

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.: 384/2026/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 hợp nhất 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 Consolidated 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 hợp nhất Quý 3 năm 2026/ *The 3rd Quarter of 2026 Consolidated 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 / *and 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 



Lê Tuấn Anh

Le Tuan Anh



GELEX GROUP JOINT STOCK COMPANY

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

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CONSOLIDATED FINANCIAL STATEMENTS

Quarter III 2026

HANOI, OCTOBER 2026



GELEX GROUP JOINT STOCK COMPANY

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

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GELEX GROUP JOINT STOCK COMPANY

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

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of GELEX Group Joint Stock Company ("the Company") presents this report together with the Consolidated Financial statements of the Company and its subsidiaries (from here on referred to as "Group") for the period from 01/01/2026 to 30/09/2026.

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 22th amendment dated 25 May 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 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 01 April 2026)
Mr. Nguyen Trong Hien	Chairman	(Resigned on 01 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 The Board of Management in the fiscal period and to the reporting date are:

Mr. Le Tuan Anh	Chief Executive Officer	(Appointed on 01 April 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 in the fiscal period and to the reporting date are:

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

GELEX GROUP JOINT STOCK COMPANY

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

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

The Board of Management is responsible for preparing the Consolidated Financial statements, which give a true and fair view of the state of affairs of the Company and its subsidiaries and of results of its operation and its cash flows for the period. In preparing those Consolidated 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 Consolidated financial statements;
- Prepare the Consolidated financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the Consolidated financial statements;
- Prepare the Consolidated financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the consolidated financial statements so as to minimize errors and frauds.

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 Consolidated 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, The Board of Management, confirm that the Consolidated 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 1 January 2026 to 30 September 2026 of the Group in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and statutory requirements relevant to the preparation and presentation of the Consolidated Financial statements.

On behalf of The Board of Management



Le Tuan Anh

Legal representative

GELEX GROUP JOINT STOCK COMPANY

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

Consolidated Financial statements

Quarter III 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

ASSETS	Code	Notes	30/09/2026	01/01/2026
			VND	(Reclassified) VND
A. CURRENT ASSETS	100		38,144,335,040,616	44,726,446,895,065
I. Cash and cash equivalents	110	3	3,774,465,011,579	8,617,100,087,682
1. Cash	111		2,043,039,478,218	3,300,072,421,287
2. Cash equivalents	112		1,731,425,533,361	5,317,027,666,395
II. Short-term investments	120	4	11,560,973,949,163	10,616,868,877,398
1. Trading securities	121		5,882,084,730,750	7,425,638,789,063
2. Provision for impairment of trading securities	122		(319,507,141,217)	(137,184,567,815)
3. Held to maturity investments	123		5,998,546,359,630	3,332,999,656,150
4. Provision for held to maturity investments	124		(150,000,000)	(4,585,000,000)
III. Short-term accounts receivable	130		5,297,454,877,913	4,338,612,803,561
1. Short-term trade receivables	131	5	3,495,884,296,956	2,494,564,240,752
2. Short-term advances to suppliers	132	6	1,145,170,337,818	1,296,315,799,500
3. Other short-term receivables	135	7	1,212,678,386,095	1,100,033,499,764
4. Provision for short-term doubtful debts	136		(556,278,142,956)	(552,300,736,455)
IV. Inventories	140	8	16,055,392,890,998	19,768,080,278,296
1. Inventories	141		16,255,303,664,623	20,014,216,501,502
2. Provision for devaluation of inventories	142		(199,910,773,625)	(246,136,223,206)
V. Other short-term assets	160		1,456,048,310,963	1,385,784,848,128
1. Short-term prepayments	161	15	126,210,120,052	76,678,212,982
2. Value added tax deductibles	162		1,162,008,505,527	1,225,058,506,312
3. Taxes and other receivables from the State budget	163	19	40,468,391,241	31,342,999,362
4. Other short-term assets	165		127,361,294,143	52,705,129,472

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

(continued)

ASSETS	Code	Notes	30/09/2026	01/01/2026
			VND	(Reclassified) VND
B. NON-CURRENT ASSETS	200		45,234,175,927,491	28,770,590,339,995
I. Long-term receivables	210		1,215,549,097,545	1,246,049,718,900
1. Long-term trade receivables	211		7,142,799,887	9,387,653,743
2. Other long-term receivables	215	7	1,307,914,083,313	1,317,724,892,080
3. Long-term provision for doubtful debts	216		(99,507,785,655)	(81,062,826,923)
II. Fixed assets	220		15,886,161,710,893	13,017,056,906,267
1. Tangible fixed assets	221	10	14,893,738,965,704	12,100,558,521,237
- Cost	222		29,367,991,376,300	25,607,025,805,364
- Accumulated depreciation	223		(14,474,252,410,596)	(13,506,467,284,127)
2. Finance lease assets	224	12	367,870,229,130	274,223,258,884
- Cost	225		422,695,044,975	284,562,354,070
- Accumulated depreciation	226		(54,824,815,845)	(10,339,095,186)
3. Intangible fixed assets	227	11	624,552,516,059	642,275,126,146
- Cost	228		1,027,689,782,170	1,010,359,841,452
- Accumulated amortisation	229		(403,137,266,111)	(368,084,715,306)
III. Investment properties	240	13	3,106,505,917,059	3,307,729,293,069
- Cost	241		4,669,470,574,937	4,653,882,502,879
- Accumulated depreciation	242		(1,562,964,657,878)	(1,346,153,209,810)
IV. Long-term assets in progress	250		2,855,383,845,460	4,666,333,329,758
1. Construction in progress	252	9	2,855,383,845,460	4,666,333,329,758
V. Long-term financial investments	260	14	19,988,215,005,798	4,208,491,753,904
1. Investments in joint-ventures, associates	262		17,831,133,441,408	2,947,158,634,034
2. Equity investments in other entities	263		1,282,710,084,458	328,710,084,458
3. Provision for impairment of long-term financial investments	264		(69,595,944,326)	(69,095,905,236)
4. Held to maturity investments	265		943,967,424,258	1,001,718,940,648
VI. Other long-term assets	270		2,182,360,350,736	2,324,929,338,097
1. Long-term prepaid expenses	271	15	1,147,395,712,850	1,145,256,964,642
2. Deferred tax assets	272		230,873,457,032	215,571,617,150
3. Long-term equipment and spare parts for replacement	273		4,846,963,656	4,846,963,656
4. Goodwill	279	16	799,244,217,198	959,253,792,649
TOTAL ASSETS (280=100+200)	280		83,378,510,968,107	73,497,037,235,061

GELEX GROUP JOINT STOCK COMPANY

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

Consolidated Financial statements

Quarter III 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

(continued)

RESOURCES	Code	Note	30/09/2026	01/01/2026
			VND	(Reclassified) VND
C. LIABILITIES	300		48,335,334,784,504	43,323,432,061,499
I. Current liabilities	310		26,447,873,932,959	21,996,405,439,769
1. Short-term trade payables	311	17	2,986,364,290,673	3,144,843,770,657
2. Short-term advances from customers	312	18	2,253,321,834,407	2,025,785,525,588
3. Dividends and profit payable	313		200,847,037,272	62,525,681,822
4. Statutory Obligation	314	19	939,772,583,535	1,275,111,768,183
5. Payables to employees	315		520,351,770,364	634,160,047,810
6. Short-term accrued expenses	316	20	2,059,741,647,701	1,672,736,741,497
7. Short-term unearned revenue	319	20	233,992,825,847	186,105,152,042
8. Other current payables	320	21	627,153,255,304	453,097,120,763
9. Short-term loans and obligations under finance leases	321	22	16,163,242,866,850	12,166,731,249,515
10. Short-term provisions	322	21	122,121,136,614	87,613,045,398
11. Bonus and welfare funds	323		340,964,684,392	287,695,336,494
II. Long-term liabilities	330		21,887,460,851,545	21,327,026,621,730
1. Long-term accrued expenses	334	20	1,434,510,736	1,445,139,636
2. Long-term unearned revenue	337	20	3,242,180,897,245	3,219,502,199,358
3. Other long-term payables	338	21	102,370,289,741	129,070,377,619
4. Long-term loans and obligations under finance leases	339	22	17,263,192,406,229	16,574,475,976,046
5. Deferred tax liabilities	342		809,917,821,058	760,429,842,862
6. Long-term provisions	343	21	255,484,464,880	277,449,980,475
7. Scientific and technological development fund	344		212,880,461,656	364,653,105,734
D. EQUITY	400		35,043,176,183,603	30,173,605,173,562
I. Owners' equity	411	23	35,043,176,183,603	30,173,605,173,562
1. Owners' contributed capital	411		13,084,713,580,000	9,023,989,480,000
Ordinary shares carrying voting rights	411a		13,084,713,580,000	9,023,989,480,000
2. Share premium	412		59,129,385,571	662,912,856,719
3. Other owners' capital	414		2,087,027,399,159	114,458,088,426
4. Foreign exchange reserve	417		25,053,930,470	23,084,229,162
5. Investment and development fund	418		791,781,832,334	728,051,877,964
6. Undistributed earnings	420		3,996,248,340,020	7,263,827,855,875
Undistributed earnings by the end of prior year	420a		2,964,655,584,738	2,954,964,475,854
Undistributed earnings of current period	420b		1,031,592,755,282	4,308,863,380,021
7. Non-controlling interests	429		14,999,221,716,049	12,357,280,785,416
TOTAL RESOURCES (440=300+400)	440		83,378,510,968,107	73,497,037,235,061

Nguyen Thu Hien
Preparer

Hoang Hung
Chief Accountant

Le Tuan Anh
Legal representative

Approved, 27 October 2026

GELEX GROUP JOINT STOCK COMPANY

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

Consolidated Financial statements

Quarter III 2026

CONSOLIDATED INCOME STATEMENT

Quarter III 2026

ITEMS	Code	Note	Quarter III 2026	Quarter III 2025	For the period from 01/01/2026 to 30/09/2026	For the period from 01/01/2025 to 30/09/2025
			VND	VND	VND	VND
1. Revenue from sale of goods and rendering of services	01	25	14,148,496,629,023	9,970,053,142,414	39,611,083,572,838	28,142,399,772,177
2. Deductions	02	26	191,871,107,084	128,919,837,860	452,754,198,246	265,674,724,265
3. Net revenue from sale of goods and rendering of services	10	27	13,956,625,521,939	9,841,133,304,554	39,158,329,374,592	27,876,725,047,912
4. Cost of goods sold and services rendered	11	28	11,179,115,986,550	8,009,504,055,205	31,404,236,977,636	22,108,089,491,228
5. Gross profit from sale of goods and rendering of services	20		2,777,509,535,389	1,831,629,249,349	7,754,092,396,956	5,768,635,556,684
6. Financial income	22	29	429,893,844,278	756,111,130,585	1,114,897,445,431	1,192,792,475,576
7. Financial expenses	23	30	1,023,990,791,108	426,825,306,433	2,360,854,228,295	1,095,685,334,820
In which: Interest expense	24		588,584,793,175	323,554,153,480	1,551,537,328,451	854,821,950,042
8. Selling expenses	25	31	429,299,000,725	384,263,236,128	1,134,389,914,528	1,023,922,597,212
9. General and administrative expenses	26	32	600,661,012,905	567,084,708,377	1,647,903,759,530	1,451,112,958,542
10. Share of profit of associates	27		66,993,469,213	38,262,692,547	175,213,745,327	31,838,018,224
11. Operating profit	30		1,220,446,044,142	1,247,829,821,543	3,901,055,685,361	3,422,545,159,910
12. Other income	31		102,371,073,979	30,515,791,831	161,812,264,983	69,362,053,622
13. Other expenses	32		7,134,214,974	25,721,816,120	131,636,092,790	48,809,264,870
14. Other profit	40		95,236,859,005	4,793,975,711	30,176,172,193	20,552,788,752
15. Accounting profit before tax	50		1,315,682,903,147	1,252,623,797,254	3,931,231,857,554	3,443,097,948,662
16. Current corporate income tax expense	51		375,482,270,266	464,850,763,582	1,081,246,125,061	995,071,530,665
17. Deferred corporate tax income/expense	52		57,848,435,518	6,495,333,532	33,041,075,869	33,146,327,314
18. Net profit after tax	60		882,352,197,363	781,277,700,140	2,816,944,656,624	2,414,880,090,683
19. Net profit after tax attributable to shareholders of the Parent	61		245,926,693,296	621,931,709,410	1,031,592,755,282	1,512,544,508,978
20. Net profit after tax attributable to non-controlling interests	62		636,425,504,067	159,345,990,730	1,785,351,901,342	902,335,581,705
21. Basic earnings per share	70	33	188	437	788	1,118


