

THANH LE CORPORATION

No.: 3.0.2.../CV-TL

Form No. 01-A
SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, May 04, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In compliance with 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, Thanh Le Corporation hereby discloses Quarter 1/2026 financial statements to the Hanoi Stock Exchange as follows:

1. Organization name: Thanh Le Corporation.

- Stock code: TLP

- Address: No. 63, Yersin Street, Thu Dau Mot Ward, Ho Chi Minh City.

- Tel: 0274 3829534

Fax: 0274 3824112

- Email: contact@thalexim.vn

Website: thalexim.vn

2. Contents of disclosure:

- Quarter 1/2026 financial statements:

☒ Separate financial statements (for listed companies without subsidiaries or with dependent accounting units under a superior accounting entity);

☒ Consolidated financial statements (for listed companies with subsidiaries);

☐ Combined financial statements (for listed companies with dependent accounting units operating under a separate accounting system)

- Cases requiring explanation:

+ The auditing firm issued a qualified, or disclaimer opinion on the financial statements (for reviewed/audited financial statements...):

☐ Yes

☐ No

Explanation document required if applicable:

☐ Yes

☐ No

+ Net profit after tax in the reporting period differs by 5% or more before and after the audit, shifts from loss to profit or vice versa (for audited financial statements):

☐ Yes

☐ No

Explanation document required if applicable:

☐ Yes

☐ No

+ Net profit after corporate income tax in the income statement changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanation document required if applicable:

☒ Yes

☐ No



+ Net profit after tax in the reporting period records a loss, changing from profit in the same period of the previous year to a loss in the current period or vice versa:

☐ Yes

☒ No

Explanation document required if applicable:

☐ Yes

☐ No

This information has been published on the company's website on May 04, 2026, at the following link: thalexim.vn

Attachments:

- Quarter 1/2026 financial statements;
- Explanation documents.

Organization Representative

Legal representative/ Authorized disclosure officer
(Signature, full name, title, seal)



GENERAL DIRECTOR

Pham Thi Bang Trang



Nội dung dịch sang tiếng Anh chỉ sử dụng cho mục đích thông tin và không dùng thay thế cho nội dung tiếng Việt. Trong trường hợp có sự mâu thuẫn giữa nội dung tiếng Việt và nội dung tiếng Anh, nội dung tiếng Việt sẽ được ưu tiên áp dụng.

The English translation is for informational purposes only and is not a substitute for the Vietnamese version. In case of any discrepancy between the Vietnamese and English version, the Vietnamese version shall prevail.

THANH LE CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 3.0.4./CV-TL

Ho Chi Minh City, May 04, 2026

Re: Explanation of the fluctuations
in profit after corporate income tax
in the consolidated financial
statements for Quarter 1 2026
compared to Quarter 1 2025.

To: - State Securities Commission;
- Hanoi Stock Exchange.

1. Organization name: Thanh Le Corporation.
- Stock code: TLP
- Head office address: No. 63, Yersin Street, Thu Dau Mot Ward, Ho Chi Minh
City.

- Tel: (0274) 3829 535 Fax: (0274) 3829 533
- Person in charge of information disclosure: Ms. Pham Thi Bang Trang.
- Position: General Director.

2. Contents of disclosure: Explanation of the fluctuations in net profit after
corporate income tax in the consolidated financial statements for Quarter 1 2026
compared to Quarter 1 2025: profit after corporate income tax in the reporting period
was 56,58 billion VND, an increase of 140% compared to Quarter 1 2025, primarily
due to the following reasons:

- Due to the impact of the parent company's petroleum business activities,
revenue from sales and service provision increased by 13,65%, the cost of goods sold
increased by 13,02%, leading to a 32,05% increase in gross profit in Quarter 1 2026
compared to the same period;

- Business activities at subsidiaries and associates remained stable, with profit
achieving good growth, making the share of profit or loss in joint ventures and
associates increase by 191,62% compared to the same period in 2025.

3. Type of information disclosure: ☐ Periodic ☒ Irregular ☐ Upon request

4. This information has been published on the official website www.thalexim.vn
of Thanh Le Corporation.

We hereby affirm that the information disclosed above is accurate and we
assume full legal responsibility for the content of the disclosed information.

Sincerely.

Recipients:

- As stated above;
- Archived:
Administration,
Accounting.

ORGANIZATION REPRESENTATIVE
AUTHORIZED DISCLOSURE OFFICER



GENERAL DIRECTOR

Pham Thi Bang Trang

Nội dung dịch sang tiếng Anh chỉ sử dụng cho mục đích thông tin và không dùng thay thế cho nội dung tiếng Việt. Trong trường hợp có sự mâu thuẫn giữa nội dung tiếng Việt và nội dung tiếng Anh, nội dung tiếng Việt sẽ được ưu tiên áp dụng.

