

**CÔNG TY CỔ PHẦN MHC
MHC JOINT STOCK COMPANY**

Số/No.: 48/2026/MHC

V/v: "Báo cáo tài chính công ty mẹ Quý 1 -
2026 và Văn bản giải trình"

Re: "Financial Statements of Q1-2026 – parent
company and Explanation letter"

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
THE SOCIALIST REPUBLIC OF VIETNAM**

**Độc Lập - Tự Do - Hạnh Phúc
Independence - Freedom - Happiness**

Hà Nội, ngày 24 tháng 04 năm 2026
Hanoi, April 24rd, 2026

**CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ CỦA ỦY BAN
CHỨNG KHOÁN NHÀ NƯỚC VÀ SGDCK TPHCM
DISCLOSURE OF INFORMATION ON THE ELECTRONIC PORTAL OF THE
STATE SECURITIES COMMISSION AND HO CHI MINH STOCK
EXCHANGE**

(có thể sử dụng để công bố thông tin đồng thời đến UBCKNN và SGDCK)
(This document can be used for simultaneous disclosure to the SSC and HOSE.)

Kính gửi: - Ủy ban Chứng khoán Nhà nước
- Sở Giao dịch Chứng khoán TP HCM
To: - State Securities Commission
- Ho Chi Minh Stock Exchange



Công ty: Công ty Cổ phần MHC

Company: MHC Joint Stock Company

Mã chứng khoán: MHC

Stock code: MHC

Địa chỉ trụ sở chính: Tầng 18, số 52, Phố Lê Đại Hành, Phường Lê Đại Hành, Quận Hai Bà
Trung, Thành phố Hà Nội, Việt Nam.

Head office address: 18th Floor, No. 52, Le Dai Hanh Street, Le Dai Hanh Ward, Hai Ba
Trung District,

Điện thoại/Tel. No.: 0243.5770810

Fax: 0243.5770814

Người thực hiện công bố thông tin: Nguyễn Huy Quảng

Person disclosing information: Nguyen Huy Quang

Địa chỉ: Tầng 18, số 52, Phố Lê Đại Hành, Hai Bà Trưng, Hà Nội.

Address: 18th Floor, No. 52, Le Dai Hanh Street, Hai Ba Trung District, Hanoi.

Điện thoại (di động, cơ quan, nhà riêng) / Phone (mobile, office, home): 024 35770810

Loại thông tin công bố: 24 giờ 72 giờ bất thường theo yêu cầu định kỳ:

Type of disclosure: 24 hours 72 hours Unusual Upon request Periodic

Nội dung thông tin công bố: Báo cáo tài chính Công ty mẹ Quý 1 năm 2026 và Văn bản giải
trình.

Disclosed Information: Financial Statements for Quarter 1 of 2026 – Parent company and Explanation Letter.

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 24/04/2026 tại đường dẫn: www.mhc.vn.

This information was disclosed on the company's website on April 24, 2026, at: www.mhc.vn.

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 commit that the disclosed information is accurate and take full legal responsibility for the contents disclosed.

Tài liệu đính kèm/ Attachments:

- BCTC Quý 1-2026 – công ty mẹ;
Financial Statements for Q1-2026 – Parent company;
- Văn bản giải trình số 46/2026/MHC.
Explanation Letter No. 46/2026/MHC.

**Người đại diện theo pháp luật/
Người được ủy quyền công bố thông tin
Legal Representative / Authorized Person for
Information Disclosure**

(Ký tên, ghi rõ họ tên, chức vụ, đóng dấu)
(Signature, full name, title, seal)



KẾ TOÁN TRƯỞNG

Nguyễn Huy Quảng



CÔNG TY CỔ PHẦN MHC
MHC 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.: 46/2026/MHC
V/v: "Giải trình BCTC Quý 1/2026 – công ty mẹ"
Re: "Explanation of Q1/2026 Financial
Statements – parent company"

Hà Nội, ngày 24 tháng 04 năm 2026
Hanoi, April 24th, 2026

Kính gửi : - ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC
- SỞ GIAO DỊCH CHỨNG KHOÁN TP HỒ CHÍ MINH
To: - THE STATE SECURITIES COMMISSION
- HO CHI MINH STOCK EXCHANGE

Công ty Cổ phần MHC (Mã chứng khoán MHC) giao dịch trên Sở GDCK TP.HCM, xin được giải trình kết quả kinh doanh trên BCTC Quý 1/2026 của Công ty mẹ như sau:

