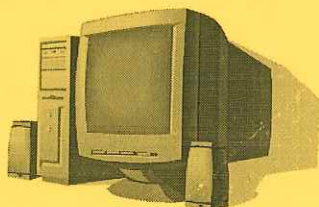


**VINACONTROL
GROUP CORPORATION**



**COMBINED FINANCIAL
STATEMENT
Quarter I/2026**

Ha Noi, April 2026

CONTENTS

	Page
Balance Sheet	1 - 3
Income Statement	4 - 5
Cash flow Statement	6 - 7
Notes to the Financial Statements	8 - 25



COMBINED STATEMENT OF FINANCIAL POSITION

Ended 31/03/2026

Currency: VND

ITEMS	Codes	Notes	31/03/2026	01/01/2026
1	2	3	4	5
ASSETS				
A - CURRENT ASSETS	100		208.827.492.755	224.935.870.205
I. Cash and cash equivalents	110	4	78.717.484.011	120.044.440.550
1. Cash	111		43.717.484.011	72.007.780.974
2. Cash equivalents	112		35.000.000.000	48.036.659.576
II. Short-term investments	120	10	39.011.839.890	33.958.140.165
1. Held-for-trading securities	121		540.000.000	540.000.000
2. Provision for diminution in value of held-for-trading securities (*)	122		(248.265.000)	(274.698.000)
3. Held-to-maturity investments	123		38.720.104.890	33.692.838.165
4. Provision for Held-to-maturity investments (*)	124			
5. Other short-term receivables	125			
6. Provision for other long-term receivables (*)	126			
III. Current accounts receivable	130		88.840.317.338	69.128.657.794
1. Short-term trade receivables	131		83.726.178.073	65.481.179.297
2. Short-term advances to suppliers	132		3.003.409.870	1.783.836.709
3. Other short-term receivables	135	5	7.289.273.413	6.682.299.814
4. Provision for doubtful short-term receivables (*)	136		(5.178.544.018)	(4.818.658.026)
IV. Inventories	140	6	1.001.341.052	1.285.610.716
1. Inventories	141		1.001.341.052	1.285.610.716
2. Provision for decline in value of inventories (*)	142		-	-
V. Other current assets	160		1.256.510.464	519.020.980
1. Short-term prepaid expenses	161		1.255.666.714	518.177.230
2. Value-added tax deductible	162			
3. Tax and other receivables from the State	163		843.750	843.750
4. Government bonds under repurchase agreement	164			
5. Other current assets	165		-	
B - NON-CURRENT ASSETS	200		168.151.191.081	168.420.659.154
I - Long-term receivables	210		-	-
1. Long-term trade accounts receivables	211		-	-

ITEMS	Codes	Notes	31/03/2026	01/01/2026
1	2	3	4	5
2. Long-term prepayments to suppliers	212			
3. Capital provided to dependent units	213			
4. Long-term intercompany receivables	214			
5. Other long-term receivables	215		-	-
6. Provision for doubtful long-term receivables (*)	216		-	-
II. Fixed assets	220		78.368.536.603	78.103.895.240
1. Tangible fixed assets	221	7	64.884.117.848	64.397.615.140
- Cost	222		186.331.177.384	182.981.759.775
- Accumulated depreciation (*)	223		(121.447.059.536)	(118.584.144.635)
2. Finance lease fixed assets	224		-	-
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	8	13.484.418.755	13.706.280.100
- Cost	228		16.448.110.878	16.448.110.878
- Accumulated depreciation (*)	229		(2.963.692.123)	(2.741.830.778)
IV. Investment properties	240		-	-
- Cost	241			
- Accumulated depreciation (*)	242			
V. Long-term assets in progress	250		0	0
1. Long-term work in progress	251			
2. Construction in progress	252	9		
VI. Long-term investments	260	11	71.555.572.603	71.555.572.603
1. Investments in subsidiaries	261		72.080.000.000	72.080.000.000
2. Investments in associates, joint ventures	262			
3. Investments in other entities	263			
4. Provision for long-term investments (*)	264		(1.000.000.000)	(1.000.000.000)
5. Held-to-maturity investments	265		475.572.603	475.572.603
6. Provision for held-to-maturity investments	266			
VII. Other long-term assets	270		18.227.081.875	18.761.191.311
1. Long-term prepaid expenses	271	12	18.227.081.875	18.761.191.311
2. Deferred income tax assets	272		-	-
3. Long-term substituted equipment, supplies and spare parts	273			
4. Other long-term assets	274		-	-
TOTAL ASSETS (280=100+200)	280		376.978.683.836	393.356.529.359
RESOURCES				
C - LIABILITIES	300		44.449.645.615	72.255.897.168
I. Current liabilities	310		44.449.645.615	72.255.897.168

