CÔNG TY CỔ PHẦN HALCOM VIỆT NAM *HALCOM VIETNAM JOINT STOCK COMPANY*	CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM *THE SOCIALIST REPUBLIC OF VIETNAM* Độc lập - Tự do - Hạnh phúc *Independence - Freedom – Happiness*
Số/ No. 133/2026/CV/HAL-BQT	*Hà Nội, ngày 28 tháng 04 năm 2026* *Hanoi, dated April 28 2026*

CÔNG TY CỔ PHẦN HALCOM VIỆT NAM

Digitally signed by CÔNG TY CỔ PHẦN HALCOM VIỆT NAM
Date: 2026.04.28 16:02:32 +07'00'

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi: **Ủy ban chứng khoán Nhà nước;**
Sở Giao dịch chứng khoán thành phố Hồ Chí Minh.

To: ***The State Securities Commission;***
The Stock Exchange of Ho Chi Minh city.

1. Tên tổ chức: CÔNG TY CỔ PHẦN HALCOM VIỆT NAM
   Name of organization: HALCOM VIETNAM JOINT STOCK COMPANY
   - Mã chứng khoán/ *Stock Symbol*: HID
   - Địa chỉ: Tầng 9, Tòa nhà Hòa Bình, số 106 Hoàng Quốc Việt, Phường Nghĩa Đô, Thành phố Hà Nội
     Address: Floor No.09, Hoa Binh Tower, No.106 Hoang Quoc Viet street, Nghia Do ward, Hanoi city
   - Điện thoại liên hệ/ *Telephone*: 024 3562 4709
   - Email: info@halcom.vn
2. Nội dung thông tin công bố/ *Contents of disclosure*: Báo cáo tài chính hợp nhất Quý I năm tài chính 2026 của Công ty CP Halcom Việt Nam – Bản Tiếng Anh/ *Consolidated financial statements for the 1st quarter of fiscal year 2026 of Halcom Vietnam Joint Stock Company - English version*
3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 28../04/2026 tại đường dẫn https://halcom.vn/category/quan-he-co-dong/cong-bo-thong-tin/
   This information was published on the company's website on 28./04/2026, as in the link https://halcom.vn/category/quan-he-co-dong/cong-bo-thong-tin/

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Tài liệu đính kèm/ Attached documents:
Báo cáo tài chính hợp nhất Quý I năm tài chính 2026 – Bản Tiếng Anh/ Consolidated financial statements for the 1st quarter of fiscal year 2026 – English version

NGƯỜI ĐƯỢC ỦY QUYỀN CBTT/
Party authorized to disclose information

Công ty CP HALCOM Việt Nam
HALCOM
M.S.D.N: 0101143879

Nguyễn Thu Trang/
Nguyen Thu Trang

HALCOM VIETNAM JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD FROM JANUARY 1 2026 TO MARCH 31 2026

April 2026

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THE EXECUTIVE BOARD'S REPORT

The Executive Board of Halcom Vietnam Joint Stock Company (hereinafter referred to as "the Company") presents this report together with the Company's audited consolidated Financial Statements for the period from January 1 2026 to March 31 2026.

EXECUTIVE BOARD

The members of the Executive Board who managed the Company for the period from January 1 2026 to March 31 2026, and up to the date of this report are:

Board of Management

Mr. Nguyen Quang Huan	Chairman
Mr. Nguyen Viet Dung	Vice Chairman
Mr. Doan Nang Lien	Independent Member

Board of Directors

Mr. Do Tien Anh	Deputy General Director	Resigned on March 12 2026
Mr. Pham Minh Tuan	Deputy General Director	
Ms. Ha Thi Thu Huong	Deputy General Director	Resigned on January 05 2026

Board of Supervision

Ms. Bui Thi Xuyen	Head of the Board
Ms. Tran Thi Minh Hue	Member
Mr. Nguyen Duc Quyet	Member

Legal Representative

The legal representative of the company for the period from January 1, 2026, to March 31, 2026, and up to the date of this report is Mr. Nguyen Quang Huan - Chairman of the Board of Management.

Chief Accountant

Mr. Phung Ngoc Son	Appointed on January 05 2026
Ms. Nong Thanh Ngoc	Resigned on January 05 2026

EVENTS OCCURRING AFTER THE END OF THE FINANCIAL YEAR

The Executive Board confirms that there have been no significant events occurring after the end of the financial year that require adjustment or disclosure in these consolidated financial statements.

AUDITOR

The accompanying financial statements were audited by UHY Auditing and Consulting Company Limited.

RESPONSIBILITIES OF THE EXECUTIVE BOARD

The Executive Board of the Company is responsible for preparing the consolidated financial statements, which give a true and fair view of the consolidated financial position of the for the period from January 1 2026 to March 31 2026, its results and cash flows for the period from January 1 2026 to March 31 2026, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and legal regulations related to the preparation and presentation of Financial Statements. In preparing those financial statements, The Executive Board is required to:

- Select suitable accounting policies and then apply them consistently;

- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Establish and implement an internal control system effectively to limit the risk of material misstatement due to fraud or error in preparing and presenting the Financial Statements.

The Executive Board confirms that the Company has complied with the above requirements in preparing the consolidated financial statements.

The Executive Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and to ensure that the consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other related legal regulations on preparation and presentation of the financial statements. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OTHER COMMITMENTS

The Executive Board commits that the Company does not violate the obligation to disclose information according to regulations in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on disclosure of information in the securities market, complies with the provisions of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain provisions of the Securities Law, and Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding some provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP.

On behalf of the Executive Board,

Công ty CP HALCOM Việt Nam
HALCOM
M.S.D.N: 0101143879

Nguyen Quang Huan
Chairman of the Board of Management
Hanoi, April 28 , 2026

Form B01-DN/HN

CONSOLIDATED BALANCE SHEET
As at March 31 2026

ASSETS	Code	Note	31/03/2026 VND	01/01/2026 VND
CURRENT ASSETS	**100**		**621.145.966.638**	**624.421.670.865**
Cash and cash equivalents	**110**	4	**10.037.381.248**	**16.382.823.455**
Cash	111		10.027.481.248	16.382.823.455
Cash equivalents	112		9.900.000	-
Short-term receivables	**130**		**600.003.592.234**	**597.740.591.045**
Short-term receivables from customers	131	6	47.335.558.315	48.576.726.533
Short-term prepayment to suppliers	132	8	125.061.727.428	119.816.217.985
Short-term loans receivables	135		11.871.620.000	11.871.620.000
Other short-term receivables	136	7	444.930.859.365	446.672.199.401
Provision for short-term doubtful debts	137	6,7	(29.196.172.874)	(29.196.172.874)
Inventories	**140**	9	**6.018.909.951**	**6.057.266.347**
Inventories	141		6.018.909.951	6.057.266.347
Other current assets	**150**		**5.086.083.205**	**4.240.990.018**
Short-term prepaid expenses	151	11	791.467.859	1.192.228.164
Valued added tax deductibles	152		4.294.615.346	3.048.761.854
NON-CURRENT ASSETS	**200**		**1.295.663.605.190**	**1.296.765.041.113**
Long-term receivables	**210**		**400.401.000**	**400.401.000**
Other long-term receivables	216	7	400.401.000	400.401.000
Fixed assets	**220**		**758.274.932.223**	**771.623.349.760**
Tangible fixed assets	221	10	758.274.932.223	771.623.349.760
- Historical cost	*222*		*1.094.737.225.268*	*1.094.737.225.268*
- Accumulated depreciation	*223*		*(336.462.293.045)*	*(323.113.875.508)*
Long-term assets in progress	**240**		**254.968.857.014**	**236.929.444.414**
Cost of construction in progress	242	12	254.968.857.014	236.929.444.414
Long-term financial investments	**250**	5	**2.431.855.480**	**2.431.854.290**
Investments in Joint ventures and associates	252	5,2	-	-
Equity investment in other entities	253	5,3	29.070.857.000	32.400.731.000
Provision for long-term financial investments	254	8.2	(26.639.001.520)	(29.968.876.710)
Investments held to maturity	255	5,1	-	-
Other non-current assets	**260**		**279.587.559.473**	**285.379.991.649**
Long-term prepaid expenses	261	11	4.968.378.649	3.593.007.503
Deferred income tax assets	262		1.039.132.339	1.050.825.044
Goodwill	269	13	273.580.048.485	280.736.159.102
TOTAL ASSETS	**270**		**1.916.809.571.828**	**1.921.186.711.978**

Form B01-DN/HN

CONSOLIDATED BALANCE SHEET (CONT'D)

As at March 31 2026

RESOURCES	Code	Note	31/03/2026 VND	01/01/2026 VND
LIABILITIES	**300**		**1.013.210.915.582**	**1.002.547.285.358**
Current liabilities	**310**		**330.086.498.161**	**333.613.238.374**
Short-term payable to suppliers	311	14	24.587.933.245	48.100.514.675
Short-term prepayments from customers	312	15	6.683.679.609	5.924.112.174
Taxes and other payables to the State budget	313	16	8.451.510.815	6.600.891.866
Payable to employees	314		2.693.404.566	2.449.189.236
Short-term accrued expenses	315	17	16.005.170.705	12.726.190.786
Other short-term payments	319	18	2.850.493.187	45.386.342.479
Short-term borrowings and finance lease liabilities	320	19	266.920.460.053	210.532.151.177
Bonus and welfare funds	322		1.893.845.981	1.893.845.981
Non-current liabilities	**330**		**683.124.417.421**	**668.934.046.984**
Other long-term payables	337	18	71.786.905.182	76.317.905.182
Long-term borrowings and finance lease liabilities	338	19	584.896.960.726	568.775.083.269
Deferred corporate income tax payable	341		26.440.551.513	23.841.058.533
OWNERS' EQUITY	**400**		**903.598.656.246**	**918.639.426.620**
Owners' equity	**410**	**20**	**903.598.656.246**	**918.639.426.620**
Contributed capital	411		767.650.320.000	767.650.320.000
- Ordinary shares with voting rights	*411a*		*767.650.320.000*	*767.650.320.000*
Share premium	412		536.587.297	536.587.297
Treasury shares	415		(58.859.397)	(58.859.397)
Exchange rate difference	417		(8.370.000)	(8.370.000)
Investment and development fund	418		2.040.795.104	2.040.795.104
Retained earnings	421		(25.302.920.072)	(11.943.734.705)
- Accumulated retained earnings brought forward	*421a*		*(11.943.734.705)*	*28.721.150.149*
- Retained earning for ther current period	*421b*		*(13.359.185.367)*	*(40.664.884.854)*
Non-controlling interests	429		158.741.103.314	160.422.688.321
TOTAL RESOURCES	**440**		**1.916.809.571.828**	**1.921.186.711.978**