MHC Joint Stock Company (Stock code: MHC), listed on the Ho Chi Minh City Stock Exchange, would like to provide an explanation regarding the business results presented in the Parent Company's 1/2026 Financial Statements as follows:

Kết quả kinh doanh Quý 1 năm 2026:

Q1/2026 Business Results:

- Doanh thu bán hàng và cung cấp dịch vụ Quý 1/2026: <i>Revenue from sales of goods and provision of services in Q1/2026:</i>	0 VND
Doanh thu bán hàng và cung cấp dịch vụ Quý 1/2025: <i>Revenue from sales of goods and provision of services in Q1/2025:</i>	0 VND
- Lợi nhuận sau thuế Quý 1/2026: <i>Profit after tax in Q1/2026:</i>	353.043.280 VND
- Lợi nhuận sau thuế Quý 1/2025: <i>Profit after tax in Q1/2025:</i>	1.867.498.826 VND

Giải trình kết quả kinh doanh Quý 1/2026 của Công ty:

Explanation of the Company's Business Results for Q1/2026:

Lợi nhuận sau thuế Quý 1/2026 so với Quý 1/2025 của Công ty mẹ giảm khoảng 1,51 tỷ đồng tương đương giảm 81,1%. Nguyên nhân chủ yếu của việc thay đổi trên là do doanh thu tài chính Quý 1/2026 giảm 1,59 tỷ đồng tương đương giảm 31,5% so với cùng kỳ năm trước.

The parent company's after-tax profit in Q1/2026 decreased by approximately VND 1.51 billion, equivalent to a decrease of 81.1%, compared to Q1/2025. The main reason for this change is the decrease in financial revenue in Q1/2026, which decreased



by VND 1.59 billion, equivalent to a decrease of 31.5% compared to the same period last year.

Trân trọng cảm ơn / *Sincerely.*

CÔNG TY CỔ PHẦN MHC
MHC JOINT STOCK COMPANY

Nơi nhận/Recipients:

- *Như trên/As above;*
- *Ban KS/ BoS;*
- *Lưu VT / Archived.*



CHỦ TỊCH HĐQT
Phạm Bá Huy



MHC JOINT STOCK COMPANY



FINANCIAL STATEMENTS
QUARTER I – 2026

Ha Noi, date 24 April 2026

STATEMENT OF FINANCIAL POSITION

As of March 31, 2026

Currency: VND

ASSET	CODE	NOTES	ENDING BALANCE	BEGINNING BALANCE
1	2	3	4	5
A- CURRENT ASSETS (100=110+120+130+140+160)	100		239,099,846,955	233,091,048,157
I. CASH AND CASH EQUIVALENTS	110		650,368,609	2,132,768,303
1. Cash	111		650,368,609	2,132,768,303
2. Cash equivalents	112		-	-
II. SHORT-TERM INVESTMENTS	120		202,526,863,181	89,481,033,873
1. Held-for-trading securities	121		159,698,434,821	44,224,388,530
2. Provision for held-for-trading securities	122		-	(424,600,752)
3. Short-term held-to-maturity investments	123		45,000,000,000	47,000,000,000
4. Provision for short-term held-to-maturity investments	124		(12,171,571,640)	(11,318,753,905)
5. Other short-term investments	125		10,000,000,000	10,000,000,000
III. CURRENT ACCOUNTS RECEIVABLES	130		34,347,300,886	139,942,843,201
1. Short-term trade receivables	131		59,070,000	59,070,000
2. Short-term advances to suppliers	132		283,412,157	281,998,582
3. Other short-term receivables	135		34,242,188,729	139,839,144,619
4. Provision for doubtful short-term receivables	136		(237,370,000)	(237,370,000)
IV. INVENTORIES	140		-	-
1. Inventories	141		-	-
V. OTHER CURRENT ASSETS	160		1,575,314,279	1,534,402,780
1. Short-term prepaid expenses	161		-	-
2. Value-added tax deductible	162		1,001,242,126	960,330,627
3. Tax and other receivables from the State	163		574,072,153	574,072,153
B - NON-CURRENT ASSETS (200=210+220+240+250+260 + 270)	200		380,788,414,633	361,330,803,230
I. LONG-TERM RECEIVABLES	210		-	-
1. Other long-term receivables	215		-	-
II. FIXED ASSETS	220		1,864,414,633	1,956,803,230
1. Tangible fixed assets	221		1,864,414,633	1,956,803,230
- Cost	222		3,080,435,591	3,080,435,591
- Accumulated depreciation (*)	223		(1,216,020,958)	(1,123,632,361)
2. Intangible fixed assets	227		-	-
- Cost	228		-	-
- Accumulated depreciation (*)	229		-	-
III. INVESTMENT PROPERTIES	240		-	-
- Cost	241		-	-
- Accumulated depreciation	242		-	-
IV. LONG-TERM ASSETS IN PROGRESS	250		-	-
1. Construction in progress	252		-	-
V. LONG-TERM INVESTMENT	260		378,924,000,000	359,374,000,000
1. Investment in subsidiaries	261		181,170,000,000	161,620,000,000
2. Investments in jointly controlled entities and associates	262		197,754,000,000	197,754,000,000
3. Investment in other entities	263		-	-
4. Provision for diminution in value of long-term investments	264		-	-
5. Long-term held-to-maturity investments	265		-	-
VI. OTHER LONG-TERM ASSETS	270		-	-
1. Long-term prepaid expenses	271		-	-
TOTAL ASSETS (280=100+200)	280		619,888,261,588	594,421,851,387

