

CÔNG TY CỔ PHẦN
TẬP ĐOÀN GELEX
GELEX GROUP
JOINT STOCK COMPANY

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Số/ No.: 385/2026/GELEX-CBTT

Hà Nội, ngày 27 tháng 10 năm 2026
Hanoi, October 27, 2026

CÔNG BỐ THÔNG TIN BẤT THƯỜNG
EXTRAORDINARY INFORMATION DISCLOSURE

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 City Stock Exchange

- Tên tổ chức: Công ty Cổ phần Tập đoàn GELEX
Name of organization: GELEX Group Joint Stock Company
- Mã chứng khoán / Stock code: GEX
- Địa chỉ: Số 10 Trần Nguyên Hãn và số 27-29 phố Lý Thái Tổ, phường Hoàn Kiếm, Thành phố Hà Nội, Việt Nam
Address: No. 10 Tran Nguyen Han and Nos. 27-29 Ly Thai To Street, Hoan Kiem Ward, Hanoi, Vietnam.
- Điện thoại liên hệ/Tel.: 024 39726245/6 Fax: 024 39726282
- E-mail: gelex@gelex.vn
- Nội dung thông tin công bố/Contents of disclosure:
- Công ty Cổ phần Tập đoàn GELEX (GELEX) trân trọng công bố: Báo cáo tài chính riêng Quý 3 năm 2026 và Văn bản giải trình biến động lợi nhuận sau thuế trên Báo cáo tài chính Quý 3/2026 so với Quý 3/2025.
GELEX Group joint stock Company respectfully disclosure information: The 3rd Quarter of 2026 Separate Financial Statements and Explanation of Profit after tax fluctuations in The 3rd Quarter of 2026 financial statements compared to the 3rd Quarter of 2025.
- Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 27/10/2026 tại đường dẫn: <https://gelex.vn/doc-cat/bao-cai-tai-chinh>
This information was published on the company's website on October 27, 2026, as in the link: <https://gelex.vn/en/document-cat/financial-statements>



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

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

Tài liệu đính kèm/Attached documents:

- Báo cáo tài chính riêng Quý 3 năm 2026/ *The 3rd Quarter of 2026 Separate Financial Statements;*
- Văn bản giải trình biến động lợi nhuận sau thuế trên Báo cáo tài chính Quý 3/2026 so với Quý 3/2025/ *Explanation of Profit after tax fluctuations in The 3rd Quarter of 2026 financial statements compared to the 3rd Quarter of 2025*

**CÔNG TY CỔ PHẦN TẬP ĐOÀN GELEX
GELEX GROUP JOINT STOCK COMPANY**

Người ủy quyền công bố thông tin

Person authorized to disclose information



Nguyễn Thị Phương

Nguyen Thi Phuong



CÔNG TY CỔ PHẦN
TẬP ĐOÀN GELEX
GELEX GROUP JOINT STOCK
COMPANY



CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hà Nội, ngày 27 tháng 10 năm 2026
Hanoi, October 27 2026

Số/No: **383**/2026/GELEX/CV -TGĐ
V/v: Giải trình biến động lợi nhuận sau thuế
trên Báo cáo tài chính
Quý 3 năm 2026 so với Quý 3 năm 2025
Re: Explanation of fluctuations in profit after
tax in the financial statements
For the third quarter of 2026 compared to the
third quarter of 2025

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 City Stock Exchange

- Căn cứ Thông tư 96/2020/TT-BTC ngày 16 tháng 11 năm 2020 của Bộ Tài chính về việc hướng dẫn công bố thông tin trên thị trường chứng khoán;
- Căn cứ kết quả sản xuất kinh doanh Quý 3 năm 2026 của Công ty Cổ phần Tập đoàn GELEX.
- Pursuant to the Circular 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance on guidelines for disclosure of information on securities;
- Pursuant to the financial results for the third quarter of 2026 of GELEX Group Joint Stock Company.

Công ty Cổ phần Tập đoàn GELEX - mã chứng khoán GEX giải trình biến động lợi nhuận sau thuế thu nhập doanh nghiệp so với cùng kỳ Quý 3 năm 2025 như sau:

GELEX Group Joint Stock Company - Stock Code GEX provides explanation of profit after tax fluctuations compared to the same period of the third quarter of 2025 as follows:

STT No.	Chỉ tiêu Items	ĐVT Currency	Báo cáo Riêng Separate financial statements	Báo cáo hợp nhất Consolidated financial statements
1	Lợi nhuận sau thuế Quý 3 năm 2026 Profit after tax for the third quarter of 2026	Tỷ đồng VND billion	13,3	882,5
2	Lợi nhuận sau thuế Quý 3 năm 2025 Profit after tax for the third quarter of 2025	Tỷ đồng VND billion	1.439,0	781,3
3	Biến động so với cùng kỳ năm trước Variances year-on-year	Tỷ đồng VND billion	-1.425,7	101,2
4	Tỷ lệ biến động so với cùng kỳ năm trước Variance percentage year-on-year	%	-99,08%	12,95%

I. Báo cáo tài chính riêng/ *Separate financial statements:*

Lợi nhuận sau thuế thu nhập doanh nghiệp Quý 3 năm 2026 trên Báo cáo tài chính riêng giảm 1.425,7 tỷ đồng so với cùng kỳ năm trước chủ yếu do các nguyên nhân sau:

- Doanh thu hoạt động tài chính giảm 1.093,7 tỷ đồng, chủ yếu do cổ tức và lợi nhuận được chia giảm 620,7 tỷ đồng; chi phí tài chính tăng 303,2 tỷ đồng, chủ yếu do chi phí lãi vay tăng do kỳ trước được vốn hóa.
- Chi phí bán hàng và chi phí quản lý doanh nghiệp tăng 60,3 tỷ đồng, chủ yếu do mở rộng hoạt động cho thuê văn phòng và kinh doanh khách sạn Fairmont tại Tổ hợp văn phòng - khách sạn số 27-29 Lý Thái Tổ, Hoàn Kiếm, Hà Nội.

The net profit after tax for the third quarter of 2026 in the separate financial statements decreased by VND 1,425.7 billion compared to the same period last year, mainly due to the following reasons:

- Finance income decreased by VND 1,093.7 billion, primarily attributable to a decrease of VND 620.7 billion in dividends and distributed profits; finance costs increased by VND 303.2 billion, mainly due to higher interest expenses, which had been capitalized in the prior period.
- Gross profit increased by VND 30.8 billion, while selling and general and administrative expenses increased by VND 60.3 billion, primarily attributable to the expansion of office leasing activities and Fairmont hotel operations at the office-hotel complex at 27-29 Ly Thai To Street, Hoan Kiem District, Hanoi.

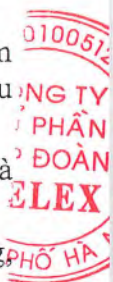
II. Báo cáo tài chính hợp nhất/ *Consolidated financial statements:*

Lợi nhuận sau thuế thu nhập doanh nghiệp quý 3 năm 2026 trên Báo cáo tài chính hợp nhất tăng 101 tỷ đồng so với cùng kỳ năm trước chủ yếu đến từ nguyên nhân sau:

- Lợi nhuận gộp về bán hàng và cung cấp dịch vụ tăng 945,9 tỷ đồng so với cùng kỳ năm trước chủ yếu đến từ sự tăng trưởng tích cực về doanh thu từ lĩnh vực thiết bị điện, vật liệu xây dựng và các mảng liên quan đến kinh doanh bất động sản, hạ tầng khu công nghiệp.
- Doanh thu từ hoạt động tài chính giảm 326,2 tỷ đồng, chi phí tài chính tăng 597 tỷ đồng và phần lãi từ công ty liên doanh/liên kết tăng 28.7 tỷ đồng so với cùng kỳ năm trước.
- Chi phí bán hàng và chi phí quản lý doanh nghiệp tăng lần lượt 45 tỷ đồng và 33,3 tỷ đồng lợi nhuận khác tăng 90,4 tỷ đồng so với cùng kỳ năm trước.
- Chi phí thuế thu nhập doanh nghiệp giảm 38 tỷ đồng so với cùng kỳ năm trước.

The net profit after tax for third quarter of 2026 in the consolidated financial statements increased by VND 101 billion compared to the same period last year, primarily due to the following factors:

- Gross profit from sale of goods and rendering of services increased by VND 945.9 billion compared to the same period last year, mainly driven by positive revenue growth in the electrical equipment segment, construction materials, as well as real estate and industrial infrastructure-related businesses.
- Financial income decreased by VND 326.2 billion, financial expenses increased by VND 597 billion and share of profit of associates increased 28.7 billion compared to the same period last year.
- Selling expenses and administrative expenses increased by VND 45 billion and 33.3 billion respectively, while other profit increased by VND 90.4 billion compared to the same period last year.
- Corporate income tax expense decreased by 38 billion compared to the same period last year



Trân trọng báo cáo.

Respectfully submitted.

Nơi nhận/ Recipients:

- Như trên/ *As above*;
- Lưu: VT, Ban TCKT/ Copy to: *Clerical Office, Finance & Accounting Department*

NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT
LEGAL REPRESENTATIVE *✶* *h*



Lê Tuấn Anh

Le Tuan Anh



GELEX GROUP JOINT STOCK COMPANY

No. 10 Tran Nguyen Han Street and No. 27-29 Ly Thai To Street, Hoan Kiem Ward, Hanoi City, Vietnam

Tel: 024.3972 6245/46

Fax: 024.3972 6282



SEPARATE FINANCIAL STATEMENTS

Quarter III 2026

HANOI, OCTOBER 2026



GELEX GROUP JOINT STOCK COMPANY

No. 10 Tran Nguyen Han Street and No. 27–29 Ly Thai To
Street, Hoan Kiem Ward, Hanoi City, Vietnam

TABLE OF CONTENTS

	Pages
Report of Board of Management	02-03
Separate statement of financial position	04-05
Separate Income statement	06
Separate cash flow statement	07-08
Notes to the Separate financial statements	09-38

REPORT OF BOARD OF MANAGEMENT

The Board of Management of GELEX Group Joint Stock Company (“the Company”) presents this report together with the Separate Financial Statements of the Company for the period from 01 January 2026 to 30 September 2026.