ITEMS	Codes	Notes	31/03/2026	01/01/2026
1	2	3	4	5
1. Short-term trade payables	311		4.029.046.385	6.722.320.927
2. Short-term advances from customers	312		2.028.619.820	2.840.415.011
3. Dividends and profits payable	313		57.903.565	74.110.375
4. Statutory obligations	314	13	11.547.895.440	19.375.990.266
5. Payables to employees	315		21.591.404.106	41.510.388.516
6. Short-term accrued expenses	316		2.290.689.672	1.339.294.904
7. Other short-term payables	320	14	2.724.486.627	285.897.169
8. Short-term borrowings and finance lease	321			
9. Provision for short-term liabilities	322			
10. Bonus and welfare fund	323		179.600.000	107.480.000
II. Long-term liabilities	330		-	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332			
3. Other long-term payables	338		-	-
4. Long-term borrowings and finance lease	339		-	-
D - OWNERS' EQUITY	400		332.529.038.221	321.100.632.191
1. Owners' capital	411	16	209.995.110.000	209.995.110.000
2. Share premium	412			
3. Share conversion options on convertible bonds	413			
4. Owners' other capital	414			
5. Treasury shares (*)	415		(3.990.000)	(3.990.000)
6. Differences upon asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	17	52.259.529.973	52.259.529.973
9. Other equity funds	419			
10. Undistributed earnings	420		70.278.388.248	58.849.982.218
- Undistributed earnings by the end of prior year	420a		58.849.982.218	
- Undistributed earnings of current year	420b		11.428.406.030	58.849.982.218
TOTAL RESOURCES (440=300+400)	440		376.978.683.836	393.356.529.359

Hà Nội, April 22th, 2026

Preparer

Tran Thi Thu Thuy

Chief Accountant

Luu Ngoc Hien

General Director



Mai Tien Dung

COMBINED INCOME STATEMENT Quarter I/2026

Currency: VND

ITEMS	Codes	Notes	Q1/2026	Q1/2025	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
1	2	3	4	5	6	7
1. Revenue from rendering services	01	19	127.141.565.505	106.427.135.315	127.141.565.505	106.427.135.315
2. Deductions	02					
3. Net revenue from rendering services (10=01-02)	10		127.141.565.505	106.427.135.315	127.141.565.505	106.427.135.315
4. Cost of services rendered	11	20	88.307.953.763	80.950.211.424	88.307.953.763	80.950.211.424
5. Gross profit from rendering services (20=10-11)	20		38.833.611.742	25.476.923.891	38.833.611.742	25.476.923.891
6. Gains/losses from the disposal and liquidation of investment properties	21					
7. Finance income	22	21	574.029.436	411.168.507	574.029.436	411.168.507
8. Finance expenses	23	22	64.515.933	150.080.254	64.515.933	150.080.254
- In which: Interest expenses	24					
9. Selling expenses	25		9.116.354.054	7.784.268.582	9.116.354.054	7.784.268.582
10. General and administrative expenses	26		15.458.370.219	9.867.786.345	15.458.370.219	9.867.786.345
11. Operating profit {30=20+(21-22)-(25+26)}	30		14.768.400.972	8.085.957.217	14.768.400.972	8.085.957.217
12. Other income	31			50.614.616	0	50.614.616
13. Other expenses	32		507.222.121	2.691.486	507.222.121	2.691.486
14. Other profit (40=31-32)	40		(507.222.121) ₄	47.923.130	(507.222.121)	47.923.130

