt động kinh doanh bất động sản có biên lợi nhuận cao hơn so với các hoạt động kinh doanh khác, đóng góp khoảng 77% tổng lợi nhuận gộp trong kỳ, qua đó thúc đẩy lợi nhuận chung của Công ty tăng tương ứng so với quý trước.

- Các hoạt động kinh doanh khác được duy trì ổn định

Revenue and profit after tax of the Company increased significantly compared to the same period last year, specifically:

- *Revenue from sales of goods and provision of services reached VND 60.6 billion, increasing by 52.1% compared to the same period last year.*
- *Consolidated profit after tax reached VND 13.1 billion, increasing by 196.9% compared to the same period (VND 4.4 billion).*


The main reasons are as follows:

- *The Company optimized operating costs, thereby improving operational efficiency.*
- *Net revenue increased significantly, of which revenue from real estate business activities was recognized and accounted for approximately 55% of total revenue in this period (while no revenue from this segment was recorded in the previous quarter).*



- Real estate business activities have higher profit margins compared to other segments, contributing approximately 77% of total gross profit in the period, thereby increasing the Company's overall profit accordingly compared to the previous quarter.
- Other business activities were maintained at a stable level.

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 04/05/2026 tại đường dẫn: <http://www.cpxd1369.com.vn> /This information has been published on the company's website on 04/05/2026 at the link: <http://www.cpxd1369.com.vn>.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố. /We hereby certify that the disclosed information is true and take full legal responsibility for the content of the disclosed information. 

Nơi nhận:/ Recipients:

- Như kính gửi/As stated above
- Lưu VT/Filed in the archives.

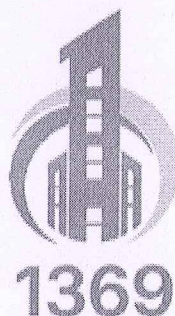
PHÓ TỔNG GIÁM ĐỐC
DEPUTY GENERAL DIRECTOR



NGUYỄN THỊ THUY
NGUYEN THI THUY



1369 CONSTRUCTION JOINT STOCK COMPANY



COMBINED FINANCIAL STATEMENTS

FOR Q1/2026

*Hai Phong,
May 04, 2026*



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1369 Construction Joint Stock Company

Address: No. 37, 38, Da Tuong Street, Le Thanh Nghi Ward
Hai Phong City

Form No. B01-DN

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

STATEMENT OF FINANCIAL POSITION

As of March 31, 2026

Unit: VND

Items	Code	Note	End of period 31/03/2026	Beginning of period 01/01/2026
A - CURRENT ASSETS	100		796.492.519.808	749.128.506.447
I. Cash and cash equivalents	110	V.1	15.989.181.084	19.845.416.515
1. Cash	111		15.989.181.084	19.845.416.515
II. Short-term financial investments	120	V.2	135.936.847.944	131.452.561.643
3. Held to maturity investment	123		135.936.847.944	131.452.561.643
III. Short-term receivables	130		59.124.324.286	24.946.603.489
1. Short-term trade receivables	131	V.4	30.217.137.749	19.142.177.477
2. Short-term prepayments to suppliers	132	V.5	28.597.573.172	5.492.050.438
5. Other short-term receivables	135	V.6a	309.613.365	312.375.574
IV. Inventories	140		584.155.177.401	571.831.226.339
1. Inventories	141	V.7	584.155.177.401	571.831.226.339
V. Other current assets	160		1.286.989.093	1.052.698.461
1. Short-term prepaid expenses	161		143.131.460	177.309.856
2. Deductible VAT	162		1.143.857.628	875.388.605
3. Taxes and other receivables from the State Treasury	163		5	-
B - NON-CURRENT ASSETS	200		525.563.023.886	517.919.742.205
I. Long-term receivables	210		19.465.000.000	19.465.000.000
5. Other long-term receivables	215	V.6b	19.465.000.000	19.465.000.000
II. Fixed assets	220	V.9	18.882.873.130	17.282.574.209
1. Tangible fixed assets	221		18.882.873.130	17.282.574.209
Historical cost	222		55.112.446.223	52.645.646.223
Accumulated depreciation (*)	223		(36.229.573.093)	(35.363.072.014)
IV. Investment properties	240	V.10	656.250.026	765.625.025
Historical cost	241		3.500.000.000	3.500.000.000
Accumulated depreciation (*)	242		(2.843.749.974)	(2.734.374.975)

V. Long-term assets in progress	250		638.703.704	185.000.000
2. Construction- in - progress	252		638.703.704	185.000.000
VI. Long-term financial investments	260	V.2-3	483.694.102.657	477.900.056.012
1. Investments in subsidiaries	261		281.100.000.000	281.100.000.000
2. Investments in joint ventures, associates	262		120.250.000.000	120.250.000.000
3. Investments in other entities	263		77.300.000.000	79.100.000.000
4. Impairment allowance for long-term investments in other entities (*)	264		(2.486.582.275)	(2.549.943.988)
5.Held to maturity investment	265		7.530.684.932	-
VII. Other non-current assets	270		2.226.094.369	2.321.486.959
1. Long-term prepaid expenses	271	V.8	2.226.094.369	2.321.486.959
TOTAL ASSETS (280 = 100 + 200)	280		1.322.055.543.694	1.267.048.248.652
C - LIABILITIES	300		610.727.191.410	568.838.793.700
I. Current liabilities	310		358.673.063.022	302.733.788.700
1. Short-term trade payables	311	V.11	19.550.505.679	16.856.615.177
2. Short-term advances from customers	312	V.12	28.686.406.694	27.514.607.166
4. Short-term taxes and amounts payable to the State	314	V.13	14.554.063.104	15.533.307.580
5. Payables to employees	315		634.623.700	661.545.462
6. Short-term accrued expenses	316	V.14a	2.120.273.872	1.375.913.642
9. Short-term deferred revenue	319		120.000.000	130.954.545
10. Other short-term payables	320	V.15	116.866.500.000	93.825.500.260
11. Short-term borrowings and financial leases	321	V.16a	175.874.268.207	146.528.149.398
13. Reward and welfare funds	323	V.17	266.421.766	307.195.470
II. Long-term liabilities	330		252.054.128.388	266.105.005.000
4. Long-term accrued expenses	334	V.14b	15.123.388	-
9. Long-term borrowings and financial leases	339	V.16b	252.039.005.000	266.105.005.000
D - OWNER'S EQUITY	400	V.18	711.328.352.284	698.209.454.952
1. Owner's equity contributions	411		617.999.720.000	617.999.720.000
Common shares with voting rights	411a		617.999.720.000	617.999.720.000

8. Investment and development fund	418		3.000.000.000	3.000.000.000
10. Retained earnings	420		90.328.632.284	77.209.734.952
- Retained earnings accumulated to the end of the previous period	420a		77.209.734.952	77.209.734.952
- Retained earnings of the current period	420b		13.118.897.332	-
TOTAL EQUITY (440 = 300 + 400)	440		1.322.055.543.694	1.267.048.248.652

Prepared by



Pham Ngoc Diep

Chief Accountant



Tran Thi Tuyet

Hai Phong, May 04, 2026

Legal Representative




Le Tuan Nghia

1369 Construction Joint Stock Company

Address: No. 37, 38, Da Tuong Street, Le Thanh Nghi Ward

Hai Phong City

Form No. B02-DN

(Issued under Circular No. 99/2025/TT-BTC

dated October 27, 2025, of the Ministry of Finance)