THE COMPANY

GELEX Group Joint Stock Company (the "Company"), formerly known as Electrical Engineering Equipment Company, was established under Decision No. 1120/QD-TCCBDT of the Minister of Heavy Industry (currently known as the Ministry of Industry and Trade). After that, the Company was equitized under the Prime Minister's Decision No. 1422/QD-TTg dated 10 August 2010 and has been operating under the first Business Registration Certificate No. 0100100512 dated 01 December 2010, as amended, with the latest 22nd amendment dated May 25, 2026 issued by the Hanoi Department of Finance (formerly known as Hanoi Department of Planning and Investment).

The Company's head office is located at: No. 10 Tran Nguyen Han Street and No. 27–29 Ly Thai To Street, Hoan Kiem Ward, Hanoi City, Vietnam.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND AUDIT COMMITTEE

The members of The Board of Director during the fiscal period and to the reporting date are:

Mr. Nguyen Van Tuan	Chairman (Appointed on 1 April 2026)
Mr. Nguyen Trong Hien	Chairman (Resigned on 1 April 2026)
Mr. Luong Thanh Tung	Vice Chairman
Mr. Le Ba Tho	Vice Chairman
Mr. Dau Minh Lam	Independent member
Ms. Nguyen Thi Minh Giang	Independent member

The members of Board of Management during the fiscal period and to the reporting date are:

Mr. Le Tuan Anh	Chief Executive Officer (Appointed on 1 April 2026)
	Deputy Chief Executive Officer (Until 31 March 2026)
Mr. Nguyen Van Tuan	Chief Executive Officer (Resigned on 1 April 2026)
Mr. Nguyen Hoang Long	Deputy Chief Executive Officer (Resigned on 1 April 2026)
Mr. Nguyen Trong Trung	Deputy Chief Executive Officer (Resigned on 1 April 2026)

The members of Audit Committee during the fiscal period and to the reporting date are:

Mr. Dau Minh Lam	Chairman
Mr. Luong Thanh Tung	Member

**STATEMENT OF BOARD OF MANAGEMENT' RESPONSIBILITY IN RESPECT OF THE SEPARATE
FINANCIAL STATEMENTS**

Board of Management is responsible for preparing the Separate Financial statements, which give a true and fair view of the state of affairs of the Company and of results of its operation and its cash flows for the period. In preparing those Separate Financial statements. The Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Separate Financial statements;
- Prepare the separate financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Separate Financial Statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, Board of Management, confirm that the Separate Financial statements give a true and fair view of the financial position at 30 September 2026, its operations and cash flows for the period from 01 January 2026 to 30 September 2026 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and statutory requirements relevant to the preparation and presentation of the Separate Financial statements.

On behalf of Board of Management



Le Tuan Anh

Legal representative

Hanoi, 27 October 2026

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

Code	ASSETS	Notes	30/09/2026	01/01/2026
			VND	(reclassified) VND
100	A. CURRENT ASSETS		8,444,411,757,452	10,011,012,171,708
110	I. Cash and cash equivalents	3	243,602,694,035	2,450,706,786,906
111	1. Cash		243,602,694,035	750,706,786,906
112	2. Cash equivalents		-	1,700,000,000,000
120	II. Short-term investments	4	7,010,758,025,950	6,714,685,752,482
121	1. Trading securities		4,044,184,866,559	4,779,931,022,186
122	2. Provision for impairment of trading securities		(145,793,284,756)	(30,738,509,275)
123	3. Short-term held to maturity investments		3,116,501,444,147	1,969,628,239,571
124	4. Allowance for impairment of short-term held-to-maturity investments		(4,135,000,000)	(4,135,000,000)
130	III. Short-term receivables		816,931,416,664	501,046,924,066
131	1. Short-term trade receivables	5	424,275,102,204	70,147,192,329
132	2. Short-term advances to suppliers	6	105,663,865,985	390,824,565,306
135	3. Other short-term receivables	7	297,030,243,985	50,112,961,941
136	4. Provision for short-term doubtful receivables		(10,037,795,510)	(10,037,795,510)
140	IV. Inventories	8	196,400,106,133	179,055,918,059
141	1. Inventories		196,400,106,133	179,055,918,059
160	V. Other short-term assets		176,719,514,670	165,516,790,195
161	1. Short-term prepayments	14	15,009,318,041	11,310,617,054
162	2. Deductible value added tax		158,447,954,591	142,737,179,164
163	3. Taxes and other receivables from the State budget	16	3,262,242,038	11,468,993,977
200	B. NON-CURRENT ASSETS		16,204,418,101,389	12,544,475,838,833
210	I. Long-term receivables		488,824,092	15,056,824,092
215	1. Other long-term receivables	7	488,824,092	15,056,824,092
220	II. Fixed assets		3,566,877,201,827	63,504,836,219
221	1. Tangible fixed assets	10	3,562,101,506,441	57,678,297,701
222	- Cost		3,717,561,884,969	97,983,124,514
223	- Accumulated depreciation		(155,460,378,528)	(40,304,826,813)
227	2. Intangible fixed assets	11	4,775,695,386	5,826,538,518
228	- Cost		6,936,563,538	6,936,563,538
229	- Accumulated amortisation		(2,160,868,152)	(1,110,025,020)
240	III. Investment properties	12	671,360,811,192	751,561,274,329
241	- Cost		871,135,291,777	914,432,758,160
242	- Accumulated depreciation		(199,774,480,585)	(162,871,483,831)
250	IV. Long-term assets in progress		26,788,605,058	2,602,240,319,761
252	1. Construction in progress	9	26,788,605,058	2,602,240,319,761
260	V. Long-term financial investments	13	11,821,829,128,321	9,092,425,508,635
261	1. Investments in subsidiaries		8,974,685,884,561	8,974,685,884,561
264	2. Provision for long-term investments		(85,606,756,240)	(77,385,375,926)
265	3. Long-term held to maturity investments		2,932,750,000,000	195,125,000,000
270	VI. Other long-term assets		117,073,530,899	19,687,075,797
271	1. Long-term prepayments	14	117,073,530,899	19,687,075,797
280	TOTAL ASSETS		24,648,829,858,841	22,555,488,010,541

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

(continued)

Code	RESOURCES	Notes	30/09/2026	01/01/2026
			VND	(reclassified) VND
300	C. LIABILITIES		11,475,687,445,752	10,095,572,684,971
310	I. Current liabilities		7,386,706,148,180	5,885,053,296,251
311	1. Short-term trade payables	15	586,740,666,458	624,380,734,980
312	2. Short-term advances from customers		352,340,060	2,037,307,147
313	3. Dividend payable		183,986,350	202,199,150
314	4. Statutory obligation	16	13,697,417,084	245,550,302,839
315	5. Payables to employees		26,559,148,907	34,515,852,420
316	6. Short-term accrued expenses	17	380,849,583,515	54,988,852,873
319	7. Short-term unearned revenue	18	57,643,444,447	48,629,079,847
320	8. Other current payables	19	63,430,961,424	25,603,544,245
321	9. Short-term loans	20	6,234,121,494,946	4,828,429,595,536
323	10. Bonus and welfare funds		23,127,104,989	20,715,827,214
330	II. Long-term liabilities		4,088,981,297,572	4,210,519,388,720
337	1. Long-term unearned revenue	18	203,724,108,572	162,739,091,804
338	2. Other long-term payables	19	53,181,062,942	52,389,197,070
339	3. Long-term loans	20	3,832,076,126,058	3,995,391,099,846
400	D. OWNERS' EQUITY		13,173,142,413,089	12,459,915,325,570
410	I. Owners' equity	21	13,173,142,413,089	12,459,915,325,570
411	1. Owners' contributed capital		13,084,713,580,000	9,023,989,480,000
411a	- Ordinary shares with voting rights		13,084,713,580,000	9,023,989,480,000
412	2. Share premium		59,129,385,570	662,912,856,718
420	3. Undistributed earnings		29,299,447,519	2,773,012,988,852
420a	- Undistributed earnings by the end of prior year		-	295,822,208,825
420b	- Undistributed earnings of current period		29,299,447,519	2,477,190,780,027
440	TOTAL LIABILITIES AND OWNERS' EQUITY		24,648,829,858,841	22,555,488,010,541

Luah2
Luong Dieu Linh
Preparer

Hung
Hoang Hung
Chief Accountant

Le Tuan Anh
Le Tuan Anh
Legal representative
Hanoi, 27 October 2026



SEPARATE INCOME STATEMENT

Quarter III 2026

Code	ITEMS	Note	Quarter III 2026	Quarter III 2025	For the period from 01 January 2026 to 30 September 2026	For the period from 01 January 2025 to 30 September 2025
			VND	VND	VND	VND
01	1. Revenue from sale of goods and rendering of services		1,914,340,657,033	1,345,916,176,924	5,639,112,753,752	4,277,811,034,886
10	2. Net revenue from sale of goods and rendering of services	22	1,914,340,657,033	1,345,916,176,924	5,639,112,753,752	4,277,811,034,886
11	3. Cost of goods sold and services rendered	23	1,853,612,664,974	1,316,022,354,213	5,447,809,498,034	4,190,337,612,958
20	4. Gross profit from sale of goods and rendering of services		60,727,992,059	29,893,822,712	191,303,255,718	87,473,421,929
22	5. Financial income	24	592,526,111,765	1,686,224,521,690	1,803,602,347,768	2,802,273,868,037
23	6. Financial expenses	25	501,264,718,271	198,038,927,406	913,264,175,698	437,491,698,159
24	<i>In which: Interest expense</i>		<i>206,002,315,256</i>	<i>147,727,049,961</i>	<i>518,958,639,821</i>	<i>373,886,394,773</i>
25	7. Selling expenses	26	14,499,029,268	2,321,534,442	34,377,489,271	7,190,562,960
26	8. General and administrative expenses	27	124,889,334,338	76,746,768,641	325,276,352,552	212,907,003,194
30	9. Operating profit		12,601,021,947	1,439,011,113,912	721,987,585,965	2,232,158,025,652
31	10. Other income		994,108,634	12,447,280	2,491,476,758	346,993,713
32	11. Other expenses		256,141,236	630,473	263,975,204	630,473
40	12. Other profit		737,967,398	11,816,807	2,227,501,554	346,363,240
50	13. Accounting profit before tax		13,338,989,345	1,439,022,930,719	724,215,087,519	2,232,504,388,892
60	14. Net profit after tax		13,338,989,345	1,439,022,930,719	724,215,087,519	2,232,504,388,892