 Nguyen Thu Hien
Preparer


 Hoang Hung
Chief Accountant


 Le Tuan Anh
Legal representative
Approved, 27 October 2026

CONSOLIDATED CASH FLOW STATEMENT*Quarter III 2026*
(Under indirect method)

ITEMS	Code	Note	For the period from 01/01/2026 to 30/09/2026	For the period from 01/01/2025 to 30/09/2025
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		3,931,231,857,554	3,443,097,948,662
2. Adjustments for				
- Depreciation and amortisation of fixed assets and investment properties and goodwill allocation	02		1,534,451,532,742	1,672,478,378,852
- Provisions	03		167,127,103,765	181,405,771,369
- Foreign exchange gain/loss arising from translating foreign currency items	04		(2,636,931,673)	(1,828,100,508)
- Gain/loss from investing activities	05		(591,486,279,237)	(366,661,196,372)
- Interest expense and bond issuance expense	06		1,551,537,328,451	854,821,950,042
- Other adjustments	07		(45,705,945,507)	(46,753,250,684)
3. Operating profit before movements in working capital	08		6,544,518,666,095	5,736,561,501,361
- Increase/Decrease in receivables	09		(1,324,963,699,579)	(4,537,919,576,230)
- Increase/Decrease in inventory	10		(669,961,326,249)	174,700,771,810
- Increase/Decrease in payables (excluding corporate income tax payable)	11		571,111,380,664	(1,349,901,813,347)
- Increase/Decrease in prepaid expenses	12		(67,558,577,345)	(216,264,262,711)
- Increase/Decrease in trading securities	13		1,524,372,812,831	(2,060,372,545,411)
- Interest expenses paid	14		(1,495,025,685,904)	(758,566,652,223)
- Corporate income tax paid	15		(1,467,185,602,707)	(703,849,182,575)
- Other cash outflows	17		(151,041,739,200)	(73,785,869,270)
Net cash flows from/ (used in) operating activities	20		3,464,266,228,606	(3,789,397,628,596)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(1,961,007,039,631)	(2,146,104,286,752)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		65,427,050,134	13,751,134,373
3. Cash outflow for lending, buying debt	23		(6,731,013,010,653)	(2,918,843,399,127)
4. Cash recovered from lending, selling debt instruments of other entities	24		3,892,540,729,877	1,700,825,548,284
5. Equity investments in other entities	25		(16,127,812,000,001)	(407,282,283,605)
6. Cash recovered from investments in other entities	26		2,789,252,558,438	2,937,654,232,832
7. Interest earned, dividends and profits received	27		605,280,274,439	327,034,266,122
Net cash generated by/(used in) investing activities	30		(17,467,331,437,397)	(492,964,787,873)

CONSOLIDATED CASH FLOW STATEMENT*Quarter III 2026
(Under indirect method)*

ITEMS	Code	Note	For the period from	For the period from
			01/01/2026 to 30/09/2026	01/01/2025 to 30/09/2025
			VND	VND
III CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from share issuance and owners' contributed capital	31		3,475,275,330,000	254,207,700,000
2. Proceeds from borrowings	33		36,741,830,735,522	26,617,065,301,552
3. Repayment of borrowings	34		(29,803,963,432,835)	(20,818,750,064,267)
4. Repayment of obligations under finance leases	35		(75,892,216,624)	(58,642,963,834)
5. Dividends and profits paid	36		(1,179,624,701,285)	(1,107,672,869,533)
<i>Net cash generated by financing activities</i>	40		<i>9,157,625,714,778</i>	<i>4,886,207,103,918</i>
Net increase/decrease in cash and cash equivalents	50		(4,845,439,494,013)	603,844,687,448
Cash and cash equivalents at beginning of the period	60		8,617,100,087,682	4,074,201,905,889
Effects of changes in foreign exchange rates	61		2,804,417,910	4,186,127,588
Cash and cash equivalents at end of the period	70	3	3,774,465,011,579	4,682,232,720,925


Nguyen Thu Hien
 Preparer


Hoang Hung
 Chief Accountant


Le Tuan Anh
 Legal representative

Approved, 27 October 2026

NOTES TO THE CONSOLIDATED 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/QĐ-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/QĐ-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 22th amendment dated 25 May 2026 issued by the Hanoi Department of Finance (formerly known as Hanoi Department of Planning and Investment).

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

Business field

The principal activities in the current period of the Company and its subsidiaries are 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 normal production and business cycle of the Company is carried out for a time period of 12 months.

Corporate structure

- *As at 30 Sep 2026, the Corporation directly owns subsidiaries with detailed information as follows:*

Company	Address	% equity share	% voting rights	Principal activities
GELEX Electricity Joint Stock Company ("GELEX Electric")	Hanoi	75.96%	75.96%	Manufacturing, trading and managing investments in the field of electrical equipment manufacturing, primarily focused on the electricity industry.
GELEX Infrastructure Joint Stock Company ("GELEX Infrastructure")	Hanoi	70.21%	70.21%	Management of investments in the fields of infrastructure, real estate, clean water
GELEX Investment Company Limited ("GELEX Invest")	Hanoi	100.00%	100.00%	Investment Consulting

In addition, the subsidiaries (which are directly owned by the Corporation) also own other subsidiaries, with detailed information as follows:

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

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

Quarter III 2026

Gelex Electric

Name	Address	% equity share	% 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 Eletromechanical Manufacturing JSC ("HEM")	Hanoi	76.70%	76.70%	Manufacturing and trading electric motor and electrical equipment
Electrical Equipment Joint Stock Company ("Thibidi")	Dong Nai	98.07%	98.07%	Manufacturing and trading electrical equipment
CFT Vina Copper Co., Ltd ("CFT")	Dong Nai	100.00%	100.00%	Production of key materials for manufacturing of electrical wires, cables magnet wires and telecom cables
Emic Electrical Measuring Instrument Joint Stock Company ("Emic")	Hanoi	90.00%	90.00%	Manufacture and trade electric measuring equipment
MEE Power Transformer Manufacturing Joint Stock Company ("MEE")	Hanoi	80.84%	80.84%	Manufacturing and trading transformers and electrical equipment
GELEX Electricity Trading Joint Stock Company	Hanoi	70.82%	70.82%	Transmission and distribution of power
GELEX Technology Company Limited	Hanoi	51.00%	51.00%	High-tech product development
Gelex Material Industry Company Limited (Previously as GELEX Power Generation Co., Ltd) ("GEMI")	Hanoi	100.00%	100.00%	Generation of electricity from renewable energy sources

Cadivi:

Name	Address	% equity share	% voting rights	Principal activities
Cadivi Northern Region One member Co., Ltd ("Cadivi Northern Region")	Bac Ninh	100.00%	100.00%	Manufacture and trade electric wires and cables

GELEX Electricity Trading Joint Stock Company:

Name	Address	% equity share	% voting rights	Principal activities
GELEX Hung Yen Electricity Trading Joint Stock Company	Hanoi	72.86%	72.86%	Manufacturing and trading electrical products

GELEX Infrastructure

Name	Address	% equity share	% voting rights	Principal activities
Viglacera Company - Joint Stock Company ("Viglacera")	Hanoi	50.21%	50.21%	Producing and trading building materials, trading in real estate and construction
Song Da Water Investment Joint Stock Company ("Viwasupco")	Phu Tho	62.46%	62.46%	Clean Water supply
Long Son Petroleum industrial zone Investment Joint Stock Company	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

GELEX GROUP JOINT STOCK COMPANY

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

Consolidated Financial statements

Quarter III 2026

Viglacera Company – JSC

<u>Name</u>	<u>Address</u>	<u>% equity share</u>	<u>% voting rights</u>	<u>Principal activities</u>
Dap Cau Sheet Glass JSC	Bac Ninh	86.41%	86.41%	Manufacturing and trading glass
Viglacera Glass Erection Co., Ltd	Bac Ninh	86.41%	100.00%	Producing and trading glass and glass materials
Viglacera Van Hai Joint Stock Company	Quang Ninh	98.17%	98.17%	Sand mining and trading, tourism services
Viglacera Mineral Joint Stock Company	Lao Cai	51.00%	51.00%	Mining and trading of minerals
Viglacera Viet Tri Joint Stock Company	Phu Tho	92.82%	92.82%	Manufacturing and trading porcelain bathroom ware and accessories
Viglacera Thanh Tri Porcelain Joint Stock Company	Hanoi	59.96%	59.96%	Manufacturing and trading porcelain bathroom ware and accessories
Viglacera Tien Son Joint Stock Company	Bac Ninh	51.00%	51.00%	Ship building and float structure fabrication
Viglacera AAC Joint Stock Company	Bac Ninh	96.19%	97.69%	Production of pressure-resistant bricks
Viglacera Packings & Brake Linings Joint Stock Company	Hanoi	51.00%	51.00%	Manufacturing and trading packaging, brake pads
Viglacera Ha Long Joint Stock Company	Quang Ninh	50.48%	50.48%	Clay tile production and trading
Tu Liem Joint Stock Company	Hanoi	55.92%	55.92%	Clay tile production and trading
382 Dong Anh Joint Stock Company	Hanoi	51.00%	51.00%	Clay tile production and trading
Huu Hung Ceramic Construction JSC	Hanoi	51.00%	51.00%	Clay tile production and trading
Viglacera Ha Long Trading Co., Ltd	Quang Ninh	50.48%	100.00%	Trading building materials
Viglacera Clinker Tile Joint Stock Company	Quang Ninh	50.44%	99.92%	Production of building materials
Viglacera Consulting Joint Stock Company	Hanoi	76.89%	76.89%	Project planning, designing works
Viglacera Can Loc JSC	Ha Tinh	57.51%	100.00%	Production of building materials
Viglacera Yen My Infrastructure Construction Co., Ltd.	Hung Yen	60.00%	60.00%	Investment in construction, business of industrial park infrastructure
ViMariel Company - JSC	Cuba	99.94%	99.95%	Investment in and trading of industrial parks infrastructure

GELEX GROUP JOINT STOCK COMPANY

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Consolidated Financial statements

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Viglacera Company – JSC (continued)

Name	Address	% equity share	% voting rights	Principal activities
Phu My Ultra Clear Float Glass Co., Ltd.	Ho Chi Minh City	65.00%	65.00%	Producing ultra-clear float glass products
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 and trading of industrial parks infrastructure
Viglacera Hung Yen JSC	Hung Yen	51.00%	51.00%	Investment in and trading of industrial parks 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 and trading ultra-clear float glass products
VIHOCE Tien Duong Investment Joint Stock Company	Ha Noi	55.00%	55.00%	Construction and Real Estate Business
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 Group maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies

The Company applies the Corporate Accounting Regime promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance, Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance, and Circular No. 43/2026/TT-BTC amending Circular No. 202/2014/TT-BTC, which provides guidance on the preparation and presentation of consolidated financial statements.