ITEMS	Codes	Notes	Q1/2026	Q1/2025	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
1	2	3	4	5	6	7
15. Accounting profit before tax (50=30+40)	50		14.261.178.851	8.133.880.347	14.261.178.851	8.133.880.347
16. Current corporate income tax expense	51	23	2.832.772.825	1.665.040.678	2.832.772.825	1.665.040.678
17. Deferred corporate income tax expense	52					
18. Net profit after tax (60=50-51-52)	60		11.428.406.026	6.468.839.669	11.428.406.026	6.468.839.669
19. Basic earnings per share (*)	70					
20. Diluted earnings per share (*)	71					

Ha Noi, April 22th, 2026

Preparer



Tran Thi Thu Thuy

Chief Accountant



Luu Ngoc Hien

General Director



Mai Tien Dung

COMBINED CASH FLOW STATEMENT

(Indirect method)

Quarter I/2026

Currency: VND

ITEMS	Code s	Notes	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
I. Cash flows from operating activities				
1. Accounting profit before tax	01		14.261.178.851	8.133.880.347
2. Adjustments for:				
- Depreciation of fixed assets and investment property	02		3.084.776.246	2.962.374.369
- Reversal of provisions	03		333.452.992	73.330.531
- Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currency	04		(105.247.715)	58.084.311
- Profits from investing activities	05		(375.856.030)	(168.273.400)
- Interest expenses	06			
- Other adjustments	07			
3. Operating profit before changes in working capital	08		17.198.304.344	11.059.396.158
- Increase/(decrease) in receivables	09		(15.427.708.454)	19.770.688.836
- Increase/(decrease) in inventories	10		284.269.664	4.675.658
- Increase/(decrease) in payables (excluding accrued loan interest and corporate income tax payable)	11		(29.494.699.126)	(27.641.850.117)
- Increase/(decrease) in prepaid expenses	12		(203.380.048)	(133.059.546)
- Increase/(decrease) in securities held for trading	13			
- Interest paid	14			
- Corporate income tax paid	15		(3.540.122.453)	(880.388.163)
- Other cash inflows from operating activities	16		89.420.000	2.100.051.781
- Other cash outflows for operating activities	17		(2.337.409.720)	(24.487.752.439)
Net cash flows from operating activities	20		(33.431.325.793)	(20.208.237.832)
II. Cash flows from investing activities				
1. Acquisitions and construction of fixed assets and other long-term assets	21		(3.349.417.609)	(1.463.779.707)
2. Proceeds from sales, disposals of fixed assets and other long-term assets	22			50.000.000
3. Cash outflow for lending, buying debt instruments of other entities	23		(5.000.373.517)	
4. Cash recovered from lending, selling debt instruments of other entities	24			

ITEMS	Code s	Notes	Accumalated from the beginning of the year to the end of this quarter (Current year)	Accumalated from the beginning of the year to the end of this quarter (Previous year)
5.Payments for equity investments in other entities	25			
6.Proceed from collection investments in other entities	26			
7.Interest earned, dividends and profits received	27		375.856.030	5.298.501
Net cash flows from investing activities	30		(7.973.935.096)	(1.408.481.206)
III. Cash flows from financing activities				
1.Proceeds from issuance of ordinary shares	31			
2.Money to return contributed capital from bond issuance and borrowings	32			
3.Proceeds from borrowings	33			
4.Repayment of borrowings	34			
5.Payment of principal of finance lease liabilities	35			
6. Dividends paid	36			
Net cash flows used in financing activities	40		-	-
Net increase/(decrease) in cash for the year (50 = 20+30+40)	50		(41.405.260.889)	(21.616.719.038)
Cash and cash equivalents at the beginning of the year	60		120.044.440.550	64.413.210.711
Effects of changes in foreign exchange rates	61		78.304.350	(60.404.205)
Cash and cash equivalents at the end of he year (70 = 50+60+61)	70	4	78.717.484.011	42.736.087.468