Luong Dieu Linh
Preparer



Hoang Hung
Chief Accountant



Le Tuan Anh
Legal representative
Hanoi, 27 October 2026

SEPARATE CASH FLOW STATEMENT*For the period from 01 January 2026 to 30 September 2026**(Under indirect method)*

Code	ITEM	Note	For the period from 01 January 2026 to 30 September 2026	For the period from 01 January 2025 to 30 September 2025
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		724,215,087,519	2,232,504,388,892
	2. Adjustments for			
02	- Depreciation of fixed assets and investment properties		153,640,886,341	16,167,495,263
03	- Provisions		123,276,155,795	28,975,617,411
04	- (Gains)/Losses of exchange rate differences from revaluation of accounts derived from foreign currencies		(383,507,435)	(1,261,566,012)
05	- (Gains)/Losses from investment		(1,461,278,829,649)	(2,037,534,716,667)
06	- Borrowing costs		518,958,639,821	373,886,394,773
08	3. Profit/Loss from operating activities before changes in working capital		58,428,432,392	612,737,613,661
09	- (Increase)/Decrease in receivables		(323,597,993,717)	(410,936,186,678)
10	- (Increase)/Decrease in inventories		(17,344,188,074)	(299,097,283,121)
11	- (Increase)/Decrease in payables (excluding interest payables, corporate income tax payables)		143,715,967,181	45,670,424,160
12	- (Increase)/Decrease in prepaid expenses		(101,085,156,089)	7,690,742,006
13	- (Increase)/Decrease in trading securities		735,746,155,627	(1,332,040,523,671)
14	- Interest expenses paid		(460,960,718,978)	(369,296,969,929)
15	- Corporate income tax paid		(243,199,827,004)	-
17	- Other expenses on operating activities		(8,398,722,225)	(10,239,777,777)
20	Net cash flows from/(used in) operating activities		(216,696,050,887)	(1,755,511,961,349)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		(556,048,471,884)	(819,481,008,340)
22	2. Proceeds from disposals of fixed assets and other long-term assets		494,287,575	-
23	3. Loans to other entities and purchase of debt instruments of other entities		(6,493,500,000,000)	(1,365,707,728,448)
24	4. Collection of loans and resale of debt instrument of other entities		2,764,775,000,000	809,339,574,047
25	5. Equity investments in other entities		-	(193,345,000,000)
26	6. Proceeds from equity investment in other entities		-	1,661,810,000,000
27	7. Interest income and dividend received		1,061,254,073,562	1,666,298,756,750
30	Net cash flows from/(used in) investing activities		(3,223,025,110,747)	1,758,914,594,009

SEPARATE CASH FLOW STATEMENT*For the period from 01 January 2026 to 30 September 2026**(Under indirect method)*

Code	ITEM	Note	For the period from	For the period from
			01 January 2026 to 30 September 2026	01 January 2025 to 30 September 2025
			VND	VND
III CASH FLOWS FROM FINANCING ACTIVITIES				
33	1. Proceeds from borrowings		8,405,478,486,299	8,715,354,922,508
34	2. Repayment of borrowings		(7,172,886,823,659)	(8,022,460,980,310)
36	3. Dividends or profits paid to owners		-	(429,673,232,500)
40	<i>Net cash flows from/(used in) financing activities</i>		<i>1,232,591,662,640</i>	<i>263,220,709,698</i>
50	Net increase in cash and cash equivalents		(2,207,129,498,994)	266,623,342,358
60	Cash and cash equivalents at beginning of the period		2,450,706,786,906	166,077,200,003
61	Impact of foreign exchange fluctuation		25,406,123	113,012,526
70	Cash and cash equivalents at end of the period	3	<u>243,602,694,035</u>	<u>432,813,554,887</u>



Luong Dieu Linh
Preparer



Hoang Hung
Chief Accountant



Le Tuan Anh
Legal representative

Hanoi, 27 October 2026

NOTES TO SEPARATE FINANCIAL STATEMENTS*Quarter III 2026***1 . CORPORATE INFORMATION****Forms of Ownership**

GELEX Group Joint Stock Company (the "Company"), formerly known as Electrical Engineering Equipment Company, was established under Decision No. 1120/QD-TCCBDT of the Minister of Heavy Industry (currently known as the Ministry of Industry and Trade). After that, the Company was equitized under the Prime Minister's Decision No. 1422/QD-TTg dated 10 August 2010 and has been operating under the first Business Registration Certificate No. 0100100512 dated 01 December 2010, as amended, with the latest 22nd amendment dated May 25, 2026 issued by the Hanoi Department of Finance (formerly known as Hanoi Department of Planning and Investment).

The Company's head office is located at: No. 10 Tran Nguyen Han Street and No. 27–29 Ly Thai To Street, Hoan Kiem Ward, Hanoi City, Vietnam.

Principal activities

The principal activities in the current period of the Company are investment capital management in two core business areas: Industrial Production and Infrastructure:

- Industrial production: production and trading of electrical equipment including electrical cables; transformer, electric motor; electrical equipment including electric meters, Volt-ampere meters, current transformer; electrical cabinets and other products;
- Infrastructure: production and trading of construction materials, real estate and construction business; production, transmission and distribution of electricity including hydropower, solar power and wind power; exploitation, treatment and supply of clean water; hotel, tourism and office leasing services, houses, factories, etc.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months.

Corporate structure

The Company directly owns subsidiaries as at 30 September 2026 with detailed information as follows:

Company	Address	% equity interest	% voting rights	Principal activities
GELEX Electricity JSC ("GELEX Electric")	No. 52 Le Dai Hanh Street, Hai Ba Trung Ward, Hanoi	75.96%	75.96%	Manufacturing, trading and managing investments in the field of electrical equipment manufacturing.
GELEX Infrastructure JSC ("GELEX Infrastructure")	No. 52 Le Dai Hanh Street, Hai Ba Trung Ward, Hanoi	70.21%	70.21%	Management of investments in the fields of infrastructure, real estate, clean water
Gelex Invest Company Limited	8th floor, No. 52 Le Dai Hanh Street, Hai Ba Trung Ward, Hanoi	100.00%	100.00%	Investment Consulting

GELEX GROUP JOINT STOCK COMPANY

No. 10 Tran Nguyen Han Street and No. 27–29 Ly Thai
To Street, Hoan Kiem Ward, Hanoi City, Vietnam

Separate Financial statements

Quarter III 2026

As at 30 September 2026, some subsidiaries owned by the Company also have subsidiaries and associates as follows:

(Ownership interest and proportion of voting power held are presented according to the proportion of the controlling company to its subsidiaries)

Gelex Electric

Company	Address	% equity interest	% voting rights	Principal activities
Vietnam Electric Cable Corporation ("Cadivi")	Ho Chi Minh City	97.09%	97.09%	Manufacture and trade electric wires and cables
Hanoi Electromechanical Manufacturing Joint Stock Company ("HEM")	Hanoi	76.70%	76.70%	Manufacturing and trading electric motor and electrical
CFT Vina Copper Co., Ltd (CFT)	Dong Nai	100.00%	100.00%	Production of key materials for manufacturing of electrical wires, cables
Electrical Equipment JSC ("Thibidi")	Dong Nai	98.07%	98.07%	Manufacturing and trading electrical equipment
EMIC Electrical Measuring Instrument Joint Stock Company ("Emic")	Hanoi	90.00%	90.00%	Manufacture and trade electric measuring equipment
Gelex Material Industry Company Limited ("GEMI")	Hanoi	100.00%	100.00%	Generation of electricity from renewable energy sources
MEE Power Transformer Manufacturing JSC ("MEE")	Hanoi	80.84%	80.84%	Manufacturing and trading transformers and electrical
GELEX Electricity Trading JSC	Hanoi	70.82%	70.82%	Transmission and distribution of power
GELEX Technology Company Limited	Hanoi	51.00%	51.00%	Wholesale of electronic and telecommunication equipment

Cadivi:

Company	Address	% equity interest	% voting rights	Principal activities
Cadivi Mien Bac Company Limited ("CADIVI Mien Bac")	Bac Ninh	100.00%	100.00%	Manufacture and trade electric wires and cables

GELEX Electricity Trading JSC:

Company	Address	% equity interest	% voting rights	Principal activities
GELEX Hung Yen Electricity Trading JSC	Hanoi	72.86%	72.86%	Power transmission and distribution

GELEX Infrastructure:

Company	Address	% equity interest	% voting rights	Principal activities
Viglacera Company - JSC ("Viglacera")	Hanoi	50.21%	50.21%	Producing and trading building materials, trading in real estate and construction
Song Da Water Investment JSC ("Viwasupco")	Phu Tho	62.46%	62.46%	Producing and supplying clean water
Long Son Petroleum Industrial Zone Investment JSC	Ho Chi Minh City	65.00%	65.00%	Construction, Investment and trading real estate.
Hai Phong Titan Joint Stock Company	Hai Phong	70.00%	70.00%	Industrial Park Infrastructure Investment
GELEX Development Company Limited (*)	Ho Chi Minh City	100.00%	100.00%	Real estate business

(*) The Company is currently in the process of contributing capital to establish the company

GELEX GROUP JOINT STOCK COMPANY

No. 10 Tran Nguyen Han Street and No. 27–29 Ly Thai To Street, Hoan Kiem Ward, Hanoi City, Vietnam