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SOCIALIST REPUBLIC OF VIETNAM
INDEPENDENCE – FREEDOM – HAPPINESS

THANH LE CORPORATION
THALEXIM

**CONSOLIDATED FINANCIAL
STATEMENTS**
Quarter 01/2026

- 80 03 -

Recipient:
Date received:



SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

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CHIEF ACCOUNTANT

Nguyen Ngoc Quynh Giao

May 04, 2026
GENERAL DIRECTOR



Pham Thi Bang Trang

STATEMENT OF FINANCIAL POSITION

As of March 31, 2026

Unit: Vietnamese Dong

Items	Codes	Notes	End of quarter	Beginning of the year
ASSETS				
A- CURRENT ASSETS	100		7.208.429.595.368	6.754.983.044.873
I. Cash and cash equivalents	110	V.1	1.460.357.544.191	1.794.732.984.086
1. Cash	111		403.352.544.191	735.727.984.086
2. Cash equivalents	112		1.057.005.000.000	1.059.005.000.000
II. Short-term financial investments	120	V.2	25.765.000.000	30.765.000.000
1. Investment in securities	121		-	-
2. Provisions for impairment of securities	122		-	-
3. Held-to-maturity investment	123		25.765.000.000	30.765.000.000
III. Short-term receivables	130	V.3	1.807.585.711.034	2.240.410.119.581
1. Short-term receivables from customers	131		1.424.309.062.556	2.082.778.918.268
2. Advances to suppliers	132		227.340.671.158	11.519.682.403
3. Other short-term receivables	135		163.847.591.092	154.023.132.682
4. Provision for doubtful receivables (*)	136		(7.911.613.772)	(7.911.613.772)
IV. Inventories	140	V.4	3.816.824.649.661	2.639.030.359.741
1. Inventories	141		3.816.824.649.661	2.639.030.359.741
2. Provision for decline in value of inventories	142		-	-
V. Other current assets	160		97.896.690.482	50.044.581.465
1. Short-term deferred expenses	161	V.5	16.953.201.897	8.918.276.139
2. Deductible VAT	162	V.6	65.893.814.910	27.325.742.822
3. Taxes and other receivables from the State	163	V.7	15.049.673.675	13.800.562.504
4. Other current assets	165	V.8	-	-
B. NON-CURRENT ASSETS	200		2.763.494.504.625	2.731.007.009.616
I. Long-term receivables	210	V.9	42.057.179.445	41.037.179.445
1. Long-term receivables from customers	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Other long-term receivables	215		42.057.179.445	41.037.179.445
4. Provision for doubtful long-term receivables (*)	216		-	-
II. Fixed assets	220		1.340.006.252.592	1.351.821.767.603
1. Tangible fixed assets	221	V.10	1.138.676.602.607	1.148.642.974.120
- Original cost	222		2.407.303.802.759	2.393.645.172.498
- Accumulated depreciation (*)	223		(1.268.627.200.152)	(1.245.002.198.378)
3. Intangible fixed assets	227	V.11	201.329.649.985	203.178.793.483
- Original cost	228		312.423.261.234	312.423.261.234
- Accumulated depreciation (*)	229		(111.093.611.249)	(109.244.467.751)
III. Investment real estate	240	V.12	292.539.811.366	293.167.114.468
- Original cost	241		351.718.379.254	351.718.379.254
- Accumulated depreciation (*)	242		(59.178.567.888)	(58.551.264.786)
IV. Long-term unfinished assets	250	V.13	690.952.759.312	651.943.440.926
1. Unfinished production and business costs	251		68.481.743.817	47.131.030.447
2. Unfinished basic construction costs	252		622.471.015.495	604.812.410.479
V. Long-term financial investments	260	V.14	390.602.509.316	375.550.689.293
1. Investment in subsidiaries	261		-	-
2. Investment in associates and joint ventures	262		390.602.509.316	375.550.689.293
VI. Other long-term assets	270	V.15	7.335.992.594	17.486.817.881
1. Long-term deferred expenses	271		7.335.992.594	17.486.817.881
2. Deferred income tax assets	272		-	-
3. Long-term equipments, supplies and spare parts	273		-	-
4. Other long-term assets	274		-	-

