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***Attached Documents:***

- 1<sup>st</sup> quarter 2026 Financial Report
- Explanation document of the 1<sup>st</sup> quarter 2026 Financial Report

**VEXILLA VIET NAM GROUP JOINT STOCK COMPANY**  
Legal Representative/Authorized Information Disclosure Representative  
*(Signature, full name, position, and seal)*



*Lê Hải Khôi*



**Vexilla Vietnam Group Joint Stock Company**

Room 14.21, 14th Floor, Golden King Building, No. 15 Nguyen Luong Bang Street, Tan My Ward, Ho Chi Minh City, Vietnam



**VEXILLA VIETNAM GROUP JOINT STOCK COMPANY**

Separate Financial Statements

For the accounting period from January 1. 2026 to March 31. 2026

**Vexilla Vietnam Group Joint Stock Company**

Room 14.21, 14th Floor, Golden King Building, No. 15 Nguyen Luong Bang Street, Tan My Ward, Ho Chi Minh City, Vietnam

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**Vexilla Vietnam Group Joint Stock Company**

Room 14.21, 14th Floor, Golden King Building, No. 15 Nguyen Luong Bang Street, Tan My Ward, Ho Chi Minh City, Vietnam

**STATEMENT OF FINANCIAL POSITION**

For the accounting period from January 1. 2026 to March 31. 2026

| Stt         | ASSETS  | Code       | Note       | Ending balance<br>VND  | Beginning balance<br>VND |
|-------------|---|------------|------------|------------------------|--------------------------|
| <b>A.</b>   | <b>SHORT-TERM ASSETS</b>                                    | <b>100</b> |            | <b>188,096,693,383</b> | <b>114,365,165,001</b>   |
| <b>I.</b>   | <b>Cash and cash equivalents</b>                            | <b>110</b> | <b>4.1</b> | <b>699,397,634</b>     | <b>4,328,364</b>         |
| 1.          | Cash  | 111        |            | 699,397,634            | 4,328,364                |
|             | Cash equivalents  | 112        |            | -                      | -                        |
| <b>II.</b>  | <b>Short-term investments</b>                               | <b>120</b> |            | <b>90,110,000,000</b>  | <b>35,750,000,000</b>    |
|             | Trading securities  | 121        |            | -                      | -                        |
|             | Allowance for diminution in the value of trading securities | 122        |            | -                      | -                        |
| 1.          | Held-to-maturity investments                                | 123        | 4.2        | 90,110,000,000         | 35,750,000,000           |
| <b>III.</b> | <b>Short-term receivables</b>                               | <b>130</b> |            | <b>96,624,986,515</b>  | <b>77,946,410,242</b>    |
| 1.          | Short-term trade receivables                                | 131        | 4.3        | 45,278,000,000         | 46,178,000,002           |
| 2.          | Short-term advances to suppliers                            | 132        | 4.4        | 186,500,000            | 166,500,000              |
|             | Short-term internal receivables                             | 133        |            | -                      | -                        |
|             | Receivables from construction contracts under percentage of | 134        |            | -                      | -                        |
| 3.          | Other short-term receivables                                | 135        | 4.5        | 51,160,486,515         | 31,601,910,240           |
|             | Short-term allowance for doubtful debts                     | 136        |            | -                      | -                        |
| <b>IV.</b>  | <b>Inventories</b>  | <b>140</b> |            | -                      | -                        |
|             | Inventories   | 141        |            | -                      | -                        |
|             | Allowance for inventories                                   | 149        |            | -                      | -                        |
| <b>V.</b>   | <b>Current biological assets</b>                            | <b>150</b> |            | -                      | -                        |
| <b>VI.</b>  | <b>Other short-term assets</b>                              | <b>160</b> |            | <b>662,309,234</b>     | <b>664,426,395</b>       |
| 1.          | Short-term prepaid expenses                                 | 161        | 4.7        | 117207443,             | 147501665,               |
| 2.          | Value added tax deductibles                                 | 162        |            | 545,101,791            | 516,924,730              |
|             | Taxes and other receivables from the State budget           | 163        |            | -                      | -                        |
|             | Government bond sale and repurchase transactions            | 164        |            | -                      | -                        |
|             | Other short-term assets                                     | 165        |            | -                      | -                        |

**Vexilla Vietnam Group Joint Stock Company**

Room 14.21, 14th Floor, Golden King Building, No. 15 Nguyen Luong Bang Street, Tan My Ward, Ho Chi Minh City, Vietnam

**STATEMENT OF FINANCIAL POSITION**

For the accounting period from January 1. 2026 to March 31. 2026

| Stt         | ASSETS  | Code       | Note       | Ending balance<br>VND  | Beginning balance<br>VND |
|-------------|---|------------|------------|------------------------|--------------------------|
| <b>A.</b>   | <b>SHORT-TERM ASSETS</b>                                    | <b>100</b> |            | <b>188,096,693,383</b> | <b>114,365,165,001</b>   |
| <b>I.</b>   | <b>Cash and cash equivalents</b>                            | <b>110</b> | <b>4.1</b> | <b>699,397,634</b>     | <b>4,328,364</b>         |
| 1.          | Cash  | 111        |            | 699,397,634            | 4,328,364                |
|             | Cash equivalents  | 112        |            | -                      | -                        |
| <b>II.</b>  | <b>Short-term investments</b>                               | <b>120</b> |            | <b>90,110,000,000</b>  | <b>35,750,000,000</b>    |
|             | Trading securities  | 121        |            | -                      | -                        |
|             | Allowance for diminution in the value of trading securities | 122        |            | -                      | -                        |
| 1.          | Held-to-maturity investments                                | 123        | 4.2        | 90,110,000,000         | 35,750,000,000           |
| <b>III.</b> | <b>Short-term receivables</b>                               | <b>130</b> |            | <b>96,624,986,515</b>  | <b>77,946,410,242</b>    |
| 1.          | Short-term trade receivables                                | 131        | 4.3        | 45,278,000,000         | 46,178,000,002           |
| 2.          | Short-term advances to suppliers                            | 132        | 4.4        | 186,500,000            | 166,500,000              |
|             | Short-term internal receivables                             | 133        |            | -                      | -                        |
|             | Receivables from construction contracts under percentage of | 134        |            | -                      | -                        |
| 3.          | Other short-term receivables                                | 135        | 4.5        | 51,160,486,515         | 31,601,910,240           |
|             | Short-term allowance for doubtful debts                     | 136        |            | -                      | -                        |
| <b>IV.</b>  | <b>Inventories</b>  | <b>140</b> |            | -                      | -                        |
|             | Inventories   | 141        |            | -                      | -                        |
|             | Allowance for inventories                                   | 149        |            | -                      | -                        |
| <b>V.</b>   | <b>Current biological assets</b>                            | <b>150</b> |            | -                      | -                        |
| <b>VI.</b>  | <b>Other short-term assets</b>                              | <b>160</b> |            | <b>662,309,234</b>     | <b>664,426,395</b>       |
| 1.          | Short-term prepaid expenses                                 | 161        | 4.7        | 117,207,443            | 147,501,665              |
| 2.          | Value added tax deductibles                                 | 162        |            | 545,101,791            | 516,924,730              |
|             | Taxes and other receivables from the State budget           | 163        |            | -                      | -                        |
|             | Government bond sale and repurchase transactions            | 164        |            | -                      | -                        |
|             | Other short-term assets                                     | 165        |            | -                      | -                        |

