

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 Year 2026

Statement of Financial Position

As of March 31, 2026

Unit: VND

ITEMS	Code	Note	Quarter Closing Balance	Quarter Opening Balance
A - SHORT-TERM ASSETS	100		80.260.604.198	94.482.613.054
I. Cash and cash equivalents	110	V.1	15.091.565.781	20.852.727.138
1. Cash	111		11.091.565.781	15.852.727.138
2. Cash equivalents	112		4.000.000.000	5.000.000.000
II. Short-term investments	120		63.805.389.932	71.926.904.684
1. Trading securities	121	V.2.3	63.109.264.048	74.880.219.554
2. Allowances for decline in value of trading securities	122		(803.874.116)	(4.453.314.870)
3. Held to maturity investments	123	V.2.1	1.500.000.000	1.500.000.000
4. Allowance for impairment of short-term held-to-maturity investments	124		-	-
5. Other short-term investments	125		-	-
6. Allowance for impairment of other short-term investments	126		-	-
III. Short-term receivables	130		1.221.693.150	1.617.242.275
1. Short-term trade receivables	131	V.3	40.638.044	46.997.011
2. Short-term repayments to suppliers	132		62.399.261	35.113.953
3. Short-term intra-company receivables	133		-	-
4. Receivables under schedule of construction contracts	134		-	-
5. Other short-term receivables	135	V.4.1	1.118.655.845	1.535.131.311
6. Short-term allowances for doubtful debts	136		-	-
7. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	140		-	-
1. Inventories	141		-	-
2. Allowances for decline in value of inventories	142		-	-
V. Short-term biological assets	150		-	-
1. Short-term livestock held for single-harvest production	151		-	-
2. Short-term seasonal crops or single-harvest plants	152		-	-
3. Allowance for impairment of short-term biological assets	153		-	-
V. Other current assets	160		141.955.335	85.738.957
1. Short-term prepaid expenses	161	V.6	141.955.335	85.738.957
2. Deductible VAT	162		-	-
3. Taxes and other receivables from government budget	163		-	-
4. Government bonds purchased for resale	164		-	-
5. Other current assets	165		-	-

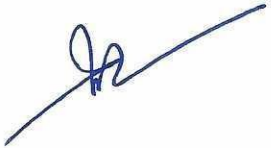
This report is an integral part and must be read together with the financial statement notes.

ITEMS	Code	Note	Quarter Closing Balance	Quarter Opening Balance
B- LONG-TERM ASSETS	200		180.510.168.415	169.486.071.944
I. Long-term receivables	210		8.000.000	8.000.000
1. Long-term trade receivables	211		-	-
2. Long-term repayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Other long-term receivables	215	V.4.2	8.000.000	8.000.000
6. Long-term allowances for doubtful debts	216		-	-
II. Fixed assets	220		13.445.525.969	13.641.591.836
1. Tangible fixed assets	221	V.7	12.989.896.357	13.182.466.345
- Original Cost	222		18.566.673.585	18.566.673.585
- Accumulated depreciation	223		(5.576.777.228)	(5.384.207.240)
2. Finance leased assets	224		-	-
- Original Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.8	455.629.612	459.125.491
- Original Cost	228		601.291.237	601.291.237
- Accumulated depreciation	229		(145.661.625)	(142.165.746)
III. Long-term biological assets	230		-	-
1. Livestock held for recurring produce	231		-	-
a) Immature livestock held for recurring produce	232		-	-
b) Mature livestock held for recurring produce	233		-	-
- Original Cost	234		-	-
- Accumulated depreciation	235		-	-
2. Long-term livestock held for single-harvest product	236		-	-
3. Long-term seasonal crops or single-harvest plants	237		-	-
4. Allowance for impairment of long-term biological assets	238		-	-
IV. Investment properties	240	V.9	22.824.526.290	22.930.768.512
- Original Cost	241		23.603.635.918	23.603.635.918
- Accumulated depreciation	242		(779.109.628)	(672.867.406)
V. Long-term work in progress	250		-	-
1. Long-term production and business costs in progress	251		-	-
2. Construction in progress	252		-	-
VI. Long-term financial investments	260		143.451.490.000	132.051.490.000
1. Investment in subsidiaries	261	V.2.2	132.051.490.000	132.051.490.000
2. Investment in joint ventures and associates	262		-	-
3. Investment in other entities	263		11.400.000.000	-
4. Allowance for impairment of long-term investment	264	V.2.2	-	-
5. Long-term held-to-maturity investments	265		-	-
6. Allowance for impairment of long-term held-to-maturity investments	266		-	-
VII. Other long-term assets	270		780.626.156	854.221.596
1. Long-term prepaid expenses	271	V.6	646.052.674	719.648.114
2. Deferred tax assets	272		134.573.482	134.573.482
3. Long-term replacement parts and supplies	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS	280		260.770.772.613	263.968.684.998

This report is an integral part and must be read together with the financial statement notes.


ITEMS	Code	Note	Quarter Closing Balance	Quarter Opening Balance
C - LIABILITIES	300		22.019.315.375	27.858.869.483
I. Current Liabilities	310		22.019.315.375	27.858.869.483
1. Short-term trade payables	311	V.10	945.322.006	939.996.262
2. Short-term advances from customers	312		17.000.000	17.000.000
3. Dividends and profit payable	313		52.720.815	52.720.815
4. Short-term taxes and other payables to the State	314	V.11	1.365.753.826	1.425.258.251
5. Payables to employees	315		727.347.950	1.068.740.675
6. Short-term accrued expenses	316	V.14	66.275.001	124.265.312
7. Short-term intercompany payables	317		-	-
8. Short-term payables under construction contracts	318		-	-
9. Short-term unearned revenue	319		-	-
10. Other short-term payables	320	V.12a	12.519.669.948	11.652.081.381
11. Short-term borrowings and finance lease liabilities	321	V.13	2.097.447.940	10.504.010.898
12. Short-term provisions	322		-	-
13. Bonus and welfare fund	323	V.15	4.227.777.889	2.074.795.889
14. Price stabilization fund	324		-	-
15. Government bond repurchase transactions	325		-	-
II. Long-term liabilities	330		-	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and other payables to the State	333		-	-
4. Long-term accrued expenses	334		-	-
5. Intercompany payables related to business capital	335		-	-
6. Intercompany payables related to business capital	336		-	-
7. Long-term unearned revenue	337		-	-
8. Other long-term payables	338		-	-
9. Long-term borrowings and finance lease liabilities	339		-	-
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred income tax liabilities	342		-	-
13. Long-term provisions	343		-	-
14. Science and technology development fund	344		-	-

