PHUONG ANH INTERNATIONAL JOINT STOCK COMPANY
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No: 27/2026/CBTT-PAS

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness
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HungYen, July 28, 2026

DISCLOSURE OF INFORMATION ON THE WEBSITE OF THE STATE SECURITIES COMMISSION

To : - Hanoi Stock Exchange

Company: **PHUONG ANH INTERNATIONAL JOINT STOCK COMPANY**

Stock Code: PAS

Head Office Address: No. 60, Pham Ngu Lao Street, Tu My Residential Group, Duong Hao Ward, Hung Yen Province

Phone: 0221 394 82 68 Fax:

Person Responsible for Information Disclosure: Luu Ngoc Anh

Phone (Mobile, Office, Home):

Type of information disclosure ☐ 24h ☐ 72h ☐ Extraordinary☐ On demand ☒ Periodic

Content of Disclosed Information (*):

" Phuong Anh International Joint Stock Company announces the standalone financial report for Q2 2026, accompanied by an official letter explaining the financial statements."

This information has been disclosed on the company's official website on July 28, 2026, at the following link: http://www.phuonganhgroup.com.vn

We hereby confirm that the information disclosed is true, and we take full responsibility for the content of the disclosed information under the law.

Attachments:
- Content of the disclosed information and related documents.

Authorized Person for Information Disclosure
(Signature, Full Name, Title, Seal)

M.S.D.N: 0 ... CÔNG TY CỔ PHẦN QUỐC TẾ PHƯƠNG ANH ... TỈNH HƯNG YÊN

Luu Ngoc Anh

PHUONG ANH INTERNATIONAL
JOINT STOCK COMPANY
TIN: 0900613295

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CÔNG TY CỔ PHẦN QUỐC TẾ PHƯƠNG ANH

Digitally signed by CÔNG TY CỔ PHẦN QUỐC TẾ PHƯƠNG ANH
DN: C=VN, S=Hưng Yên, L="Tổ dân phố Tứ Mỹ, Phường Phùng Chí Kiên, Thị xã Mỹ Hào, Tỉnh Hưng Yên, Việt Nam", O=CÔNG TY CỔ PHẦN QUỐC TẾ PHƯƠNG ANH, CN=CÔNG TY CỔ PHẦN QUỐC TẾ PHƯƠNG ANH, OID.0.9.2342.19200300.100.1.1=MST:0900613295
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SEPARATE FINANCIAL STATEMENTS
The second quarter of 2026

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Interim Statement of Financial Position

As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance (VND)	Opening balance (VND)
A.	**CURRENT ASSETS**	**100**		**495,510,727,978**	**427,708,928,163**
I.	**Cash and cash equivalents**	**110**	**5**	**23,648,513,549**	**4,729,244,824**
	Cash	111		11,119,746,426	4,729,244,824
	Cash equivalents	112		12,528,767,123	-
II.	**Short-term financial investments**	**120**		-	-
III.	**Current accounts receivable**	**130**		**138,198,132,308**	**98,565,422,170**
	Short-term trade receivables	131	6	135,637,755,892	123,867,661,145
	Short-term advances to suppliers	132	7	2,548,184,857	8,654,607,751
	Short-term loan receivables	135	8	12,191,559	1,621,511,351
	Provision for doubtful short-term receivables	136		-	(35,578,358,077)
IV.	**Inventories**	**140**	**9**	**333,259,441,705**	**324,251,465,501**
	Inventories	141		334,715,690,000	325,935,769,134
	Provision for devaluation of inventories	142		(1,456,248,295)	(1,684,303,633)
V.	**Short-term biological assets**	**150**		-	-
VI.	**Other short-term assets**	**160**		**404,640,416**	**162,795,668**
	Short-term prepaid expenses	161		347,673,751	105,829,003
	Tax and other receivables from the State budget	163		56,966,665	56,966,665
B.	**NON-CURRENT ASSETS**	**200**		**484,586,611,141**	**488,047,296,927**
I.	**Long-term receivables**	**210**		-	-
II.	**Fixed assets**	**220**		**41,406,813,405**	**42,921,857,141**
	Tangible fixed assets	221	11	41,406,813,405	42,921,857,141
	- Cost	*222*		*121,754,602,760*	*121,564,602,760*
	- Accumulated depreciation	*223*		*(80,347,789,355)*	*(78,642,745,619)*
III.	**Long-term biological assets**	**230**		-	-
IV.	**Investment property**	**240**	**12**	**148,437,699,405**	**148,437,699,405**
	- Costs	241		148,437,699,405	148,437,699,405
V.	**Long-term assets in progress**	**250**		**9,829,598,349**	**9,997,274,880**
	Construction in progress	252		9,829,598,349	9,997,274,880
VI.	**Long-term financial investments**	**260**	**10**	**281,880,821,037**	**283,183,750,222**
	Investments in subsidiaries	261		290,564,252,062	290,564,252,062
	Investment in other entities	263		100,000,000	100,000,000
	Provision for long-term investments	264		(8,783,431,025)	(7,480,501,840)
VII.	**Other long-term assets**	**270**		**3,031,678,945**	**3,506,715,279**
	Long-term prepaid expenses	271		3,031,678,945	3,506,715,279
	TOTAL ASSETS	**280**		**980,097,339,119**	**915,756,225,090**