The Company has adopted Vietnamese Accounting Standards and the related guidance documents issued by the State. The financial statements are prepared and presented in full compliance with all requirements of each standard, the circulars guiding the implementation of such standards, and the prevailing Corporate Accounting Regime currently in effect.

2.3 . Basis of consolidation

The consolidated financial statements comprise the financial statements of the Corporation and its subsidiaries for the period ended 30 Sep 2026.

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

The financial statements of the subsidiaries are prepared for the same reporting period as the Corporation, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses resulting from intra-company transactions are eliminated in full.

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

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.

2.4 . Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, Bank demand deposits 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.

2.5 . 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	- cost of purchase on a weighted average basis.
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.
Construction, real estate trading	- specific identification method

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 Group, 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 consolidated income statement.

2.6 . Receivables

Receivables are presented in the consolidated 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 consolidated income statement.

2.7 . 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 consolidated 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 consolidated income statement.

2.8 . 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 Group is the lessee

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

Where the Group is the lessor

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

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

2.9 . 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 consolidated 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 consolidated 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").

Surface water exploitation right

The surface water exploitation right is recognized as an intangible asset. The value of the surface water right arising from the business combination is determined using the excess interest method over several periods.

2.10 . 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	04 - 50 years
Machinery and equipment	2 - 26 years
Means of transportation	02 - 17 years
Office equipment	02 - 10 years
Computer software	03 - 08 years
Land use right with definite term	10 - 50 years
Surface water right	43 years
Franchise, trademark and copyright	03 - 14 years
Land use right with indefinite term	Indefinite

2.11 . 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 Group.

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

Buildings and structures	05 - 50 years
Machinery, equipment and other assets	38 - 50 years
Others	03 - 15 years

For infrastructure in industrial park projects where the Group recognizes revenue all at once, the Group shall make full depreciation into the cost of services rendered.

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 consolidated 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.

2.12 . 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.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets.

2.13 . Prepaid expenses

Prepaid expenses are costs incurred that relate to the operating results of multiple accounting periods and are gradually allocated to business results in subsequent accounting periods.

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

- ▶ Prepaid land rental;
- ▶ Business development potential;
- ▶ Compensation and site clearance expenses;
- ▶ Tools and supplies issued for consumption;
- ▶ Others.

Prepaid land rental

The prepaid land rental represents the unamortised balance of advance payment made in accordance with lease contracts which last from 39 years to 50 years. Such prepaid rental is classified as long-term prepaid expenses for allocation to the consolidated income statement over the remaining lease period, according to Circular 45.

Business development potential

Business development potential is assessed when determining the enterprise value for equitization and allocated within 10 years from the time VGC was officially transformed into a Joint Stock Company under the guidance of Circular No. 202/2011/TT-BTC of the Ministry of Finance dated 30 November 2011.

Compensation and site clearance expenses

Compensation and site clearance expenses for construction of works and projects shall be amortized during the remaining operating time of the projects since they are put into operation.

Tools and supplies in use

Value of amortized tools and supplies is the value of tools and supplies serving the production and business process related to multiple accounting periods.

Other types of prepayments

Other types of prepayments comprise costs of small tools, supplies and spare parts issued for consumption. These expenditures have been capitalized as prepayments and are allocated to the consolidated income statement using the straight-line method in accordance with the prevailing accounting regulations.

2.14 . Business combinations and goodwill

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

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over 10-year period on a straight-line basis. The parent company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the consolidated income statement.

2.15 . Investments

Investments in associates

The Group's investment in its associate is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiaries nor joint ventures.

The cumulative net distributions from associates arising after the date on which the Group obtains significant influence are recognized in the consolidated statement of profit or loss. Other distributions are treated as a recovery of investment and are deducted from the carrying amount 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

Increases or decreases to the provision balance are recorded as finance expenses in the consolidated income statement.

2.16 . 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 Group.

2.17 . 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 consolidated 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 consolidated 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 48 of the Labour Code.

2.18 . Provisions

Provisions are recognised when the Group 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.

2.19 . Foreign currency transactions

Foreign currency transactions arising during the accounting period are translated into VND at the actual exchange rate prevailing on the transaction date (being the average transfer buying and selling rate of the commercial bank where the enterprise regularly

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

- ▶ Monetary items denominated in foreign currencies: Translated at average of buying and selling exchange rate of the commercial bank where the Group conducts transactions regularly; and
- ▶ Demand deposits denominated in foreign currencies: Translated at average of buying and selling exchange rate of the commercial bank where the Group maintains the deposit account.

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 consolidated income statement.

2.20 . 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 Group's own equity instruments.

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

► Investment and development fund

This fund is set aside for use in the Group's expansion of its operation or of in-depth investment.

► 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 consolidated balance sheet.

2.22 . Revenue recognition*Sale of goods*

Revenue from sale of goods shall be recognized when all the following conditions have been satisfied:

- The entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

Services rendered

Services rendered shall be recognised when all the following conditions have been satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of a transaction may be determined by surveys of work completed method.

Revenue from sales of real estate

Revenue from sale of real estate should be recognized when all the following conditions have been satisfied:

- The real estate has completed and transferred to the buyers, Company have transferred risks and benefits associated with ownership of the real estate to the buyers;
- Company no longer hold the right to manage the real estate as real estate's owners or the right to control the real estate;
- The turnover is determined reliably;
- Company have received or will receive economic benefits from the sales of the real estate;

Revenue from construction contract

- When the outcome of a construction contract can be estimated reliably and is confirmed by the customer, contract revenue and related costs are recognized in proportion to the portion of work completed and certified by the customer during the period. Variations arising during contract execution, incentive payments, and other additional payments are included in revenue only when agreed upon by the customer.
- When the outcome of a construction contract cannot be estimated reliably, revenue is recognized only to the extent of contract costs incurred that are probable of recovery..

Financial income

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The amount of the revenue can be measured reliably.

Dividends shall be recognised when the shareholder's right to receive payment is established.

Dividend income from investments is recognised when the Group's right to receive payment has been established.

The GELEX Quang Tri divestment was completed on 08 May 2024. According to the terms of the sale and purchase agreement, the parties will finalize the contract value based on the long-term earn-out of GELEX Quang Tri, which will be measured after two (02) years from the completion date. At the date of these consolidated financial statements, financial income from the divestment is recognised based on the transfer price corresponding to the projected earn-out of GELEX Quang Tri for the whole year 2026. The projected earn-out will be reviewed at each reporting date, the difference between the amount the Company has received payment and the determined financial income is recognised in the Advances from customers item and will be settled according to the above timeline.

2.23 . Revenue deductions

Revenue deductions from sales and service provisions arising in the include: Trade discounts, sales allowances and sales return.

Trade discounts, sales allowances and sales returns incurred in the same year of consumption of products, goods and services are adjusted a decrease in revenue in the incurring year. In case products, goods and services are sold from the previous year, until the next year are incurred deductible items, Group records a decrease in revenue under the principles: If incurred prior to the issuance of Financial Statements then record a decrease in revenue on the Separate Financial statements of the reporting year (the previous period); and if incurred after the release of Consolidated Financial statements then record a decrease in revenue of incurring period (the next period).

2.24 . Cost of goods sold

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. are recognized fully and promptly into cost of goods sold in the period.

Cost of goods sold is recognized in accordance with the revenue incurred, including accrued expenses in the cost of goods sold. The expense accrual to estimate the cost of real estate must comply with the following principles:

- The accrued expenses have been stated in investment and construction estimate, but there are insufficient dossiers and documents for acceptance;
- The expense accrual is only aimed at calculating the cost of real estate that has been completed during the period and meets all requirements for revenue recognition;

The accrued expenses and actual expenses included in cost of goods sold are in conformity with the norm of cost price on the basis of total cost estimate of sold real estate (determined by area).

2.25 . Financial expenses

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Expenses of capital borrowing;
- Losses from short-term security transfer, expenses of security selling transaction;
- Provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

The above items are recorded by the total amount arising within the period without compensation to finance income.

2.26 . Corporate Income Tax

Deferred income tax assets and Deferred income tax liabilities

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

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

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

2.27 . Related parties

Parties are considered to be related parties of the Group if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

3 . CASH AND CASH EQUIVALENTS

	30/09/2026	01/01/2026
	VND	VND
Cash on hand	15,792,635,470	12,921,277,618
Bank demand deposits	2,020,746,821,718	3,286,106,529,412
Cash in transit	6,500,021,030	1,044,614,257
Cash equivalents	1,731,425,533,361	5,317,027,666,395
	<u>3,774,465,011,579</u>	<u>8,617,100,087,682</u>

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Details of Cash at banks and cash equivalent as at 30/09/2026:

Cash at banks	Amount
	VND
<i>Vietnam Joint Stock Commercial Bank For Industry And Trade</i>	375,970,095,305
<i>Joint Stock Commercial Bank for Foreign Trade of Viet Nam</i>	224,704,024,310
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam</i>	847,695,596,038
<i>Other</i>	572,377,106,065
	2,020,746,821,718
Cash equivalents	Amount
	VND
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam</i>	305,100,000,000
<i>Vietnam Technological and Commercial Joint Stock Bank</i>	287,758,875,861
<i>Vietnam Joint Stock Commercial Bank For Industry And Trade</i>	275,900,000,000
<i>Vietnam Export Import Commercial Joint Stock Bank</i>	355,634,138,137
<i>Other</i>	507,032,519,363
	1,731,425,533,361

4 . SHORT-TERM INVESTMENTS**a) Held-for-trading securities**

	30/09/2026		01/01/2026	
	Cost	Provision	Cost	Provision
- Bonds	388,888,165,561	-	880,953,796,923	-
- Shares	5,483,771,795,900	(319,507,141,217)	6,544,684,992,140	(137,184,567,815)
- Held-for-trading securities and others	9,424,769,289	-	-	-
	5,882,084,730,750	(319,507,141,217)	7,425,638,789,063	(137,184,567,815)

b) Held-to-maturity investment

	30/09/2026		01/01/2026	
	Cost	Provision	Cost	Provision
- Term deposits	4,923,625,750,502	-	2,696,590,062,979	-
- Loans receivables	1,068,015,846,285	(150,000,000)	636,409,593,171	(4,585,000,000)
+ Loans to other parties	928,695,024,367	(150,000,000)	504,589,343,458	(4,585,000,000)
+ Loans to related parties	139,320,821,918	-	131,820,249,713	-
- Other investment	6,904,762,843	-	-	-
	5,998,546,359,630	(150,000,000)	3,332,999,656,150	(4,585,000,000)

