

TỔNG CÔNG TY PISICO BÌNH ĐỊNH
CÔNG TY CỔ PHẦN
PISICO BÌNH ĐỊNH CORPORATION
JOINT STOCK COMPANY

Số/No: 81/TCT-TCKT

V/v công bố thông tin về Báo cáo tài chính
hợp nhất Quý 1 năm 2026 và giải trình các
nội dung liên quan.

Ref: Announcement of information on the
consolidated Financial Statements for
Quarter 1 of 2026 and explanation of
related contents.

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Gia Lai, ngày 23 tháng 04 năm 2026
Gia Lai, dated 23 month 04 year 2026

Kính gửi: - Ủy ban Chứng khoán Nhà nước/ The State Securities Commission
- Sở giao dịch chứng khoán Hà Nội/ Ha Noi Stock Exchange

Thực hiện quy định tại khoản 3, khoản 4 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, Tổng công ty PISICO Bình Định – CTCP thực hiện công bố thông tin báo cáo tài
chính (BCTC) Quý 1 năm 2026 với Sở Giao dịch Chứng khoán Hà Nội như sau :

Complying with the provisions of Clauses 3 and 4, Article 14 of Circular No.
96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the
disclosure of information on the stock market, PISICO Binh Dinh Corporation – Joint
Stock Company discloses Financial statement (FS) for Quarter 1 of 2026 with the Hanoi
Stock Exchange as follows:

1. BCTC Quý 1 năm 2026/ Financial statements for Quarter 1 of 2026

- BCTC Quý 1 năm 2026 theo quy định tại khoản 3 Điều 14 Thông tư số
96/2020/TT-BTC gồm/ Financial statements for the 1th quarter of 2026 as prescribed in
Clause 3, Article 14 of Circular No. 96/2020/TT-BTC include:

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực
thuộc)/ Separate financial statements (TCNY has no subsidiaries and superior accounting units
have affiliated units);

☒ BCTC hợp nhất (TCNY có công ty con)/ Consolidated financial statements
(TCNY has subsidiaries);

- Các văn bản giải trình phải công bố thông tin cùng với BCTC theo quy định tại
khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC gồm/ The explanatory documents that must
be disclosed together with the financial statements as prescribed in Clause 4, Article 14 of
Circular No. 96/2020/TT-BTC include:

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

☒ Có/Yes

☐ Không/No

Văn bản giải trình lợi nhuận thay đổi 10% so với cùng kỳ năm trước/ The document
explaining profit changed by 10% over the same period last year:

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm
trước sang lỗ ở kỳ này hoặc ngược lại?/ Is the profit after tax in the reporting period a loss,



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transferred from profit in the same period of the previous year to a loss in this period or vice versa?

☐ Có/Yes

☒ Không/No

Văn bản giải trình lợi nhuận sau thuế trong kỳ lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ Explanation document of the after-tax profit in the loss period, transfer from profit in the same period of the previous year to loss in this period or vice versa:

☐ Có/Yes

☒ Không/No

Nơi nhận:

- Như trên/As above;
- Website PISICO;
- Ban Tổng giám đốc/Board of Directors;
- Các phòng nghiệp vụ/Departments;
- Lưu:VT/Archives:VT

Đại diện tổ chức

Organization representative

Người đại diện theo pháp luật/Người UQCBTT

Legal representative/Person authorized to
disclose information

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)

(Signed, full name, position, and seal)



CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ

Dòng Thị Ánh



PISICO BINH DINH CORPORATION
JOINT STOCK COMPANY

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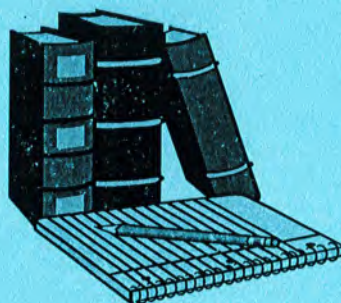


SOCIALIST REPUBLIC OF VIETNAM
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CONSOLIDATED FINANCIAL STATEMENTS QUARTER 1 OF 2026

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Place of receipt:

Gia Lai, April 2026



CONSOLIDATED FINANCIAL STATEMENTS

JOINT STOCK COMPANY

For the fiscal year ended 31/3/2026

99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Provinc

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PISICO BINH DINH CORPORATION JOINT STOCK COMPANY

99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province

CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31/3/2026

Form B 01 - DN/HN

(Issued under Circular No.43/2026/TT-BTC

April 20, 2026 of the Ministry of Finance)

CONSOLIDATED FINANCIAL STATEMENT**As of 31 March 2026**

Unit: VND

ASSETS	Code	Note	At date 31/3/2026	At date 01/01/2026
A. CURRENT ASSETS	100		191.286.945.255	239.482.101.711
I. Cash and cash equivalents	110	5	29.555.875.876	8.890.702.410
1. Cash	111		29.555.875.876	6.390.702.410
2. Cash equivalents	112		-	2.500.000.000
II. Short-term financial investment	120		36.370.500.000	30.210.500.000
1. Held-to-maturity investments	123	6.1	36.370.500.000	30.210.500.000
III. Short-term receivables	130		88.843.944.127	123.949.768.198
1. Short-term trade receivables	131	7	15.074.013.348	42.928.925.168
2. Short-term prepayments to suppliers	132	8	27.660.829.718	27.612.339.141
3. Short-term loans receivable	135	9	54.261.934.836	61.565.738.503
4. Allowance for short-term doubtful debts	136	10	(8.152.833.775)	(8.157.234.614)
5. Assets awaiting processing	137			
IV. Inventories	140	11	28.055.544.003	69.128.578.902
1. Inventories	141		28.055.544.003	69.128.578.902
V. Other current assets	160		8.461.081.249	7.302.552.201
1. Short-term deferred costs	161	12.1	1.765.639.084	673.466.027
2. Deductible VAT	162		6.387.983.067	6.227.895.246
3. Taxes and other receivables to State Budget	163	21	307.459.098	401.190.928

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY

99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province

CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31/3/2026

Consolidated Financial Statements (continued)

ASSETS	Code	Note	At date 31/3/2026	At date 01/01/2026
B. LONG-TERM ASSETS	200		518.488.127.948	525.678.844.616
I. Long-term receivables	210		6.774.772.500	6.774.772.500
1. Other long-term receivables	215	9.3	6.774.772.500	6.774.772.500
II. Fixed assets	220		65.512.143.419	67.356.343.833
1. Tangible fixed assets	221	13	55.922.003.859	57.689.044.201
<i>Historical costs</i>	222		205.222.357.355	204.959.949.947
<i>Accumulated depreciation</i>	223		(149.300.353.496)	(147.270.905.746)
2. Intangible fixed assets	227	14	9.590.139.560	9.667.299.632
<i>Historical costs</i>	228		13.607.264.000	13.607.264.000
<i>Accumulated depreciation</i>	229		(4.017.124.440)	(3.939.964.368)
III Long-term biological assets	230		25.927.030.656	28.531.521.492
1. Seasonal crops or long-term single-product crops.	237	15	25.927.030.656	28.531.521.492
IV. Investment property	240	16	29.307.092.001	29.652.081.202
1. Historical costs	241		87.036.537.141	87.036.537.141
2. Accumulated depreciation	242		(57.729.445.140)	(57.384.455.939)
V. Long-term assets in progress	250		248.210.720.415	244.257.293.584
1. Long-term work-in-progress	251	17	247.055.509.248	244.156.184.469
2. Construction-in-progress	252		1.155.211.167	101.109.115
VI. Long-term financial investments	260		129.350.319.993	135.081.993.993
1. Investments in joint ventures and associates	262	6.2	125.478.369.127	131.210.043.127
2. Investments in other entities	263	6.3	7.511.619.996	7.511.619.996
3. Provisions for devaluation of long-term financial investments	264		(3.639.669.130)	(3.639.669.130)
VII Other long-term assets	270		13.406.048.964	14.024.838.012
1. Long-term deferred costs	271	12.2	13.387.544.708	14.006.333.756
2. Deferred income tax assets	272		18.504.256	18.504.256
TOTAL ASSETS	280		709.775.073.203	765.160.946.327

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY

99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province

CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31/3/2026

Consolidated Financial Statements (continued)