Statement of Profit and Loss

As of March 31, 2026

Unit: VND

Items	Code	Note	Current period	Previous period	Year-to-date accumulated as of the end of this period	Year-to-date accumulated as of the end of last period
1. Revenue from sales of goods and provision of services	1	VI.1	60.632.688.711	39.851.863.052	60.632.688.711	39.851.863.052
2. Revenue deductions	2		-	-	-	-
3. Net revenue from sales of goods and provision of services (10 = 01 - 02)	10		60.632.688.711	39.851.863.052	60.632.688.711	39.851.863.052
4. Cost of goods sold	11	VI.2	42.988.536.697	37.163.721.126	42.988.536.697	37.163.721.126
5. Gross profit from sales of goods and provision of services (20 = 10 - 11)	20		17.644.152.014	2.688.141.926	17.644.152.014	2.688.141.926
6. Gain/Loss on disposal of investment property	21		-	-	-	-
7. Financial income	22	VI.3	3.946.188.333	5.984.647.572	3.946.188.333	5.984.647.572
8. Financial expenses	23	VI.4	1.722.202.459	1.228.812.288	1.722.202.459	1.228.812.288
Of which: Loan Interest expenses	24		1.748.127.579	1.218.387.910	1.748.127.579	1.218.387.910
9. Selling expenses	25	VI.5	24.626.467	14.812.704	24.626.467	14.812.704
10. Administrative expenses	26	VI.6	3.273.987.623	1.880.420.389	3.273.987.623	1.880.420.389
11. Net Operating profit {30 = (20+21+22)-(23+25+26)}	30		16.569.523.798	5.548.744.117	16.569.523.798	5.548.744.117
12. Other income	31		2.281.612	12.075.094	2.281.612	12.075.094
13. Other expenses	32		34.329.674	8.733.117	34.329.674	8.733.117

14. Other profit (40 = 31 - 32)	40		(32.048.062)	3.341.977	(32.048.062)	3.341.977
15. Total accounting profit before tax (50 = 30 + 40)	50		16.537.475.736	5.552.086.094	16.537.475.736	5.552.086.094
16. Current corporate income tax expense	51	V.13	3.418.578.404	1.134.203.592	3.418.578.404	1.134.203.592
17. Deferred corporate income tax expense	52		-	-	-	-
18. Profit after tax (60 = 50 - 51 - 52)	60		13.118.897.332	4.417.882.502	13.118.897.332	4.417.882.502
19. Basic earnings per share (*)	70					
20. Diluted earnings per share (*)	71					

Prepared by



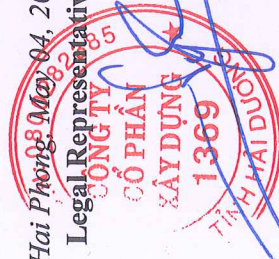
Pham Ngoc Diep

Chief Accountant



Tran Thi Tuyet

Hai Phong, May 04, 2026
Legal Representative



Le Tuan Nghia

1369 Construction Joint Stock Company

Address: No. 37, 38, Da Tuong Street, Le Thanh Nghi
Hai Phong City

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

CASH FLOW STATEMENT**(Indirect method) (*)****For the three-month period ended March 31, 2026****Unit: VND**

Items	Code	Note	Year-to-date accumulated as of the end of current period	Year-to-date accumulated as of the end of previous period
I. Cash flows form operating activities				
1. Profit before tax	1		16.537.475.736	5.552.086.094
2. Adjustments for:				
Depreciation of fixed assets and investment properties	2	V.9-10	975.876.078	1.144.530.357
Provisions	3	V.3	(63.361.713)	-
Exchange rate gains and losses due to the revaluation of foreign currency-denominated	4	VI.4	21.664.837	(1.034)
Gains and losses from investment activities	5		(3.925.076.712)	(5.405.176.669)
Interest expense	6	VI.4	1.748.127.579	1.218.387.910
Other adjustments	7		-	-
3. Profit from operating activities before changes in working capital	8		15.294.705.805	2.509.826.658
Increase/decrease in receivables	9		(34.486.189.825)	2.140.055.115
Increase/decrease in inventories	10		(12.323.951.062)	(4.529.762.297)
Increase/decrease in payables (excluding interest payables and income tax payables)	11		26.538.452.446	(2.888.295.573)
Increase/decrease in prepaid expenses	12		129.570.986	(872.201.543)
Increase/decrease in trading securities	13		-	-
Interest paid	14		(1.738.643.961)	(1.313.243.915)
Income taxes paid	15	V.13	(3.339.178.900)	(1.554.964.937)
Other cash receipts from operating activities	16		-	-
Other cash payments for operating activities	17	V.17	(40.773.704)	(7.800.000)
Net cash flow from operating activities	20		(9.966.008.215)	(6.516.386.492)
II. Cash Flow from Investing Activities				
1. Payments for purchasing, constructing fixed assets and other long-term assets	21		(3.753.185.522)	(714.027.273)
2. Proceeds from the sale, disposal of fixed assets and other long-term assets	22		858.181.818	205.000.000
3. Cash flows for lending, buying debt instruments of other entities	23		(15.300.000.000)	(8.000.000.000)
4. Cash recovered form lending, selling debt instruments of other intities	24		5.000.000.000	-
5. Cash flows for investing in other entities	25	V.3	(66.500.000.000)	(15.000.000.000)
6. Withdrawals of investments in other entities	26		70.349.000.000	33.120.000.000
7. Interests earned, dividends and profits received	27		175.605.479	-
Net cash flows from investing activities	30		(9.170.398.225)	9.610.972.727

III. Cash Flows from Financing Activities			-	-
1. Proceeds from issuing shares, receiving capital contributions from owners	31		-	-
2. Payments to return capital to owners and repurchase shares issued by the company	32		-	-
3. Proceeds from borrowings	33		42.240.090.561	45.372.996.768
4. Payments for loan principal repayments	34		(26.959.971.752)	(42.967.414.761)
5. Payments for financial leased assets	35		-	-
6. Dividends and profits paid to the owners	36		-	-
Net cash flows from financing activities	40		15.280.118.809	2.405.582.007
Net cash flow for the period (50 = 20+30+40)	50		(3.856.287.631)	5.500.168.242
Cash and cash equivalents at the beginning of the period	60	V.1	19.845.416.515	4.988.962.519
Effect of fluctuations in foreign exchange rates	61		52.200	1.034
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	V.1	15.989.181.084	10.489.131.795

Prepared by



Pham Ngoc Diep

Chief Accountant



Tran Thi Tuyet



Hải Phòng, May 04, 2026

Legal Representative



Le Tuan Nghia

1369 CONSTRUCTION JOINT STOCK COMPANY

Address: No 37, 38 Da Tuong street, Le Thanh Nghi ward, Hai Phong city

COMBINED FINANCIAL STATEMENTS QUARTER Q1/2026

Notes to the Combined Financial Statements Quarter I/2026

NOTES TO THE COMBINED FINANCIAL STATEMENTS QUARTER I/2026

I. Characteristics of Operations**1. Form of Capital Ownership**

1369 Construction Joint Stock Company (hereinafter referred to as the "Company") is a joint-stock company.

2. Business Sectors

The Company's business sectors include construction, trading, service and real estate business

3. Business Activities

The Company's main business activities include:

- Construction of industrial and irrigation projects;
- Wholesale of processed stone minerals;
- Renting and leasing construction machinery and equipment;
- Real estate business and leasing of investment properties;
- Import and export, and general trading activities.