**Vexilla Vietnam Group Joint Stock Company**

Room 14.21, 14th Floor, Golden King Building, No. 15 Nguyen Luong Bang Street, Tan My Ward, Ho Chi Minh City, Vietnam

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

For the accounting period from January 1. 2026 to March 31. 2026

| Stt         | ASSETS   | Code       | Note       | Ending balance<br>VND  | Beginning balance<br>VND |
|-------------|--|------------|------------|------------------------|--------------------------|
| <b>B.</b>   | <b>LONG-TERM ASSETS</b>                          | <b>200</b> |            | <b>37,858,718,904</b>  | <b>111,366,832,085</b>   |
| <b>I.</b>   | <b>Long-term receivables</b>                     | <b>210</b> |            | <b>47,513,429</b>      | <b>10,047,513,429</b>    |
|             | Long-term trade receivables                      | 211        |            | -                      | -                        |
|             | Long-term advances to suppliers                  | 212        |            | -                      | -                        |
|             | Operating capital contributed to dependent units | 213        |            | -                      | -                        |
|             | Long-term internal receivables                   | 214        |            | -                      | -                        |
| 1.          | Other long-term receivables                      | 215        | 4.6        | 47,513,429             | 10,047,513,429           |
|             | Long-term allowance for doubtful debts           | 219        |            | -                      | -                        |
| <b>II.</b>  | <b>Fixed assets</b>                              | <b>220</b> |            | <b>45,565,921</b>      | <b>54,679,102</b>        |
| 1.          | Tangible fixed assets                            | 221        | 4.8        | 45,565,921             | 54,679,102               |
|             | - Cost   | 222        |            | 182,263,636            | 182,263,636              |
|             | - Accumulated depreciation                       | 223        |            | (136,697,715)          | (127,584,534)            |
|             | Finance lease assets                             | 224        |            | -                      | -                        |
|             | - Cost   | 225        |            | -                      | -                        |
|             | - Accumulated depreciation                       | 226        |            | -                      | -                        |
| <b>III.</b> | <b>Non-current biological assets</b>             | <b>230</b> |            | -                      | -                        |
| <b>IV.</b>  | <b>Investment properties</b>                     | <b>240</b> |            | -                      | -                        |
| <b>V.</b>   | <b>Long-term assets in progress</b>              | <b>250</b> |            | -                      | -                        |
| <b>VI.</b>  | <b>Long-term financial investments</b>           | <b>260</b> | <b>4.9</b> | <b>37,765,639,554</b>  | <b>101,264,639,554</b>   |
| 1.          | Investments in subsidiaries                      | 261        |            | 38,000,000,000         | 26,499,000,000           |
|             | Investments in joint-ventures, associates        | 262        |            | -                      | -                        |
| 2.          | Equity investments in other entities             | 263        |            | -                      | 75,000,000,000           |
| 3.          | Allowances for long-term investments             | 264        |            | (234,360,446)          | (234,360,446)            |
|             | Held-to-maturity investments                     | 265        |            | -                      | -                        |
| <b>VII.</b> | <b>Other long-term assets</b>                    | <b>270</b> |            | -                      | -                        |
|             | Non-current prepaid expenses                     | 271        |            | -                      | -                        |
|             | <b>TOTAL ASSETS</b>                              | <b>280</b> |            | <b>225,955,412,287</b> | <b>225,731,997,086</b>   |

**Vexilla Vietnam Group Joint Stock Company**

Room 14.21, 14th Floor, Golden King Building, No. 15 Nguyen Luong Bang Street, Tan My Ward, Ho Chi Minh City, Vietnam

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

For the accounting period from January 1, 2026 to March 31, 2026

| Stt        | RESOURCES   | Code       | Note | Ending balance<br>VND | Beginning balance<br>VND |
|------------|---|------------|------|-----------------------|--------------------------|
| <b>C.</b>  | <b>LIABILITIES</b>  | <b>300</b> |      | <b>1,267,255,757</b>  | <b>1,195,691,108</b>     |
| <b>I.</b>  | <b>Short-term liabilities</b>                                   | <b>310</b> |      | <b>1,267,255,757</b>  | <b>1,195,691,108</b>     |
| 1.         | Short-term trade payables                                       | 311        | 4.1  | 576,573,054           | 467,357,541              |
|            | Short-term advances from customers                              | 312        |      | -                     | -                        |
| 2.         | Taxes and amounts payable to the State budget                   | 314        | 4.11 | 299,261,162           | 199,477,352              |
| 3.         | Payables to employees   | 315        |      | 203,002,875           | 463,437,549              |
| 4.         | Short-term accrued expenses                                     | 316        |      | 115,000,000           | -                        |
|            | Short-term internal payables                                    | 317        |      | -                     | -                        |
|            | Payables relating to construction contracts under percentage of | 318        |      | -                     | -                        |
|            | Short-term unearned revenue                                     | 319        |      | -                     | -                        |
| 5.         | Other short-term payables                                       | 320        | 4.12 | 56,143,090            | 48,143,090               |
|            | Short-term borrowings and finance lease liabilities             | 321        |      | -                     | -                        |
|            | Short-term provisions   | 322        |      | -                     | -                        |
| 6.         | Bonus and welfare fund  | 323        |      | 17,275,576            | 17,275,576               |
| <b>II.</b> | <b>Long-term liabilities</b>                                    | <b>330</b> |      | <b>-</b>              | <b>-</b>                 |
|            | Long-term trade payables  | 331        |      | -                     | -                        |
|            | Long-term advances from customers                               | 332        |      | -                     | -                        |
|            | Long-term accrued expenses                                      | 333        |      | -                     | -                        |
|            | Internal payables regarding operating capital                   | 334        |      | -                     | -                        |
|            | Long-term internal payables                                     | 335        |      | -                     | -                        |
|            | Long-term unearned revenue                                      | 336        |      | -                     | -                        |
|            | Other long-term payables  | 337        |      | -                     | -                        |
|            | Long-term borrowings and finance lease liabilities              | 338        |      | -                     | -                        |
|            | Convertible bonds   | 339        |      | -                     | -                        |
|            | Preference shares   | 340        |      | -                     | -                        |
|            | Deferred tax liabilities  | 341        |      | -                     | -                        |
|            | Long-term provisions  | 342        |      | -                     | -                        |
|            | Scientific and technological development fund                   | 343        |      | -                     | -                        |