Items	Codes	Notes	End of quarter	Beginning of the year
TOTAL ASSETS (280=100+200)	280		9.971.924.099.993	9.485.990.054.489
C. LIABILITIES	300		7.093.770.695.507	6.664.418.098.534
I. Current liabilities	310		6.800.577.005.267	6.377.793.110.464
1. Short-term payables to suppliers	311	V.16.1	1.818.213.428.285	467.953.577.425
2. Short-term advances from customers	312	V.17.1	169.766.820.044	7.405.268.904
3. Dividends and profits payable	313		151.162.290	
4. Short-term taxes and other payables to the State Budget	314	V.18	161.049.969.606	278.294.265.348
5. Payables to employees	315	V.19	8.186.245.087	10.445.307.661
6. Short-term accrued expenses	316	V.20.1	2.577.267.150	8.647.928.603
7. Payables according to the progress of construction contract schedules	318		-	-
8. Short-term unearned revenue	319	V.21.1	104.500.431	-
9. Other short-term payables	320	V.23	37.409.318.169	42.988.888.760
10. Short-term borrowings and finance lease liabilities	321	V.22.1	4.335.505.420.908	5.120.928.402.538
11. Provision for short-term payables	322		-	-
13. Bonus and welfare funds	323	V.24	38.576.854.725	49.488.842.608
13. Price stabilization fund	324	V.25	229.036.018.572	391.640.628.617
II. Non-current liabilities	330		293.193.690.240	286.624.988.070
1. Long-term payables to suppliers	331	V.16.2	22.024.200.000	22.024.200.000
2. Long-term advances from customers	332	V.17.2	-	-
3. Long-term taxes and other payables to the State Budget	333			
4. Long-term accrued expenses	334	V.20.2	-	-
5. Long-term unearned revenue	337	V.21.2	229.747.677.083	219.352.501.016
6. Other long-term payables	338	V.23	20.445.600.157	20.525.504.054
7. Long-term borrowings and finance lease liabilities	339	V.22.2	20.976.213.000	24.722.783.000
D-OWNER'S EQUITY	400	V.26	2.878.153.404.486	2.821.571.955.955
1. Owner's equity	411		2.366.000.000.000	2.366.000.000.000
- Ordinary shares with voting rights	411a		2.366.000.000.000	2.366.000.000.000
2. Treasury shares	415		(243.800.000)	(243.800.000)
3. Asset revaluation differences	416		(25.242.423.594)	(25.242.423.594)
4. Foreign exchange differences	417		-	-
5. Development investment fund	418		41.140.666.966	41.140.666.966
6. Other equity funds	419		-	-
7. Undistributed profit after tax	420		124.609.886.485	72.039.163.163
- Accumulated undistributed post-tax profits from prior periods	420a		76.524.589.053	(49.666.015.231)
- Undistributed post-tax profits for the current period	420b		48.085.297.432	121.705.178.394
8. Non-controlling interests	429		371.889.074.629	367.878.349.420
TOTAL EQUITY AND LIABILITIES (440=300+400)	440		9.971.924.099.993	9.485.990.054.489

Preparer

Chief Accountant




 May 04, 2026
 General Director

Tran Ngoc Dan Thao

Nguyen Ngoc Quynh Giao

Pham Thi Bang Trang

INCOME STATEMENT
Quarter 1/2026

Items	Codes	Notes	This Quarter (Current Year)	This Quarter (Previous Year)
1. Sales and service revenue	01	VI.27	5.966.393.856.474	5.249.631.702.288
2. Deductions from revenue	02		-	-
3. Net revenue from sales and service provision (10 = 01 - 02)	10		5.966.393.856.474	5.249.631.702.288
4. Cost of goods sold	11	VI.28	5.734.715.144.859	5.074.190.314.656
5. Gross profit from sales and service provision (20=10-11)	20		231.678.711.615	175.441.387.632
6. Gains/losses from sales and disposal of investment properties	21			
7. Financial income	22	VI.29	13.233.127.672	9.962.293.262
8. Financial expenses	23	VI.30	70.068.434.586	64.888.701.950
- Including: Interest expense	24		63.876.362.635	51.146.397.655
9. Selling expenses	25	VI.31	96.677.019.152	69.442.674.870
10. General and administrative expenses	26	VI.32	27.560.646.301	29.986.573.598
11. Profit or loss in joint ventures and associates	27	VI.33	15.051.820.022	5.161.400.596
(23+25+26)}	30		65.657.559.270	26.247.131.072
13. Other income	31	VI.34	2.440.105.910	4.523.331.871
13. Other expenses	32	VI.35	1.116.328.908	3.478.236.615
15. Other profits (40=31-32)	40		1.323.777.002	1.045.095.256
16. Total accounting profit before tax (50=30+40)	50		66.981.336.272	27.292.226.328
17. Current corporate income tax expense	51	VI.36	10.399.887.742	3.724.583.343
18. Deferred corporate income tax expense	52	VI.37	-	-
19. Profit after corporate income tax (60=50-51-52)	60		56.581.448.530	23.567.642.985
20. Profit after tax of parent company	61		52.570.723.321	19.831.634.167
21. Profit after tax of non-controlling shareholders	62		4.010.725.209	3.736.008.818