Ha Noi, April 22th, 2026

Preparer



Tran Thi Thu Thuy

Chief Accountant



Luu Ngoc Hien

General Director



Mai Tien Dung

NOTES TO THE COMBINED FINANCIAL STATEMENTS**For the period from January 1, 2026 to March 31, 2026****1. Corporate information****(a) Form of capital ownership**

Vinacontrol Group Corporation ("the Company") is a joint stock company transformed from a State-owned enterprise in accordance with the Decision No. 1758/2004/QĐ-BTM dated 29 November 2004 of the Ministry of Trade (now known as the Ministry of Industry and Trade) and operates under the Business Registration Certificate No. 0103008113 issued by the Hanoi Department of Planning and Investment on 1 June 2005. The Company subsequently also received the amended Enterprise Registration Certificates, with the latest being the 13th amendment issued by the Hanoi Department of Planning and Investment on 26 August 2025.

The Company's head office is located at No. 54 Tran Nhan Tong street, Hai Ba Trung ward, Hanoi, Vietnam.

(b) The principal activities of the Company are:

- ✓ Commercial inspection: Inspection of specifications, quality, condition, weight, packing and marking of various kinds of goods and commodities; supervision of goods during production, delivery, receipt, preservation, transportation, loading and discharging, supervision of installation and assembly of equipment and production line; assessment, consultancy and supervision of construction projects; transportation vehicles and container; provision of maritime inspection services and ship safety inspection before loading, destructing or repairing services; damage assessment; agent for loss assessment, loss distribution to domestic and foreign insurance companies;
- ✓ Provision of inspection services upon request to provide supporting documents for State management purposes in areas such as origin of goods; quality control; safety, hygiene of goods; investment project acceptance and final settlement, environment protection (inspection of industrial sanitation, inspection of water and sewage treatment); and customs clearance service;
- ✓ Provision of sampling, analysing and testing services;
- ✓ Product certification;
- ✓ Provision of services related to: sterilization, price appraisal; non-destructive testing; welding testing; testing of equipment and measuring devices; testing and tabulating capacity of tanks/lighters; tallying; sealing, lead sealing; auditing quality control system upon client's request;
- ✓ Consultancy, assessment and certification services on application of management system in accordance with international standards; provision of consultancy on goods quality; environmental consultancy and appraisal;
- ✓ Provision of technical inspection services on labour safety;
- ✓ Measurement and set up the capacity table for waterway transportation vehicles; provision of calibration and verification for measuring devices; and

✓ Other activities as registered in the Enterprise Registration Certificate.

(c) The normal business cycle of the Company :

The normal business cycle of the Company is 12 months.

(d) Corporate structure

As at 31 March 2026, the Company has:

+ *3 subsidiaries (01/01/2026: 3 subsidiaries):*

Name	Location
Vinacontrol Ho Chi Minh City Inspection Company Limited	Ho Chi Minh City, Viet Nam
Vinacontrol Environmental Consultancy and Appraisal Joint Stock Company	Ha Noi, Viet Nam
Vinacontrol Certification and Inspection Joint Stock Company	Ha Noi, Viet Nam

+ *And Branches:*

Name	Location
Vinacontrol Group Corporation – Ha Noi Branch	Ha Noi, Viet Nam
Vinacontrol Group Corporation – Hai Phong Branch	Hai Phong, Viet Nam
Vinacontrol Group Corporation – Quang Ninh Branch	Quang Ninh, Viet Nam
Vinacontrol Group Corporation – Da Nang Branch	Da Nang, Viet Nam

The number of the Company's employees as at 31 March 2026 is 467 (31 December 2025: 469)

2. Basis of preparation

(a) Basis of the Combined financial statements of the Company

The Company has Head office and its independent units which are independent reporting units ("Branches") as presented in Note 1.

