



**HACISCO  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No: *23*/2026/CBTT-HAS

Hanoi, April *28<sup>th</sup>*, 2026

### **PERIODIC INFORMATION DISCLOSURE**

**To:** - The State Securities Commission;  
- Ho Chi Minh City Stock Exchange.

Name of company : **HACISCO Jointstock Company**  
Stock symbol : **HAS**  
Address of headoffice : No.51 Vu Trong Phung Street, Thanh Xuan Ward, Hanoi  
Telephone number : 0243.858.3792  
Fax : 0243.858.5563

Information disclosure content:

#### **Consolidated Financial Statements Quarter 1/2026**

This information was announced on the Company's electronic information page on April *28<sup>th</sup>*, 2026 at the link: <https://has.vn/cong-bo-thong-tin>

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

**Receiving Address:**

- SSC, HOSE (to report);
- BoDs, BoCs;
- Board Secretary (to save).

**HACISCO JOINT STOCK COMPANY  
PERFORMANCE DISCLOSURE OF  
INFORMATION**



*Pham Thuy*  
**Quynh, Pham Thuy**

**Attached Documents:**

Consolidated Financial Statements Quarter 1/2026 signed April 27<sup>th</sup>, 2026

**HACISCO JOINT STOCK COMPANY**  
**51 VU TRONG PHUNG - THANH XUAN WARD - HA NOI**

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**CONSOLIDATED FINANCIAL  
STATEMENTS  
QUARTER 1/2026**

**Year 2026**

**CONSOLIDATED BALANCE SHEET***As at March 31, 2026*

RESOURCES	Code	Interpretation	31/03/2026	01/01/2026
1	2	3	4	5
<b>A. CURRENT ASSETS</b> (100=110+120+130+140+150+160)	<b>100</b>		<b>122,600,227,634</b>	<b>149,806,182,331</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>5,226,393,046</b>	<b>2,945,549,312</b>
1. Cash	111		5,226,393,046	2,945,549,312
2. Cash equivalents	112		-	-
<b>II. Short-term financial assets</b>	<b>120</b>		<b>278,617,587</b>	<b>298,543,187</b>
1. Securities held-for – trading	121		1,120,316,007	1,120,316,007
2. Provision for securities	122		(841,698,420)	(821,772,820)
3. Investment held until maturity	123		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>91,525,036,067</b>	<b>115,895,290,541</b>
1. Short-term receivables from customers	131		51,266,773,849	74,772,830,358
2 Short-term advance payments to sellers	132		4,379,982,240	5,175,433,172
3. Receivables from related parties	133		-	-
4. Receivables from construction contract	134		-	-
5. Receivables from short-term loans	135		-	-
6. Other short-term receivables	136		37,386,875,504	37,455,622,537
7. Provision for short-term doubtful receivables	137		(1,508,595,526)	(1,508,595,526)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventory</b>	<b>140</b>		<b>25,261,562,860</b>	<b>29,875,887,189</b>
1. Inventory	141		25,261,562,860	29,875,887,189
2. Provision for obsolete inventories	149		-	-
<b>V. Short-term biological assets</b>	<b>150</b>			
<b>VI. Other Short-Term Assets</b>	<b>160</b>		<b>308,618,074</b>	<b>790,912,102</b>
1. Short-Term Prepaid Expenses	161		-	-
2. VAT Deductible	162		308,598,154	790,892,182
3. Taxes and Other Receivables from the State	163		19,920	19,920

RESOURCES	Code	Interpretation	31/03/2026	01/01/2026
1	2	3	4	5
5. Other Short-Term Assets	165		-	-
<b>B. NON-CURRENT ASSETS (200=210+220+230+240+250+260+270)</b>	<b>200</b>		<b>21,599,925,824</b>	<b>21,942,050,599</b>
<b>I. Non – Current receivables</b>	<b>210</b>		-	-
1. Long term trade receivables	211			-
2. Long term advance to suppliers	212		-	-
3. Working capital from subunits	213		-	-
4. Long term receivables from related parties	214		-	-
5. Long term loan receivables	215		-	-
6. Long term other receivables	216		-	-
7. Provision for bad debts (*)	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>845,776,233</b>	<b>927,530,078</b>
1. Tangible fixed assets	221		845,776,233	927,530,078
- Historical cost	222		7,952,689,414	7,952,689,414
- Accumulated depreciation value	223		(7,106,913,181)	(7,025,159,336)
2. Fixed assets of finance leasing	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation value	226		-	-
3. Intangible fixed assets	227		-	-
- Historical cost	228		242,000,000	242,000,000
- Accumulated depreciation value	229		(242,000,000)	(242,000,000)
<b>III. Long-term biological assets</b>	<b>230</b>			
<b>IV. Investment Properties</b>	<b>240</b>		<b>11,877,592,424</b>	<b>12,081,843,690</b>
- Cost	241		23,731,717,486	23,731,717,486
- Accumulated Depreciation	242		(11,854,125,062)	(11,649,873,796)
<b>V. Long-Term Work in Progress</b>	<b>250</b>		<b>525,000,000</b>	<b>525,000,000</b>
1. Long term work in progress	251		-	-
2. Construction in progress costs	252		525,000,000	525,000,000
<b>VI. Long-Term Financial Investments</b>	<b>260</b>		<b>7,970,435,110</b>	<b>7,970,435,110</b>
1. Investments in Subsidiaries	261		-	-
2. Investments in joint-venture, associates	262		-	-
3. Capital Contributions to Other Entities	263		8,110,035,110	8,110,035,110
4. Provision for Long-Term Financial Investments	264		(139,600,000)	(139,600,000)
5. Held-to-maturity investments	265		-	-
<b>VII. Other Long-Term Assets</b>	<b>270</b>		<b>381,122,057</b>	<b>437,241,721</b>

RESOURCES	Code	Interpretation	31/03/2026	01/01/2026
1	2	3	4	5
1. Long-term prepaid expenses	271		381,122,057	437,241,721
2. Deferred tax assets	272		-	-
4. Other long-term assets	274		-	-
<b><u>TOTAL ASSETS (280 = 100 + 200)</u></b>	<b><u>280</u></b>		<b>144,200,153,458</b>	<b>171,748,232,930</b>
<b><u>LIABILITIES AND OWNERS' EQUITY</u></b>				
<b>A. LIABILITIES (300=310+330)</b>	<b>300</b>		<b>20,192,262,978</b>	<b>47,772,218,265</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>19,484,974,328</b>	<b>46,907,929,615</b>
1. Short-term payables to suppliers	311		7,170,539,257	12,358,742,481
2. Short-term prepayments from customers	312		991,964,340	1,238,776,620
3. Dividends and profit payables	313		8,063,877	
4. Short-term Taxes and other payables to State budget	314		126,615,631	323,691,014
5. Employee Payables	315		175,287,979	396,813,965
6. Short-Term Accrued Expenses	316		855,549,926	858,300,742
9. Short-term deferred revenues	319		476,670,333	362,320,481
10. Other Short-Term Payables	320		3,931,956,100	4,732,188,859
11. Short-Term Borrowings and Finance Lease Liabilities	321		5,747,674,162	26,636,442,730
12. Provision for short-term payable	322		-	-
13. Welfare and Bonus Fund	323		652,723	652,723
<b>II. Long-term liabilities</b>	<b>330</b>		<b>707,288,650</b>	<b>864,288,650</b>
1. Long term trade payables	331		-	-
2. Long term advance to customers	332		-	-
3. Long term accruals	333		-	-
4. Working capital from subunits	334		-	-
5. Long term payables to related parties	335		-	-
6. Long term deferred revenue	336		-	-
7. Other long term liabilities	337		531,288,650	531,288,650
8. Long term loans and debts	338		176,000,000	333,000,000
9. Convertible bond	339		-	-
10. Preference shares	340		-	-
11. Deferred tax liabilities	341		-	-
12. Provision for bad debts	342		-	-
13. The development of science and technology fund	343		-	-
<b>B. OWNER'S' EQUITY (400=410+430)</b>	<b>400</b>		<b>124,007,890,480</b>	<b>123,976,014,665</b>
1. Contributed chartered capital	411		80,000,000,000	80,000,000,000