Separate Financial statements

Quarter III 2026

<i>Viglacera Company – JSC</i>				
Company	Address	% equity interest	% voting rights	Principal activities
Dap Cau Sheet Glass JSC	Bac Ninh	86.41%	86.41%	Manufacturing and trading
Viglacera Glass Erection Co., Ltd	Bac Ninh	86.41%	100%	Producing and trading construction glass and glass
Viglacera Van Hai JSC	Quang Ninh	98.17%	98.17%	Sand mining and trading, tourism services
Viglacera Mineral JSC	Lao Cai	51.00%	51.00%	Mining and trading of
Viglacera Viet Tri JSC	Phu Tho	92.82%	92.82%	Manufacturing and trading
Viglacera Thanh Tri Porcelain JSC	Hanoi	59.96%	59.96%	Manufacturing and trading
Viglacera Tien Son JSC	Bac Ninh	51.00%	51.00%	Production and trading brick
Viglacera AAC JSC	Bac Ninh	96.19%	97.69%	Production of pressure-resistant bricks
Viglacera Packings & Brake Linings JSC	Hanoi	51.00%	51.00%	Manufacturing and trading
Viglacera Ha Long JSC	Quang Ninh	50.48%	50.48%	Production and trading brick
Tu Liem JSC	Hanoi	55.92%	55.92%	Production and trading brick
382 Dong Anh JSC	Hanoi	51.00%	51.00%	Production and trading brick
Huu Hung Ceramic Construction JSC	Hanoi	51.00%	51.00%	Production and trading brick
Viglacera Ha Long Trading Co., Ltd	Quang Ninh	50.48%	100.00%	Trading building materials
Viglacera Clinker Tile JSC	Quang Ninh	50.44%	99.92%	Production and trading brick
Viglacera Consulting JSC	Hanoi	76.89%	76.89%	Project planning, designing
Viglacera Yen My Industrial Park Development Joint Stock Company	Hung Yen	60.00%	60.00%	Investment in construction, business of industrial park
ViMariel Company - JSC	Cuba	99.94%	99.95%	Investment in and trading of industrial parks infrastructure
Phu My Ultra Clear Float Glass Co., Ltd	Ho Chi Minh	65.00%	65.00%	Producing ultra-clear float glass products
Viglacera Hung Yen JSC	Hung Yen	51.00%	51.00%	Business of industrial park infrastructure
Viglacera Can Loc JSC	Ha Tinh	57.51%	100.00%	materials
Viglacera Yen My Infrastructure Construction Company Limited	Hung Yen	60.00%	100.00%	Construction investment
Viglacera Thai Nguyen JSC	Thai Nguyen	51.00%	51.00%	Investment in construction and business of industrial park infrastructure
Phu Tho Viglacera JSC	Phu Tho	52.02%	51.00%	Investment in and trading of industrial parks infrastructure
Vietnam Float Glass Co., Ltd.	Bac Ninh	100.00%	100.00%	Producing ultra-clear float glass products
VIHOCE Tien Duong Investment Joint Stock Company	Ha Noi	55.00%	55.00%	Business of real estate
Viglacera Sanitary ware Company Limited	Ha Noi	100.00%	100.00%	Wholesale of construction materials and equipment

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**2.1 . Accounting period and accounting currency**

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies

The Company's separate financial statements are presented in Vietnam Dong ("VND") and have been prepared in accordance with the Vietnamese Accounting Regime as promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance.

The Company has applied Vietnamese Accounting Standards and the related guidance issued by the State. The financial statements have been prepared and presented in compliance with all applicable requirements of the Standards, the implementing circulars, and the prevailing Vietnamese Accounting Regime.

2.3 . Cash and cash equivalents

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

2.4 . Inventories

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

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

The perpetual method is used to record inventories, which are valued as follows:

Raw materials, tools and supplies, merchandises	- Purchase cost according to weighted average method.
Finished goods and work-in process	- cost of direct materials and labour plus attributable manufacturing overheads based on the normal operating capacity on a weighted average basis.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the separate income statement.

2.5 . Receivables

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

The provision for doubtful debts represents amounts of outstanding receivables at the reporting date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the separate income statement.

2.6 . Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

2.7 . Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

Rentals under operating leases are charged to the separate income statement on a straight-line basis over the lease term.

Where the Company is the lessor

Assets subject to operating leases are included as the Company's fixed assets in the separate balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the separate income statement as incurred.

Lease income is recognised in the separate income statement on a straight-line basis over the lease term.

2.8 . Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

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

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

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

Land use rights

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

2.9 . Depreciation and amortisation

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

Buildings and structures	20 - 50 years
Machinery and equipment	3 - 20 years
Means of transportation	5 - 10 years
Office equipment	3 - 10 years
Computer software	3 years

2.10 . Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation. Investment properties held for capital appreciation are not depreciated but subject to impairment review.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

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

Buildings and structures	42 - 50 years
Others	3 - 15 years

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the separate income statement in the year of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

2.11 . Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are directly capitalised under the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

2.12 . Prepaid expenses

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

The following types of expenses are recorded as long-term prepaid expense and are amortised to the separate income statement:

- ▶ Prepaid expenses for infrastructure leases
- ▶ Tools and supplies in use in more than 1 year with high value;
- ▶ Significant overhaul; and
- ▶ Others.

2.13 . Investments*Investments in subsidiaries*

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

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources which are attributable to period before obtaining controls are considered a recovery of investment and are deducted to the cost of the investment.

Investments in associates

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources which are attributable to period before having significant influence are considered a recovery of investment and are deducted to the cost of the investment

Held-for-trading securities and investments in other entities

Held-for-trading securities and investments in other entities are stated at their acquisition costs.

Provision for diminution in value of investments

Provision for diminution in value of the investment is made when there are reliable evidence of the diminution in value of those investments at the balance sheet date according to Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 8 August 2019. Increases or decreases to the provision balance are recorded as finance expense in the separate income statement.

Held-to-maturity investments

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

2.14 . Payables and accruals

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

2.15 . Accrual for severance pay

The severance pay to employees is accrued at the end of each reporting year for all employees who have been in service for more than 12 months up to the separate balance sheet date at the rate of one-half of the average monthly salary for each year of service up to 31 December 2008 in accordance with the Labour Code and related implementing guidance. The average monthly salary used in this calculation is revised at the end of each reporting period following the average monthly salary of the 6-month period up to the reporting date. Increases or decreases to the accrued amount other than actual payment to employee will be taken to the separate income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labour contract following Article 46 of the Labour Code.

2.16 . Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

2.17 . Foreign currency transactions

At the reporting date, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the separate balance sheet dates which are determined as follows:

- ▶ Foreign currency demand deposits are translated at the average transfer buying and selling exchange rates of the bank at which the Company maintains its accounts.
- ▶ Foreign currency demand deposits are translated at the average transfer buying and selling rates of the bank where the Company maintains its accounts.

All foreign exchange differences incurred during the year and arisen from the revaluation of monetary accounts denominated in foreign currency at year-end are taken to the separate income statement.

2.18 . Treasury shares

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

2.19 . Appropriation of net profits

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Charter of the Corporation and its subsidiaries and Vietnamese regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

► *Bonus and welfare fund*

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the separate balance sheet.

► *Dividends*

Dividends payable to shareholders are recorded as payables in the Company's interim separate balance sheet upon the decision on dividends declaration of the Company's Board of Directors and notification of the record date of the Vietnam Securities Depository

2.20 . Revenue recognition

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

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Services rendered

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. Stage of completion is measured by reference to the actual physical accomplishments of the services rendered.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent of the expenses recognised which are recoverable.

Interest income

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

Dividends income

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

Rental income

Rental income arising from operating leases is recognised in the separate income statement on a straight line basis over the terms of the lease.

2.21 . Taxation*Current income tax*

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

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

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

2.22 . Related parties

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

3 . CASH AND CASH EQUIVALENTS

	30/09/2026	01/01/2026
	VND	VND
Cash on hand	729,952,322	479,163,535
Cash at bank	242,872,741,713	750,227,623,371
Cash equivalents	-	1,700,000,000,000
	243,602,694,035	2,450,706,786,906

Details of cash at bank balance

	30/09/2026
	VND
- Vietnam Investment and Development Commercial Bank	192,366,070,869
- Vietnam Technological and Commercial Joint Stock Bank	1,022,185,650
- Vietnam Joint Stock Commercial Bank for Industry and Trade	32,417,492,389
- Vietnam Export Import Commercial Joint Stock Bank	89,666,822
- Others	16,977,325,983
	242,872,741,713

GELEX GROUP JOINT STOCK COMPANY

No. 10 Tran Nguyen Han Street and No. 27–29 Ly Thai To Street,
Hoan Kiem Ward, Hanoi City, Vietnam

Separate Financial statements

Quarter III 2026

4 . SHORT-TERM INVESTMENTS
Trading securities

	30/09/2026		01/01/2026	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
- Stock	3,993,142,859,039	(145,793,284,756)	4,519,248,053,200	(30,738,509,275)
- Bonds	51,042,007,520	-	260,682,968,986	-
	4,044,184,866,559	(145,793,284,756)	4,779,931,022,186	(30,738,509,275)

Short-term held to maturity investments

	30/09/2026		01/01/2026	
	Cost	Provision	Cost	Provision
- Loan				
<i>Hanoi Materials and Construction Joint Stock Company</i>				
	4,000,000,000	(4,000,000,000)	4,000,000,000	(4,000,000,000)
<i>Loan receivables from related parties</i>	2,909,600,000,000	-	1,918,500,000,000	-
- Interest on deposits, lending and bond interests	202,901,444,147	(135,000,000)	47,128,239,571	(135,000,000)
	3,116,501,444,147	(4,135,000,000)	1,969,628,239,571	(4,135,000,000)

5 . SHORT-TERM TRADE RECEIVABLES

	30/09/2026	01/01/2026
	VND	VND
Trade receivables	26,176,402,064	10,567,264,269
- <i>Hanoi Transformer Manufacturing and Electric Material Joint Stock Company</i>	5,763,936,875	5,763,936,875
- <i>Hanoi Materials and Construction Joint Stock Company</i>	3,103,978,500	3,103,978,500
- <i>Others</i>	17,308,486,689	1,699,348,894
Trade receivables from related parties (Note 29)	398,098,700,140	59,579,928,060
	424,275,102,204	70,147,192,329
<i>Provision for short-term doubtful debts</i>	(10,037,795,510)	(10,037,795,510)