The interim combined financial statements of the Company are prepared based on the combination of the interim combined financial statements of the Company's head office and the Branches. The interim financial statements of the Head office and the Branches are prepared for the same reporting period and applying consistent accounting policies.

Items on the interim combined financial statements are presented by combination similar items in the interim combined financial statements of the Head office and the Branches.

Payment and collection on behalf transactions between the Head office and Hanoi branch are eliminated in the interim combined financial statements.

(b) The purpose of preparing Combined financial statements

The Company has subsidiaries as disclosed in Note 1. The Company prepared these interim combined financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations.

(c) Fiscal year

The Company's fiscal year applicable for the preparation of its combined financial statements starts on 1 January and ends on 31 December.

(d) Accounting currency

The interim combined financial statements are prepared in VND which is also the Company's accounting currency.

3. Summary of significant accounting policies

(a) Foreign currency transactions

Transactions in currencies other than the Company's reporting currency (VND) are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment;
- Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the interim combined balance sheet dates which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Company conduct transactions regularly;
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conduct transactions regularly.

All foreign exchange differences incurred are taken to the interim combined income statement.

(b) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

(c) Investments

Held-for-trading securities

Held-for-trading securities are stated at their acquisition costs.

Provision for diminution in value of held-for-trading securities and investments in capital

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date. Increases and decreases to the provision balance are recorded as finance expense in the interim combined income statement.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the interim combined financial statements and deducted against the value of such investments.

Investments in subsidiaries, associates

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim combined income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

(d) Receivables

Receivables are presented in the interim combined financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

(e) Inventories

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories.

(f) 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 of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim combined income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim combined income statement.

Depreciation

Depreciation of tangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

▪ Buildings and structures	10 – 50 years
▪ Machinery and equipment	7 – 12 years
▪ Means of transportation	6 – 8 years
▪ Office equipment	3 – 8 years

(g) Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim combined income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim combined income statement

Land use rights

The advance payment for land rental, of which the land lease contracts have effectiveness prior to 2003 and Land use right certificate has been obtained, are recorded as intangible fixed asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 **guiding the management, use and depreciation of fixed assets ("Circular 45")**.

(h) Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim combined balance sheet and amortised over the year for which the amounts are paid or the year in which economic benefits are generated in relation to these expenses.

Prepaid land rentals

The prepaid land rental represents the unamortised balance of advance payment made in accordance with land lease contract with defined lease period. Such prepaid rental is classified as long-term prepaid expenses for allocation to the interim combined income statement over the remaining lease period, according to **Circular 45**.

(i) Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

(j) Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

(k) Taxation

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim combined balance sheet date.

Current income tax is charged or credited to the interim combined income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the combined balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future;

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each interim combined balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each interim combined balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset realised or the liability is settled based on tax rates and tax laws that have been enacted at the interim combined balance sheet date.

Deferred tax is charged or credited to the interim combined income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

(I) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised.

Revenue from providing services

Revenue is recognized when the service is completed and is confirmed by the customer.

Royalties

Revenue is recognised on an accrual basis in accordance with the terms of the royalty agreement.

Interest

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognised when the Company's entitlement as an investor to receive the dividend is established.

(m) Related parties

Parties are considered to be related parties of the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

4. Cash and cash equivalents

	31/03/2026	01/01/2026
	VND	VND
Cash on hand	11.277.722.026	3.842.530.556
Cash at bank	32.439.761.985	68.165.250.418
Cash equivalents	35.000.000.000	48.036.659.576
Total	78.717.484.011	120.044.440.550

5. Other short-term receivables

	31/03/2026	01/01/2026
	VND	VND
+ Divident receipt	3.983.295.486	3.983.295.486
+ Advances to employees	2.322.370.921	1.100.771.716
+ Deposits	308.142.125	572.247.405
+ Other short-term receivables	675.464.881	1.025.985.207
Total	7.289.273.413	6.682.299.814