ITEMS	Code	Note	Quarter Closing Balance	Quarter Opening Balance
D - EQUITY	400		238.751.457.238	236.109.815.515
I. Owner's Equity	410		238.751.457.238	236.109.815.515
1. Owner's Contribution	411	V.18	138.422.290.000	138.422.290.000
- Common Shares with Voting Rights	411a		138.422.290.000	138.422.290.000
- Preferred Shares	411b		-	-
2. Share Premium	412	V.18	6.812.054.901	6.812.054.901
3. Convertible Bond Options	413		-	-
4. Other Owner's Equity	414		-	-
5. Treasury shares	415	V.18	-	-
6. Revaluation Surplus	416		-	-
7. Foreign Exchange Difference	417		-	-
8. Development Investment Fund	418	V.18	6.614.442.869	6.614.442.869
10. Other Equity Funds	419		-	-
11. Retained Earnings	420	V.18	86.902.669.468	84.261.027.745
- Retained Earnings (Accumulated until the End of the Previous Period)	420a		82.108.045.745	62.189.641.080
- Retained Earnings for the Current Period	420b		4.794.623.723	22.071.386.665
TOTAL LIABILITIES AND EQUITY	440		260.770.772.613	263.968.684.998


Hoang Thi Huong
Chief Accountant/Preparer



Ho Chi Minh City, April 15, 2026


Tran Doan Vien
General Director



HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 Year 2026

INCOME STATEMENT

Quarter 1 Year 2026

Unit: VND

ITEMS	Code	Note	Quarter 1 Year 2026	Quarter 1 Year 2025	Cumulative 2026	Cumulative 2025
1. Revenue from sales and services	01	VI.15	3.453.214.500	2.845.555.161	3.453.214.500	2.845.555.161
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sales and services	10		3.453.214.500	2.845.555.161	3.453.214.500	2.845.555.161
4. Cost of goods sold	11	VI.16	2.714.491.337	2.116.727.461	2.714.491.337	2.116.727.461
5. Gross profit from sales and services	20		738.723.163	728.827.700	738.723.163	728.827.700
6. Gain/(loss) from disposal of investment property	21		-	-	-	-
7. Financial income	22	VI.17	2.756.995.192	10.167.873.216	2.756.995.192	10.167.873.216
8. Financial expenses	23	VI.18	(3.163.429.368)	(737.521.347)	(3.163.429.368)	(737.521.347)
Including: interest expenses	24		193.117.825	46.896.414	193.117.825	46.896.414
9. Selling expenses	25		-	-	-	-
10. Chi phí quản lý doanh nghiệp	26	VI.19	882.492.635	652.453.192	882.492.635	652.453.192
11. Net profit from operating activities	30		5.776.655.088	10.981.769.071	5.776.655.088	10.981.769.071
12. Other income	31		-	-	-	-
13. Other expenses	32		-	900.002	-	900.002
14. Other profit	40		-	(900.002)	-	(900.002)
15. Total accounting profit before tax	50		5.776.655.088	10.980.869.069	5.776.655.088	10.980.869.069
16. Current corporate income tax expense	51		982.031.365	2.196.173.813	982.031.365	2.196.173.813
17. Deferred corporate income tax expense	52		-	-	-	-
18. Profit after corporate income tax	60		4.794.623.723	8.784.695.256	4.794.623.723	8.784.695.256
19. Basic earnings per share	70		-	-	-	-
20. Diluted earnings per share	71		-	-	-	-


Hoang Thi Huong
Chief Accountant/Preparer

Ho Chi Minh City, April 15, 2026

Tran Doan Vien
General Director

This report is an integral part and must be read together with the financial statement notes.

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 Year 2026

CASH FLOW STATEMENT

(Indirect method)

Quarter 1 Year 2026

Unit: VND

ITEMS	Co de	Note	Accumulated from the beginning of the year to the end of this quarter	
			2026	2025
I. Cash flows from operating activities				
1. Profit before tax	01		5.776.655.088	10.980.869.069
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02	V.9, 10	302.308.089	201.178.007
- Provisions	03	V.2c, 6	(3.649.440.754)	(786.615.057)
- Foreign exchange gains/losses from the revaluation of monetary items in foreign currencies	04		-	-
- Gains/losses from investment activities	05	VI.3, 6	(33.778.017)	(10.017.209.215)
- Interest expenses	06	VI.4	193.117.825	46.896.414
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		2.588.862.231	425.119.218
- Increase/decrease in receivables	09		385.609.399	(388.659.079)
- Increase/decrease in inventory	10		-	-
- Increase/decrease in payables	11		459.665.783	(183.815.663)
- Increase/decrease in prepaid expenses	12		17.379.062	(30.200.223)
- Increase/decrease in trading securities	13	V.2a	11.770.955.506	(10.568.041.671)
- Interest paid	14		(212.733.137)	(46.896.414)
- Corporate income tax paid	15	V.12	(1.008.054.986)	(1.374.543.496)
- Other receipts from operating activities	16	V.17	-	-
- Other payments for operating activities	17	V.17	-	(60.000.000)
Net cash flow from operating activities	20		14.001.683.858	(12.227.037.328)
II. Cash flows from investing activities				
1. Payments for the purchase of fixed assets and other long-term assets	21		-	(2.265.840.000)
2. Proceeds from the disposal of fixed assets and other long-term assets	22	V.9, VI.6	-	-
3. Payments for loans made, purchases of debt instruments from other entities	23		-	-
4. Proceeds from loans recovered, sales of debt instruments from of debt instruments from other entities	24		-	-
5. Payments for investments in other entities	25	V.2c	(11.400.000.000)	-
6. Proceeds from recovering investments in other entities	26		-	28.500.000.000
7. Interest received, dividends, and profit distributions	27	V.5a, VI.3	-	-
Net cash flow from investing activities	30		(11.400.000.000)	26.234.160.000

This report is an integral part and must be read together with the financial statement notes.