Details of term deposits as at 30/09/2026:

Term deposits	Amount
	VND
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade</i>	1,588,000,000,000
<i>Vietnam Foreign Trade Commercial Bank</i>	559,000,000,000
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam</i>	1,083,665,411,739
<i>Other</i>	1,692,960,338,763
	4,923,625,750,502

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5 . SHORT-TERM TRADE RECEIVABLES

	30/09/2026	01/01/2026
	VND	VND
Receivables from customers related to manufacturing and trading of electrical equipment	2,104,768,654,933	1,241,821,604,685
- <i>Furukawa Automotive Parts (Vietnam) Inc.</i>	72,385,826,358	133,815,358,136
- <i>Hanoi South Electricity Materials Trading JSC</i>	229,699,387,275	147,747,842,808
- <i>GEIC Industrial Equipment JSC</i>	213,109,740,534	37,490,722,868
- <i>Others</i>	1,589,573,700,766	922,767,680,873
Receivables from the Utilities Infrastructure Segment	152,861,510,263	371,808,691,493
- <i>Others</i>	152,861,510,263	371,808,691,493
Receivables from customers related to the sale and leasing of real estate, industrial park infrastructures	317,680,517,456	179,987,426,286
- <i>Others</i>	317,680,517,456	179,987,426,286
Receivables from customers related to manufacturing and trading of construction materials	675,507,791,897	586,997,995,980
- <i>Others</i>	675,507,791,897	586,997,995,980
Others	245,065,822,407	113,948,522,308
	3,495,884,296,956	2,494,564,240,752

In which:

Receivables from related parties (Details stated in Note 36)

50,823,338,729 35,373,581,703

6 . PREPAYMENTS TO SUPPLIERS

- Viet Kim Trading and Services Joint Stock Company	365,474,895,764	365,694,810,947
- Sigma Engineering Joint Stock Company	-	110,271,762,814
- Others	779,695,442,054	820,349,225,739
	1,145,170,337,818	1,296,315,799,500

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7 . OTHER RECEIVABLES

	30/09/2026	01/01/2026
	VND	VND
Short-term		
Advances to employees	153,783,244,218	104,172,565,214
Deposits	494,976,683,037	155,787,422,748
Receivables from dividends and profit	108,500,000	2,388,500,000
Receivables from land use fees, compensation and other costs	218,502,047,184	13,659,462,508
Receivables from profit of investment cooperation activities	2,795,692,541	622,236,192,541
Others	342,512,219,115	201,789,356,753
	1,212,678,386,095	1,100,033,499,764
Long-term		
Deposits	71,470,759,417	70,100,378,619
Receivables from business cooperation	127,218,942,920	127,218,942,920
Compensation and site clearance expense deducted to land rental fee	1,104,537,205,525	1,115,880,999,413
Others	4,687,175,451	4,524,571,128
	1,307,914,083,313	1,317,724,892,080
In which:		
<i>Other receivables from related parties (Details stated in Note 36)</i>	52,496,577,296	6,894,867,474

8 . INVENTORIES

	30/09/2026		01/01/2026	
	Cost	Provisions	Cost	Provisions
	VND	VND	VND	VND
Goods in transit	332,888,905,440	-	782,729,304,930	-
Raw materials and consumables	2,514,717,593,380	(33,585,448,473)	2,821,019,590,775	(36,826,744,045)
Tools and supplies	125,045,064,544	(11,898,900,600)	98,792,987,140	(8,408,685,368)
Work in process	8,031,041,466,148	(4,620,036,626)	11,345,911,738,629	(7,608,983,417)
Finished goods	4,758,470,164,297	(130,274,494,794)	4,647,570,209,117	(180,711,159,540)
Merchandises	420,312,525,717	(19,291,562,437)	262,540,697,382	(9,463,074,793)
Goods on consignment	72,827,945,097	(240,330,695)	55,651,973,529	(3,117,576,043)
	16,255,303,664,623	(199,910,773,625)	20,014,216,501,502	(246,136,223,206)

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9 . CONSTRUCTION IN PROGRESS

	30/09/2026	01/01/2026
	VND	VND
- Stage 2 - Water supply system of Son Tay - Hoa Lac - Xuan Mai - Mieu Mon - Hanoi - Ha Dong investment project	1,508,123,874,618	1,173,452,037,121
- Luxury office and shopping center project at 799 Kinh Duong Vuong	128,243,482,364	127,543,482,364
- Hotel, Commercial Services and Rental Office Complex Project at 10 Tran Nguyen Han	-	2,565,323,303,713
- Phu My Ultra Clear Floating Glass Factory Project	285,507,989,220	285,506,566,036
- Tien Duong 1 Social Housing Development Project	280,423,803,740	3,097,404,718
- Angsana Van Hai Project - RESORT & VILLAS	178,860,733,489	175,642,294,188
- Others	474,223,962,029	335,768,241,618
	2,855,383,845,460	4,666,333,329,758

Investment costs of certain projects previously recorded under “Construction in Progress” (Note 9) as at 1 January 2026 have been reclassified and presented under “Work in Progress” (Note 8) in this Report due to the change in accounting regime arising from the first-time adoption of Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27 October 2025.

10 . TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Cost						
Beginning balance	13,308,497,792,952	11,343,340,722,896	794,290,809,441	147,963,480,543	12,932,999,532	25,607,025,805,364
- Additions	28,926,772,136	82,605,321,821	31,984,860,242	2,489,529,391	-	146,006,483,590
- Transfer from construction in progress	2,442,429,220,824	978,069,249,681	3,758,721,273	244,905,000,309	-	3,669,162,192,087
- Transfer from investment properties	62,593,174,031	37,981,032,057	-	668,558,292	-	101,242,764,380
- Acquisition of finance lease assets	-	12,868,096,174	310,190,909	-	-	13,178,287,083
- Transfer to investment properties	(71,313,994,126)	-	-	-	-	(71,313,994,126)
- Disposal	-	(94,445,073,156)	(1,971,850,445)	(512,857,397)	-	(96,929,780,998)
- Others	(4,095,806,975)	7,675,049,836	(1,274,405,841)	128,802,273	(2,814,020,373)	(380,381,080)
Ending balance	15,767,037,158,842	12,368,094,399,309	827,098,325,579	395,642,513,411	10,118,979,159	29,367,991,376,300
Accumulated depreciation						
Beginning balance	4,999,748,949,300	7,920,785,218,738	497,772,889,507	78,502,413,692	9,657,812,890	13,506,467,284,127
- Depreciation for the period	472,923,683,771	538,576,176,671	43,832,781,387	23,780,504,128	572,476,495	1,079,685,622,452
- Acquisition of finance lease assets	-	3,735,873,790	90,982,407	-	-	3,826,856,197
- Transfer to investment properties	(36,849,780,745)	1,247,082,190	-	27,856,596	-	(35,574,841,959)
- Disposal	-	(87,076,173,548)	(615,223,173)	(434,694,740)	-	(88,126,091,461)
- Others	(2,091,391,076)	14,377,407,469	(1,424,590,357)	(772,343,258)	(2,115,501,538)	7,973,581,240
Ending balance	5,433,731,461,250	8,391,645,585,310	539,656,839,771	101,103,736,418	8,114,787,847	14,474,252,410,596
Net carrying amount						
Beginning balance	8,308,748,843,652	3,422,555,504,158	296,517,919,934	69,461,066,851	3,275,186,642	12,100,558,521,237
Ending balance	10,333,305,697,592	3,976,448,813,999	287,441,485,808	294,538,776,993	2,004,191,312	14,893,738,965,704

11 . INTANGIBLE FIXED ASSETS

	Land use rights	Surface water exploitation right	Compensation and site clearance expenses	Brand, trademark, and copyright	Computer software and others	Licenses and franchise	Total
	VND	VND	VND	VND	VND	VND	VND
Cost							
Beginning balance	325,621,734,834	384,184,174,786	117,214,295,591	5,071,016,121	131,502,666,854	46,765,953,266	1,010,359,841,452
- Additions	-	-	-	-	12,516,052,500	-	12,516,052,500
- Transfer from investment properties	4,096,563,994	-	-	-	-	-	4,096,563,994
Others	-	-	-	-	717,324,224	-	717,324,224
Ending balance	329,718,298,828	384,184,174,786	117,214,295,591	5,071,016,121	144,736,043,578	46,765,953,266	1,027,689,782,170
Accumulated amortisation:							
Beginning balance	128,186,902,828	83,637,757,521	50,311,660,715	1,987,518,207	90,631,573,457	13,329,302,578	368,084,715,306
- Amortisation for the period	7,605,742,298	8,065,386,013	1,977,738,908	476,566,760	13,122,707,556	2,375,177,308	33,623,318,843
- Transfer from investment properties	1,429,231,962	-	-	-	-	-	1,429,231,962
Ending balance	137,221,877,088	91,703,143,534	52,289,399,623	2,464,084,967	103,754,281,013	15,704,479,886	403,137,266,111
Net carrying amount							
Beginning balance	197,434,832,006	300,546,417,265	66,902,634,876	3,083,497,914	40,871,093,397	33,436,650,688	642,275,126,146
Ending balance	192,496,421,740	292,481,031,252	64,924,895,968	2,606,931,154	40,981,762,565	31,061,473,380	624,552,516,059

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12 . FINANCIAL LEASE ASSETS

	Machinery and equipment VND	Means of transportation VND	Total VND
Cost			
Opening balance	273,228,902,504	11,333,451,566	284,562,354,070
- Additions	148,930,998,035	2,377,879,953	151,308,877,988
- New purchase/return of financial lease assets	(12,867,096,174)	(309,090,909)	(13,176,187,083)
Ending balance	409,292,804,365	13,402,240,610	422,695,044,975
Accumulated depreciation			
Opening balance	5,661,452,495	4,677,642,691	10,339,095,186
- Depreciation for the period	46,078,575,644	2,234,001,212	48,312,576,856
- New purchase/return of financial lease assets	(3,735,873,790)	(90,982,407)	(3,826,856,197)
Ending balance	48,004,154,349	6,820,661,496	54,824,815,845
Net carrying amount			
Opening balance	267,567,450,009	6,655,808,875	274,223,258,884
Ending balance	361,288,650,016	6,581,579,114	367,870,229,130

13 . INVESTMENT PROPERTIES

	Buildings and structures VND	Infrastructure and others VND	Total VND
Cost			
Opening balance	2,646,809,971,622	2,007,072,531,257	4,653,882,502,879
- Transfer from construction in progress	744,723,642	130,299,033,450	131,043,757,092
- Transfer from fixed assets	4,624,256,101	(38,649,590,349)	(34,025,334,248)
- Reclassification to inventories	(67,518,112,126)	-	(67,518,112,126)
- Others	(13,912,238,660)	-	(13,912,238,660)
Ending balance	2,570,748,600,579	2,098,721,974,358	4,669,470,574,937
Accumulated depreciation			
Beginning Balance	635,300,176,307	710,853,033,503	1,346,153,209,810
- Depreciation for the period	57,105,398,614	157,149,856,517	214,255,255,131
- Transfer from fixed assets	34,185,602,819	(1,274,938,785)	32,910,664,034
- Reclassification to inventories	(30,354,471,097)	-	(30,354,471,097)
Ending balance	696,236,706,643	866,727,951,235	1,562,964,657,878
Net carrying amount			
Beginning Balance	2,011,509,795,315	1,296,219,497,754	3,307,729,293,069
Ending balance	1,874,511,893,936	1,231,994,023,123	3,106,505,917,059

As of the reporting date, the Company has not yet determined the fair value of these investment properties due to insufficient market data.