Hanoi, April 28 2026

Preparer	Chief Accountant	Chairman of the Board of Directors
To Thi Minh	Phung Ngoc Son	Nguyen Quang Huan

Form B02-DN/HN

CONSOLIDATED INCOME STATEMENT

For the period from January 1 2026 to March 31 2026

Items	Code	Note	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Revenue from sales and services rendered	**01**	**21**	**75.847.516.614**	**121.618.644.057**
Net revernue from sales	**10**		**75.847.516.614**	**121.618.644.057**
Cost of goods sold	11	22	75.581.379.279	98.104.856.809
Gross profit from sales and services rendered	**20**		**266.137.335**	**23.513.787.248**
Financial incomes	21	23	6.830.489.341	2.827.433.725
Financial expenses	22	24	8.506.123.451	6.477.210.251
- In which: Interest expense	*23*		8.217.680.379	*2.970.748.748*
Profit/(loss) sharing from joint ventures and associates	24		3.600.000.000	-
General and administrative expenses	26	25	15.215.229.133	6.413.518.870
Operating (loss)/profit	**30**		**(13.024.725.908)**	**13.450.491.852**
Other incomes	31	28	2.273.040.285	4.500.668.963
Other expenses	32	29	657.114.688	1.457.458.013
Other profit	**40**		**1.615.925.597**	**3.043.210.950**
Net profit before tax	**50**		**(11.408.800.311)**	**16.493.702.802**
Current Corporate income tax expense	51	26	1.213.267.782	542.917.404
Deferred Corporate income tax income	52		2.417.069.585	707.802.098
Net profit/(loss) after tax	**60**		**(15.039.137.678)**	**15.242.983.300**
Net profit after tax of the parent company	61		(13.357.552.671)	542.889.882
Net profit after tax of Non-controlling interests	62		(1.681.585.007)	(3.217.330.146)

Hanoi, April 28 2026

Preparer	Chief Accountant	Chairman of the Board of Directors
To Thi Minh	**Phung Ngoc Son**	**Nguyen Quang Huan**

Form B03-DN/HN

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the period from January 1 2026 to March 31 2026

Items	Code	Note	From 01/01/2026 To 31/03/2026 VND	From 01/01/2025 To 31/03/2025 VND
Cash flows from operating activities				
Net accounting gain/(loss) before tax	**01**		**(11.408.800.311)**	**6.916.733.209**
Adjustments for				
Depreciation and amortisation	02		20.504.528.154	13.625.047.513
Provisions	03		(6.929.874.000)	
Foreign exchange difference gain/loss from revaluation of monetary items denominated in foreign currency	04		(4.852.326.898)	1.903.676.996
Gain/Loss from investing activities	05		(876.311.046)	(1.302.494.379)
Interest expenses	06		9.906.552.319	2.970.748.748
Others	07		54.265.814	-
Operating profit/(loss) before movements in working capital	**08**		***6.343.768.218***	***24.113.712.087***
Increase, decrease in receivables	09		(2.394.530.598)	48.039.629.049
Increase, decrease in inventories	10		38.356.396	7.113.496.162
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		(68.851.424.327)	25.408.519.319
Increase, decrease in prepaid expenses	12		(976.949.614)	187.608.928
Interest paid	14		(6.738.642.532)	(10.786.590.642)
Corporate income tax paid	15		-	
Other cash outflows	17		31.667.177	(31.427.800)
Net cash from operating activities	**20**		***(72.547.755.280)***	***94.044.947.103***
Cash flows from investing activities				
Acquisition of fixed assets and other long-term assets	21		(18.292.225.524)	(42.225.088.569)
Cash outflow for lending, buying debt instruments of other companies	23		(1.039.500.000)	(18.800.000.000)
Cash recovered from lending, selling debt instruments of other companies	24		1.029.600.000	15.152.930.874
Investment in other entities	25		-	(139.377.000.000)
Cash recovered from investment in other entities	26		6.929.874.000	250.000.000
Interest income, dividend and profit paid	27		-	17.120.677
Net cash from investing activities	**30**		***(11.372.251.524)***	***(184.982.037.018)***

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the consolidated financial statements)

Items	Code	Note	From 01/01/2026 To 31/03/2026 VND	From 01/01/2025 To 31/03/2025 VND
Cash flows from financing activities				
Proceeds from issuing stocks, receiving capital from owners	31		2.000.000.000	-
Cash paid to repurchase equity or buy back shares of the enterprise	32		8.491.880.000	-
Proceeds from borrowings	33		150.803.910.745	102.311.520.666
Repayment of borrowings	34		(73.229.346.148)	(54.553.734.861)
Net cash from financing activities	*40*		*77.574.564.597*	*47.757.785.805*
Net decrease/(increase) in cash and cash equivalents	**50**		**(6.345.442.207)**	**(43.179.304.110)**
Cash and cash equivalents at beginning of the year	**60**	**4**	**16.382.823.455**	**71.530.492.644**
Impact from changing foreign exchange rate	61		-	(54.848)
Cash and cash equivalents at the end of the year	**70**	**4**	**10.037.381.248**	**28.351.133.686**

Hanoi, April 28 2026

Preparer	Chief Accountant	Chairman of the Board of Directors
To Thi Minh	Phung Ngoc Son	Nguyen Quang Huan

1. BUSINESS HIGHLIGHT

1.1 STRUCTURE OF OWNERSHIP

Halcom Vietnam Joint Stock Company ("The Company"), formerly known as Thang Long Infrastructure Development Co., Ltd., was established and operated under the Enterprise Registration Certificate No. 0101143879 issued by the Hanoi Department of Planning and Investment for the first time on 2 July 2001. The Company was converted to operate as a joint stock company under the 26th amended Enterprise Registration Certificate on November 05 2025.

The Company's headquarters is currently located on the 9th floor, Hoa Binh Building, 106 Hoang Quoc Viet, Nghia Do Ward, Cau Giay District, Hanoi.

The charter capital contributed according to the Company's Enterprise Registration Certificate as at September 30 2025 is VND767,650,320,000 (in words: Seven hundred sixty-seven billion, six hundred fifty million, three hundred twenty thousand dong), divided into 76,765,032 shares with a par value of VND10,000 per share.

The Company's shares are currently listed on the Ho Chi Minh City Stock Exchange under the stock code: HID.

The total number of employees of the Company as at March 31 2026: 40 (as at December 31 2025: 47).

1.2 BUSINESS LINES AND PRINCIPAL ACTIVITIES

The Company's main production and business activities include:

- Architectural activities and related technical consultancy, details: Design of hydraulic constructions; Supervision of construction for types of works: transportation (bridges, roads), specialized supervision fields: construction and completion; Supervision of construction and finishing of civil and hydraulic constructions; Consultancy for preparing construction investment projects; Consultancy for preparing projects and planning for infrastructure construction works; Consultancy for verifying technical designs and preparing construction investment projects; Consultancy for construction planning design; Consultancy for architectural design, structural design, electrical design for civil and industrial construction, electrical design for water supply and drainage constructions, environment and sanitation; Consultancy for water supply and drainage design for civil and industrial construction works; Consultancy for preparing bidding plans, bidding documents, and bid evaluation (excluding determining package prices and contract prices in construction) for construction investment projects; Consultancy for verifying construction investment projects; Consultancy for investment project evaluation; Consultancy, surveying, supervision, and organization of construction for electrical constructions under 35 KV; Consultancy, surveying, and supervision of environment, water supply and drainage constructions; Design of technical infrastructure constructions(including water supply, drainage, solid waste treatment); Design of transportation constructions (including roads, bridges, tunnels); Design of constructions for agriculture and rural development; Supervision of agriculture and rural development constructions;

Production of non-alcoholic beverages, mineral water, details: Production of mineral water, bottled purified water;

1. BUSINESS HIGHLIGHT (CONT'D)

1.2 BUSINESS LINES AND PRINCIPAL ACTIVITIES (CONT'D)

- Production of construction materials from clay; Electricity production; Exploitation, treatment and supply of water, details: Construction, management, exploitation and supply of clean water; Drainage and wastewater treatment; Treatment and disposal of non-toxic waste; Treatment and disposal of toxic waste;
- Recycling of scrap materials; Pollution treatment and other waste management activities; Construction of other public works, details Construction of water supply and drainage works; Construction of other civil engineering works, details: Construction of technical infrastructure works; Site preparation, details: Leveling the ground for construction works;
- Other business activities.

The Company's main business activities during the year: trading, electricity production, supply of water, providing architectural services, and related technical consultancy.

1.3 PRINCIPAL BUSINESS CYCLE

The normal business cycle of the Company generally is 12 months.

1.4 BUSINESS STRUCTURE

Details of the subsidiaries consolidated into the Company's consolidated financial statements for the period from January 1, 2026, to March 31, 2026 are as follows:
List of the Company's direct subsidiaries:

Name of the subsidiaries	Address	Principal activities	Capital contribution	Voting right
Can Tho Urban Development Joint Stock Company (1)	Cau Giay, Hanoi	Construction	96.88%	96.88%
Central Wind Power Joint Stock Company	Quy Nhon, Binh Dinh	Production of electricity	51.00%	51.00%
Thuan Thanh Water Joint Stock Company	Thuan Thanh, Bac Ninh	Water extraction, treatment, and supply	93.61%	93.61%
Halcom Wind Power Joint Stock Company - Quang Binh (2)	Dong Hoi, Quang Binh	Production of electricity	96.15%	96.15%
Halcom Solar Power Joint Stock Company - Hau Giang (3)	Hoa An, Can Tho	Production of electricity	99.28%	99.28%
Northern Environmental Technology Investment and Application Company Limited (4)	Viet Hung, Hanoi	Treatment and disposal of non-hazardous waste	98%	98%
Halcom (Cambodia) Co. Ltd (5)	Phnom Penh	Wholesale of construction materials and equipments	100.00%	100%

1. BUSINESS HIGHLIGHT (CONT'D)

1.4 BUSINESS STRUCTURE (CONT'D)

(1) Can Tho Urban Development Joint Stock Company was established and operates under Enterprise Registration Certificate No. 1801610432 initially issued by the Can Tho City Department of Planning and Investment on August 06, 2018, with a charter capital of VND 150 billion. According to Resolution No. 31/25/NQ-HĐQT/HALCOM dated November 28, 2025, the company reduced its capital to VND 2,500,000,000. Of which, Halcom owns 96.88%, Mr. Nguyen Tuan Anh contributed 1.56%, and Mr. Phung Ngoc Son contributed 1.56%.