RESOURCES	CODE	NOTES	ENDING BALANCE	BEGINNING BALANCE
1	2	3	4	5
A- LIABILITIES (300=310+330)	300		45,660,513,118	20,547,146,197
I. CURRENT LIABILITIES	310		45,660,513,118	20,547,146,197
1. Short-term trade payables	311		4,016,738,007	4,042,174,005
2. Short-term advances from customers	312			
3. Dividends and profit payable	313		1,102,828,650	1,102,828,650
4. Statutory obligations	314		12,562,825,511	12,458,111,544
5. Payables to employees	315		273,353,360	641,001,087
6. Short-term accrued expenses	316		137,578,203	102,578,202
7. Short-term unearned revenues	319		-	-
8. Other short-term payables	320		553,619,105	525,629,105
9. Short-term loans and finance lease liabilities	321		25,343,746,678	
10. Bonus and welfare fund	323		1,669,823,604	1,674,823,604
II. NON-CURRENT LIABILITIES	330		-	-
1. Other long-term liabilities	338		-	-
2. Long-term loans and finance lease liabilities	339		-	-
B- OWNER'S EQUITY (400=410)	400		574,227,748,470	573,874,705,190
1. Share capital	411		434,763,180,000	434,763,180,000
- Ordinary shares with voting rights	411a		434,763,180,000	434,763,180,000
2. Share premium	412		28,614,580,000	28,614,580,000
3. Treasury shares	415		(1,200,000)	(1,200,000)
4. Investment and development fund	418		8,712,225,710	8,712,225,710
5. Undistributed earnings	420		102,138,962,760	101,785,919,480
- Undistributed earnings by the end of prior period	420a		101,785,919,480	44,346,932,116
- Undistributed earnings of current year	420b		353,043,280	57,438,987,364
TOTAL LIABILITIES AND OWNERS' EQUITY (440=300+400)	440		619,888,261,588	594,421,851,387

Hanoi, 24 April 2026

PREPARER



Le Thi Lan Huong

CHIEF ACCOUNTANT



Nguyen Huy Quang

CHAIRMAN



Pham Ba Huy

Reporting unit: MHC Joint Stock
Company

Address: 18th Floor, No. 52, Le Dai Hanh
Street, Hai Ba Trung Ward, Hanoi City

Form No. B 02a - DN

(Issued under Circular No. 99/TT-BTC
October 2025 of the Ministry of Finan

INCOME STATEMENT

For the period from 01 January 2026 to 31 March 2026

Currency: VND

ITEMS	CODE	Notes	Quarter I		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenue from sale of goods and rendering of services	01		-	-	-	-
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sale of goods and rendering of services (10=01-02)	10		-	-	-	-
4. Cost of goods sold and services rendered	11		-	-	-	-
5. Gross profit from from sale of goods and rendering of services (20=10-11)	20		-	-	-	-
6. Gain/(Loss) from disposal of investment property	21		-	-	-	-
7. Finance income	22		3,452,682,923	5,041,132,736	3,452,682,923	5,041,132,736
8. Finance expenses	23		1,291,489,134	1,858,038,390	1,291,489,134	1,858,038,390
- In which: Interest expenses	24		329,797,779	984,534,570	329,797,779	984,534,570
9. Selling expenses	25		-	-	-	-
10. General and administrative expenses	26		1,690,617,091	1,315,595,520	1,690,617,091	1,315,595,520
11. Operating profit/(loss) {30= 20+ 21+ 22-(23+25+26)}	30		470,576,698	1,867,498,826	470,576,698	1,867,498,826
12. Other income	31		-	-	-	-
13. Other expenses	32		54,059	-	54,059	-
14. Other profit/(loss) (40=31-32)	40		(54,059)	-	(54,059)	-
15. Accounting profit/(loss) before tax (50=30+40)	50		470,522,639	1,867,498,826	470,522,639	1,867,498,826
16. Current corporate income tax expense	51		117,479,359	-	117,479,359	-
17. Deferred tax income/(expense)	52					
18. Net profit/(loss) after tax (60=50-51-52)	60		353,043,280	1,867,498,826	353,043,280	1,867,498,826

