

KASATI JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Number: 08/CBTT

Ho Chi Minh City, April 28 2026

PERIODIC DISCLOSURE OF FINANCIAL REPORTS

To: Hanoi Stock Exchange

In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market, KASATI Joint Stock Company hereby discloses its financial statements for the first quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Name of organization: **KASATI JOINT STOCK COMPANY**

- Stock ticker: KST
- Address: 270A, Ly Thuong Kiet Street, Dien Hong Ward, Ho Chi Minh City
- Contact phone number: 028.3865.5343 Fax: 028.3865.2487
- Email: nhity@kasati.com.vn Website: Kasati.com.vn

2. Content of the published information:

- Financial statements for Q4/2026

☐ Separate financial statements (TCNY) (There are no subsidiaries and the superior accounting unit has subordinate units);

☐ Consolidated financial statements (including subsidiaries);

☒ Consolidated financial statements (TCNY has an accounting unit with its own accounting system).

- Cases requiring explanation of the cause:

+ The auditing firm issues an opinion other than an unqualified opinion on the financial statements (for reviewed/audited financial statements):

☐ Yes

☒ No

Explanatory document in case of a checkmark:

☐ Yes

☐ No

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

☐ Yes

☒ No



Explanatory document in case of a checkmark:

☐

Yes

☐

No

+ The after-tax profit in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☒

Yes

☐

No

Explanatory document in case of a checkmark:

☒

Yes

☐

No

! Net profit after tax in the reporting period shows a loss, shifting from a profit in the same period of the previous year to a loss in this period, or vice versa:

☒

Yes

☐

No

Explanatory document in case of a checkmark:

☒

Yes

☐

No

This information was published on the company's website on April 28, 2026, at the following link: www.kasati.com.vn

3. Report on transactions valued at 35% or more of total assets in 2025.

In the event that TCNY has transactions, please report the following information in full:

- Transaction details: None

- Ratio of transaction value to total asset value of the enterprise (%) *Based on the most recent annual financial report*.t);.....

- Transaction completion date:.....

We hereby declare that the information published above is true and accurate, and we assume full legal responsibility for its content.

Organization representative

Legal representative/Person authorized to act on behalf of the government

(Sign, clearly state full name, title, and affix seal.)

Attached documents:

- Financial statements
- Explanatory document



TRAN YEN NHI



KASATI JOINT STOCK COMPANY

270A - LY THUONG KIET - DIEN HONG WARD-TPHCM

TEL: 38655343 - 38645433 - FAX : 38652487

COMBINED FINANCIAL STATEMENTS

1St QUARTER OF 2026

April 25, 2026

COMBINED FINANCIAL STATEMENT

As at Mar 31, 2026

Currency: VND

ITEMS	CODES	CURRENT YEAR	PRIOR YEAR
A. CURRENT ASSETS	100	349.394.357.201	350.030.274.314
I. Cash and cash equivalents	110	126.707.533.631	77.357.131.157
1. Cash	111	6.433.503.075	4.689.042.426
2. Cash equivalents	112	120.274.030.556	72.668.088.731
II. Short-term financial investments	120	532.778.087	1.760.659.908
1. Trading securities	121		
2. Provision for diminution in value of trading securities (*)	122		
3. Held-to-maturity investments	123	532.778.087	1.760.659.908
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	140.369.168.506	265.419.890.723
1. Short-term receivables from customers	131	119.447.052.927	243.379.156.657
2. Short term pre-payment to suppliers	132	1.145.639.785	78.495.192
3. Short-term internal receivables	133		
4. Short-term Liabilities Arising from Contracts	134		
5. Other short-term receivables	135	20.099.622.740	22.285.385.820
6. Short-term allowances for doubtful debts (*)	136	(323.146.946)	(323.146.946)
7. Shortage of assets awaiting resolution	137		
IV. Inventories	140	74.890.447.226	4.229.865.143
1. Inventories	141	79.807.566.559	9.146.984.476
2. Provision for inventories (*)	142	(4.917.119.333)	(4.917.119.333)
V. Short-term biological assets	150		
1. Short-term bearer livestock	151		
2. Short-term bearer plants	152		
3. Provision for losses on short-term biological assets (*)	153		
VI. Other current assets	160	6.894.429.751	1.262.727.383
1. Short-term prepaid expenses	161	181.565.369	73.928.040
2. VAT receivable	162	6.712.864.382	1.117.197.163
3. Taxes receivable from State Treasury	163		71.602.180
4. Treasury bonds purchased for resale	164		
5. Other current assets	165		
B. LONG-TERM ASSETS	200	10.492.177.877	9.595.310.791