4. Normal Production and Business Cycle

The Company's normal production and business cycle does not exceed 12 months. For real estate activities, the ordinary production and business cycle typically exceeds 12 months.

5. Company's group structure***List of Subsidiary***

Company's name	Headquarters Address	Business activities	Ownership ratio	Equity Interest Ratio	Voting Rights Ratio
1369 Industrial Park Joint Stock Company	Hamlet 7, Giao Binh Commune, Ninh Binh Province, Vietnam	Construction, trading and services	70,00%	70,00%	70,00%
Dong A Consulting and Construction Co., Ltd.	No. 112 Nguyen Cong Hang Street, Residential Area 2, Y Na Quarter, Kinh Bac Ward, Bac Ninh Province	Real estate development, consulting, and business	78,00%	78,00%	78,00%
Toan Thang Co., Ltd.	245A Nguyen Luong Bang Street, Le Thanh Nghi Ward, Hai Phong City	Automobile and other motor vehicle dealerships	51,00%	51,00%	51,00%

Associates

Company's name	Headquarters Address	Business activities	Ownership ratio	Equity Interest Ratio	Voting Rights Ratio
Gieng Day Quảng Ninh Construction Ceramic Joint Stock Company	Viet Hung Ward, Quang Ninh Province	Manufacturing construction materials from clay	42,09%	42,09%	42,09%

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Company's name	Headquarters Address	Business activities	Ownership ratio	Equity Interest Ratio	Voting Rights Ratio
Joint Stock Company for the Development of New Urban Area Project, Group 4, Nghia Duc Ward	Residential Group 4, Bac Gia Nghia Ward, Lam Dong Province	Real estate business, ownership or lease of land use rights	35,00%	35,00%	35,00%
Sunfeel Vietnam Joint Stock Company	Phu Hoi Industrial Park, Duc Trong Commune, Lam Dong Province	Main business line: Silk manufacturing	35,00%	35,00%	35,00%
1369 Investment Consulting and Trading Joint Stock Company	No. 172 Truong Chinh Street, Le Thanh Nghi Ward, Hai Phong City	Main business line: Real estate business	45,00%	45,00%	45,00%

Other affiliated units without legal status for independent accounting

The company has a branch, 1369 Quang Binh Construction Joint Stock Company Branch, located at Cam Ly Hamlet, Kim Ngan Commune, Quang Tri Province.

6. Statement on the Comparability of Information in the Financial Statements

The corresponding figures for the previous period are comparable with the figures for the current period.

II. REPORTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING**1. Accounting period**

The company's accounting period begins on January 1st and ends on December 31st each year.

2. Accounting currency

The currency unit used in accounting is the Vietnamese Dong (VND), as most transactions are conducted in VND.

III. ACCOUNTING STANDARDS AND REGULATIONS APPLIED**1. Accounting Regulations Applied**

The Company applies the Vietnamese Accounting Standards and the Vietnamese Accounting System for Enterprises in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance.

2. Statement on Compliance with Accounting Standards and Regulations

The Board of General Directors commits that the consolidated financial statements have been prepared and presented in accordance with the Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and the prevailing relevant legal regulations.

IV. ACCOUNTING POLICIES APPLIED**1. Basis of Financial Statement Preparation**

The financial statements are prepared on an accrual basis of accounting (except for cash flow information).

2. Foreign Currency Transactions

Foreign currency transactions are translated into Vietnam Dong at the actual exchange rates prevailing at the transaction dates.

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The actual exchange rate is determined as follows:

The exchange rate specified in the contract for foreign currency purchase and sale transactions; or
The exchange rate of the commercial bank with which the Company regularly transacts.

The Company applies the average of the bank transfer buying rate and the bank transfer selling rate of the commercial bank with which it regularly transacts to translate foreign currency transactions, ensuring a reasonable reflection of the actual exchange rates and consistent application within the accounting period.

At the reporting date, monetary items denominated in foreign currencies are retranslated at the average of the bank transfer buying rate and the bank transfer selling rate of the commercial bank with which the Company regularly transacts.

Exchange rate differences arising during the period and from the year-end revaluation are recognized as financial income or financial expenses.

Exchange rate differences are offset between gains and losses arising from the year-end revaluation to present the net amount in the statement of profit or loss.

3. Cash

Cash includes cash on hand and demand deposits in banks.

4. Financial Investments

Loans

Loans are recognized at their original value, less provisions for doubtful receivables. Provisions for doubtful receivables related to loans are made based on the estimated loss that may occur.

Investments in Subsidiaries and Associated Companies

Subsidiaries

A subsidiary is an entity that is controlled by the Company. Control is achieved when the Company has the ability to direct the financial and operating policies of the investee to obtain economic benefits from its activities.

Associate companies

An associate company is an entity over which the Company has significant influence but does not control the financial and operating policies. Significant influence is demonstrated by the Company's right to participate in the decision-making process regarding financial and operational policies of the investee, but without controlling those policies.

Initial Recognition

Investments in subsidiaries and associates are initially recognized at cost, which includes the purchase price or capital contribution, along with any directly attributable costs related to the investment. In cases where the investment is made through non-cash assets, the investment cost is recognized at the fair value of the non-cash assets at the time of acquisition.

Dividends and profits from periods prior to the acquisition of the investment are accounted for as a reduction in the value of the investment itself. Dividends and profits from periods after the acquisition of the investment are recognized as revenue. Dividends received in the form of additional shares are only tracked in terms of the number of additional shares, with no recognition of the value of the shares received.

Provision for Impairment of Investments in Subsidiaries and Associates

A provision for impairment of investments in subsidiaries and associates is recognized when the subsidiary or associate incurs losses. The provision is calculated as the difference between the

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actual investment capital in the subsidiary or associate and the actual equity, multiplied by the percentage of ownership of the Company in the subsidiary or associate. If the subsidiary or associate prepares consolidated financial statements, the provision for impairment is determined based on the consolidated financial statements.

Any increase or decrease in the provision for impairment of investments in subsidiaries and associates that needs to be recognized at the end of the reporting period is recorded as a financial expense.

Investments in equity instruments of other entities

Investments in equity instruments of other entities are initially recognized at cost, including the purchase price or capital contribution plus directly attributable costs related to the investment. Dividends and profits relating to periods prior to the acquisition date are accounted for as a reduction of the carrying amount of the investment. Dividends and profits relating to periods after the acquisition date are recognized as financial income. Share dividends are only monitored in terms of the additional number of shares received and no value is recognized for such shares.

Provision for impairment of investments in equity instruments of other entities is determined as follows:

For investments whose fair value cannot be reliably determined at the reporting date, the provision is made based on the losses of the investee, with the provision amount equal to the difference between the investee's total contributed capital by owners and its equity as at the end of the financial year, multiplied by the Company's ownership ratio over the total paid-in charter capital of the investee.

Any increase or decrease in the provision for impairment of investments in equity instruments of other entities required at the end of the financial year is recognized as financial expenses.

5. Receivables

Receivables are presented at their book value, less provisions for doubtful debts.

Receivables are classified as receivables from customers and other receivables based on the following principles:

- Receivables from customers reflect trade receivables arising from buying and selling transactions between the Company and independent buyers.
- Other receivables reflect non-trade receivables unrelated to buying and selling transactions.