Hanoi, 24 April 2026

PREPARER

Le Thi Lan Huong

CHIEF ACCOUNTANT

Nguyen Huy Quang

CHAIRMAN



Pham Ba Huy

CASH FLOW STATEMENT

For the period from 01 January 2026 to 31 March 2026

(By indirect method)

Currency: VND

ITEMS	Code	Notes	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year
1	2	3	4	5
I. Cash flow from operating activities				
1. Profit before tax	01		470,522,639	1,867,498,826
2. Adjustments for:				
-Depreciation of tangibles fixed assets and investment properties and amortisation of intangible fixed assets	02		92,388,597	96,342,201
-Provisions/(reversal of provisions)	03		428,216,983	810,249,724
-Foreign exchange (gains)/losses arising from revaluation of monetary accounts denominated in foreign currencies	04		(10,204,484)	46,470,426
-(Profits)/losses from investing activities	05		(611,276,396)	(3,800,813,441)
-Interest expenses	06		329,797,779	984,534,570
-Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		699,445,118	4,282,306
(Increase)/decrease in receivables	09		105,991,739,410	237,181,628
(Increase)/decrease in inventories	10		-	-
Increase/(decrease) in payables (other than interest, corporate income tax)	11		(342,859,116)	(255,638,540)
(Increase)/decrease in prepaid expenses	12		-	-
(Increase)/decrease in held-for-trading securities	13		(115,474,046,291)	(19,381,225,400)
Interest paid	14		(329,797,779)	(866,379,669)
Corporate income tax paid	15		-	(1,819,830,416)
Other cash inflows from operating activities	16		-	-
Other cash outflows for operating activities	17		(5,000,000)	(4,000,000)
Net cash flows from/(used in) operating activities	20		(9,460,518,658)	(22,085,610,091)
II. Cash flow from investing activities				
1. Purchase and construction of fixed assets and other long-term assets	21		-	-
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(9,000,000,000)	(1,500,000,000)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		11,000,000,000	4,500,000,000
5. Payments for investments in other entities	25		(19,550,000,000)	-
6. Proceeds from sale of investments in other entities	26		-	-
7. Interest and dividends received	27		184,372,286	3,728,224,400
Net cash flows from/(used in) investing activities	30		(17,365,627,714)	6,728,224,400
III. Cash flows from financing activities				
1. Capital contribution and issuance of shares	31		-	-
2. Capital redemption	32		-	-
3. Drawdown of loans	33		72,180,312,107	42,802,946,958
4. Repayment of loans	34		(46,836,565,429)	(29,117,903,446)
5. Payment of principal of finance lease liabilities	35		-	-
6. Dividends paid and Profit distributed	36		-	-
Net cash flows from/(used in) financing activities	40		25,343,746,678	13,685,043,512
Net increase/(decrease) in cash for the period (50=20+30+40)	50		(1,482,399,694)	(1,672,342,179)

Cash and cash equivalents at the beginning of the period	60		2,132,768,303	1,735,579,539
Impact of exchange rate fluctuation	61		-	-
Cash and cash equivalents at the end of the period (70=50+60+61)	70		650,368,609	63,237,360

Hanoi, 24 April 2026

PREPARER

Le Thi Lan Huong

CHIEF ACCOUNTANT

Nguyen Huy Quang

CHAIRMAN



Pham Ba Huy

MHC JOINT STOCK COMPANY

18th Floor, No. 52, Le Dai Hanh Street, Hai Ba Trung Ward, Hanoi City, Vietnam.

NOTES TO THE FINANCIAL STATEMENTS

THE FIRST QUARTER OF 2026

I. Reporting unit

1. Form of capital ownership

MHC Joint Stock Company (“Company”) is a joint stock company established in Vietnam.