ITEMS	CODES	CURRENT YEAR	PRIOR YEAR
I. Long-term receivables	210	62.196.750	62.196.750
1. Long-term receivables from customers	211		
2. Long-term pre-payment to suppliers	212		
4. Investments in equity of subsidiaries	213		
5. Long-term internal receivables	214		
6. Other long term receivables	215	62.196.750	62.196.750
7. Provision for long-term doubtful debts (*)	216		
II. Fixed assets	220	3.914.069.165	4.053.891.538
1. Tangible fixed assets	221	3.788.369.423	3.907.823.797
- Historical costs	222	43.038.897.530	43.004.174.382
- Accumulated depreciation (*)	223	(39.250.528.107)	(39.096.350.585)
2. Financial leasing fixed assets	224		
- Historical costs	225		
- Accumulated depreciation (*)	226		
3. Intangible fixed assets	227	125.699.742	146.067.741
- Historical costs	228	1.032.865.959	1.032.865.959
- Accumulated depreciation (*)	229	(907.166.217)	(886.798.218)
III. Long-term biological assets	230		
1. Bearer livestock for periodic products	231		
a) Immature bearer livestock for periodic products	232		
b) Mature bearer livestock for periodic products	233		
- Historical costs	234		
- Accumulated depreciation (*)	235		
2. Long-term consumable biological assets - livestock	236		
3. Long-term bearer plants	237		
4. Provision for losses on long-term biological assets (*)	238		
IV. Investment property	240		
- Historical costs	241		
- Accumulated depreciation (*)	242		
V. Long-term work in progress	250	1.158.006.000	
1. Long-term production and business work in progress	251		
2. Construction in progress	252	1.158.006.000	
VI. Long-term financial investments	260	4.900.000.000	4.900.000.000
1. Investments in subsidiaries	261		
2. Investments in joint ventures and associates	262	4.900.000.000	4.900.000.000
3. Equity investments in other entities	263		
4. Provision for losses on long-term investments in other entities (*)	264		
5. Long-term held-to-maturity investments	265		
6. Provision for diminution in value of long-term held-to-maturity investments (*)	266		
VII. Other long-term assets	270	457.905.962	579.222.503

ITEMS	CODES	CURRENT YEAR	PRIOR YEAR
1. Long-term prepaid expenses	271	457.905.962	579.222.503
2. Deferred tax assets	272		
3. Long-term spare parts and standby equipment	273		
4. Other long-term assets	274		
TOTAL ASSETS (270 = 100 + 200)	280	359.886.535.078	359.625.585.105
C - LIABILITIES	300	278.071.543.516	278.016.329.491
I. Short-term liabilities	310	278.071.543.516	278.016.329.491
1. Short-term trade payables	311	192.521.688.226	226.637.528.912
2. Advances from customers (short term)	312	102.459.546	37.698.733
3. Dividends and profit payable	313		
4. Short-term taxes and amounts payable to state budget	314	2.641.153.761	1.456.824.363
5. Payables to employees	315	4.312.139.903	7.136.089.287
6. Short-term accrued expenses	316	28.659.150.942	35.931.815.207
7. Short-term inter-company payables	317		
8. Short-term payables from construction contracts	318		
9. Short-term unearned revenue	319	80.920.000	80.920.000
10. Other short-term payables	320	6.945.069.816	6.397.607.667
11. Short-term borrowings and finance lease liabilities	321	42.499.915.000	
12. Short-term provisions	322		
13. Bonus and welfare fund	323	309.046.322	337.845.322
14. Price stabilization fund	324		
15. Government bond repurchase agreements	325		
II. Long-term liabilities	330		
1. Long-term trade payables	331		
2. Long-term advances from customers	332		
3. Long-term taxes and amounts payable to state budget	333		
4. Long-term accrued expenses	334		
5. Inter-company payables for operating capital	335		
6. Long-term inter-company payables	336		
7. Long-term unearned revenue	337		
8. Other long-term payables	338		
9. Long-term borrowings and finance lease liabilities	339		
10. Convertible bonds	340		
11. Preferred shares	341		
12. Deferred tax liabilities	342		
13. Long-term provisions	343		
14. Science and technology development fund	344		
D - EQUITY	400	81.814.991.562	81.609.255.614
1. Owner's contributed capital	411	59.920.200.000	59.920.200.000
- Ordinary shares with voting rights	411a	59.920.200.000	59.920.200.000

ITEMS	CODES	CURRENT YEAR	PRIOR YEAR
- Preferred shares	411b		
2. Share premium	412		
3. Conversion options on convertible bonds	413		
4. Other owner's equity	414		
5. Treasury shares (*)	415		
6. Asset revaluation surplus	416		
7. Foreign exchange differences	417		
8. Investment and development fund	418	7.744.668.137	7.744.668.137
9. Other funds under owner's equity	419		
10. Undistributed earnings after tax	420	14.150.123.425	13.944.387.477
- Accumulated undistributed earnings to end of prior period	420a	13.944.387.477	2.802.911.622
- Undistributed earnings of current period	420b	205.735.948	11.141.475.855
TOTAL EQUITY (440 = 300 + 400)	440	359.886.535.078	359.625.585.105