HAI MINH CORPORATION


Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 Year 2026


Cash Flow Statement (continued)

ITEMS	Co de	Note	Accumulated from the beginning of the year to the end of this quarter	
			2026	2025
III. Cash flows from financing activities				
1. Proceeds from issuing shares, receiving contributions from owners	31		-	-
2. Repayments of contributions to owners, repurchase of the company's issued shares	32		-	-
3. Proceeds from borrowing	33	V.16	145.487.381	18.455.790
4. Repayments of loan principal	34	V.16	(8.552.050.339)	-
5. Repayments of finance lease obligations	35		-	-
6. Dividends and profit distributions paid to owners	36	V.15a, 18	43.717.743	-
Net cash flow from financing activities	40		(8.362.845.215)	18.455.790
Net cash flows for the period	50		(5.761.161.357)	14.025.578.462
Cash and cash equivalents at the beginning of the period	60	V.1	20.852.727.138	7.420.121.521
Effect of exchange rate changes on foreign currency translation	61		-	-
Cash and cash equivalents at the end of the period	70	V.1	15.091.565.781	21.445.699.983


Hoang Thi Huong
 Chief Accountant/Preparer



Ho Chi Minh City, April 15, 2026


Tran Doan Vien
 General Director

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City
FINANCIAL STATEMENTS

Quarter 1 Year 2026

Appendix: Statement of Changes in Shareholders' Equity

Unit: VND

	Owner's Equity	Share Premium	Treasury Shares	Development Investment Fund	Unappropriated Profit after tax	Total
Balance as at January 1, 2025	131.998.470.000	5.893.984.271	(4.394.588.700)	6.614.442.869	76.830.774.080	216.943.082.520
Shares issued in the previous year	6.423.820.000	(93.000.000)	-	-	-	6.330.820.000
Repurchase of previously issued shares in the Profit for the previous year	-	1.011.070.630	4.394.588.700	-	-	5.405.659.330
Appropriations to funds in the previous year	-	-	-	-	22.071.386.665	22.071.386.665
Dividends distributed in the previous year	-	-	-	-	(1.441.286.000)	(1.441.286.000)
Utilization of funds in the previous year	-	-	-	-	(13.199.847.000)	(13.199.847.000)
Balance as at December 31, 2025	138.422.290.000	6.812.054.901	-	6.614.442.869	84.261.027.745	236.109.815.515
Opening balance of Q1	138.422.290.000	6.812.054.901	-	6.614.442.869	84.261.027.745	236.109.815.515
Profit for Q1	-	-	-	-	4.794.623.723	4.794.623.723
Appropriations to funds in Q1	-	-	-	-	(2.152.982.000)	(2.152.982.000)
Utilization of funds in Q1	-	-	-	-	-	-
Balance as at March 31, 2026	138.422.290.000	6.812.054.901	-	6.614.442.869	86.902.669.468	238.751.457.238

Ho Chi Minh City, April 15, 2026



Hoang Thi Huong
Chief Accountant/Preparer

Tran Doan Vien
General Director

This report is an integral part and must be read together with the financial statement notes.

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements**NOTES TO THE FINANCIAL STATEMENTS**

Quarter 1/2026

I. OPERATIONAL CHARACTERISTICS**1. Form of capital ownership**

Hai Minh Corporation (hereinafter referred to as the "Company") is a joint-stock company.

2. Business sector

The Company operates in the service sector.

3. Business activities

The main business activities of the Company are: Cargo transportation services by river and road; warehouse and office leasing; maritime agency services.

4. Normal business cycle

The Company's normal business cycle does not exceed 12 months.

5. Operational characteristics affecting the financial statements during the year**6. Company structure****Subsidiaries**

Company Name	Registered Address	Principal Business Activities	Ownership Ratio	Benefit Ratio	Voting Rights Ratio
Nam Phat Logistics Company Limited	3rd Floor, Hai Minh Building, Km105 Nguyen Binh Khiem Belt Road, Dong Hai Ward, Hai Phong City	Warehousing and Freight Transportation Services	96,79%	96,79%	96,79%
Hai Minh Logistics Company Limited	3rd Floor, Hai Minh Building, Km105 Nguyen Binh Khiem Belt Road, Dong Hai Ward, Hai Phong City	Warehousing and Freight Transportation Services	99,92%	99,92%	100,00%
Hai Minh Marine Services Company Limited	3rd Floor, Hai Minh Building, Km105 Nguyen Binh Khiem Belt Road, Dong Hai Ward, Hai Phong City	Warehousing and Freight Transportation Services	99,00%	99,00%	100,00%

7. Statement on the comparability of information in the financial statements

The corresponding figures from the previous period are comparable with those of the current period.

8. Employees

At the end of the quarter, the company has 23 employees currently working (the number at the beginning of the year was 23 employees).

II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING**1. Fiscal Year**

The Company's fiscal year begins on January 1 and ends on December 31 each year.

2. Currency Used in Accounting

This notes to the financial statements is an integral part and must be read in conjunction with the Financial Statements

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)

The currency used in accounting is the Vietnamese Dong (VND) as the majority of transactions are conducted in this currency.

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

1. Accounting system applied

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, and other circulars guiding the implementation of the accounting standards by the Ministry of Finance in preparing and presenting the financial statements.

2. Declaration of compliance with accounting standards and system

The Board of Management ensures compliance with the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, as well as other circulars guiding the implementation of accounting standards by the Ministry of Finance in preparing and presenting the financial statements.

IV. ACCOUNTING POLICIES APPLIED

1. Basis for preparation of financial statements

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

2. Cash and cash equivalents

Cash includes cash on hand and demand deposits in banks. Cash equivalents are short-term investments with a maturity not exceeding three months from the investment date, which are easily convertible into a known amount of cash and are subject to an insignificant risk of changes in value at the reporting date.

3. Financial Investments

Trading Securities

Investments are classified as trading securities when held for the purpose of buying and selling for profit.

Trading securities are recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of the payments at the transaction date, plus any transaction-related costs incurred during the purchase of the trading securities.