ASSETS	Code	Note	At date 31/3/2026	At date 01/01/2026
C. LIABILITIES	300		249.005.395.990	304.671.506.279
I. Current liabilities	310		172.148.878.701	226.915.218.576
1. Short-term payables to suppliers.	311	18	13.437.202.198	23.220.497.970
2. Short-term advance payment buyers	312	19.1	615.925.634	6.517.179.623
3. Dividends and profits must be paid.	313	20	2.211.692.270	56.947.270
4. Taxes and other payments due to the State.	314	21	1.834.466.733	4.354.971.680
5. Workers must be paid.	315		2.373.601.013	5.712.344.165
6. Short-term liabilities	316	22.1	3.915.362.041	6.705.440.055
7. Short-term deferred revenue	319	23.1	6.649.978.840	7.159.929.277
8. Other short-term payables	320	24.1	8.357.364.708	7.477.606.861
9. Short-term loans and financial leases	321	25.1	129.790.992.042	164.644.801.361
10. Short-term provisions	322		1.651.545.547	-
11. Reward and welfare fund	323	26	1.310.747.675	1.065.500.314
II. Long-term liabilities	330		76.856.517.289	77.756.287.703
1. Revenue awaiting long-term allocation	337	23.2	71.919.636.577	72.819.406.991
2. Other long-term payables	338		4.936.880.712	4.936.880.712
D. OWNER'S EQUITY	400		460.769.677.213	460.489.440.048
I. Equity	410		460.769.677.213	460.489.440.048
1. Owner's equity	411		275.000.000.000	275.000.000.000
- Ordinary shares have voting rights	411a		275.000.000.000	275.000.000.000
2. Foreign exchange reserve	417	27.1	(18.275.329.124)	(18.275.329.124)
3. Investment and development fund	418	27.1	12.958.335.540	12.958.335.540
4. Retained earnings	420	27.1	75.245.911.468	72.602.805.282
Retained earnings/(losses) accumulated to the prior				
- year end	420a		70.779.484.718	44.906.867.461
- Retained earnings/(losses) of the current year	420b		4.466.426.750	27.695.937.821
5. Non-controlling interests	429	28	115.840.759.329	118.203.628.350
TOTAL RESOURCES	440		709.775.073.203	765.160.946.327

Gia Lai, April 2026

HOANG TRONG VIET
Prepared

NGUYEN HOANG LAM
Chief Accountant



DONG THI ANH
CHAIRMAN OF THE BOARD OF DIRECTORS

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY

99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province

CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31/3/2026

Form B 02 - DN/HN

(Issued under Circular No.43/2026/TT-BTC

April 20, 2026 of the Ministry of Finance)

CONSOLIDATED INCOME STATEMENT

From date 01/01/2026 -> 31/3/2026

Unit: VND

ASSETS	Code	Note	Quarter 1		Accumulated from the beginning of the year to the end of the quarter	
			This year	Last year	This year	Last year
1. Revenue from sales and services rendered	01	30	135.260.973.297	96.497.439.454	135.260.973.297	96.497.439.454
2. Sales deductions	02		-	-	-	-
3. Net revenues from sales and services rendered	10		135.260.973.297	96.497.439.454	135.260.973.297	96.497.439.454
4. Cost of goods sold	11	31	115.450.682.013	81.999.057.010	115.450.682.013	81.999.057.010
5. Gross profit from sales and services rendered	20		19.810.291.284	14.498.382.444	19.810.291.284	14.498.382.444
6. Profit/loss from the sale and liquidation of investment properties.	21		-	-	-	-
7. Financial operating revenue	22	32	2.648.860.139	4.639.822.824	2.648.860.139	4.639.822.824
8. Financial costs	23	33	2.441.029.698	2.597.354.337	2.441.029.698	2.597.354.337
<i>In which: interest expense</i>	24		2.189.437.289	2.226.406.778	2.189.437.289	2.226.406.778
9. Sales expenses	25		6.109.536.451	4.656.954.737	6.109.536.451	4.656.954.737
10. Business management costs	26		6.668.489.300	5.150.946.783	6.668.489.300	5.150.946.783
11. Profit/loss share in associated companies and joint ventures	27		-	-	-	-
12. Net profit from operating activities	30		7.240.095.974	6.732.949.411	7.240.095.974	6.732.949.411
13. Other income	31	34	202.753.059	260.405.085	202.753.059	260.405.085
14. Other expenses	32	35	27.276.452	2.720.154.926	27.276.452	2.720.154.926
15. Profit from other activities	40		175.476.607	(2.459.749.841)	175.476.607	(2.459.749.841)
16. Total accounting profit before tax	50		7.415.572.581	4.273.199.570	7.415.572.581	4.273.199.570
17. Current corporate income tax expenses	51	37	1.480.755.272	847.203.817	1.480.755.272	847.203.817
18. Deferred corporate income tax expenses	52		-	12.453.512	-	12.453.512
19. Profit after corporate income tax	60		5.934.817.309	3.413.542.241	5.934.817.309	3.413.542.241
20. Profit after tax attributable to shareholders of the parent	61		4.466.426.750	2.804.286.542	4.466.426.750	2.804.286.542
21. Profit after tax attributable to non-controlling interests	62		1.468.390.559	609.255.699	1.468.390.559	609.255.699
22. Basic earnings per share	70		162	102	162	1.974

HOANG TRONG VIET
Prepared

NGUYEN HOANG LAM
Chief Accountant



DONG THI ANH
CHAIRMAN OF THE BOARD OF DIRECTORS

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY

99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province

CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31/3/2026

Form B 03 - DN/HN(Issued under Circular No.43/2026/TT-BTC April 20,
2026 of the Ministry of Finance)**CONSOLIDATED CASH FLOW STATEMENT**

From date 01/01/2026 -> 31/3/2026

(Indirect method)

Unit: VND

ASSETS	Code	Note	This year	Last year
I. Cash flows from operating activities				
1. Profit before tax	01		7.415.572.581	4.273.199.570
2. Adjustments for			2.777.424.071	4.320.035.507
Depreciation of fixed assets, investment properties and				
- Goodwill	02	38.1	2.499.374.800	2.219.841.332
- Provisions	03		474.432.346	413.773.781
- Gain/loss from exchange differences due to revaluation of money items in foreign currencies	04		(148.539.892)	(25.743.983)
- Profit and loss from investment and financial activities.	05	38.1	(2.410.868.886)	(514.242.401)
- Borrowing costs	06		2.363.025.703	2.226.406.778
- Other adjustments	07		-	
3. Operating profit before changes of working capital	08		10.192.996.652	8.593.235.077
- Increase/Decrease in receivables	09		23.997.159.832	(14.738.501.559)
- Increase/Decrease in inventories	10		40.778.200.956	4.078.943.362
- Increase/Decrease in payables (not loan interest pay, corporate income tax payable)	11		(20.374.003.840)	(26.883.076.460)
- Increase or decrease in deferred expenses.	12		(473.384.009)	(222.779.434)
- Increase/Decrease in trading securities	13		-	
- Borrowing costs have been paid.	14		(2.141.981.018)	(2.140.141.751)
- Corporate income tax paid	15		(4.139.154.939)	(7.798.236.301)
- Other cash inflows	16		-	-
- Other cash outflows	17		(1.470.132.783)	(1.814.294.252)
Net cash flows from operating activities	20		46.369.700.851	(40.924.851.318)
II. Cash flow from investing activities				
1. Acquisition and construction of fixed assets and other longterm assets	21		(1.143.509.460)	(1.505.802.330)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	140.516.000
3. Cash outflows for lending, buying debt intrusments of other entities	23		(3.146.000.000)	-
4. Cash recovered from lending, selling debt instruments of other entities	24		4.590.000.000	-
5. Interest earned, dividends and profits received	27		7.300.247.424	1.872.226.401
Net cash flows from investing activities	30		7.600.737.964	506.940.071

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY

99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province

CONSOLIDATED FINANCIAL STATEMENT

For the fiscal year ended 31/3/2026

Cash Flow Statement (continued)

ASSETS	Code	Note	This year	Last year
III. Cash flows from financing activities				
1. Proceeds from share issue and capital contributions from owners	31		1.781.000.000	33.543.065.085
2. Capital contributions paid to owners, acquisitions shares of the company that have been issued	32		(594.698.000)	-
3. Proceeds from borrowings	33	38.2	95.560.416.480	101.040.037.671
4. Repayment of borrowings	34	38.3	(130.190.476.593)	(68.373.717.468)
5. Dividends or profits paid to the owners	36		-	(4.803.500.000)
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>(33.443.758.113)</i>	<i>61.405.885.288</i>
Net cash flows during the year	50		20.526.680.702	20.987.974.041
Beginning cash and cash equivalents	60		8.890.702.410	13.094.138.837
Effects of fluctuations in foreign exchange rates			138.492.764	198.470.654
Ending cash and cash equivalents	70		29.555.875.876	34.280.583.532

Gia Lai, April 2026


HOANG TRONG VIET
Prepared

NGUYEN HOANG LAM
Chief Accountant**DONG THI ANH**
CHAIRMAN OF THE BOARD OF DIRECTORS

Form B 09-DN
(Attached to Circular 43/2025/TT-BTC
April 20, 2026 of the Minister of BTC)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Accounting period from January 1, 2026 to March 31, 2026)

1. OPERATION CHARACTERISTICS OF THE CORPORATION

1.1 Form of capital ownership:

- Type of Corporation: Joint stock company

1.2 Business field:

The Corporation does business in many different fields such as manufacturing, services, real estate...