**Vexilla Vietnam Group Joint Stock Company**

Room 14.21, 14th Floor, Golden King Building, No. 15 Nguyen Luong Bang Street, Tan My Ward, Ho Chi Minh City, Vietnam

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

For the accounting period from January 1. 2026 to March 31. 2026

| Stt | RESOURCES  | Code       | Note        | Ending balance<br>VND  | Beginning balance<br>VND |
|-----|--|------------|-------------|------------------------|--------------------------|
| D.  | <b>EQUITY</b>  | <b>400</b> |             | <b>224,688,156,530</b> | <b>224,536,305,978</b>   |
| I.  | <b>Owner's equity</b>  | <b>410</b> | <b>4.13</b> | <b>224688156530,</b>   | <b>224536305978,</b>     |
| 1.  | Owner's contributed capital                                    | 411        |             | 210,000,000,000        | 210,000,000,000          |
|     | - Ordinary shares with voting rights                           | 411a       |             | 210,000,000,000        | 210,000,000,000          |
|     | - Preference shares  | 411b       |             | -                      | -                        |
|     | Share premium  | 412        |             | -                      | -                        |
|     | Convertible options  | 413        |             | -                      | -                        |
|     | Other owner's capital  | 414        |             | -                      | -                        |
|     | Treasury shares  | 415        |             | -                      | -                        |
|     | Assets revaluation reserve                                     | 416        |             | -                      | -                        |
|     | Foreign exchange reserve                                       | 417        |             | -                      | -                        |
| 2.  | Investment and development fund                                | 418        |             | 87,934,868             | 87,934,868               |
| 3.  | Other equity funds   | 419        |             | 136,465,222            | 136,465,222              |
| 4.  | Retained earnings  | 420        |             | 14,463,756,440         | 14,311,905,888           |
|     | - Retained earnings/(losses) accumulated to the prior year end | 420a       |             | 14,311,905,888         | 13,353,799,084           |
|     | - Retained earnings/(losses) of the current year               | 420b       |             | 151,850,552            | 958,106,804              |
| II. | <b>Other resources and funds</b>                               | <b>430</b> |             | -                      | -                        |
|     | Subsidised funds   | 431        |             | -                      | -                        |
|     | Funds for fixed assets acquisition                             | 432        |             | -                      | -                        |
|     | <b>TOTAL RESOURCES</b>   | <b>440</b> |             | <b>225,955,412,287</b> | <b>225,731,997,086</b>   |





Prepared by  
Le Thi Luyen

Chief Accountant  
Le Thi Luyen

Chief Executive Officer  
Le Hai Chau  
Ho Chi Minh City. Vietnam  
April 26. 2026

**Vexilla Vietnam Group Joint Stock Company**

Room 14.21, 14th Floor, Golden King Building, No. 15 Nguyen Luong Bang Street, Tan My Ward, Ho Chi Minh City, Vietnam

**STATEMENT OF PROFIT OR LOSS**

For the accounting period from January 1. 2026 to March 31. 2026

| Stt | ITEMS   | Code | Note | First Quarter 2026<br>VND | First Quarter 2025<br>VND |
|-----|---|------|------|---------------------------|---------------------------|
| 1.  | Gross revenue from goods sold and services rendered               | 01   | 5.1  | -                         | 16,111,583,400            |
| 2.  | Deductions  | 02   |      | -                         | -                         |
| 3.  | Net revenue from goods sold and services rendered (10 = 01 - 02)  | 10   |      | -                         | 16,111,583,400            |
| 4.  | Cost of goods sold and services rendered                          | 11   | 5.2  | -                         | 15,957,895,800            |
| 5.  | Gross profit from goods sold and services rendered (20 = 10 - 11) | 20   |      | -                         | 153,687,600               |
| 6.  | Financial income  | 21   | 5.3  | 991,406,281               | 1,709,934,604             |
| 7.  | Financial expenses  | 22   | 5.4  | -                         | 136,513,973               |
|     | <i>In which: Interest expense</i>                                 | 23   |      | -                         | 136,513,973               |
| 8.  | Selling expenses  | 25   |      | -                         | -                         |
| 9.  | General and administration expenses                               | 26   | 5.5  | 800,862,359               | 556,057,132               |
| 10. | Net operating profit<br>{30 = 20 + (21 - 22) - (25 + 26)}         | 30   |      | 190,543,922               | 1,171,051,099             |
| 11. | Other income  | 31   |      | -                         | -                         |
| 12. | Other expenses  | 32   | 5.6  | 584,586                   | 793,690                   |
| 13. | Other losses (40 = 31 - 32)                                       | 40   |      | (584,586)                 | (793,690)                 |
| 14. | Accounting profit before tax<br>(50=30+40)                        | 50   |      | 189,959,336               | 1,170,257,409             |
| 15. | Current corporate income tax expense                              | 51   | 5.7  | 38,108,784                | 234,210,220               |
| 16. | Deferred corporate tax expense                                    | 52   |      | -                         | -                         |
| 17. | Net profit after corporate income tax<br>(60 = 50 - 51 - 52)      | 60   |      | 151,850,552               | 936,047,189               |
| 18. | Profit after tax of the parent company                            | 61   |      | 151,850,552               | 936,047,189               |
| 20. | Basic earnings per share  | 70   | 0    | -                         | -                         |
| 21. | Diluted earnings per share  | 71   | 0    | -                         | -                         |





Prepared by  
Le Thi Luyen

Chief Accountant  
Le Thi Luyen

Chief Executive Officer  
Le Hai Chau  
Ho Chi Minh City, Vietnam  
April 26. 2026

**Vexilla Vietnam Group Joint Stock Company**

Room 14.21, 14th Floor, Golden King Building, No. 15 Nguyen Luong Bang Street, Tan My Ward, Ho Chi Minh City, Vietnam