6 . SHORT-TERM ADVANCES TO SUPPLIERS

	30/09/2026	01/01/2026
	VND	VND
- <i>Sigma Engineering Joint Stock Company</i>	-	110,271,762,814
- <i>Falcon Vietnam (Dai An) Co., Ltd</i>	-	81,680,513,315
- <i>TTT Construction and Trading Joint Stock Company</i>	26,046,753,776	68,167,612,147
- <i>Viet Nam Kinex Construction Joint Stock Company</i>	25,350,255,189	31,732,092,646
- <i>NEM Furniture Joint Stock Company</i>	-	7,074,229,203
- <i>HA YEN IND Co., Ltd</i>	-	3,848,993,723
- <i>Eurowindow Joint Stock Company</i>	645,099,827	1,697,039,953
- <i>Others</i>	53,621,757,193	86,352,321,505
	105,663,865,985	390,824,565,306

GELEX GROUP JOINT STOCK COMPANY

No. 10 Tran Nguyen Han Street and No. 27-29 Ly Thai To Street,
Hoan Kiem Ward, Hanoi City, Vietnam

Separate Financial statements

Quarter III 2026

7 . OTHER RECEIVABLES

	30/09/2026		01/01/2026	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Short-term				
Advances to	837,393,884	-	667,934,660	-
Deposits	31,167,864,927	-	31,582,243,634	-
Interest receivable from investment cooperation	3,375,000,000	-	3,000,000,000	-
Receivables from dividends and distributed profits	243,245,380,000	-	-	-
Receivables from the sale of trading securities	-	-	13,416,120,500	-
Others	18,404,605,174	-	1,446,663,147	-
	297,030,243,985	-	50,112,961,941	-
Long-term				
Deposits	488,824,092	-	15,056,824,092	-
	488,824,092	-	15,056,824,092	-
In which:				
<i>Other receivables from related parties (Note 29)</i>	243,245,380,000	-	-	-
<i>Other receivables from other parties</i>	54,273,688,077	-	65,169,786,033	-

8 . INVENTORIES

	30/09/2026		01/01/2026	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Goods in transit	188,664,664,830	-	178,948,671,590	-
Materials and supplies	7,537,683,963	-	-	-
Work in process	-	-	107,246,469	-
Merchandise	197,757,340	-	-	-
	196,400,106,133	-	179,055,918,059	-

9 . CONSTRUCTION IN PROGRESS

	30/09/2026	01/01/2026
	VND	VND
- Complex of Hotels, Commercial Services, Offices for lease at No.10 Tran Nguyen Han	-	2,570,123,303,713
- Other projects	26,788,605,058	32,117,016,048
	26,788,605,058	2,602,240,319,761

GELEX GROUP JOINT STOCK COMPANY

No. 10 Tran Nguyen Han Street and No. 27-29 Ly Thai To Street, Hoan Kiem
Ward, Hanoi City, Vietnam

Separate Financial statements

Quarter III 2026

10 . TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Total
	VND	VND	VND	VND	VND
Cost					
Opening balance	46,952,856,979	4,099,065,820	35,633,990,272	11,297,211,443	97,983,124,514
- Additions	-	-	-	50,462,963	50,462,963
- Completed capital construction investment	2,362,998,896,659	925,293,230,276	-	244,301,775,537	3,532,593,902,472
- Disposals	-	(96,800,000)	-	(512,857,397)	(609,657,397)
- Reclassification	48,894,462,068	37,981,032,057	-	668,558,292	87,544,052,417
Closing balance	2,458,846,215,706	967,276,528,153	35,633,990,272	255,805,150,838	3,717,561,884,969
Accumulated depreciation					
Opening balance	16,061,173,937	3,298,041,789	11,176,595,107	9,769,015,980	40,304,826,813
- Depreciation for the period	34,375,793,459	60,130,432,475	4,167,158,787	15,496,190,894	114,169,575,615
- Reclassification	242,532,054	1,247,082,190	-	27,856,596	1,517,470,840
- Disposals	-	(96,800,000)	-	(434,694,740)	(531,494,740)
Closing balance	50,679,499,450	64,578,756,454	15,343,753,894	24,858,368,730	155,460,378,528
Net carrying amount					
Opening balance	30,891,683,042	801,024,031	24,457,395,165	1,528,195,463	57,678,297,701
Closing balance	2,408,166,716,256	902,697,771,699	20,290,236,378	230,946,782,108	3,562,101,506,441

11 . INTANGIBLE FIXED ASSETS

	Computer software VND	Others VND	Total VND
Cost			
Opening balance	6,637,977,538	298,586,000	6,936,563,538
Closing balance	6,637,977,538	298,586,000	6,936,563,538
<i>In which:</i>			
- Fully amortised	130,000,000	-	130,000,000
Accumulated amortisation			
Opening balance	902,673,620	207,351,400	1,110,025,020
- Amortisation for the period	976,196,628	74,646,504	1,050,843,132
Closing balance	1,878,870,248	281,997,904	2,160,868,152
Net carrying amount			
Opening balance	5,735,303,918	91,234,600	5,826,538,518
Closing balance	4,759,107,290	16,588,096	4,775,695,386

12 . INVESTMENT PROPERTIES

	Buildings and structures VND	Others VND	Total VND
Cost			
Opening balance	566,994,540,618	347,438,217,542	914,432,758,160
- Completed construction in progress	44,246,586,034	-	44,246,586,034
- Reclassification	(48,894,462,068)	(38,649,590,349)	(87,544,052,417)
Closing balance	562,346,664,584	308,788,627,193	871,135,291,777
Accumulated depreciation and amortisation			
Opening balance	59,732,059,630	103,139,424,201	162,871,483,831
- Depreciation for the period	10,548,504,198	27,871,963,396	38,420,467,594
- Reclassification	(242,532,054)	(1,274,938,786)	(1,517,470,840)
Closing balance	70,038,031,774	129,736,448,811	199,774,480,585
Net carrying amount			
Opening balance	507,262,480,988	244,298,793,341	751,561,274,329
Closing balance	492,308,632,810	179,052,178,382	671,360,811,192

13 . LONG-TERM FINANCIAL INVESTMENTS

	30 September 2026			01 January 2026		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Investments in subsidiaries	8,974,685,884,561		(85,606,756,240)	8,974,685,884,561		(77,385,375,926)
- GELEX Infrastructure Joint Stock Company	6,554,622,783,509	18,434,550,000,000	-	6,554,622,783,509	(*)	-
- GELEX Electricity Joint Stock Company	2,320,063,101,052	36,827,350,532,000	-	2,320,063,101,052	68,247,703,760,000	-
- Gelex Invest Company Limited	100,000,000,000	(*)	(85,606,756,240)	100,000,000,000	(*)	(77,385,375,926)
Long-term held to maturity investments	2,932,750,000,000	2,932,750,000,000	-	195,125,000,000	195,125,000,000	-
- Long-term lending	2,932,750,000,000	2,932,750,000,000	-	195,125,000,000	195,125,000,000	-
	11,907,435,884,561		(85,606,756,240)	9,169,810,884,561		(77,385,375,926)

(*) These companies are not yet listed on the stock market, so the Company cannot measure and present their fair value.

GELEX GROUP JOINT STOCK COMPANY

No. 10 Tran Nguyen Han Street and No. 27–29 Ly Thai To Street,
Hoan Kiem Ward, Hanoi City, Vietnam

Separate Financial statements

Quarter III 2026

14 . PREPAID EXPENSES

	30/09/2026	01/01/2026
	VND	VND
Short-term		
Tools and supplies in use	44,646,603	59,263,077
Service fees and other prepaid	14,964,671,438	11,251,353,977
	15,009,318,041	11,310,617,054
Long-term		
Tools and supplies in use	100,960,803,623	1,363,726,772
Office repair and renovation	154,813,966	355,253,803
Infrastructure construction and leveling	7,540,208,491	7,940,425,864
Prepaid land rental	5,472,094,845	5,619,796,068
Others	2,945,609,974	4,407,873,290
	117,073,530,899	19,687,075,797

15 . SHORT-TERM TRADE PAYABLES

	30/09/2026		01/01/2026	
	Cost	Repayable amount	Cost	Repayable amount
	VND	VND	VND	VND
Short-term				
Trade payables	585,348,457,789	585,348,457,789	623,873,456,940	623,873,456,940
- <i>Sigma Engineering Joint Stock Company</i>	92,125,566,223	92,125,566,223	176,661,461,639	176,661,461,639
- <i>Falcon Vietnam (Dai An) Company Limited</i>	118,362,096,106	118,362,096,106	139,670,529,444	139,670,529,444
- <i>TTT Construction and Trading Joint Stock Company</i>	32,621,559,741	32,621,559,741	46,580,217,714	46,580,217,714
- <i>Central Construction Joint Stock Company</i>	32,215,281,721	32,215,281,721	32,139,159,402	32,139,159,402
- <i>Glencore International AG</i>	113,663,636,971	113,663,636,971	-	-
- <i>Others</i>	196,360,317,027	196,360,317,027	228,822,088,741	228,822,088,741
Trade payables to related parties (Note 29)	1,392,208,669	1,392,208,669	507,278,040	507,278,040
	586,740,666,458	586,740,666,458	624,380,734,980	624,380,734,980

16 . STATUTORY OBLIGATION

	Opening of receivables balance	Opening of payables balance	Payable during the period	Paid during the period	Closing of receivables balance	Closing of payables balance
	VND	VND	VND	VND	VND	VND
Value added tax	1,125,418,779	-	505,074,346,264	507,059,480,368	3,110,552,883	-
Export, import duties	-	-	1,325,054,170	1,325,054,170	-	-
Corporate income tax	-	243,199,827,004	-	243,199,827,004	-	-
Personal income tax	-	2,183,941,801	17,887,211,977	12,823,033,250	-	7,248,120,528
Special consumption tax	-	-	124,782,923	-	-	124,782,923
Property tax and land rental fee	10,343,575,198	-	23,545,705,348	7,584,010,534	151,689,155	5,769,808,771
Other taxes	-	166,534,034	7,986,874,460	7,598,703,632	-	554,704,862
	11,468,993,977	245,550,302,839	555,943,975,142	779,590,108,958	3,262,242,038	13,697,417,084