1.3 Business line:

The main business lines of the Corporation include: Production of wooden beds, cabinets, tables and chairs. Forest product processing. Consulting on design of silviculture projects. Cable television business. Infrastructure investment; Real estate business. Trading in paper materials. Planting forests, taking care of forests and nurturing forestry trees; Logging; Supply and management of domestic labor resources; Supply and manage labor resources to work abroad; Educational support services; Activities of labor and employment consulting, introduction and brokerage agencies; Temporary labor supply; Financial investment in businesses...

1.4 Normal production and business cycle

The Corporation's normal production and business cycle is no more than 12 months.

1.5 The characteristics of a business's operations during the fiscal year affect its financial statements:

The Corporation changed its accounting policies according to Circular No. 43/2026/TT-BTC dated April 20, 2026.

1.6 Corporation Structure

As of March 31, 2026, the Corporation includes subsidiaries, joint venture companies, associates and affiliated units. Details are as follows:

a. Subsidiaries

Company Name	Head office address	Main business activities	Charter capital (Unit: 1,000 VND)	Contributed capital ratio (%)	Percentage of voting rights (%)	Rate Benefits (%)
PBC						
Infrastructure Development Services Joint Stock Company	Quy Nhon Dong Ward, Gia Lai Province	Investment in industrial cluster business and related services	15.000.000	99,90%	99,90%	99,90%
Quy Nhon Cable Television Company Limited	198 Tran Hung Dao, Quy Nhon Ward, Gia Lai Province	Manage operations and business of cable television, internet services...	10.000.000	100,00%	100,00%	100,00%
Qui Nhon Paper Materials Company Limited	Quy Nhon Tay Ward, Gia Lai Province	Wood chip processing; Afforestation; Logging...	24.500.000	51,00%	51,00%	51,00%

HR PISICO LLC	99 Tay Son, Quy Nhon Nam Ward, Gia Lai Province	Supply and management of labor resources	5.000.000	100,00%	100,00%	100,00%
PISICO Dak Lak Joint Stock Company	M'DrăK Commune, Đắk Lắk Province	Wood chip processing; Afforestation; Logging...	15.000.000	81,95%	80,87%	80,87%
PISICO Dak Lak Investment Joint Stock Company	M'DrăK Commune, Đắk Lắk Province	Wood chip processing; Afforestation; Logging...	12.000.000	86,98%	83,19%	83,19%
An Viet Phat Investment Company Limited	Quy Nhon Nam Ward, Gia Lai Province	Infrastructure investment; Real estate business	350.000.000	77,25%	57,14%	57,14%

b. Joint venture and affiliated companies

Company Name	Head office address	Main business activities	Charter capital (Unit: 1,000 VND)	Contributed capital ratio (%)	Percentage of voting rights (%)	Rate Benefits (%)
Binh Dinh Agricultural Industrial Business Joint Stock Company	Quy Nhon Nam Ward, Gia Lai Province	Planting rubber trees; Exploiting and processing rubber latex	180.000.000	50%	50%	50%
Thanh Tam Furniture Wood Processing Joint Stock Company	Quy Nhon Bac Ward, Gia Lai Province	Production of beds, cabinets, tables, chairs;...	22.500.000	40,01%	40,01%	40,01%
PISICO Joint Stock Company - Ha Thanh	Van Canh commune, Gia Lai province	Wood chip processing; Production of paper materials...	23.800.000	44,97%	44,97%	44,97%
Laos Bidina Company Limited (1)	Lao People's Democratic Republic	Planting and exploiting rubber trees	-		50,00%	50,00%
Binh Dinh Wood Chip Manufacturing Company Limited	Lot E15.1 + E16.2, Nhon Hoa Industrial Park, An Nhon Nam	Wood chip processing; Production of paper materials...	9.000.000		22,95%	22,95%

(1) Lao Bidina Company Limited has a charter capital of 85,000,000,000 LAK, a company 100% owned by Binh Dinh Agricultural Industry Business Joint Stock Company, the Corporation has significant influence over this company through Binh Dinh Agricultural Industry Business Joint Stock Company.

(2) Binh Dinh Wood Chip Manufacturing Company Limited has a charter capital of 15,321,000,000 VND, a company in which Qui Nhon Paper Materials Company Limited owns 45% of the capital. The Corporation has significant influence over this company through Qui Nhon Paper Materials Company Limited.

c. Affiliated units

Unit name	Address
PISICO Export Forest Products Processing Enterprise - PISICO Branch	Area 7, Quy Nhon Bac ward, Gia Lai province
PISICO Forestry Enterprise - PISICO Branch	Group 6, Area 7, Quy Nhon Bac ward, Gia Lai province
PISICO Infrastructure Business and Development Enterprise - PISICO Branch	99 Tay Son, Quy Nhon Nam ward, Gia Lai province

1.7 Statement on comparability of information on financial statements:

The corresponding figures of the previous period can be compared with the figures of this period. At the same time, it is restated from Circular 202/2014/TT-BTC dated December 22, 2014 according to Circular No. 43/2026/TT-BTC dated April 20, 2026.

1.8 Explanation of other information on the Financial Statements according to legal regulations:

- PISICO Binh Dinh Corporation - Joint Stock Company (referred to as "the Corporation"), formerly known as Binh Dinh Import-Export Production Investment Service Corporation, is a State-owned company established under Decision No. 265/QD-UBND dated June 23, 2010 of the People's Committee of Binh Dinh province and operates under the Business Registration Certificate of single-member limited liability company No. 4100258987 First issued by the Department of Planning and Investment of Binh Dinh province on September 1, 2010.
- On October 17, 2013, the Chairman of the People's Committee of Binh Dinh province issued Decision No. 3065/QD-UBND on approving the equitization plan to convert Binh Dinh Import-Export Production Investment Service Corporation into PISICO Binh Dinh Corporation - Joint Stock Company.
- PISICO Binh Dinh Corporation - Joint Stock Company officially operates in the form of a joint stock company since January 27, 2014 according to the Joint Stock Company Business Registration Certificate No. 4100258987 issued by the Department of Planning and Investment of Binh Dinh province, registered for the third change on January 27, 2014.
- As of March 31, 2026, the Corporation is operating under the Joint Stock Company Business Registration Certificate No. 4100258987 issued by the Department of Planning and Investment of Binh Dinh province, changed for the 8th time on January 10, 2025 with a charter capital of 275,000,000,000 VND.
- The Corporation's shares are registered for trading on the Unlisted Public Companies Market (UPCoM) at the Hanoi Stock Exchange under the ticker symbol PIS.
- The Corporation's headquarters are located at 99 Tay Son Street, Quy Nhon Nam Ward, Gia Lai Province, Vietnam.

2. ACCOUNTING PERIOD, CURRENCY UNITS USED IN ACCOUNTING

2.1 Accounting period Fiscal year

The Corporation's fiscal year starts from January 1 to December 31 every year.

2.2 Currency unit used in accounting

The currency used in accounting as well as preparing and presenting separate financial statements is Vietnam Dong ("VND").

3. APPLIED ACCOUNTING STANDARDS AND REGIME

3.1 Basis for preparing and presenting consolidated financial statements

The consolidated financial statements are prepared on the basis of consolidating the separate financial statements of the parent company and its subsidiaries for the same financial period, and uniformly applying accounting policies.

Subsidiaries are fully consolidated from the date of acquisition, which is the date the parent company actually obtains control of the subsidiary, and continue to be consolidated until the date the parent company actually ceases to control the subsidiary.

Balances of accounts on the Balance Sheet between units within the same Group, internal transactions, and unrealized internal profits or losses arising from these transactions are completely eliminated.

Minority shareholder interests are the share of the profit, or loss, and net assets of a subsidiary not held by the parent company and presented separately in the consolidated Statement of Income and separately from the parent company's owner's equity in the consolidated Balance Sheet.

3.2 Applicable accounting standards and regimes

The consolidated financial statements of the Corporation are presented in accordance with Vietnamese accounting standards, the Vietnamese corporate accounting system, and relevant legal regulations concerning the preparation and presentation of consolidated financial statements.

3.3 Statement on compliance with accounting standards and accounting regimes

The Board of General Directors ensures compliance with the requirements of Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime, as well as circulars guiding the implementation of Accounting Standards of the Ministry of Finance in preparing and presenting consolidated financial statements.