2. Business fields, business lines

According to the Business Registration Certificate, the main activities of the Company are:

- Freight forwarding and warehousing services;
- Loading and unloading of goods and containers;
- Customs clearance;
- Multimodal transport business;
- Trading and production of means of production and consumer goods;
- Purchasing, selling and consigning agents; maritime agents;
- Ship towing;
- Port exploitation and container yard business;
- Construction of traffic works;
- Office and supermarket rental services;
- Waterway transport; and
- Road freight transport.

3. Normal production and business cycle

The Company's normal production and business cycle is 12 months.

4. Business structure

As of 31 March 2026, the Company has 1 subsidiary and 2 joint ventures and associates.

As of 31 March 2026, the Company has 8 employees (1/1/2026: 7 employees).

II. Basis for preparing financial statements

1. Annual accounting period

The Company's annual accounting period is from January 1 to December 31.

2. Accounting currency

The Company's accounting currency is Vietnamese Dong (“VND”), which is also the currency used for the purpose of preparing and presenting financial statements.

III. Accounting Standards and Regimes applied by Enterprises

1. Declaration of compliance

These interim separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant legal regulations on the preparation and presentation of interim financial statements.

The Company also prepares and issues the interim consolidated financial statements. For full information on the financial position, results of operations and consolidated cash flows of the Company, these interim separate financial statements should be read in conjunction with the Company's interim consolidated financial statements.

2. Measurement basis

The separate financial statements for the first quarter of 2026, except for the separate interim cash flow statement, are prepared on the accrual basis using the historical cost principle. The separate interim cash flow statement is prepared using the indirect method.

IV. Applicable accounting policies

1. Foreign currency

Foreign currency transactions

Transactions in currencies other than VND during the period are converted to VND at the actual exchange rate on the transaction date. The actual exchange rate applied to foreign currency transactions is determined as follows:

- The actual transaction exchange rate when buying and selling foreign currencies is the exchange rate signed in the foreign currency purchase and sale contract between the Company and the commercial bank.
- The actual transaction exchange rate when recording receivables is the foreign currency buying rate of the bank where the Company receives money from customers or partners.
- The actual transaction exchange rate when recording payables is the foreign currency selling rate of the bank where the Company expects to pay the payable.

Assets and liabilities denominated in currencies other than VND are converted to VND at the actual transaction exchange rate on the balance sheet date. The actual exchange rate when revaluing foreign currency items at the date of financial statements is determined as follows:

- For foreign currency items that are assets (cash and receivables): use the foreign currency selling rate of the commercial bank where the Company regularly conducts transactions at the end of the accounting period. Bank deposits in foreign currencies are revalued at the foreign currency selling rate of the bank where the Company deposits money or opens a foreign currency account.
- For foreign currency items that are liabilities: use the foreign currency selling rate of the commercial bank where the Company regularly conducts transactions at the end of the accounting period.

All exchange rate differences are recorded in the separate interim income statement.

2. Cash and cash equivalents

Cash includes cash on hand and cash in banks. Cash equivalents are short-term, highly liquid investments with an original maturity of less than three months, which are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

3. Investments

Trading Securities

Trading securities are securities held by the Company for trading purposes, i.e., buying and selling to make a profit in a short period of time. Trading securities are initially recorded at cost, which includes the purchase price plus the costs of purchase. After initial recognition, trading securities are determined at cost less the allowance for diminution in the value of trading securities.

Held-to-maturity investments

Held-to-maturity investments are investments that the Company's Board of Directors intends and has the ability to hold until maturity. Held-to-maturity investments include term deposits, bonds, preference shares that the issuer is required to repurchase at a certain time in the future, and loans held to maturity.

Investments in subsidiaries, joint ventures and associates

Investments in subsidiaries, joint ventures and associates are initially recorded at cost, including purchase price and directly attributable costs. After initial recognition, these investments are measured at cost less provision for diminution in value of investments.

Investments in other entities

Investments in equity instruments of other entities are initially recorded at cost, including purchase price and directly attributable costs. After initial recognition, these investments are measured at cost less provision for diminution in value of investments.

4. Accounts receivable

Trade receivables and other receivables are stated at cost less provision for doubtful debts.

5. Inventory

Inventories are stated at the lower of cost and net realizable value. Cost is determined using the weighted average method. Net realizable value is estimated based on the selling price of the inventory less the estimated costs of completion and selling expenses. The Company uses the perpetual inventory method to account for inventories.