Preparer



Pham Thi Thanh Thao

Chief Accountant



Doan Thi Trieu Phuoc

Ho Chi Minh City, April 25, 2026

Chairman



Le Phuoc Hien

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City

COMBINED FINANCIAL STATEMENTS

NOTES TO COMBINED FINANCIAL STATEMENTS**1st QUARTER, 2026****I. OPERATIONAL CHARACTERISTICS OF THE COMPANY**

1. **Form of equity ownership** : Joint stock company.
2. **Field of business** : Manufacture, trade, services.
3. **Business lines** : Manufacture and assembly of telecommunications, electronics, information technology equipment and trading of information technology software; Construction, maintenance, repair, and support for the operation of telecommunications, information technology and electronics equipment; Technology transfer in the telecommunications, information technology and electronics industry; Trading of materials, equipment and products in the telecommunications, information technology and electronics industry; Domestic and international public telecommunications and information technology services; Determination of the technical status of telecommunications, information technology and electronics equipment; Construction of telecommunications, information technology and electronics works.
4. **Normal operating cycle.**
5. **Operational characteristics of the Company during the fiscal year that affect the Financial Statements.**
6. **Structure of the Company:**
 - Affiliates:
 - Kasati Joint Stock Company Branch in Hanoi
No. 24, Me Tri Radio Station Collective Residential Area, Group 1, Me Tri Ward, Nam Tu Liem District, Hanoi City.
 - Kasati Joint Stock Company Branch in Da Nang
38 Pham My Duat, An Hai Bac Ward, Son Tra District, Da Nang City.
 - Associate:
KASACO Joint Stock Company
270A Ly Thuong Kiet, Ward Dien Hong, Ho Chi Minh City.

II. FISCAL YEAR AND ACCOUNTING CURRENCY**1. Fiscal year**

The Company's fiscal year starts on January 01 and ends on December 31 annually.

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City

COMBINED FINANCIAL STATEMENTS

Notes to the Combined Financial Statements (continued)

2. Accounting currency

The accounting currency is Vietnamese Dong (VND).

III. APPLIED ACCOUNTING STANDARDS AND REGIME

1. Applied accounting regime

The Company applies the the Vietnamese Enterprise Accounting Regime issued under the Circular No. 99/2025/TT-BTC dated Oct 27, 2025 by the Ministry of Finance and the Circulars guiding the implementation of the Vietnamese Enterprise Accounting Regime.

2. Statement on the compliance with Accounting Standards and Regime

The Board of General Directors ensures the compliance with the requirements of the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime issued under the Circular No. 99/2025/TT-BTC dated Oct 27, 2025 by the Ministry of Finance as well as the Circulars guiding the implementation of accounting standards and regime by the Ministry of Finance in the preparation and presentation of the consolidated Financial Statements.

3. Applied accounting form

The Company uses the general journal accounting form.

IV. APPLIED ACCOUNTING POLICIES

1. Basis of preparation of Financial Statements

The financial statements are prepared on the accrual basis (except for the cash flow statement).

Affiliates form their own accounting apparatus and perform dependent accounting. The consolidated financial statements of the entire Company are prepared based on the consolidation of the financial statements of affiliates. Revenue and balances between affiliates are eliminated upon preparation of the consolidated financial statements.

2. Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits in banks, cash in transit and short-term investments of which the due dates cannot exceed 03 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion.

3. Inventories

Inventories are stated at cost. The cost of inventories comprises all costs of purchase, costs of conversion and other directly attributable costs incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined in accordance with the weighted average method and recorded in line with the perpetual method.

Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Net realizable value is the estimated selling price of inventories less the estimated costs of completion and the estimated costs necessary to make the sale.

4. Trade and other receivables

Trade and other receivables are recorded according to invoices and documents.

Allowance for doubtful debts is made for each doubtful debt based on the age of overdue debts or the estimated loss that may occur.

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City

COMBINED FINANCIAL STATEMENTS

Notes to the Combined Financial Statements (continued)

5. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years for various types of tangible fixed assets are as follows:

<u>Types of fixed assets</u>	<u>Years</u>
Machinery and equipment	03 – 07
Vehicles	10 – 13
Office equipment	03 – 04
Other tangible fixed assets	03 – 04

6. Operating leased assets

The Company is the Lessee

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Company's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

7. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization. The Company's intangible fixed assets include:

Computer software

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method for the period of 03 years.

8. Borrowing costs

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be capitalized.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the year, except for particular borrowings serving the purpose of obtaining a specific asset.

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City

COMBINED FINANCIAL STATEMENTS

Notes to the Combined Financial Statements (continued)

9. Financial investments

Investments in associates are recognized at original costs.

Provisions for impairment of financial investments in other economic entities are made when these entities suffer from losses (except for planned losses determined in the business plans before the investments) at the rate equal to the Company's rate of capital contribution in these entities.

Upon liquidation of an investment, the difference between the net liquidation value and the book value is recorded as income or expense.