Preparer

Chief Accountant

Tran Ngoc Dan Thao

Nguyen Ngoc Quynh Giao

May 04, 2026
General Director

Pham Thi Bang Trang

CASH FLOW STATEMENT
(By direct method)
Quarter 1/2026

Unit: Vietnamese Dong

Items	Code	Notes	Quarter 1/2026	Quarter 1/2025
I. Cash flow from operating activities				
1. Cash received from sales of goods, services, and other revenues	1		7.655.721.786.212	6.856.663.951.424
2. Cash paid to suppliers of goods and services	2		(7.263.794.033.657)	(6.003.024.644.374)
3. Cash paid to employees	3		(55.262.015.362)	(56.288.684.006)
4. Cash paid for loan interest	4		(70.088.252.769)	(56.270.529.261)
5. Corporate income tax paid	5		(12.027.517.149)	(4.570.692.736)
6. Other cash receipts from operating activities	6		1.408.058.319.493	876.696.198.593
7. Other cash payments for operating activities	7		(1.269.989.143.601)	(1.687.593.166.084)
Net cash flow from operating activities	20		392.619.143.167	(74.387.566.444)
II. Cash flow from investing activities				
1. Cash paid for the purchase and construction of fixed assets and other long-term assets	21		(59.229.276.269)	(11.619.050.000)
2. Cash received from the sale and disposal of fixed assets and other long-term assets	22		119.956.423.720	46.675.796.500
3. Cash paid for loans, and purchase of debt instruments of other entities	23		(5.000.000.000)	-
4. Cash received from loan repayments, and sale of debt instruments of other entities	24		2.000.000.000	-
5. Cash paid for investments in other entities	25		-	-
6. Cash received from divestment in other entities	26		-	-
7. Interest, dividends, and profits received	27		27.189.350.962	22.090.965.493
Net cash flow from investing activities	30		84.916.498.413	57.147.711.993
III. Cash flows from financing activities				
1. Cash received from share issuance and capital contributions from owners	31		-	-
2. Cash paid for capital withdrawal, and purchase of treasury shares	32		-	-
3. Cash received from short-term and long-term borrowings	33		5.822.458.174.116	5.968.420.471.165
4. Cash paid for principal loan repayments	34		(6.606.651.446.804)	(5.329.933.440.681)
5. Cash paid for finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		(17.717.808.787)	(17.190.172.190)
Net cash flow from financing activities	40		(801.911.081.475)	621.296.858.294
Net cash flow during the period (50 = 20+30+40)	50		(324.375.439.895)	604.057.003.843
Cash and cash equivalents at the beginning of the period	60		1.784.732.984.086	1.309.974.148.970
Effect of foreign exchange rate changes	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	VII.34	1.460.357.544.191	1.914.031.152.813

Preparer

Chief Accountant

May 04, 2026
General Director

Nguyen Huyen Phuong

Nguyen Ngoc Quynh Giao

Pham Thi Bang Trang



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1/2026

I. Characteristics of the company's operations

1. Ownership structure: Joint-stock company

2. Business sectors and main activities:

Import and export of petroleum products; trading of raw materials and petroleum fuels; processing and refining of petroleum; real estate business, office rental, conference hall and meeting room rental, organization of conferences and seminars, warehouse and factory rental; business and organization of various entertainment activities; trading of construction materials, stones, sand, and gravel; investment, construction, and operation of technical infrastructure for industrial zones, residential areas, urban areas, and workers' housing...

3. Normal production and business cycle: 12 months

4. Business operations during the fiscal year affecting the financial statements.

5. Company structure:

As of December 31, 2026, Thanh Le Corporation has the following subsidiaries and affiliated companies:

Units

Address

1. List of dependent units

Ho Chi Minh City Branch of Thanh Le Corporation	No. 102, Nguyen Du Street, Sai Gon Ward, HCMC
An Giang Province Branch of Thanh Le Corporation	No. 493/43, Tran Hung Dao Street, Binh Duc Ward, An Giang Province
Thua Thien Hue Branch of Thanh Le Corporation	Hamlet 1B, Phu Bai Ward, Hue City
Dak Lak Province Branch of Thanh Le Corporation	No. 463 Nguyen Van Cu Street, Tan Lap Ward, Dak Lak
Binh Phuoc Province Branch of Thanh Le Corporation	Nation Road 14, Nha Bich Ward, Dong Nai
Hai Phong City Branch of Thanh Le Corporation	Dam Mam, Ha Doan 2 Area, Dong Hai Ward, Hai Phong City
Petroleum retail station network (22 stations)	HCMC, Dong Nai Province
Thanh Le Water Park	Thu Dau Mot Ward, HCMC
Gold Star Conference, Restaurant, and Hotel Center	Thu Dau Mot Ward, HCMC
Chanh My Petroleum Depot	Thu Dau Mot Ward, HCMC
VK 102 - Thanh Le Petroleum Depot	Hamlet 6, Nha Be Ward, HCMC

Song Than I-Binh Duong Industrial Park Management Board	Di An City, Binh Duong Province
Concrete Manufacturing Plant	Thuan An Ward, HCMC
Binh Thang Petroleum Depot	Di An Ward, HCMC
Thanh Le Conference and Event Organization Center	Phu Giao Hamlet, HCMC