4. SIGNIFICANT ACCOUNTING POLICIES

4.2 Types of exchange rates applied in accounting

Transactions arising in currencies other than the Corporation's accounting currency (VND) are accounted for at the exchange rate on the date of the transaction according to the following principles:

- Operations giving rise to payables are accounted for at the selling exchange rate of the commercial bank where the Corporation intends to transact;
- Operations giving rise to receivables are accounted for at the buying exchange rate of the commercial bank where the Corporation intends to transact;
- For asset purchase transactions or expenses paid immediately in foreign currency (not through accounts payable), the buying exchange rate of the commercial bank where the Corporation makes payments is recorded.

At the end of the fiscal year, monetary items denominated in foreign currencies are revalued at the bank's exchange rate at that time according to the following principle:

- Monetary items classified as assets are accounted for at the buying exchange rate of the commercial bank where the Corporation regularly conducts transactions;
- Monetary items classified as liabilities are accounted for at the selling exchange rate of the commercial bank where the Corporation regularly conducts transactions.

Exchange rate differences arising during the period from transactions in foreign currencies are recorded in financial income or financial expenses. Exchange rate differences due to revaluation of monetary items denominated in foreign currencies at the end of the fiscal year after clearing the increase and decrease difference are recorded in financial revenue or financial expenses.

4.2 Cash and cash equivalents

Money includes cash, demand bank deposits and money in transit. Cash equivalents are short-term investments with a redemption period or maturity of no more than 3 months from the date of purchase, are easily convertible into a specified amount of cash and do not have much risk in conversion into cash.

4.3 Financial investments

Investment held until maturity

An investment is classified as held to maturity when the Corporation has the intention and ability to hold it to maturity. The Corporation's held-to-maturity investments are term bank deposits.

Held-to-maturity investments are initially recorded at cost. Interest income from held-to-maturity investments after the purchase date is recognized on the separate income statement on an accrual basis.

Loans

Loans are determined at cost less provisions for bad debts. Provision for bad debts of loans is established based on the expected level of loss that may occur.

Investments in subsidiaries and affiliated companies

Subsidiaries are companies controlled by the Corporation. Control is achieved when the Corporation has the ability to control the financial and operating policies of the investee companies in order to obtain economic benefits from the activities of these companies.

Associate companies are companies over which the Corporation has significant influence but does not have control over the financial and operating policies. Significant influence is the right to participate in financial and operating policy decisions of investee companies but not to control these policies.

Investments in subsidiaries and associates are initially recognized at cost, including the purchase price or capital contribution plus any directly related expenses. In the case of investments in non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary asset at the time of the transaction. Dividends and profits from periods prior to the investment are accounted for as a reduction in the value of the investment itself. Dividends and profits from periods after the investment is acquired are recognized as financial income. Dividends received in the form of shares are only tracked by the number of additional shares received, not the value of the shares received.

Provisions for losses on investments in subsidiaries and associates are established when the subsidiary or associate incurs losses that could lead to the parent company losing capital or the provision due to the impairment of investments in the subsidiary or associate. For investments whose fair value cannot be determined at the reporting date, the provision is based on the loss of the subsidiary or associate, with the provision amount equal to the difference between the actual capital contributions of the parties to the subsidiary or associate and the actual equity multiplied by the parent company's capital contribution ratio compared to the total actual capital contributions of the parties to the subsidiary or associate. If the subsidiary or associate is subject to consolidated financial statements, the basis for determining the provision for losses is the consolidated financial statements. Increases or decreases in the provision for losses on investments in subsidiaries and associates that need to be established at the end of the fiscal year are recognized as financial expenses.

Investments in equity instruments of other entities

Investments in capital instruments of other entities include investments in capital instruments but the Corporation does not have control, joint control or significant influence over the invested party.

Investments in equity instruments of other entities are initially recognized at cost, which includes the purchase price or capital contribution plus direct costs related to investment activities. Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded in financial income. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recorded.

Provisions for losses on investments in equity instruments of other entities are established based on the losses of the invested entity, with the provision amount equal to the difference between the actual capital contributions of the parties in the other entity and the actual equity capital multiplied by the Corporation's capital contribution ratio compared to the total actual capital contributions of the parties in the other entity. Increases or decreases in the provision for losses on investments in equity instruments of other entities that need to be established at the end of the fiscal year are recognized as financial expenses.

4.4 Accounts receivable

Accounts receivable are presented at book value less provisions for doubtful debts.

The classification of receivables as customer receivables and other receivables is done according to the following principles:

- Receivables from customers reflect receivables of a commercial nature arising from purchase - sale transactions between the Corporation and buyers who are independent units of the Corporation.
- Other receivables reflect non-commercial receivables, not related to purchase - sale transactions.

Provision for bad debts is made for each bad debt based on the expected level of loss that may occur. Increases and decreases in bad debt provision balances that need to be appropriated at the end of the fiscal year are recorded in corporate management expenses.

4.5 Inventory

Inventories are recorded at the lower of cost and net realizable value. The cost of inventories includes the direct costs of bringing the inventories to their present location and condition. Net realizable value is the estimated selling price of the inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to sell them.

Inventory value is calculated using the weighted average method and is accounted for using the regular declaration method.

Provision for devaluation of inventory is made for each inventory item whose original cost is greater than its net realizable value. Increases and decreases in inventory balances that need to be appropriated at the end of the accounting period are recorded in cost of goods sold.

4.6 Record and depreciate fixed assets

The Corporation's fixed assets include:

* Tangible fixed assets

Tangible fixed assets are expressed at cost less accumulated depreciation.

The original cost of tangible fixed assets includes the purchase price and costs directly related to putting the assets into operation as expected. Costs of purchasing, upgrading and renewing tangible fixed assets are recorded at increased cost; Maintenance and repair costs are accounted for in separate business results when incurred. When assets are sold or liquidated, the original cost and accumulated depreciation are written off and any profits or losses arising from the sale or liquidation of the assets are accounted for in separate operating results.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The number of years of depreciation for various types of fixed assets is as follows:

- Houses, architectural objects	05 - 30 year
- Machinery and equipment	06 - 15 year
- Means of transport and transmission	06 - 25 year
- Management equipment and tools	03 - 08 year
- Other tangible fixed assets	04 - 08 year

* Intangible fixed assets

Intangible fixed assets are expressed at cost less accumulated depreciation.

The historical cost of an intangible fixed asset includes the purchase price and costs directly related to putting the asset into intended use. The costs of upgrading and renewing intangible fixed assets are recorded at original cost, while other costs are accounted for in separate business results when incurred. When assets are sold or liquidated, the original cost and accumulated depreciation are written off and any profit or loss arising from the sale or liquidation of the asset is accounted for in separate operating results.

Intangible fixed assets are amortized using the straight-line method over their estimated useful lives. The number of years of depreciation of land use rights with a term is not more than 50 years.

* Investment real estate

Investment real estate is stated at cost less accumulated depreciation.

The cost of an investment property is the total cost incurred by the Corporation or the fair value of the amounts given in exchange for acquiring the investment property up to the time of purchase or completion of construction. Costs related to the investment property that arise after initial recognition are recognized as expenses, unless these costs are likely to cause the investment property to generate more future economic benefits than initially assessed, in which case they are added to the cost. When the investment property is sold, the cost and accumulated depreciation are written off, and the profit or loss arising from the sale of the investment property is accounted for in the separate operating results.

Investment properties are depreciated using the straight-line method over their estimated useful lives. The number of years of depreciation of industrial cluster infrastructure projects is no more than 50 years.

4.7 Record and amortize biological assets

The Corporation's biological assets include acacia plantations used for timber harvesting.

The historical cost of biological assets includes all direct costs related to the formation of planted forests such as: seedling costs, planting costs, care costs, fertilizer costs, labor costs, forest management and protection costs and other related costs incurred during the forest formation process.

The growth and exploitation cycle for the Corporation's Acacia plantations is usually from 5 to 7 years, depending on growth conditions and exploitation plans.

Due to the characteristic of biological assets being planted forests that are exploited once at the end of the growth cycle, the Corporation does not perform periodic depreciation during the growth period of the forest. The value of biological assets is tracked at cost and is written down as the forest is exploited.

When harvesting, the entire remaining value of the planted forest is transferred to the cost of goods sold corresponding to the output of wood harvested in the period.

4.8 Construction in progress costs

Construction in progress reflects costs directly related (including relevant interest expenses in accordance with the Corporation's accounting policy) to assets under construction, machinery and equipment being installed for production, leasing and management purposes, as well as costs related to ongoing repairs to fixed assets. These assets are recorded at cost and are not subject to depreciation.

4.9 Expenses awaiting allocation

Prepaid expenses are actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Prepaid expenses are classified as short-term prepaid expenses and long-term prepaid expenses according to the original term. Prepaid costs are amortized over the period of the prepayment or the period in which the corresponding economic benefits are generated from these costs.