6. Tangible fixed assets

Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets comprises the purchase price, import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Depreciation

Depreciation is computed using the straight-line method over the estimated useful lives of the tangible fixed assets. The estimated useful lives are as follows:

- office equipment 3 years
- motor vehicles 5 - 10 years

7. Investment properties

Investment properties are stated at cost less accumulated depreciation. The cost of a purchased investment property comprises its purchase price and any directly attributable costs such as legal fees, property transfer taxes and other transaction costs. Expenditures incurred after the investment property has been put into operation, such as repairs and maintenance costs, are recognised in the separate statement of income in the year in which they are incurred. In cases where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the investment property beyond its originally assessed standard of performance, the expenditures are capitalised as an additional cost of the investment property.

Depreciation Investment properties for buildings for lease are depreciated using the straight-line method over their estimated useful lives of 30 years.

8. Long-term prepaid expenses

Tools and supplies

Tools and supplies comprise assets held by the Company for use in the normal course of business. The cost of tools and supplies is amortised on a straight-line basis over a period of 2 to 3 years.

9. Trade and other payables

Trade and other payables are stated at cost.

10. Equity

Common shares

Expenses directly attributable to the issue of shares, net of tax effects, are deducted from share premium.

Repurchases and reissues of common shares (treasury shares)

When shares recognised as equity are repurchased, the consideration paid, including directly attributable costs, net of tax, is deducted from equity. Repurchased shares are classified as treasury shares in equity.

11. Current corporate income tax

Current income tax is the tax expected to be paid on the taxable income for the period, using tax rates enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

12. Revenue and other income

Revenue

Revenue from the rendering of services is recognised in the income statement in proportion to the stage of completion of the transaction at the end of the reporting period. The stage of completion is assessed based on a survey of work performed. Revenue is not recognised if there are significant uncertainties regarding the recovery of the consideration due.

Revenue from property leasing is recognised in the income statement on a straight-line basis over the term of the lease. Rental incentives are recognised as an integral part of total rental revenue.

Finance income

Interest income is recognised on a time proportion basis based on the principal outstanding and the applicable interest rate.

Dividend income is recognised when the right to receive the dividend is established. Stock dividends are not recognised as finance income. Dividends received relating to the period prior to the purchase of the investment are deducted from the carrying amount of the investment.

13. Interest expense

Interest expense is recognized as an expense in the period in which it is incurred.

14. Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be companies or individuals, including close family members of any individual considered to be a related party.

V. Additional information for items presented in the statement of financial position

1. Cash and cash equivalents

	31/03/2026	01/01/2026
	VND	VND
Cash on hand	250,712,893	258,421,671
Cash at banks	399,655,716	1,874,346,632
Cash equivalents	-	-
TOTAL	650,368,609	2,132,768,303

2. Financial investments

	31/03/2026		1/1/2026	
	Cost	Fair Value	Provision	Cost
	VND	VND	VND	VND
Trading securities				
+ Shares of Vietnam Export Import Commercial Joint Stock Bank	159,698,434,821	174,930,409,600	-	44,224,388,530
+ Shares of Gelex Infrastructure Joint Stock Company	47,298,273,347	51,920,000,000	-	19,527,626,304
+ Share of Vinh Son - Song Chinh Hydropower Joint Stock Company	92,400,000,000	101,360,000,000	-	-
+ Other Stock Values	20,000,000,000	21,650,000,000	-	20,000,000,000
	161,474	409,600	-	4,696,762,226
Investment in Other Entities				
- Investment in Subsidiaries	388,924,000,000		(12,171,571,640)	369,374,000,000
+ MHC Land Joint Stock Company	181,170,000,000		(10,437,571,640)	161,620,000,000
- Investment in joint ventures and associates	181,170,000,000		(10,437,571,640)	161,620,000,000
+ Wallem Shipping Vietnam Company Limited	197,754,000,000		(1,734,000,000)	197,754,000,000
+ MHC Investment Joint Stock Company	1,734,000,000		(1,734,000,000)	1,734,000,000
- Other long-term investments	196,020,000,000			196,020,000,000
+ Hai An Container Transport Company Limited	10,000,000,000			10,000,000,000
	10,000,000,000			10,000,000,000
TOTAL	548,622,434,821	174,930,409,600	(12,171,571,640)	413,598,388,530
				50,847,033,000
				(11,743,354,657)

3. Short-term Trade Receivables

	31/03/2026		01/01/2026	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
- Mien Trung Plastic Corporation	59,070,000	(59,070,000)	59,070,000	(59,070,000)
TOTAL	59,070,000	(59,070,000)	59,070,000	(59,070,000)

All of the Company's overdue receivables have been outstanding for more than three years and are therefore fully provided for in accordance with regulations.