Provisions for doubtful debts are established for each doubtful receivable after offsetting with any payable (if applicable). The provision level is based on the aging of overdue debts or the estimated loss that may occur, as follows:

- For overdue receivables:
 - 30% of the value for receivables overdue from over 6 months to under 1 year.
 - 50% of the value for receivables overdue from 1 year to under 2 years.
 - 70% of the value for receivables overdue from 2 years to under 3 years.
 - 100% of the value for receivables overdue from 3 years and above.
- For receivables that have not yet matured but are expected to be difficult to recover: the provision is based on the estimated loss.

Any increase or decrease in the provision for doubtful debts at the end of the reporting period is recorded as administrative expenses

6. Inventories

Inventories are recognized at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

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- Raw materials and goods: include purchase costs and other directly related costs incurred to bring the inventories to their current location and condition.
- Work-in-progress: includes the cost of raw materials, labor costs, and other directly related costs.

The cost of goods sold is calculated using the weighted average method and is accounted for using the periodic inventory system.

Net realizable value is the estimated selling price of the inventory in the ordinary course of business, less estimated costs to complete and the estimated necessary costs to sell the inventory.

A provision for inventory write-down is made for each item where the cost exceeds the net realizable value. Any increase or decrease in the provision for inventory write-downs at the end of the reporting period is recognized as cost of goods sold.

7. Prepaid expenses

Prepaid expenses comprise actual costs incurred that relate to the operating results of multiple accounting periods. The Company's prepaid expenses include:

Tools and equipment

Tools and equipment that have been put into use are allocated to expenses on a straight-line basis over a period not exceeding three (03) years.

Insurance expenses

Insurance expenses are allocated to expenses on a straight-line basis over the respective insurance coverage period.

Major repairs of fixed assets

Significant one-off repair costs of fixed assets are allocated to expenses on a straight-line basis over three (03) years.

Real estate consulting and brokerage expenses

Costs incurred that are directly related to project business activities are recognized as prepaid expenses and allocated to selling expenses when the related revenue is recognized, ensuring the matching of revenue and expenses.

8. Tangible fixed assets Prepaid expenses

Tangible fixed assets are stated at their cost less accumulated depreciation.

The cost of tangible fixed assets includes all expenses that the company must incur to acquire the asset and bring it into a state of readiness for use. Costs incurred after initial recognition are only added to the cost of the tangible fixed asset if these costs are certain to increase future economic benefits from the use of the asset. Costs that do not meet these conditions are recognized as production or business expenses for the period.

When tangible fixed assets are sold or disposed of, the cost and accumulated depreciation are written off, and any resulting gain or loss from disposal is recognized as income or expense for the period.

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful life. The depreciation periods for various types of tangible fixed assets are as follows:

<u>Types of Tangible fixed assets</u>	<u>Years</u>
Buildings and structures	05 - 15
Machinery and equipment	05 - 15

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<u>Types of Tangible fixed assets</u>	<u>Years</u>
Transport and transmission vehicles	05 - 10
Management equipment	03 - 05

9. Investment Properties

Investment property is property owned by the company that is used to earn rental income.

Investment property held for rental is stated at its cost less accumulated depreciation.

The cost of investment property includes all expenses incurred by the company or the fair value of the exchange amounts to acquire the investment property, up to the time of purchase or completion of construction. Costs related to investment property that arise after initial recognition are recognized as expenses, unless these costs are certain to increase the future economic benefits of the investment property beyond the originally assessed level, in which case they are added to the cost of the investment property.

When investment property is sold, the cost and accumulated depreciation are written off, and any resulting gain or loss is recognized as income or expense for the period..

The transfer of property from owner-occupied property or inventory to investment property only occurs when the owner discontinues using the asset and starts renting it to others, or when the construction phase is completed. The transfer of investment property to owner-occupied property or inventory only occurs when the owner begins using the property or starts selling it. The transfer from investment property to owner-occupied property or inventory does not affect the original cost or carrying value of the property at the time of the transfer.

Investment property held for rental is depreciated using the straight-line method based on the estimated useful life. The company's investment property is depreciated over 8 years.

10. Payables and Accruals

Payables and accrued expenses are recognized for amounts that are owed in the future related to goods and services that have been received. Accrued expenses are recorded based on reasonable estimates of the amounts to be paid..

The classification of payables is as follows::

- Payables to Suppliers: These reflect payables arising from commercial transactions related to the purchase of goods, services, and assets, where the supplier is an independent entity from the company.
- Accrued Expenses: These reflect payables for goods and services received from suppliers or provided to buyers but not yet paid due to the absence of invoices or incomplete accounting documentation. They also include payables to employees for wages, vacation pay, and accrued production or business expenses that need to be accrued.
- Other Payables: These reflect non-commercial payables that are not related to the purchase, sale, or provision of goods and services.

Payables and Accrued Expenses are classified as current and non-current on the consolidated balance sheet based on the remaining term as of the end of the reporting period.

11. Owner's Equity

Owner's Contributions

Owner's contributions are recognized based on the actual capital contributed by the shareholders.

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12. Profit Distribution

After-tax profit is distributed to shareholders after allocating reserves as required by the company's charter, legal regulations, and approval by the General Meeting of Shareholders.

The distribution of profit to shareholders considers non-cash items within undistributed after-tax profits that may affect cash flow and the ability to pay dividends, such as profits from the revaluation of assets contributed as capital, profits from the revaluation of monetary items, financial instruments, and other non-cash items..

Dividends are recognized as payables when a decision or announcement to distribute dividends is made.

13. Revenue and Income Recognition

Revenue from Sale of Goods and Finished Products

Revenue from the sale of goods and finished products is recognized when all of the following conditions are met:

- The company has transferred most of the risks and rewards associated with the ownership of the goods or products to the buyer.
- The company no longer retains control over the goods or products, nor the ability to manage them as the owner would.
- The revenue is reasonably certain. If the contract allows the buyer the right to return goods under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer no longer has the right to return the goods (except in cases where the customer can return goods in exchange for other goods or services).
- The company has or will receive economic benefits from the sales transaction.
- The costs related to the sales transaction can be reliably determined.

Revenue from Service Provision

Revenue from service provision is recognized when all of the following conditions are met:

- The revenue is reasonably certain. If the contract stipulates that the buyer has the right to return the service under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer no longer has the right to return the service provided.
- The company has or will receive economic benefits from the service transaction.
- The portion of work completed at the reporting date can be determined.
- The costs incurred for the transaction and the costs to complete the service transaction can be determined..

In cases where the service is performed over multiple periods, revenue is recognized in the period based on the results of the portion of work completed by the end of the accounting period.

Interest Income

Interest income is recognized on the basis of time and the actual interest rate for each period.

Dividends and Profit Distribution

Dividends and profit distributions are recognized when the company is entitled to receive dividends or profit from capital contributions. Dividends received in the form of shares are only tracked in terms of the number of additional shares, and the value of the received shares is not recognized.

14. Construction Contracts

A construction contract is an agreement to build an asset or a group of assets that are closely related or dependent on each other in terms of design, technology, function, or basic purpose of use.

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When the outcome of the contract can be reliably estimated:

For construction contracts where the contractor is paid based on the value of work performed, revenue and expenses related to the contract are recognized in accordance with the portion of work completed, as verified by the client and reflected in the issued invoices.