GELEX GROUP JOINT STOCK COMPANYNo. 10 Tran Nguyen Han Street and No. 27-29 Ly Thai To Street,
Hoan Kiem Ward, Hanoi City, Vietnam**Separate Financial statements**

Quarter III 2026

17 . SHORT-TERM ACCRUED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
- Interest expenses	69,322,153,863	25,815,509,700
- Accrual of the cost of assets already put into operation	296,228,157,145	-
- Others	15,299,272,507	29,173,343,173
	380,849,583,515	54,988,852,873

18 . UNEARNED REVENUES

	30/09/2026	01/01/2026
	VND	VND
Short-term		
- Revenue from office, infrastructure leasing and hotel services	57,643,444,447	48,629,079,847
	57,643,444,447	48,629,079,847
Long-term		
- Office and infrastructure leasing revenue	203,724,108,572	162,739,091,804
	203,724,108,572	162,739,091,804
In which:		
- <i>Unearned revenue from related parties (Note 29)</i>	174,632,413,410	132,183,446,534
- <i>Others</i>	86,735,139,609	79,184,725,117

19 . OTHER PAYABLES

	30/09/2026	01/01/2026
	VND	VND
Short-term		
- Trade union, social insurance, health insurance, unemployment insurance	1,931,394,742	1,845,969,696
- Short-term deposits received	36,182,205,854	5,800,718,804
- Deposit received for project implementation	10,000,000,000	10,000,000,000
- Interest expenses	11,593,890,408	6,887,876,710
- Others	3,723,470,420	1,068,979,035
	63,430,961,424	25,603,544,245
Long-term		
- Long-term deposits received	53,181,062,942	52,389,197,070
	53,181,062,942	52,389,197,070
In which:		
- <i>Other payables to related parties (Note 29)</i>	12,110,385,675	7,258,405,954
- <i>Others</i>	104,501,638,691	70,734,335,361

GELEX GROUP JOINT STOCK COMPANY

Vietnam

20 . LOANS

		01 January 2026	In the period		30 September 2026
		Amount	Increases	Decreases	Amount
		VND	VND	VND	VND
a)	Short-term loans	4,330,069,410,337	8,091,358,155,765	6,872,886,823,659	5,548,540,742,443
-	Loans from banks	3,040,319,493,836	5,824,880,864,948	5,211,492,958,547	3,653,707,400,237
-	Loan from other lenders	484,749,916,501	1,291,477,290,817	656,393,865,112	1,119,833,342,206
-	Short-term borrowing costs	-	-	-	-
-	Loans from related parties (Note 29)	805,000,000,000	975,000,000,000	1,005,000,000,000	775,000,000,000
	Current portion of long-term loans	498,360,185,199	687,220,567,304	500,000,000,000	685,580,752,503
-	Current portion of long-term loans from banks	500,000,000,000	688,000,000,000	500,000,000,000	688,000,000,000
-	Borrowing costs of the current portion of long-term loans from banks	(1,639,814,801)	(779,432,696)	-	(2,419,247,497)
		4,828,429,595,536	8,778,578,723,069	7,372,886,823,659	6,234,121,494,946
b)	Long-term loans				
-	Loans from banks	2,867,293,878,418	514,120,330,534	688,000,000,000	2,693,414,208,952
-	Long-term borrowing costs	(11,054,841,913)	8,530,707,549	-	(2,524,134,364)
-	Bonds	1,139,152,063,341	2,033,988,129	-	1,141,186,051,470
		3,995,391,099,846	524,685,026,212	688,000,000,000	3,832,076,126,058

GELEX GROUP JOINT STOCK COMPANY

No. 10 Tran Nguyen Han Street and No. 27–29 Ly Thai To Street, Hoan Kiem Ward, Hanoi City, Vietnam

Separate Financial statements

Quarter III 2026

21 . OWNERS' EQUITY
21.1 Movement in owners' equity

	Owners' contributed capital	Share premium	Retained earnings	Total
	VND	VND	VND	VND
<i>For the period from 01 January 2025 to 30 September 2025</i>				
Previous year's opening balance	8,594,297,930,000	663,003,856,718	1,172,418,655,325	10,429,720,442,043
Capital movements during the period	-	-	2,232,504,388,892	2,232,504,388,892
Stock dividend	429,691,550,000	(91,000,000)	(429,691,550,000)	(91,000,000)
Cash dividend	-	-	(1,151,634,054,900)	(1,151,634,054,900)
Appropriation to the Bonus and Welfare Fund	-	-	(3,500,000,000)	(3,500,000,000)
Appropriation to bonus and welfare fund	-	-	(13,690,000,000)	(13,690,000,000)
Ending balance	9,023,989,480,000	662,912,856,718	1,806,407,439,317	11,493,309,776,035
<i>For the period from 01 January 2026 to 30 September 2026</i>				
Current year's opening balance	9,023,989,480,000	662,912,856,718	2,773,012,988,852	12,459,915,325,570
Profit for the year	-	-	724,215,087,519	724,215,087,519
Appropriation to bonus and welfare fund (i)	-	-	(10,810,000,000)	(10,810,000,000)
Stock dividend (ii)	2,255,951,250,000	-	(2,255,951,250,000)	-
Share issuance to increase share capital from equity (ii)	1,804,772,850,000	(603,783,471,148)	(1,201,167,378,852)	(178,000,000)
Ending balance	13,084,713,580,000	59,129,385,570	29,299,447,519	13,173,142,413,089

(i) The Company made appropriations to the Bonus and Welfare Fund and the Board of Directors' and the Management's Bonus Fund in accordance with the Resolution of the 2026 Annual General Meeting of Shareholders No. 02/2026/GELEX/NQ-ĐHĐCĐ dated 1 April 2026.

(ii) The Company completed the issuance of 225,595,125 shares as a stock dividend for 2025 and the issuance of 180,477,285 shares to increase share capital from equity in accordance with the Resolution of the 2026 Annual General Meeting of Shareholders No. 02/2026/GELEX/NQ-ĐHĐCĐ dated 1 April 2026 and the Board of Directors' Resolution No. 22/2026/GELEX/NQ-HĐQT dated 12 May 2026. Accordingly, the total number of the Company's outstanding shares was 1,308,471,358 shares.

21.2 Capital transactions with owners and distribution of dividends, profits

	For the period from 01 January 2026 to 30 September 2026	For the period from 01 January 2025 to 30 September 2025
	VND	VND
Owners' share capital	13,084,713,580,000	9,023,989,480,000
- <i>At the beginning of period</i>	9,023,989,480,000	8,594,297,930,000
- <i>Increase in contributed capital during the period</i>	4,060,724,100,000	429,691,550,000
- <i>At the end of period</i>	13,084,713,580,000	9,023,989,480,000

21.3 Shares

	30/09/2026	01/01/2026
Number of authorized shares	1,308,471,358	902,398,948
Number of shares issued to the public	1,308,471,358	902,398,948
- <i>Ordinary shares</i>	1,308,471,358	902,398,948
Number of outstanding shares in circulation	1,308,471,358	902,398,948
- <i>Ordinary shares</i>	1,308,471,358	902,398,948
An ordinary share has par value of VND	10,000	10,000

22 . REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Quarter III 2026	Quarter III 2025	For the period from 01 January 2026 to 30 September 2026	For the period from 01 January 2025 to 30 September 2025
	VND	VND	VND	VND
Revenue from sale of goods	1,721,112,069,431	1,319,533,132,554	5,157,923,455,055	4,200,799,298,903
Revenue from office leasing	60,959,428,785	20,267,963,941	173,842,071,996	59,872,983,315
Revenue from hotel services	126,609,366,369	-	287,048,609,481	-
Revenue from other services	5,659,792,448	6,115,080,429	20,298,617,220	17,138,752,668
	1,914,340,657,033	1,345,916,176,924	5,639,112,753,752	4,277,811,034,886
In which:				
Revenue from others	185,872,068,358	16,463,408,704	454,379,537,108	52,410,613,439
Revenue from related parties	1,728,468,588,675	1,329,452,768,220	5,184,733,216,644	4,225,400,421,447

23 . COST OF GOODS SOLD AND SERVICES RENDERED

	Quarter III 2026	Quarter III 2025	For the period from 01 January 2026 to 30 September 2026	For the period from 01 January 2025 to 30 September 2025
	VND	VND	VND	VND
Cost of goods sold	1,694,288,414,876	1,305,604,776,753	5,083,948,108,542	4,160,644,146,220
Cost of office leasing services	24,614,798,465	8,213,480,485	69,854,399,232	23,251,899,169
Cost of providing hotel services	131,101,415,337	-	284,842,094,261	-
Cost of other services	3,608,036,296	2,204,096,975	9,164,895,999	6,441,567,569
	1,853,612,664,974	1,316,022,354,213	5,447,809,498,034	4,190,337,612,958

24 . FINANCE INCOME

	Quarter III 2026	Quarter III 2025	For the period from 01 January 2026 to 30 September 2026	For the period from 01 January 2025 to 30 September 2025
	VND	VND	VND	VND
Interest income	114,080,985,345	26,684,699,297	265,506,446,101	82,632,161,763
Gain on securities trading	233,614,287,937	619,416,268,735	337,517,890,603	728,069,349,313
Gains from the sale of investments	-	166,821,294,904	-	610,927,194,904
Dividends and profits received	243,245,380,000	863,984,160,000	1,195,356,258,630	1,343,975,360,000
Foreign exchange gain	460,458,483	8,217,345,110	1,647,026,467	32,924,344,718
Interest income on installment	-	-	-	443,835,617
Others	1,125,000,000	1,100,753,644	3,574,725,967	3,301,621,722
	592,526,111,765	1,686,224,521,690	1,803,602,347,768	2,802,273,868,037