4.10 Debts payable and expenses payable

Liabilities and accrued expenses are recognized for amounts to be paid in the future for goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of payables as payables to sellers, payable expenses and other payables is carried out according to the following principles:

- Payables to sellers reflect trade payables arising from purchases of goods, services, assets and the seller is an independent unit of the Corporation.
- Accrued expenses reflect amounts payable for goods and services received from the seller or provided to the buyer but not yet paid because there are no invoices or insufficient records and accounting documents, and production and business expenses that must be deducted in advance.
- Other payables reflect non-commercial payables, not related to transactions of buying, selling or providing goods and services.

4.11 Must pay dividends and profits

Dividends and profits payable are recorded when there is a decision or dividend announcement by the Chairman of the Board of Directors based on the resolution of the General Meeting of Shareholders on profit distribution. When the decision or notification is issued, the Corporation records the corresponding liability and reduces undistributed after-tax profits.

Dividends payable are determined according to the value stated in the resolution. Dividends payable are presented in the short-term or long-term liabilities section and disclosed in detail in the Notes to the Financial Statements regarding the payment situation and the amount of dividends declared but not yet paid.

4.12 Revenue awaiting allocation

Revenue pending distribution is revenue received in advance, mainly consisting of amounts paid in advance by customers for one or more accounting periods related to office leasing activities and industrial cluster infrastructure. The Corporation records pending revenues corresponding to the obligations that the Corporation will have to perform in the future.

4.13 Payable provisions

A provision is recognized when the Corporation has a legal or constructive obligation as a result of a past event and it is probable that a transfer of future economic benefits will be required to settle that obligation. If the effect of time is material, the provision will be determined by discounting the amount that must be spent in the future to settle the debt obligation. The discount rate used is a pre-tax rate and clearly reflects current market estimates of the time value of money and the specific risks of the debt.

4.14 Debt and borrowing costs

Loans from banks and other organizations are recorded at the actual value received, then reflected at the principal value still payable. Loans are classified as short-term or long-term based on the contractual payment term.

Borrowing costs include loan interest and other costs incurred directly related to the loans.

Borrowing costs are recorded as expenses when incurred. In cases where borrowing costs are directly related to construction investment or production of unfinished assets that require a long enough period of time (over 12 months) to be put into use for the intended purpose or sold, these borrowing costs are capitalized. For separate loans serving the construction of fixed assets or investment real estate, interest is capitalized even if the construction period is less than 12 months. Income arising from the temporary investment of loans is recorded as a decrease in the cost of the relevant assets.

For general loan capital that is used for the purpose of construction investment or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the weighted average accumulated costs incurred for capital construction investment or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of outstanding loans during the period, excluding separate loans serving the purpose of creating a specific asset.

4.15 Equity

- Owner's equity is recorded based on the actual amount of capital contributed by the shareholders.
- Equity funds are established and used in accordance with the Corporation's Charter or resolutions of the Corporation's General Meeting of Shareholders.
- Net profit after corporate income tax can be distributed to shareholders after being approved by the General Meeting of Shareholders and after making provisions for reserve funds according to the Corporation's Charter and the provisions of Vietnamese law.
- Dividends are recorded as liabilities when approved by the General Meeting of Shareholders and there is a decision to pay dividends by the Board of Directors.

4.16 Revenue recognition

Revenue is recognized when the Corporation has the ability to receive economic benefits that can be reliably determined. Revenue is determined at the fair value of the amounts received or receivable after deducting trade discounts, sales rebates and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

- Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods are transferred to the buyer, usually upon delivery of the goods.
- Revenue from the provision of services is recognized when there are no significant uncertainties regarding payment or associated costs. In case the service is performed in many accounting periods, the determination of revenue in each period is based on the service completion rate at the end of the period.
- Revenue from leasing assets under operating lease contracts is accounted for in the period's operating results using the straight-line method throughout the lease term.

Interest, dividends and distributed profits are recognized when the Corporation has the ability to obtain economic benefits from the transaction and the revenue is determined with relative certainty. Interest is recognized on the basis of time and interest rate each period. Dividends and distributed profits are recorded when shareholders are entitled to receive dividends or capital contributing parties are entitled to receive profits from capital contributions.

4.17 Cost of goods sold

Cost of sales is the total cost incurred for finished products, goods sold and services provided to customers during the year, recorded according to the principle of matching with revenue and the principle of prudence.

4.18 Selling expenses and business management expenses

Selling expenses reflect actual costs incurred in the process of selling finished products, goods and providing services of the Corporation.

Corporate management expenses reflect actual expenses incurred during the general management process of the Corporation.

4.19 Corporate income tax

Corporate income tax expense during the period includes current income tax and deferred income tax.

*** Current corporate income tax**

Current income tax is the amount of corporate income tax payable calculated on taxable income and the applicable corporate income tax rate at the end of the fiscal year.

Current income tax is recognized in separate operating results, except in cases where the income tax relates to an item recognized directly to equity, in which case the current income tax is also recognized directly in equity.

*** Deferred corporate income tax**

Deferred income tax is corporate income tax that will be payable or refunded due to temporary differences between the carrying values of assets and liabilities for financial reporting purposes and the values used for tax purposes. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only when it is probable that taxable profits will be available in the future against which these deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of the financial year and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of the deferred tax asset to be utilised.

Deferred income tax assets and deferred income tax liabilities are determined at the tax rates expected to apply in the year the asset is realized or the liability is settled based on tax rates in effect at the balance sheet date.

Deferred income taxes are recognized in separate operating results except in cases where deferred income taxes arise in relation to items recorded directly to equity, in which case the deferred income taxes are also recognized directly in equity.

The Corporation may only offset deferred income tax assets and deferred income tax liabilities when the Corporation has a legal right to offset current income tax assets against current income tax payable and deferred income tax assets and deferred income tax liabilities relating to corporate income tax administered by the same tax authority for the same taxable entity; or when different taxable entities intend to settle current income tax liabilities and current income tax assets on a net basis or recover assets concurrently with the settlement of liabilities in each future period when material amounts of deferred income tax liabilities or deferred income tax assets are settled or recovered.

4.20 Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered related if they are subject to common control or common significant influence. Related parties can be companies or individuals, including close family members of individuals considered to be related.

In considering the relationship between related parties, more emphasis is placed on the nature of the relationship than the legal form.

5. CASH AND CASH EQUIVALENTS

	31/03/2026	01/01/2026
Cash in fund	8.122.899.633	2.147.496.265
Demand deposits	21.432.976.243	4.243.206.145
Add	29.555.875.876	6.390.702.410

6 FINANCIAL INVESTMENTS

6.1 Investment held until maturity

	31/03/2026		01/01/2026	
	Original price	Book value	Original price	Book value
Term deposit	36.370.500.000	36.370.500.000	30.210.500.000	30.210.500.000
Add	36.370.500.000	36.370.500.000	30.210.500.000	30.210.500.000

6.2 Invest in joint ventures and affiliated companies

	Pisico - Ha Thanh Joint Stock Company	Pisico Furniture Wood Processing Joint Stock Company	CNN Binh Dinh Business Joint Stock Company	BD Wood Chip Production Company Limited (Indirectly)	Total
As of January 1, 2025	18.559.356.225	22.099.078.781	70.186.717.607	21.871.627.269	132.716.779.882
Profit/(loss) in associate company	1.461.394.241	2.546.179.430	2.989.497.300	2.521.942.756	9.519.013.727
Dividends received during the period	-3.745.973.000	-4.051.350.000	0	-4.298.797.350	-12.096.120.350
equity at associate companies	-720.614.043	-540.200.702	2.222.847.218	108.337.395	1.070.369.868
As at December 31, 2025	15.554.163.423	20.053.707.509	75.399.062.125	20.203.110.070	131.210.043.127
As of January 1, 2026	15.554.163.423	20.053.707.509	75.399.062.125	20.203.110.070	131.210.043.127
Dividends received during the period	-3.210.834.000	-2.520.840.000			-5.731.674.000
As at March 31, 2026	12.343.329.423	17.532.867.509	75.399.062.125	20.203.110.070	125.478.369.127

6.3 Invest in another unit

	31/03/2026		01/01/2026	
	Quantity	Value	Quantity	Value
Pisico Quang Nam Forest Products Processing Joint Stock Company	22.750	3.776.950.866	22.750	3.776.950.866
Binh Dinh Tapioca Starch Joint Stock Company	355.810	3.639.669.130	355.810	3.639.669.130
Vietnam Investment and Services Import-Export Joint Stock Company	5.000	95.000.000	5.000	95.000.000
		7.511.619.996		7.511.619.996
Provision for devaluation of long-term financial investment			31/03/2026	01/01/2026
Binh Dinh Export Tapioca Starch Processing Joint Stock Company			3.639.669.130	3.639.669.130
			3.639.669.130	3.639.669.130