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14 . LONG-TERM INVESTMENTS**a) Investments in associates**

	30/09/2026	01/01/2026
	VND	VND
Titan Corporation Company Limited	655,887,771,855	628,790,990,790
S.A.S - CTAMAD Company Limited	268,479,223,633	300,048,564,071
Dong Anh Electrical Equipment Corporation - JSC	1,291,455,440,183	1,290,153,193,212
SanVig Company - JSC	169,392,323,991	169,472,585,108
Viglacera Dong Trieu Joint Stock Company	15,244,177,712	23,135,072,795
Viglacera Ha Long II Joint Stock Company	10,990,875,432	9,704,643,997
Viglacera Tu Son Brick and Tile JSC	3,168,378,569	3,270,459,582
Viglacera Investment and Import-Export JSC	56,818,285,065	22,386,383,170
Vinafacade Joint Stock Company	-	909,380,000
Magno GMHB Joint Stock Company	226,185,000	226,185,000
Ninh Thuan GELEX Energy Company Limited	115,194,484,171	100,545,123,408
HEM Electromechanical Manufacturing JSC	26,628,202,057	23,432,543,399
Western Ha Noi water Joint Stock Company (**)	101,054,489,627	96,836,738,760
GELEX West City (**)	4,662,641,433	-
GELEX Bac Sai Gon 1 Infrastructure Limited Company (**)	3,684,402,479	-
GELEX Bac Sai Gon 2 Infrastructure Investment Limited Company (**)	4,559,224,251	-
Landora Real Estate JSC (**)	735,681,746,550	-
Citynest Real Estate JSC (**)	1,729,424,366,689	-
Masterise Aviation Infrastructure Joint Stock Company (**)	8,088,489,185,318	-
FIH (Vietnam) Limited Company (*)	3,325,934,498,272	-
Kim Trang Import-Export Materials Joint Stock Company (*)	945,910,768,379	-
Petroleum Interior and Exterior Equipment JSC	-	-
Binh Son Petroleum Construction JSC	278,246,770,742	278,246,770,742
	17,831,133,441,408	2,947,158,634,034

(*) During the period, GELEX Infrastructure JSC completed the transfer of 51% of the charter capital of FIH (Vietnam) Co., Ltd., therefore FIH is no longer a subsidiary and has become an associate from the date of transaction completion.

(**) During the period, GELEX Infrastructure JSC completed the capital contribution/acquisition of charter capital of the Companies, therefore these Companies have become associates of the Group from the date of transaction completion.

14 . LONG-TERM FINANCIAL INVESTMENTS

b) Other long-term investments

	30/09/2026			01/01/2026		
	Cost	Fair value	Provision	Cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Other long-term investments	1,282,710,084,458	260,158,882,200	(69,595,944,326)	328,710,084,458	263,712,615,000	(69,095,905,236)
- Viwaco JSC	120,734,325,759	253,543,500,000	-	120,734,325,759	257,165,550,000	-
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	2,178,670,000	6,615,382,200	-	2,178,670,000	6,547,065,000	-
- High Technology JSC	1,057,011,301	(*)	-	1,057,011,301	(*)	-
- Saigon Petroleum Investment and Construction Joint Stock Company	28,500,000,000	(*)	(28,500,000,000)	28,500,000,000	(*)	(28,500,000,000)
- Kinh Bac Petroleum Investment and Construction Joint Stock Company	11,000,000,000	(*)	(11,000,000,000)	11,000,000,000	(*)	(11,000,000,000)
- Lam Son Petroleum Hotel Joint Stock Company	28,382,391,454	(*)	(28,382,391,454)	28,382,391,454	(*)	(28,382,391,454)
- Genfarma Joint Stock Company	127,400,000,000	(*)	-	127,400,000,000	(*)	-
- Others	963,457,685,944	(*)	(1,713,552,872)	9,457,685,944	(*)	(1,213,513,782)
	1,282,710,084,458		(69,595,944,326)	328,710,084,458		(69,095,905,236)

(*) The Company has not determined the fair value of these financial investments as at the balance sheet date as the current regulations do not have specific guidance on determining the fair value of the investments in these unlisted companies.

c) Held-to-maturity investments

	30/09/2026		01/01/2026	
	Historical cost	Carrying value	Historical cost	Carrying value
- Term deposits	1,376,000,000	1,376,000,000	-	-
- Loan receivables	940,454,124,258	940,454,124,258	998,590,640,648	998,590,640,648
- Others	2,137,300,000	2,137,300,000	3,128,300,000	3,128,300,000
	943,967,424,258	943,967,424,258	1,001,718,940,648	1,001,718,940,648

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15 . PREPAID EXPENSES

	30/09/2026	01/01/2026
	VND	VND
Short-term		
Tools and supplies in use	30,891,980,237	24,254,872,200
Periodic Fixed asset overhaul	20,222,354,779	33,363,210,601
Land use fee and industrial park fees, land and infrastructure rental fee.	21,344,218,682	1,452,643,505
Cost of advertising, conference, promotional expense	11,162,414,396	7,298,450,674
Others	42,589,151,958	10,309,036,002
	126,210,120,052	76,678,212,982
Long-term		
Tools and supplies in use	141,236,052,990	71,045,713,573
Periodic fixed asset overhaul and operating lease	100,264,796,735	152,566,893,848
Land rental, industrial park infrastructure, operating rental fee	848,250,616,387	864,677,719,394
Others	57,644,246,739	56,966,637,827
	1,147,395,712,850	1,145,256,964,642

16 . GOODWILL

	For the period from 01/01/2026 to 30/09/2026 VND
Goodwill	
Opening balance	2,133,461,005,992
Ending balance	2,133,461,005,992
Accumulated amortisation	
Opening balance	1,174,207,213,343
- Amortisation for the period	160,009,575,451
Ending balance	1,334,216,788,794
Net carrying amount	
Opening balance	959,253,792,649
Ending balance	799,244,217,198

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17 . TRADE PAYABLES

	30/09/2026		01/01/2026	
	Balance	Amount payable	Balance	Amount payable
	VND	VND	VND	VND
Short-term				
- Payables to suppliers in production and trading of electrical equipment	677,507,564,324	677,507,564,324	553,397,178,249	553,397,178,249
- <i>Trafigura Pte. Ltd</i>	118,337,800,259	118,337,800,259	6,079,793,783	6,079,793,783
- <i>Intelligent Energy Tech Limited</i>	129,292,372,891	129,292,372,891	96,538,245,270	96,538,245,270
- <i>Xian Qiyuan Mechanical&Electrical Equipment</i>	67,016,172,034	67,016,172,034	66,895,528,178	66,895,528,178
- <i>Glencore International AG</i>	121,525,266,717	121,525,266,717	-	-
- <i>Others</i>	241,335,952,423	241,335,952,423	383,883,611,018	383,883,611,018
- Payables to suppliers related to the Utilities Infrastructure Segment	135,250,689,455	135,250,689,455	305,949,861,442	305,949,861,442
- Payables to suppliers related to the sale and leasing of real estate	419,314,780,318	419,314,780,318	941,050,591,733	941,050,591,733
- Payables to suppliers related to manufacturing and trading consuction material	1,059,560,863,772	1,059,560,863,772	1,128,988,644,365	1,128,988,644,365
- <i>Vietnam Energy Development Investment Construction JSC</i>	304,675,201,980	304,675,201,980	239,435,390,269	239,435,390,269
- <i>Others</i>	754,885,661,792	754,885,661,792	889,553,254,096	889,553,254,096
- Others.	694,730,392,804	694,730,392,804	215,457,494,868	215,457,494,868
	2,986,364,290,673	2,986,364,290,673	3,144,843,770,657	3,144,843,770,657

In which: Trade payables to related parties (Note 36)

Short-term	75,028,263,383	75,028,263,383	56,691,796,548	56,691,796,548
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18 . ADVANCES FROM CUSTOMERS

	30/09/2026	01/01/2026
	VND	VND
Production and trading of electrical equipment	855,546,616,185	606,877,496,687
Capital transfer activities	279,986,699,802	193,091,191,681
- <i>Sembcorp Solar Vietnam Pte.Ltd</i>	279,986,699,802	193,091,191,681
Selling and leasing real estate and industrial park infrastructure	1,004,130,899,802	1,049,132,573,601
- <i>Others</i>	1,004,130,899,802	1,049,132,573,601
Manufacturing and trading construction materials	79,292,461,613	144,716,107,649
- <i>Others</i>	79,292,461,613	144,716,107,649
Others	34,365,157,005	31,968,155,970
	2,253,321,834,407	2,025,785,525,588

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19 . STATUTORY OBLIGATION

	Receivable at the beginning of year	Payable at the beginning of year	Payable arise in the period	Amount paid/ net off in the period	Increase due to business consolidation	Receivable at the closing period	Payable at the closing period
	VND	VND	VND	VND		VND	VND
Value added tax	8,571,402,980	27,703,073,775	1,243,296,322,001	1,245,087,742,853	96,296	27,828,484,617	45,168,830,856
Export, import duties	22,689,703	251,167,142	6,419,841,164	6,709,783,451	-	61,644,848	180,000
Corporate income tax	1,821,756,868	1,150,701,877,034	1,083,071,242,702	1,467,185,602,707	(1,605,422,585)	7,472,975,547	770,633,313,123
Personal income tax	3,377,239,606	12,454,223,628	122,817,687,762	110,909,766,550	(1,589,743)	3,522,133,661	24,505,449,152
Natural resource tax	-	1,331,514,581	10,755,401,564	10,926,438,573	-	-	1,160,477,572
Land and housing taxes, land	16,771,674,731	22,186,321,493	65,464,551,545	39,260,771,580	756,200,000	897,392,213	33,272,018,940
Other taxes, fees and other obligations	778,235,474	60,483,590,530	71,465,338,107	66,948,922,549	-	685,760,355	65,032,313,892
					-		
	31,342,999,362	1,275,111,768,183	2,603,290,384,845	2,947,029,028,263	(850,716,032)	40,468,391,241	939,772,583,535

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20 . ACCRUED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
Short-term		
- Interest expenses	225,282,368,008	136,662,542,849
- Deposit interest and discounts	29,955,617,059	5,312,676,325
- Projects and construction expenses	1,294,074,760,997	1,090,415,093,440
- Selling expenses	168,311,222,771	33,938,076,401
- Others	342,117,678,866	406,408,352,482
	2,059,741,647,701	1,672,736,741,497
Long-term		
- Others	1,434,510,736	1,445,139,636
	1,434,510,736	1,445,139,636
Short-term		
- Revenue arising from office and real estate leasing	195,418,658,390	173,781,989,490
- Others	38,574,167,457	12,323,162,552
	233,992,825,847	186,105,152,042
Long-term		
- Revenue arising from office and real estate leasing	3,242,180,897,245	3,219,502,199,358
	3,242,180,897,245	3,219,502,199,358