RESOURCES	Code	Interpretation	31/03/2026	01/01/2026
1	2	3	4	5
- Ordinary shares	411a		-	-
- Preference shares	411b		-	-
2. Share premium	412		57,131,343,889	57,131,343,889
3. Bond option	413		-	-
4. Other equity	414		-	-
5. Treasury shares	415		(2,511,165,126)	(2,511,165,126)
6. Asset revaluation difference	416		-	-
7. Foreign exchange gain/loss	417		-	-
8. Supplementary capital reserve fund	418		3,831,910,832	3,831,910,832
9. Financial reserve fund	419		-	-
10. Other fund of owners' equity	420		-	-
11. Undistributed earnings	421		(14,444,199,115)	(14,476,074,930)
- Previous year undistributed earnings	421a		(14,476,074,930)	(10,783,038,320)
- Undistributed PAT this year	421b		31,875,815	(3,693,036,610)
<b>TOTAL LIABILITIES AND OWNERS' EQUITY (440=300+400)</b>	<b>440</b>		<b>144,200,153,458</b>	<b>171,748,232,930</b>

Hanoi, April 27, 2026

PREPARED BY



DANG THI CAM THI

CHIEF ACCOUNTANT



PHAM THI CAM ANH

GENERAL DIRECTOR



TRAN VAN LONG

## CONSOLIDATED INCOME STATEMENT

(Full)

As at March 31, 2026

Unit: VND

NORMS	Code	Interpretation	Quarter I/2026	Quarter I/2025	Cumulative total for Quarter I/2026	Cumulative total for Quarter I/2025
1	2	3	4	5	6	7
1. Revenue from sales and service provision	01		12,280,997,952	2,984,672,108	12,280,997,952	2,984,672,108
2. Revenue deductions	02		0	0	0	0
3. Net revenue from sales and service provision (10=01-02)	10		12,280,997,952	2,984,672,108	12,280,997,952	2,984,672,108
4. Cost of goods sold	11		10,298,069,115	1,084,152,992	10,298,069,115	1,084,152,992
5. Gross Profit from Sales of Goods and Services (20 = 10 - 11)	20		1,982,928,837	1,900,519,116	1,982,928,837	1,900,519,116
6. Gain/(loss) on sale and disposal of investment properties	21					
7. Financial Income	22		42,812,245	2,170,796	42,812,245	2,170,796
8. Financial Expenses	23		224,368,509	73,694,673	224,368,509	73,694,673
- In which: interest expenses	24		204,442,909		204,442,909	
9. Selling Expenses	25					
10. General and Administrative Expenses	26		1,771,360,710	1,818,844,451	1,771,360,710	1,818,844,451
11. Net profits from operating activities {30 = 20+(21-22)+24-(25+26)}	30		30,011,863	10,150,788	30,011,863	10,150,788
12. Other income	31		2,278,001	1	2,278,001	1
13. Other expenses	32		414,049	2	414,049	2
14. Other Profit (40 = 31 - 32)	40		1,863,952	(1)	1,863,952	(1)
15. Total Accounting Profit Before Tax (50 = 30 + 40)	50		31,875,815	10,150,787	31,875,815	10,150,787
16. Current Corporate Income Tax Expenses	51		0		0	
18. Profit After Corporate Income Tax (60 = 50 - 51 - 52)	60		31,875,815	10,150,787	31,875,815	10,150,787
19. Profit after tax of Parent Company	61		31,875,815	10,150,787	31,875,815	10,150,787
21. Basic Earnings per Share	70		4	1	4	1
22. Diluted Earnings per Share	71					

PREPARED BY



DANG THI CAM THI

CHIEF ACCOUNTANT



PHAM THI CAM ANH

Hanoi, April 27, 2026

GENERAL DIRECTOR



TRAN VAN LONG

## CONSOLIDATED CASH FLOW STATEMENT

As at 31 March 2026

*(According to the indirect method)*

Code	NORMS	Interpretation	Cumulative total for Quarter I/2026	Cumulative total for Quarter I/2025
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1. Profit before tax		31,875,815	10,150,787
	2. Adjustments for accounts		<b>487,486,975</b>	<b>404,752,449</b>
02	- Depreciation of fixed assets and investment real estate		286,005,111	333,002,487
03	- Provisions		19,925,600	(143,849,593)
04	- Gains and losses from exchange rate differences due to revaluation			
05	- Profits and losses from investment activities		(42,812,245)	(2,170,796)
06	- Interest expenses		224,368,509	217,770,351
07	- Other adjustments			
<b>08</b>	<b>3. Operating income before changes in working capital</b>		<b>519,362,790</b>	<b>414,903,236</b>
09	- Decrease/(increase) in receivables		24,852,548,502	(722,519,544)
10	- Decrease/(increase) in inventories		4,614,324,329	(1,498,425,151)
11	- Increase or decrease payables (excluding interest payable, corporate income tax payable)		(6,492,668,674)	6,337,684,909
12	- Decrease/(Increase) in prepaid expenses		56,119,664	(1,525,866)
13	- Decrease/(Increase) in securities held for trading		-	85,003,915
14	- Interest paid		(201,783,314)	(217,770,351)
15	- Enterprise income tax paid		(64,103,240)	(1,595,325)
16	- Other income from business activities		-	-
17	- Other cash inflows/(outflows) from operating activities		-	(4,200,000)
<b>20</b>	<b>Net cash flow from operating activities</b>		<b>23,283,800,057</b>	<b>4,391,555,823</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase and construction of fixed assets and other long-term assets		-	(60,000,000)
22	2. Proceeds from disposals of assets		-	

Code	NORMS	Interpretation	Cumulative total for Quarter I/2026	Cumulative total for Quarter I/2025
23	3. Loans provided to related parties and other		-	(300,000,000)
24	4. Collection of loans provided to related parties and other		-	
26	6. Proceed from collection investment in other entity		-	
27	7. Interest and dividend received		42,812,245	2,170,796
30	<b>Net cash flow from investing activities</b>		<b>42,812,245</b>	<b>(357,829,204)</b>
	<b>III. CASH FLOWS FROM FINANCIAL ACTIVITIES</b>			
33	3. Proceeds from bond issuance and borrowings		-	1,405,066,577
34	4. Payments of loan		(21,045,768,568)	(3,160,090,424)
35	5. Payments for principal of finance leaser			
36	6. Dividend paid to owner		-	-
40	<b>Net cash flow from financial activities</b>	<b>40</b>	<b>(21,045,768,568)</b>	<b>(1,755,023,847)</b>
50	<b>Net cash flow during the year (20+30+40)</b>	<b>50</b>	<b>2,280,843,734</b>	<b>2,278,702,772</b>
60	<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>2,945,549,312</b>	<b>3,141,626,548</b>
70	<b>Cash and cash equivalents at the end of the year (50+60+61)</b>	<b>70</b>	<b>5,226,393,046</b>	<b>5,420,329,320</b>

Hanoi, April 27, 2026

PREPARED BY



DANG THI CAM THI

CHIEF ACCOUNTANT



PHAM THI CAM ANH

GENERAL DIRECTOR



TRAN VAN LONG

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

Quarter I/2026

### 1 . CHARACTERISTICS OF ENTERPRISES' OPERATION

#### A form of equity ownership

Hanoi Postal Construction Joint Stock Company (abbreviated as HACISCO) is a joint-stock company converted from a state-owned enterprise, established under Decision No. 950/QD-TCCB dated October 13, 2000, signed by the Director General of the General Department of Postal Services (now the Ministry of Posts and Telecommunications). The company operates under Business Registration Certificate No. 0103000234, first registered on January 22, 2001, issued by the Department of Planning and Investment of Hanoi City.