4. Short-term advances to suppliers

	31/03/2026		01/01/2026	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
- VETC Electronic Toll Collection Company Limited	3,202,157		1,898,582	
- Dai Nguyen Production, Trading and Service Joint Stock Company	82,000,000	(82,000,000)	82,000,000	(82,000,000)
- Investment Development Consulting and Construction Company	65,500,000	(65,500,000)	65,500,000	(65,500,000)
- Other suppliers	132,710,000	(30,800,000)	132,600,000	(30,800,000)
TOTAL	283,412,157	(178,300,000)	281,998,582	(178,300,000)

5. Short-term loan receivables

	31/03/2026		01/01/2026	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
- Short-term Receivables from Loans to Individuals	45,000,000,000		47,000,000,000	
TOTAL	45,000,000,000	-	47,000,000,000	-

6. Other short-term receivables

	31/03/2026		1/1/2026	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
Short-term	605,273,321	-	106,202,229,211	-
- Deposits and collaterals	4,000,000		4,000,000	
- Receivables from securities purchase deposits	-		92,000,000,000	
- VIX Securities Joint Stock Company	-		14,025,010,000	
- Other receivables	601,273,321		173,219,211	
Long-term	33,636,915,408	-	33,636,915,408	-
- Deposits and collaterals	33,461,618,283		33,461,618,283	
- Other receivables	175,297,125		175,297,125	
TOTAL	34,242,188,729	-	139,839,144,619	-

7. Tangible fixed assets

	Means of transportation	Office equipment	Total
	VND	VND	VND
COST			
1/1/2026	2,864,845,000	215,590,591	3,080,435,591
- New purchase	-	-	-
- Disposal	-	-	-
31/03/2026	<u>2,864,845,000</u>	<u>215,590,591</u>	<u>3,080,435,591</u>
Accumulated Depreciation			
1/1/2026	910,018,542	213,613,819	1,123,632,361
- Depreciation during the period	90,411,825	1,976,772	92,388,597
- Disposal	-	-	-
31/03/2026	<u>1,000,430,367</u>	<u>215,590,591</u>	<u>1,216,020,958</u>
Net carrying amount			
1/1/2026	<u>1,954,826,458</u>	<u>1,976,772</u>	<u>1,956,803,230</u>
31/03/2026	<u>1,864,414,633</u>	<u>-</u>	<u>1,864,414,633</u>

8. Short-term trade payables

	31/03/2026		1/1/2026	
	Balance	Payable amount	Balance	Payable amount
	VND	VND	VND	VND
Marine Engineering Supply and Engineering Service Joint Stock Company	988,817,357	988,817,357	988,817,357	988,817,357
Cuu Long Petroleum Trading Joint Stock Company	405,150,000	405,150,000	405,150,000	405,150,000
ISS Machinery Services	377,353,231	377,353,231	381,463,785	381,463,785
Other Suppliers	2,245,417,419	2,245,417,419	2,266,742,863	2,266,742,863
TOTAL	<u>4,016,738,007</u>	<u>4,016,738,007</u>	<u>4,042,174,005</u>	<u>4,042,174,005</u>

9. Statutory Obligations

Payables

	1/1/2026	Increase in period	Decrease in period	31/03/2026
	VND	VND	VND	VND
Corporate Income Tax	12,402,264,500	117,479,359		12,519,743,859
Personal Income Tax	55,847,044	115,016,362	(127,781,754)	43,081,652
TOTAL	12,458,111,544	232,495,721	(127,781,754)	12,562,825,511

Receivables

	1/1/2026	Increase in period	Decrease in period	31/03/2026
	VND	VND	VND	VND
Value-added tax deductible	960,330,627	40,911,499		1,001,242,126
Tax and other receivables from the State	574,072,153	-	-	574,072,153
TOTAL	1,534,402,780	40,911,499	-	1,575,314,279

10. Dividends and profit payable

	31/03/2026	1/1/2026
	<u>VND</u>	<u>VND</u>
Dividends payable	<u>1,102,828,650</u>	<u>1,102,828,650</u>
	<u><u>1,102,828,650</u></u>	<u><u>1,102,828,650</u></u>

11. Short-term accrued expenses

	31/03/2026	1/1/2026
	<u>VND</u>	<u>VND</u>
Other accrued expenses	<u>137,578,203</u>	<u>102,578,202</u>
TOTAL	<u><u>137,578,203</u></u>	<u><u>102,578,202</u></u>