(2) Halcom - Quang Binh Wind Power Joint Stock Company was established and operates under Enterprise Registration Certificate No. 3101106872 initially issued by the Quang Binh Provincial Department of Planning and Investment on September 20, 2021, with a charter capital of VND 130 billion. According to Resolution No. 30/2025/NQ-HĐQT/HALCOM dated November 27, 2025, the company reduced its capital to VND 2,080,000,000. Of which, Halcom Vietnam Joint Stock Company contributed 96.15%, Mr. Nguyen Viet Dung contributed 0.77%, and Mr. Vu Manh Tuan contributed 3.08% of the capital.

(3) Halcom - Hau Giang Solar Power JSC was established and operated under the Business Registration Certificate No. 6300346708 first issued by the Department of Planning and Investment of Hau Giang province on 08/09/2021 with the charter capital: VND 100 billion. According to Resolution No. 34/2025/NQ-HĐQT/HALCOM dated December 10, 2025, the company increased its capital to VND 278 billion. Of which, Halcom Vietnam Joint Stock Company contributed 99.28%, Mr. Nguyen Viet Dung contributed 0.36%, and Mr. Phung Ngoc Son contributed 0.36% of the capital.

(4) Northern Environmental Technology Investment and Application Company Limited was established and operates under Business Registration Certificate No. 0107613489 issued by the Hanoi Department of Planning and Investment, first issued on October 27, 2016, and the sixth amendment registered on January 21, 2026, with charter capital of VND 250 billion.

(5) Halcom (Cambodia) Co., Ltd was established and operates under Business Registration Certificate No. 1000486108 issued by the Ministry of Commerce of the Kingdom of Cambodia. Its head office is located in Phnom Penh City. As at March 31, 2026, the Company has contributed 790.800.000 VND to Halcom (Cambodia) Co., Ltd.

List of indirect subsidiaries

Name of indirect subsidiaries	Address of head office	Principal Activities	Capital contribution	Voting right
Sao Phuong Bac Minerals Joint Stock Company (6)	Doan Ket, Lai Chau	Mining of precious and rare metal ores	51,00%	51,00%

(6) Halcom has contributed 13.24% of the charter capital of Sao Phuong Bac Minerals Joint Stock Company. Concurrently, Northern Environmental Technology Investment and Application Company Limited (a subsidiary) has also acquired a 37.76% equity interest in Sao Phuong Bac Minerals Joint Stock Company. Consequently, Halcom Viet Nam Joint Stock Company holds a 51% voting interest in Sao Phuong Bac Minerals Joint Stock

Company, making the latter an indirect subsidiary of the Company. As of the current date, Sao Phuong Bac Minerals Joint Stock Company is in the process of finalizing legal procedures to be granted mineral mining rights for the primary gold mining project in the Nam Kha A area, located in Mu Ca and Nam Khao Communes, Muong Te District, Lai Chau Province (currently Mu Ca Commune, Lai Chau Province).

List of joint ventures and associated companies as at March 31, 2026:

Name of associated companies	Address	Principal Activities	Capital contribution	Voting right
TBD Lao Cai Joint Stock Company	Lao Cai	Wholesale of construction materials, Construction of civil engineering works	23.40%	25.00%

1.5 STATEMENT ON THE COMPARABILITY OF INFORMATION IN THE SEPARATE FINANCIAL STATEMENTS

Comparative figures on the Balance Sheet and the corresponding notes are the figures from the Company's audited Financial Statements for the financial year ended March 31, 2025. Comparative figures on the Income Statement, the Cash Flow Statement, and the corresponding notes are the figures from the Company's Financial Statements for the period from January 1, 2025, to March 31, 2025.

1.6 BUSINESS OPERATION DURING THE ACCOUNTING PERIOD AFFECTING THE FINANCIAL STATEMENTS

During the period from January 1, 2026, to March 31, 2026, the Company's primary business activities included: trading operations, the provision of architectural services, and related technical consultancy.

2. BASIS FOR PREPARING CONSOLIDATED FINANCIAL STATEMENTS AND FINANCIAL YEAR

2.1 BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The accompanying consolidated financial statements are presented in Vietnamese Dong (VND), in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and legal regulations related to the preparation and presentation of consolidated financial statements.

Specifically, the Company's Consolidated Financial Statements are prepared in accordance with the Vietnamese Corporate Accounting System as issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016, providing amendments and supplements thereto by the Ministry of Finance, as well as Circular No. 202/2014/TT-BTC dated December 22, 2014, guiding the methods for preparation and presentation of Consolidated Financial Statements..

2.2 BASIS OF CONSOLIDATION

The consolidated financial statements incorporate the financial statements of the Parent Company and its subsidiaries controlled by the Company (the subsidiaries) prepared for the period from January 01, 2026 to March 31, 2026. Control is achieved when the Company has the power to govern the financial and operating policies of these investees so as to obtain benefits from their activities.

Subsidiaries are fully consolidated from the date of acquisition on which the Group obtains control, and continue to be consolidated until the date when such control ceases.

The financial statements of the Parent Company and its subsidiaries used for consolidation are prepared for the same reporting period, using consistent accounting policies.

Intercompany balances, income and expenses, and unrealized gains or losses arising from intragroup transactions are eliminated in full.

Non-controlling interests are the portion of the profit or loss and net assets of a subsidiary not held by the Group and are presented separately in the consolidated income statement and in equity in the consolidated balance sheet.

The impact of changes in the ownership interest in a subsidiary without a loss of control is included in retained earnings/accumulated losses.

Business Combinations and Goodwill

Business combinations are accounted for using the acquisition method. The cost of a business combination is the fair value, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer, in exchange for control of the acquiree, and any costs directly attributable to the combination. Identifiable assets, liabilities, and contingent liabilities incurred by the acquiree in a business combination are measured at their fair values at the date of the combination.

Goodwill arising from a business combination is initially recognised at cost, which is the excess of the cost of the business combination over the acquirer's interest in the fair value of the identifiable assets, liabilities and contingent liabilities recognised. If the cost of the business combination is less than the fair value of the net assets of the acquiree, the difference is recognised in the consolidated income statement. After initial recognition, goodwill is measured at cost less cumulative amortisation. Goodwill is amortised on a straight-line basis over its estimated useful life of ten (10) years. The parent company must periodically assess the impairment of goodwill in its subsidiaries. If there is evidence that the impairment of goodwill is greater than the annual allocation, the impairment of goodwill is recognised in the period in which it arises.

Investments in Associates

An associate is an entity in which the Company has significant influence and that is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies. Significant influence is generally presumed to be exercised if the Company owns more than 20% of the voting rights of the investee. The Company's investments in associates are accounted for using the equity method.

Under the equity method, the investment is initially recorded in the consolidated balance sheet at cost and adjusted thereafter for the post-acquisition changes in the Company's share of the profit or loss of the investee. Goodwill arising from an investment in an associate is included in the carrying amount of the investment. The Company does not amortize this goodwill but assesses it annually for impairment. The consolidated income statement reflects the Company's share of the associate's post-acquisition results.

When the Company's share of the associate's losses exceeds its interest in an equity-accounted associate, the carrying amount of the investment is reduced to zero and the recognition of future losses is discontinued except to the extent that the Company has an obligation to pay or has paid on behalf of the associate.

2.3 FINANCIAL YEAR

The Company's previous financial year commenced on April 1 and ended on March 31 of the calendar year. In the current year, the Company has changed the financial year to commence on January 1 and end on December 31 of the calendar year. These consolidated financial statements are prepared for the period from January 1, 2026, to March 31, 2026.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these consolidated financial statements, are as follows:

3.1 ACCOUNTING ESTIMATION

The preparation of consolidated financial statements in accordance with Vietnamese Accounting Standards requires the Executive Board to make estimates and assumptions that affect the reported amounts of assets liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported figures of revenues and expenses during the financial year. Actual results could differ from those estimates and assumptions.

3.2 CASH AND CASH EQUIVALENTS

Cash and cash equivalents consisting of cash on hand, deposits with banks and short-term investments with original maturities not exceeding three months from the date of purchase, with high liquidity. Liquidities are those that are readily convertible to specified amounts of cash and low risk associated with fluctuations in the convertible values of these amounts.

3.3 FINANCIAL INVESTMENTS

Investments held to maturity

Investments held to maturity are investments which the Company has positive intention and ability to hold until maturity. Investments held to maturity include term deposits, bonds, preferred shares that the issuer is obligated to buy back in a certain time in the future and other investments held to maturity.

Investments held to maturity are recognised beginning on the date of buying and initially measured at the purchase price and other costs related to the acquisition investments. The interest from investments held to maturity after the buying date is recognized in the consolidated income statement on an accrual basis. Interest earned before holding by the Company is deducted from the original cost at the time of purchase.

Investments held to maturity are measured at cost less provison for doubtful debts.

When there is evidence that the investment is uncollectible in whole or part and the amont of loss can be measured reliably, the loss is recognized as the financial expenses during the year/period and reduce the value of the investment.

Investment in capital instruments of other entities

Investment in capital instruments of other entities is capital contribution to other entities but the Company does not have the right to control or co-control and significant influence on the investee.

Investments in equity instruments of other entities are initially recognized at cost, including the purchase price or capital contributions plus costs directly attributable to investments. Dividends and profits of periods before the investments are purchased are understated against such investments. Dividends and profits of periods after the investments are purchased are recognized into revenue. Dividends received in form of shares are monitored based on added shares, rather than recognized based on face value of shares received.

Provision for losses on investments in capital instruments of other entities is made at the time of preparing the Consolidated Financial Statements when the investments have decreased compared to the cost value, the Company makes provisions as follows:

- For investments in listed shares or the fair value of the investment is reliably determined, the provision is made based on the market value of the shares.
- For investments whose fair value cannot be determined at the time of reporting, the provision is made at the amount equal to the difference between the actual capital contribution of the parties at the other entity and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties at the other entity.

The increase or decrease in provision for losses of investments in capital instruments of other entities that must be made at the end of the financial year is recognized into financial expenses.