7. SHORT-TERM RECEIVABLES FROM CUSTOMERS

	31/03/2026	01/01/2026
Related parties	11.430.370	10.000.000
- Anh Vy Trading Company Limited	5.715.185	5.000.000
- Anh Viet Trading Company Limited	5.715.185	5.000.000
Third party	15.062.582.978	42.918.925.168
- Quy Nhon Forest Plantation Company Limited	779.605.156	14.164.141.214
- LANDI SCHWEIZ AG	-	3.363.122.005
- Binh Dinh Wood Chip Production Company Limited	6.350.036.000	-
- Hoang Gia Company Limited	-	-
- SIPLEC	-	16.981.027.390
- Van Dai Company Limited	1.772.819.446	1.772.819.446
- Phu Loi private enterprise	2.218.934.387	2.218.934.387
- Other customers	3.941.187.989	4.418.880.726
Add	15.074.013.348	42.928.925.168

8. SHORT-TERM ADVANCED PAYMENTS TO SELLER

	31/03/2026	01/01/2026
Related parties	14.440.000.000	16.410.000.000
- Anh Viet Trading Company Limited	14.440.000.000	16.410.000.000
Third party	13.220.829.718	11.202.339.141
- Phuong Viet Construction Design Consulting Joint Stock	1.800.000.000	1.800.000.000
- Huong Giang Company Limited	6.090.000.000	6.090.000.000
-	5.330.829.718	3.312.339.141
Add	27.660.829.718	27.612.339.141

9. OTHER RECEIVABLES

	31/03/2026	01/01/2026
9.1 RECEIVABLE ON LOANS	38.459.441.549	47.209.441.549
Third party	38.459.441.549	47.209.441.549
-	38.459.441.549	47.209.441.549
9.2 OTHER SHORT-TERM RECEIVABLES	15.802.493.287	14.356.296.954
Related parties	9.324.153.016	8.434.746.852
- Binh Dinh Agricultural Industrial Business Joint Stock Company	8.533.140.071	7.659.485.469
- Anh Viet Trading Company Limited	355.379.178	339.627.616
- PISICO Joint Stock Company - Ha Thanh	435.633.767	435.633.767
Third party	6.478.340.271	5.921.550.102
- Binh Dinh Tapioca Starch Export Joint Stock Company	1.033.203.572	1.033.203.572
- Margin, short-term deposit	2.000.000.000	2.072.789.041
- Advance payments to staff	752.660.098	835.622.408
- Other receivables	2.692.476.601	1.979.935.081
9.3 OTHER LONG-TERM RECEIVABLES	6.774.772.500	6.774.772.500
- Deposit, long-term deposit	6.774.772.500	6.774.772.500
Add	61.036.707.336	68.340.511.003

10. BAD DEBT AND PROVISION FOR SHORT-TERM DOUBT RECEIVABLES

The Corporation's bad debts include receivables from customers, prepayments to sellers and other receivables that are past due and have been provisioned for bad debts.

	31/03/2026			01/01/2026		
	debt (Original)	Preventive	Recoverable value	Overdue debt (Original price)	Preventive	Recoverable value
* Customer receivables	7.550.709.050	6.474.020.681	1.076.688.369	7.423.008.680	6.478.421.520	944.587.160
Dang Ngoc Son	741.390.900	741.390.900	-	741.390.900	741.390.900	-
Tran Thanh Tam	628.171.149	628.171.149	-	628.171.149	628.171.149	-
Phu Loi private enterprise	2.268.082.787	2.268.082.787	-	2.268.082.787	2.268.082.787	-
Van Dai Company Limited	1.381.942.436	667.765.175	714.177.261	1.381.942.236	667.765.114	714.177.122
Other customers	2.531.121.778	2.168.610.670	362.511.108	2.403.421.608	2.173.011.570	230.410.038
* Pay in advance to the seller	645.609.522	645.609.522	-	645.609.522	645.609.522	-
* Other receivables	1.033.203.572	1.033.203.572	-	1.033.203.572	1.033.203.572	-
Binh Dinh Tapioca Starch Export Joint	1.033.203.572	1.033.203.572	-	1.033.203.572	1.033.203.572	-
Add	9.229.522.144	8.152.833.775	1.076.688.369	9.101.821.774	8.157.234.614	944.587.160

11. INVENTORY

	31/03/2026		01/01/2026	
	Original price	Preventive	Original price	Preventive
11.1 Short term	28.055.544.003	-	69.128.578.902	-
Raw materials and materials	10.841.480.803	-	13.288.753.312	-
Tools, utensils	1.189.994.715	-	1.309.071.109	-
Unfinished production and Product	6.424.785.594	-	11.375.550.315	-
	9.599.282.891	-	43.155.204.166	-
Cộng	28.055.544.003	-	69.128.578.902	-

12. COSTS PENDING ALLOCATION

	31/03/2026	01/01/2026
12.1 Costs waiting for short-term allocation	1.765.639.084	673.466.027
Expenses awaiting allocation	1.765.639.084	673.466.027
12.2 Costs awaiting long-term allocation	13.387.544.708	14.006.333.756
Expenses awaiting allocation	13.387.544.708	14.006.333.756
Total	15.153.183.792	14.679.799.783

13. INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS

	houses, architectural object	Machinery and equipment	Means of transport	Equipment management	Other fixed assets	Total
13.1 Original price						
January 1, 2026	82.115.038.109	100.545.042.977	19.335.891.636	1.510.345.395	1.453.631.830	204.959.949.947
Buy during the period	-	-	310.185.185	-	-	310.185.185
completed	-	-	-	-	-	-
reduction	-	(47.777.777)	-	-	-	(47.777.777)
Tại 31/03/2026	82.115.038.109	100.497.265.200	19.646.076.821	1.510.345.395	1.453.631.830	205.222.357.355
13.2 Depreciation value						
January 1, 2026	48.304.210.638	82.571.088.569	13.830.188.944	1.460.165.395	1.105.252.200	147.270.905.746
Depreciation	744.281.717	1.069.578.558	239.276.178	4.181.667	19.907.407	2.077.225.527
Another reduction	-	(47.777.777)	-	-	-	(47.777.777)
March 31, 2026	49.048.492.355	83.592.889.350	14.069.465.122	1.464.347.062	1.125.159.607	149.300.353.496
Remaining value						
January 1, 2026	33.810.827.471	16.904.375.850	5.576.611.699	50.180.000	348.379.630	57.689.044.201
March 31, 2026	33.066.545.754	16.904.375.850	5.576.611.699	45.998.333	328.472.223	55.922.003.859

14. INCREASE AND DECREASE IN INTANGIBLE FIXED ASSETS

	Rights land use	Fixed assets other invisible	Total
14.1 Original price			
January 1, 2026	13.607.264.000	-	13.607.264.000
Buy during the period	-	-	-
Liquidation	-	-	-
March 31, 2026	13.607.264.000	-	13.607.264.000
14.2 Accumulated wear and tear			
January 1, 2026	3.939.964.368	-	3.939.964.368
Depreciation	77.160.072	-	77.160.072
March 31, 2026	4.017.124.440	-	4.017.124.440
Remaining value			
January 1, 2026	9.667.299.632	-	9.667.299.632
March 31, 2026	9.590.139.560	-	9.590.139.560

15. INCREASE AND DECREASE IN BIOLOGICAL ASSETS

	31/03/2026		01/01/2026	
	Original price	Preventive	Original price	Preventive
Acacia wood plantation	25.927.030.656	-	28.531.521.492	-

16. INCREASE AND DECREASE IN RENTAL INVESTMENT REAL ESTATE

	Infrastructure CNN Nhon Binh	CNN Cat Nhon infrastructure	Chip factory in Bong Son for rent	Total
16.1 Original price				
Acacia wood plant	38.635.719.983	36.920.640.136	11.480.177.022	87.036.537.141
Buy during the period				0
Liquidation				0
Acacia wood plant	<u>38.635.719.983</u>	<u>36.920.640.136</u>	<u>11.480.177.022</u>	<u>87.036.537.141</u>
16.2 Accumulated wear and tear				
January 1, 2026	38.626.521.875	11.560.774.580	7.197.159.484	57.384.455.939
Depreciation	6.092.019	198.546.095	140.351.087	344.989.201
Liquidation				
March 31, 2026	<u>38.632.613.894</u>	<u>11.759.320.675</u>	<u>7.337.510.571</u>	<u>57.729.445.140</u>
Remaining value				
January 1, 2026	<u>9.198.108</u>	<u>25.359.865.556</u>	<u>4.283.017.538</u>	<u>29.652.081.202</u>
March 31, 2026	<u>3.106.089</u>	<u>25.161.319.461</u>	<u>4.142.666.451</u>	<u>29.307.092.001</u>