	RESOURCES	Codes	Notes	Closing balance (VND)	Opening balance (VND)
				-	-
C.	**LIABILITIES**	**300**		601,864,017,550	541,599,546,427
I.	**Current liabilities**	**310**		566,864,017,550	541,599,546,427
	Short-term trade payables	311	13	161,679,028,210	104,763,566,656
	Short-term advances from customers	312		2,277,553,927	1,988,566,973
	Tax and other payables to the State budget	314	14	9,804,674,004	9,796,802,578
	Payables to employees	315		616,156,982	647,117,988
	Short-term accrued expenses	316		998,341,978	873,633,847
	Other short-term payables	320		925,455,200	925,630,850
	Short-term loan and finance lease obligations	321	15	390,008,171,685	422,218,924,368
	Bonus and welfare fund	323		554,635,564	385,303,167
II.	**Non-Current liabilities**	**330**		**35,000,000,000**	-
	Long-term loan and finance lease obligations	339	15	35,000,000,000	-
D.	**OWNER'S EQUITY**	**400**	**16**	**378,233,321,569**	**374,156,678,663**
	Share capital	411		280,499,680,000	280,499,680,000
	- Shares with voting rights	*411a*		*280,499,680,000*	*280,499,680,000*
	Development investment fund	418		1,186,071,127	847,406,333
	Retained earnings	420		96,547,570,442	92,809,592,330
	- Accumulated losses by the end of prior year	*420a*		92,301,595,139	89,422,944,393
	- Retained earnings for the current period	*420b*		4,245,975,303	3,386,647,937
	TOTAL RESOURCES	**440**		**980,097,339,119**	**915,756,225,090**

Hung Yen, 24 July 2026

M.S.D.N: 0900613295 - C.T.C.P
CÔNG TY CỔ PHẦN QUỐC TẾ PHƯƠNG ANH
TỈNH HƯNG YÊN

Tran Thi Huong Giang	**Tran Thi Huong Giang**	**Nguyen Hung Cuong**
Preparer	**Chief Accountant**	**Chairman**

BUSINESS PERFORMANCE REPORT

ITEMS	Code	Note	Current quarter this year VND	Current quarter last year VND	Cumulative amount from year start to this year's current quarter VND	Cumulative amount from year start to last year's current quarter VND
Gross sales of merchandise and services	01	18	428,059,191,651	580,239,926,387	862,899,419,065	846,954,719,230
Revenue deductions	02	19	292,300,000	265,037,300	516,409,800	274,859,000
Net sales of merchandise and services	10		427,766,891,651	579,974,889,087	862,383,009,265	846,679,860,230
Cost of goods sold	11	20	414,674,224,605	563,660,854,832	834,338,330,285	819,701,666,857
Gross profit from sales of merchandise and servi	20		13,092,667,046	16,314,034,255	28,044,678,980	26,978,193,373
Financial income	21	21	2,667,497,497	1,585,677,771	2,689,784,873	1,595,495,452
Financial expenses	22	22	11,236,285,877	9,521,537,035	19,951,122,789	16,218,146,814
- In which: Interest expense	23		9,933,356,692	8,895,878,010	18,648,193,604	15,139,503,075
Selling expenses	25	23	777,612,720	526,211,924	1,422,546,490	1,567,778,596
General and administrative expenses	26	23	2,164,564,123	2,568,987,404	4,016,069,021	4,142,606,568
Net profits from operating activities	30		1,581,701,823	5,282,975,663	5,344,725,553	6,645,156,847
Other income	31	24	633,310	5,364,103	633,310	5,364,692
Other expenses	32	25	8,786,796	1,758,861	27,729,343	3,486,458
Profit from other activities	40		(8,153,486)	3,605,242	(27,096,033)	1,878,234
Net profit before tax	50		1,573,548,337	5,286,580,905	5,317,629,520	6,647,035,081
Current corporate income tax expense	51		316,617,391	2,454,575,832	1,071,654,217	2,727,012,187
Net profit after tax	60		1,256,930,946	2,832,005,073	4,245,975,303	3,920,022,894
Basic earnings per share	70		44.81	100.96	151.37	139.75

Hung Yen, 24 July 2026

M.S.D.N: 0900615295 C.T.C
CÔNG TY CỔ PHẦN QUỐC TẾ PHƯƠNG ANH
TỈNH HƯNG YÊN

Tran Thi Huong Giang	Tran Thi Huong Giang	Nguyen Hung Cuong
Preparer	Chief Accountant	Chairman

CASH FLOW STATEMENT
(Applying indirect method)
From 01/01/2017 to 30/06/2017

	Items	Code	Note	30/06/2026 VND	30/06/2025 VND
I.	**Cash flows from operating activities**				
	Profit before tax	***01***		***5.317.629.520***	***6.647.035.081***
	Adjustments for:				
	Depreciation and amortization	02		1.705.043.736	1.670.912.032
	Provisions	03		(34.503.484.230)	(810.124.761)
	Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		(1.097.911)	(11.338.182)
	Gains (losses) on investing activities	05		(176.960.016)	(1.581.392.250)
	Interest expense	06		18.648.193.604	15.139.503.075
	Operating profit before movements in working capital	***08***		**(9.010.675.297)**	***21.054.594.995***
	Increase (decrease) in receivables	09		(4.024.908.138)	(5.369.985.146)
	Increase (decrease) in inventories	10		(8.779.920.866)	(11.630.657.400)
	Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		56.887.590.301	38.571.376.147
	Increase (decrease) in prepaid expenses	12		233.191.586	(1.940.477.284)
	Interest paid	14		(18.524.453.253)	(14.698.468.625)
	Enterprise income tax paid	15		(609.416.929)	(866.587.780)
	Net cash flows from operating activities	***20***		***16.171.407.404***	***25.119.794.907***
II.	**Cash flows from investing activities**				
	Purchase or construction of fixed assets and other long-term assets	21		(190.000.000)	(18.324.034.556)
	Loans and purchase of debt instruments from other entities	23		-	(162.000.000.000)
	Collection of loans and repurchase of debt instruments of other entities	24		-	62.000.000.000
	Equity investments in other entities	25		-	(26.900.000.000)
	Proceeds from equity investment in other entities	26		-	-
	Interest and dividend received	27		148.192.893	11.734.718
	Net cash flows from investing activities	***30***		***(41.807.107)***	***(145.212.299.838)***
III.	**Cash flows from financing activities**				
	Proceeds from borrowings	33		488.650.983.514	519.528.567.699
	Repayment of borrowings	34		(485.861.736.197)	(395.612.833.380)
	Net cash flows from financial activities	***40***		***2.789.247.317***	***123.915.734.319***
	Net cash flows during the period	**50**		**18.918.847.614**	**3.823.229.388**
	Cash and cash equivalents at the beginning of the period	**60**		**4.729.244.824**	**18.532.914.362**
	Effect from changing foreign exchange rate	61		421.111	6.155.281
	Cash and cash equivalents at the end of the period	**70**		**23.648.513.549**	**22.362.299.031**