The company's headquarters is located at: 51 Vu Trong Phung Street - Thanh Xuan - Hanoi

The company's charter capital is: 80,000,000,000 VND

#### The company has the following subsidiaries Address

#### Main business activity

Postal and Telecommunications Construction	51 Vu Trong Phung	Design consultancy, construction
Company No. 1	Thanh Xuan ward, Hanoi	
Postal and Telecommunications Construction	As above	Design consultancy, construction
Company No. 2		
Postal and Telecommunications Construction	As above	Design consultancy, construction
Company No. 4		
Postal and Telecommunications Construction	As above	Design consultancy, construction
Company No. 5		
Company No. 1	As above	Design consultancy, construction
Company No. 2	As above	Design consultancy, construction
Company No. 6	As above	Design consultancy, construction
Company No. 8	As above	Design consultancy, construction
Company No. 9	As above	Design consultancy, construction
Southern Postal and Telecommunications Construction Company	Lot H30, Road No. 1 Le Minh Xuan Industrial Park Binh Chanh - Ho Chi Minh City	Design consultancy, construction
Design Company	51 Vu Trong Phung Thanh Xuan ward, Hanoi	Design consultancy, construction
Company office	51 Vu Trong Phung	Design consultancy, construction

#### Business activities

The company's main activities are:

- Construction of other civil engineering works
- Construction of public works;
- Demolition;
- Wholesale of computers, peripheral equipment, and software;
- Construction of railway and road works;
- Wholesale of metals and metal ores;
- Specialized design activities (Details: Interior decoration);
- Installation of electrical systems;
- Installation of other construction systems;
- Completion of construction works;
- Wholesale of materials and equipment for installation in construction;

- Site preparation;
- Construction of various types of houses;
- Installation of water supply, drainage, heating, and air conditioning systems;
- Services directly supporting rail and road transport;
- Maintenance and repair of cars and other motor vehicles;
- Maintenance and repair of motorcycles and bicycles;
- Retail of hardware, paints, glass, and other construction equipment in specialized stores;
- Production of iron, steel, and cast iron;
- Casting of iron and steel;
- Metalworking; metal treatment and coating;
- Wholesale of solid, liquid, gas fuels and related products;
- Wholesale of raw agricultural, forestry products (excluding bamboo, rattan, and prohibited animals);
- Wholesale of rice;
- Wholesale of food products;
- Retail of food products in specialized stores;
- Buying, selling, and consigning goods;
- Wholesale of specialized products not classified elsewhere, including industrial chemicals such as aniline, printing ink, essential oils, industrial gases, adhesives, dyes, synthetic plastics, methanol, paraffin, perfumes and flavorings, soda, industrial salts, acids, and more;
- Manufacturing and trading of consumer goods: automobiles, motorcycles;
- Trading materials, machinery, equipment, and transportation means for various industries, agriculture (excluding pesticides and veterinary medicines), transportation.

#### **Corporate structure**

- **Total number of subsidiaries: 02**

+ Number of subsidiaries consolidated: 02

+ Number of subsidiaries not consolidated: 0

**The subsidiaries consolidated in the financial statements as of March 31, 2026, include:**

Company name	Address	Ownership interest	Voting rights ratio	Main business activity
Hacisco 8 Single Member Limited Liability Company	51 Vu Trong Phung, Thanh Xuan ward, Hanoi	100%	100%	Construction activities
Hacisco 1 Single Member Limited Liability Company	51 Vu Trong Phung, Thanh Xuan ward, Hanoi	100%	100%	Construction activities

## **2 . ACCOUNTING REGIME AND POLICIES APPLIED AT THE COMPANY**

### **2.1 Accounting period, currency used in accounting**

The Company's annual accounting period according to the calendar year begins on January 1 and ends on December 31 of each year.

The currency used in accounting records is Vietnam Dong (VND).

### **2.2 Accounting Standards and Policies Applied**

#### *Accounting policies applied*

The company applies the accounting policies for enterprises issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Minister of Finance.

*Statement of compliance with accounting standards and policies*

The company has applied the Vietnamese Accounting Standards and related guidelines issued by the government. The financial statements are prepared and presented in accordance with the regulations of each standard, circulars guiding the implementation of the standards, and the current accounting policies in effect.

*Accounting system applied*

The company applies a computerized accounting system.

**2.3 Basis for Preparing Financial Statements**

The financial statements are presented on the basis of historical cost.

The company's financial statements are prepared based on the aggregation of transactions and events arising, recorded in the accounting books at the dependent accounting units and the company's office. In the company's financial statements, intercompany transactions and balances relating to assets, capital, receivables, and payables have been eliminated.

**2.4 Financial Instruments**

*Initial recognition*

Financial assets

The company's financial assets include cash and cash equivalents, accounts receivable from customers and others, loans, and short-term and long-term investments. At initial recognition, financial assets are measured at purchase cost/issue cost plus other directly related costs incurred in the acquisition or issuance of the financial asset.

Financial liabilities

The company's financial liabilities include loans, payables to suppliers, and other payables, as well as accrued expenses. At initial recognition, financial liabilities are measured at issuance cost plus any directly related costs incurred in the issuance of the financial liabilities.

*Subsequent measurement*

Currently, there are no regulations on the revaluation of financial instruments after initial recognition.

**2.5 Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, bank deposits, short-term investments with maturities not exceeding three months, highly liquid assets that are easily convertible into known amounts of cash and not subject to significant risks when converted into cash.

**2.6 Accounts Receivable**

Accounts receivable are presented in the financial statements at the book value of accounts receivable from customers and others, after deducting provisions made for bad debts.

Provisions for doubtful debts are made for each receivable based on the overdue aging of the debts or estimated potential losses.

**2.7 Inventories**

Inventories are stated at cost. If the net realizable value is lower than cost, inventories are stated at net realizable value. The cost of inventories includes purchase cost, processing cost, and other directly attributable costs incurred to bring inventories to their current location and condition.

Raw materials are accounted for using the perpetual inventory method. The value of raw materials and tools remaining at the end of the period is accounted for using the specific identification method.

Work in progress at the end of the year is determined for each project and construction item (CT, HMCT) as follows:

\* For projects that have not completed any construction volume during the period, the following applies:

$$\begin{array}{rcl} \text{WIP costs at the end} & & \text{WIP costs at the beginning} & & \text{WIP costs incurred during} \\ \text{of the period for each} & = & \text{of the period for} & + & \text{the period for each} \\ \text{project, construction item} & & \text{each project, construction item} & & \text{project, construction item} \end{array}$$

\* For projects and construction items with recognized revenue:

$$\begin{array}{rcl} \text{WIP costs at the end} & & \text{WIP costs at the beginning} & & \text{WIP costs incurred during} & & \text{Standard cost} \\ \text{of the period for each} & = & \text{of the period for} & + & \text{the period for each} & - & \text{for each project,} \\ \text{project, construction item} & & \text{each project, construction item} & & \text{project, construction item} & & \text{construction item} \end{array}$$

In which:

The standard cost for each project and construction item is temporarily calculated as follows:

Temporary revenue for each project and construction item - Pre-tax income for each project and construction item, which will be adjusted based on the final settlement approved by the competent authority.