17. LONG-TERM PRODUCTION AND BUSINESS COSTS IN PROGRESS

	31/03/2026	01/01/2026
An Viet Phat Residential Area Project	242.522.750.737	239.623.425.958
Social Housing Project	4.532.758.511	4.532.758.511
Add	<u>4.532.758.511</u>	<u>4.532.758.511</u>

18. PAYABLE TO SHORT-TERM SELLER

	31/03/2026	01/01/2026
18.1 PAYABLE TO SHORT-TERM SELLER		
Related parties	-	-
Third party	13.437.202.198	23.220.497.970
- Saigon Tourist Cable Television Company Limited	1.979.734.885	3.389.757.412
- Quy Nhon Port Logistics Services Company Limited	1.232.967.751	502.056.017
- Quynh Nhan FORESTRY COMPANY LIMITED	-	3.642.810.874
- OTHER SUPPLIERS	10.224.499.562	15.685.873.667
Add	<u>13.437.202.198</u>	<u>23.220.497.970</u>

19. BUYER PAYS IN ADVANCE

	31/03/2026	01/01/2026
19.1 BUYER PAYS IN ADVANCE SHORT TERM		
Third party	615.925.634	6.517.179.623
- STARTRADE	450.228.404	-
- Truong Son Trading, Service and Production Company Limited	-	6.000.000.000
- STI GROUP INC	115.697.230	-
- Other suppliers	50.000.000	517.179.623
Add	<u>615.925.634</u>	<u>6.517.179.623</u>

20. DIVIDENDS AND PROFITS ARE PAYABLE

	31/03/2026	01/01/2026
- DIVIDENDS AND PROFITS ARE PAYABLE	2.211.692.270	56.947.270
Add	<u>2.211.692.270</u>	<u>56.947.270</u>

21. DIVIDENDS AND PROFITS ARE PAYABLE

	As at March 31, 2026		As of January 1, 2026	
	Receivable	Must pay	Receivable	Must pay
Value added tax	0	114.994.963	0	19.490.187
Import and export tax	58.826.299	0	2.800	0
Corporate income tax	9.540.000	1.433.533.630	47.221.642	4.129.614.939
Personal income tax	41.126.313	149.179.507	0	60.652.588
Real estate tax, land rent	90.341.584	0	246.341.584	0
Other taxes	107.624.902	136.758.633	107.624.902	145.213.966
Add	307.459.098	1.834.466.733	401.190.928	4.354.971.680

Details are as follows:

	As of January 1, 2026	Must be paid within the period	Submitted during the period	As at March 31, 2026
VAT on domestic goods	19.490.187	501.064.971	405.560.195	114.994.963
Import and export tax	(2.800)	1.347.241.641	1.406.065.140	(58.826.299)
Corporate income tax	4.082.393.297	1.480.755.272	4.139.154.939	1.423.993.630
Real estate tax, land rental	(246.341.584)	156.000.000	0	(90.341.584)
Personal income tax	0	465.543.840	418.143.234	108.053.194
Other taxes	37.589.064	122.579.917	131.035.250	29.133.731
Add	3.893.128.164	4.073.185.641	6.499.958.758	1.527.007.635

22. DIVIDENDS AND PROFITS ARE PAYABLE

	31/03/2026	01/01/2026
22.1 SHORT-TERM EXPENSES PAYABLE	3.915.362.041	6.705.440.055
<i>Cost of renting television rights and bandwidth</i>	594.360.589	825.724.970
<i>Loan interest must be paid</i>	221.044.685	139.503.661
<i>Salaries, leave and shift allowances of employees</i>	48.000.000	48.000.000
<i>Other expenses</i>	940.779.781	1.338.152.916
<i>Brokerage commission fee</i>	905.437.877	693.392.301
<i>Cost of forest exploitation & forest conservation management</i>	921.439.109	3.537.666.207
<i>Remuneration of the Board of Directors, secretary and non-specialized Super</i>	284.300.000	123.000.000
LONG-TERM EXPENSES PAYABLE	-	-
Cộng	3.915.362.041	6.705.440.055

23. UNrealized REVENUE

	31/03/2026	01/01/2026
23.1 Revenue waiting for short-term allocation	1.789.474.338	1.891.600.529
Nhon Binh industrial cluster infrastructure rental revenue	14.818.182	7.106.958
Revenue from leasing CNN Cat Nhon infrastructure	2.485.854.814	2.485.846.446
Lease revenue of Bong Son NM	2.359.831.506	2.775.375.344
Office for rent	601.070.182	305.958.577
Cable TV + Internet subscription revenue	1.188.404.156	1.585.641.952
23.2 Revenue awaiting long-term allocation	834.900.000	1.113.199.998
Revenue from leasing CNN Cat Nhon infrastructure	71.084.736.577	71.706.206.993
Lease revenue of Bong Son NM	834.900.000	1.113.199.998
Add	2.624.374.338	3.004.800.527

24. OTHER PAYABLES

	31/03/2026	01/01/2026
24.1 OTHER SHORT-TERM PAYABLES	8.357.364.708	7.477.606.861
Must return money received in advance for leasing infrastructure at Canh Vir	4.235.684.865	5.450.305.890
Other accounts	4.121.679.843	2.027.300.971
24.2 OTHER LONG-TERM PAYABLES	4.936.880.712	4.936.880.712
Cộng	13.294.245.420	12.414.487.573

25. LOANS AND FINANCIAL LEASE DEBT

25.1 Details arising on short-term loans and debts are as follows:

	01/01/2026	Loan amount during the period	paid during the period	Reassess the ending balance	31/03/2026
Bank loan	157.786.366.824	95.560.416.480	123.779.540.468	-	129.567.242.836
Short-term loan	157.786.366.824	95.560.416.480	123.779.540.468	-	129.567.242.836
Long-term loan due to be repaid	223.749.206	-	-	-	223.749.206
Borrow from other	6.634.685.331	-	6.634.685.331	-	-
Add	164.421.052.155	95.560.416.480	130.414.225.799	-	129.567.242.836

25.2 Details arising on long-term loans and debts are as follows:

	01/01/2026	Loan amount during the period	Loan amount paid during the	Reassess the ending balance	31/03/2026
Bank loan	223.749.206	-	-	-	223.749.206
Long-term loan	223.749.206	-	-	-	223.749.206
Add	223.749.206	-	-	-	223.749.206

26. REWARD AND WELFARE FUND

January 1, 2026	1.065.500.314
Extract funds from profit after	1.715.380.144
Expenses for rewards and	1.470.132.783
March 31, 2026	1.310.747.675

27 Owner's Equity

27.1 Details of changes in Equity

	Owner's investment capital	Exchange rate difference	Development investment fund	Undistributed after-tax profits	Total
As of January 1, 2025	275.000.000.000	(20.885.128.825)	12.958.335.540	76.356.686.519	343.429.893.234
Profit in 2025				27.695.937.821	27.695.937.821
Deduction from the Bonus and Welfare				(2.357.303.901)	(2.357.303.901)
Dividends				(27.500.000.000)	(27.500.000.000)
Increase/(decrease) Equity at Associate			2.240.793.683	(1.592.515.157)	648.278.526
CLTG exchange			369.006.018	0	369.006.018
At December 31, 2025	275.000.000.000	(20.885.128.825)	15.568.135.241	72.602.805.282	342.285.811.698
As of January 1, 2026	275.000.000.000	(20.885.128.825)	15.568.135.241	72.602.805.282	342.285.811.698
Profit in 2026				4.466.426.750	4.466.426.750
Welfare and Bonus Fund				(1.123.320.564)	(1.123.320.564)
Dividends				(700.000.000)	(700.000.000)
At March 31, 2026	275.000.000.000	(20.885.128.825)	15.568.135.241	75.245.911.468	344.928.917.884

27.2 Details of owner's capital contribution

	31/03/2026		01/01/2026	
	Số tiền	Tỷ lệ (%)	Số tiền	Tỷ lệ (%)
Shareholders				
Anh Vy Trading Company Limited	240.970.000.000	87,63	240.970.000.000	87,63
Other shareholders	34.030.000.000	12,37	34.030.000.000	12,37
Add	275.000.000.000	100,00	275.000.000.000	100,00

Share

	31/03/2026	01/01/2026
Number of shares registered to issue	27.500.000	27.500.000
Number of shares sold to the public	27.500.000	27.500.000
- Common shares	27.500.000	27.500.000
Number of outstanding shares	27.500.000	27.500.000
- Common shares	27.500.000	27.500.000

All shares of the Corporation are common shares with a par value of 10,000 VND/share.