The recognition time for trading securities is the moment the Company acquires ownership, specifically as follows:

- For listed securities: recognized at the matching date (T+0).
- For unlisted securities: recognized at the official ownership transfer date in accordance with legal regulations.

Interest, dividends, and profits accrued prior to the purchase of trading securities are deducted from the cost of the securities. Interest, dividends, and profits accrued after the purchase are recorded as revenue. Dividends received in shares are tracked as an increase in the number of shares, without recognizing the value of the received shares.

A provision for the decline in value is made for each type of trading security traded on the market if its fair value is lower than its cost. The fair value of trading securities is determined as follows:

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)

- For securities listed on stock exchanges: the closing price on the nearest trading date to the reporting period end.
- For shares registered for trading on the unlisted public company market (UPCOM): the reference price is the average price of the last 30 consecutive trading days before the end of the fiscal year, as published by the Stock Exchange.
- In cases where stocks listed on the stock market or stocks of joint stock companies registered for trading on the Upcom market have no transactions in the 30 days prior to the provision for losses, or when listed stocks are delisted, suspended, or halted from trading: the provision is made based on the losses of the invested company, with the provision amount calculated as the difference between the actual investment of the owners and the equity at the end of the fiscal year, multiplied by the ownership ratio of the company's charter capital compared to the total paid-in charter capital.
- For corporate bonds: the bond price for listed or registered corporate bonds is the most recent trading price on the Stock Exchange within 10 days prior to the end of the fiscal year. If there are no transactions within 10 days leading up to the end of the fiscal year, no provisions will be made for this investment.

The increase or decrease in the provision for the impairment of trading securities to be recognized at the end of the fiscal year is recorded as a financial expense.

Gains or losses from the disposal of trading securities are recognized in financial income or financial expenses. The cost is determined using the moving weighted average method.

Investments held to maturity

An investment is classified as held to maturity when the Company has the intention and ability to hold the investment until maturity. Investments held to maturity consist only of fixed-term bank deposits and bonds held to maturity with the objective of earning periodic interest income.

Investments held to maturity are initially recognized at cost. After initial recognition, these investments are recorded at their recoverable amount. Interest income from investments held to maturity after the purchase date is recognized in the income statement on an accrual basis. Interest received before the company holds the investment is deducted from the cost at the time of purchase.

When there is reliable evidence indicating that part or all of an investment may be impaired and the loss can be reliably determined, the loss is recognized as a financial expense for the year and directly deducted from the investment value.

Loans

Loans are recognized at cost, less any provision for doubtful debts. The provision for doubtful debts on loans is made based on the estimated potential losses.

Investments in subsidiaries and associates

Subsidiaries

A subsidiary is a company that is controlled by the parent company. Control is achieved when the parent company has the ability to control the financial and operating policies of the investee company in order to derive economic benefits from its activities.

Associates

An associate is an entity over which the Company has significant influence but does not have control over the financial and operational policies. Significant influence is demonstrated by the right to

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)

participate in making decisions about the financial and operational policies of the investee, but without controlling those policies.

Initial Recognition

Investments in subsidiaries and associates are initially recognized at cost, which includes the purchase price or capital contribution plus any directly related investment costs. In the case of investment through non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the time of the transaction.

Dividends and profits from periods prior to the purchase of the investment are accounted for as a reduction in the value of the investment itself. Dividends and profits from periods after the investment purchase are recognized as revenue. Stock dividends received are only tracked in terms of the additional number of shares, without recognizing the value of the received shares.

Provision for impairment of investments in subsidiaries and associates

Provision for impairment of investments in subsidiaries and associates is made when the subsidiary or associate incurs losses. The provision is calculated as the difference between the actual investment by the parties in the subsidiary or associate and the actual equity, multiplied by the ownership percentage of the parent company in the subsidiary or associate. If the subsidiary or associate is subject to consolidated financial statements, the basis for determining the impairment provision is the consolidated financial statements.

The increase or decrease in the provision for impairment of investments in subsidiaries and associates to be recognized at the end of the fiscal year is recorded as a financial expense.

4. Accounts Receivable

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

The classification of receivables into trade receivables and other receivables is based on the following principles:

- Trade receivables reflect amounts owed arising from commercial transactions related to the buying and selling activities between the company and independent customers.
- Other receivables reflect amounts owed that are not related to commercial transactions and do not involve buying and selling activities.

Provision for doubtful debts is made for each receivable based on the estimated potential losses that may occur.

The increase or decrease in the provision for doubtful debts to be recognized at the end of the fiscal year is recorded as an administrative expense.

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)

5. Inventories

Inventory is recognized at the lower of cost or net realizable value.

The cost of inventory, including raw materials, consists of the purchase cost and other directly related costs incurred to bring the inventory to its current location and condition.

The cost of goods sold is calculated using the weighted average method and is recorded using the perpetual inventory system.

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

A provision for inventory write-down is made for each inventory item where the cost exceeds its net realizable value. The increase or decrease in the provision for inventory write-down to be recognized at the end of the fiscal year is recorded in the cost of goods sold.

6. Prepaid Expenses

Prepaid expenses include costs that have been incurred but are related to the results of business operations over multiple accounting periods. The Company's prepaid expenses mainly consist of asset repair costs and tools and equipment expenses. These prepaid expenses are allocated over the period of the prepayment or the period in which the corresponding economic benefits are derived from these expenses.

Asset repair expenses

One-time asset repair costs with significant value are amortized over a period of 36 months using the straight-line method.

Tools and equipment expenses

Tools and equipment that have been put into use are amortized over a period of no more than 36 months using the straight-line method.

7. Operating lease assets

Leased assets are classified as operating leases if most of the risks and benefits associated with ownership of the asset are retained by the lessor. Operating lease expenses are recognized in expenses using the straight-line method over the lease term, regardless of the payment method.

8. Tangible fixed assets

Tangible fixed assets are presented at their cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred by the company to acquire the asset and make it ready for use. Costs incurred after initial recognition are only added to the cost of the asset if they are certain to increase future economic benefits from the use of the asset. Costs that do not meet this condition are recognized as production and business expenses in the current year.

When a tangible fixed asset is sold or disposed of, its cost and accumulated depreciation are written off, and any gain or loss from the disposal is recognized as income or expense in the current year.