Hung Yen, 24 July 2026

M.S.D.N: 0900613295 - C.T.C.P CỔ PHẦN QUỐC TẾ PHƯƠNG ANH TỈNH HƯNG YÊN

Tran Thi Huong Giang
Preparer

Tran Thi Huong Giang
Chief Accountant

Nguyen Hung Cuong
Chairman

NOTE TO THE SEPARATE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

1. BUSINESS HIGHLIGHTS

1.1 THE COMPANY

Phuong Anh International Joint Stock Company, abbreviated as PAS (referred to as "the Company"); was established and operated under the business registration certificate No. 0900613295 issued by the Department of Planning and Investment of Hung Yen Province for the first time on 30 August 2010 and changed for the 19th time on 24 January 2024.

The Company's head office is located at: No. 60 Pham Ngu Lao Street, Tu My Residential Group, Duong Hao Ward, Hung Yen Province, Vietnam.

On 13 November 2018, the State Securities Commission issued Official Dispatch No. 7595/UBCK-GSĐC approving Phuong Anh International Joint Stock Company to become a public company.

On 21 November 2018, Phuong Anh International Joint Stock Company was granted Securities Registration Certificate No. 105/2018/GCNCP-VSD by the Vietnam Securities Depository (VSD) with the stock code PAS.

The charter capital of the Company as stated in the Business Registration Certificate is VND 280,499,680,000 (Two hundred and eighty billion, four hundred and ninety-nine million, six hundred and eighty thousand dong./.).

The total number of employees of the Company as of 30 June, 2026 is 53 people (As of 1 January 2026, there were 50 employees).

1.2 BUSINESS LINES AND PRINCIPAL ACTIVITIES

The Company's main business activities include:

- Manufacturing plastic products. Details: Manufacturing plastic packaging
- Other specialized wholesale not elsewhere classified. Details: Wholesale of scrap, metal and non-metal waste (except for those prohibited by the State)
- Wholesale of metals and metal ores. Details: Wholesale of iron and steel
- Mechanical processing; metal processing and coating
- Loading and unloading of goods (excluding loading and unloading of goods at airports)
- Short-term accommodation services
- Restaurants and mobile catering services (excluding bar, dance hall, karaoke room business)
- Construction of all types of houses
- Construction of railway and road works
- Wholesale of cars and other motor vehicles, etc.

Subsidiaries and associates: See details in Note 10 of the Notes to Financial Statements.

2. ACCOUNTING CONVENTION, ACCOUNTING PERIOD AND CURRENCY

The company's accounting period covers the period from January 1st to December 31st of the calendar year. This separate financial statement is prepared for the second quarter of 2026, ending June 30th, 2026.

Accounting currency is Vietnam Dong (VND).

3. ADOPTION OF ACCOUNTING STANDARDS AND SYSTEM

The Company adopted Vietnamese Corporate Accounting System issued under Circular No.99/2025/TT-BTC dated October 27, 2025 of the Ministry on guiding the Accounting Regime of Enterprises..

The Company complies with Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System in the preparation and presentation of the separate financial statements for the second quarter of 2026, ended June 30th, 2026.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Company in preparing its separate financial statements for the second quarter of 2026, ended June 30th, 2026.

4.1. BASIS OF PREPARTION

The separate financial statements, expressed in Vietnam Dong (VND), have been prepared under the cost principle in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other related legal regulations on preparation and presentation of the separate financial statements.

4.2. ACCOUNTING ESTIMATES

Financial reporting in conformity with Vietnamese Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year (operating period). Actual results could differ from those estimates.

4.3 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand and at bank, cash in transit, deposits, mortgages, deposits and highly liquid investments that are readily convertible to known amounts of cash with an original maturity of less than three months and subject to an insignificant risk of changes in value.

4.4 RECEIVABLES

Receivables are presented at book value minus provision for doubtful debts.

The classification of receivables is conducted under the following principle:

- Trade receivables reflect commercial receivables arising from purchase and sale transactions between the Company and the buyer – independent of the Company.
- Other receivables reflect non-commercial receivables that are not related to purchase and sale transactions.

4.4 RECEIVABLES (CONT'D)

Provision for doubtful debts is made for those that are overdue as prescribed in the economic contracts, contract commitments or debt commitment and repeatedly urged for repayment but not yet recovered. The determination of overdue receivables is made based on time of principal payment of the initial sales and purchase contract, other than debt rescheduling between parties; Allowance is also made for those that have not fallen due but debtors are on the verge of bankruptcy or finalizing procedures for dissolution, missing or fled and reversed when debts are recovered.