3.4 RECEIVABLES AND ALLOWANCE FOR DOUBTFUL DEBTS

Receivables are stated at net book value less allowance for doubtful debts. Allowance for doubtful debts is made for overdue debts as specified in the economic contracts, contract commitments or debt commitments that have been repeatedly requested for payment by the Company but not yet collected. The determination of overdue receivables is made based on time of principal payment of the initial sales and purchase contract, other than debt rescheduling between parties; Allowance is also made for those that have not fallen due but debtors are on the verge of bankruptcy or finalizing procedures for dissolution, missing or fled and reversed when debts are recovered.

The increase or decrease in allowance for doubtful debts is accounted for in administrative expenses in the period.

3.5 INVENTORIES

Inventories are stated at the lower of cost of inventories and net realizable value.

The cost of inventory comprises all costs of purchase, costs of conversion, and other costs incurred in bringing the inventories to their present location and condition. This includes: Purchase price, non-refundable taxes, transportation costs, loading and unloading, handling during the purchasing process, normal spoilage, and other costs directly related to the acquisition of inventory.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The Company applies the perpetual inventory system for accounting for inventories. The cost of inventories is calculated using the specific identification method.

Provision for inventory devaluation: A provision for inventory devaluation is made for each inventory item when there is reliable evidence that the net realizable value is lower than the cost of the inventory.

Method for determining the value of work-in-progress at year-end: Production and business costs in progress are accumulated for each project that is incomplete or for which revenue has not been recognized, corresponding to the volume of work remaining in progress at year-end. This includes: land clearance costs, project implementation costs, infrastructure costs, etc., for parts of the projects where revenue has not been recognized as of year-end.

3.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets comprises all costs incurred by the Company to acquire the assets until the assets are ready for their intended use. Subsequent costs are added to the asset's carrying amount only if it is probable that they will provide future economic benefits to the Company. Costs that do not meet these criteria are recognized as an expense in the period they are incurred.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The accounting for tangible fixed assets is classified by groups of assets with similar nature and purpose of use in the Company's production and business activities. The specific depreciation periods are as follows:

Type of fixed assets	*Time of use (years)*
- Buildings and structures	05 - 50
- Machinery and equipment	03 - 10
- Transport facilities, transmission equipment	06 - 20
- Office equipment	03 - 04

3.7 CONSTRUCTION IN PROGRESS

The Company's construction in progress includes assets that are basic construction projects still under construction and not yet accepted and put into use at the time of closing the separate financial statements. These assets are recorded at cost. This cost includes payments for goods and services to contractors and suppliers, interest expenses incurred during the investment phase, and other reasonable costs directly related to forming the assets. These costs will be transferred to the cost of fixed assets at a provisional value (if the final settlement has not been approved) when the assets are handed over and put into use.

3.8 PREPAID EXPENSES

Prepaid expenses that are only related to the current fiscal year's production and business costs or not more than 12 months are recorded as short-term prepaid expenses and are included in the production and business costs in the fiscal year.

The calculation and allocation of long-term prepaid expenses into production and business costs for each accounting period is based on the nature and level of each type of cost to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated into production and business costs using the straight-line method.

3.9 LIABILITIES

Liabilities are amounts payable to suppliers and other entities. Liabilities include accounts payable to suppliers, internal payables, and other payables. Liabilities are not recognized at amounts lower than the obligations that need to be settled.

The classification of liabilities is carried out according to the following principles:

- Accounts payable to suppliers include commercial payables arising from the purchase of goods, services, and assets where the supplier is independent of the buyer. This also includes payables between the parent company and its subsidiaries, and joint ventures or associates. These payables also cover amounts payable when importing goods through an authorized agent (in entrusted import transactions);
- Other payables include non-commercial payables not related to transactions of buying, selling, or providing goods and services.

3.10 ACCRUED EXPENSES

The Company's accrued expenses are actual costs incurred during the reporting period but not yet paid due to the absence of invoices or insufficient accounting documentation. These costs are recognized as production and business expenses of the reporting period.

Labor costs are recognized based on work estimation sheets and cost estimation sheets.

Interest expenses are determined based on contracts, loan agreements, interest rates, and the actual loan duration.

Other expenses are accrued based on contracts, acceptance records of completed work volumes, and other relevant documents.

Accruals to production and business expenses during the period are calculated carefully and must be supported by reasonable and reliable evidence of the expenses to be accrued in the period. This ensures that the accrued expenses recorded in this account match the actual costs incurred.

3.11 BORROWINGS AND FINANCE LEASE LIABILITIES

Loans and finance lease obligations are recorded based on receipts, bank documents, loan agreements, and finance lease contracts.

These loans and finance lease obligations are tracked by individual entities, terms, and currencies. At the time of preparing the separate financial statements, loans due for repayment within 12 months or within the next business cycle are classified as short-term loans, while those with repayment periods exceeding 12 months or more than one business cycle are classified as long-term loans.

3.12 BORROWING COST

Borrowing costs include interest expenses and other costs incurred directly in connection with the borrowings. Borrowing costs are recognized as production and business expenses in the period they are incurred.

3.13 OWNER'S EQUITY

Owner's equity is recognized based on the actual capital contributed by shareholders.

Share Premium

Share premium is recorded as the difference between the issuance price and the par value of shares at the initial issuance, additional issuance, the difference between the re-issuance price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to additional share issuance and the re-issuance of treasury shares are deducted from share premium.

Treasury Shares

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

3.14 PROFIT DISTRIBUTION

The profit after corporate income tax is distributed to shareholders after appropriating reserves according to the Company's Charter and legal regulations, and as approved by the General Meeting of Shareholders.

The distribution of profit to owners/shareholders/members considers non-monetary items within undistributed after-tax profits that might affect cash flow and the ability to pay dividends/profits, such as gains from revaluation of assets contributed as capital, gains from revaluation of monetary items, financial instruments, and other non-monetary items. Dividends/profits are recognized as liabilities when approved by the General Meeting of Shareholders/Board of Members, with the list of shareholders/members finalized and approved by the Securities Commission.

3.15 RECOGNITION OF REVENUE

The Company's revenue includes revenue from the sale of products and goods, the provision of consulting services, design and supervision services and from bank deposit interest.

Revenue from Sale of Products and Goods

Revenue from the sale of goods and finished products is recognized when all of the following five conditions are satisfied:

- The Company has transferred most of the risks and rewards associated with ownership of the products or goods to the buyer;
- The Company no longer retains the management rights of the goods as the owner or control over the goods;
- Revenue can be measured reliably. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is

only recognized when those specific conditions no longer exist, and the buyer no longer has the right to return the products or goods (except for cases where the customer has the right to return goods in exchange for other goods or services);

- The Company has received or will receive the economic benefits from the sales transaction;
- The costs related to the sales transaction can be measured reliably.

Revenue from Provision of Services

Revenue from service transactions is recognized when the outcome of the transaction can be reliably determined. In cases where the service transaction spans multiple periods, revenue is recognized in the year based on the completed work at the end of the financial reporting period. The outcome of the service transaction is determined when all of the following four conditions are met:

- Revenue can be measured reliably. If the contract allows the buyer to return the service under specific conditions, revenue is only recognized when those specific conditions cease to exist and the buyer no longer has the right to return the provided service;
- The Company has the ability to derive economic benefits from the service transaction;
- The stage of completion of the work can be reliably determined as of the end of the financial reporting period.
- The costs incurred for the transaction and the costs to complete the service transaction can be reliably determined.

Revenue from Financial activities

Interest income from bank deposits is recognized based on periodic statements from banks, while interest income from loans is recorded based on the actual time and interest rates applicable for each period.

3.16 COST OF GOODS SOLD

The cost of goods sold reflects the cost of products, goods, or services that have been sold or provided during the year.

Cost of goods sold is recognized in accordance with revenue recognition principles. To ensure prudence, it includes direct material costs consumed beyond normal levels, labor costs, fixed overhead production costs not allocated to inventory value when goods are received, including when products have not been consumed; the value of inventory lost, damaged, and provision for inventory impairment.

3.17 FINANCIAL EXPENSES

The financial expenses are recorded in the separate statement of income as the total financial expenses incurred during the year, not offset against financial income, including interest expenses.

3.18 TAX AND PAYABLES TO THE STATE

Corporate income tax represents the total amount of current tax payable and deferred tax.

Current tax payable is calculated based on the taxable income for the year. Taxable income differs from net profit as presented in the separate income statement because it excludes income or expenses that are not taxable or deductible in other years (including carried forward losses). Moreover, it excludes items that are either tax-exempt or non-deductible.

Corporate income tax is computed using the effective tax rate applicable at the end of the accounting period, which is 20% applied to the taxable income.

Deferred income tax is calculated on the differences between the carrying amount of assets or liabilities in the separate balance sheet and their tax bases. Deferred income tax is accounted for using the separate balance sheet method. Deferred income tax liabilities should be recognized for all temporary differences while deferred income tax assets are recognized only when it is probable that future taxable profits will be available to use the differences between the carrying amount of assets or liabilities in the consolidated financial statements and their tax bases.

Deferred tax is measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled. Deferred tax is recognised in profit or loss, except when it relates to items recognised directly in equity, in which case the deferred tax is also recognised in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the income tax of the Company is based on the current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the results of the examination by the competent tax authority.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.19 RELATED PARTIES

The parties are considered related if one party has the ability to control or significantly influence the decision-making regarding financial policies and activities of another party. Related parties include:

- Entities controlled, directly or indirectly, through one or more intermediaries, or under common control with the Company, including parent companies, subsidiaries within the Group, joint ventures, jointly controlled entities, and associated companies.

- Individuals with the direct or indirect ability to exercise control over the reporting entity that significantly affects this entity, key management personnel with authority and responsibility for planning, managing, and controlling the activities of the Group, including close family members of these individuals.

- Businesses controlled, directly or indirectly, by the individuals mentioned above, or where these individuals may have significant influence over the business.

When considering each relationship of related parties, the substance of the relationship is emphasized rather than just the legal form of these relationships.