2. Subsidiaries and associate companies

Thanh Le Production and Business JSC	Thu Dau Mot Ward, HCMC
Binh Duong Petroleum LLC	Thu Dau Mot Ward, HCMC
Binh Duong Water and Land Transport LLC	Thu Dau Mot Ward, HCMC
Binh Duong Urban Works One Member LLC	Thu Dau Mot Ward, HCMC
61-05D Vehicle Inspection LLC	Ho Chi Minh City
An Son Binh Duong Logistics LLC	Ho Chi Minh City
Binh Duong Agriculture and Forestry JSC	Ho Chi Minh City
Binh Duong Materials and Construction JSC	Di An Ward, HCMC

- Charter capital according to the business registration certificate is: 2.366.000.000.000 VND (Two trillion three hundred sixty-six billion Vietnamese Dong)

List of consolidated subsidiaries

N o .	Company name	Main business activities	Interest rate	Voting rights
1	Binh Duong Urban Works One Member LLC	Public utility and service business	100,00%	100,00%
2	61-05D Vehicle Inspection LLC	Technical inspection and analysis; Maintenance and repair of cars and other motor vehicles; wholesale of fuel products...	100,00%	100,00%
3	Binh Duong Petroleum LLC	Petroleum business	80,00%	80,00%
4	An Son Binh Duong Logistics LLC	Warehousing, storage, and transportation of goods	60%	60%
5	Binh Duong Water and Land Transport LLC	Petroleum business, water and land transport	57,97%	57,97%
6	Thanh Le Production and Business JSC	Service trade; leasing factories	56,84%	56,84%

II. Accounting period, currency used in accounting:

The financial year of the Corporation begins on January 1, 2026, and ends on December 31, 2026.
The currency used in accounting: Vietnamese Dong (VND).

III. Applicable accounting system:

The Company applies the Corporate accounting system issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, by the Minister of Finance, providing guidelines on the corporate accounting system.

The consolidated financial statements are prepared and presented in accordance with Circular No. 43/2026/TT-BTC dated April 20, 2026, by the Ministry of Finance, providing guidelines on the preparation and presentation of consolidated financial statements.

IV. Summary of main accounting policies

The following are the main accounting policies applied by the Corporation in preparing consolidated financial statements:

- The consolidated financial statements are consolidated from the financial statements of the parent company and the financial statements of the subsidiaries prepared as of March 31, 2026.
- The operating results of the subsidiaries are presented in the consolidated income statement. All transactions and balances between subsidiaries within the same Corporation are eliminated when consolidating the financial statements.
- The interests of minority shareholders in the net assets of consolidated subsidiaries are identified as a separate item. The interests of minority shareholders include the value of the interests of minority shareholders, determined based on the ratio of minority shareholders to the total fair value of the assets at the date of consolidation.

1. Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments that are highly liquid, easily convertible to cash, and involve minimal risk related to value fluctuations.

2. Receivables and provisions for bad debts

Provisions for bad debts are established for receivables that are overdue for payment for one year or more, or receivables for which the debtor is unlikely to pay due to liquidation, bankruptcy, or similar difficulties.

3. Inventory

- Inventory is determined based on the original cost. The original cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to obtain the inventory at its current location and condition.

Inventory Valuation Method	: Weighted average, distinguishing between imported and domestically sourced goods.
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Inventory Accounting Method	: Perpetual inventory system.
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4. Principles for recognition and depreciation of fixed assets and investment real estate

- Principles for recognition of fixed assets and investment real estate: Original cost.

In the balance sheet, fixed assets and investment real estate are reflected in three indicators: Original cost, accumulated depreciation, and residual value.

- Depreciation of fixed assets and investment real estate:

Fixed assets are depreciated using the straight-line method based on the estimated useful life in accordance with the guidelines in Circular 45/2013/TT-BTC dated May 9, 2013, of the Ministry of Finance guiding the management and depreciation of fixed assets.

The depreciation periods for groups of fixed assets are as follow:

Tangible fixed assets

- Permanent buildings

25 - 50

- Factories, warehouses, and other architectural structures	5 - 20
- Machinery and equipment	5 - 10
- Transportation vehicles	6 - 15
- Management tools and equipment	3 - 8
- Other fixed assets	3 - 8

Intangible fixed assets and investment real estate

Intangible fixed assets and investment real estate are recognized at historical cost. While held for potential appreciation or rental purposes, investment real estate are recognized at their original cost, accumulated depreciation, and residual value.

Investment real estate are depreciated similarly to other fixed assets of the corporation.

Land use rights are depreciated based on the period of use recorded on the land use rights certificate.

5. Principles for recognizing financial investments

Financial investments, securities investments, short-term, and long-term investments are recorded at original cost.

6. Principles for recognizing and capitalizing borrowing costs

Borrowing costs are recognized and allocated to each production, business, construction investment, or production of unfinished assets (capitalized).

Borrowing costs include interest on loans, allocated discounts, and ancillary costs incurred related to the borrowing process.

Principles for recognizing and capitalizing other expenses

- Prepaid expenses (short-term, long-term) include: rent, insurance, tools, packaging, repair costs...
- Prepaid expenses are costs that serve production and business whose useful life extends over multiple accounting periods and are capitalized for gradual allocation into production and business costs.
- Allocation method: Straight-line, based on estimated useful life.