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

4.5 INVENTORIES

Inventories are stated at the lower of cost and net realizable value. Cost comprises those that have been incurred in bringing the inventories to their present location and condition, namely purchase price, non-refundable taxes, stevedoring, loading and unloading, preservation cost, wastage norm and other costs directly attributable to purchase of inventories.

The Company applies the perpetual method to account for inventories. The cost of inventories is calculated using the average weighted method.

Provision for devaluation of inventories of the Company is made in accordance with current regulations. Accordingly, the Company is allowed to make an inventory impairment provision in case the original cost of inventory is higher than the net realizable value at the end of the accounting period.

4.6 TANGIBLE FIXED ASSETS AND DEPRECIAITON

The recognition of tangible fixed assets and depreciation of fixed assets are carried out in accordance with Vietnamese Accounting Standard No. 03 - Tangible Fixed Assets, Circular No.99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance guiding the corporate accounting regime, Circular No. 45/2013/TT-BTC dated 25 April 2013 guiding the regime of management, use and depreciation of fixed assets and Circular No. 147/2016/TT-BTC dated October 13, 2016 on amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 28/2017/TT-BTC dated 12 April 2017 on amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 147/2016/TT-BTC of the Ministry of Finance.

The cost of tangible fixed assets comprises its purchase price and any directly attributable costs of bringing the assets to its working condition and location for its ready in use. The costs of fixed assets constructed by contractors are the finally accounted cost of the work, directly related expenses and registration fee. The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Depreciation is calculated on a straight-line basis for all assets over their estimated useful lives. The principal annual depreciation rates in use are as follows:

Assets	Useful lives (years)
Buildings and structures	05 – 50
Machinery, equipment	05 – 15
Motor vehicles, transmission	03 - 10
Office equipment	03 – 10

4.7 INVESTMENT REAL ESTATE

Investment property is the right to use land owned by the Company to earn rental income or for capital appreciation, initially recorded at cost. The cost of investment in property is the total cost that the Company has to pay or the fair value of the consideration given to acquire the investment property up to the time of purchase or completion of construction.

For investment property held for capital appreciation, no depreciation is made. In case there is solid evidence that the investment property held for capital appreciation has decreased compared to the market value and the decrease can be determined reliably, the investment property held for capital appreciation is recorded as a decrease in cost and the loss is recorded in cost of goods sold.

4.8 FINANCIAL INVESTMENTS

A subsidiary is an enterprise controlled by the Company. Control is achieved when the Company has the ability to govern the financial and operating policies of the investee to derive economic benefits from its activities.

Investments in subsidiaries are initially recognized at cost, including purchase price or capital contributions plus direct costs related to the investment. For investments made with non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the time of the transaction.

Investments in associates and joint ventures are accounted for using the cost method; net profit distributed by associates and joint ventures after the date of investment is recognized in the Income Statement. Other distributions (aside from net profit) are considered as recovery of investment and recognized as a reduction in the carrying amount of the investment.

Other investments are recorded and presented in the Separate Financial Statements using the cost method.

Provisions for investment losses are made at the time of financial statement preparation when investments are impaired relative to their initial cost. When there is evidence of the value of investments being devalued, the Company will consider making provisions for devaluation of long-term financial investments for the lost value. In cases where no reference information is available to determine the impairment of investments, the value of other long-term investments will still be recorded and presented at cost in the Financial Statements.

4.9 PAYABLES

Liabilities are amounts payable to suppliers and other parties. Liabilities are not recorded at an amount lower than the obligation to be paid

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

- Payables to sellers include commercial payables arising from purchasing goods, services, assets and the seller is an independent entity from the buyer, including payables between the parent company and subsidiaries, joint ventures, and associates. These payments include payments when importing through a consignee (in consignment import transactions);

- Other payments include non-commercial payables, not related to transactions of purchasing, selling, and providing goods and services.

- Payable expenses are actual expenses incurred but do not have full documents and are deducted in advance from production and business expenses in the period to ensure that when actual payments arise, they do not cause sudden changes in production and business expenses. Accounting for payable expenses in production and business expenses during the year must be carried out according to the principle of matching between revenue and expenses incurred during the period.

4.10 PREPAYMENT

Long-term prepayment expenses include expenses incurred during the fiscal year that are related to many periods of production and business activities. These expenses are recorded as long-term prepaid expenses to be gradually allocated to the business results in many periods.

The calculation and allocation of long-term prepaid expenses into production and business costs in each accounting period is based on the nature and level of each type of expense to select a reasonable allocation method and criteria.

4.11 BORROWING COSTS

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, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is debited to the cost of those assets.

Where a borrowing is intended for use in investment in construction or manufacturing of an asset, borrowing cost that is qualified for capitalization of that asset shall be determined as actually arisen from borrowings minus (-) income from temporary investments of these borrowings.

4.12 REVENUE AND EXPENSE RECOGNITION

Revenue is recognized when the Company may receive reliably measured economic benefits. Net sales are measured by the fair value of amounts received or receivable less trade discount, sales rebate and sales return.

4.12 REVENUE AND EXPENSE RECOGNITION (CONT'D)

Revenue from sales of goods is recognized when all the following conditions are satisfied:

- *Significant risks and rewards of ownership of products or goods are transferred to the buyer.*
- *The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.*
- *The amount of revenue can be reliably measured.*
- *It is probable that economic benefits associated with the transaction will flow to the Company.*
- *The costs incurred or to be incurred in respect of the transactions can be measured reliably.*

Sales of services is recognized when all following conditions are satisfied:

- *Revenue can be reliably measured.*
- *It is probable that economic benefits associated with the transaction will flow to the Company.*
- *Percentage of completion of services at the balance sheet date can be measured;*
- *Costs incurred in respect of rendering of services and costs incurred to completion of rendering of services can be measured.*

Financial income comprises bank interest, interest from investment, dividends, profits received from investing activities. Financial income is recognized when it is reliably measured and economic benefits from this transaction are possibly obtained.