Changes in construction volume, compensation amounts, and other receipts are only recognized as revenue when agreed upon with the client.

When the outcome of the construction contract cannot be reliably estimated:

- Revenue is recognized only to the extent of contract costs incurred, with recovery of those costs being reasonably certain.
- Contract costs are recognized as expenses when incurred.

15. Borrowing Costs

Borrowing costs include interest on loans and other costs directly related to borrowing. Borrowing costs are recognized as expenses when incurred.

Borrowing costs are recognized as expenses when incurred. Where borrowing costs are directly attributable to the investment in construction or production of assets under construction that require a substantial period of time (over 12 months) to be ready for their intended use or sale, such borrowing costs are capitalized as part of the cost of those assets. For specific borrowings used for the construction of fixed assets or investment properties, borrowing costs are capitalized even if the construction period is less than 12 months. Income arising from the temporary investment of such borrowings is deducted from the cost of the related assets.

16. Expenses

Expenses are amounts that reduce economic benefits and are recognized when the transaction occurs or when it is reasonably certain that an expense will occur in the future, regardless of whether payment has been made or not.

Expenses and the related revenue they generate must be recognized simultaneously under the matching principle. In cases where the matching principle conflicts with the prudence principle, expenses are recognized based on the nature and regulations of accounting standards to ensure that the transaction is fairly and reasonably reflected.

17. Corporate Income Tax

Corporate income tax expense includes only current income tax, which is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carried forward losses.

18. Related Parties

Parties are considered related if one party has the ability to control or significantly influence the other party in making financial and operational decisions. Parties are also considered related if they share joint control or significant mutual influence.

In considering the relationship of related parties, the substance of the relationship is given more importance than its legal form.

V. Explanatory for items in the balance sheet

1. Cash

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COMBINED FINANCIAL STATEMENTS QUARTER I/2026*Notes to the Combined Financial Statements Quarter I/2026*

	31/03/2026	01/01/2026
	VND	VND
Cash	540.980.892	2.817.317.370
Non-term Deposits	15.448.200.192	17.028.099.145
Total	15.989.181.084	19.845.416.515

2. Financial investments**1a. Held-to-maturity investments**

	31/03/2026	01/01/2026
	VND	VND
Short-term	135.936.847.944	131.452.561.643
Loans to and interest receivable from related parties	135.936.847.944	131.452.561.643
<i>Loans to related parties</i>	<i>133.325.000.000</i>	<i>130.525.000.000</i>
- Dong A Consulting and Construction Company Limited	93.125.000.000	93.125.000.000
- Gieng Day Quang Ninh Construction Ceramics Joint Stock Company	3.400.000.000	5.000.000.000
- Sunfeel Vietnam Joint Stock Company	36.800.000.000	32.400.000.000
<i>Interest receivable from related parties</i>	<i>2.611.847.944</i>	<i>927.561.643</i>
- Dong A Consulting and Construction Company Limited	1.063.047.945	-
- Gieng Day Quang Ninh Construction Ceramics Joint Stock Company	299.572.603	201.643.836
- Sunfeel Vietnam Joint Stock Company	1.249.227.396	725.917.807
Long-term	7.530.684.932	-
Loans to and interest receivable from related parties	7.530.684.932	-
<i>Loans to related parties</i>	<i>7.500.000.000</i>	-
- Sunfeel Vietnam Joint Stock Company	7.500.000.000	-
<i>Interest receivable from related parties</i>	<i>30.684.932</i>	-
- Sunfeel Vietnam Joint Stock Company	30.684.932	-
Total	143.467.532.876	131.452.561.643

Short-term loans to related parties are provided to supplement working capital for production and business activities, as detailed below:

<i>Company Name</i>	Term	Interest rate per annum	Collateral
Dong A Consulting and Construction Company Limited	6 - 12 months	3,5%-5%	Unsecured
Gieng Day Quang Ninh Construction Ceramics Joint Stock Company	12 months	8%	Unsecured
Sunfeel Vietnam Joint Stock Company	9 months	8%	Inventories at Sunfeel Vietnam Joint Stock Company

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Long-term loans to related parties for the purpose of supplementing capital used in the repair and enhancement of fixed assets in the normal course of business, details are as follows:

<i>Company Name</i>	<i>Term</i>	<i>Interest rate per annum</i>	<i>Collateral</i>
Sunfeel Vietnam Joint Stock Company	36 months	10%	Inventories at Sunfeel Vietnam Joint Stock Company

3. Investments in Subsidiaries or Other Entities

	31/03/2026 VND		01/01/2026 VND	
	Original cost	Provision	Original cost	Provision
Investments in Subsidiaries	281.100.000.000	-	281.100.000.000	-
1369 Industrial Park Joint Stock Company	94.500.000.000	-	94.500.000.000	-
Dong A Consulting and Construction Co., Ltd.	156.000.000.000	(2.486.582.275)	156.000.000.000	(2.549.943.988)
Toan Thang Co., Ltd.	30.600.000.000	-	30.600.000.000	-
Investments in Associates	120.250.000.000	-	120.250.000.000	-
Quang Ninh Gieng Day construction ceramics joint stock company	10.000.000.000	-	10.000.000.000	-
Urban Area Project Implementation Joint Stock Company, Nghia Duc Ward, New Urban Area	68.250.000.000	-	68.250.000.000	-
Sunfeel Vietnam Joint Stock Company	15.000.000.000	-	15.000.000.000	-
1369 Investment Consulting and Trading Joint Stock Company	27.000.000.000	-	27.000.000.000	-
Investment in another entity	77.300.000.000		79.100.000.000	
Na Duong Brick and Tile Joint Stock Company	10.800.000.000	-	10.800.000.000	-
Hai Duong Porcelain Real Estate Investment Joint Stock Company			68.300.000.000	
Hoang Thuan Loc Investment Group Joint Stock Company	66.500.000.000			
Total	478.650.000.000	(2.486.582.275)	480.450.000.000	(2.549.943.988)

The number of Shares or amount of contribution capital held and the Company's ownership rate in the entities are as follows:

Company Name	31/03/2026		01/01/2026	
	Number of shares/ Capital contribution	Ownership Rate	Number of shares/ Capital contribution	Ownership Rate
1369 Industrial Park Joint Stock Company	9.450.000 CP	70,00%	9.450.000 CP	70,00%
Dong A Consulting and Construction Co., Ltd.	156 billion VND	78,00%	156 billion VND	78,00%
Toan Thang Co., Ltd.	30.6 billion VND	51,00%	30.6 billion VND	51,00%

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Company Name	31/03/2026		01/01/2026	
	Number of shares/ Capital contribution	Ownership Rate	Number of shares/ Capital contribution	Ownership Rate
Quang Ninh Gieng Day Construction Ceramics Joint Stock Company	1.000.000 CP	42,09%	1.000.000 CP	42,09%
Joint Stock Company for Implementing the New Urban Area Project in Group 4, Nghia Duc Ward	6.825.000 CP	35,00%	6.825.000 CP	35,00%
Sunfeel Vietnam Joint Stock Company	2.691.925 CP	35,00%	2.691.925 CP	35,00%
1369 Investment Consulting and Trading Joint Stock Company	2.700.000 CP	45,00%	2.700.000 CP	45,00%
Na Duong Brick and Tile Joint Stock Company	1.080.000 CP	18,00%	1.080.000 CP	18,00%
Hai Duong Porcelain Real Estate Investment Joint Stock Company	-	-	6.830.000 CP	5,00%
Hoang Thuan Loc Investment Group Joint Stock Company ⁽ⁱ⁾	6.650.000 CP	19,00%	-	-

⁽ⁱ⁾ According to the Enterprise Registration Certificate No. 0901226556 issued by the Department of Finance of Hung Yen Province on 29 January 2026, Hoang Thuan Loc Investment Group Joint Stock Company has a charter capital of VND 350,000,000,000 (three hundred and fifty billion Vietnam Dong). During the period, the Company invested VND 66,500,000,000, equivalent to 6,650,000 shares, representing 19% of the charter capital.