10. Long-term prepaid expenses

Repair costs

Office and car repair costs are allocated to expenses during the period using the straight-line method with an allocation period of 02 years.

Tools and equipment

Tools and equipment that have been put into use are allocated to expenses during the period using the straight-line method with an allocation period of no more than 03 years.

Office rental costs

Office rental costs are allocated over the rental period.

11. Accrued expenses

Accrued expenses are recorded based on reasonable estimates for the amounts payable associated with the goods and services already received.

12. Provision for severance allowance and unemployment insurance

The severance allowance reserve fund is used to pay severance allowance to employees who have worked for 12 months or more as of December 31, 2008 at the Company. The provision for severance allowance is 03% of the salary fund used as the basis for social insurance contributions and is accounted for in expenses according to the guidance in the Circular 82/2003/TT-BTC dated August 14, 2003 by the Ministry of Finance. In case the severance allowance reserve fund is not enough to pay allowance to employees who have quit their jobs during the year, the difference is accounted for in expenses.

According to the Law on Social Insurance, from January 1, 2009, employers must contribute to the Unemployment Insurance Fund managed by the Vietnam Social Security at a rate of 01% of the lower of the employee's basic salary or 20 times the general minimum salary prescribed by the Government from time to time. With the application of the unemployment insurance regime, employers are not required to set aside provisions for severance allowance for the employee's working period from January 1, 2009. However, the severance allowance paid to eligible employees for the working period before January 1, 2009 is the average salary within the six months immediately preceding the date of severance.

13. Owner's equity - funds

The Company's owner's equity includes:

- Capital: is recorded according to the actual amounts invested by shareholders.
- Share premiums: difference between the issuance price and face value.

Funds are set aside and used according to the Company's Charter.

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City

COMBINED FINANCIAL STATEMENTS

Notes to the Combined Financial Statements (continued)

14. Dividends

Dividends are recorded as payables upon announcement.

15. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward..

Deferred income tax

Deferred income tax is the amount of corporate income tax liability or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and basis for calculation of income tax. Deferred income tax liabilities are recognized for all the temporary taxable differences, Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, that corporate income tax will be included in the owner's equity.

16. Foreign currency conversion

The Company applies the settlement of exchange rate differences according to the guidance of the Vietnamese Accounting Standard No. 10 (VAS 10) "Effects of changes in foreign exchange rates". Accordingly, transactions arising in foreign currencies are converted at the exchange rate on the date of the transaction. The balances of cash assets and receivables and payables denominated in foreign currencies at the end of the accounting period are converted at the exchange rate on this date. The arising exchange rate differences are recorded in the income statement. The exchange rate difference gains from revaluation of balances at the end of the accounting period are not used to distribute to owners.

17. Recognition of revenues

Revenue from sale of goods

Revenue from the sale of goods is recognized when significant risks and rewards of ownership and the management rights of those goods are transferred to buyers, and there are no uncertain factors related to payments, additional costs, or sales returns.

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City

COMBINED FINANCIAL STATEMENTS**Notes to the Combined Financial Statements (continued)**

Revenue from provision of services

Revenue from the provision of services is recognized when there are no uncertain factors related to payments or additional costs. In case the services are to be provided in many accounting periods, the determination of revenue in each period is done on the basis of the service completion rate as of the balance sheet date.

Interests

Interests are recorded based on the term and the interest rates applied in each particular period.

18. Segment reporting

A business segment is a distinguishable component that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

19. Related parties

A party is considered a related party in case that party is able to control the other party or to cause material effects on the financial decisions as well as the operations of the other party. A party is also considered a related party in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Transactions with related parties during the year are presented in note VII.1.

V. ADDITIONAL INFORMATION ON THE ITEMS STATED IN THE CONSOLIDATED BALANCE SHEET**1. Cash and cash equivalents**

	Closing balance	Opening balance
Cash on hand	1.710.217.530	377.395.578
Deposits in banks	4.723.285.545	4.311.646.848
Cash equivalents (*)	120.274.030.556	72.668.088.731
Total	126.707.533.631	77.357.131.157

(*) Term deposits.

2. Trade receivables

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City

COMBINED FINANCIAL STATEMENTS**Notes to the Combined Financial Statements (continued)**

	Closing balance	Opening balance
Southern Mobifone Network Center	8.266.990.536	12.299.685.111
VNPT Net Corporation	83.284.906.631	197.391.789.303
Cokyvina Joint Stock Company		4.543.372.226
Posts and Telecommunications Material Supply JSC		2.527.231.354
VNPTNET Projects Management Unit I	3.824.998.021	6.036.689.552
Dong Thap Mobifone	5.838.078.310	3.111.872.727
A Chau Telecom Electronics and Electrical	916.264.160	954.532.227
Technical Infrastructure Construction JSC	6.258.711.916	6.753.605.516
Loc Dien Real Estate Trading and Services Co., Ltd.	1.646.433.524	1.624.928.333
Gia Lai Telecom	1.574.761.449	
Other customers	7.835.908.380	8.135.450.308
Total	119.447.052.927	243.379.156.657