Provisions for inventory devaluation are made at the end of the year as the difference between the cost of inventory and its net realizable value.

## 2.8 Fixed assets and depreciation of fixed assets

Tangible and intangible fixed assets are recognized at cost. During their use, tangible and intangible fixed assets are recorded at original cost, accumulated depreciation, and the remaining value.

Depreciation is calculated using the straight-line method. The estimated depreciation periods are as follows:

- Buildings and structures	05 - 30	years
- Machinery and equipment	03 - 06	years
- Transport vehicles	06 - 08	years
- Office equipment	03 - 05	years
- Other assets	03 - 05	years
- Management software	03	years

## 2.9 Investment Properties

Investment properties are recognized at cost. During the holding period for price appreciation or leasing activities, investment properties are recorded at original cost, accumulated depreciation, and the remaining value.

Investment properties are depreciated using the straight-line method, with the depreciation periods estimated as follows:

- Buildings and structures	03-30	years
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## 2.10 Financial Investments

At the reporting date, financial investments are classified as follows:

- Treasury bills, government bonds, and bank deposits with a maturity period of no more than 3 months from the purchase date are considered "cash equivalents."

- Investments with a recovery period of less than 1 year or within 1 operating cycle are classified as short-term

- Investments with a recovery period longer than 1 year or beyond one operating cycle are classified as long-

The provision for impairment of investments at the end of the year is the difference between the cost of investments recorded in the accounting books and their market value or fair value at the time of the provision.

- For securities investments: If the securities are listed, the market value is calculated based on the average transaction price on the Hanoi Stock Exchange (HNX) or the closing price on the Ho Chi Minh Stock Exchange (HOSE) on the date of the provision. If the securities are not listed on the stock market, the market value is determined based on the average transaction price on the trading market of unlisted public companies (UPCom) on the date of the provision or the average price based on transaction prices provided by at least three securities companies at the time of the provision. If the market price of securities cannot be determined, the company will not recognize an impairment provision. For listed securities that are delisted or suspended from trading, the market value will be the book value at the most recent balance sheet date.

- For long-term investments in other economic organizations: The provision is determined based on the financial statements of the other economic organizations.

## 2.11 Borrowing Costs

Borrowing costs are recognized as expenses in the production and business activities during the period when incurred, except for borrowing costs directly related to the construction investment or production of work in progress, which are capitalized into the value of the asset when all conditions are met.

Borrowing costs directly related to the construction investment or production of work in progress, which requires a period of more than 12 months for the asset to be put into use for its intended purpose or for sale, are capitalized into the value of the asset. This includes interest on loans, amortization of discounts or premiums on bond issuance, and other related costs incurred during the borrowing process.

## 2.12 Prepaid Expenses

Prepaid expenses related to the production and business activities for a fiscal year or an operating cycle are recognized as short-term prepaid expenses and are charged to the production and business expenses of that fiscal year.

Expenses incurred in a fiscal year but related to the results of multiple accounting periods are recorded as long-term prepaid expenses and amortized into business results in subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses to production and business costs for each period are based on the nature and extent of each type of expense, selecting an appropriate method and allocation criteria. Long-term prepaid expenses are amortized into production and business expenses using the straight-line

## 2.13 Accrued Expenses

Accrued expenses are expenses that have not yet been incurred but are anticipated and accounted for in the period to ensure that actual expenses do not cause a significant fluctuation in the production and business costs, in line with the matching principle between revenue and expenses. When these expenses are incurred, if there is a difference from the amount accrued, adjustments are made to increase or decrease the expense accordingly.

The accrued expenses for construction projects represent amounts payable to the construction enterprises and teams based on the estimated costs of projects and construction items (CT, HMCT) that have confirmed the completion of construction volume, A-B settlement, but have not yet been approved by the investor, and are temporarily recorded as revenue. Based on this temporarily recorded revenue, the company is temporarily

$$\begin{array}{rcl} \text{Accrued Expenses} & & \text{Standard Cost of} \\ \text{for Each Project,} & = & \text{Project, Construction} \\ \text{Construction Item} & & \text{Item} \end{array} - \begin{array}{l} \text{Expenses with Original} \\ \text{Documentation Gathered for} \\ \text{Each Project, Construction Item} \end{array}$$

## 2.14 Owner's Equity

Owner's investment capital is recorded based on the actual contributed capital from the owner.

Share premium is recorded as the difference between the actual issuance price and the par value of shares when the company issues shares for the first time, makes additional issuances, or reissues treasury shares. Direct costs related to the additional issuance or reissue of treasury shares are deducted from share premium.

Other equity from the owner is recorded at the remaining value after deducting any taxes related to donated or gifted assets from organizations or individuals, as well as any contributions from business activities.

Treasury shares refer to shares issued by the company that are subsequently repurchased. Treasury shares are recorded at their actual repurchase value and are presented on the balance sheet as a deduction from owner's equity. The company does not recognize any gains or losses from the buying, selling, issuing, or canceling. Undistributed after-tax profit is the profit from the company's activities after adjusting for changes in accounting policies and correcting any material errors from previous years. Undistributed after-tax profit may be distributed to investors based on their capital contribution after being approved by the General Assembly of Shareholders and after setting aside reserve funds as per the company's charter and Vietnamese law.

Dividends payable to shareholders are recognized as a liability in the company's balance sheet once the dividend declaration has been made by the General Assembly of Shareholders.

### Revenue Recognition

#### *Sales Revenue*

Revenue from the sale of goods is recognized when the following conditions are met:

- The major risks and rewards related to the ownership of the product or goods have been transferred to the buyer;

- The company no longer holds management rights over the goods or the right to control them;
- The revenue is reliably measurable;
- The company has received or will receive economic benefits from the transaction;
- The related costs of the transaction can be reliably determined.

#### *Revenue from Service Provision*

Revenue from providing services is recognized when the outcome of the transaction can be reliably determined. For transactions that span multiple periods, revenue is recognized for the portion of the service completed by the balance sheet date. The outcome of the service provision transaction is determined when the following conditions are met:

- The revenue is reliably measurable;
- Economic benefits from the service provision can be expected to be obtained;
- The portion of the work completed by the balance sheet date can be reliably determined;
- The costs incurred for the transaction and the costs to complete the service provision are identifiable.

The portion of work completed in service provision is determined using the completed work method.

#### *Financial Revenue*

*Financial revenue from interest, royalties, dividends, profits, and other financial income is recognized when the follc*

- Economic benefits from the transaction are expected to be received;
- The revenue is reliably measurable.

Dividends and profit distributions are recognized when the entity is entitled to receive the dividends or profit from its investments.

#### *Construction contract*

##### **Revenue**

The basis for revenue recognition is the value of the A-B settlement for completed and accepted projects or the confirmation of completed basic construction volumes for each stage for projects with long construction durations. The recognized revenue value is the settlement value of the project/stage acceptance (excluding VAT) that the company estimates it will receive. This value does not include materials supplied by the investor or other basic construction costs incurred by the investor.

The differences between the settlement value of the project approved by the investor and the revenue previously recognized in prior periods are adjusted to increase or decrease the revenue in the year the settlement approval document from the investor is received.

##### **Expenses**

For projects that have been completed, accepted, handed over, or approved for settlement by the investor, all costs accumulated for that project are transferred to determine the business results.

For projects with long construction durations where revenue is recognized based on the completed construction volume confirmed by the investor, the cost of goods sold used to determine business results corresponds to the completed construction volume.

##### **Recognition of Financial Expenses**

Expenses recognized as financial expenses include:

- Expenses or losses related to financial investment activities;
- Costs of lending and borrowing capital;
- Losses due to exchange rate fluctuations from transactions involving foreign currencies;
- Provision for impairment of securities investments.