**STATEMENT OF CASH FLOWS**

For the accounting period from January 1. 2026 to March 31. 2026  
(Indirect method)

| ITEMS   | Code | Note | First Quarter 2026 | First Quarter 2025 |
|---|------|------|--------------------|--------------------|
|   |      |      | VND                | VND                |
| <b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>  |      |      |                    |                    |
| 1. Profit before tax  | 01   |      | 189,959,336        | 1,170,257,409      |
| 2. Adjustments for:   |      |      | -                  | -                  |
| - Depreciation and amortisation of fixed assets and investment properties               | 02   |      | 9,113,181          | 9,113,181          |
| - Allowances and provisions   | 03   |      | -                  | -                  |
| - (Gains)/losses from investing activities  | 05   |      | (991,406,281)      | (1,709,934,604)    |
| - Interest expense  | 06   |      | -                  | 136,513,973        |
| 3. Operating profit before changes in working capital                                   | 08   |      | (792,333,764)      | (394,050,041)      |
| - Change in receivables   | 09   |      | (587,502,033)      | 3,361,469,298      |
| - Change in payables (excluding accrued loan interest and corporate income tax payable) | 11   |      | (28,219,161)       | 172,228,882        |
| - Change in prepaid expenses  | 12   |      | 30,294,222         | (174,485,861)      |
| - Interest paid   | 14   |      | -                  | (136,513,973)      |
| - Corporate income tax paid   | 15   |      | -                  | -                  |
| Net cash flows from operating activities  | 20   |      | (1,377,760,736)    | 2,828,648,305      |
|   |      |      | -                  | -                  |
| <b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>   |      |      |                    |                    |
| 1. Cash outflow for lending, buying debt instruments of other entities                  | 23   |      | (54,360,000,000)   | -                  |
| 2. Cash recovered from lending, selling debt instruments of other entities              | 24   |      | (19,558,576,275)   | (12,000,000,000)   |
| Equity investments in other entities  | 25   |      | 75,000,000,000     | 15,650,000,000     |
| Cash recovered from equity investment in other entities                                 | 26   |      | -                  | -                  |
| 4. Interest earned, dividends and profits received                                      | 27   |      | 991,406,281        | 441,369,863        |
| Net cash flows from investing activities  | 30   |      | 2,072,830,006      | 4,091,369,863      |

**Vexilla Vietnam Group Joint Stock Company**

Room 14.21, 14th Floor, Golden King Building, No. 15 Nguyen Luong Bang Street, Tan My Ward, Ho Chi Minh City, Vietnam

**STATEMENT OF CASH FLOWS (CONTINUED)**

For the accounting period from January 1. 2026 to March 31. 2026  
(Indirect method)

| ITEMS   | Code      | Note       | First Quarter 2026<br>VND | First Quarter 2025<br>VND |
|---|-----------|------------|---------------------------|---------------------------|
| <b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>              |           |            |                           |                           |
| 1. Proceeds from borrowings                                   | 33        | 6.1        | -                         | 6,600,000,000             |
| 2. Repayment of borrowings                                    | 34        | 6.2        | -                         | (6,600,000,000)           |
| <i>Net cash flows from financing activities</i>               | <b>40</b> |            | -                         | -                         |
| <b>Net increase/(decrease) in cash for the year</b>           | <b>50</b> |            | <b>695,069,270</b>        | <b>6,920,018,168</b>      |
| <b>Cash and cash equivalents at the beginning of the year</b> | <b>60</b> |            | <b>4,328,364</b>          | <b>3,382,378,407</b>      |
| Effects of changes in foreign exchange rates                  | 61        |            | -                         | -                         |
| <b>Cash and cash equivalents at the end of the year</b>       | <b>70</b> | <b>4.1</b> | <b>699,397,634</b>        | <b>10,302,396,575</b>     |



Prepared by  
Le Thi Luyen



Chief Accountant  
Le Thi Luyen



Chief Executive Officer  
Le Hai Chau  
Ho Chi Minh City. Vietnam  
April 26. 2026

**Vexilla Vietnam Group Joint Stock Company**

Room 14.21, 14th Floor, Golden King Building, No. 15 Nguyen Luong Bang Street, Tan My Ward, Ho Chi Minh City, Vietnam

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the accounting period from January 1, 2026 to March 31, 2026

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

**1. BUSINESS OPERATIONS****1.1. Ownership structure**

The Company, Vexilla Vietnam Joint Stock Company, is a joint stock company established and operating in Vietnam under Enterprise Registration Certificate No. 0101612880 issued by the Department of Planning and Investment (now the Department of Finance) of Ho Chi Minh City for the first time on 21 February 2005, and subsequently amended for the sixth time on 17 March 2026.

The Company's charter capital is VND 210.000.000.000 (in words: Two hundred and ten billion Vietnamese Dong).

The Company and its subsidiaries as presented in Note 1.5 below (together referred to as the "Group"). The Company's shares are listed and officially traded on the Hanoi Stock Exchange (HNX) with the securities code SVN.

The Company's head office is located at Room 14.21, Floor 14, Golden King Building, No. 15 Nguyen Luong Bang Street, Tan Phu Ward, District 7, Ho Chi Minh City, Vietnam.

**1.2. Business lines**

The Company's principal activities are trading and investment.

**1.3. Business activities**

During the year, the Company's principal activities were as follows:

Wholesale of agricultural and forestry raw materials (excluding wood, bamboo and rattan) and live animals;

Details: wholesale of paddy, corn and other cereals; wholesale of agricultural, forestry and fishery products (not conducted at the head office);

Wholesale of food products;

Wholesale of metals and metal ores.

**1.4. Normal operating cycle**

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

**1.5. Corporate structure**

As at 31 March 2026, the Company has one subsidiary and dependent branches as follows:

| Company                                    | Place of incorporation and operation   | Ownership interest (%) | Voting rights held (%) | Principal activities       |
|--|--|------------------------|------------------------|----------------------------|
| <b>Subsidiary</b>                          |  |                        |                        |                            |
| M&S Trading Joint Stock Company            | Hanoi  | 96.61%                 | 96.61%                 | Wholesale of various goods |
| <b>Branch</b>                              |  |                        |                        |                            |
| Vexilla Viet Nam Group Joint Stock Company | 15th Floor, Viwaseen Building, No. 48 To Huu Street, Dai Mo Ward, Hanoi, Vietnam |                        |                        | Operating                  |

**2. BASIS OF PREPARATION OF THE SEPARATE FINANCIAL STATEMENTS AND FINANCIAL YEAR****2.1. Basis of preparation of the separate financial statements**

The accompanying separate financial statements are presented in Vietnam Dong ("VND") and are prepared on the historical cost basis, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of financial statements.

The accompanying separate financial statements are not intended to present the financial position, results of operations or cash flows of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

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**2.2. Going concern assumption**

There are no events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. The Company has neither the intention nor the necessity to cease its operations or to significantly curtail the scale of its operations.

**2.3. Financial year**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****3.1. Accounting estimates**

The preparation of the separate financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities at the reporting date, as well as the reported amounts of revenues and expenses during the financial year.

Although these accounting estimates are based on the best knowledge of the Board of Management, actual results may differ from those estimates.

**3.2. Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, demand deposits, and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**3.3. Financial investments****Loans receivable**

Loans are measured at cost less allowance for doubtful debts. The allowance for doubtful debts is provided in accordance with prevailing accounting regulations.