Advance payment to the seller

	Closing balance	Opening balance
Huawei Technologies (Vietnam) Co., Ltd.	1.056.240.000	
Other suppliers	89.399.785	78.495.192
Total	1.145.639.785	78.495.192

3. Other receivables

	Closing balance		Opening balance	
	Value	Allowance	Value	Allowance
Other receivables	20.099.622.740		22.285.385.820	
Total	20.099.622.740		22.285.385.820	

4. Inventories

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City

COMBINED FINANCIAL STATEMENTS**Notes to the Combined Financial Statements (continued)**

	Closing balance		Opening balance	
	Original cost	Allowance	Original cost	Allowance
Raw materials	4.601.265.052	(4.596.118.020)	4.601.265.052	(4.596.118.020)
Work in progress	74.863.543.242		4.202.961.159	
Finished products				
Merchandise	342.758.265	(321.001.313)	342.758.265	(321.001.313)
Total	79.807.566.559	(4.917.119.333)	9.146.984.476	(4.917.119.333)

5. Short-term prepaid expenses**6. Increase/(decrease) of tangible fixed assets**

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other fixed assets	Total
Historical cost						
Opening balance	10.872.785.090	23.205.063.754	7.201.292.143	1.605.413.225	119.620.170	43.004.174.382
New purchases		34.723.148				34.723.148
Reclassification						
Liquidation						
Closing balance	10.872.785.090	23.239.786.902	7.201.292.143	1.605.413.225	119.620.170	43.038.897.530
Depreciation						
Opening balance	10.872.785.090	23.195.141.744	3.363.994.926	1.544.808.655	119.620.170	39.096.350.585
Depreciation during the year		1.045.746	178.488.593	(25.356.817)		154.177.522
Reclassification						
Liquidation						
Closing balance	10.872.785.090	23.196.187.490	3.542.483.519	1.519.451.838	119.620.170	39.250.528.107
Net book value						
Opening balance		9.922.010	3.837.297.217	60.604.570		3.907.823.797
Closing balance		43.599.412	3.658.808.624	85.961.387		3.788.369.423

7. Increase/(decrease) of intangible fixed assets

	Initial cost	Amortization	Net book value
Opening balance	911.885.959	(886.798.218)	25.087.741
Increase during the year	120.980.000	(20.367.999)	100.612.001
Closing balance	1.032.865.959	(907.166.217)	125.699.742

These notes form an integral part of and should be read in conjunction with the combined financial statements

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City

COMBINED FINANCIAL STATEMENTS**Notes to the Combined Financial Statements (continued)****8. Investment in associate****Investment in KASACO Joint Stock Company:**

According to the 8th amended Certificate of Business Registration No. 0305339252 dated October 8, 2014 issued by the Department of Planning and Investment of Ho Chi Minh City, the contributed capital of KASACO Joint Stock Company is 10,000,000,000 VND. As of September 30, 2015, the Company has contributed 4,900,000,000 VND, equivalent to 49% of the charter capital.

9. Long-term prepaid expenses

	Opening balance	Increase during the year	Transfer to production and business expenses during the year	Closing balance
Repair costs	164.333.344		(31.538.288)	132.795.056
Tools, equipment, other	414.889.159		(89.778.253)	325.110.906
Total	579.222.503		(121.316.541)	457.905.962

10. Short-term borrowings**11. Trade payables**

	Closing balance	Opening balance
Khanh Mai Tourism Transport Service Cooperative		
Transport Cooperative 9	8.579.017.030	6.453.621.116
Lotus International Corporation Limited	1.766.246.146	55.077.543.599
Mai Tu Tai Company Limited	3.661.000.000	3.661.000.000
Huawei International PTE.Ltd	166.432.684.844	134.923.388.533
PITO Trading And Technical JSC	1.826.024.504	2.726.024.504
Orange Plus Co., Ltd.	6.133.215.240	8.580.800.340
Other suppliers	4.123.500.462	15.215.150.820
Total	192.521.688.226	226.637.528.912

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City

COMBINED FINANCIAL STATEMENTS

Notes to the Combined Financial Statements (continued)

12. Advances from customers

	Closing balance	Opening balance
Other customers	102.459.546	37.698.733
Total	102.459.546	37.698.733

13. Taxes and payables to the State budget***Value added tax (VAT)***

The company pays value added tax according to the deduction method. Value added tax rate for domestically consumed goods follows the Decree 174/2025/ND-CP dated June 30, 2025

Export-import duties

The Company declares and pays these duties in line with the Customs' notices.