The above items are recognized based on the total amounts incurred during the period, without offsetting against financial revenue.

##### **Taxes**

##### *Current Tax*

Tax assets and taxes payable for the current year and prior years are determined by the amount expected to be paid to (or recovered from) the tax authorities, based on the tax rates and tax laws in effect as of the end of the tax year.

### 3 . Cash and Cash equivalents

	3/31/2026	1/1/2026
	VND	VND
Cash on hand	1,357,319,258	1,009,664,436
Bank deposits	3,869,073,788	1,935,884,876
<b>Total</b>	<b>5,226,393,046</b>	<b>2,945,549,312</b>

### 4 . SHORT-TERM FINANCIAL INVESTMENTS

	3/31/2026	1/1/2026
	VND	VND
Trading securities	1,120,316,007	1,120,316,007
Provision for impairment of trading securities	(841,698,420)	(821,772,820)
<b>Total</b>	<b>278,617,587</b>	<b>298,543,187</b>

Details of trading securities investments and the provision for impairment (See Appendix 1)

### 5 . SHORT-TERM RECEIVABLES FROM CUSTOMERS

	3/31/2026		1/1/2026	
	Value	Provisions	Value	Provisions
	VND	VND	VND	VND
<b><i>Related parties</i></b>	<b>2,595,585,044</b>		<b>23,857,792,863</b>	
- Vietnam Posts and Telecommunications Group - Telecommunications of the cities	149,500		116,943,552	
- Network Infrastructure Corporation	2,595,435,544		8,149,149,774	
- Landcom Investment Joint Stock Company			15,591,699,537	
<b><i>Other parties</i></b>	<b>48,671,188,805</b>		<b>50,915,037,495</b>	
- VICTORIA Property Management Co., Ltd.	18,504,576,915		18,504,576,915	
- Viettel Network Corporation - Branch of Military Telecom Group	6,116,956,171		6,116,956,171	
- Other customers	24,049,655,719	-1,047,689,055	26,293,504,409	-1,047,689,055
	<b>51,266,773,849</b>	<b>-1,047,689,055</b>	<b>74,772,830,358</b>	<b>-1,047,689,055</b>

### 6 . SHORT-TERM ADVANCES TO SUPPLIERS

	3/31/2026		1/1/2026	
	Value	Provisions	Value	Provisions
	VND	VND	VND	VND
<b><i>Other parties</i></b>				
- Tuong Nguyen Construction Investment Joint Stock Company	441,701,275		574,215,329	
- Thang Long Construction Investment Joint Stock Company	500,000,000		500,000,000	
- Other advances to suppliers	3,290,543,046		3,572,725,639	

4,232,244,321

4,646,940,968

**7 . OTHER SHORT-TERM RECEIVABLES**

	3/31/2026	1/1/2026
	VND	VND
Receivables from construction teams for advance payments to perform projects	26,221,757,564	25,867,299,434
Other receivables	2,801,597,680	3,180,932,534
<b>Total</b>	<b>29,023,355,244</b>	<b>29,048,231,968</b>

**8 . INVENTORIES**

	3/31/2026	1/1/2026
	VND	VND
Raw materials, supplies	127,717,000	2,345,729,800
Work-in-progress production costs	25,133,845,860	27,530,157,389
<b>Total</b>	<b>25,261,562,860</b>	<b>29,875,887,189</b>

**10 . TANGIBLE FIXED ASSETS (Appendix 2)****11 . INTANGIBLE FIXED ASSETS (Appendix 3)****12 . INVESTMENT PROPERTY**

Items	Buildings and structures VND	Total VND
<b>Cost</b>		
Beginning balance	23,731,717,486	23,731,717,486
<b>Ending Balance</b>	<b>23,731,717,486</b>	<b>23,731,717,486</b>
<b>Accumulated dep</b>		
Beginning balance	11,649,873,796	11,649,873,796
Increase during the	204,251,266	204,251,266
- Due to depreciation	204,251,266	204,251,266
<b>Ending Balance</b>	<b>11,854,125,062</b>	<b>11,854,125,062</b>
<b>Net book Value</b>		
At the beginning of	12,081,843,690	12,081,843,690
At the end of the y	<b>11,877,592,424</b>	<b>11,877,592,424</b>

**13 . LONG-TERM FINANCIAL INVESTMENTS**

	3/31/2026	1/1/2026
	VND	VND
Equity investments	578,375,110	578,375,110
Other long-term investments	7,531,660,000	7,531,660,000
Provision for long-term financial investments	-139,600,000	-139,600,000
<b>Total</b>	<b>7,970,435,110</b>	<b>7,970,435,110</b>

*Including:***a. Equity investments**

	3/31/2026		1/1/2026	
	Quantit	Value	Quantity	Value
Shares of Postal Design Joint Stock Com	20,000	250,375,110	20,000	250,375,110
Shares of Can Tho Postal Construction Jc	0	0	15,000	0
Shares of Telephone Directory Joint Stoc	15,000	188,400,000	15,000	188,400,000

Yellow Pages

Shares of Hai Phong Postal Construction	13,560	139,600,000	13,560	139,600,000
<b>Total</b>		<b>578,375,110</b>		<b>578,375,110</b>

The company has not determined the fair value of these financial investments because the Vietnamese Accounting Standards and the Vietnamese Accounting System do not provide specific guidance on how to determine fair value.

#### b. Other Long-term Investment

The other long-term investment is the capital contribution to the Postal Express Joint Stock Company. The details of this investment are as follows:

Name of the recipient company:	Postal Express Joint Stock Company
Location:	Xuan Dinh, Tu Liem, Hanoi
Main business activities:	Domestic and international express delivery services.
Hacisco's ownership percentage:	8.22%
Voting rights:	8.22%

#### 14 . SHORT-TERM LOANS AND FINANCIAL LEASES

	3/31/2026	1/1/2026
	VND	VND
Short-term loans	5,032,674,162	9,472,221,634
- Bank loan	5,032,674,162	9,472,221,634
- Borrowing from other parties		
Current portion of long-term debt	715,000,000	964,092,000
<b>Total</b>	<b>5,747,674,162</b>	<b>10,436,313,634</b>

#### 15 . SHORT-TERM PAYABLES TO SUPPLIERS

	3/31/2026		1/1/2026	
	Value VND	Payable VND	Value VND	Payable VND
<i>Other parties</i>				
- BBC Hanoi Joint Stock Company	1,935,683,820	1,935,683,820	5,415,953,614	5,415,953,614
- Thang Loi Joint Stock Company		0	1,322,873,200	1,322,873,200
- HTN Vietnam Joint Stock Company		0	0	0
- Sao Tien Construction Service Trading Company Limited	750,150,502	750,150,502	750,150,502	750,150,502
- Bac Viet Construction and Project Management Joint Stock Company		0		0
- Other advances to suppliers	4,484,704,935	4,484,704,935	4,869,765,165	4,869,765,165
	<b>7,170,539,257</b>	<b>7,170,539,257</b>	<b>12,358,742,481</b>	<b>12,358,742,481</b>

#### 16 . ADVANCE PAYMENTS RECEIVED FROM

	3/31/2026	1/1/2026
	VND	VND
<i>Related parties</i>		
<i>Other parties</i>		

- Hai Phong Railway Car Joint Stock Company	186,776,014	186,776,014
- Viettel Network Corporation - Telecommunications Group of the Ministry of Defense	703,186,364	789,645,836
- Land Development Center of Son Tay Town		
- SUMIBI Vietnam Joint Stock Company	0	160,352,808
- Other customers	102,001,962	102,001,962
	<u>991,964,340</u>	<u>1,238,776,620</u>

#### 17 . TAXES AND PAYABLES TO THE STATE

	<u>3/31/2026</u>	<u>1/1/2026</u>
	VND	VND
Value-added tax	105,380,925	234,554,378
Corporate income tax	2,629,546	69,580,384
Personal income tax	18,605,160	19,556,252
Other fees, charges, and payables	0	
<b>Total</b>	<u><u>126,615,631</u></u>	<u><u>323,691,014</u></u>

The Company's tax finalization is subject to inspection by the tax authorities. As the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the tax amounts presented in the Financial Statements may be subject to adjustments based on the decisions of the tax authorities.