21 . OTHER PAYABLES

	30/09/2026	01/01/2026
	VND	VND
Short-term		
- Trade union fund; Social, Health& Unemployment insurance	10,279,488,578	6,249,581,339
- Short-term deposits	304,659,158,701	201,115,814,218
- Interest payables	73,139,766,723	7,961,139,493
- Deposit for infrastructure of industrial parks leasing and land, houses purchase, properties leasing from customers	86,249,494,798	43,558,063,000
- Others	152,825,346,504	194,212,522,713
	627,153,255,304	453,097,120,763
Long-term		
- Long-term deposits received	97,169,949,395	128,248,072,119
- Others	5,200,340,346	822,305,500
	102,370,289,741	129,070,377,619
In which		
- Other payables to related parties (Details stated in Note 36)	94,680,099	94,680,099
- Others	729,428,864,946	582,072,818,283

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22 . PROVISIONS

	30/09/2026	01/01/2026
	VND	VND
Short-term		
- Product warranty provisions	90,032,139,810	52,784,718,188
- Maintenance provisions for industrial parks' infrastructure	22,119,232,861	21,935,298,600
- Others	9,969,763,943	12,893,028,610
	122,121,136,614	87,613,045,398
Long-term		
- Product warranty provisions	99,851,745,366	117,984,187,030
- Severance allowance	13,724,441,137	15,178,751,344
- Maintenance provisions for industrial parks' infrastructure	135,761,124,146	137,681,590,646
- Others	6,147,154,231	6,605,451,455
	255,484,464,880	277,449,980,475

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23 . LOANS AND OBLIGATIONS UNDER FINANCE LEASES

		01/01/2026		During period		Decrease due to divestment at subsidiary	30/09/2026	
		Balance	Payable amount	Increase	Decrease		Balance	Payable amount
a)	Short-term loans	9,544,088,386,086	9,544,088,386,086	29,147,183,477,819	26,524,014,530,587	-	12,167,257,333,318	12,167,257,333,318
-	Loans from banks	9,014,763,546,504	9,014,763,546,504	27,850,116,323,978	25,857,682,194,816	-	11,007,197,675,666	11,007,197,675,666
-	Loans from individuals and other parties	529,324,839,582	529,324,839,582	1,297,067,153,841	666,332,335,771	-	1,160,059,657,652	1,160,059,657,652
	Current portion of long term loans	2,622,642,863,429	2,622,642,863,429	3,572,405,996,868	2,199,063,326,765	-	3,995,985,533,532	3,995,985,533,532
-	Current portion of long-term loans and obligations under financial leases	2,622,642,863,429	2,622,642,863,429	3,572,405,996,868	2,199,063,326,765	-	3,995,985,533,532	3,995,985,533,532
		12,166,731,249,515	12,166,731,249,515	32,719,589,474,687	28,723,077,857,352	-	16,163,242,866,850	16,163,242,866,850
b)	Long-term loans							
-	Loans from banks	15,317,419,816,517	15,317,419,816,517	7,915,879,342,255	5,096,919,431,207	(2,239,700,000,000)	15,896,679,727,564	15,896,679,727,564
-	Loans from other parties	1,695,899,572	1,695,899,572	10,386,274,000	3,803,650,000	-	8,278,523,572	8,278,523,572
-	Bonds	1,139,152,063,341	1,139,152,063,341	2,033,988,129	-	-	1,141,186,051,470	1,141,186,051,470
-	Obligations under financial leases	116,208,196,616	116,208,196,616	152,937,241,889	52,097,334,882	-	217,048,103,623	217,048,103,623
		16,574,475,976,046	16,574,475,976,046	8,081,236,846,273	5,152,820,416,089	(2,239,700,000,000)	17,263,192,406,229	17,263,192,406,229

23 . OWNERS' EQUITY

23.1 Increase and decrease in owners' equity

	Contributed capital	Share premium	Other owners' capital	Foreign exchange differences reserve	Investment and development fund	Undistributed earnings	Non-controlling interests	Total
<i>For the period from 01/01/2025 to 30/09/2025</i>								
Opening balance	8,594,297,930,000	663,003,856,719	77,388,963,577	14,587,980,358	655,599,859,290	3,952,152,891,868	9,261,946,842,294	23,218,978,324,106
Movement in capital	-	-	-	-	-	-	254,207,700,000	254,207,700,000
Net profit for the period	-	-	-	-	-	1,512,544,508,978	902,335,581,705	2,414,880,090,683
Capital increase in subsidiaries	-	-	-	-	-	1,860,493,211,811	999,911,021,021	2,860,404,232,832
Stock dividend declaration	429,691,550,000	(91,000,000)	-	-	-	(429,691,550,000)	-	(91,000,000)
Dividends declared	-	-	-	-	-	(1,151,634,054,900)	(645,253,550,550)	(1,796,887,605,450)
Appropriation to bonus and welfare fund	-	-	-	-	-	(54,953,779,270)	(39,756,711,938)	(94,710,491,208)
Appropriation to investment and development fund	-	-	-	-	72,452,018,674	(72,452,018,674)	-	-
Acquisition of subsidiaries	-	-	-	-	-	-	710,497,818,189	710,497,818,189
Conversion of subsidiaries' financial statements	-	-	-	9,915,801,676	-	-	11,249,079,710	21,164,881,386
Others	-	-	-	-	-	(3,641,587)	(6,193,418)	(9,835,005)
Ending balance	9,023,989,480,000	662,912,856,719	77,388,963,577	24,503,782,034	728,051,877,964	5,616,455,568,226	11,455,131,587,013	27,588,434,115,533
<i>For the period from 01/01/2026 to 30/09/2026</i>								
Opening balance	9,023,989,480,000	662,912,856,719	114,458,088,426	23,084,229,162	728,051,877,964	7,263,827,855,875	12,357,280,785,416	30,173,605,173,562
Share issuance to increase share capital from equity	1,804,772,850,000	(603,783,471,148)	-	-	-	(1,201,167,378,852)	-	(178,000,000)
Increase due to subsidiary's capital	-	-	1,974,004,126,724	-	(18,608,614,686)	(654,265,204,516)	2,174,323,022,478	3,475,453,330,000
Net profit for the period	-	-	-	-	-	1,031,592,755,282	1,785,351,901,342	2,816,944,656,624
Stock dividend declaration	2,255,951,250,000	-	-	-	-	(2,255,951,250,000)	-	-
Dividends declared	-	-	-	-	-	-	(1,317,946,056,735)	(1,317,946,056,735)
Appropriation to investment and development fund	-	-	-	-	84,964,704,161	(84,964,704,161)	-	-
Appropriation to bonus and welfare fund	-	-	-	-	-	(48,360,938,640)	(52,063,049,887)	(100,423,988,527)
Change in equity interest in subsidiaries	-	-	-	-	-	(52,952,970,907)	55,002,970,907	2,050,000,000
Conversion of subsidiaries' financial statements	-	-	-	1,969,701,308	-	-	683,829,204	2,653,530,512
Divestment of subsidiaries	-	-	-	-	-	-	(10,545,225,600)	(10,545,225,600)
Others	-	-	(1,434,815,991)	-	(2,626,135,105)	(1,509,824,061)	7,133,538,924	1,562,763,767
Ending balance	13,084,713,580,000	59,129,385,571	2,087,027,399,159	25,053,930,470	791,781,832,334	3,996,248,340,020	14,999,221,716,049	35,043,176,183,603

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24.2 Capital transactions with owners and distribution of dividends and profits

	For the period from 01/01/2026 to 30/09/2026	For the period from 01/01/2025 to 30/09/2025
	VND	VND
Owners' share capital	13,084,713,580,000	9,023,989,480,000
- <i>At the beginning of period</i>	<i>9,023,989,480,000</i>	<i>8,594,297,930,000</i>
- <i>Increase in the period</i>	<i>4,060,724,100,000</i>	<i>429,691,550,000</i>
- <i>At the end of period</i>	<i>13,084,713,580,000</i>	<i>9,023,989,480,000</i>

24.3 Shares

	30/09/2026	01/01/2026
Authorised shares	1,308,471,358	902,398,948
Issued shares	1,308,471,358	902,398,948
- <i>Common shares</i>	<i>1,308,471,358</i>	<i>902,398,948</i>
Shares in circulation	1,308,471,358	902,398,948
- <i>Common shares</i>	<i>1,308,471,358</i>	<i>902,398,948</i>
Par value of outstanding shares (VND)	10,000	10,000

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25 . REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Quarter III 2026	Quarter III 2025	For the period from 01/01/2026 to 30/09/2026	For the period from 01/01/2025 to 30/09/2025
	VND	VND	VND	VND
Revenue from manufacturing and trading electrical equipment	9,684,186,395,091	6,299,299,931,786	26,309,069,248,782	18,021,031,929,553
Revenue from manufacturing construction materials	2,798,147,348,797	2,553,202,647,955	7,413,396,009,557	6,147,496,682,685
Revenue from real estate, industrial park infrastructure leasing, hotel and other supporting services	1,148,697,112,771	616,433,393,826	4,366,591,299,134	2,764,417,117,352
Revenue from utility infrastructure	347,812,191,811	359,192,815,589	995,901,844,502	886,391,476,432
Revenue from real estate properties	146,323,906,088	103,968,502,602	475,616,321,819	236,778,326,958
Other revenue	23,329,674,465	37,955,850,656	50,508,849,044	86,284,239,197
	14,148,496,629,023	9,970,053,142,414	39,611,083,572,838	28,142,399,772,177

26 . DEDUCTIONS

	Quarter III 2026	Quarter III 2025	For the period from 01/01/2026 to 30/09/2026	For the period from 01/01/2025 to 30/09/2025
	VND	VND	VND	VND
Trade discount	185,312,794,779	120,761,054,698	441,205,669,125	246,658,619,216
Sale return	2,451,699,540	7,804,980,047	6,425,041,229	18,179,774,791
Sale rebates	4,106,612,765	353,803,115	5,123,487,892	836,330,258
	191,871,107,084	128,919,837,860	452,754,198,246	265,674,724,265

27 . NET REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Quarter III 2026	Quarter III 2025	For the period from 01/01/2026 to 30/09/2026	For the period from 01/01/2025 to 30/09/2025
	VND	VND	VND	VND
Revenue from manufacturing and trading electrical equipment	9,609,345,475,978	6,252,493,148,665	26,132,420,269,603	17,877,887,996,832
Revenue from manufacturing construction materials	2,681,117,160,826	2,471,089,593,216	7,137,290,790,490	6,024,965,891,141
Revenue from real estate, industrial park infrastructure leasing, hotel and other supporting services	1,148,697,112,771	616,433,393,826	4,366,591,299,134	2,764,417,117,352
Revenue from utility infrastructure	347,812,191,811	359,192,815,589	995,901,844,502	886,391,476,432
Revenue from real estate properties	146,323,906,088	103,968,502,602	475,616,321,819	236,778,326,958
Other revenue	23,329,674,465	37,955,850,656	50,508,849,044	86,284,239,197
	13,956,625,521,939	9,841,133,304,554	39,158,329,374,592	27,876,725,047,912
<i>In which:</i>				
- Revenue with others	13,932,671,154,130	9,678,064,903,472	39,068,062,236,017	27,084,962,529,458
- Revenue with related parties	23,954,367,809	163,068,401,082	90,267,138,575	791,762,518,454