Operating costs incurred and related to generation of revenue in year is gathered and estimated for the proper year.

4.13 TAX AND OBLIGATION TO THE STATES

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement (in case the Company makes adjustment to deferred tax or applies accounting policies reflecting revenue and expense different from those of the current year) and it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. It is calculated using the rate of 20% that has been enacted by the balance sheet date.

Taxable profit is determined based on the operation results after adjustment for non-taxable income and non-deductible expenses. 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 its ultimate determination depends on the results of tax authorities' examination.

Other taxes are in accordance with the prevailing regulations in Vietnam.

4.14 FOREIGN CURRENCIES

Transactions in foreign currencies are converted at the actual exchange rate applied on the transaction date. Exchange rate differences arising from these transactions will be recorded as revenue or expense in the period.

The balance of foreign currency items at the end of the accounting period is converted at the exchange rate on this date. The exchange rate difference resulting from the revaluation of the ending balance after offsetting the increase and decrease, the remaining difference is recorded as financial revenue or financial expense in the period.

4.15 RELATED PARTIES

A party is considered a Related Party of the Company if it can control or exercise significant influence over the Company in making financial and operating decisions. A party can control the Company when it holds a significant role in voting rights and the right to decide on the financial and operating policies of the Company. In addition, the relationship of assets, liabilities and transactions with parties controlled by the same entity are also considered relationships and transactions with related parties. The controlling entity can be an economic unit or an individual investor or manager.

When considering each relationship of related parties, attention is paid to the nature of the relationship, not just the legal form of such relationships. Accordingly, all transactions and balances with related parties arising during the year are presented by the Company in the notes below.

5. CASH AND CASH EQUIVALENT

Unrestricted cash and cash equivalents	Closing balance (VND)	Opening balance (VND)
Cash	380,400,648	863,305,278
Bank deposits	10,739,345,778	3,865,939,546
Cash equivalents	12,528,767,123	-
Total	**23,648,513,549**	**4,729,244,824**

NOTE TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

6. TRADE RECEIVABLES

	30/06/2026		01/01/2026	
	Value VND	**Provision VND**	**Value VND**	**Provision VND**
Short-term trade receivables	**135,637,755,892**	**-**	**123,867,661,145**	**(27,667,951,085)**
- Asian Impex Ltd	-	-	26,618,330,643	(26,618,330,643)
- Thep Viet Commercial One Member Company Limited	984,221,914	-	18,147,861,484	-
- JK Vietnam Industrial Joint Stock Company	6,157,727,376	-	7,369,768,615	-
- THK Hanoi Company Limited	15,074,136,034	-	-	-
- Nam Thang Long Consulting and Trading Company Limit	19,643,369,313		-	-
- HSV Vietnam Group Joint Stock Company	10,537,653,069	-	-	-
- Dai Tin Phat Import Export Company Limited	15,769,318,214	-	3,452,977,198	-
- AMDI Group Joint Stock Company	20,198,063,359	-	21,000,822,211	-
- Times Steel Company Limited	11,513,406,637	-	1,370,492,101	-
- Other customers	35,759,859,976	-	45,907,408,893	(1,049,620,442)
Total	**135,637,755,892**	**-**	**123,867,661,145**	**(27,667,951,085)**

7. ADVANCE TO SUPPLIERS

	30/06/2026		01/01/2026	
	Value VND	**Provision VND**	**Value VND**	**Provision VND**
Short term	**2,548,184,857**	**-**	**8,654,607,751**	**(7,910,406,992)**
- Global Posco Co.,Ltd	-	-	7,910,406,992	(7,910,406,992)
- Yiehphui (China) Technomaterial Co.,Ltd	1,209,235,500	-	-	-
- Other customers	1,338,949,357	-	744,200,759	-
Total	**2,548,184,857**	**-**	**8,654,607,751**	**(7,910,406,992)**

NOTE TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

8. OTHER RECEIVABLES

	30/06/2026		01/01/2026	
	Value VND	Provision VND	Value VND	Provision VND
Short-term	**12,191,559**	-	**1,621,511,351**	-
- Receivables from employees	10,370,955	-	10,371,468	-
- Deposits	307,004	-	307,004	-
- Other receivables	1,513,600	-	1,610,832,879	-
	12,191,559	**-**	**1,621,511,351**	**-**

9. INVENTORIES

	30/06/2026		01/01/2026	
	Historical cost VND	Provision VND	Historical cost VND	Provision VND
- Goods in transit	2,635,800,340	-	2,299,440,300	-
- Raw materials	722,441,115	-	625,369,778	-
- Tools and supplies	101,505,103	-	97,880,276	-
- Finished goods	6,757,710,712	-	5,229,791,133	-
- Goods	324,498,232,730	(1,456,248,295)	317,683,287,647	(1,684,303,633)
	334,715,690,000	**(1,456,248,295)**	**325,935,769,134**	**(1,684,303,633)**