4. CASH AND CASH EQUIVALENTS

	31/03/2026 VND	01/01/2026 VND
Cash	618.941.412	657.310.596
Cash at bank	9.408.539.836	15.725.512.859
Cash equivalents	9.900.000	-
Total	**10.037.381.248**	**16.382.823.455**

5. FINANCIAL INVESTMENT

5.1 INVESTMENTS IN JOINT VENTURES, ASSOCIATES

	31/03/2026		01/01/2026	
	Cost	Value under the equity method	Cost	Value under the equity method
	VND	VND	VND	VND
- **Investments in joint ventures, associates**	6.400.000.000	-	10.000.000.000	
- *TBD Lao Cai Joint Stock Company (*)*	*6.400.000.000*	-	*10.000.000.000*	
Total	6.400.000.000	-	10.000.000.000	

Summary of associates' status:

Company Name	Place of Incorporation and Operation	Percentage of Ownership	Percentage of Voting Rights	Business Activities
TBD Lao Cai Joint Stock Company	Phu Cat, Binh Dinh	23,40%	25,00%	Business registration certificate number 5300731835 issued by the Lao Cai Department of Planning and Investment on 28 August 2017, amended for the sixth time on 15 December 2022. Charter capital is 40 billion Vietnamese dong. Main business activities include wholesale of construction materials and construction of civil engineering works.

(*) TBD Lao Cai Joint Stock Company is an associate of Thuan Thanh Water Joint Stock Company (a subsidiary of Halcom Viet Nam Joint Stock Company). During the period, Thuan Thanh Water Joint Stock Company recovered an amount of VND 3.6 billion. The remaining investment balance is VND 6.4 billion, which has been fully provided for with a 100% allowance. Consequently, the Board of Management of Halcom Viet Nam Joint Stock Company has assessed the carrying amount under the equity method of TBD Lao Cai Joint Stock Company to be VND 0 as of March 31, 2026.

5. FINANCIAL INVESTMENTS (CONT'D)

5.3 INVESTMENTS IN OTHER ENTITIES

	31/03/2026			01/01/2026		
	Original Cost VND	Provision VND	Fair value VND	Original Cost VND	Provision VND	Fair value VND
- Investments in other entities	29.070.857.000	26.639.001.520		32.400.731.000	(29.968.876.710)	
+ *Gia Tuan Hung Yen Joint Stock Company*	*13.544.908.000*	*12.411.876.446*	(*)	*15.100.231.000*	*(13.997.913.210)*	(*)
+ *Nguyen Hieu Investment and Trading Joint Stock Company*	-	-	(*)	-	-	(*)
+ *Phu Minh Clean Water Infrastructure Investment Joint Stock Company*	*8.880.749.000*	*8.137.874.346*	(*)	*9.900.500.000*	*(9.177.763.500)*	(*)
+ *Central Vietnam Clean Water Joint Stock Company*	*6.645.200.000*	*6.089.250.728*	(*)	*7.400.000.000*	*(6.793.200.000)*	(*)
Total	29.070.857.000	26.639.001.520		32.400.731.000	(29.968.876.710)	

(*) As of March 31, 2026, the Company has not determined the fair value of these equity investments for disclosure in the Financial Statements because Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System currently lack specific guidance on calculating fair value using valuation techniques. The fair value of these investments may differ from their carrying amounts.

6. TRADE RECEIVABLES

	31/03/2026		01/01/2026	
	Value VND	Provision VND	Value VND	Provision VND
Short-term receivables from customers	47.335.558.315	(151.057.651)	48.576.726.533	(151.057.651)
- Electric Power Trading Company - EVN	27.857.423.290	-	19.758.407.866	-
- DELTA Vietnam Joint Stock Company	-	-	15.534.803.455	-
- Trinh Dien Production and Trading Service Company Limited	2.115.715.065	-	-	-
- Prosperity Finance Company Limited	2.705.000.000	-	2.705.000.000	-
- MCC Investment and Trading Limited Liability Company	4.120.262.052	-	-	-
- Vietnam Water and Environment Investment Corporation	3.092.173.784	-	3.700.885.059	-
- Mr Vu Manh Tuan	-	-	-	-
- Others	7.444.984.124	(151.057.651)	6.877.630.153	(151.057.651)
Total	47.335.558.315	(151.057.651)	48.576.726.533	(151.057.651)

7. OTHER RECEIVABLES

	31/03/2026		01/01/2026	
	Value VND	Provision VND	Value VND	Provision VND
Short-term	**441.930.859.365**	-	**446.672.199.401**	-
- Mortgage, collateral and deposit	18.000.000	-	18.000.000	-
- Advances	3.880.952.054	(1.196.172.874)	2.015.248.599	(1.196.172.874)
- *Other receivables*	441.031.907.311	-	444.638.950.802	-
+ An Lac Son Joint Stock Company (1)	*29.484.355.957*	-	*38.282.355.957*	-
+ Electricity Trading Company - Vietnam Electricity Group	*5.460.111.722*	-	-	-
+ Sienmens Gamesa Renewable Energy LLC - Receivables from WTG 02 turbine incident remediation compensation	*4.704.318.459*	-	*4.704.318.459*	-
+ Mr Tran Thanh Do (2)	*15.000.000.000*	(15.000.000.000)	*15.000.000.000*	(15.000.000.000)
+ Ms Nguyen Thi Trang (3)	*13.000.000.000*	(13.000.000.000)	*13.000.000.000*	(13.000.000.000)
+ Mr Phung Ngoc Son	*3.906.250.000*	-	*3.906.250.000*	-
+ Mr Nguyen Viet Dung (4)	*249.900.000.000*	-	*249.900.000.000*	-
+ Mr Nguyen Hong Giang (5)	*114.067.800.000*		*114.067.800.000*	
+ Others	*5.509.071.173*	-	*5.778.226.386*	-
Long-term	400.401.000	-	400.401.000	-
- Deposits	400.401.000	-	400.401.000	-
Total	441.589.374.141	(29.196.172.874)	447.072.600.401	29.196.172.874

(1) Receivables from An Lac Son Joint Stock Company under the liquidation record dated March 26, 2025, of Business Cooperation Contract No. 01/2019/HĐHT/HAL-ALS dated May 14, 2019. This debt is expected to be recovered by the Company no later than May 31, 2026.

(2) The first installment payment to Mr. Tran Thanh Do pursuant to Capital Contribution Transfer Agreement No. 01/2025/HĐCNPVG/ATP dated September 10, 2025.

(3) The first installment payment to Ms. Nguyen Thi Trang pursuant to Capital Contribution Transfer Agreement No. 02/2025/HĐCNPVG/ATP dated September 10, 2025.

(4) Receivables from Mr. Nguyen Viet Dung relate to advances for the research and implementation of the Nhi Ha Solar Farm Medicinal Herb Plantation Project, pursuant to Resolution No. 1201/2025/NQ-DHDCD dated December 1, 2025, issued by the General Meeting of Shareholders of Halcom - Hau Giang Solar Power Joint Stock Company.

(5) Receivables from Mr. Nguyen Hong Giang relate to advances for the implementation of legal procedures for licensing and the commencement of construction for the project for mining and processing primary gold ore in the Nam Kha A area, located in Mu Ca and Muong Te Communes, Lai Chau Province. This receivable is secured by a collateral consisting of a 20% equity interest held by Mr. Nguyen Hong Giang in Sao Phuong Bac Minerals Joint Stock Company.

8. ADVANCES TO SUPPLIERS

	31/03/2026		01/01/2026	
	Value VND	Provision VND	Value VND	Provision VND
Short-term prepayments to suppliers	**125.061.727.428**	**-**	**119.816.217.985**	**-**
- Vietnam Water and Environment Investment Corporation - JSC - VIWASEEN	-	-	-	-
- Euro Green Plastic Joint Stock Company - EUROPIPE	100.000.000	-	100.000.000	-
- An Thuan Phat Interior Decoration Company Limited	-	-	-	-
- Halcom - Nhon Hoi Water Joint Stock Company	69.800.000.000	-	75.600.000.000	-
- Gia Tuan Hung Yen Joint Stock Company	36.140.000.000	-	36.140.000.000	-
- Dai Lam Moc Construction and Installation Joint Stock Company	5.000.000.000	-	-	
- Thien Ma Sports and Entertainment Limited Liability Company	4.843.931.308	-	-	
- Others	9.177.796.120	-	7.976.217.985	-
Total	125.061.727.428	-	119.816.217.985	-

9. INVENTORIES

	31/03/2026		01/01/2026	
	Value VND	Provision VND	Value VND	Provision VND
Tools and equipment	129.086.641	-	129.086.641	-
Work in progress	5.889.823.310	-	5.928.179.706	-
+ Supervision consultancy for the Development of Green City Class II - Package No. 21 Credit No. 3590-VIE, Contract No. HU-CS01	*660.959.363*	-	-	-
+ Nhon Hoi Water Plant construction	*3.919.935.020*	-	*4.883.205.551*	-
+ Others	*1.308.928.927*	-	*1.044.974.155*	-
Total	**6.018.909.951**	**-**	**6.057.266.347**	**-**

10. TANGIBLE FIXED ASSET

	Building, structures	Machinery, equipment	Motor vehicles transmission	Office equipment	Total
	VND	VND	VND	VND	VND
COST					
01/01/2026	328.965.268.285	741.282.178.930	24.300.112.727	189.665.326	1.094.737.225.268
- Purchases	-	-	-	-	-
- Completed construction investment	-	-	-	-	-
31/03/2026	328.965.268.285	741.282.178.930	24.300.112.727	189.665.326	1.094.737.225.268
ACCUMLATED DEPRECIATION					
01/01/2026	(96.943.054.100)	(216.033.936.403)	(9.947.219.679)	(189.665.326)	(323.113.875.508)
- Depreciation in the year	(3.886.241.332)	(9.319.872.961)	(139.604.727)	(2.698.517)	(13.348.417.537)
31/03/2026	(100.829.295.432)	(225.353.809.364)	(10.086.824.406)	(192.363.843)	(336.462.293.045)
NET BOOK VALUE					
01/01/2026	232.022.214.185	525.248.242.527	14.352.893.048	-	771.623.349.760
31/03/2026	228.135.972.853	515.928.369.566	14.213.288.321	(2.698.517)	758.274.932.223

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the consolidated financial statements)

11. PREPAID EXPENSES

	31/03/2026 VND	01/01/2026 VND
Short - term	**791.467.859**	**1.192.228.164**
- Tool and supplies	23.080.680	40.894.725
- Insurance costs, inspection fees, and road tolls	31.693.323	592.919.725
- Cost of office rental, lease of land use right certificate	463.197.135	406.315.500
- Others	273.496.721	152.098.214
Long - term	**4.968.378.649**	**3.593.007.503**
- Tool and supplies	136.201.050	284.733.634
- Renovation and repair costs	3.084.283.138	1.322.710.233
- Compensation costs for land clearance	509.263.079	513.370.040
- Others	1.238.631.382	1.472.193.596
Total	**5.759.846.508**	**4.785.235.667**