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28 . COST OF GOODS SOLD

	Quarter III 2026	Quarter III 2025	For the period from 01/01/2026 to 30/09/2026	For the period from 01/01/2025 to 30/09/2025
	VND	VND	VND	VND
Cost of manufacturing and trading electrical equipment	8,168,516,905,750	5,217,058,418,880	22,273,540,969,780	15,011,019,642,748
Cost of manufacturing building materials	2,201,330,114,275	2,107,985,802,902	5,902,903,235,785	5,107,343,655,881
Cost of real estate sold, industrial park infrastructure leasing and other supporting services rendered	442,523,068,885	343,226,507,102	2,173,186,405,342	1,187,106,109,455
- <i>Cost of sale of industrial zone properties with developed infrastructure</i>	<i>196,108,064,308</i>	<i>224,938,633,748</i>	<i>1,416,318,525,071</i>	<i>834,107,816,659</i>
- <i>Cost of management and operation of industrial zones, urban areas and apartments, real estate, hotel and resort operations</i>	<i>246,415,004,577</i>	<i>118,287,873,354</i>	<i>756,867,880,271</i>	<i>352,998,292,796</i>
Cost of utility infrastructure	231,416,954,068	213,105,647,215	617,804,580,453	539,680,905,889
Cost of real estate properties	115,429,445,202	92,381,235,705	409,160,155,517	200,466,649,056
Others	19,899,498,369	35,746,443,401	27,641,630,759	62,472,528,199
	11,179,115,986,550	8,009,504,055,205	31,404,236,977,636	22,108,089,491,228

29 . FINANCE INCOME

	Quarter III 2026	Quarter III 2025	For the period from 01/01/2026 to 30/09/2026	For the period from 01/01/2025 to 30/09/2025
	VND	VND	VND	VND
Interest income	171,454,947,772	60,306,969,537	464,922,755,464	169,058,493,198
Gain from disposal of investments	-	-	258,877,092,325	-
Cash discount, interest from installment sales	9,970,644,267	8,820,170,979	31,002,420,575	25,532,605,309
Gain from trading securities	233,614,287,937	619,416,268,735	337,517,890,603	728,284,430,052
Provisional adjustment to transfer price of long-term investments	-	38,595,050,387	(63,718,863,537)	129,420,545,645
Dividends, profits earned	1,320,922,776	-	23,974,468,055	5,885,467,500
Foreign exchange gain	11,958,791,317	24,421,321,584	57,377,297,058	84,790,648,402
Gain on hedging against price fluctuations	343,908,000	-	1,248,911,304	13,340,585,795
Gain from fair value of previously held investments at subsidiary acquisition date	-	-	-	27,892,792,270
Others	1,230,342,209	4,551,349,363	3,695,473,584	8,586,907,405
	429,893,844,278	756,111,130,585	1,114,897,445,431	1,192,792,475,576

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30 . FINANCE EXPENSES

	Quarter III 2026	Quarter III 2025	For the period from 01/01/2026 to 30/09/2026	For the period from 01/01/2025 to 30/09/2025
	VND	VND	VND	VND
Loan and bonds interest	588,584,793,175	323,554,153,480	1,549,503,340,502	840,638,730,804
Deposit interest	1,923,102,368	2,521,878,566	4,431,302,490	5,926,886,812
Loss from trading securities	242,052,307,854	13,908,243,746	255,175,958,542	20,947,903,565
Loss from revaluation of investment before acquisition date	-	-	-	9,291,978,561
Foreign exchange loss	(53,436,593,309)	6,047,176,220	50,521,748,043	23,580,289,051
Provision/ Reversal for devaluation of trading securities and investment loss	135,625,604,734	31,808,182,204	220,428,351,726	29,728,683,185
Costs and losses on hedging against price fluctuations	21,549,669,576	20,674,642	22,182,967,599	18,253,894,402
Cash discount, LC fee and interest expense on installment sales	54,846,408,154	39,391,696,872	160,153,923,958	116,882,177,554
Underwriting fee and bonds issuance cost	10,525,452,204	4,690,988,433	43,627,223,614	14,183,219,238
Others	22,320,046,352	4,882,312,270	54,829,411,821	16,251,571,647
	1,023,990,791,108	426,825,306,433	2,360,854,228,295	1,095,685,334,820

31 . SELLING EXPENSES

	Quarter III 2026	Quarter III 2025	For the period from 01/01/2026 to 30/09/2026	For the period from 01/01/2025 to 30/09/2025
	VND	VND	VND	VND
Materials cost	23,206,898,896	15,429,546,824	58,605,444,382	60,867,502,478
Labour cost	91,708,630,372	69,946,884,188	240,936,026,845	198,338,337,394
Depreciation and amortisation	2,061,473,941	1,946,328,593	6,681,634,009	5,956,137,455
Expenses for external services	178,977,618,048	166,684,817,337	546,178,839,381	418,432,438,137
Others	136,434,663,117	118,102,271,470	262,602,060,806	309,007,030,523
Provisions/ Reversal of warranty provision	(3,090,283,649)	12,153,387,716	19,385,909,105	31,321,151,225
	429,299,000,725	384,263,236,128	1,134,389,914,528	1,023,922,597,212

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31 . GENERAL AND ADMINISTRATIVE EXPENSES

	Quarter III 2026	Quarter III 2025	For the period from 01/01/2026 to 30/09/2026	For the period from 01/01/2025 to 30/09/2025
	VND	VND	VND	VND
Materials cost	8,044,263,777	18,830,847,296	15,261,578,840	18,830,847,296
Labour cost	272,237,445,588	188,972,963,037	726,811,903,029	538,364,181,239
Depreciation and amortisation	23,955,929,450	13,283,458,451	73,285,033,799	38,967,202,511
Taxes and fees	8,520,035,741	7,611,811,008	21,076,743,064	21,162,952,893
Provisions/ Reversal of provision	10,046,975,998	14,496,010,742	12,779,586,027	26,317,328,651
Goodwill amortisation	53,336,525,151	53,727,643,540	160,009,575,451	157,611,065,331
Expenses for external services	147,416,008,151	105,958,982,391	382,808,993,251	292,182,520,468
Others	77,103,829,049	164,202,991,912	255,870,346,069	357,676,860,153
	600,661,012,905	567,084,708,377	1,647,903,759,530	1,451,112,958,542

32 . BASIC EARNINGS PER SHARE

The Group used the following information to compute earnings per share:

	Quarter III 2026	Quarter III 2025	For the period from 01/01/2026 to 30/09/2026	For the period from 01/01/2025 to 30/09/2025 (Restated)
	VND	VND	VND	VND
Net profit after tax	245,926,693,296	621,931,709,410	1,031,592,755,282	1,512,544,508,978
Adjustment	-	(49,494,885,616)	-	(49,494,885,616)
<i>Appropriation to the bonus and welfare fund (*)</i>	-	(49,494,885,616)	-	(49,494,885,616)
Net profit attributable to ordinary shareholders adjusted for basic earnings	245,926,693,296	572,436,823,794	1,031,592,755,282	1,463,049,623,362
Weighted average number of ordinary shares	1,308,471,358	1,308,471,358	1,308,471,358	1,308,471,358
Basic earnings per share	188	437	788	1,118

The Company has not planned to appropriate Bonus and welfare from the profit after tax for the year 2026

(*) The basic earnings per share for the period from 01/01/2025 to 30/09/2025 are re-determined in accordance with Vietnamese Accounting Standard No. 30 – Earnings per Share.

33 . PRODUCTION AND OPERATING COSTS

	Quarter III 2026	Quarter III 2025	For the period from 01/01/2026 to 30/09/2026	For the period from 01/01/2025 to 30/09/2025
	VND	VND	VND	VND
Raw materials and merchandises cost	10,114,903,496,208	6,744,695,617,554	26,022,649,184,947	18,666,077,316,777
Labour costs	820,086,952,887	604,936,318,868	2,265,647,416,696	1,796,952,134,319
Depreciation and amortisation of fixed assets, investment properties and goodwill	601,549,494,125	619,686,162,122	1,534,451,532,742	2,448,571,409,626
Expenses for external services	1,447,034,323,080	471,156,007,513	2,948,229,498,330	1,972,954,917,744

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36 . TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties in current period were as follows:

Transactions:

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>For the period from</i>	<i>For the period from</i>
			<i>01/01/2026 to</i> <i>30/09/2026</i>	<i>01/01/2025 to</i> <i>30/09/2025</i>
			VND	VND
S.A.S.- CTAMAD Co., Ltd	Associate	Revenue from rendering service	2,091,750,000	951,750,000
		Purchases of goods and services	3,027,510,271	6,173,872,257
		Dividends income	54,589,500,000	46,231,500,000
Ninh Thuan GELEX Energy Company Limited	Associate	Revenue from rendering service	1,303,006,498	8,663,420,719
		Loan principal collection	66,375,000,000	98,500,000,000
		Interest income	22,122,051,373	29,836,360,447
Dong Anh Electrical Equipment Corporation - JSC	Associate	Revenue from sale of goods	-	1,488,769,316
		Purchase of goods and services	466,120,000	1,130,860,000
		Devidends received	45,709,929,000	-
Vietnam Floating Glass Co., Ltd. (VFG)	Associate	Revenue from sale of goods	-	2,768,178,782
Viglacera Investment and Import-Export Joint Stock Company	Associate	Purchase of goods and services	24,387,625,253	1,156,974,720
		Purchases of goods and services	66,690,877,899	35,275,340,388
		Dividends received	340,000,000	-
Viglacera Ha Long II Joint Stock Company	Associate	Revenue from sales of goods and rendering	50,677,200	140,940,800
		Purchases of goods and services	197,814,000	14,372,347,074
Viglaceara Dong Trieu Joint Stock Company	Associate	Purchases of goods and services	10,575,861,850	88,666,840,351
Titan Corporation Limited	Associate	Capital contribution	31,752,000,000	93,345,000,000
SanVig Company - JSC	Associate	Revenue from sales of goods	25,354,660	2,656,679,971
HEM Electromechanical Manufacturing JSC	Associate	Revenue from sales of goods and rendering of services	4,897,010,000	19,589,233,752
		Purchases of goods and services	46,372,818,440	10,985,461,621
		Dividends declared	3,420,000,000	-
		Lending	30,000,000,000	40,000,000,000
		Thu hồi khoản vay	30,000,000,000	-
		Interest income	2,374,794,521	432,876,713
Titan Hai Phong JSC (*)	Associate	Borrowings	-	222,391,400,000
	(Associated company as of 15 September 2025)	Loan repayment	-	222,391,400,000
		Interest expense	-	5,294,743,195
		Capital contribution	-	352,468,060,000

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ICAPITAL Company Limited	Related party of member of BOD	Revenue from rendering service	219,446,124	282,963,714
FPT Telecom Joint Stock Company (*)	Related party of member of BOD	Revenue from rendering service	3,581,340	-
		Purchases of goods and services	41,109,092	-
Titan Industrial (Hung Yen) Company Limited (*)	Related party of the member of the BOM until 15/9/2025	Loan interest	(*)	14,067,326,471
		Loan principal collection	(*)	55,707,728,448
Titan Industrial Corporation (Bac Ninh) 1 Company Limited (*)	Related party of the member of the BOM until 15/9/2025	Loan interest	(*)	8,171,659,507
Titan Corporation 2 Industrial (Bac Ninh) Company Limited (*)	Related party of the member of the BOM	Loan interest	(*)	21,082,177,977
Titan Corporation 3 Industrial (Bac Ninh) Company Limited (*)	Related party of the member of the BOM until 15/9/2025	Loan receivables	(*)	55,707,728,448
		Loan interest	(*)	7,500,493,696
		Revenue from sale of good and rendering	(*)	568,446,208,650
Titan Corporation 3 Industrial (Bac Ninh) Company Limited (*)	Related party of the member of the BOM until 15/9/2025	Loan receivables	(*)	26,668,154,401
		Loan interest	(*)	558,935,290
		Revenue from sale of good and rendering service	(*)	128,501,901,000
GEIC Industrial Equipment Joint Stock Company (*)	Related party of the member of the BOM until 30/9/2025	Revenue from rendering service	(*)	12,556,199,994
		Purchases of goods and services	(*)	28,751,390
Western Hanoi Water Joint Stock Company	Associate	Revenue from sale of good and rendering service	57,288,687,500	44,559,297,036