25 . FINANCE EXPENSES

	Quarter III 2026	Quarter III 2025	For the period from 01 January 2026 to 30 September 2026	For the period from 01 January 2025 to 30 September 2025
	VND	VND	VND	VND
Interest expenses	203,287,165,862	144,020,635,943	509,173,376,839	362,739,146,698
Loan arrangement fees	2,037,153,351	3,706,414,018	7,751,274,853	9,113,259,946
Loss on securities trading	230,101,587,824	13,908,243,746	243,225,238,512	20,947,903,565
Foreign exchange loss	1,675,693,986	258,263,334	10,139,272,922	1,225,828,855
Addition/(reversal) of provision for devaluation of trading securities	54,908,402,364	31,454,381,932	123,276,155,795	28,975,617,411
Bond insurance expense	677,996,043	677,996,043	2,033,988,129	2,033,988,129
Underwriting expense, other periodic consulting fees related to	4,058,082,192	4,012,992,390	11,999,231,110	12,149,231,109
Others	4,518,636,649	-	5,665,637,538	306,722,446
	501,264,718,271	198,038,927,406	913,264,175,698	437,491,698,159

26 . SELLING EXPENSES

	Quarter III 2026	Quarter III 2025	For the period from 01 January 2026 to 30 September 2026	For the period from 01 January 2025 to 30 September 2025
	VND	VND	VND	VND
Labour cost	3,754,037,108		8,863,965,156	
Expenses for external service	10,744,992,160	2,321,534,442	25,513,524,115	7,190,562,960
	14,499,029,268	2,321,534,442	34,377,489,271	7,190,562,960

27 . GENERAL AND ADMINISTRATION EXPENSES

	Quarter III 2026	Quarter III 2025	For the period from 01 January 2026 to 30 September 2026	For the period from 01 January 2025 to 30 September 2025
	VND	VND	VND	VND
Labour cost	46,703,860,672	37,571,912,536	131,718,066,042	82,872,151,909
Depreciation and amortisation	4,590,670,302	1,545,390,980	12,806,193,744	4,510,536,745
Taxes, fees, and charges	-	108,571,603	480,000	276,590,140
Expenses for external service	64,489,928,475	29,961,481,290	161,643,809,345	106,560,764,046
Others	9,104,874,889	7,559,412,232	19,107,803,421	18,686,960,354
	124,889,334,338	76,746,768,641	325,276,352,552	212,907,003,194

28 . PRODUCTION COST BY NATURE

	Quarter III 2026	Quarter III 2025	For the period from 01 January 2026 to 30 September 2026	For the period from 01 January 2025 to 30 September 2025
	VND	VND	VND	VND
Labour	90,160,801,049	38,338,610,702	224,574,249,589	85,185,551,290
Depreciation and amortisation	68,062,987,356	5,428,419,473	153,640,886,341	16,167,495,263
Expenses for external service	121,923,684,694	36,447,164,839	305,213,728,152	124,646,400,619
Other expenses	18,565,140,605	9,271,685,528	40,086,367,233	23,791,585,719
	298,712,613,704	89,485,880,543	723,515,231,315	249,791,032,892

29 . RELATED PARTY TRANSACTIONS AND BALANCES

During the period, the Company entered into the following significant transactions and balances with its related parties

Significant transactions with related parties were as follows:

Related parties	Relationship	Transactions	For the period from 01 January 2026 to 30 September 2026	For the period from 01 January 2025 to 30 September 2025
			VND	VND
GELEX Infrastructure JSC	Subsidiary	Revenue from rendering service	2,533,788,722	1,630,064,720
		Lending	4,476,000,000,000	1,310,000,000,000
		Lending principal	2,644,000,000,000	450,000,000,000
		Interest income	213,667,578,086	1,906,164,384
		Loan principal	-	2,845,000,000,000
		Offsetting loan principal	-	674,723,582,700
		Borrowing	-	1,350,000,000,000
		Interest expenses	-	84,554,103,127
		Proceeds from asset disposal	486,670,069	-
		Transfer of investment	-	924,160,000,000
		Collection and payment on behalf	3,000,000,000	3,000,000,000
		Revenue from rendering service	12,522,720	-
		Lending principal collection	66,375,000,000	88,500,000,000
Ninh Thuan GELEX Energy Company Limited	Associate	Interest income	18,569,311,644	25,350,017,980
		Revenue from services rendered	4,159,091	23,500,000
Song Da Water Investment JSC	Subsidiary	Communication expenses payment on	-	5,000,000,000
		Revenue from rendering service	3,163,241,843	2,061,655,980
GELEX Electricity JSC ("GELEX Electric")	Subsidiary	Purchases of goods, tools and services	930,000,000	-
		Disposal of fixed assets, tools and equipment	344,100,000	-
		Collection and payment on behalf	10,280,315,638	1,025,964,757
Vietnam Electric Cable Corporation ("Cadivi")	Subsidiary	Dividends declared	1,181,477,560,000	1,343,975,360,000
		Lending	-	100,000,000,000
		Lending principal collection	-	290,000,000,000
		Interest income	-	4,146,575,342
		Revenue from rendering service	1,603,800,000	1,263,900,000
		Purchases of goods and services	1,633,873,650	2,838,129,370
		Borrowing	200,000,000,000	-
		Loan principal repayment	200,000,000,000	-
		Interest expenses	2,429,041,096	-
		Collection and payment on behalf	-	5,000,000,000

GELEX GROUP JOINT STOCK COMPANY

 No. 10 Tran Nguyen Han Street and No. 27–29 Ly Thai To Street, Hoan Kiem Ward, Hanoi City,
 Vietnam

Separate Financial statements
 Quarter III 2026

Related parties	Relationship	Transactions	For the period from 01 January 2026 to 30 September 2026	For the period from 01 January 2025 to 30 September 2025
			VND	VND
Cadivi Mien Bac Company Limited ("Cadivi Mien Bac")	Subsidiary	Revenue from rendering service	6,659,692,712	3,988,565,707
		Received in advance of infrastructure leasing fees	47,859,874,065	-
Gelex Technology Company Limited	Subsidiary	Revenue from rendering service	557,454,337	232,673,589
		Deposit for office lease	75,017,250	-
Cadivi Dong Nai One Member Limited Liability Company (*)	Subsidiary	Refunds the office lease deposit	297,282,645	-
		Revenue from rendering service	-	684,000,000
Titan Hai Phong Joint Stock Company	Subsidiary	Revenue from rendering services	37,214,100	-
Long Son Petroleum Industrial Park Investment Joint Stock Company	Subsidiary	Revenue from rendering services	3,326,400	-
Electrical Equipment Joint Stock Company ("Thibidi")	Subsidiary	Revenue from sale of goods	67,403,750,936	143,665,121,865
		Revenue from rendering service	511,200,000	627,600,000
MEE Power Transformer Manufacturing Joint Stock Company ("MEE")	Subsidiary	Borrowing	300,000,000,000	400,000,000,000
		Loan principal	400,000,000,000	-
		Interest expenses	16,801,643,836	4,890,410,959
		Borrowing	100,000,000,000	120,000,000,000
		Loan principal repayment	50,000,000,000	-
		Interest expenses	2,527,123,287	807,671,234
Gelex Invest Company Limited	Subsidiary	Revenue from rendering service	106,800,000	125,400,000
		Lending	2,515,500,000,000	1,255,000,000,000
		Lending principal collection	552,400,000,000	1,255,000,000,000
		Interest income	31,047,330,952	1,229,698,629
Gelex Development Company Limited (*)	Subsidiary	Revenue from rendering service	327,273	-
		Collection and payment on behalf	916,773,160	-
Hanoi Electromechanical Manufacturing Joint Stock	Subsidiary	Revenue from rendering ser	-	2,500,000
		Borrowing	170,000,000,000	180,000,000,000
		Loan principal repayment	130,000,000,000	-
		Interest expenses	6,509,972,603	1,408,219,176
S.A.S. Co., Ltd – CTAMAD	Associate	Revenue from rendering service	2,091,750,000	951,750,000
		Purchases of goods and services	2,954,074,471	5,715,925,257

GELEX GROUP JOINT STOCK COMPANY

 No. 10 Tran Nguyen Han Street and No. 27–29 Ly Thai To Street, Hoan Kiem Ward, Hanoi City,
 Vietnam

Separate Financial statements
 Quarter III 2026

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>For the period from 01 January 2026 to 30 September 2026</i>	<i>For the period from 01 January 2025 to 30 September 2025</i>
EMIC Electrical Measuring Instrument Joint Stock Company (EMIC")	Subsidiary	Revenue from rendering service	9,096,116,660	9,093,227,868
		Borrowing	155,000,000,000	110,000,000,000
		Loan principal	225,000,000,000	-
		Interest expenses	3,958,260,273	1,142,465,753
CFT Vina Copper Co., Ltd ("CFT")	Subsidiary	Communication expenses payment on behalf	4,000,000,000	-
		Revenue from sale of goods	5,088,553,025,533	4,057,134,177,038
		Revenue from rendering service	188,038,500	219,000,000
		Interest on installment sales	-	443,835,617
		Lending	-	400,000,000,000
		Lending principal collection	-	400,000,000,000
		Interest income	-	4,387,397,259
		Borrowings	50,000,000,000	-
		Interest expenses	756,849,314	-
		Revenue from rendering service	3,581,340	-
FPT Telecom JSC (*)	Related parties of members of the BOM	Purchases of goods and services	41,109,092	-
		Revenue from rendering service	957,723,883	912,478,680
		Loan principal	-	371,600,000,000
		Interest expenses	-	3,848,101,369
ICAPITAL Company Limited	Related party of a member of the BOD	Revenue from rendering service	219,446,124	282,963,714
GELEX Electric Trading Joint Stock Company	Subsidiary	Revenue from rendering service	1,026,256,470	954,715,045
GEIC Industrial Equipment Joint Stock Company (*)	Related party of a member of the BOM	Revenue from rendering service	(**)	1,549,627,241
Titan Industrial (Hung Yen) Co., Ltd (*)	Related party of a member of the BOM	Offsetting loan principal receivable	(**)	250,605,130,496
		Interest income	(**)	13,298,416,173
Titan Corporation Co., Ltd	Related party of a member of the BOM	Capital contribution	-	93,345,000,000
		Transfer of capital	-	757,188,705,096
Titan Corporation Industrial 2 (Bac Ninh) Co., Ltd (*)	Related party of a member of the BOM	Lending principal collection	(**)	51,800,000,000
		Offsetting loan principal receivable		267,648,146,591
		Interest income		20,026,251,043
		Offsetting loan principal receivable	(**)	121,394,209,160
Titan Corporation Industrial (Bac Ninh) 1 Co., Ltd (*)	Related party of a member of the BOM	Interest income		7,692,734,408