12. CONSTRUCTION IN PROGRESS

	31/03/2026 VND	01/01/2026 VND
- Investment project for constructing the water supply system for Nhon Hoi Economic Zone (1)	229.550.802.641	212.353.346.668
- Phuong Mai 3 Resort Project	6.597.490.470	6.597.490.470
- Construction project of offshore wind power plant Le Thuy - Quang Binh 1 (2)	194.673.446	194.673.443
- Other projects	18.625.890.457	17.783.933.833
Total	**254.968.857.014**	**236.929.444.414**

(1) Investment project for the construction of the Nhon Hoi Economic Zone water supply system, with the objective of investing in and operating a freshwater supply system with a total capacity of 50,000 m3/day, to be built in three phases: Phase 1 (Q4/2019 - Q4/2024): capacity of 10,000 m3/day, Phase 2 (2025 - 2026): increasing the plant's capacity to 20,000 m3/day, Phase 3 (2027 - 2030): increasing the plant's capacity to 50,000 m3/day. The project's operating period is 50 years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the consolidated financial statements)

13. GOODWILL

	Thuan Thanh Water Joint Stock Company (1)	Sao Phuong Bac Minerals Joint Stock Company (2) khác	Total
	VND	VND	VND
COST			
01/01/2026	13.457.778.568	272.786.646.123	286.244.424.691
- Increase in the year	-	-	-
31/03/2026	13.457.778.568	272.786.646.123	286.244.424.691
ALLOCATION EXPENSE			
01/01/2026	(3.007.721.333)	(2.500.544.256)	(5.508.265.589)
- Allocation in the year	(336.444.464)	(6.819.666.153)	(7.156.110.617)
31/03/2026	(3.344.165.797)	(9.320.210.409)	(12.664.376.206)
NET BOOK VALUE			
01/01/2026	10.450.057.235	270.286.101.867	280.736.159.102
31/03/2026	10.113.612.771	263.466.435.714	273.580.048.485

Goodwill arising from October 6, 2023, when Halcom Vietnam Joint Stock Company acquired control over Thuan Thanh Water Joint Stock Company - a subsidiary. Goodwill reflects the difference between the consolidation cost of the investment in the subsidiary and the parent company's share of the fair value of the net assets of the subsidiary at the acquisition date.
Goodwill arose on November 28, 2025, when Halcom Vietnam Joint Stock Company obtained control over Sao Phuong Bac Mineral Joint Stock Company - a subsidiary. Goodwill reflects the difference between the cost of the business combination and the Parent Company's share in the fair value of the subsidiary's net identifiable assets at the acquisition date.
Goodwill is amortized using the straight-line method over an estimated useful life of 10 years.

14. TRADE PAYABLES

	31/03/2026		01/01/2026	
	Value	Ability to pay amount	Value	Ability to pay amount
	VND	VND	VND	VND
Short-term trade payables	24.587.933.245	24.587.933.245	48.100.514.675	48.100.514.675
- Thien Ma Sports and Entertainment Company Limited	-	-	-	-
- Ha Minh Anh Real Estate Joint Stock Company	-	-	-	-
- Siemens Gamesa Renewable Energy Company Limited	4.691.442.174	4.691.442.174	5.402.811.399	5.402.811.399
- Shizen International Inc	3.123.820.293	3.123.820.293	3.123.820.293	3.123.820.293
- Ang Duong Mechanical and Industrial Joint Stock Company	-	-	-	-
- AVICC International Consulting and Investment Company Limited		-	10.343.754.614	10.343.754.614
- Vietnam Water and Environment Investment Corporation - JSC	12.966.528.668	12.966.528.668	21.256.401.912	21.256.401.912
- AMECC GT JSC		-	5.179.487.148	5.179.487.148
- Others	3.806.142.110	3.806.142.110	2.794.239.309	2.794.239.309
Total	24.587.933.245	24.587.933.245	48.100.514.675	48.100.514.675

15. PREPAYMENTS FROM CUSTOMERS

	31/03/2026		01/01/2026	
	Value	Ability to pay amount	Value	Ability to pay amount
	VND	VND	VND	VND
Short-term prepayments from customers	6.683.679.609	6.683.679.609	5.924.112.174	5.924.112.174
- Analysis and Environment Center Joint Stock Company	3.240.000.000	3.240.000.000	3.240.000.000	3.240.000.000
- Project Management Board for Investment in the Construction of Water Supply, Drainage, and Environmental Projects in Hanoi City	827.879.000	827.879.000	827.879.000	827.879.000
- Ministry of Agriculture and Forestry of Laos	182.713.820	182.713.820	182.713.820	182.713.820
- Ninh Xa Ward Office of Economic Infrastructure and Urban Affairs	1.221.589.458	1.221.589.458		
- Vietnam Water and Environment Investment Corporation	-	-	-	-
- Others	1.211.497.331	1.211.497.331	1.673.519.354	1.673.519.354
Total	6.683.679.609	6.683.679.609	5.924.112.174	5.924.112.174

16. TAXES AND AMOUNT PAYABLES/RECEIVABLES TO THE STATE

	01/01/2026	Amounts payable	Amounts paid	31/03/2026
	VND	VND	VND	VND
Taxes and payables				
- Value added tax payable	6.053.989.563	819.289.202	331.468.367	6.541.810.398
- Corporation income tax	152.032.492	1.213.267.782	-	1.365.300.274
- Personal income tax	377.522.335	388.082.052	238.400.107	527.204.280
- Natural resource tax	-	32.637.450	32.637.450	-
- Environmental protection tax and other taxes	17.347.476	26.754.822	26.906.435	17.195.863
- Fees, charges and other payables	-	72.377.333	72.377.333	-
Total	**6.600.891.866**	**2.552.408.641**	**701.789.692**	**8.451.510.815**

17. ACCRUED EXPENSES

	31/03/2026 VND	01/01/2026 VND
- Accrued service expenses under Amendment No. 2 of the Operation and Maintenance Contract for Phuong Mai 3 Wind Power Plant on December 18, 2019	4.478.893.504	1.923.451.198
- Accrued interest expenses and loan guarantees	10.738.609.552	10.015.071.939
- Other accrued expenses	787.667.649	787.667.649
Total	**16.005.170.705**	**12.726.190.786**

18. OTHER PAYABLES

	31/03/2026 VND	01/01/2026 VND
Short-Term	**2.850.493.187**	**45.386.342.479**
- Trade Union fees	84.241.839	50.105.799
- Social insurance	195.966.964	8.064.000
- Health insurance	14.766.750	-
- Unemployment insurance	6.563.000	-
- Other payables and liabilities	2.548.954.634	45.328.172.680
+ Payables to Mr Nguyen Hong Giang (1)	-	*32.619.992.656*
+ Payables to Halcom - Nhon Hoi Water Joint Stock Company	-	9.638.067.780
+ Other short-term payables	2.548.954.634	3.070.112.244
Long-Term	**71.786.905.182**	**76.317.905.182**
- Other payables and liabilities	71.786.905.182	76.317.905.182
+ The Department of Finance of Bac Ninh Province (2)	63.338.965.182	63.338.965.182
+ The People's Committee of Thuan Thanh District	-	-
+ Halcom - Nhon Hoi Water Joint Stock Company (3)	5.487.000.000	10.018.000.000
+ Other long-term payables	2.960.940.000	2.960.940.000
Total	**74.637.398.369**	**121.704.247.661**

(1) This is the amount payable under Share Transfer Agreement No. 3/2025/HDCN/NHG-HALCOM dated November 27, 2025.

(2) The payable amount to the Department of Finance of Bac Ninh Province by Thuận Thành Water Joint Stock Company is based on the following documents:

- According to Document No. 894/UBND - KTTH dated May 16, 2011, from the People's Committee of Bac Ninh Province, the Company is entitled to a 45% subsidy from the state budget for the total project estimate approved by the competent authority. Additionally, it is eligible for interest support on bank loans for the company's investment portion (55% of the total project estimate approved) for a period of 5 years from the project commencement date for the water supply project in Ho Town. The Company is also entitled to a 100% subsidy of the total estimate approved for the water supply project in Gia Dong Commune according to Decision No. 477/QD - UBND dated May 26, 2014, from the People's Committee of Bac Ninh Province. This funding will be gradually recovered from clean water business operations and repaid to the state budget according to the fixed asset depreciation rates specified in Decision No. 138/2014/QD - UBND dated May 7, 2014, from the People's Committee of Bac Ninh Province.

According to the bid approval decision No. 819/QD - UBND dated July 6, 2016, from the People's Committee of Bac Ninh Province, the Company is granted funding from the state budget for the water supply project for the three communes of Nguyet Duc, Ngu Thai, and Song Lieu. This funding will be gradually recovered from clean water business operations and repaid to the state budget according to the fixed asset depreciation rate.

(3) Payable amount to Halcom - Nhon Hoi Water Joint Stock Company by Thuan Thanh Water Joint Stock Company under Business Cooperation Contract No. 01/2021/HDHTKD dated June 2, 2021. The purpose of the cooperation is to invest in the construction and operation of the expansion, increasing capacity, and switching from groundwater to surface water from the Duong River project for the Ho Town Water Plant - Phase 2.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the consolidated financial statements)