12. Other short-term payables

	31/03/2026	1/1/2026
	<u>VND</u>	<u>VND</u>
Trade union fee and SHUI	<u>97,898,127</u>	<u>69,908,127</u>
Other payables	<u>455,720,978</u>	<u>455,720,978</u>
TOTAL	<u><u>553,619,105</u></u>	<u><u>525,629,105</u></u>

13. Loans and finance lease liabilities

	01/01/2026	Increase in period	Decrease in period	31/03/2026
	VND	VND	VND	VND
Short-term loans	-	72,180,312,107	(46,836,565,429)	25,343,746,678
TOTAL	-	72,180,312,107	(46,836,565,429)	25,343,746,678

Details of short-term loans:

	Currency	31/03/2026	01/01/2026
		VND	VND
Mirae Asset Securities (Vietnam) Joint Stock Company	VND	25,343,746,678	-
TOTAL		25,343,746,678	-

14. Equity

	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	Total
	VND	VND	VND	VND	VND	VND
1/1/2026	434,763,180,000	28,614,580,000	(1,200,000)	8,712,225,710	101,785,919,480	573,874,705,190
- Deduction from welfare reward fund, Board of Directors fund					-	-
- Capital increase during the year					-	-
- Dividend paid					-	-
- Net profit during the period					353,043,280	353,043,280
31/03/2026	434,763,180,000	28,614,580,000	(1,200,000)	8,712,225,710	102,138,962,760	574,227,748,470

15. Share capital

The Company's approved and issued share capital is:

	31/03/2026		01/01/2026	
	Number of shares	VND	Number of shares	VND
Issued Shares Capital				
Ordinary shares	43,476,318	434,763,180,000	43,476,318	434,763,180,000
Treasury Shares				
Ordinary shares	120	1,200,000	120	1,200,000
Number of Shares Outstanding				
Ordinary shares	43,476,198	434,761,980,000	43,476,198	434,761,980,000

The ordinary shares have a par value of VND 10,000. Each ordinary share is entitled to one vote at the Company's shareholders' meetings. Shareholders are entitled to receive dividends declared by the Company from time to time. All ordinary shares have equal priority over the Company's remaining assets. The rights of shares repurchased by the Company are suspended until they are reissued.

VI. Additional information for items presented in the Income Statement

1. Finance income

	Accumulated from the beginning of the year to the end of the quarter	
	Current period	Previous period
	VND	VND
Interest from bank deposits	1,657,286	585,494
Gains from financial investments, securities and other investments	3,440,821,153	1,402,484,336
Foreign exchange gains	10,204,484	-
Dividends and shared profits received	-	3,638,062,906
TOTAL	3,452,682,923	5,041,132,736

2. Finance expenses

	Accumulated from the beginning of the year to the end of the quarter	
	<u>Current year</u>	<u>Previous year</u>
	VND	VND
Interest expense	329,797,779	984,534,570
Foreign exchange losses	-	46,470,426
Provision for diminution in value of securities held for trading and investments impairment loss	961,691,355	827,033,394
TOTAL	<u>1,291,489,134</u>	<u>1,858,038,390</u>

3. General and administrative expenses

	Accumulated from the beginning of the year to the end of the quarter	
	<u>Current year</u>	<u>Previous year</u>
	VND	VND
Labor Costs	1,004,248,182	733,791,900
Office supplies	120,038,110	13,139,150
Depreciation	92,388,597	96,342,201
Outsourced service expenses	288,083,135	311,397,470
Other operating expenses	185,859,067	160,924,799
TOTAL	<u>1,690,617,091</u>	<u>1,315,595,520</u>

4. Other Expenses

	Accumulated from the beginning of the year to the end of the quarter	
	<u>Current year</u>	<u>Previous year</u>
	VND	VND
Other expenses	54,059	-
TOTAL	<u>54,059</u>	<u>-</u>

5. Corporate income tax

The Company is obliged to pay the State Budget income tax at a rate of 20% in 2026.

6. Other information

Transactions with related parties

	Accumulated from the beginning of the year to the end of the quarter	
	Current year VND	Previous year VND
Board of Management		
Salaries and bonus	683,445,000	381,922,500
Board of Directors		
Salaries and bonus	93,000,000	93,000,000
	<u>776,445,000</u>	<u>474,922,500</u>

Hanoi, 24 April, 2026

Preparer:



Le Thi Lan Huong
General Accountant

Approver:



Nguyen Huy Quang
Chief Accountant




Pham Ba Huy
Chairman of the Board of Directors