Corporate income tax

Corporate income tax payable during the year is estimated as follows:

	Closing balance	Same period last year
Total pre-tax accounting profit	257.169.935	657.170.302
Increasing or decreasing adjustments to accounting profit to determine taxable profit:		
- <i>Increasing adjustments</i>		
- <i>Decreasing adjustments</i>		
Taxable income	257.169.935	657.170.302
Corporate income tax rate	20%	20%
Additional Corporate Income Tax Payable for the Years 2021–2022–2023		
<i>Corporate income tax payable</i>	51.433.987	131.434.060

The company must pay corporate income tax on taxable income at a rate of 20%.

❖ **Pursuant to Circular No. 96/2020/TT-BTC dated Nov 16, 2020 by the Ministry of Finance guiding the disclosure of information on the stock market.**

KASATI Joint Stock Company would like to explain the business results in the Consolidated Financial Statements for the 4th quarter of 2025, which increased compared to the business results of the 4th quarter of 2024 as follows:

1. Profit after CIT in the 1st quarter of 2025: 525.736.242 VND
 2. Profit after CIT in the 1st quarter of 2026: 205.735.948 VND
- Decrease: 320.000.294 VND

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City

COMBINED FINANCIAL STATEMENTS**Notes to the Combined Financial Statements (continued)**

Reason for decrease: Mainly due to the decrease in revenue in the 1st quarter of 2026 compared to the 1st quarter of 2025.

Land rent

The Company must pay land rent for the area of 17,577.00 m2 of land currently in use at 270A Ly Thuong Kiet, Ward Dien Hong, Ho Chi Minh City.

Other taxes

The Company declares and pays according to regulations.

14. Payables to employees

Salary and allowances payable to employees as of Mar 31, 2025: 4.312.139.903 VND

15. Accrued expenses

	Closing balance	Opening balance
Construction maintenance and installation costs	28.659.150.942	35.931.815.207
Total	28.659.150.942	35.931.815.207

16. Other short-term, long-term receivables

	Closing balance	Opening balance
Social insurance		30.744.318
Health insurance		668.340
Unemployment insurance		24.952.490
Trade union fee	78.083.265	65.499.340
Construction payables	5.081.421.551	5.597.270.102
Deposits	1.785.565.000	678.473.077
Total	6.945.069.816	6.397.607.667

17. Bonus and welfare fund

	Opening balance	Increase due to appropriation from profit	Other increase	Fund disbursement during the period	Closing balance
Welfare fund	337.845.322			(28.799.000)	309.046.322
Total	337.845.322			(28.799.000)	309.046.322

18. Owner's equity***Shares***

These notes form an integral part of and should be read in conjunction with the combined financial statements

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City

COMBINED FINANCIAL STATEMENTS**Notes to the Combined Financial Statements (continued)**

	<u>Closing balance</u>	<u>Opening balance</u>
Number of shares registered for issuance	3,000,000	3,000,000
Number of shares registered for additional issuance	2,996,010	
Number of shares already sold to the public	5,992,020	2,996,010
- <i>Ordinary shares</i>	5,992,020	2,996,010
- <i>Preference shares</i>	-	-
Number of shares repurchased	-	-
- <i>Ordinary shares</i>	-	-
- <i>Preference shares</i>	-	-
Number of outstanding shares	5,992,020	2,996,010
- <i>Ordinary shares</i>	5,992,020	2,996,010
- <i>Preference shares</i>	-	-

Face value of outstanding shares: 10,000 VND.

Purpose of appropriation for development investment fund and other funds belonging to the owner's equity

The development investment fund is used to supplement the Company's business capital.

Other funds belonging to the owner's equity are used to spend on social and charitable activities such as maintaining security and order, raising disabled children, supporting people affected by natural disasters, the poor, etc.

23. Off-balance-sheet items:

Foreign currencies:

USD:

- Opening balance: 556,00 USD

- Closing balance: 556,00 USD

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City

COMBINED FINANCIAL STATEMENTS**Notes to the Combined Financial Statements (continued)****1. Revenue from sale of goods and rendering of services**

	Accumulated from the beginning of the year to the end of this quarter	Accumulated from the same period last year
Total revenue	19.759.731.660	22.973.467.165
- Revenue from sale of goods, finished products	5.075.689.458	4.056.875.245
- Revenue from rendering of services	14.684.042.202	18.916.591.920
Revenue deductions:	35.570.884	
- Sales allowances	35.570.884	
- Sales returns		
Net revenue	19.724.160.776	22.973.467.165
<i>In which:</i>		
- Net revenue from sale of goods, finished products	5.075.689.458	4.056.875.245
- Net revenue from rendering of services	14.719.613.086	18.916.591.920

2. Cost of goods sold

	Accumulated from the beginning of the year to the end of this quarter	Accumulated from the same period last year
Cost of goods provided	4.898.040.327	3.935.168.988
Cost of services provided	11.088.527.305	13.906.468.829
Total	15.986.567.632	17.841.637.817

3. Financial income

	Accumulated from the beginning of the year to the end of this quarter	Accumulated from the same period last year
Interest on deposits, foreign exchange gain	975.381.494	152.903.977
Total	975.381.494	152.903.977

These notes form an integral part of and should be read in conjunction with the combined financial statements

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City

COMBINED FINANCIAL STATEMENTS**Notes to the Combined Financial Statements (continued)****4. Financial expenses****5. Other income****6. Other expenses**

	Accumulated from the beginning of the year to the end of this quarter	Accumulated from the same period last year
Other expenses	6.500.000	208.062.003
Total	6.500.000	208.062.003

7. Basic earnings per share**VII. OTHER DISCLOSURES****1. Transactions with related parties*****Transactions with the key managers and their related individuals***

The key managers and their related individuals include: members of the Board of Management, the Board of General Directors, the Chief Accountant and their close family members.