#### 18 . ACCRUED EXPENSES

	<u>3/31/2026</u>	<u>1/1/2026</u>
	VND	VND
Material costs	189,932,547	189,932,547
General expenses	665,617,379	668,368,195
<b>Total</b>	<u><u>855,549,926</u></u>	<u><u>858,300,742</u></u>

#### 19 . OTHER SHORT-TERM PAYABLES AND LIABILITIES

	<u>3/31/2026</u>	<u>1/1/2026</u>
	VND	VND
Trade union funds	345,462,765	336,826,235
Health insurance	0	
Dividends and profits payable	8,063,877	8,063,877
Construction costs unpaid to construction teams	3,499,740,972	4,308,610,261
Other payables and liabilities	78,688,486	78,688,486
<b>Total</b>	<u><u>3,931,956,100</u></u>	<u><u>4,732,188,859</u></u>

19 . OWNER'S EQUITY

a) Statement of Changes in Owner's Equity

	Owner's investment capital	Share premium	Treasury shares	Development investment fund	Unappropriated profit	Total
	VND	VND	VND	VND	VND	VND
<b>Beginning balance of the previous period</b>	<b>80,000,000,000</b>	<b>57,131,343,889</b>	<b>(2,511,165,126)</b>	<b>3,831,910,832</b>	<b>(10,783,038,320)</b>	<b>127,669,051,275</b>
Losses from the previous period	-	-	-	-	(3,693,036,610)	(3,693,036,610)
Profit distribution	-	-	-	-	-	-
Board of Directors and Supervisory Board	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-
<b>Ending balance of the previous period</b>	<b>80,000,000,000</b>	<b>57,131,343,889</b>	<b>(2,511,165,126)</b>	<b>3,831,910,832</b>	<b>(14,476,074,930)</b>	<b>123,976,014,665</b>
<b>Beginning balance of the previous period</b>	<b>80,000,000,000</b>	<b>57,131,343,889</b>	<b>2,511,165,126</b>	<b>3,831,910,832</b>	<b>(14,476,074,930)</b>	<b>123,976,014,665</b>
Losses from the previous period	-	-	-	-	31,875,815	31,875,815
Profit distribution	-	-	-	-	-	-
Board of Directors and Supervisory Board	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-
<b>Ending balance of the previous period</b>	<b>80,000,000,000</b>	<b>57,131,343,889</b>	<b>2,511,165,126</b>	<b>3,831,910,832</b>	<b>(14,444,199,115)</b>	<b>124,007,890,480</b>

**b. Details of owners' investment capital**

	3/31/2026	Ratio	1/1/2026	Ratio
	VND	%	VND	%
Contribution from Vietnam Posts and Telecommun	22,100,000,000	27.6%	22,100,000,000	27.6%
Robert Alexander Stone	10,100,000,000	12.6%	10,026,000,000	12.5%
Pham Thi Hanh	11,622,600,000	14.5%	8,824,500,000	11.0%
Cen Academy Joint Stock Company		0.0%	4,000,000,000	5.0%
Contributions from other parties	36,177,400,000	45.2%	35,049,500,000	43.8%
<b>Total</b>	<b>80,000,000,000</b>	<b>100%</b>	<b>80,000,000,000</b>	<b>100%</b>

**c. Transactions related to capital with owners and distribution of dividends, profit sharing**

	3/31/2026	1/1/2026
	VND	VND
Owner's investment capital		
- Beginning capital contribution	80,000,000,000	80,000,000,000
- Ending capital contribution	80,000,000,000	80,000,000,000
Dividends and profits	8,063,877	8,063,877
- <i>Dividends and profits payable at the beginning of the period</i>	8,063,877	8,063,877
- <i>Dividends and profits payable during the period</i>		
Dividends and profit distribution from the previous period's	-	-
- <i>Dividends and profits paid in cash</i>	-	-
Dividends and profit distribution from the previous period's		
- <i>Dividends and profits payable at the end of the period</i>	8,063,877	8,063,877

**d. Shares**

	3/31/2026	1/1/2026
Number of shares registered for issuance	8,000,000	8,000,000
Number of shares sold to the public	8,000,000	8,000,000
- <i>Common shares</i>	8,000,000	8,000,000
- Preferred shares	-	-
Number of shares repurchased	200,000	200,000
- <i>Common shares</i>	200,000	200,000
- Preferred shares	-	-
Number of shares outstanding	7,800,000	7,800,000
- <i>Common shares</i>	7,800,000	7,800,000
- Preferred shares	-	-
Par value of outstanding shares	10,000	10,000

**e. Company funds**

	3/31/2026	1/1/2026
	VND	VND
- Development investment fund	3,831,910,832	3,831,910,832
	<b>3,831,910,832</b>	<b>3,831,910,832</b>

**20 . TOTAL SALES REVENUE AND SERVICE PROVIDING**

3/31/2026	31/03/2025
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	VND	VND
Sales revenue from goods, finished products	-	-
Revenue from service provision	1,334,111,836	1,647,493,785
Revenue from construction contracts	10,946,886,116	1,337,178,323
<b>Total</b>	<b>12,280,997,952</b>	<b>2,984,672,108</b>
<b>21 . COST OF GOODS SOLD</b>		
	3/31/2026	31/03/2025
	VND	VND
Cost of goods sold	-	-
Cost of services provided	321,694,041	186,205,367
Cost of construction contracts	9,976,375,074	897,947,625
<b>Total</b>	<b>10,298,069,115</b>	<b>1,084,152,992</b>
<b>22 . FINANCIAL REVENUE</b>		
	3/31/2026	31/03/2025
	VND	VND
Interest from deposits and loans	28,812,245	2,170,796
Dividends or profits received	14,000,000	
Other financial income		
<b>Total</b>	<b>42,812,245</b>	<b>2,170,796</b>
<b>23 . FINANCIAL EXPENSES</b>		
	3/31/2026	31/03/2025
	VND	VND
Interest on loans	224,368,509	212,057,163
Provision/reversal of impairment for investments		(138,362,490)
<b>Total</b>	<b>224,368,509</b>	<b>73,694,673</b>
<b>24 . OTHER INCOME</b>		
	3/31/2026	31/03/2025
	VND	VND
Other income	2,278,001	1
<b>Total</b>	<b>2,278,001</b>	<b>1</b>
<b>25 . OTHER EXPENSES</b>		
	3/31/2026	31/03/2025
	VND	VND
Other expenses	414,049	2
<b>Total</b>	<b>414,049</b>	<b>2</b>
<b>26 . OPERATING EXPENSES</b>		
	3/31/2026	31/03/2025
Labor costs	1,495,585,814	1,516,887,506
Depreciation of fixed assets	76,322,753	54,889,924
Taxes, fees, and charges		17,000,000
Provision expenses	-	
Outsourced service costs	5,425,196	8,042,450

Other cash expenses	194,026,947	222,024,571
	<u>1,771,360,710</u>	<u>1,818,844,451</u>

## 27 . CURRENT CORPORATE INCOME TAX

	3/31/2026	31/03/2025
	<u>VND</u>	<u>VND</u>
Current corporate income tax expense of the parent company		
Current corporate income tax expense of the subsidiary	-	-