	31/03/2026	01/01/2026
	VND	VND
Receivables from subsidiaries		
* Commercial		
+ Vinacontrol Certification and Inspection JSC	3.703.686.560	3.770.559.620
+ Vinacontrol Ho Chi Minh City Inspection Company Limited	5.169.773.471	1.831.722.808
+ Vinacontrol Environmental Consultancy and Appraisal JSC	0	0
* Non-Commercial		
+ Vinacontrol Ho Chi Minh City Inspection Company Limited		65.000.000
+ Vinacontrol Environmental Consultancy and Appraisal JSC	484.230.000	509.230.000
+ Vinacontrol Certification and Inspection JSC	3.753.795.486	3.778.795.486

Receivables from associate

+ Vinacontrol Valuation JSC	0	0
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6. Inventories

	31/03/2026	01/01/2026
	VND	VND
Raw materials	999.391.052	1.283.660.716
Tools and supplies	1.950.000	1.950.000
	1.001.341.052	1.285.610.716

7. Tangible fixed assets

Đơn vị tính: VND

	Buildings, structures	Machinery, equipment	Means of transportation	Office equipment	Total
Cost					
As at 01/01/2026	62.764.496.289	91.163.959.234	25.348.211.957	3.705.092.295	182.981.759.775
Increased during the period	0	1.315.374.074	1.853.989.091	180.054.444	3.349.417.609
- New purchase		1.315.374.074		180.054.444	1.495.428.518
- Transfer from Construction in progress			1.853.989.091		1.853.989.091
- Other increased					-
Decreased during the period	0	0	0	0	0
- Disposal					0
As at 31/03/2026	62.764.496.289	92.479.333.308	27.202.201.048	3.885.146.739	186.331.177.384
Accumulated depreciation					
As at 01/01/2026	34.634.555.730	62.001.629.883	18.667.579.600	3.280.379.422	118.584.144.635
Increased during the period	601.303.408	1.771.157.289	442.301.977	48.152.227	2.862.914.901
- Depreciation for the period	601.303.408	1.771.157.289	442.301.977	48.152.227	2.862.914.901
Decreased during the period	0	0	0	0	0
- Other decreased					-
As at 31/03/2026	35.235.859.138	63.772.787.172	19.109.881.577	3.328.531.649	121.447.059.536
Net carrying amount					
As at 01/01/2026	28.129.940.559	29.162.329.351	6.680.632.357	424.712.873	64.397.615.140
As at 31/03/2026	27.528.637.151	28.706.546.136	8.092.319.471	556.615.090	64.884.117.848

8. Intangible fixed assets

Đơn vị tính: VND

	Land use rights	Publishing rights	Trademark goods	Computer software	Total
Cost					
As at 01/01/2026	10.706.823.678			5.741.287.200	16.448.110.878
Increased during the period	0			0	0
- New purchase					-
- Transfer from Construction in progress					0
Decreased during the period	-	-	-	-	-
As at 31/03/2026	10.706.823.678	-	-	5.741.287.200	16.448.110.878
Accumulated amortisation					
As at 01/01/2026	116.380.946			2.625.449.832	2.741.830.778
Increased during the period	4.576.446	-	-	217.284.899	221.861.345
- Amortisation for the period	4.576.446			217.284.899	221.861.345
Decreased during the period	-	-	-	-	-
- Other decreased					-
As at 31/03/2026	120.957.392	-	-	2.842.734.731	2.963.692.123
Net carrying amount					
As at 01/01/2026	10.590.442.732	-	-	3.115.837.368	13.706.280.100
As at 31/03/2026	10.585.866.286	-	-	2.898.552.469	13.484.418.755

9. Construction in progress

	Q1/2026	Year 2025
	VND	VND
Opening balance	0	
Additions during the period	1.853.989.091	
Transfer to tangible fixed assets	(1.853.989.091)	
Transfer to intangible fixed assets		
Transaction account		
Closing balance	0	0
	31/03/2026	01/01/2026
Total	-	-