Transactions with other related parties

Other related parties of the Company include:

Other related parties	Relationship
Vietnam Posts and Telecommunications Group	Shareholder representing State capital
KASACO Joint Stock Company	Associate
Post - Telecommunication Joint - Stock Insurance Corporation	Major shareholder

2. Operating lease

The Company must pay an annual land rent for the area of 17,577m² currently in use at 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City. The annual land rent price is implemented according to the announcement of the Taxation Sub-Department of District 10.

3. Segment information

Segment information is presented by business sector and geographical area. Segment reporting is primarily by geographical area based on the Company's internal management and organizational structure and internal financial reporting system.

Geographical area

The Company's operations are mainly distributed in the Northern region, the Central region and the Southern region.

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City

COMBINED FINANCIAL STATEMENTS

Notes to the Combined Financial Statements (continued)

Business sector

The Company's operations are only in one business sector, which is telecommunications construction.

4. Credit risk

Credit risk is the risk that a contractual party cannot perform its responsibilities, leading to a financial loss to the Company

The company is exposed to credit risks from its operating activities (mainly from accounts receivable from customers) and financial activities (cash in bank and other financial instruments).

Receivables from customers

The company has reduced its credit risks by only conducting transactions with the companies having good credit rating and the accountant in charge of accounts follows up the accounts receivable regularly to speed up the recovery. On this basis, and the Company's receivables are related to many different customers, credit risk is not concentrated on a particular customer.

Deposits in banks

Most of the Company's deposits in banks are in the large and reputable banks in Vietnam. The Company believes that the credit risk concentration level from deposits in banks is low.

5. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in fulfilling financial obligations due to lack of capital.

The Board of General Directors takes the highest responsibility to liquidity risk management. The Company's liquidity risk mainly arises from the differences in maturity dates of financial assets and financial liabilities.

The Company manages the liquidity risk by maintaining an appropriate amount of cash and cash equivalent and the loans that are sufficient as judged by the Board of General Directors to meet the Company's operation demands in order to minimize the effects of the changes in cash flows to the Company.

6. Market risk

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

The sensitivity analyses below have been done on the basis of the value of net debts and the rate between debts with fixed interest rates and those with floating interest rates is unchanged.

Foreign currency risk

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

The Company has no foreign currency risk as the purchase and sale of goods and services are mainly conducted in the accounting currency which is VND.

Interest rate risk

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

The company's interest rate risk is mainly related to cash, short-term deposits, and loans.

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City

COMBINED FINANCIAL STATEMENTS

Notes to the Combined Financial Statements (continued)

The company has managed its interest rate risk by analyzing the market situation to get the most profitable interest rates within its risk management limit.

The Company does not perform sensitivity analyses for interest rates because the risk of changes in interest rates at the reporting date is insignificant.

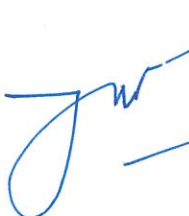
Other risk in prices

Other risk in prices is the risk that the fair value or cash flows in the future of a financial instrument will fluctuate due to changes in market prices except for changes in interest rates and exchange rates. This issue does not cause any effect on the Company's Financial Statements.

Ho Chi Minh City, April 25, 2026



Pham Thi Thanh Thao
Preparer



Doan Thi Trieu Phuoc
Chief Accountant



Le Phuoc Hien
Chairman

KASATI JOINT STOCK COMPANY

Address: 270A Ly Thuong Kiet, Dien Hong Ward , HCMC

Tel: 08.38655344 Fax: 08.38652487

Form No. B03-DN

(Issued under Circular 99/2025/TT-BTC

dated Oct 27, 2025 by the Ministry of Finance)

COMBINED CASH FLOW STATEMENT

(Indirect method)