**Investments in subsidiaries**

Subsidiaries are entities controlled by the Company. Control exists when the Company has the power to govern the financial and operating policies of an investee so as to obtain benefits from its activities.

**Investments in equity instruments of other entities**

Investments in equity instruments of other entities represent investments in which the Company does not have control, joint control or significant influence over the investees.

These investments are stated at cost less allowance for impairment of investments.

**3.4. Receivables**

Receivables represent amounts recoverable from customers and other parties. Receivables are presented at carrying amount less allowance for doubtful debts.

The allowance for doubtful debts is established for each specific receivable based on the ageing of overdue balances, expected loss estimates, or where debtors are considered unlikely to settle their obligations due to liquidation, bankruptcy or similar financial difficulties.

**3.5. Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs required to bring the asset to its working condition for its intended use.

The cost of self-constructed assets includes construction costs, actual production costs incurred, together with installation and trial run costs.

Category

**Useful life (years)**

Machinery and equipment

05 – 10

Gains or losses arising from the disposal or liquidation of assets are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in the statement of profit or loss.

**3.6. Prepaid expenses**

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

**Tools and supplies**

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

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**3.7. Payables and accrued expenses**

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

Payables are classified into trade payables, accrued expenses and other payables in accordance with the following principles:

- Trade payables represent liabilities of a commercial nature arising from purchases of goods, services and assets from suppliers who are independent of the Company.
- Accrued expenses represent liabilities for goods and services received from suppliers or provided to customers but not yet paid due to the absence of invoices or incomplete supporting documentation, as well as obligations to employees for accrued leave and other expenses to be accrued. When such expenses are subsequently invoiced or settled, any differences between the accrued amounts and actual amounts are adjusted in the statement of profit or loss.
- Other payables represent non-trade liabilities that are not related to the purchase or sale of goods or services.

**3.8. Borrowings and finance lease liabilities**

Borrowings are monitored by each lender, each loan agreement and the respective repayment terms. Borrowings denominated in foreign currencies are tracked in their original currencies.

**3.9. Borrowing costs**

Borrowing costs are recognised as expenses in the period in which they are incurred, except to the extent that they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs".

Accordingly, borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets, which take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until such time as the assets are ready for use or sale.

Income earned from the temporary investment of specific borrowings is deducted from the capitalised borrowing costs.

For specific borrowings relating to the construction of tangible fixed assets or investment properties, borrowing costs are capitalised even when the construction period is less than 12 months.

**3.10. Equity**

Owners' contributed capital is recognised at the actual amount contributed by the shareholders.

**3.11. Distribution of profits**

Profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Company's Charter and applicable regulations, and subject to approval by the General Meeting of Shareholders.

The distribution of profits takes into consideration non-cash items included in retained earnings that may affect cash flows and the Company's ability to pay dividends, such as gains arising from revaluation of assets contributed as capital, revaluation of monetary items, financial instruments and other non-cash items.

**3.12. Revenue and income recognition**

**Revenue from sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Financial income**

**Interest income**

Interest income is recognised on an accrual basis, based on the principal outstanding and the applicable interest rates.

**3.13. Cost of sales and services rendered**

Cost of sales includes the cost of goods, products and services provided during the period and is recognised in accordance with the related revenue.

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Abnormal amounts of wasted materials, labour or unallocated fixed production overheads are recognised directly in cost of sales (net of any compensation received, if any), even if the related products or goods have not yet been sold.

**3.14. General and administrative expenses**

General and administrative expenses represent actual costs incurred in the general administration of the Company, including primarily salaries and related expenses of administrative staff, social insurance, health insurance, trade union fees, unemployment insurance, office supplies, depreciation expenses, provisions, outsourced services and other expenses.

**3.15. Taxation**

Corporate income tax represents the aggregate amount of current tax and deferred tax.

Current tax is calculated based on taxable income for the year. Taxable income differs from accounting profit before tax as reported in the statement of profit or loss because it excludes items of income or expense that are taxable or deductible in other periods (including carried-forward tax losses, if any), and further excludes items that are not taxable or not deductible.

The determination of the Company's tax obligations is based on the prevailing tax regulations. However, these regulations are subject to change from time to time, and the final tax liabilities are subject to review by the tax authorities.

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

**3.16. Related parties**

Parties are considered to be related if one party has the ability to control, jointly control, or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered related if they are subject to common control or common significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship rather than the legal form.

**4. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE STATEMENT OF FINANCIAL POSITION****4.1. Cash and cash equivalents**

|   | Ending balance<br>VND | Beginning balance<br>VND |
|---|-----------------------|--------------------------|
| Cash  | 523,774,566           | 1,982,070                |
| Demand deposits in banks  | 175,623,068           | 2,346,294                |
| - Military Commercial Joint Stock Bank  | 171,335,070           | 181,570                  |
| - Tien Phong Commercial Joint Stock bank  | 1                     | 1                        |
| - Vietnam Joint Stock Commercial bank for Industry and Trade – Hoan Kiem Branch | 2,289,668             | -                        |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Anh Branch  | -                     | 1,394                    |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam         | 957,072               | 1,122,072                |
| - Vietnam Technological and Commercial Joint Stock Bank                         | 1,033,404             | 1,033,404                |
| - Saigon Thuong Tin Commercial Joint Stock Bank                                 | 7,853                 | 7,853                    |
|   | <b>699,397,634</b>    | <b>4,328,364</b>         |

**4.2. Short-term financial investments**

|                                       | Ending balance<br>VND | Beginning balance<br>VND |
|---------------------------------------|-----------------------|--------------------------|
| Ha Quyet Chien (i)                    | 13.850.000.000        | 13.850.000.000           |
| Hoang Hai Trang (ii)                  | -                     | 21.900.000.000           |
| M&S Trading Joint Stock Company (iii) | 64.260.000.000        |                          |
| Pham Van Hung (iv)                    | 12.000.000.000        |                          |
|                                       | <b>90.110.000.000</b> | <b>35.750.000.000</b>    |

**Explanatory notes**

(i) Pursuant to Loan Agreement No. 01.2022/HDVT dated 20 May 2022 and its appendices, bearing an interest rate of 5% per annum. The loan is secured by 10 townhouses located in Nam 32 Urban

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Area, Tram Troi Town, Hoai Duc District, Hanoi, under the real estate sale and purchase agreement between Lung Lo 5 Investment and Development Joint Stock Company and Mr. Ha Quyet Chien.

(ii) Pursuant to Loan Agreement No. 2012/2024/HĐVT dated 26 November 2024 and Appendix No. 01 dated 27 February 2025, with a loan term of 9 months from 27 February 2025 and an interest rate of 5% per annum. The loan is secured by two deposit agreements for the purchase of real estate in Nam 23 Urban Area, Tram Troi Town, Hoai Duc District, Hanoi, under deposit agreements between Lung Lo 5 Investment and Development Joint Stock Company and Ms. Hoang Hai Trang.