Significant amounts due to and due from related parties as at consolidated balance sheet dates were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<u>30/09/2026</u>	<u>01/01/2026</u>
			VND	VND
Trade receivables				
Dong Anh Electrical Equipment Corporation - JSC	Associate	Trade receivables	-	46,005,840
Viglacera Ha Long II JSC	Associate	Trade receivables	-	161,998,135
SanVig Company - JSC	Associate	Trade receivables	360,450,000	114,210,000
Viglacera Dong Trieu JSC	Associate	Trade receivables	493,200,000	293,200,000
Vinafacade JSC	Associate	Trade receivables	3,251,146,276	2,826,061,071
Cau Duong Refractory Brick JSC	Associate	Trade receivables	1,045,739,585	1,045,739,585
Tu Son Brick Tile JSC	Associate	Trade receivables	66,492,503	66,492,503
Yen Hung Construction Ceramic JSC	Associate	Trade receivables	1,613,021,675	1,613,021,675
ICAPITAL Company Limited	Related party of member of BOD	Trade receivables	-	1,119,744

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<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<u>30/09/2026</u>	<u>01/01/2026</u>
			VND	VND
Ninh Thuan GELEX Energy Company Limited	Associate	Trade receivables	103,406,640	-
Western Hanoi Water Joint Stock Company	Related party of member of BOD	Trade receivables	43,798,882,050	29,089,471,950
HEM Electromechanical Manufacturing JSC	Associate	Trade receivables	-	25,261,200
Petrovietnam Interior and Exterior Equipment Joint Stock Company	Associate	Trade receivables	91,000,000	91,000,000
			50,823,338,729	35,373,581,703
<i>Long-term trade receivables</i>				
Viglacera Dong Trieu JSC	Associate	Trade receivable	1,785,949,698	2,142,749,698
			1,785,949,698	2,142,749,698
<i>Short-term advances to suppliers</i>				
Viglacera Dong Trieu JSC	Associate	Advances to suppliers	3,219,829,000	500,000,000
Viglacera Investment and Import-Export JSC	Associate	Advances to suppliers	244,594,036	244,594,036
			3,464,423,036	744,594,036
<i>Unearned revenue</i>				
ICAPITAL Company Limited	Related party of member of BOD	Unearned revenue	-	86,072,817
			-	86,072,817
<i>Other receivables</i>				
Cau Duong Refractory Brick JSC	Associate	Other receivables	2,701,986,296	2,701,986,296
HEM Electromechanical Manufacturing JSC	Associate	Loan interest receivables	-	448,219,178
Dong Anh Electrical Equipment Corporation - JSC	Related party of member of BOD	Other receivable	45,709,929,000	-
Viglacera Investment and Import-Export JSC	Associate	Other receivables	2,346,710,000	2,006,710,000
Petrovietnam Interior and Exterior Equipment Joint Stock Company	Associate	Dividend receivable	987,000,000	987,000,000
Viglacera Dong Trieu JSC	Associate	Other long-term receivables	750,952,000	750,952,000
			52,496,577,296	6,894,867,474
<i>Short-term investments</i>				
Ninh Thuan GELEX Energy Company Limited	Associate	Loan receivables	88,500,000,000	91,372,030,535
HEM Electromechanical Manufacturing JSC	Associate	Loan receivables	50,820,821,918	40,448,219,178
			139,320,821,918	131,820,249,713
<i>Long-term investments</i>				
Ninh Thuan GELEX Energy Company Limited	Associate	Loan receivables	185,121,506,855	248,951,027,398
			185,121,506,855	248,951,027,398

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Short-term trade payables

Dong Anh Electrical Equipment Corporation JSC	Associate	Purchase of goods	273,462,000	800,064,000
S.A.S. - CTAMAD Co., Ltd.	Associate	Purchase of services	140,396,369	58,486,275
HEM Electromechanical Manufacturing JSC	Associate	Purchase of goods	17,714,031,320	7,523,498,897
Vinafacade JSC	Associate	Purchase of goods	1,162,476,935	767,476,804
Viglacera Investment and Export JSC	Associate	Purchase of goods	55,737,896,759	47,542,270,572
			75,028,263,383	56,691,796,548

Accrued expense

Dong Anh Electrical Equipment Corporation JSC	Associate	Materials	408,840,000	-
			408,840,000	-

Other payables

ICAPITAL Co.,Ltd	Related party of member of BOD	Office rental deposit	94,680,099	94,680,099
			94,680,099	94,680,099

(*) 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.

(**) Transactions and balances are not disclosed if the entity was not yet, or no longer, a related party at the relevant time.

37 . EVENTS AFTER THE CONSOLIDATED BALANCE SHEET DATE

There is no significant matter or circumstance that has arisen since the consolidated balance sheet date that requires adjustment or disclosure in the consolidated financial statements of the Company.

38 . THE COMPARATIVE FIGURES

The comparative figures on the consolidated Balance Sheet as at opening balance are the figures on the audited consolidated financial statements of year 2025. The comparative figures on the Consolidated Income Statement and the Cash Flow Statement for Quarter III 2026 are the figures on the Consolidated Financial Statements for Quarter III 2025 reviewed by the Auditor.

Certain items in the consolidated 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 of the Ministry of Finance, which provides guidance on the Corporate Accounting Regime, for comparability with the figures of the current period. (Detailed in Appendix 01).

Nguyen Thu Hien
Preparer

Hoang Hung
Chief Accountant

Le Tuan Anh
Legal representative
Approved, 27 October 2026



Appendix 01: Details of items that have been adjusted/reclassified

As previously reported			Reclassified in accordance with Circular No. 99/2025/TT-BTC dated 27/12/2025			Differences
Code	Items	Amount	Code	Items	Amount	Amount
I) Consolidated Statement of financial position			I) Consolidated Statement of financial position			
100	A. CURRENT ASSETS		100	A. CURRENT ASSETS		
110	I. Cash and cash equivalents	8,659,541,542,782	110	I. Cash and cash equivalents	8,617,100,087,682	(42,441,455,100)
112	2. Cash equivalents	5,359,469,121,495	112	2. Cash equivalents	5,317,027,666,395	(42,441,455,100)
120	II. Short-term investments	9,967,194,691,272	120	II. Short-term investments	10,616,868,877,398	649,674,186,126
123	1. Short-term held to maturity investments	2,678,740,470,024	123	1. Short-term held to maturity investments	3,332,999,656,150	654,259,186,126
	2. Allowance for impairment of short-term held to maturity investments	-	124	2. Allowance for impairment of short-term held to maturity investments	(4,585,000,000)	(4,585,000,000)
130	II. Short-term trade receivables	-	130	II. Short-term trade receivables	-	-
135	3. Short-term loan receivables	549,950,000,000	135	3. Short-term loan receivables	-	(549,950,000,000)
136	3. Other short-term receivables	1,212,984,853,411	136	3. Other short-term receivables	1,100,033,499,764	(112,951,353,647)
	4. Provision for short-term doubtful receivables	(556,885,736,455)	137	4. Provision for short-term doubtful receivables	(552,300,736,455)	4,585,000,000
140	III. Inventories	14,454,964,441,243	140	III. Inventories	19,768,080,278,296	5,313,115,837,053
141	1. Inventories	14,701,100,664,449	141	1. Inventories	20,014,216,501,502	5,313,115,837,053
		-			-	
160	IV. Other short-term assets	1,335,496,553,333	160	IV. Other short-term assets	1,385,784,848,128	50,288,294,795
161	1. Short-term prepayments	79,095,047,659	161	1. Short-term prepayments	76,678,212,982	(2,416,834,677)
165	4. Other short-term assets	-	165	4. Other short-term assets	52,705,129,472	52,705,129,472
200	B. NON-CURRENT ASSETS		200	B. NON-CURRENT ASSETS		
210	1. Long-term receivables	1,247,671,225,751	210	1. Long-term receivables	1,246,049,718,900	(1,621,506,851)
215	3. Other long-term receivables	1,319,346,398,931	215	3. Other long-term receivables	1,317,724,892,080	(1,621,506,851)
230	III. Investment properties	3,307,729,293,069	230	III. Investment properties	3,307,729,293,069	-
231	- Cost	15,893,669,481,810	231	- Cost	4,653,882,502,879	(11,239,786,978,931)
232	Accumulated depreciation	(12,585,940,188,741)	232	Accumulated depreciation	(1,346,153,209,810)	11,239,786,978,931
240	IV. Long-term assets in progress	9,979,449,166,811	240	IV. Long-term assets in progress	4,666,333,329,758	(5,313,115,837,053)
242	1. Construction in progress	9,979,449,166,811	242	1. Construction in progress	4,666,333,329,758	(5,313,115,837,053)
270	V. Other long-term assets	2,418,066,172,027	270	V. Other long-term assets	2,324,929,338,097	(93,136,833,930)
271	1. Long-term prepayments	1,238,393,798,572	271	1. Long-term prepayments	1,145,256,964,642	(93,136,833,930)

Appendix 01: Details of items that have been adjusted/reclassified

As previously reported			Reclassified in accordance with Circular No. 99/2025/TT-BTC dated 27/12/2025			Differences
Code	Items	Amount	Code	Items	Amount	Amount
I) Consolidated Statement of financial position			I) Consolidated Statement of financial position			
	RESOURCES			RESOURCES		
	C. LIABILITIES			C. LIABILITIES		
310	I. Current liabilities	21,795,269,254,235	310	I. Current liabilities	21,996,405,439,769	201,136,185,534
					62,525,681,822	62,525,681,822
316	6. Short-term accrued expenses	1,469,960,741,162	316	6. Short-term accrued expenses	1,672,736,741,497	202,776,000,335
320	8. Other current payables	515,622,802,585	320	8. Other current payables	453,097,120,763	(62,525,681,822)
321	9. Short-term loans	12,168,371,064,316	321	9. Short-term loans	12,166,731,249,515	(1,639,814,801)
330	II. Long-term liabilities	21,623,716,475,870	330	II. Long-term liabilities	21,327,026,621,730	(296,689,854,141)
333	1. Long-term accrued expenses	204,221,139,971	333	1. Long-term accrued expenses	1,445,139,636	(202,776,000,335)
339	4. Long-term loans	16,668,389,829,851	339	4. Long-term loans	16,574,475,976,046	(93,913,853,806)
	D. OWNERS' EQUITY			D. OWNERS' EQUITY		
414	3. Other owners' capital	77,388,963,577	414	3. Other owners' capital	114,458,088,426	37,069,124,849
430	II. Other resources and funds					-
432	1. Funds for fixed assets acquisition	37,069,124,849				(37,069,124,849)