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

<u>Fixed Assets</u>	<u>Years</u>
Buildings and structures	43
Machinery and equipment	5

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)

<u>Fixed Assets</u>	<u>Years</u>
Transportation and transmission vehicles	6 - 15
Management tools and instruments	5
Other fixed assets	10

9. Intangible fixed assets

Intangible assets are presented at their cost less accumulated amortization.

Intangible fixed assets only include land use rights. Land use rights encompass all actual expenses that the company has incurred directly related to the land used, including costs to obtain land use rights, registration fees, etc. Land use rights are depreciated using the straight-line method over 43 years.

When intangible fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off, and any profit or loss from the liquidation is recognized as income or expense in the year.

10. Investment Properties

The cost of investment property comprises all expenditures (cash and cash equivalents) incurred by the Company, or the fair value of other considerations given in exchange to acquire the investment property, up to the acquisition date of such investment property.

Expenses related to investment property incurred after initial recognition must be recognized as production and business expenses in the year, unless these expenses are likely to ensure that the investment property generates future economic benefits exceeding the initially assessed level, in which case they may be added to the original cost of the investment property.

The company depreciates investment properties using the straight-line method based on the estimated useful life. Specifically, the depreciation period for investment properties is 50 years.

11. Construction in Progress

Construction in progress reflects the directly related costs (including relevant borrowing costs in accordance with the company's accounting policy) associated with assets under construction, machinery and equipment being installed for production, leasing, and management purposes, as well as costs related to the repair of fixed assets being carried out. These assets are recorded at their original cost and are not subject to depreciation.

12. Payables and accrued expenses

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

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

- Trade payables reflect amounts owed arising from transactions for the purchase of goods, services, and assets, where the seller is an independent entity from the Company.
- Accrued expenses reflect amounts payable for goods or services received from suppliers or provided to the buyer, but not yet paid due to the absence of invoices or insufficient accounting documents, as well as amounts payable to employees for wages, vacation pay, and accrued business expenses.
- Other payables reflect amounts owed that are non-commercial and not related to the purchase or provision of goods and services

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)

Payables and accrued expenses are classified as short-term and long-term on the balance sheet based on the remaining term at the end of the financial year.

13. Owner's Equity

Owner's Equity

Owner's equity contributions are recorded at the actual capital contributed by shareholders.

Share Premium

Share premium is recognized as the difference between the issue price and the par value of shares when they are initially issued or when additional shares are issued. It also includes the difference between the reissue price and the book value of treasury shares, as well as the capital component of convertible bonds upon maturity. Direct costs associated with the issuance of additional shares and the reissue of treasury shares are deducted from the share premium.

Treasury Shares

When repurchasing shares issued by the Company, the payment amount, including transaction-related costs, is recognized as treasury shares and reflected as a deduction in equity. Upon reissuance, the difference between the reissue price and the book value of the treasury shares is recorded in the "Share Premium" account.

14. Profit Distribution

Net income after corporate income tax is distributed to shareholders after allocating the required reserves according to the company's charter and relevant legal regulations, and with the approval of the General Meeting of Shareholders.

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

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

15. Revenue and income recognition

Revenue from services provision

Revenue from services provision is recognized when the following conditions are met simultaneously:

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

In cases where services are performed over multiple periods, revenue is recognized in the period based on the results of the portion of work completed as of the end of the financial year.

Revenue from leasing assets

Revenue from leasing assets is recognized using the straight-line method over the lease term. Rent received in advance for multiple periods is allocated to revenue in accordance with the lease period.

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)

Interest Income

Interest income is recognized based on the time period and the effective interest rate for each period.

Dividends and Profit Sharing

Dividends and profit distributions are recognized when the Company is entitled to receive dividends or profits from its investments. Dividends received in the form of shares are only tracked by the increase in the number of shares, without recognizing the value of the shares received.

16. Borrowing Costs

Borrowing costs include interest on loans and other costs directly related to the borrowing.

Borrowing costs are recognized as an expense when incurred. However, if borrowing costs are directly related to the construction or production of assets under development that require a period of time (more than 12 months) to become available for use or sale, those borrowing costs are capitalized as part of the asset's cost. For borrowings related to the construction of fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months. Income arising from temporarily investing borrowed funds is deducted from the asset's cost.

For general borrowings used for investment in construction or production of unfinished assets, the capitalized borrowing costs are determined based on the capitalization rate applied to the weighted average accumulated costs incurred for basic construction or production of those assets. The capitalization rate is calculated based on the weighted average interest rate of outstanding borrowings during the year, excluding specific borrowings aimed at creating a particular asset.

17. Expenses

Expenses are amounts that reduce economic benefits recognized at the time the transaction occurs or when there is a reasonably certain expectation of future expenses, regardless of whether cash has been paid or not.

The expenses and the related revenues generated must be recognized simultaneously according to the matching principle. In cases where the matching principle conflicts with the prudence principle, expenses are recognized based on the nature and requirements of accounting standards to ensure that transactions are presented fairly and accurately.

18. Corporate Income Tax

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

Current Income Tax

Current income tax is the amount of tax computed based on taxable income. The taxable income differs from accounting profit due to temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carryforward losses.

Deferred Income Tax

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

The carrying amount of deferred tax assets is reviewed at the end of the financial year and will be reduced to ensure that there is sufficient taxable profit to allow for the benefit of some or all of the deferred tax assets to be utilized. Deferred tax assets that have not been previously recognized are

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)

reviewed at the end of the financial year and are recognized when it is certain that there is sufficient taxable profit to utilize these unrecognized deferred tax assets.

Deferred tax assets and deferred tax liabilities are determined based on the tax rates expected to apply in the year the asset is recovered or the liability is settled, using the tax rates effective at the end of the financial year. Deferred tax is recognized in the income statement and is only recorded directly in equity when the tax relates to items recognized directly in equity.

Deferred tax assets and liabilities are offset when:

- The Company has a legally enforceable right to offset current tax assets against current tax liabilities; and
- The deferred tax assets and liabilities relate to income taxes levied by the same taxation authority:
 - For the same taxable entity; or
 - The company intends to settle the current income tax payable and the current deferred tax assets on a net basis or recover the assets simultaneously with the settlement of liabilities in each future period when significant amounts of deferred tax liabilities or deferred tax assets are settled or recovered.