7. Principles for recognizing accrued expenses

- Accrued expenses, including major repair costs, are recognized based on reasonable estimates of the amounts payable for goods and services used during the period.

8. Construction in progress costs

- Assets under construction for production, rental, management, or other purposes are recognized at their original cost. These costs include service fees and borrowing costs in accordance with the Corporation's accounting policies. Depreciation for such assets begins once they are ready for use and is applied in the same manner as other assets.

9. Principles and methods for recognizing revenue

Sales revenue

- Sales revenue is recognized when the majority of risks and benefits associated with ownership of the goods have been transferred to the buyer; the company no longer retains management or control over the goods; revenue is relatively certain; the company has received or will receive economic benefits from the sale transaction and the costs related to the sale transaction can be determined.

Service revenue

- Revenue from service transactions is recognized when the results of the transaction can be determined with reasonable certainty; there is a likelihood of obtaining economic benefits from the service transaction; the portion of work completed as of the balance sheet date can be determined; and the costs incurred for the transaction and the costs to complete the service transaction can be determined.
- For service transactions spanning multiple periods, revenue is recognized in the period based on the results of the work completed as of the balance sheet date of that period. When the results of the transaction cannot be determined with certainty, revenue is recognized in proportion to the costs recognized and recoverable.
- Revenue and expenses related to the same transaction must be recognized simultaneously according to the matching principle.

Revenue from financial activities:

- Financial income is recognized when there is a possibility of obtaining economic benefits from the transaction and when the revenue can be reliably measured.

Principles and methods for recognizing corporate income tax expenses

- Current corporate income tax expenses reflect the total value of taxes payable for the current period and deferred taxes, determined based on taxable income and the corporate income tax rate for the current year.
- Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, as well as adjustments for income and expenses that are non-taxable or not deductible.

V. Supplementary information for items presented in the Statement of Financial Position:

	End of quarter	Beginning of year
01. Cash and cash equivalents		
- Cash	403.352.544.191	735.727.984.086
- Cash equivalents	1.057.005.000.000	1.059.005.000.000
Total	1.460.357.544.191	1.794.732.984.086
02. Short-term financial investments		
- Held-to-maturity investments	25.765.000.000	30.765.000.000
Total	25.765.000.000	30.765.000.000
03. Short-term receivables		
- Short-term receivables from customers	1.424.309.062.556	2.082.778.918.268
- Prepayments to suppliers	227.340.671.158	11.519.682.403
- Short-term loans receivable	-	-
- Other receivables	163.847.591.092	154.023.132.682
- Provision for short-term bad debts	(7.911.613.772)	(7.911.613.772)
- Unprocessed asset shortages	-	-
Total	1.807.585.711.034	2.240.410.119.581
04. Inventory		
- Goods in transit	-	750.915.360.368
- Raw materials	268.694.819.109	69.142.742.628
- Tools and equipment	625.908.646	677.780.261
- Work in progress	24.613.743.650	279.100.000
- Finished goods	465.715.878.348	478.080.786.593
- Merchandise	3.057.174.299.908	1.339.934.589.891

	Total cost of inventory	3.816.824.649.661	2.639.030.359.741
05. Short-term deferred expenses		16.953.201.897	8.918.276.139
06. Deductible value-added tax		65.893.814.910	27.325.742.822
07. Taxes and receivables from the State			
- Value-added tax		-	-
- Land tax, land rental		1.722.170.992	1.722.170.992
- Special consumption tax		-	-
- Import and export tax		-	-
- Corporate income tax		12.687.967.402	11.887.692.123
- Personal income tax		589.535.281	190.699.389
Total		15.049.673.675	13.800.562.504

08. Other short-term assets

09. Other long-term receivables

- Long-term receivables from customers	-	-
- Long-term prepayments to suppliers	-	-
- Other long-term receivables	42.057.179.445	41.037.179.445
Total	42.057.179.445	41.037.179.445

10. Increase and decrease of tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Transport and transmission vehicles	Tools and equipment	Other tangible fixed assets	Total
Original cost of tangible fixed assets						
Beginning balance	1.640.999.603.851	297.495.010.459	442.949.597.914	7.528.818.470	4.672.141.804	2.393.645.172.498
- Purchases during the period	-	261.000.000	83.333.333	-	-	344.333.333
- Completed construction investment	6.746.453.175	5.305.991.011	1.261.852.742	-	-	13.314.296.928
- Other increases	-	-	-	-	-	-
- Transferred to investment real estate	-	-	-	-	-	-
- Liquidation, sale	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
Ending balance	1.647.746.057.026	303.062.001.470	444.294.783.989	7.528.818.470	4.672.141.804	2.407.303.802.759
Accumulated depreciation						
Beginning balance	740.581.820.686	167.375.304.319	327.728.496.749	5.718.304.178	3.598.272.446	1.245.002.198.378
- Purchases during the period	9.507.577.699	5.876.371.466	8.050.090.905	122.017.344	68.944.350	23.625.001.774
- Completed construction investment	-	-	-	-	-	-
- Other increases	-	-	-	-	-	-
- Transferred to investment real estate	-	-	-	-	-	-
- Liquidation, sale	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-