10. Short-term investments

	31/03/2026	01/01/2026
	VND	VND
Shares (*)	540.000.000	540.000.000
Held-to-maturity investments	38.720.104.890	33.692.838.165
	<u>39.260.104.890</u>	<u>34.232.838.165</u>
Provision for diminution in value of held-for-trading-securities	(248.265.000)	(274.698.000)
	<u>39.011.839.890</u>	<u>33.958.140.165</u>

			31/03/2026		01/01/2026	
	Stock code	Quantity shares	Historical cost VND	Provision VND	Historical cost VND	Provision VND
1	DAS	27.000	540.000.000	(248.265.000)	540.000.000	(274.698.000)
			<u>540.000.000</u>	<u>(248.265.000)</u>	<u>540.000.000</u>	<u>(274.698.000)</u>

11. Long-term investments

	31/03/2026		01/01/2026	
	Quantity	% ownership	% voting right	VND
Long-term investments at:				
SUBSIDIARIES:				
+ Vinacontrol Ho Chi Minh City Inspection Company		100%	100%	68.000.000.000
+ Vinacontrol Environmental Consultancy and Appraisal JSC	153.000	51%	51%	1.530.000.000
+ Vinacontrol Certification and Inspection JSC	255.000	51%	51%	2.550.000.000
				72.080.000.000
ASSOCIATE:				
+ Vinacontrol Valuation JSC				0
				475.572.603
Held-to-maturity investments				-1.000.000.000
Provision for long-term investments				71.555.572.603

12. Long-term prepaid expenses

	<u>31/03/2026</u>	<u>01/01/2026</u>
	<u>VND</u>	<u>VND</u>
Other prepaid expenses	2.305.757.217	2.691.002.779
Prepaid land rental	15.921.324.658	16.070.188.532
Total	<u>18.227.081.875</u>	<u>18.761.191.311</u>

13. Statutory obligations

	<u>31/03/2026</u>	<u>01/01/2026</u>
	<u>VND</u>	<u>VND</u>
Value added tax	3.744.398.905	3.940.243.059
Corporate income tax	2.832.772.825	3.540.122.453
Personal income tax	4.970.723.710	11.895.624.754
Other taxes		
Total	<u>11.547.895.440</u>	<u>19.375.990.266</u>

14. Other short-term payables

	<u>31/03/2026</u>	<u>01/01/2026</u>
	<u>VND</u>	<u>VND</u>
Trade union fees, social insurance, health insurance, career insurance	286.877.841	165.395.921
Dividends payable	2.437.608.786	120.501.248
Others		
Total	<u>2.724.486.627</u>	<u>285.897.169</u>

15. LOANS

	01 January 2026		Movement during the period		31 March 2026	
	Balance	Payable amount	Increase	Decrease	Balance	Payable amount
Short-term						
Current portion of long-term loans	0	0	0	-	0	0
	0	0	-	-	0	0
Long-term						
Loans from banks	0	0	-	-	0	0
	0	0	0	-	0	0
TOTAL	0	0	0	0	0	0

16. Owner's Equity

	Share capital VND	Treasury shares VND	Investment and development fund VND	Undistributed earnings VND	Total VND
As at 01/01/2025	104.999.550.000	(3.990.000)	148.855.445.173	24.013.026.863	277.864.032.036
Net profit for the period					
Temporary appropriation of investment and development fund			0	-	-
Temporary appropriation of bonus and welfare fund				-	-
Dividends declared				-	-
Other decreased				-	-
As at 31/03/2025	104.999.550.000	(3.990.000)	148.855.445.173	30.481.866.532	284.332.871.705
As at 01/01/2026	209.995.110.000	(3.990.000)	52.259.529.973	58.849.982.218	321.100.632.191
Net profit for the period					
Temporary appropriation of investment and development fund			-	11.428.406.026	11.428.406.026
Temporary appropriation of bonus and welfare fund				-	-
Dividends declared				-	-
Other decreased				4	4
As at 31/03/2026	209.995.110.000	(3.990.000)	52.259.529.973	70.278.388.248	332.529.038.221

17. Share capital

	31/03/2026		01/01/2026	
	Quantity shares	VND	Quantity shares	VND
Approval share capital	20.999.511	209.995.110.000	20.999.511	209.995.110.000
Issued share capital				
+ Ordinary shares	20.999.511	209.995.110.000	20.999.511	209.995.110.000
+ Treasury shares	(399)	(3.990.000)	(399)	(3.990.000)
Shares in circulation				
Ordinary shares	20.999.112	209.991.120.000	20.999.112	209.991.120.000

Par value of share in circulation as at 31 March 2026 is VND 10.000 per share (31 December 2025: VND 10.000 per share).