## 28 . BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	3/31/2026	31/03/2025
	<u>VND</u>	<u>VND</u>
Net profit after tax	31,875,815	10,150,787
Profit allocated to common shares	31,875,815	10,150,787
Weighted average number of common shares outstanding during the period	7,800,000	7,800,000
<b>Basic earnings per share</b>	<u><b>4</b></u>	<u><b>1</b></u>

## 29 . OPERATING COSTS BY ELEMENT

	3/31/2026	31/03/2025
	<u>VND</u>	<u>VND</u>
Raw material costs	5,028,780,465	1,358,068,013
Labor costs	2,022,833,135	2,613,680,636
Depreciation of fixed assets	76,322,753	54,889,924
Outsourced service costs	5,425,196	20,967,290
Other cash expenses	194,026,947	226,099,731
<b>Total</b>	<u><b>7,327,388,496</b></u>	<u><b>4,273,705,594</b></u>

## 30 . FINANCIAL INSTRUMENTS

Types of financial instruments of the Company

	Book value			
	31/12/2025		1/1/2026	
	<u>Original cost</u>	<u>Provision</u>	<u>Original cost</u>	<u>Provision</u>
	VND	VND	VND	VND
<b>Financial assets</b>				
Cash and cash equivalents	5,226,393,046	0	2,945,549,312	0
Trade receivables, other receivables	88,653,649,353	(1,508,595,526)	112,228,452,895	(1,508,595,526)
Loans receivable	0	0	0	0
Short-term investments	1,120,316,007	(841,698,420)	1,120,316,007	(821,772,820)
Bond investments	0	0	0	0
<b>Total</b>	<u><b>95,000,358,406</b></u>	<u><b>(2,350,293,946)</b></u>	<u><b>116,294,318,214</b></u>	<u><b>(2,330,368,346)</b></u>
			31/12/2025	1/1/2026
			<u>VND</u>	<u>VND</u>
<b>Financial liabilities</b>				
Loans and borrowings			5,923,674,162	26,969,442,730

Trade payables, other payables	11,633,784,007	17,622,219,990
Accrued expenses	855,549,926	858,300,742
<b>Total</b>	<b>18,413,008,095</b>	<b>45,449,963,462</b>

### Financial risk management

The Company's financial risks include market risk, credit risk, and liquidity risk. The Company has established a control system to ensure a reasonable balance between the cost of incurred risks and the cost of risk management. The Board of Directors is responsible for monitoring the risk management process to ensure a reasonable balance between risk and risk control.

#### Market Risk

The Company's business activities are primarily exposed to risks arising from changes in prices, exchange rates, and interest rates.

##### Price Risk:

The Company is exposed to price risk from equity instruments arising from short-term and long-term stock investments due to the uncertainty of future stock prices. Long-term equity investments are held for strategic long-term purposes, and at the end of the financial year, the Company does not plan to sell these investments.

##### Exchange Rate Risk:

The Company is exposed to exchange rate risk because the fair value of future cash flows from a financial instrument will fluctuate due to changes in foreign exchange rates when loans, revenues, and expenses are denominated in currencies other than the Vietnam dong.

##### Interest Rate Risk:

The Company is exposed to interest rate risk because the fair value of future cash flows from a financial instrument will fluctuate due to changes in market interest rates when the Company has deposits, with or without maturity, and loans or debt with floating interest rates. The Company manages interest rate risk by analyzing market competition to obtain favorable interest rates for its purposes.

#### Credit Risk

Credit risk is the risk that a party involved in a financial instrument or contract will be unable to fulfill its obligations, leading to a financial loss for the Company. The Company faces credit risk from its business activities (mainly from trade receivables) and financial activities (including bank deposits, loans, and other financial instruments).

	Up to 1 year	More than 1 year	More than 5 years	Total
	VND	to 5 years VND	VND	VND
<b>As of 31/12/2025</b>				
Cash and cash equivalents	5,226,393,046			5,226,393,046
Trade receivables, other receivables	87,145,053,827			87,145,053,827
Loans receivable	0	0	0	0
<b>Total</b>	<b>92,371,446,873</b>	<b>0</b>	<b>0</b>	<b>92,371,446,873</b>
<b>As of 01/01/2025</b>				
Cash and cash equivalents	2,945,549,312			2,945,549,312
Trade receivables, other receivables	110,719,857,369			110,719,857,369
Loans receivable	0	0		0

<b>Total</b>	<b>113,665,406,681</b>	<b>0</b>	<b>0</b>	<b>113,665,406,681</b>
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### **Liquidity Risk**

Liquidity risk is the risk that the Company faces difficulties in fulfilling its financial obligations due to a lack of funds. The Company's liquidity risk primarily arises from the differing maturity dates of its financial assets and financial liabilities.

The payment terms of financial liabilities are based on expected contract payments (on the basis of principal cash flows) as follows:

	Up to 1 year	More than 1 year to 5 years	More than 5 years	Total
	VND	VND	VND	VND
<b>As of 31/12/2025</b>				
Loans and borrowings	5,747,674,162	176,000,000	0	5,923,674,162
Trade payables, other payables	11,102,495,357	531,288,650	0	11,633,784,007
Accrued expenses	855,549,926	0	0	855,549,926
<b>Total</b>	<b>17,705,719,445</b>	<b>707,288,650</b>	<b>0</b>	<b>18,413,008,095</b>
<b>As of 01/01/2025</b>				
Loans and borrowings	26,636,442,730	333,000,000	0	26,969,442,730
Trade payables, other payables	17,622,219,990	531,288,650	0	18,153,508,640
Accrued expenses	858,300,742	0	0	858,300,742
<b>Total</b>	<b>45,116,963,462</b>	<b>864,288,650</b>	<b>0</b>	<b>45,981,252,112</b>

The Company believes that the level of concentration risk regarding debt repayment is low. The Company is capable of settling its due liabilities from cash flows generated from business operations and proceeds from

### **31 . SUBSEQUENT EVENTS**

No significant events occurred after the end of the financial period that require adjustment or disclosure in these Financial Statements.

### **32 . SEGMENT REPORTING**

Primary segment report – By business sector: (See details in Appendix 4)

Secondary segment report – By geographical area: (See details in Appendix 4)

### **33 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES**

The list of relationships between related parties and the Company is as follows:

Related Party	Relationship
Vietnam Posts and Telecommunications Group (VNP)	Significant Shareholder
Provincial and City Telecommunications Network Infrastructure Corporation	Subsidiary of VNPT Unit directly under VNPT
Provincial and City Business Centers	Subsidiary of VNPT
Telecommunications and Information Technology Joint Stock Company	Related party of Board Member
Nguyen Hoai Nam	Chairman of the Board
Dinh Tien Vinh	Board Member
Nguyen Thanh Hai	Board Member, also Deputy CEO
Pham Tran Tho	Board Member

Tran Van Long

CEO

In addition to the information regarding related parties presented in the above notes, the Company also has the following transactions with related parties during the period:

Transactions with other related parties are as follows:

**Income of the CEO, Board of Directors, and other management personnel**

Full Name	Position	Cumulative Q1/2026	Cumulative Q1/2025
		VND	VND
<b>Board of Directors</b>		<b>159,069,000</b>	<b>0</b>
Nguyen Hoai Nam	Chairman of the Board	159,069,000	
Tran Duy Nghiem	Vice Chairman (elected on 26/04/2024)		
Dinh Tien Vinh	Board Member		
Nguyen Thanh Hai	Board Member, also Deputy CE		
Pham Tran Tho	Board Member		
<b>Executive Board</b>		<b>274,790,000</b>	<b>261,042,000</b>
Tram Van Long	CEO	168,000,000	180,000,000
Nguyen Thanh Hai	Deputy CEO	106,790,000	81,042,000
<b>Supervisory Board</b>			<b>0</b>
Pham Dinh Thang	Chairman of the Supervisory Board (appointed on 26/04/2024)		
Pham Thi Thanh Lan	Board Member		
Phan Thi Lan Huong	Board Member (Resigned on 26/04/2024)		

**34 . COMPARATIVE FIGURES**

The comparative figures are the figures from the consolidated financial statements as of March 31, 2025, prepared by Hacisco Joint Stock Company.