10. LONG-TERM FINANCIAL INVESTMENTS

	30/06/2026		01/01/2026	
	Historical cost VND	Provision VND	Historical cost VND	Provision VND
Investments in equity of other entities	**290,664,252,062**	**(8,783,431,025)**	**290,664,252,062**	***(7,480,501,840)***
Investments in subsidiaries	**290,564,252,062**	**(8,683,431,025)**	**290,564,252,062**	***(7,380,501,840)***
- Vuon Dao Ha Long Hotel Joint Stock Company (*)	62,514,252,062	(3,219,717,749)	62,514,252,062	(2,798,932,670)
- Newgreen Homes Joint Stock Company (**)	174,050,000,000	(3,731,161,122)	174,050,000,000	(2,923,069,461)
- Kien Ocean Hotel Joint Stock Company (***)	54,000,000,000	(1,732,552,154)	54,000,000,000	(1,658,499,709)

	30/06/2026		01/01/2026	
	Historical cost VND	Provision VND	Historical cost VND	Provision VND
Investments in equity of other entities	***100,000,000***	***(100,000,000)***	***100,000,000***	***(100,000,000)***
- Thanh Lam real estate joint stock company	100,000,000	*(100,000,000)*	100,000,000	*(100,000,000)*

Company	Address	Benefit rate	Voting right rate	Business lines
Vuon Dao Ha Long Hotel Joint Stock Company	Ha Long Street - Zone 4, Bai Chay Ward, Ha Long City, Quang Ninh Province, Vietnam	51%	51%	Real estate business involving land use rights owned, used, or leased by the entity
Kien Ocean Hotel Joint Stock Company	No. 135 Tran Bach Dang Street, My An Ward, Ngu Hanh Son District, Da Nang City, Vietnam	69.536%	99.29%	Real estate business involving land use rights owned, used, or leased by the entity
Newgreen Homes Joint Stock Company	3rd Floor, Tower A, Golden Palace Building, No. 99 Me Tri Street, Tu Liem Ward, Hanoi City, Vietnam	96.154%	96.15%	Real estate business involving land use rights owned, used, or leased by the entity
Thanh Lam real estate Joint Stock Company	97 Ly Trien, An Khe ward,Thanh Khe province, Da Nang city, Viet Nam	0.02%	0.02%	Real estate business involving land use rights owned, used, or leased by the entity

NOTE TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

11. TANGIBLE FIXED ASSETS

Items	Building VND	Machinery & Equipment VND	Furniture & Equipment VND	Office Equipment VND	Other VND	Total VND
COST						
01/01/2026	**69,465,197,027**	**43,165,193,018**	**7,667,110,182**	**293,308,980**	**973,793,553**	**121,564,602,760**
- New acquisitions	-	190,000,000	-	-	-	190,000,000
30/06/2026	**69,465,197,027**	**43,355,193,018**	**7,667,110,182**	**293,308,980**	**973,793,553**	**121,754,602,760**
ACCUMULATED DEPRECIATION						
01/01/2026	**29,658,472,782**	**40,804,495,063**	**6,990,471,942**	**293,308,980**	**895,996,852**	**78,642,745,619**
- Depreciation	1,242,999,018	369,987,144	45,109,218	-	46,948,356	1,705,043,736
30/06/2026	**30,901,471,800**	**41,174,482,207**	**7,035,581,160**	**293,308,980**	**942,945,208**	**80,347,789,355**
CARRYING AMOUNT						
01/01/2026	**39,806,724,245**	**2,360,697,955**	**676,638,240**	**-**	**77,796,701**	**42,921,857,141**
30/06/2026	**38,563,725,227**	**2,180,710,811**	**631,529,022**	**-**	**30,848,345**	**41,406,813,405**

12. INVESTMENT REAL ESTATE

Unit: VND

Items	01/01/2026	Increase	Decrease	30/06/2026
Cost	**148,437,699,405**	**-**	**-**	**148,437,699,405**
- Land use right	148,437,699,405	-	-	148,437,699,405
+ *Land Use Rights for Plot No. 197, Da Nang (1)*	*31,581,783,000*	-	-	*31,581,783,000*
+ *The land use right for the plot located in the Co Rua hamlet area, Quoc Oai commune, Hanoi (2)*	116,855,916,405	-	-	*116,855,916,405*
Net book value	**148,437,699,405**	**-**	**-**	**148,437,699,405**
- Land use right	148,437,699,405	-	-	148,437,699,405

(1) This is the right to use plot number 18, map sheet number 758 (now plot number 197, map sheet number 79) at Lot B7, Son Tra – Dien Ngoc high-rise urban, commercial, service and apartment complex, Tho Quang ward, Son Tra district, Da Nang city, according to land use right certificate number BA 645774, registration number: CT01687 issued by the People's Committee of Da Nang city on November 25, 2010. Area: 1052.2 m2. Purpose of use: Residential land combined with commercial, service and tourism. Duration of use: Long-term.

(2) The land use rights comprise Land Plot No. 11, Map Sheet No. 25; Land Plot No. 20, Map Sheet No. 25; Land Plot No. 28, Map Sheet No. 25; and Land Plot No. 22, Map Sheet No. 25, located in Co Rua Hamlet, Phu Man Commune, Quoc Oai District (now Quoc Oai Commune), Hanoi City, in accordance with the Land Use Right Certificates No. AA 00236173, AA 00236712, AA 01283897, and AA 04366491, entered in the Certificate Register under Nos. CN259, CN839, CN1194, and CN11446, issued by the People's Committee of Quoc Oai District (now Quoc Oai Commune), Hanoi City. The total land area is 5,876.3 square metres (m^2), including 1,300 m^2 of rural residential land with perpetual use rights and 4,576.3 m^2 of land for perennial crops and aquaculture with fixed-term use rights. Purpose of use: held for capital appreciation.