On 6 January 2026, both parties signed a liquidation agreement for Loan Agreement No. 2012/2024/HĐVT and related agreements.

(iii) Pursuant to Loan Agreement No. 01/2026/HĐVT dated 10 February 2026, with a loan term of 6 months and an interest rate of 7% per annum for business operations.

(iv) Pursuant to Loan Agreement No. 10.01/2026/HĐVT dated 10 January 2026, with a loan term of 6 months and an interest rate of 7% per annum.

**4.3. Short-term trade receivables**

|                                   | Ending balance<br>VND | Beginning balance<br>VND |
|-----------------------------------|-----------------------|--------------------------|
| New East West Company Limited (i) | 45,278,000,000        | 45,278,000,000           |
| Others                            | -                     | 900,000,002              |
|                                   | <b>45,278,000,000</b> | <b>46,178,000,002</b>    |

(i) Pursuant to Share Transfer Agreement No. 3006/2025/HĐCNCP-LL5, Vexilla transferred 6,340,000 shares, equivalent to 17.61% of the charter capital of Lung Lo 5 Investment and Development Joint Stock Company, to New East West Company Limited. The total transfer value amounted to VND 74,178,000,000.

**4.4. Short-term prepayments to suppliers**

|   | Ending balance<br>VND | Beginning balance<br>VND |
|---|-----------------------|--------------------------|
| SAF Tax Consulting Company Limited                    | 30.000.000            | 30.000.000               |
| International Auditing and Valuation Company Limited  | 0                     | 115.000.000              |
| Ha Thanh Valuation and Inspection Joint Stock Company | 135.000.000           | 0                        |
| TACP Software Company Limited                         | 17.500.000            | 17.500.000               |
| Others  | 4.000.000             | 4.000.000                |
|   | <b>186.500.000</b>    | <b>166.500.000</b>       |

**4.5. Other short-term receivables**

|                                   | Ending balance        |                  | Beginning balance     |                  |
|-----------------------------------|-----------------------|------------------|-----------------------|------------------|
|                                   | Value<br>VND          | Allowance<br>VND | Value<br>VND          | Allowance<br>VND |
| Advance                           | 1.433.316.000         | -                | 2.050.820.000         | -                |
| Interest receivable               |                       | -                | 349.096.000           | -                |
| Business cooperation interest     |                       | -                | 1.473.000.000         | -                |
| Other receivables                 | 1.653.170.515         | -                | 28.994.240            | -                |
| Contract performance deposit (ii) | 27.695.000.000        | -                | 27.700.000.000        | -                |
| Other receivables                 | 20.379.000.000        | -                |                       | -                |
|                                   | <b>51.160.486.515</b> | <b>-</b>         | <b>31.601.910.240</b> | <b>-</b>         |

(i): Pursuant to Share Deposit Agreement No. 2204/2025-HĐĐC dated 22 April 2025, the issuing entity is Cyan Joint Stock Company. The deposit amount is VND 16 billion for the intended purchase of 4,000,000 shares.

Pursuant to Capital Contribution Deposit Agreement No. 23.04/2025/HĐĐC dated 23 April 2025, the issuing entity is MYA Capital Financial Investment Company Limited. The deposit amount is VND 11.7 billion, equivalent to 23.4% of the capital contribution value.

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(ii) Pursuant to Investment Cooperation Agreement No. 1001/2026/HĐHT/VEXILLA dated 10 January 2026 between Vexilla Vietnam Group Joint Stock Company and Mr. Phung The To.

**4.6. Other long-term receivables**

|                                 | Ending balance    |                  | Beginning balance     |                  |
|---------------------------------|-------------------|------------------|-----------------------|------------------|
|                                 | Amount<br>VND     | Allowance<br>VND | Amount<br>VND         | Allowance<br>VND |
| Deposits and security deposits  | 47.513.429        | -                | 47.513.429            | -                |
| Foveris Joint Stock Company (i) | -                 | -                | 10.000.000.000        | -                |
| <b>Total</b>                    | <b>47.513.429</b> | <b>-</b>         | <b>10.047.513.429</b> | <b>-</b>         |

(i): Receivable from Foveris Joint Stock Company under Business Cooperation Agreement No. 0212/HĐHT dated 2 December 2022 and its appendices dated 12 June 2023 and 1 October 2023.

The Company contributed VND 10 billion to support research, development and completion of legal procedures for a 6.7-hectare agricultural and aquaculture project located in Hung Tam Hamlet, Hung An Commune, Bac Quang District, Ha Giang Province.

The Company is entitled to 5% of profit based on the actual contributed amount. On 6 January 2026, both parties agreed to liquidate the business cooperation agreement under Liquidation Minutes No. 0601/BBTL-HTKD.

**4.7. Short-term prepaid expenses**

|                                     | Ending balance<br>VND | Beginning balance<br>VND |
|-------------------------------------|-----------------------|--------------------------|
| Prepaid tools and supplies expenses | 117.207.443           | 147.501.665              |
|                                     | <b>117.207.443</b>    | <b>147.501.665</b>       |

**4.8. Tangible fixed assets**

|                                 | Machinery and equipment | Total             |
|---------------------------------|-------------------------|-------------------|
|                                 | VND                     | VND               |
| <b>COST</b>                     |                         |                   |
| Opening balance                 | 182.263.636             | 182.263.636       |
| Additions                       | -                       | -                 |
| Disposals                       | -                       | -                 |
| Closing balance                 | 182.263.636             | 182.263.636       |
| <b>Accumulated depreciation</b> |                         |                   |
| Opening balance                 | 127.584.534             | 127.584.534       |
| Depreciation charge             | 9.113.181               | 9.113.181         |
| Closing balance                 | 136.697.715             | 136.697.715       |
| <b>Net book value</b>           |                         |                   |
| - At the beginning of the year  | <b>54.679.102</b>       | <b>54.679.102</b> |
| - At the end of the year        | <b>45.565.921</b>       | <b>45.565.921</b> |

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**4.9. Long-term financial investments**

|                                      | Ending balance        |                      |                   | Beginning balance      |                      |                   |
|--------------------------------------|-----------------------|----------------------|-------------------|------------------------|----------------------|-------------------|
|                                      | Cost<br>VND           | Allowance<br>VND     | Fair value<br>VND | Cost<br>VND            | Allowance<br>VND     | Fair value<br>VND |
| <i>Investments in subsidiaries</i>   |                       |                      |                   |                        |                      |                   |
| M&S Trading Joint Stock Company      | 38.000.000.000        | -                    |                   | 26.499.000.000         | -                    |                   |
|                                      | 38.000.000.000        | -                    | (i)               | 26.499.000.000         | -                    | (i)               |
| <i>Investments in other entities</i> |                       |                      |                   |                        |                      |                   |
| Cyan Joint Stock Company (i)         | -                     | (234.360.446)        |                   | 75.000.000.000         | (234.360.446)        |                   |
| Veridian Joint Stock Company         | -                     | (232.565.615)        | (*)               | 75.000.000.000         | (232.565.615)        | (*)               |
|                                      | -                     | (1.794.831)          |                   | -                      | (1.794.831)          | (*)               |
|                                      | <b>38.000.000.000</b> | <b>(234.360.446)</b> |                   | <b>101.499.000.000</b> | <b>(234.360.446)</b> |                   |

(\*) The Company has not determined the fair value of these financial investments as at the reporting date due to the absence of specific guidance under current regulations on the determination of fair value for such investments.