**DANG THI CAM THI**

**PREPARED BY**

*Hanoi, April 27, 2026*



**PHAM THI CAM ANH**

**CHIEF ACCOUNTANT**



**TRAN VAN LONG**

**GENERAL DIRECTOR**

HACISCO JOINT STOCK COMPANY  
 51 Vu Trong Phung, Thanh Xuan Ward, Hanoi  
 Consolidated financial statement quarter I - 2026  
 Appendix 1: Details of Short-Term Securities Investments and Provision for Impairment Accruals

Name order	Stoc k code	Unit name	Book value						Provisioning status		Market price					
			At 01/01/2026			At 31/03/2026			At 01/01/2026	At 31/03/2026	At 01/01/2026		At 31/03/2026			
			Quantity	Value	Price	Quantity	Value	Price	Quantity	Value	Quantity	Price	Quantity	Value	Price	
1	VHM	Vinhomes Joint Stock Company							0	0					0	
2	TH1	Vietnam General Import-Export Joint Stock Company 1	9,675	417,351,899	43,137	21,188,250	2,190	(387,069,149)	(396,163,649)	9,675	30,282,750	3,130	9,094,500		9,675	40,947
3	DC2	Investment and Development - Construction Joint Stock Company No. 2	17,195	266,548,650	15,502	106,609,000	6,200	(154,781,150)	(159,939,650)	17,195	111,767,500	6,500	5,158,500		17,195	9,302
4	VHG	Viet Han Investment and Production Joint Stock Company	19,500	249,382,673	12,789	35,295,000	1,810	(211,552,673)	(214,087,673)	19,500	37,830,000	1,940	2,535,000		19,500	10,979
5	ALP	Alphanam Joint Stock Company	6,000	94,093,403	15,682			0	0		0					
6	TTF	Truong Thanh Wood Industry Group Joint Stock Company	7,560	90,388,199	11,956	20,336,400	2,690	(66,952,199)	(70,051,799)	7,560	23,436,000	3,100	3,099,600		7,560	9,266
7	VTC	VTC Telecommunications Joint Stock Company	76	2,398,049	31,553	942,400	12,400	(1,417,649)	(1,455,649)	76	980,400	12,900	38,000		76	19,153
8	CTG	Vietnam Joint Stock Commercial Bank for Industry	14	153,134	10,938	484,400	34,600	0	0	10	357,500	35,750	0		0	
		<b>Total</b>	<b>60,020</b>	<b>1,120,316,007</b>		<b>184,855,450</b>		<b>(821,772,820)</b>	<b>(841,698,420)</b>	<b>54,020</b>	<b>204,654,150</b>		<b>19,925,600</b>		<b>54,006</b>	

**HACISCO JOINT STOCK COMPANY**  
 51 Vu Trong Phung, Thanh Xuan Ward, Hanoi  
 Consolidated financial statement quarter I - 2026

**Appendix 2: Increase and decrease of tangible fixed assets**

	Houses, buildings	Machinery and equipment	Means of transport, transmission	Management equipment and tools	Total
<b>Original price</b>					
Beginning of year number	4,279,446,206	1,162,899,665	2,430,707,183	79,636,360	7,952,689,414
Increase in the year	-	-	-	-	-
<i>New purchases, upgrades, repairs</i>					
Decrease during the year	-	-	-	-	-
<i>Liquidation of fixed assets</i>					
<b>Year-end number</b>	<b>4,279,446,206</b>	<b>1,162,899,665</b>	<b>2,430,707,183</b>	<b>79,636,360</b>	<b>7,952,689,414</b>
<b>Depreciation value</b>					
Beginning of year number	3,429,449,041	1,134,825,592	2,381,248,343	79,636,360	7,025,159,336
Increase in the year	70,087,178	11,666,667	-	-	81,753,845
<i>Depreciation during the year</i>	70,087,178	11,666,667	-	-	81,753,845
Decrease during the year	-	-	-	-	-
<i>Liquidation of fixed assets</i>					
<b>Year-end number</b>	<b>3,499,536,219</b>	<b>1,146,492,259</b>	<b>2,381,248,343</b>	<b>79,636,360</b>	<b>7,106,913,181</b>
<b>Residual value</b>					
Beginning of year number	849,997,165	28,074,073	49,458,840	-	927,530,078
<b>Year-end number</b>	<b>779,909,987</b>	<b>16,407,406</b>	<b>49,458,840</b>	<b>-</b>	<b>845,776,233</b>

HACISCO JOINT STOCK COMPANY  
 51 Vu Trong Phung, Thanh Xuan Ward, Hanoi  
 Consolidated financial statement quarter I - 2026  
**Appendix 3: Increase and decrease of intangible fixed assets**

	Computer software	Technology Transfer Production	Total
<b>Original price</b>			
Beginning of year number	242,000,000	-	242,000,000
Increase in the year	-	-	-
<i>New purchases, upgrades, repairs</i>			
<i>Adjust down</i>			
<b>Year-end number</b>	<b>242,000,000</b>	<b>-</b>	<b>242,000,000</b>
<b>Depreciation value</b>			
Beginning of year number	242,000,000	-	242,000,000
<i>Depreciation during the year</i>			
<i>Other increases (specify)</i>			
Decrease during the year	-	-	-
<b>Year-end number</b>	<b>242,000,000</b>	<b>-</b>	<b>242,000,000</b>
<b>Residual value</b>			
Beginning of year number	-	-	-
<b>Year-end number</b>	<b>-</b>	<b>-</b>	<b>-</b>

Appendix 4

*Unit of measurement: VND*

Segment Reporting - By Business Segment:	Revenue from construction activities	Revenue from the sale of goods.	Revenue from service provision activities	Reversal of inventory write-down provisions	Total of departments	Deduct	Total Company
Revenue from external sales	10,946,886,116	-	1,334,111,836		12,280,997,952		12,280,997,952
Net revenue from internal sales					-		-
Cost of Goods Sold	9,976,375,074	-	321,694,041		10,298,069,115		10,298,069,115
<b>Gross Profit from Operating Activities</b>	<b>970,511,042</b>	<b>-</b>	<b>1,012,417,795</b>	<b>-</b>	<b>1,982,928,837</b>	<b>-</b>	<b>1,982,928,837</b>
Segment Assets	79,647,443,643		11,877,592,424		91,525,036,067		91,525,036,067
Non-allocated Assets	52,675,117,391				52,675,117,391		52,675,117,391
<b>Total Assets</b>	<b>132,322,561,034</b>	<b>-</b>	<b>11,877,592,424</b>		<b>144,200,153,458</b>	<b>-</b>	<b>144,200,153,458</b>
Liabilities of other Segments	19,580,260,414				19,580,260,414		19,580,260,414
Non-allocated Liabilities	612,002,564				612,002,564		612,002,564
<b>Total Liabilities</b>	<b>20,192,262,978</b>	<b>-</b>	<b>-</b>		<b>20,192,262,978</b>	<b>-</b>	<b>20,192,262,978</b>

**Segment reporting - By geographical area:**

The company's operations are primarily conducted within the territory of Vietnam, therefore the company does not prepare segment reports by geographic area.