NOTE TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

13. TRADE ACCOUNTS PAYABLE

	30/06/2026		01/01/2026	
	Value	Recoverable value	Value	Recoverable value
	VND	VND	VND	VND
Short-term trade payables	**161,679,028,210**	**161,679,028,210**	**104,763,566,656**	**104,763,566,656**
- Inox Vietnam Production andTrading Company Limited	23,468,545,334	23,468,545,334	15,238,494,213	15,238,494,213
- Saigon Steel Joint Stock Company	1,045,929,519	1,045,929,519	12,981,726,331	12,981,726,331
- Dong A International Joint Stock Company	13,319,229,613	13,319,229,613	14,803,154,804	14,803,154,804
- Lan Anh Investment and Development Company Limited	30,767,536,800	30,767,536,800	25,549,353,077	25,549,353,077
- Dong A Consulting and Trading Company Limited	20,483,858,812	20,483,858,812	3,363,329,377	3,363,329,377
- China Steel & Nippon Steel Vietnam Joint Stock Company	10,538,283,768	10,538,283,768	9,445,300,597	9,445,300,597
- Thien Long Metal Joint Stock Company	6,962,467,463	6,962,467,463	3,481,813,129	3,481,813,129
- Everland Coporation joint stock company	8,455,292,679	8,455,292,679	9,481,130,795	9,481,130,795
- Others suppliers	46,637,884,222	46,637,884,222	10,419,264,333	10,419,264,333
	161,679,028,210	**161,679,028,210**	**104,763,566,656**	**104,763,566,656**

NOTE TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

14. TAXES AND PAYABLE TO STATE BUDGET

	01/01/2026	Payable	Paid/Deduct	30/06/2026
	VND	VND	VND	VND
Payables	**9,796,802,578**	**3,612,111,675**	**3,604,240,249**	**9,804,674,004**
- Output VAT	1,490,805,908	1,930,081,371	2,666,717,768	754,169,511
- Corporate income tax	7,376,008,485	1,071,654,217	609,416,929	7,838,245,773
- Personal income tax	21,234,185	36,118,487	40,976,752	16,375,920
- Housing and land tax, and rental charges	100,000	574,257,600	287,128,800	287,228,800
- Other taxes	-	-	-	-
- Fees, charges and other payables	908,654,000	-	-	908,654,000
Receivables	**56,966,665**	**1,454,651,644**	**1,454,651,644**	**56,966,665**
- Import, export VAT	23,829,364	1,454,651,644	1,454,651,644	23,829,364
- Import, export taxes	33,137,301	-	-	33,137,301
In which:				
Trade payables	**9,796,802,578**			**9,804,674,004**
Trade receivables	**56,966,665**			**56,966,665**

15. BORROWING

	30/06/2026		During the period		01/01/2026	
	Balance	Amounts expected to be settled	Increase	Decrease	Balance	Amount expected to be settled
	425,008,171,685	**425,008,171,685**	**488,650,983,514**	**485,861,736,197**	**422,218,924,368**	**422,218,924,368**
Short-term borrowing	***390,008,171,685***	***390,008,171,685***	***453,650,983,514***	***485,861,736,197***	***422,218,924,368***	***422,218,924,368***
- Saigon Hanoi Commercial Joint Stock Bank - Vinh Phuc branch (1)	27,429,524,201	27,429,524,201	29,387,760,345	29,423,000,000	27,464,763,856	27,464,763,856
- Vietnam Prosperity Commercial Joint Stock Bank (2)	132,581,832,306	132,581,832,306	150,116,257,506	182,293,888,229	164,759,463,029	164,759,463,029
- Saigon Thuong Tin Commercial Joint Stock Bank - Thanh Tri branch (3)	229,996,815,178	229,996,815,178	274,146,965,663	274,144,847,968	229,994,697,483	229,994,697,483
Current portion of long-term debt	***35,000,000,000***	***35,000,000,000***	***35,000,000,000***	-	-	-
- Nguyen Huy Duc	35,000,000,000	35,000,000,000	35,000,000,000			
	425,008,171,685	**425,008,171,685**	**488,650,983,514**	**485,861,736,197**	**422,218,924,368**	**422,218,924,368**

(1) Credit Limit Agreement No. 0454/2025/HDHM-PN/SHB.112500 dated October 24, 2025, signed between Saigon Hanoi Commercial Joint Stock Bank – Vinh Phuc Branch and Phuong Anh International Joint Stock Company, with the following detailed terms:
- Credit limit: VND 30,000,000,000;
- Purpose of loan: To supplement working capital for the business of various types of steel;
- Contract term: 12 months;
- Loan interest rate: Specifically stipulated in each individual credit document;

The collateral consists of the following assets of the Company:
- One HINO crane truck, license plate 89H - 008.74, manufactured in 2015 in Vietnam, as per vehicle registration certificate No. 89 004599 issued by the Traffic Police Department of Hung Yen Province to Phuong Anh International Joint Stock Company on June 1, 2022.
- Land use right certificate No. AN205015 and assets on the land at No. 8, Alley 63, Le Duc Tho Street, My Dinh 2, Nam Tu Liem District, Hanoi - Issued to Mr. Nguyen Chinh Nghia; Nguyen Thanh Hang - Transfer to Mr. and Mrs. Nguyen Van Thu - Nguyen Thi Huong on February 17, 2022

- Land use right certificate, house ownership certificate and other assets attached to the land No. DN562845, registered in certificate issuance book No. CN/02854 issued by the Krong Pac District Land Registration Office Branch, Dak Lak Province on May 8, 2024 and Land use right certificate, house

15. BORROWING (CONT'D)

ownership certificate and other assets attached to the land No. DN562844, registered in certificate issuance book No. CN/02853 issued by the Krong Pac District Land Registration Office Branch, Dak Lak Province on May 7, 2024 issued to Ms. Nguyen Thi Kim Dung.