(i): Vexilla Vietnam Group Joint Stock Company has transferred its entire shareholding in Cyan Joint Stock Company to Mr. Pham Viet Cuong pursuant to Share Transfer Agreement No. 01/2026/HĐCNCP dated 10 February 2026.

Mr. Pham Viet Cuong has fulfilled all payment obligations, and both parties agreed to liquidate the share transfer agreement on 10 February 2026.

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**4.10. Short-term trade payables**

|   | Ending balance     |                            | Beginning balance  |                            |
|---|--------------------|----------------------------|--------------------|----------------------------|
|   | Amount             | Amount able to be paid off | Amount             | Amount able to be paid off |
|   | VND                | VND                        | VND                | VND                        |
| Kien Viet Construction And Advertising Company Limited  | 139.869.600        | 139.869.600                | 139.869.600        | 139.869.600                |
| International Auditing and Valuation Company Limited    | 133.400.000        | 133.400.000                | -                  | -                          |
| Le Victoire Company Limited                             | 45.041.839         | 45.041.839                 | 34.931.218         | 34.931.218                 |
| Indochina Real Estate Investment Joint Stock            | 14.879.700         | 14.879.700                 | 44.639.100         | 44.639.100                 |
| Kim Thanh Trading and Investment Company Limited        | 28.000.000         | 28.000.000                 | 28.000.000         | 28.000.000                 |
| Grab Company Limited                                    | 7.699.300          | 7.699.300                  | 12.699.300         | 12.699.300                 |
| Ho Chi Minh City Branch – Vietnam Securities Depository | 7.700.000          | 7.700.000                  | -                  | -                          |
| CPA Vietnam Auditing Company Limited                    | 57.000.000         | 57.000.000                 | 57.000.000         | 57.000.000                 |
| Other   | 142.982.615        | 142.982.615                | 150.218.323        | 150.218.323                |
|   | <b>576.573.054</b> | <b>576.573.054</b>         | <b>467.357.541</b> | <b>467.357.541</b>         |

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**4.11. Taxes and other payables to the State**

|                      | Beginning balance    |                         | Movement in the year  |             | Ending balance       |                         |
|----------------------|----------------------|-------------------------|-----------------------|-------------|----------------------|-------------------------|
|                      | Taxes Payable<br>VND | Taxes Receivable<br>VND | Amount payable<br>VND | Paid<br>VND | Taxes Payable<br>VND | Taxes Receivable<br>VND |
| Corporate income tax | 199.477.352          | -                       | 38.108.784            | -           | 237.586.136          | -                       |
| Personal income tax  | -                    | -                       | 61.675.026            | -           | 61.675.026           | -                       |
| Other taxes          | -                    | -                       | -                     | -           | -                    | -                       |
|                      | <b>199.477.352</b>   |                         | <b>99.783.810</b>     |             | <b>299.261.162</b>   | -                       |

The determination of the Company's tax obligations is based on prevailing tax regulations. However, such regulations are subject to change from time to time, and the final tax liabilities are subject to review and assessment by the competent tax authorities..

**Value-added tax (VAT)**

The Company engages in the trading of agricultural products, which are not subject to VAT.

**Corporate income tax (CIT)**

Income generated from the Company's operations is subject to corporate income tax at a rate of 17%.

**Other taxes**

The Company declares and pays other taxes in accordance with prevailing regulations.

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**4.12. Other short-term payables**

|                                    | Ending balance<br>VND | Beginning balance<br>VND |
|------------------------------------|-----------------------|--------------------------|
| Trade union funds                  | 39,710,450            | 39,710,450               |
| Social insurance                   | 13,622,603            | 7,247,603                |
| Health Insurance                   | 1,983,684             | 858,684                  |
| Unemployment insurance             | 826,353               | 326,353                  |
| Dividends and profits must be paid | -                     | -                        |
|                                    | <b>56,143,090</b>     | <b>48,143,090</b>        |

4.13. Equity

4.13.1. Reconciliation of changes in equity

|   | Owner's<br>contributed capital<br>VND | Investment and<br>development fund<br>VND | Other equity<br>funds<br>VND | Retained<br>earnings<br>VND | Total<br>VND           |
|---|---------------------------------------|---|------------------------------|-----------------------------|------------------------|
| <b>Last period</b>  |                                       |   |                              |                             |                        |
| Balance at the last year  | 210.000.000.000                       | 87.934.868                                | 136.465.222                  | 13.353.799.084              | 223.578.199.174        |
| Increase in previous year   | -                                     | -   | -                            | 958.106.804                 | 958.106.804            |
| Profit in the previous year   | -                                     | -   | -                            | 958.106.804                 | 958.106.804            |
| <b>Balance at the last previous year</b>                                    | <b>210.000.000.000</b>                | <b>87.934.868</b>                         | <b>136.465.222</b>           | <b>14.311.905.888</b>       | <b>224.536.305.978</b> |
| <b>Current year</b>   |                                       |   |                              |                             |                        |
| Balance at the year   | 210.000.000.000                       | 87.934.868                                | 136.465.222                  | 14.311.905.888              | 224.536.305.978        |
| Increase in the year  | -                                     | -   | -                            | 151.850.552                 | 151.850.552            |
| Interest in this year   | -                                     | -   | -                            | 151.850.552                 | 151.850.552            |
| Adjustment of change in profit ratio<br>due to capital increase             | -                                     | -   | -                            | -                           | -                      |
| Adjusting for changes in the<br>ownership stake due to capital<br>increase. | -                                     | -   | -                            | -                           | -                      |
| <b>Balance at the end of this year</b>                                      | <b>210.000.000.000</b>                | <b>87.934.868</b>                         | <b>136.465.222</b>           | <b>14.463.756.440</b>       | <b>224.688.156.530</b> |