Ending balance	750.089.398.385	173.251.675.795	335.778.587.654	5.840.321.522	3.667.216.796	1.268.627.200.152
Remaining value of tangible fixed assets						
- Beginning balance	900.417.783.165	130.119.706.140	115.221.101.165	1.810.514.292	1.073.869.358	1.148.642.974.120
- Ending balance	897.656.658.641	129.810.325.675	108.516.196.335	1.688.496.948	1.004.925.008	1.138.676.602.607

11. Increase and decrease of intangible fixed assets

Items	Land use rights	Franchise rights	Copyrights, patents	Other intangible assets	Total
Original cost of intangible fixed assets					
Beginning balance	308.767.714.234	3.655.547.000	-	-	312.423.261.234
- Purchases during the period	-	-	-	-	-
- Created internally	-	-	-	-	-
- Increase due to business consolidation	-	-	-	-	-
- Other increases	-	-	-	-	-
- Liquidation, sale	-	-	-	-	-
- Other decreases	-	-	-	-	-
Ending balance	308.767.714.234	3.655.547.000	-	-	312.423.261.234
Accumulated Depreciation					
Beginning Balance	108.291.237.035	953.230.716	-	-	109.244.467.751
- Depreciation during the period	1.773.290.823	75.852.675	-	-	1.849.143.498
- Other increases	-	-	-	-	-
- Liquidation, sale	-	-	-	-	-
- Other decreases	-	-	-	-	-
Ending balance	110.064.527.858	1.029.083.391	-	-	111.093.611.249
Remaining value of intangible fixed assets					
- Beginning balance	200.476.477.199	2.702.316.284	-	-	203.178.793.483
- Ending balance	198.703.186.376	2.626.463.609	-	-	201.329.649.985

12. Investment real estate

Items	Beginning balance	Increase during the period	Decrease during the period	Ending balance
Original cost of investment real estate	351.718.379.254	-	-	351.718.379.254
- Land use rights	281.104.376.155	-	-	281.104.376.155
- Buildings and structures	70.614.003.099	-	-	70.614.003.099
- Factories and offices for lease	-	-	-	-
- Infrastructure	-	-	-	-
Accumulated depreciation	58.551.264.786	627.303.102	-	59.178.567.888
- Land use rights	26.850.367.487	130.755.369	-	26.981.122.856
- Buildings and structures	31.700.897.299	496.547.733	-	32.197.445.032

- Factories and offices for lease	-	-	-	-
- Infrastructure	-	-	-	-
Remaining value of investment real estate	293.167.114.468	627.303.102	-	292.539.811.366
- Land use rights	254.254.008.668	130.755.369	-	254.123.253.299
- Buildings and structures	38.913.105.800	496.547.733	-	38.416.558.067
- Factories and offices for lease	-	-	-	-
- Infrastructure	-	-	-	-

13. Long-term unfinished assets	End of quarter	Beginning of year
- Unfinished production and business costs	68.481.743.817	47.131.030.447
- Unfinished basic construction costs	622.471.015.495	604.812.410.479
Total	690.952.759.312	651.943.440.926
14. Long-term financial investments		
- Investment in joint ventures, associates	390.602.509.316	375.550.689.293
- Provision for long-term financial investments	-	-
Total	390.602.509.316	375.550.689.293
15. Other long-term assets		
- Long-term deferred expenses	7.335.992.594	17.486.817.881
- Deferred income tax assets	-	-
Total	7.335.992.594	17.486.817.881
16. Payables to suppliers		
16.1 Short-term payables to suppliers	1.818.213.428.285	467.953.577.425
16.2 Long-term payables to suppliers	22.024.200.000	22.024.200.000
Total	1.840.237.628.285	489.977.777.425
17. Advances from customers		
17.1 Short-term advances from customers	169.766.820.044	7.405.268.904
17.2 Long-term advances from customers	-	-
Total	169.766.820.044	7.405.268.904
18. Taxes and payable to the State		
- Value-added tax	4.906.106.391	33.714.991.937
- Value-added tax on imported goods	46.187.024.511	38.533.799.847
- Special consumption tax	-	21.808.282.583
- Import and export tax	-	6.675.101
- Corporate income tax	2.385.275.031	-
- Personal income tax	40.623.186	78.680.019
- Resource tax	-	-
- Land tax	-	-
- Environmental protection tax	107.530.940.487	180.463.622.723
- Business license tax	-	-
- Other fees, charges, and payables	63.675.000	63.675.000
Total	161.049.969.606	274.669.727.210