Fair Value

The Company has not determined the fair value of unlisted investments due to the lack of specific guidance on fair value measurement for such investments.

Performance of Subsidiaries and Associates

Subsidiaries and associates are operating normally, with no significant changes compared to the previous year.

Provision for Investments in Other Entities

The movement of provisions for investments in other entities is as follows:

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Beginning balance	2.549.943.988	-
Reversal of Provision	(63.361.713)	-
Ending balance	2.486.582.275	-

Transactions with Subsidiaries and Associates

The significant transactions between the Company and its subsidiaries and associates are as follows:

	Từ 01/01/2026 đến 31/03/2026 VND	Từ 01/01/2025 đến 31/03/2025 VND
1369 Industrial Park Joint Stock Company		
Borrowings from subsidiary	10.050.000.000	-
Interest payable	683.219.178	-

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	Từ 01/01/2026 đến 31/03/2026 VND	Từ 01/01/2025 đến 31/03/2025 VND
1369 Industrial Park Joint Stock Company		
Dong A Consulting and Construction Company Limited		
Loans to subsidiary	-	8.000.000.000
Interest receivable	1.063.047.945	969.006.849
Construction and installation payables to subsidiary	6.583.547.223	-
Toan Thang Company Limited		
Revenue from sale of goods and rendering of services	360.000.000	360.000.000
Purchase of fixed assets from subsidiary	818.181.818	472.727.273
Services received	6.375.000	883.000
Borrowings from subsidiary	8.000.000.000	-
Interest payable	193.890.411	-
Gieng Day Quang Ninh Construction Ceramics Joint Stock Company		
Interest receivable	97.928.767	123.287.671
Sunfeel Vietnam Joint Stock Company		
Loans to associate	15.300.000.000	-
Interest receivable	729.600.000	-
4. Short-term trade receivables		
	31/03/2026 VND	01/01/2026 VND
Receivables from other customers	30.217.137.749	19.142.177.477
Van Ho District Investment and Construction Project Management Board	1.964.090.000	1.964.090.000
Real estate customers	20.024.003.154	-
Nhat Tien Company Limited	-	4.633.047.000
Vinacon Vietnam Construction Investment Joint Stock Company	-	2.692.063.049
Other customers	8.229.044.595	9.852.977.428
Total	30.217.137.749	19.142.177.477
5. Short-term advances to suppliers		
	31/03/2026 VND	01/01/2026 VND
Ben Trieu Joint Stock Company	335.610.000	1.451.250.000
Construction Technology Consulting and Transfer Office	1.473.700.000	1.473.700.000
Ecodesign Construction Investment Consulting	-	951.262.327

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	31/03/2026 VND	01/01/2026 VND
Joint Stock Company	19.878.926.000	-
Thai Hung Construction Company Limited	2.608.234.786	-
Long Thai Investment Development Joint Stock Company		
Other suppliers	4.301.102.386	1.615.838.111
Total	28.597.573.172	5.492.050.438

6. Other receivables
6a. Other short term Receivables from Loans

	31/03/2026		01/01/2026	
	VND		VND	
	Value	Provision	Value	Provision
<i>Receivables from other organizations and individuals</i>	<i>309.613.365</i>	-	<i>312.375.574</i>	-
Other short-term receivables	309.613.365	-	312.375.574	-
Total	309.613.365	-	312.375.574	-

6b. Other Long-term Receivables

	31/03/2026 VND	01/01/2026 VND
Tan Hung Company Limited ⁽ⁱ⁾	18.900.000.000	18.900.000.000
Other deposits and security deposits	565.000.000	565.000.000
Total	19.465.000.000	19.465.000.000

- (i) The deposit paid to Tan Hung Company Limited under the Memorandum of Understanding dated 25 June 2024 is to secure the execution of a real estate brokerage agreement for the West Viet Hoa Industrial Cluster Project once the project becomes eligible for sale. On 27 June 2025, the People's Committee of Hai Duong Province issued Decision No. 2686/QD-UBND approving the investment policy and simultaneously approving the investor for the Investment Project on construction and infrastructure business of the West Viet Hoa Industrial Cluster, with Tan Hung Company Limited as the project developer. The project has an area of 599,413 m², a total investment capital of VND 731,371,422,000, an operating term of 50 years, and a construction and operation commencement period of 48 months from the date of the investment policy approval decision.

7. Inventories

	31/03/2026		01/01/2026	
	VND		VND	
	Value	Provision	Value	Provision
Raw materials and materials	4.394.847.127	-	3.702.264.254	-
Work in progress (*)	569.633.532.774	-	555.054.375.437	-
Goods	10.126.797.500	-	13.074.586.648	-
Total	584.155.177.401	-	571.831.226.339	-

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(*) Details by projects and works as follows:

	31/03/2026	01/01/2026
	VND	VND
Real Estate Project Thon Ca - Dong Coi - Bac Ninh (Land use rights, infrastructure, and shell construction costs)	39.948.789.911	44.222.602.450
Real Estate Project Ninh Xa - Bac Ninh	8.614.551.060	8.609.547.012
Real Estate Project Thai Hoc - Binh Giang (Compensation and site clearance costs)	506.394.934.156	490.423.870.292
Other real estate projects	5.076.612.079	5.194.790.186
Other works and projects	9.598.645.568	6.603.565.497
Total	569.633.532.774	555.054.375.437

Assets formed from the Thon Ca Project have been pledged as collateral to secure bank borrowings.

(i) Costs incurred in relation to the Investment Project for the construction of a cultural, sports, education, and new residential center in Thai Hoc Commune, Binh Giang District, Hai Duong Province (now Duong An Commune, Hai Phong City), with a land area of 99,559.5 m² and a total investment of VND 183,596,997,000 (excluding borrowing costs and land use fees), with an implementation period of 36 months excluding land allocation time. The project has been granted a Land Use Rights Certificate.

Costs recognized include land use fees, technical infrastructure costs, and capitalized borrowing costs, of which borrowing costs capitalized during the current period amount to VND 4,737,318,969 (prior year: VND 3,285,427,164).