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**4.13.2. Details of owners' contributed capital**

|  | Ending balance             |                | Beginning balance          |                |
|--|----------------------------|----------------|----------------------------|----------------|
|  | Actual contributed capital | Ratio          | Actual contributed capital | Ratio          |
|  | VND                        | %              | VND                        | %              |
| MYA Capital Financial Investment Group Company Limited   | 9.800.000.000              | 4.67%          | 9.800.000.000              | 4.67%          |
| Holding Royal Investment And Development Company Limited |                            | 0.00%          |                            | 0.00%          |
| Trinh Thi Lan  | 10.000.000.000             | 4.76%          | 10.000.000.000             | 4.76%          |
| Nguyen Thi Nguyet Anh                                    | 10.000.000.000             | 4.76%          | 10.000.000.000             | 4.76%          |
| Le Trinh Minh Tuan                                       | 10.000.000.000             | 4.76%          | 10.000.000.000             | 4.76%          |
| Other shareholders                                       | 170.200.000.000            | 81.05%         | 170.200.000.000            | 81.05%         |
|  | <b>210.000.000.000</b>     | <b>100.00%</b> | <b>210.000.000.000</b>     | <b>100.00%</b> |

**4.13.3. Transactions with owners and distributions of dividends and profits**

|   | Ending balance<br>VND | Beginning balance<br>VND |
|---|-----------------------|--------------------------|
| <b>- Owner's invested equity</b>                  |                       |                          |
| Capital contribution at the beginning of the year | 210,000,000,000       | 210,000,000,000          |
| Contributed capital increased during the year     | -                     | -                        |
| Contributed capital decreased during the year     | -                     | -                        |
| Capital contribution at the end of the year       | 210,000,000,000       | 210,000,000,000          |

**4.13.4. Shares**

|   | Ending balance<br>VND | Beginning balance<br>VND |
|---|-----------------------|--------------------------|
| - Number of shares registered for issuance    | 21,000,000            | 21,000,000               |
| - Number of shares issued to the public       | 21,000,000            | 21,000,000               |
| + Ordinary shares                             | 21,000,000            | 21,000,000               |
| + Preference shares                           | -                     | -                        |
| - Number of shares repurchased                | -                     | -                        |
| + Ordinary shares                             | -                     | -                        |
| + Preference shares                           | -                     | -                        |
| - Number of outstanding shares in circulation | 21,000,000            | 21,000,000               |
| + Ordinary shares                             | 21,000,000            | 21,000,000               |
| + Preference shares                           | -                     | -                        |

An ordinary share has par value of 10,000 VND/share.

**5. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE STATEMENT OF PROFIT OR LOSS****5.1. Revenue from sale of goods and rendering of services**

|   | First Quarter 2026<br>VND | First Quarter 2025<br>VND |
|---|---------------------------|---------------------------|
| Revenue from goods sold and services rendered | -                         | 16,111,583,400            |
|   | <b>-</b>                  | <b>16,111,583,400</b>     |

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**5.2. Cost of sales and services rendered**

|  | First Quarter 2026<br>VND | First Quarter 2025<br>VND |
|--|---------------------------|---------------------------|
| Cost of goods sold and services rendered | -                         | 15,957,895,800            |
|  | -                         | <b>15,957,895,800</b>     |

**5.3. Financial income**

|  | First Quarter 2026<br>VND | First Quarter 2025<br>VND |
|--|---------------------------|---------------------------|
| Bank and loan interest                                 | 991,406,281               | 1,709,934,604             |
| Gain from transfer of capital and business cooperation | -                         | -                         |
|  | <b>991,406,281</b>        | <b>1,709,934,604</b>      |

**5.4. Finance costs**

|                                  | First Quarter 2026<br>VND | First Quarter 2025<br>VND |
|----------------------------------|---------------------------|---------------------------|
| Interest expense                 | -                         | 136,513,973               |
| Reversal of investment provision | -                         | -                         |
|                                  | -                         | <b>136,513,973</b>        |

**5.5. General and administrative expenses**

|   | First Quarter 2026<br>VND | First Quarter 2025<br>VND |
|---|---------------------------|---------------------------|
| Management staff costs                  | 316,765,000               | 275,305,761               |
| Cost of tools, instruments and supplies | 26,652,948                | 15,118,121                |
| Fixed asset depreciation expense        | 9,113,181                 | 9,113,181                 |
| Taxes, charges and fees                 | 1,530,000                 | 4,692,700                 |
| Cost of outsourced services             | 446,801,230               | 251,827,369               |
|   | <b>800,862,359</b>        | <b>556,057,132</b>        |

**5.6. Other expenses**

|  | First Quarter 2026<br>VND | First Quarter 2025<br>VND |
|--|---------------------------|---------------------------|
| Fines for administrative violations and late payment | 584,586                   | 793,690                   |
|  | <b>584,586</b>            | <b>793,690</b>            |

**5.7. Current corporate income tax expense**

|   | First Quarter 2026<br>VND | First Quarter 2025<br>VND |
|---|---------------------------|---------------------------|
| Corporate income tax expenses (i)                 | 38,108,784                | 234,210,220               |
| <b>Total current corporate income tax expense</b> | <b>38,108,784</b>         | <b>234,210,220</b>        |

(i) The current corporate income tax expense for the year is calculated as follows:

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|   | First Quarter 2026<br>VND | First Quarter 2025<br>VND |
|---|---------------------------|---------------------------|
| <b>Profit/(Loss) before tax</b>   | <b>190,543,922</b>        | <b>1,171,051,099</b>      |
| - Adjustments increase  | -                         | -                         |
| +) Expenses are not deductible  | -                         | -                         |
| <b>Profits subject to corporate income tax</b>                                  | <b>190,543,922</b>        | <b>1,171,051,099</b>      |
| Income from business activities is subject to a tax rate of 20%                 | 190,543,922               | 1,171,051,099             |
| <b>Estimated corporate income tax payable</b>                                   | -                         | -                         |
| Corporate income tax rate   | 20%                       | 20%                       |
| <b>Corporate income tax expense based on taxable profit in the current year</b> | <b>38,108,784</b>         | <b>234,210,220</b>        |

**6. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE STATEMENT OF CASH FLOWS**

**6.1. Proceeds from borrowings**

|   | First Quarter 2026<br>VND | First Quarter 2025<br>VND |
|---|---------------------------|---------------------------|
| Short-term loan from Tien Phong Commercial Joint Stock Bank, term of 4 months, interest rate of 8.85% per annum. On July 24, 2025, Vexilla Vietnam Group Joint Stock Company fully repaid the loan. | -                         | 6.600.000.000             |
|   | -                         | <b>6.600.000.000</b>      |



Prepared by  
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Chief Executive Officer  
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Ho Chi Minh City, Vietnam  
April 26. 2026