Related Parties

Parties are considered related if one party has the ability to control or exert significant influence over the other party in making decisions about financial policies and operations. Parties are also considered related if they share joint control or significant common influence.

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

19. Segment Reporting

A business segment is a distinguishable component that engages in producing or providing products, services, and has economic risks and benefits different from other business segments.

A geographical segment is a distinguishable component that engages in producing or providing products, services within a specific economic environment, and has economic risks and benefits different from other business segments operating in other economic environments.

Segment information is prepared and presented in accordance with the accounting policies applied for the preparation and presentation of the Company's financial statements.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and Cash Equivalents

	<u>Ending of Period</u>	<u>Beginning of Year</u>
Cash	5.695.179	4.122.045
Demand deposit	11.085.870.602	15.848.605.093
Cash in transit	-	-
Cash equivalents	4.000.000.000	5.000.000.000
- Time deposits with original maturities not exceeding 3 months at Vietnam Technological and Commercial Joint Stock Bank – Gia Dinh Branch	4.000.000.000	5.000.000.000
- Bonds	-	-
Total	<u>15.091.565.781</u>	<u>20.852.727.138</u>

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)

2. Financial Investments

The Company's financial investments include trading securities, investments held to maturity, and investments in associated companies. Information regarding the Company's financial investments is as follows:

2.1 Investments held to maturity

	<u>Ending of Period</u>	<u>Beginning of Year</u>
Time deposits with original maturities exceeding 3 months at Vietnam Joint Stock Commercial Bank for Industry and Trade – Ngo Quyen Branch	1.500.000.000	1.500.000.000
Total	1.500.000.000	1.500.000.000

2.2 Investments in other entities

	<u>Ending of Period</u>		<u>Beginning of Year</u>	
	<u>Cost</u>	<u>Provision</u>	<u>Cost</u>	<u>Provision</u>
Investment in Subsidiaries	132.051.490.000	-	132.051.490.000	-
Nam Phat Logistics Co., Ltd ⁽ⁱ⁾	44.510.290.000	-	44.510.290.000	-
Hai Minh Logistics Co., Ltd ⁽ⁱⁱ⁾	45.961.200.000	-	45.961.200.000	-
Hai Minh Marine Services Co., Ltd ⁽ⁱⁱⁱ⁾	41.580.000.000	-	41.580.000.000	-
Investment in Other entities	-	-	-	-
Hai Minh Dinh Vu JSC ^(iv)	11.400.000.000	-	-	-
Total	143.451.490.000	-	132.051.490.000	-

- (i) According to the Business Registration Certificate No. 0202006749, registered for the sixth change on October 3, 2024, issued by the Hai Phong Department of Planning and Investment, the company has invested VND 44.510.290.000 VND in Nam Phat Logistics Co., Ltd., equivalent to 96,79% of its charter capital.
- (ii) According to Business Registration Certificate No. 0201242464, registered for the sixth change on April 28, 2022, issued by the Department of Planning and Investment of Hai Phong City, the Company has invested 45.961.200.000 VND in Hai Minh Logistics Co., Ltd., equivalent to 99,92% of its charter capital. The Company held 100% of the voting rights in Hai Minh Logistics Co., Ltd. due to the additional indirect voting rights of 0,08% through its investment in Nam Phat Logistics Co., Ltd.
- (iii) According to Business Registration Certificate No. 0201624350, registered for the third change on May 25, 2023, issued by the Department of Planning and Investment of Hai Phong City, the Company has invested 41.580.000.000 VND in Hai Minh Maritime Services Co., Ltd., equivalent to 99% of its charter capital. The Company held 100% of the voting rights in Hai Minh Maritime Services Co., Ltd. due to the additional indirect voting rights of 1% through its investment in Hai Minh Logistics Co., Ltd.
- (iv) The Company contributed VND 11.400.000.000, equivalent to 19% of the charter capital of Hai Minh Dinh Vu Joint Stock Company, pursuant to Board of Directors Resolution No. 13/2025/NQ-HDQT dated December 18, 2025

Fair Value

The company has not determined the fair value of unlisted investments due to the lack of specific guidance on how to determine fair value.

Performance of Subsidiaries

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)

Other subsidiaries are operating normally, with no significant changes compared to the previous period.

Provision for investments in other entities

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

Beginning of Year	0
Provision	0
Provision reversal	0
Ending of Period	0

Transactions with subsidiaries and affiliates

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

	<u>Current Quarter</u>	<u>Previous Quarter</u>
<i>Nam Phat Logistics Co., Ltd.</i>		
Bonus and welfare expenses	0	0
Distributed profits	0	0
Service provision	0	110.000.000
<i>Hai Minh Logistics Co., Ltd.</i>		
Bonus and welfare expenses	0	0
Distributed profits	0	0
<i>Hai Minh Marine Services Co., Ltd.</i>		
Bonus and welfare expenses	0	0
Distributed profits	0	0
Service provision	0	30.594.331

2.3 Trading Securities

Cổ phiếu	Ending of Period		Beginning of Year	
	Quantity	Cost	Quantity	Cost
Hapaco Group Joint Stock Company (Stock code: HAP)	1.920.500	13.543.059.255	1.500.000	10.270.651.969
Haiphong Port Tugboat & Transport Joint Stock Company (Stock code: TUG)	717.476	12.278.498.212	717.476	12.278.498.212
Dinh Vu Petroleum Service Port Joint Stock Company (Stock code: PSP)	1.000.000	11.268.812.075	1.000.000	11.268.812.075
Hoa Phat Group Joint Stock Company (Stock code: HPG)	275.000	7.543.798.756	50.000	1.339.506.256
Pacific Petroleum Transportation Joint Stock Company (Stock code: PVP)	450.000	7.140.302.359	2.110.000	33.480.084.402
Petrovietnam Transportation Corporation (Stock code: PVT)	200.000	4.437.145.751	5.000	90.135.000
Vietnam Dairy Products Joint Stock Company (Mã chứng khoán: VNM)	50.000	3.140.520.390	20.000	1.217.640.390
Tien Phong Plastic South Joint Stock Company (Stock code: NTP)	50.000	2.914.365.000	-	-
Binh Son Refining And Petrochemical Joint Stock Company (Stock code: BSR)	30.000	842.762.250	-	-
Gemadept Corporation (Stock code: GMD)	-	-	70.000	4.213.811.250