19. BORROWINGS AND FINANCE LEASE

Items	31/03/2026		In the year		01/01/2026	
	Value	Amount payable	Increase	Decrease	Value	Amount payable
	VND	VND	VND	VND	VND	VND
- Short-term loans (term under 1 year)	**205.775.151.838**	**205.775.151.838**	128.186.193.021	**46.155.105.202**	**123.744.064.019**	**123.744.064.019**
Vietnam Investment and Development Bank - Cau Giay Branch (1)	51.770.447.016	51.770.447.016	0	-	51.770.447.016	51.770.447.016
Military Commercial Joint Stock Bank - Tay Ho Branch (2)	64.429.987.496	64.429.987.496	62.693.672.936	32.255.474.723	33.991.789.283	33.991.789.283
Ms. Nguyen Hoang Anh (3)	1.000.000.000	1.000.000.000	-	-	1.000.000.000	1.000.000.000
Mr. Nguyen Nhu Quynh (4)	50.250.000.000	50.250.000.000	50.250.000.000	-	-	-
Asia Investment, Development and Construction Sole Co.,Ltd (5)	2.499.594.940	2.499.594.940	63.032.937	68.537.997	2.505.100.000	2.505.100.000
Loc Phat Joint Stock Commercial Bank - Gia Lam Branch (6)	29.075.122.386	29.075.122.386	15.179.487.148	13.831.092.482	27.726.727.720	27.726.727.720
Mr Nguyen Quang Huan (7)	6.750.000.000	6.750.000.000	0	-	6.750.000.000	6.750.000.000
- Long-term loans due to pay (term under 1 year)	**61.145.308.215**	61.145.308.215	-	**25.642.778.943**	**86.788.087.158**	**86.788.087.158**
Vietnam Investment and Development Bank - Cau Giay Branch (1)	15.500.000.000	15.500.000.000	-	8.000.000.000	23.500.000.000	23.500.000.000
Landesbank Baden - Wuerttemberg - Singapore branch (8)	36.905.353.949	36.905.353.949		16.314.543.648	53.219.897.597	53.219.897.597
Asia Investment, Development and Construction Sole Co.,Ltd (5)	4.755.248.381	4.755.248.381	-	-	4.755.248.381	4.755.248.381
Bank Sinopac (9)	3.900.000.000	3.900.000.000	-	1.300.000.000	5.200.000.000	5.200.000.000
Shinhan Vietnam Joint Stock Commercial Bank - Que Vo Branch (10)	84.705.885	84.705.885	-	28.235.295	112.941.180	112.941.180
Short-term loans and finance lease liabilities	266.920.460.053	266.920.460.053	128.186.193.021	71.797.884.145	210.532.151.177	210.532.151.177

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the consolidated financial statements)

19. BORROWINGS AND FINANCE LEASE (CONT'D)

Items	31/03/2026		In the year		01/01/2026	
	Value VND	Amount payable VND	Increase VND	Decrease VND	Value VND	Amount payable VND
Long-term loans (term more than 1 year)	**584.896.960.726**	**584.896.960.726**	**24.379.500.655**	**8.257.623.198**	**568.775.083.269**	**568.775.083.269**
Vietnam Investment and Development Bank - Cau Giay Branch (1)	128.846.526.385	128.846.526.385	-	-	128.846.526.385	128.846.526.385
Landesbank Baden - Wuerttemberg - Singapore branch (8)	233.483.375.531	233.483.375.531	1.698.749.994	6.757.623.198	238.542.248.735	238.542.248.735
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Ba Trung Branch (11)	162.400.000.000	162.400.000.000	22.680.750.661	1.500.000.000	141.219.249.339	141.219.249.339
Sinopac Bank (9)	59.800.000.000	59.800.000.000	-	-	59.800.000.000	59.800.000.000
Shinhan Vietnam Joint Stock Commercial Bank - Que Vo Branch (10)	367.058.810	367.058.810	-	-	367.058.810	367.058.810
Long-term loans and finance lease liabilities	**584.896.960.726**	**584.896.960.726**	**24.379.500.655**	**8.257.623.198**	**568.775.083.269**	**568.775.083.269**

Borrowings and finance lease liabilities from related parties: Details are presented in Note 33.3

(1) Credit Line Agreement No. 01/2025/1780347/HĐTD dated January 24, 2025, with Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Cau Giay Branch: Credit limit of VND 8.6 billion; Loan term from the signing date until December 31, 2025; Interest rate follows BIDV's short-term lending rates at each period, currently ranging from 7% to 7.6% per annum; Purpose: to supplement working capital for business and production activities; Collateral is governed by the mortgage/pledge agreements signed between the parties.

Credit Line Agreement No. 01/2026/135099/HĐTD dated March 25, 2026: A revolving credit limit with a maximum amount of VND 50,000,000,000 (including both VND and foreign currency equivalents). The facility term is 12 months from the signing date. Purpose: to supplement working capital, issue guarantees, and open L/Cs. Interest rates are determined based on each specific credit contract.

Loan Agreement No. 01/2019/1780347/HĐTD dated February 18, 2019, with Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Cau Giay Branch: Loan value of VND 350,092,522,527; Term of 168 months from the first disbursement date; Floating interest rate, which shall in no event be lower than the ordinary 24-month VND individual savings rate (interest paid at maturity) announced by the lender on the interest determination date plus a margin of 3.7%, adjusted every 6 months (2023 interest rates ranged from 8.76% to 11.1% per annum). Purpose: To finance the costs of the Phuong Mai 3 Wind Power Plant Project in Phu Cat District, Binh Dinh Province. Collateral includes:

- All assets formed from the loan and post-investment assets of the Phuong Mai 3 Wind Power Plant Project, along with all machinery, equipment, property rights, and interests arising from the Project;
- 17 million shares of Halcom Vietnam Joint Stock Company (Ticker: HID) owned by Mr. Nguyen Quang Huan – Chairman of the Board of Directors – and other third parties;

1. Land use rights of Mr. Nguyen Quang Huan and Ms. Le Thi Kim Anh under Land Use Right Certificate No. CG666141 (Registry No. CS 21130) issued by the Hanoi Department of Natural Resources and Environment on June 9, 2017.

(2) Credit Line Agreement No. 357983.25.004 dated December 11, 2025: A revolving credit limit with a maximum amount of VND 85,000,000,000 (including both VND and foreign currency equivalents). The credit facility is granted for the purpose of business and production activities related to electrical equipment, water industry equipment, and construction materials. The facility term is valid until November 19, 2026. Interest rates are determined based on each specific credit contract.

(3) Loan Agreement No. 1612/2020/HĐVT dated December 16, 2020, with Ms. Nguyen Hoang Anh: Total loan amount of VND 1,000,000,000; Loan term of 12 months from the date of receipt; Interest rate of 10% per annum from December 16, 2020, to March 19, 2023. Addendum No. 03 adjusted the interest rate to 13% per annum from March 20, 2023, to December 15, 2023. Addendum No. 05 extended the loan maturity to December 15, 2025, with an interest rate of 10% per annum. Addendum No. 06 further extended the loan maturity to December 15, 2026, with the interest rate maintained at 10% per annum.

(4) Loan Agreement No. 12032026 dated March 12, 2026, with Ms. Nguyen Nhu Quynh: Total loan amount of VND 21,000,000,000; Loan term of 03 months from March 12, 2026, to June 12, 2026; Interest rate of 20% per annum.

Loan Agreement No. 16032026 dated March 16, 2026, with Ms. Nguyen Nhu Quynh: Total loan amount of VND 6,000,000,000; Loan term of 03 months from March 16, 2026, to June 16, 2026; Interest rate of 20% per annum.

(5) Loan Agreement No. LOAN02/CWP-AIDC dated May 22, 2024, with Asia Investment Development and Construction Sole Co., Ltd, including Loan Addendum No. LOAN02/CWP-AIDC dated October 3, 2024: Loan value of USD 100,000; Loan term from the signing date until February 28, 2025; Interest rate of 8% per annum; Purpose: to support business and production activities.

Loan Agreement with Asia Investment Development and Construction Sole Co., Ltd dated June 16, 2021: Loan value of USD 175,253; Loan term of 9 months; Interest rate of 10% per annum; Purpose: to support business and production activities.

(6) Loan from Fortune Vietnam Joint Stock Commercial Bank (LPBank) – Gia Lam Branch under Credit Line Agreement No. HĐTD1602024165 dated August 27, 2024; credit limit of VND 30,000,000,000.

Purpose: To supplement working capital and issue domestic Upas/Upau L/Cs for construction materials trading and construction work execution.

Term: 12 months from August 27, 2024, to August 27, 2025.

Interest rate: Specifically stated in the Request for Disbursement cum Promissory Note.

Collateral:

- Land use rights and assets attached to land under Land Use Right Certificate No. AC 434581.
- Land use rights and assets attached to land under Land Use Right Certificate No. CD 659726.
- Assets attached to land under Land Use Right Certificate No. DG 888251.
- 01 Toyota passenger car under Vehicle Registration Certificate No. 767569.

(7) Loan from Mr. Nguyen Quang Huan under Loan Agreements No. 0107/2025/HĐVT dated July 1, 2025, and No. 0608/2025/HĐVT dated August 6, 2025. Loan value: VND 14,350,000,000 and VND 1,400,000,000, respectively. Purpose: To support the Company's business and production activities. Term: From the date of debt recognition until September 30, 2025, or upon the Lender's request for partial or full repayment. Interest rate: 0% per annum. Collateral: The loan is unsecured (no pledged assets).

(8) Loan contract No. LBW19EC000022 dated September 19, 2019: Loan amount 15,099,999.95 EUR; Loan term from the drawdown date until May 03, 2033; Floating Interest Rate: 6-month EURIBOR + 0.75%/year; Loan purpose is to finance up to 91.64% of the value of the imported equipment contract for the Imported Goods Item, Costs related to Phuong Mai 3 Project, and pay 100% of the ECA insurance premium as per regulations.

(9) Loan from Bank SinoPac under Credit Line Agreement No. 252031 signed on September 18, 2025: According to Credit Notice No. 252031-TBHM dated September 18, 2025, the credit limit is USD 2.5 million (equivalent to VND 65 billion). Term: 7 years from the first disbursement date. Interest rate: Floating rate, calculated as the average deposit interest rate plus a margin not exceeding 2.2% per annum. Purpose: To finance shareholder loans for business cooperation in the Nhon Hoi Economic Zone Water Supply System Project. Collateral: Assets attached to land at Lot No. 6, Map Sheet No. 65, located in Ho Ward, Thuan Thanh Town, Bac Ninh Province.

(10) Loan from Shinhan Bank under credit agreement No. SHBVN/QV/2023/CA-0012 signed on February 28, 2023. The maximum value of the loan is VND 800,000,000. The purpose of the loan is to purchase a new car. The loan term is 84 months. The loan drawdown period is 3 months from February 17, 2023. The

interest rate is 9.19% per annum for the first 6 months from the date of the first drawdown, and then 10.9% per annum for the following 54 months. The collateral is the car with license plate number 99A-613.57.

(11) Single Loan Agreement No. 02/2024-HĐCVDAĐT/NHCT142-HALCOM dated August 6, 2024, with a credit limit of VND 184,000,000,000.

Term: Maximum of 132 months from the signing date.

Interest rate: Determined on the disbursement date and adjusted on the 25th day of the final month of the interest rate adjustment period.