28 Non-controlling shareholder interests

	P.B.C Infrastructur e Service	QN Paper Materials Company	An Viet Phat Investment Company	PISICO DAKLAK	PISICO DAKLAK INVESTMEN	Total
At January 1, 2025	31.715.755	25.726.154.018	84.734.871.841	394.051.562	1.314.085.000	112.200.878.176
Contributed capital of non-controlling shareholders			7.204.250.000	(594.698.000)	731.255.000	7.340.807.000
Profit in 2025	867.603	4.542.865.928		204.064.787	(139.677.401)	4.608.120.917
Dividends	(1.500.000)	(4.802.000.000)				(4.803.500.000)
Increase/(decrease) in CCKKS benefits corresponding to other fluctuations in	(163.067)	(1.195.600.000)				(1.195.763.067)
CLTG exchange		354.535.194				354.535.194
Other profit adjustments		(301.449.870)				(301.449.870)
At December 31, 2025	30.920.291	24.324.505.270	91.939.121.841	3.418.349	1.905.662.599	118.203.628.350
Contributed capital of non-controlling shareholders			1.781.000.000			1.781.000.000
Profit in 2026	(27.077)	1.542.464.430		(37.867)	(74.008.927)	1.468.390.559
Dividends	(1.500.000)	(4.802.000.000)				(4.803.500.000)
Increase/(decrease) in CCKKS benefits corresponding to other fluctuations in	(259.580)	(808.500.000)				(808.759.580)
At March 31, 2026	29.133.634	20.256.469.700	93.720.121.841	3.380.482	1.831.653.672	115.840.759.329

29 ITEMS OUTSIDE THE STATEMENT OF FINANCIAL POSITION

Foreign currencies of all kinds

	31/03/2026	01/01/2026
US Dollar (USD)	605.344,67	42.221,12

Bad debts have been resolved

	31/03/2026	01/01/2026
Receivable from customers	6.170.468.252	6.170.468.252

30 REVENUE FROM SALES AND PROVISION OF SERVICES**30.1 Revenue from sales and service provision**

	From 01/01/2026 -> 31/3/2026	From 01/01/2025 -> 31/03/2025
Net revenue from sales of forestry products and goods	128.728.943.749	88.759.665.597
Net revenue from office and infrastructure rental	2.080.765.157	2.484.522.355
Net revenue from cable television services	4.451.264.391	5.253.251.502
Add	135.260.973.297	96.497.439.454

30.2 Net revenue from sales and provision of services to related parties

	From 01/01/2026 -> 31/3/2026	From 01/01/2025 -> 31/03/2025
Anh Vy Trading Company Limited	11.940.377	13.614.496
Anh Viet Trading Company Limited	11.940.377	13.614.496
Cộng	23.880.754	27.228.992

31. COST OF GOODS SOLD

	From 01/01/2026 -> 31/3/2026	From 01/01/2025 -> 31/03/2025
Cost prices of forestry products and forestry services	111.205.525.080	77.094.963.884
Cost of rental and infrastructure services	1.063.841.930	1.295.193.706
Cost price of Cable TV service	3.181.315.003	3.608.899.420
Cost of training services and labor export	-	-
Add	115.450.682.013	81.999.057.010

32 FINANCIAL ACTIVITIES REVENUE

	From 01/01/2026 -> 31/3/2026	From 01/01/2025 -> 31/03/2025
Other interest	224.636.389	307.897.478
Interest on deposits and loans	1.449.820.911	373.726.401
Exchange rate difference interest	237.991.253	431.724.001
Profits from non-business investment activities	736.411.586	3.526.474.944
Add	2.648.860.139	4.639.822.824

33 FINANCIAL COSTS

	From 01/01/2026 -> 31/3/2026	From 01/01/2025 -> 31/03/2025
Loan interest expenses	2.363.025.703	2.226.406.778
Provision for loss of investments in other entities	(173.588.414)	-
Exchange rate difference loss	251.592.409	370.947.559
Add	2.441.029.698	2.597.354.337

34 OTHER INCOME

	From 01/01/2026 -> 31/3/2026	From 01/01/2025 -> 31/03/2025
Income from compensation and site clearance support	-	260.405.085
Other income	202.753.059	-
Add	202.753.059	260.405.085

35 OTHER COSTS

	From 01/01/2026 -> 31/3/2026	From 01/01/2025 -> 31/03/2025
Other expenses	27.276.452	2.720.154.926
Add	27.276.452	2.720.154.926

36 PRODUCTION COSTS BY FACTOR

	From 01/01/2026 -> 31/3/2026	From 01/01/2025 -> 31/03/2025
Cost of raw materials and direct materials	60.935.055.651	55.084.817.960
Direct manufacturing labor costs	9.771.202.025	10.211.560.118
Fixed asset depreciation expense	2.178.796.329	2.232.114.056
Cost of services purchased from outside	9.537.710.398	20.033.680.980
Other expenses in money	6.502.368.555	2.169.017.549
Add	88.925.132.958	89.731.190.663

37 CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2026 -> 31/3/2026	From 01/01/2025 -> 31/03/2025
Accounting profit before tax	7.415.572.581	4.273.199.570
Adjustments increase	561.758.697	812.915.232
Losses at member units are not offset	18.929.713	249.171.908
Expenses are not deductible	542.828.984	563.743.324
Reduced adjustments	949.631.863	3.153.267.562
Dividends and profits from affiliated companies	949.631.863	3.091.000.000
Other accounts	-	62.267.562
Total income subject to corporate income tax	7.027.699.415	1.932.847.240
In there:	-	-
Total income is subject to tax rate of 20%	6.835.391.088	4.236.019.087
Corporate income tax is calculated according to the tax rate	1.480.755.272	847.203.817
Current corporate income tax expenses	1.480.755.272	847.203.817

38 ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF CASH FLOWS

38.1 Pre-tax profit adjustments affect the statement of cash flows

* Depreciation of fixed assets and investment real estate

	From 01/01/2026 -> 31/3/2026	From 01/01/2025 -> 31/03/2025
Depreciation of tangible fixed assets	2.077.225.527	1.787.619.679
Depreciation of intangible fixed assets	77.160.072	77.160.072
Depreciation of investment real estate	344.989.201	355.061.581
Add	2.499.374.800	2.219.841.332

* Profits and losses from investment activities

	From 01/01/2026 -> 31/3/2026	From 01/01/2025 -> 31/03/2025
Interest on deposits and loans	(1.674.457.300)	(373.726.401)
(Profit)/loss from liquidation of fixed assets and other long-term	-	(140.516.000)
Dividends and profits are distributed	(736.411.586)	-
Add	(2.410.868.886)	(514.242.401)

38.2 The actual amount borrowed during the period

	From 01/01/2026 -> 31/3/2026	From 01/01/2025 -> 31/03/2025
Proceeds from bank loans	95.560.416.480	41.295.643.398
Add	95.560.416.480	41.295.643.398

38.3 The amount actually paid back to the loan principal during the period

	From 01/01/2026 -> 31/3/2026	From 01/01/2025 -> 31/03/2025
Repay principal loan from bank	(130.414.225.799)	(68.373.717.468)
Add	(130.414.225.799)	(68.373.717.468)

39 TRANSACTIONS WITH RELATED PARTIES

The main stakeholders of the Corporation include:

Related parties	Relationship
Anh Vy Trading Company Limited	Parent company
Binh Dinh CCN Business Joint Stock Company	Affiliate company
Thanh Tam Furniture Wood Processing Joint Stock Company	Affiliate company
Pisico - Ha Thanh Joint Stock Company	Affiliate company
Binh Dinh Wood Chip Manufacturing Company Limited	Affiliated company (indirectly)
Anh Viet Trading Company Limited	Same owner

Material transactions with related parties

Related party/Transaction content	From 01/01/2026 -> 31/3/2026	From 01/01/2025 -> 31/03/2025
Loan recovery		
CNN Binh Dinh Business Joint Stock Company	1.250.000.000	-
Anh Viet Trading Company Limited	1.970.000.000	-
Receive dividends		
Thanh Tam Furniture Wood Processing Joint Stock Company	2.520.840.000	2.700.900.000
Pisico - Ha Thanh Joint Stock Company	3.210.834.000	3.745.973.000
Office rental revenue		
Anh Vy Trading Company Limited	11.940.377	13.614.496
Anh Viet Trading Company Limited	11.940.377	13.614.496
Loan interest + cash advance		
CNN Binh Dinh Business Joint Stock Company	873.654.602	-
Anh Viet Trading Company Limited	15.751.562	-
Collection of receivables		
Anh Viet Trading Company Limited	12.362.240	35.448.929
Anh Vy Trading Company Limited	12.362.240	19.975.946

Founder



HOANG TRONG VIET

Chief accountant



NGUYEN HOANG LAM

Gia Lai, April 22, 2026
Chairman of the Board of Directors



DONG THI ANH