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)No Va Land Investment Group Corporation
(Stock code: NVL)**Total**

-	-	50.000	721.080.000
63.109.264.048		74.880.219.554	

3. Short-term trade receivables

	Ending of Period	Beginning of Year
Special Aquatic Products Joint Stock Company	8.023.204	32.017.170
Other customers	32.614.840	14.979.841
Total	40.638.044	46.997.011

4. Other Receivables**4.1 Other Short-term Receivables**

	Ending of Period		Beginning of Year	
	Value	Provision	Value	Provision
1388				
<i>Receivables from Other Organizations and Individuals</i>	1.118.655.845	-	1.535.131.311	-
Advances	-	-	-	-
Receivables from payments made on behalf	228.645.655	-	551.457.870	-
Other short-term receivables	855.010.190	-	942.173.441	-
Distributed profits	-	-	-	-
Deposits and collateral	35.000.000	-	41.500.000	-
Total	1.118.655.845	-	1.535.131.311	-

4.2 Other long-term receivables

	Ending of Period		Beginning of Year	
	Value	Provision	Value	Provision
Deposits, Escrows	8.000.000	-	8.000.000	-
Total	8.000.000	-	8.000.000	-

5. Bad Debts

In the reporting period, the Company currently has no bad debts and has not recognized any provision for doubtful receivables.

6. Prepaid Expenses

	01/01/2025	Incurred during the period	Transferred during the period	31/03/2025
Short-term prepaid expenses	85.738.957	134.996.138	78.779.760	141.955.335
Long-term prepaid expenses	719.648.114	12.500.000	86.095.440	646.052.674
Total	805.387.071	147.496.138	164.875.200	788.008.009

7. Tangible Fixed Assets

Buildings and Structures	Machinery and Equipment	Transportation and Transmission Vehicles	Management Equipment and Tools	Other Fixed Assets	Total
---------------------------------	--------------------------------	---	---------------------------------------	---------------------------	--------------

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)

	Buildings and Structures	Machinery and Equipment	Transportation and Transmission Vehicles	Management Equipment and Tools	Other Fixed Assets	Total
Original Cost						
Beginning of Period	14.505.410.057	-	3.722.933.909	338.329.619	-	18.566.673.585
Purchases during the period	-	-	-	-	-	-
Disposals, Sales	-	-	-	-	-	-
Ending of Period	14.505.410.057	-	3.722.933.909	338.329.619	-	18.566.673.585
Depreciation						
Beginning of Period	3.429.573.598	-	1.747.430.038	207.203.604	-	5.384.207.240
Depreciation during the period	84.333.777	-	94.410.000	13.826.211	-	192.569.988
Disposals, Sales	-	-	-	-	-	-
Ending of Period	3.513.907.375	-	1.841.840.038	221.029.815	-	5.576.777.228
Net book value						
Beginning of Period	11.075.836.459	-	1.975.503.871	131.126.015	-	13.182.466.345
Ending of Period	10.991.502.682	-	1.881.093.871	117.299.804	-	12.989.896.357
<i>Of which:</i>						
Temporarily not in use	-	-	-	-	-	-
Pending disposal	-	-	-	-	-	-

8. Intangible Fixed Assets

	Land use rights
Original Cost	
Beginning of Period	601.291.237
Ending of Period	601.291.237
<i>Of which:</i>	
Fully depreciated but still in use	-
Depreciation	
Beginning of Period	142.165.746
Depreciation during the period	3.495.879
Ending of Period	145.661.625
Net book value	
Beginning of Period	459.125.491
Ending of Period	455.629.612
<i>Of which:</i>	
Temporarily not in use	-
Pending disposal	-

9. Investment Property

	Buildings	Land use rights – investment property	Total
Original Cost			
Beginning of Period	21.248.444.059	2.355.191.859	23.603.635.918
Purchases during the period	-	-	-
Ending of Period	21.248.444.059	2.355.191.859	23.603.635.918

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)

	Buildings	Land use rights – investment property	Total
Depreciation			
Beginning of Period	672.867.406	-	672.867.406
Depreciation during the period	106.242.222	-	106.242.222
Ending of Period	779.109.628	-	779.109.628
Net book value			
Beginning of Period	20.575.576.653	2.355.191.859	22.930.768.512
Ending of Period	20.469.334.431	2.355.191.859	22.824.526.290

10. Short-term trade payables

	Ending of Period	Beginning of Year
Payables to Suppliers		
Ho Chi Minh City Infrastructure Investment JSC	851.558.400	851.558.400
Tan Cang Hiep Luc Joint Stock Company	20.655.804	38.566.862
Phuoc Long Port Co.,Ltd. (PHG)	-	2.819.403
SSG Van Thanh Joint Stock Company	-	3.113.214
Eng Kong Vietnam Co., Ltd. (Ekv)	924.639	1.354.474
Saigon Newport One Member Limited Liability Corporation	4.133.544	14.833.384
Viettel Post Joint Stock Corporation	-	1.009.493
Other Suppliers	68.049.619	26.741.032
Total	945.322.006	939.996.262

The Company has no overdue payables to suppliers.

11. Taxes Payable and Other Payables to the State

	Beginning of Period		Incurred During the Period		End of Period	
	Payable	Receivable	Amount payable	Amount paid	Payable	Receivable
VAT on Domestic Sales	12.392.246	-	61.251.941	12.392.246	61.251.941	-
Corporate Income Tax	1.008.054.986	-	982.031.365	1.008.054.986	982.031.365	-
Personal Income Tax	84.333.098	-	121.630.878	201.604.676	4.359.300	-
Contractor VAT	161.052.043	-	486.077.567	487.740.891	159.388.719	-
Contractor Corporate Income Tax	159.425.878	-	479.886.901	480.590.278	158.722.501	-
License Tax	-	-	-	-	-	-
Total	1.425.258.251	0	2.206.487.543	2.265.991.968	1.365.753.826	0

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)**Value Added Tax (VAT)**

The company applies the credit method for VAT. The VAT rate for commission fees to shipping agents is 0%, while the VAT rate for other services is 8%-10%.