Credit limits include:

- Short-term loan limit: VND 20,000,000,000 for the purpose of supplementing working capital for the Company's business and production activities.
- Long-term loan limit: VND 164,000,000,000 for the purpose of financing the Nhon Hoi Economic Zone Water Supply System Project – Phase 1.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the consolidated financial statements)

20. OWNER'S EQUITY

20.1 CHANGES IN OWNER'S EQUITY

Items	Contributed capital VND	Share premium VND	Treasury shares VND	Exchange rate difference VND	Investment and development fund VND	Retained earnings VND	Non-controlling interests VND	Total VND
At 1/1/2024	767.650.320.000	536.587.297	(58.859.397)	-	2.040.795.104	28.721.150.149	133.226.895.922	932.116.889.075
- Profit for the current year	-	-	-	-	-	(40.666.447.883)	(33.601.633.983)	(74.268.081.866)
- Exchange rate difference from foreign subsidiary	-	-	-	(8.370.000)	-	-		(8.370.000)
Reduce the capital contribution ratio in Northern - Environment Technology Investment and Application Co., Ltd.	-	-	-	-	-	1.563.029	4.998.436.971	5.000.000.000
- Decrease due to divestment from Can Tho Urban Development Joint Stock Company and Halcom - Quang Binh Wind Power Joint Stock Company							(8.491.880.000)	(8.491.880.000)
- Increase due to capital contribution to Sao Phuong Bac Minerals Joint Stock Company							62.290.869.411	62.290.869.411
- Increase due to capital contribution to Hau Giang	-	-	-		-	(270.923.674)	(18.493.775)	(289.417.449)
At 31/12/2025	767.650.320.000	536.587.297	(58.859.397)	(8.370.000)	2.040.795.104	(11.943.734.705)	160.422.688.321	918.639.426.620
At 01/01/2026	767.650.320.000	536.587.297	(58.859.397)	(8.370.000)	2.040.795.104	(11.943.734.705)	160.422.688.321	918.639.426.620
- Increase in profit during the year	-	-	-	-	-	(13.357.552.671)	(1.681.585.007)	(15.039.137.678)
- Other Increase (Decrease)	-	-	-	-	-	(1.632.696)	-	(1.632.696)
At 31/03/2026	767.650.320.000	536.587.297	(58.859.397)	(8.370.000)	2.040.795.104	(25.302.920.072)	158.741.103.314	903.598.656.246

20. OWNER'S EQUITY (CONT'D)

20.2 DETAILS OF CONTRIBUTED SHARE CAPITAL

	31/03/2026		01/01/2026	
	VND	Percentage	VND	Percentage
+ Mr Nguyen Quang Huan	204.648.720.000	26,66%	204.648.720.000	26,66%
+ Mrs Bui Thi Xuyen	40.000.000.000	5,21%	40.000.000.000	5,21%
+ Mrs Tran Bac My	40.000.000.000	5,21%	40.000.000.000	5,21%
+ Mrs Vu Thi Bich Lien	40.000.000.000	5,21%	40.000.000.000	5,21%
+ Others	443.001.600.000	57,71%	443.001.600.000	57,71%
Total	**767.650.320.000**	**100,00%**	**767.650.320.000**	**100,00%**

20.3 CAPITAL TRANSACTION WITH OWNERS

	From 01/01/2026 To 31/03/2026 VND	From 01/01/2025 To 31/03/2025 VND
Contributed capital		
+ Contributed capital at beginning of year	767.650.320.000	767.650.320.000
+ Contributed capital at end of year	767.650.320.000	767.650.320.000
Profits, dividends distributed	-	-

20.4 SHARES

	31/03/2026 Share	01/01/2026 Share
- Number of shares to be issued	76.765.032	76.765.032
- Number of shares offered to the public	76.765.032	76.765.032
+ *Ordinary shares*	*76.765.032*	*76.765.032*
- Number of shares repurchased	8.711	8.711
+ *Ordinary shares*	*8.711*	*8.711*
- Number of shares in circulation	76.756.321	76.756.321
* *Par value (VND/Share)*	*10.000*	*10.000*

21. REVENUE FROM SALES AND SERVICES

	From 01/01/2026 To 31/03/2026 VND	From 01/01/2025 To 31/03/2025 VND
- Sales of merchandise	55.950.224.237	74.696.492.502
- Electricity sales revenue	12.946.367.630	29.672.382.984
- Fresh water supply revenue	3.885.133.877	3.352.834.278
- Sales of services	3.065.790.870	13.896.934.293
Total	**75.847.516.614**	**121.618.644.057**

22. COST OF GOODS SOLD

	From 01/01/2026 To 31/03/2026 VND	From 01/01/2025 To 31/03/2025 VND
- Cost of goods sold	53.665.456.048	72.128.566.057
- Cost of selling electricity	15.705.477.905	15.004.266.998
- Cost of supplying water	3.436.481.417	2.794.866.148
- Cost of sevices rendered	2.773.963.909	8.177.157.606
Total	**75.581.379.279**	**98.104.856.809**

23. FINANCIAL INCOME

	From 01/01/2026 To 31/03/2026 VND	From 01/01/2025 To 31/03/2025 VND
- Deposit interest, lending interest	3.438.986	15.468.480
- Gain from foreign exchange differences	6.827.050.355	2.774.477.080
- Revenue from other financial activities	-	37.488.165
Total	**6.830.489.341**	**2.827.433.725**

24. FINANCIAL EXPENSES

	From 01/01/2026 To 31/03/2026 VND	From 01/01/2025 To 31/03/2025 VND
- Interest expense	8.217.680.379	2.970.748.748
- Loan guarantee fee	1.308.564.661	1.114.238.221
- Provision for impairment of trading securities and investment losses	-	5.680.836
- Foreign exchange loss	5.361.782.931	1.897.996.160
- Foreign exchange loss from year-end revaluation	(6.929.874.000)	-
- Other financial expense	547.969.480	488.546.286
Total	**8.506.123.451**	**6.477.210.251**

25. GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01/2026 To 31/03/2026 VND	From 01/01/2025 To 31/03/2025 VND
General and administrative expenses	**15.215.229.133**	**6.413.518.870**
- Management expenses	5.092.557.964	2.828.133.308
- Tools and equipments expenses	54.379.135	64.728.373
- Depreciation and amortization expenses	157.637.103	184.078.584
- Provision expenses	-	-
- Taxes, fees, charges	239.871.515	369.359.864
- Outsourced service costs	1.843.563.314	1.448.968.102
- Other cash expenses	671.109.485	172.472.782
- Allocation of goodwill	7.156.110.617	1.345.777.857
Total	**15.215.229.133**	**6.413.518.870**

26. CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2026 To 31/03/2026 VND	From 01/01/2025 To 31/03/2025 VND
- Current corporate income tax expense	1.213.267.782	542.917.404
	1.213.267.782	**542.917.404**

27. OTHER INCOMES

	From 01/01/2026 To 31/03/2026 VND	From 01/01/2025 To 31/03/2025 VND
- Income from compensation for losses related to underground cable and turbine incidents	2.267.121.935	4.500.000.000
- Others	5.918.350	668.963
Total	**2.273.040.285**	**4.500.668.963**

28. OTHERS EXPENSES

	From 01/01/2026 To 31/03/2026 VND	From 01/01/2025 To 31/03/2025 VND
- Non-deductible depreciation expenses		940.032.240
- Penalties for late payment of taxes and insurance	74.009.406	64.469.490
- Administrative penalties	55.000.000	-
- Others	528.105.282	452.956.283
Total	**657.114.688**	**1.457.458.013**

29. INFORMATION OF RELATED PARTY

29.1 RELATED PARTIES

List of individual related parties

During the period from January 1, 2026, to March 31, 2026, members of the Board of Directors, the Board of Management, the Supervisory Board, the Chief Accountant, the Person in charge of information disclosure, and close family members of key personnel were identified as related parties of the Company.

The list of related parties of the Company

Related parties	Relationship
TBD Lao Cai Joint Stock Company	Associated Company

29.2 TRANSACTIONS WITH RELATED PARTIES

	From 01/01/2026 To 31/03/2026 VND	From 01/01/2025 To 31/03/2025 VND
Purchasing with related parties		
Ms. Vu Thi Minh Hang	293.173.672	264.739.149
Mr. Nguyen Tien Han	-	42.764.472
Ms. Le Kim Anh		
	293.173.672	**307.503.621**

Income of the Board of Directors, Board of Supervisors, CEO, and Chief Accountant

Name	Job titles	From 01/01/2026 To 31/03/2026 VND	From 01/01/2025 To 31/03/2025 VND
Board of Management		**828.037.818**	**831.614.500**
Mr. Nguyen Quang Huan	Chairman	750.949.318	700.000.000
Mr. Nguyen Viet Dung	Vice Chairman	47.088.500	35.614.500
Mr. Nguyen Van Lam	Member	30.000.000	96.000.000
Board of Directors		**236.275.455**	**114.319.048**
Mr Pham Minh Tuan	Deputy General Director	236.275.455	114.319.048
Board of Supervision		**49.999.998**	**49.980.000**
Ms Bui Thi Xuyen	Head of the Board	45.000.000	45.000.000
Ms Tran Thi Minh Hue	Member	2.499.999	2.490.000
Mr Nguyen Duc Quyet	Member	2.499.999	2.490.000
Other managers		**1.029.406.909**	**1.027.754.343**
Total income of the Board of Management and other managers		**2.143.720.180**	**2.023.667.891**

29.3 BALANCES WITH RELATED PARTIES

	31/03/2026	01/01/2026
Borrowings		
Mr Nguyen Quang Huan	6.750.000.000	6.750.000.000
	6.750.000.000	**6.750.000.000**
Other Receivables		
Mr Phung Ngoc Son	3.906.250.000	3.906.250.000
Mr Nguyen Viet Dung	249.900.000.000	249.900.000.000
	253.806.250.000	**253.806.250.000**

30. GOING CONCERN INFORMATION

There are no events causing doubts about the ability of the Company to continue its operations, and the Company has no intention nor is it compelled to cease operations or significantly reduce its scale of operations.

31. EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period that require adjustments to the figures or disclosures in these Consolidated Financial Statements.

32. COMPARATIVE FIGURE

Comparative figures on the Balance Sheet and corresponding notes are derived from the Company's audited Financial Statements for the fiscal year ended March 31, 2025. Comparative figures on the Income Statement, Cash Flow Statement, and corresponding notes are derived from the Company's self-prepared Financial Statements for the period from January 1, 2025, to March 31, 2025.

Hanoi, April 28 2026

Preparer	Chief Accountant	Chairman of the Board of management
To Thi Minh	Phung Ngoc Son	Nguyen Quang Huan

Công ty CP Halcom Việt Nam
HALCOM
M.S.D.N: 0101343879