19.	Payables to employees	8.186.245.087	10.445.307.661
20.	Accrued expenses		
20.1	Short-term accrued expenses	2.577.267.150	8.647.928.603
20.2	Long-term accrued expenses	-	-
	Total	2.577.267.150	8.647.928.603
21.	Unearned revenue		
21.1	Short-term unearned revenue	104.500.431	-
21.2	Long-term unearned revenue	229.747.677.083	219.352.501.016
	Total	229.852.177.514	219.352.501.016
22.	Loans and lease financing:		
21.1	Short-term loans and lease financing	4.335.505.420.908	5.120.797.002.538
21.2	Long-term loans and lease financing	20.976.213.000	24.722.783.000
	Total	4.356.481.633.908	5.145.651.185.538
23.	Other payables and accruals		
	- Assets held for disposal		
	- Union funds		
	- Social insurance		
	- Health insurance		
	- Unemployment insurance		
	- Long-term deposits and guarantees received		
	- Other payables and accruals	37.409.318.169	42.988.888.760
	- Other long-term payables	20.445.600.157	20.525.504.054
	Total	57.854.918.326	63.514.392.814
24.	Welfare and reward fund	38.576.854.725	49.488.842.608
25.	Price stabilization fund	229.036.018.572	391.640.628.617

26. Owner's equity

a Statement of changes in owner's equity

Criteria	Owner's investment	Treasury shares	Revaluation surplus	Development investment fund	Undistributed profit after tax	Non-controlling interests	Total
Beginning balance	2.366.000.000.000	(243.800.000)	(25.242.423.594)	41.140.666.966	72.039.163.163	367.878.349.420	2.821.571.955.955
- Increase during this period	-	-	-	-	52.570.723.322	4.010.725.209	56.581.448.531
- Decrease during this period	-	-	-	-	-	-	-
Ending balance	2.366.000.000.000	(243.800.000)	(25.242.423.594)	41.140.666.966	124.609.886.485	371.889.074.629	2.878.153.404.486

b Details of owner's investment

	End of quarter	Beginning of year
- State capital contribution	851.760.000.000	851.760.000.000
- Contributions from other entities	1.514.240.000.000	1.514.240.000.000
Total	2.366.000.000.000	2.366.000.000.000

VI. Supplementary information for items presented in the Income statement




	This quarter this year	This quarter last year
27. Total revenue from sales and services	5.966.393.856.474	5.249.631.702.288
28. Cost of goods sold	5.734.715.144.859	5.269.038.211.481
29. Financial income		
- Interest income from deposits and loans	5.317.965.008	2.564.081.900
- Dividends and profit shares received	-	-
- Foreign exchange gain	7.915.162.664	7.398.211.362
- Other financial income	-	-
Total	13.233.127.672	9.962.293.262
30. Financial expenses		
- Interest expense on loans	73.823.236.275	51.146.397.655
- Foreign exchange loss	6.192.071.951	13.742.304.295
- Other financial expenses	-	-
Total	70.068.434.586	64.888.701.950
31. Selling expenses		
- Employee expenses	18.475.074.309	24.368.108.301
- Material and packaging expenses	1.724.002.821	490.233.156
- Tools and equipment expenses	375.240.047	469.214.166
- Depreciation of fixed assets	10.176.344.970	10.312.740.896
- Taxes, fees, and charges	-	-
- Provisions expenses	-	-
- External service expenses	22.198.877.949	95.958.292.903
- Other expenses	41.772.402.496	34.207.004.005
Total	94.721.942.592	165.805.593.427
33. Administrative expenses		
- Employee expenses	15.337.473.319	14.406.212.695
- Material and packaging expenses	271.699.549	201.721.507
- Tools and equipment expenses	103.882.984	427.476.732
- Depreciation of fixed assets	1.745.583.287	1.768.935.651
- Taxes, fees, and charges	158.517.184	25.000.000
- Provisions expenses	-	-
- External service expenses	4.425.810.372	3.840.211.415
- Other expenses	5.517.679.606	9.317.015.598
Total	27.560.646.301	29.986.573.598
33. Profit or loss in joint ventures and associates	15.051.820.022	5.161.400.596
34. Other income	2.440.105.910	4.523.331.871
35. Other expenses	1.116.328.908	3.478.236.615
36. Current corporate income tax expenses		

- Corporate income tax expense based on taxable income for the current year	10.399.887.742	3.724.583.343
- Adjustment of corporate income tax expenses from previous years included in the current year's expenses	-	-
- Total current corporate income tax expenses	10.399.887.742	3.724.583.343

37. Deferred corporate income tax expenses

- Deferred tax expenses arising from temporary taxable differences

May 04, 2026

Preparer	Chief Accountant	General Director
 Tran Ngoc Dan Thao	 Nguyen Ngoc Quynh Giao	 Pham Thi Bang Trang



Nội dung dịch sang tiếng Anh chỉ sử dụng cho mục đích thông tin và không dùng thay thế cho nội dung tiếng Việt. Trong trường hợp có sự mâu thuẫn giữa nội dung tiếng Việt và nội dung tiếng Anh, nội dung tiếng Việt sẽ được ưu tiên áp dụng.

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