1st QUARTER, 2026

ITEMS	Codes	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
I. Cash flow from operating activities			
1. Profit before tax	01	257.169.935	657.170.302
2. Adjustments for			
- Depreciation and amortisation	02	174.545.521	162.648.249
- Allowances and provisions	03		
- Exchange losses/(gains) arising from revaluation of monetary items denominated in foreign currencies	04		
- (Gains)/Losses from disposals of investments	05		
- Borrowing Costs	06		
- Other adjustments	07	(71.939.996)	
3. Operating profit before changes in working capital	08	359.775.460	819.818.551
- Change in receivables	09	124.840.433.614	56.942.801.580
- Change in inventories	10	(70.660.582.083)	(425.563.051)
- Increase/Decrease of payables (interest and payable CIT excluded)	11	(47.131.783.891)	(33.764.293.097)
- Increase, decrease pending allocation costs	12	13.679.212	(45.900.317)
- Change in trading securities	13		
- Paid Borrowing Costs	14		
- Company income tax paid	15	(1.039.328.507)	(773.951.281)
- Other receipts from operating activities	16		
- Other payments for operating activities	17	(19.700.000)	(18.100.000)
Net Cash flows from operating activities	20	6.362.493.805	22.734.812.385
II. Cash flows from investing activities			
1. Payments for additions to fixed assets and other long-term assets	21		
2. Collections on disposals of fixed assets and other long-term assets	22		
3. Granting loans, buying debt instruments of other entities	23	(48.252.006.331)	(34.000.000.000)
4. Recovery of loans given and disposal of debt instruments of other entities	24	48.740.000.000	22.296.031.126
5. Investments in equity of other entities	25		
6. Withdrawals of investments in other entities	26		
7. Interests, dividends and profits distributed	27		152.903.977
Net cash flows from investing activities	30	487.993.669	(11.551.064.897)
III. Cash flows from financing activities			
1. Receipts from issuing shares, contribution of owners	31		
2. Payments for returning owner's equity, buying Treasury share	32		
3. Receipts from borrowings	33	57.149.515.000	
4. Payments to settle loan principals	34	(14.649.600.000)	

ITEMS	Codes	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
5. Payments to settle financial lease principals	35		
6. Dividends, profits distributed	36		
<i>Net cash flows from financial activities</i>	<i>40</i>	<i>42.499.915.000</i>	
Net cash flows during the year (50 – 20 + 30 + 40)	50	49.350.402.474	11.183.747.488
Cash and cash equivalent at the beginning of the year	60	77.357.131.157	44.713.438.322
Currency translation differences	61		
Cash and cash equivalent at the end of the year (70 = 50 + 60 + 61)	70	126.707.533.631	55.897.185.810

Ho Chi Minh City, April 25, 2026

Preparer



Pham Thi Thanh Thao

Chief Accountant



Doan Thi Trieu Phuoc

Chairman



Le Phuoc Hien

KASATI JOINT STOCK COMPANY
Address: 270A Ly Thuong Kiet, Dien Hong Ward , HCMC
Tel: 08.38655344 Fax: 08.38652487

Form No. B02-DN
(Issued under Circular 99/2025/TT-BTC
dated Oct 27, 2025 by the Ministry of Finance)

COMBINED INCOME STATEMENT

1st QUARTER, 2026

Currency: VND						
ITEM	Code	Note	This quarter Current year	This quarter Previous year	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
1. Revenue from sale of goods and rendering of services	01	VI.1	19.759.731.660	22.973.467.165	19.759.731.660	22.973.467.165
2. Revenue deductions	02	VI.1	35.570.884		35.570.884	
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10	VI.1	19.724.160.776	22.973.467.165	19.724.160.776	22.973.467.165
4. Cost of goods sold	11	VI.2	15.986.567.632	17.841.637.817	15.986.567.632	17.841.637.817
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		3.737.593.144	5.131.829.348	3.737.593.144	5.131.829.348
6. Revenue from financial activities	21	VI.3	975.381.494	152.903.977	975.381.494	152.903.977
7. Financial expenses	22	VI.4	66.972.170		66.972.170	
- Including: Interest expenses	23					
8. Selling expenses	24					
9. General and administration expenses	25	VI.5	4.382.332.533	4.419.501.020	4.382.332.533	4.419.501.020
10. Net operating profit {30=20+(21-22)-(24+25)}	30		263.669.935	865.232.305	263.669.935	865.232.305
11. Other income	31					
12. Other expenses	32		6.500.000	208.062.003	6.500.000	208.062.003
13. Other profits (40=31-32)	40		(6.500.000)	(208.062.003)	(6.500.000)	(208.062.003)
14. Total profit before tax (50=30+40)	50		257.169.935	657.170.302	257.169.935	657.170.302
15. Current corporate income tax expenses	51	VI.17	51.433.987	131.434.060	51.433.987	131.434.060
16. Deferred corporate income tax expenses	52	VI.13				

ITEM	Code	Note	This quarter Current year	This quarter Previous year	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
17. Profit after corporate income tax (60=50-51-52)	60		205.735.948	525.736.242	205.735.948	525.736.242
18. Basic earnings per share(*)	70	VI.9	2	5	2	5

Hồ Chí Minh City, April 25, 2026

Preparer



Pham Thi Thanh Thao

Chief Accountant



Doan Thi Trieu Phuoc

Chairman



Le Phuoc Hien