GELEX GROUP JOINT STOCK COMPANY

No. 10 Tran Nguyen Han Street and No. 27–29 Ly Thai To Street, Hoan Kiem Ward, Hanoi City,
Vietnam

Separate Financial statements
Quarter III 2026

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>For the period from 01 January 2026 to 30 September 2026</i>	<i>For the period from 01 January 2025 to 30 September 2025</i>
Titan Corporation Industrial 3 (Bac Ninh) Co., Ltd (*)	Related party of a member of the BOM	Lending	(**)	55,707,728,448
		Offsetting loan principal receivable	(**)	125,707,728,448
		Interest income	(**)	7,004,550,877
Titan Industrial (Quang Ninh) Co., Ltd (*)	Related party of a member of the BOM	Lending	(**)	26,668,154,401
		Offsetting loan principal receivable	(**)	26,668,154,401
		Lending	(**)	453,723,941

Significant related party balances

As at separate balance sheet dates, significant amounts due to and due from related parties were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>30/09/2026</i>	<i>01/01/2026</i>
			VND	VND
Trade receivables				
GELEX Infrastructure JSC	Subsidiary	Trade receivables	760,057,210	97,438,573
Vietnam Electric Cable Corporation	Subsidiary	Trade receivables	-	1,032,680,000
Cadivi Mien Bac Company Limited	Subsidiary	Trade receivables	29,464,246	674,916,898
Electrical Equipment Joint Stock Company ("Thibidi")	Subsidiary	Trade receivables	-	34,521,984,741
GELEX Electric Trading JSC	Subsidiary	Trade receivables	61,179,673	24,580,002
Hanoi Electromechanical Manufacturing Joint Stock	Subsidiary	Trade receivables	-	44,110,000
Song Da Water Investment JSC	Subsidiary	Trade receivables	432,630,000	432,630,000
GELEX Electricity JSC	Subsidiary	Trade receivables	378,510,000	-
S.A.S. Co., Ltd – CTAMAD	Associate	Trade receivables	360,450,000	114,210,000
CFT Vina Copper Co., Ltd	Subsidiary	Trade receivables	392,678,102,353	18,414,482,764
MEE Power Transformer Manufacturing JSC ("MEE")	Subsidiary	Trade receivables	225,390,000	244,970,000
ICAPITAL Company Limited	Related party of a member of the BOD	Trade receivables	-	1,119,744
al Measuring Instrument Joint Stock Con	Subsidiary	Trade receivables	3,172,916,658	3,976,805,338
			398,098,700,140	59,579,928,060
Other Receivables				
GELEX Electricity JSC ("GELEX Electric")	Subsidiary	Dividend receivable	243,245,380,000	-
			243,245,380,000	-

GELEX GROUP JOINT STOCK COMPANYNo. 10 Tran Nguyen Han Street and No. 27–29 Ly Thai To Street, Hoan Kiem Ward, Hanoi City,
Vietnam**Separate Financial statements**
Quarter III 2026

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<u>30/09/2026</u>	<u>01/01/2026</u>
			VND	VND
Short-term held to maturity investments			-	-
Short-term loan receivables				
Gelex Invest Company Limited	Subsidiary	Short-term loan receivables	2,303,100,000,000	340,000,000,000
GELEX Infrastructure JSC	Subsidiary	Short-term loan receivables	518,000,000,000	1,490,000,000,000
Ninh Thuan GELEX Energy Company Limited	Associate	Current portion of long-term loan receivables	88,500,000,000	88,500,000,000
			<u>2,909,600,000,000</u>	<u>1,918,500,000,000</u>
Interest receivable on deposits and loans				
GELEX Infrastructure JSC	Subsidiary	Loan interest receivables	182,463,608,222	43,940,474,945
Gelex Invest Company Limited	Subsidiary	Loan interest receivables	20,284,198,898	380,054,795
			<u>202,747,807,120</u>	<u>44,320,529,740</u>
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<u>30/09/2026</u>	<u>01/01/2026</u>
			VND	VND
Long-term held to maturity investments				
- Long-term loan receivables				
Ninh Thuan GELEX Energy Company Limited	Associate	Long-term loan receivables	128,750,000,000	195,125,000,000
GELEX Infrastructure JSC	Subsidiary	Long-term loan receivables	2,804,000,000,000	-
			<u>2,932,750,000,000</u>	<u>195,125,000,000</u>
Trade payables				
S.A.S. Co., Ltd – CTAMAD	Associate	Purchase of services	140,396,369	58,486,275
Vietnam Electric Cable Corporation	Subsidiary	Purchase of services	17,186,910	17,260,738
GELEX Electricity JSC	Subsidiary	Software service expenses paid on behalf	1,234,625,390	431,531,027
			<u>1,392,208,669</u>	<u>507,278,040</u>
Unearned revenue				
GELEX Electricity JSC	Subsidiary	Office leasing	-	605,080,980
GELEX Infrastructure JSC	Subsidiary	Office leasing	177,102,220	
ICAPITAL Company Limited	Related party of a member of the BOD	Office leasing	-	86,072,817
GELEX Material Industry Co., Ltd.	Subsidiary	Office leasing	-	302,345,805
Gelex Technology Company Limited	Subsidiary	Office leasing	-	250,771,950
Cadivi Mien Bac Company Limited	Subsidiary	Infrastructure leasing	174,455,311,190	130,939,174,982
			<u>174,632,413,410</u>	<u>132,183,446,534</u>

GELEX GROUP JOINT STOCK COMPANYNo. 10 Tran Nguyen Han Street and No. 27–29 Ly Thai To Street, Hoan Kiem Ward, Hanoi City,
Vietnam**Separate Financial statements**
Quarter III 2026

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<u>30/09/2026</u> VND	<u>01/01/2026</u> VND
<i>Other payables</i>				
Gelex Technology Company Limited	Subsidiary	Office leasing deposit	53,583,750	275,849,145
Electrical Equipment Joint Stock Company ("Thibidi")	Subsidiary	Loan interest payables	7,207,397,259	2,588,493,150
CFT Vina Copper Co., Ltd	Subsidiary	Loan interest payables	756,849,314	-
Hanoi Electromechanical Manufacturing Joint Stock	Subsidiary	Loan interest payables	1,002,082,191	1,659,999,999
Cadivi Mien Bac Company Limited	Subsidiary	Office leasing deposit	368,231,418	-
EMIC Electrical Measuring Instrument JSC	Subsidiary	Loan interest payables	462,082,192	1,992,945,204
MEE Power Transformer Manufacturing JSC ("MEE")	Subsidiary	Loan interest payables	2,165,479,452	646,438,357
ICAPITAL Company Limited	Related party of a member of the BOD	Office leasing deposit	94,680,099	94,680,099
			<u>12,110,385,675</u>	<u>7,258,405,954</u>
<i>Loans</i>				
GELEX Infrastructure JSC	Subsidiary	Short-term loans	-	-
	Subsidiary	Long-term loans	-	-
Hanoi Electromechanical Manufacturing JSC	Subsidiary	Short-term loans	170,000,000,000	130,000,000,000
Electrical Equipment Joint Stock Company ("Thibidi")	Subsidiary	Short-term loans	300,000,000,000	400,000,000,000
EMIC Electrical Measuring Instrument JSC	Subsidiary	Short-term loans	155,000,000,000	225,000,000,000
MEE Power Transformer Manufacturing JSC ("MEE")	Subsidiary	Short-term loans	100,000,000,000	50,000,000,000
CFT Vina Copper Co., Ltd	Subsidiary	Short-term loans	50,000,000,000	-
			<u>775,000,000,000</u>	<u>805,000,000,000</u>

(*) Transactions and balances are disclosed up to the point at which the entity ceased to be, or started to become, a related party of the Company.

(**) No disclosure is made for such transactions/balances as the counterparties were not related parties, or had ceased to be related parties, at

30 . THE COMPARATIVE FIGURES

The comparative figures on the Balance Sheet as at 30 September 2026 are the figures on the audited financial statements of the year 2025. The comparative figures on the Separate Income Statement and the Cash Flow Statement for Quarter III 2026 are the figures on the Separate Financial Statements for Quarter III 2025 prepared by the Company.

Certain line items in the separate financial statements for the financial year ended 31 December 2025 have been reclassified and/or adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance on the enterprise accounting regime for comparability with the current period.

Statement of Financial Position

Currency: VND

Items	Code	As previously presented	Reclassified	Difference
Short-term held to maturity investments	123	-	1,969,628,239,571	1,969,628,239,571
Short-term loan receivables	-	1,922,500,000,000	-	(1,922,500,000,000)
Other short-term receivables	135	97,241,201,512	50,112,961,941	(47,128,239,571)
Short-term prepayments	215	13,727,451,731	11,310,617,054	(2,416,834,677)
Long-term prepayments	271	29,964,897,834	19,687,075,797	(10,277,822,037)
Long-term held to maturity investments	265	-	195,125,000,000	195,125,000,000
Allowance for impairment of short-term held-to-maturity investments	124	-	(4,135,000,000)	(4,135,000,000)
Provision for short-term doubtful receivables	136	(14,172,795,510)	(10,037,795,510)	4,135,000,000
Long-term loans receivable	-	195,125,000,000	-	(195,125,000,000)
Short-term loans	321	4,830,069,410,337	4,828,429,595,536	(1,639,814,801)
Long-term loans	339	4,006,445,941,759	3,995,391,099,846	(11,054,841,913)
Dividend payable	313	-	202,199,150	202,199,150
Other current payables	320	25,805,743,395	25,603,544,245	(202,199,150)



Luong Dieu Linh
Preparer



Hoang Hung
Chief Accountant



Le Tuan Anh
Legal representative
Hanoi, 27 October 2026