8. Long-term prepaid expenses

	31/03/2026	01/01/2026
	VND	VND
Tools and equipment expenses	270.863.906	352.432.773
Repair expenses	87.744.849	113.156.970
Real estate consulting and brokerage expenses	1.851.851.852	1.851.851.852
Other long-term prepaid expenses	15.633.762	4.045.364
Total	2.226.094.369	2.321.486.959

9. Tangible Fixed Assets

	Buildings and structures	Machinery and equipment	Transportation and transmission vehicles	Managem ent tools and equipment	Total
Original cost					
01/01/2026	976.155.832	35.003.028.584	16.633.107.262	33.354.545	52.645.646.223
Purchases during the period	-	-	3.299.481.818	-	3.299.481.818
Disposals and sales	-	-	(832.681.818)	-	(832.681.818)
31/03/2026	976.155.832	35.003.028.584	19.099.907.262	33.354.545	55.112.446.223
Accumulated depreciation value					
01/01/2026	488.562.424	23.532.519.483	11.330.871.927	11.118.180	35.363.072.014
Depreciation for the year	12.502.395	556.187.235	296.143.722	1.667.727	866.501.079
31/03/2026	501.064.819	24.088.706.718	11.627.015.649	12.785.907	36.229.573.093
Remaining value					
01/01/2026	487.593.408	11.470.509.101	5.302.235.335	22.236.365	17.282.574.209
31/03/2026	475.091.013	10.914.321.866	7.472.891.613	20.568.638	18.882.873.130

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COMBINED FINANCIAL STATEMENTS QUARTER I/2026*Notes to the Combined Financial Statements Quarter I/2026***10. Investment Property*****Investment Property for Lease***

This refers to the value of the building at the Sao Do Food Store, located in Chu Van An Ward, Hai Phong City, specifically:

	Original cost	Accumulated depreciation	Remaining value
01/01/2026	3.500.000.000	(2.734.374.975)	765.625.025
Depreciation for the year	-	(109.374.999)	(109.374.999)
31/03/2026	3.500.000.000	(2.843.749.974)	656.250.026

According to Vietnamese Accounting Standard No. 05 on "Investment Property," the fair value of investment property at the end of the financial year must be disclosed. However, the Company has not yet determined the fair value of its investment properties due to the lack of necessary conditions to perform the valuation.

11. Short-term Payables to Sellers

	31/03/2026 VND	01/01/2026 VND
<i>Payables to related parties</i>	2.399.220	-
T&T Hai Duong Petrochemical Company Limited	2.399.220	-
<i>Payables to other suppliers</i>	19.548.106.459	16.856.615.177
Longgi Solar Technology Co., LTD	3.762.512.692	-
Gia Minh Construction and Trading Joint Stock Company	5.432.251.000	-
Minh Long Vina Consulting and Construction Joint Stock Company	2.176.879.000	-
Huu Thinh Joint Stock Company	-	4.383.500.000
Thai Hung Construction Company Limited	-	5.611.923.000
Other suppliers	8.176.463.767	6.861.192.177
Total	19.550.505.679	16.856.615.177

12. Short-term advances from customers

	31/03/2026 VND	01/01/2026 VND
<i>Advances from related parties</i>	5.000.000.000	5.000.000.000
Hai Duong Porcelain Joint Stock Company	5.000.000.000	5.000.000.000
<i>Advances from other customers</i>	23.686.406.694	22.514.607.166
Real estate customers making payments according to the agreed schedule	6.975.713.694	6.975.713.694
Thang Long 369 Real Estate Exchange Joint Stock Company	2.736.336.300	1.552.372.300
Tay Hai Phong Investment and Construction Project Management Board	12.319.915.000	10.044.437.000
Other suppliers	1.654.441.700	3.942.084.172
Total	28.686.406.694	27.514.607.166

13. Taxes and amounts payable to the State

01/01/2026 VND	Amounts arising during the year VND	31/03/2026 VND
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Notes to the Combined Financial Statements Quarter I/2026

	Payable	Receivable	Amount payable	Amount paid	Payable	Receivable
VAT on domestic sales	5.133.523.453	-	1.343.162.215	(2.436.582.087)	4.040.103.581	5
VAT on imported goods	-	-	664.223.287	(664.223.287)	-	-
Corporate income tax	10.319.705.411	-	3.418.578.404	(3.339.178.900)	10.399.104.915	-
Personal income tax	33.482.530	-	34.902.537	(126.650)	68.258.417	-
Land and housing tax	46.596.186	-	21.546.579	(21.546.579)	46.596.186	-
Fees, charges, and other payable amounts	-	-	1.466.489	(1.466.489)	-	-
Total	15.533.307.580	-	5.483.879.511	(6.463.123.992)	14.554.063.104	5

Value Added Tax (VAT)

The company pays VAT using the credit method, with tax rates of 8% and 10%.

Import and Export Tax

The company declares and pays according to the Customs notification.

Corporate Income Tax

The determination of the corporate income tax payable by the company is based on the current tax regulations. However, these regulations change periodically, and tax provisions for various types of transactions may be interpreted in different ways. Therefore, the tax amount presented in the consolidated financial statements may change upon review by the tax authorities.

Other Taxes

The company declares and pays taxes in accordance with regulations.

14. Accrued Expenses
a. Short-term

	31/03/2026 VND	01/01/2026 VND
Payables to related parties – Interest payable	1.370.273.872	698.972.602
1369 Industrial Park Joint Stock Company	1.191.506.849	508.287.671
Toan Thang Company Limited	178.767.023	190.684.931
Payables to other organizations and individuals	750.000.000	676.941.040
Interest payable	-	676.941.040
Other short-term accrued expenses	750.000.000	-
Total	2.120.273.872	1.375.913.642

b. Long-term

	31/03/2026 VND	01/01/2026 VND
Payables to related parties – Interest payable	15.123.388	-
Toan Thang Company Limited	15.123.388	-
Total	15.123.388	-

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*Notes to the Combined Financial Statements Quarter I/2026***15. Other short-term payables**

	31/03/2026	01/01/2026
	VND	VND
Hung Phat HD Construction Investment Joint Stock Company (*)	116.700.000.000	93.700.000.000
Other payables	166.500.000	125.500.260
Total	116.866.500.000	93.825.500.260

(*) Hung Phat HD Construction Investment Joint Stock Company ("Hung Phat HD") entered into a consortium with the Company to implement the Investment Project for the construction of a cultural, sports, education, and new residential center in Thai Hoc Commune, Binh Giang District (the "Project") under Contract No. 01/2021/HDDA dated 12 January 2021 signed with the People's Committee of Binh Giang District. Under the Consortium Agreement dated 25 October 2020 and its Appendix dated 15 January 2021, the Company acts as the lead member, responsible for accounting, tax declarations, and representing the consortium in entering into contracts with relevant parties. The parties contribute capital and share profits/losses on a 50/50 basis.

As at the end of the reporting period, Hung Phat HD had transferred VND 116,700,000,000 to the Company for the implementation of the Project.

16. Borrowings**16a. Short-term Financial Borrowings**

	31/03/2026	01/01/2026
	VND	VND
<i>Short-term loan from related parties</i>	<i>75.628.600.000</i>	<i>65.198.600.000</i>
Mr. Le Anh Luan ⁽ⁱ⁾	1.078.600.000	698.600.000
Toan Thang Company Limited ⁽ⁱⁱ⁾	14.500.000.000	14.500.000.000
1369 Industrial Park Joint Stock Company ⁽ⁱⁱ⁾	60.050.000.000	50.000.000.000
<i>Short-term bank borrowings ⁽ⁱⁱⁱ⁾</i>	<i>51.201.668.207</i>	<i>54.285.549.398</i>
Vietnam Bank for Agriculture and Rural Development – Hai Duong City Branch	7.328.560.660	6.803.484.473
Vietnam Joint Stock Commercial Bank for Industry and Trade – Hai Duong Branch	14.950.823.457	11.496.195.026
Military Commercial Joint Stock Bank – Hai Duong Branch	107.375.984	1.505.498.208
Bank for Investment and Development of Vietnam – Thanh Dong Branch	23.042.885.924	26.625.278.609
Asia Commercial Joint Stock Bank – Hai Duong Branch	5.133.326.602	3.749.826.602
Ho Chi Minh City Development Joint Stock Commercial Bank – Hai Duong Branch	638.695.580	638.695.580
Vietnam International Commercial Joint Stock Bank – Hai Duong Branch	-	3.466.570.900
<i>Short-term borrowings from individuals – Ms. Do Thi Van Anh ⁽ⁱ⁾</i>	<i>4.780.000.000</i>	<i>4.780.000.000</i>
<i>Current portion of long-term bank borrowings (refer to Note V.16b)</i>	<i>44.264.000.000</i>	<i>22.264.000.000</i>
Total	175.874.268.207	146.528.149.398

The Company has the ability to repay its short-term borrowings.