Corporate Income Tax

The company must pay corporate income tax on taxable income at a tax rate of 17%.

The determination of corporate income tax payable by the company is based on the current tax regulations. However, these regulations change over time, and tax rules for various types of transactions can be interpreted in different ways. Therefore, the tax amount presented in the financial statements may change when the tax authorities conduct an audit.

Other Taxes

The Company declares and pays in accordance with regulations.

12. Other Payables**12a. Other Short-Term Payables**

	<u>Ending of Period</u>	<u>Beginning of Year</u>
Payables to Related Parties		
Hai Minh Logistics Co.,Ltd. - Payable for Employee Benefits	0	0
Nam Phat Logistics Co.,Ltd. - Payable for Employee Benefits	0	0
Hai Minh Marine Service Co.,Ltd. - Payable for Employee Benefits	0	0
Payables to Other Organizations and Individuals		
Union Fund	51.513.500	34.328.500
Social / Health / Unemployment Insurance	212.000	-
Payables to Samudera	5.080.908.167	4.038.868.924
Payables to Trans Asia Line	621.045.020	574.383.784
Payables to Teamway Line	-	-
Payables for expenses paid on behalf	3.164.322.513	5.221.972.450
Deposits and collateral received	166.000.000	166.000.000
Other short-term payables (3388+3442)	3.488.389.563	1.669.248.538
Total	12.572.390.763	11.704.802.196

12.b Overdue Payables

The Company has no overdue payables.

13. Loans and finance lease liabilities

	Ending balance	Increase during the period	Decrease during the period	Opening balance
Short-term loans	2.097.447.940	145.487.381	8.552.050.339	10.504.010.898
Long-term loans	0			0
Loans from related parties	0			0
Total	2.097.447.940	145.487.381	8.552.050.339	10.504.010.898

14. Accrued expenses

<u>Ending of Period</u>	<u>Beginning of Year</u>
-------------------------	--------------------------

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)

	<u>Ending of Period</u>	<u>Beginning of Year</u>
<i>a) Short-term</i>		
Audit fees	66.275.001	124.265.312
Interest expense	35.675.001	71.350.000
Board of Directors and Supervisory Board remuneration	30.600.000	19.615.312
<i>b) Long-term</i>		
Total	66.275.001	124.265.312

15. Bonus and Welfare Fund

	<u>Beginning of Period</u>	<u>Increase from Profit</u>	<u>Other Increases</u>	<u>Expenditures during the period</u>	<u>Ending of Period</u>
Welfare and bonus fund	1.183.798.492	1.345.614.000	-	-	2.529.412.492
Management and executive bonus fund	890.997.397	807.368.000	-	-	1.698.365.397
Total	2.074.795.889	2.152.982.000	-	-	4.227.777.889

16. Off-Balance Sheet Items*Foreign Currency*

At the end of the quarter, the Company's cash includes 0,00 USD (Beginning of Year 0,00 USD).

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF OPERATING RESULTS**17. Revenue from sales of goods and services provision****17a. Total Revenue**

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
Revenue from container agency services	3.218.669.046	2.541.750.737
Revenue from office rental	234.545.454	303.804.424
Total	3.453.214.500	2.845.555.161

17b. Revenue from sales of goods and services provision to related parties

The Company has not recorded any transactions for sales of goods or services provision to related parties.

18. Cost of Goods Sold

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
Cost of transportation services	-	-
Cost of container agency services	2.479.217.619	1.806.209.434
Cost of office rental	235.273.718	310.518.027
Total	2.714.491.337	2.116.727.461

19. Financial income

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
Interest income from bank deposits, loans	33.778.017	17.209.215

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
Securities trading income	2.618.933.437	116.158.800
Gains from foreign exchange differences	101.700.463	31.890.164
Distributed Dividends	-	-
Revenue from investment other entities	-	-
Income from investments in other companies	-	10.000.000.000
Other financial income	2.583.275	2.615.037
Total	<u>2.756.995.192</u>	<u>10.167.873.216</u>

20. Financial Expenses

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
Interest expenses	193.117.825	46.896.414
Securities trading expenses	261.026.834	2.197.233
Loss from exchange rate differences	31.866.727	63
Loss from exchange rate revaluation of foreign currency items	-	-
Provision for impairment of trading securities and financial investments	(3.649.440.754)	(786.615.057)
Other financial expenses	-	-
Total	<u>(3.163.429.368)</u>	<u>(737.521.347)</u>

21. General and Administrative Expenses

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
Employee expenses	466.005.414	345.080.217
Materials management expenses	6.234.706	1.682.439
Office supplies expenses	26.734.738	16.769.037
Depreciation of fixed assets	102.442.569	14.498.696
Taxes, fees, and charges	-	-
Outsourced services expenses	71.745.538	99.442.588
Other expenses	209.329.670	174.980.215
Provision expenses	-	-
Total	<u>882.492.635</u>	<u>652.453.192</u>

22. Production and business expenses by factors

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
Raw materials and supplies expenses	80.948.343	36.168.258
Labor expenses	1.813.436.786	1.402.428.536
Depreciation of fixed assets	302.308.089	201.178.007
Outsourced services expenses	949.085.856	762.882.123
Other expenses	451.204.898	366.523.729
Total	<u>3.596.983.972</u>	<u>2.769.180.653</u>

23. Corporate income tax expense

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
Corporate income tax expense: Accounting profit before tax	5.776.655.088	10.980.869.069

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 1 year 2026

Notes to the Financial Statements (Continued)

	Quarter 1/2026	Quarter 1/2025
Non-taxable income	0	0
Non-deductible expenses	0	0
Tax rate	17%	20%
Current corporate income tax expense	982.031.365	2.196.173.813

VII. OTHER INFORMATION**1. Department Information**

The Company's main activities are providing transportation and container agency services. These services are performed in Vietnam.

2. Post-Balance Sheet Events


There are no significant events after the financial year-end that require adjustments to the figures or disclosure in the Financial Statements.



Hoang Thi Huong
Chief Accountant/Preparer



Ho Chi Minh City, April 15, 2026



Tran Doan Vien
General Director