As at 01/01/2026	20.999.112	209.991.120.000
Issued share capital during the period	-	-
Share are redeemed (Treasury shares)		
As at 31/03/2026	20.999.112	209.991.120.000

18. Investment and development fund

The appropriation of the investment and development fund according to Resolution of the Shareholders of the Company.

19. Off balance sheet items

a) Foreign currencies

	Original currency	31/03/2026		01/01/2026	
		VND		Original currency	VND
USD	579.201,28	12.853.879.133		552.015,00	14.396.135.731
		12.853.879.133			14.396.135.731

b) Bad debts written-off

	31/03/2026	01/01/2026
Trade receivables	18.371.237.003	18.371.237.003

20. Revenue from rendering of services

Revenue is recognized when the service is completed and is confirmed by the customer, not included VAT.

	<u>Q1/2026</u>	<u>Q1/2025</u>
	<u>VND</u>	<u>VND</u>
Rendering of services	127.141.565.505	106.427.135.315
Total	127.141.565.505	106.427.135.315

21. Cost of services rendered

	<u>Q1/2026</u>	<u>Q1/2025</u>
	<u>VND</u>	<u>VND</u>
Rendering of services	88.307.953.763	80.950.211.424
Total	88.307.953.763	80.950.211.424

22. Finance income

	<u>Q1/2026</u>	<u>Q1/2025</u>
	<u>VND</u>	<u>VND</u>
+ Interest income	375.856.030	10.773.400
+ Dividends earned		157.500.000
+ Foreign exchange gains	198.173.406	242.895.107
+ Other finance income		
Total	574.029.436	411.168.507

23. Finance expense

	<u>Q1/2026</u>	<u>Q1/2025</u>
	<u>VND</u>	<u>VND</u>
+ Interest expense		
+ Provision for diminution in value of held-for-trading securities		(67.257.000)
+ Foreign exchange gains	90.603.479	82.397.267
+ Other finance expense	(26.087.546)	134.939.987
Total	64.515.933	150.080.254

24. Corporate income tax

(a) CIT expenses

	Q1/2026 VND	Q1/2025 VND
Current CIT expenses	2.832.772.825	1.665.040.678

(b) Rate applicable

The corporate income tax ("CIT") rate applicable to the Company is 20% of taxable income.

Provision for doubtful short-term receivables:

	Q1/2026 VND	2025 VND
Opening balance	4.818.658.026	3.492.628.468
Add: Provision created during the period	359.885.992	1.629.858.554
Less: deletion of provision		(303.828.996)
Less: reversal of provision during the period		
Ending balance	<u>5.178.544.018</u>	<u>4.818.658.026</u>

25. Production and operating costs

	Q1/2026 VND	Q1/2025 VND
- Raw materials	6.882.948.828	7.400.961.228
- Labour costs	69.796.694.310	58.446.972.200
- Depreciation of fixed assets	3.293.205.675	3.128.337.951
- Expenses for external services	14.863.052.692	15.244.695.756
- Others	<u>18.618.514.585</u>	<u>4.368.998.186</u>

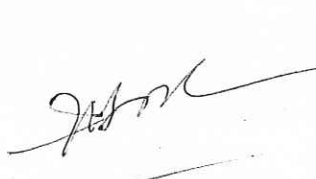
Hà Nội, April 22th, 2026

Preparer



Tran Thi Thu Thuy

Chief Accountant



Luu Ngoc Hien

General Director



Mai Tien Dung