⁽ⁱ⁾ Borrowings from individuals are non-interest-bearing and unsecured, used to supplement working capital for production and business activities.

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(ii) Borrowings from subsidiaries are used to supplement working capital for production and business activities, with a term of less than 12 months and an interest rate of 5% per annum.

(iii) Bank borrowings are used to supplement working capital for trading and other business activities. These borrowings are secured by mortgages over the Company's assets and assets of related individuals, with a term of less than 12 months and an interest rate from 5,8% to 9,9%.

16b. Long-term borrowings.

The loan from Vietnam Joint Stock Commercial Bank for Industry and Trade – Hai Duong Branch is governed by the following agreements:

- Agreement dated 19 September 2024 for the payment of passenger car purchase costs, with a loan term of 36 months and an interest rate of 8.3% per annum. The loan is secured by assets formed from the loan proceeds.
- Agreement dated 24 October 2025 for the purpose of financing expenses of the Investment Project for the construction of a cultural, sports, education, and new residential center in Thai Hoc Commune, Binh Giang District, Hai Duong Province (now Duong An Commune, Hai Phong City), with a loan term of 48 months and an interest rate of 7.7% per annum, secured by assets of related individuals.
- Agreement dated 23 March 2026 for the purpose of financing operating expenses related to the construction of projects undertaken by the Company, with a loan term of 36 months and an interest rate of 8% per annum.
- The Company has the ability to repay its long-term borrowings. The repayment schedule of long-term borrowings is as follows:

	31/03/2026	01/01/2026
	VND	VND
Within one year	44.264.000.000	22.264.000.000
Over one year to five years	252.039.005.000	266.105.005.000
Total	296.303.005.000	288.369.005.000

Movements in long-term borrowings are as follows:

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Beginning balance	266.105.005.000	470.000.000
Additions	8.000.000.000	-
Repayments	-	(66.000.000)
Reclassification to short-term borrowings and payables	(22.066.000.000)	-
Ending balance	252.039.005.000	404.000.000

17. Reward and Welfare Fund

The Company only maintains a welfare fund. Details of its movements are as follows:

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Beginning balance	307.195.470	164.803.870
Disbursements	(40.773.704)	(7.800.000)
Ending balance	266.421.766	157.003.870

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	Owner's contributed capital	Development investment fund	Undistributed after-tax profit	Total
01/01/2025	617.999.720.000	2.500.000.000	42.342.302.180	662.842.022.180
Profit for the period	-	-	4.417.882.502	4.417.882.502
31/03/2025	617.999.720.000	2.500.000.000	46.760.184.682	667.259.904.682
01/01/2026	617.999.720.000	3.000.000.000	77.209.734.952	698.209.454.952
Profit for the period	-	-	13.118.897.332	13.118.897.332
31/03/2026	617.999.720.000	3.000.000.000	90.328.632.284	711.328.352.284

18b. Shares

	31/03/2026	01/01/2026
Number of shares authorized for issuance	61.799.972	61.799.972
Number of ordinary shares issued to the public	61.799.972	61.799.972
Number of ordinary shares outstanding	61.799.972	61.799.972
Par value of shares outstanding: VND 10,000.		

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT**1. Revenue from sales of goods and provision of services**

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Revenue from sales of goods	20.795.094.500	37.039.851.552
Revenue from provision of services	3.318.439.141	2.452.011.500
Revenue from leasing of investment property	360.000.000	360.000.000
Revenue from transfer of real estate	33.348.788.900	-
Revenue from construction contracts	2.810.366.170	-
Total	60.632.688.711	39.851.863.052

2. Cost of goods sold (COGS)

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Revenue from sales of goods	19.148.510.458	35.809.412.109
Revenue from provision of services	1.376.669.183	1.354.309.017
Revenue from leasing of investment property	109.374.999	109.374.999
Revenue from transfer of real estate	19.829.297.274	-
Revenue from construction contracts	2.524.684.783	-
Total	42.988.536.697	37.163.721.126

3. Financial Income

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	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Interest income from term deposits	-	-
Interest income from demand deposits and cash equivalents	6.611.621	298.257
Interest income from loans	1.890.576.712	1.092.294.520
Income from entrusted investments	-	572.054.795
Gain on disposal of an associate	-	4.320.000.000
Gain on disposal of investment in Hai Duong Porcelain Real Estate ⁽ⁱ⁾	2.049.000.000	-
Total	3.946.188.333	5.984.647.572

⁽ⁱ⁾ On 16 January 2026, the Company transferred its entire equity interest in Hai Duong Porcelain Real Estate Investment Joint Stock Company (6,830,000 shares, equivalent to 5% of charter capital) to Vuong Tan Phat Real Estate Company Limited, with a total transfer value of VND 70,349,000,000, resulting in a gain of VND 2,049,000,000. The Company has fully collected the transfer proceeds.

4. Financial expenses

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Loan interest expense	1.748.127.579	1.218.387.910
Provision for/(reversal of) impairment of investments	(63.361.713)	-
Realized foreign exchange losses	15.771.756	10.424.378
Unrealized foreign exchange losses from revaluation of monetary items denominated in foreign currencies	21.664.837	-
Total	1.722.202.459	1.228.812.288

5. Selling expenses

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Employee expenses	3.150.000	14.812.704
Tools and supplies expenses	993.057	-
Purchased services expenses	20.483.410	-
Total	24.626.467	14.812.704

6. Enterprise management expenses

	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Employee expenses	1.331.407.300	1.071.960.250
Administrative materials expenses	11.563.500	6.410.227
Office supplies expenses	101.911.908	21.162.420
Depreciation of fixed assets	295.829.732	246.762.728

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	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
Taxes, fees and charges	-	6.000.000
Purchased services expenses	1.204.335.507	363.759.199
Other expenses	328.939.676	164.365.565
Total	3.273.987.623	1.880.420.389

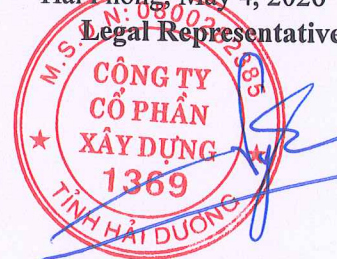
VII. OTHER INFORMATION**1. Subsequent Events**

There were no significant events arising after the reporting period from January 1, 2026, to March 31, 2026, that would require adjustments to, or disclosure in, the Combined Financial Statements Quarter I/2026.

Prepared by

**Pham Ngoc Diep**

Chief Accountant

**Tran Thi Tuyet**Hai Phong, May 4, 2026
Legal Representative**Le Tuan Nghia**