(2) Credit Contract No. CLC-40788-01 dated 07/05/2025 signed between Vietnam Prosperity Commercial Joint Stock Bank and Phuong Anh International Joint Stock Company, with the following detailed terms: Credit limit: 200,000,000,000 VND; Loan purpose: Supplement working capital for steel production and business of all kinds; Contract term: 12 months; Loan interest rate: Specified on each debt acceptance contract;

- Collateral is the property of the Company, specifically as follows: The land use rights are located at land plot No. 4, map sheet No. 756, Lot A22 of high-rise urban complex, commercial and service complex and apartments at the beginning of Son Tra – Dien Ngoc, Tho Quang Ward, Son Tra District, Da Nang City according to Certificate No. BA645833 issued on 09/12/2010. In the name of Mr. Nguyen Hung Cuong and Ms. Vu Thi Thu Huong according to the Mortgage Contract No. 000141 signed on January 16, 2023 and documents amending, supplementing and replacing (if any);
- The land use rights are located at land plot No. 34, map sheet No. 756, Lot B4.1-5. Complex of commercial centers, offices for lease, high-rise houses and luxury villas in Son Tra – Dien Ngoc, Tho Quang Ward, Son Tra District, Da Nang City according to Certificate No. BA645940 issued on 31/12/2010. In the name of Ms. Nguyen Thi Huong according to the Mortgage Contract No. 000140 signed on January 16, 2023 and amended, supplemented and replaced documents (if any);
- Real estate at land plot No. 197, map sheet No. 79 land plot address: Lot B7 Urban complex, high-rise commercial and service and apartment at the beginning of Son Tra – Dien Ngoc, Tho Quang ward, Son Tra district, Da Nang city according to the Mortgage Contract No. 000322 notarized dated January 21, 2025 and amending documents, supplement and replace (if any)

(3) Credit Contract No. 202427705586 dated 23 May 2024 and the Agreement on Amendment and Supplement to Credit Contract No. 10 dated 20 July 2026 were entered into between Saigon Tai Loc Commercial Joint Stock Bank (formerly known as Saigon Thuong Tin Commercial Joint Stock Bank ("Sacombank")) – Thanh Tri Branch and Phuong Anh International Joint Stock Company, with the detailed terms and conditions as follows:

Credit limit: 280,000,000,000 VND;

- Loan purpose: Supplement working capital for steel production and business of all kinds;
- Contract term: 12 months;
- Loan interest rate: Specified on each debt acceptance contract;

15. BORROWING (CONT'D)

Collateral is the property of the Company, specifically as follows:

- Real estate at land plot No. 29, map sheet No. 29, address: Tran Voi, Phu Man, Quoc Oai, Ha Tay (now Hanoi city) according to the Land Use Right Certificate No. AH 196361 in the name of Ms. Dinh Thi Tho (transferred to Mr. Nguyen Hung Cuong on 20/01/2022) issued by the People's Committee of Quoc Oai district, Hanoi city on 30/09/2008. Number in the book of land use right certificates: 711
- Property rights arising from the right to use leased land and the value of construction works on the attached land at the address of Land Plot No. 107, Map Sheet No. 156. Address: Bai Chay Ward, Ha Long City, Quang Ninh Province according to the Certificate of Land Use Rights, Ownership of Houses and Other Land-attached Assets No. CO 033712 in the name of Ha Long Peach Garden Hotel Joint Stock Company issued by the Department of Natural Resources and Environment of Quang Ninh Province on 11/10/2018. Registration book: CT 09531
- Real estate at land plot No. 254, map sheet No. 1, address: My Dinh 2 Ward, Nam Tu Liem District, Hanoi City according to the Certificate of Land Use Rights, Ownership of Houses and Other Land-attached Assets No. BA 412485 in the name of Mr. Nguyen Xuan Thang (donated to Mr. Nguyen Van Thu and Ms. Nguyen Thi Huong on 21/06/2022) by the People's Committee of Tu district Liem (now Nam Tu Liem district) of Hanoi city issued on 09/03/2010, Decision No.: 1722/QD-UBND, Registration No.: CH00032.
- Real estate at land plot No. 253, Map No. 1, address: My Dinh 2 Ward, Nam Tu Liem District, Hanoi City according to the Certificate of Land Use Rights, Ownership of Houses and Other Land-attached Assets No. BA 412746 in the name of Mr. Nguyen Tuan Anh (donated to Mr. Nguyen Van Thu and Ms. Nguyen Thi Huong on June 21, 2022) by the People's Committee of Tu district Liem (now Nam Tu Liem district) of Hanoi city issued on 09/03/2010, License No.: 1722/QD-UBND, License No.: CH00031.
- Land use rights at Land Plot No. 41, Map No. 29, address: Tran Voi Village, Phu Man Commune, Quoc Oai District, Hanoi City according to the Land Use Right Certificate No. AH 498534 in the name of Ms. Dinh Thi Tho (fully transferred to Ms. Nguyen Thi Thanh Nga on February 24, 2022) issued by the People's Committee of Quoc Oai District, Ha Tay Province (now Hanoi City) 07/03/2007, entry book for land use right certificate: 550.
- Opening a savings book of 12,500,000,000 VND According to the certificate of deposit dated 10/03/2026.
- Certificate of land use, ownership of houses and land-attached assets No. BG 925313 issued by the People's Committee of Quoc Oai district on 05/01/2012 to Ms. Phung Thi Mai Huong transferred to Mr. Nguyen Hung Cuong on 20/01/2022

NOTE TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

16. SHARE CAPITAL

16.1 CHANGES IN CAPITAL

Items	Contributed capital	Development investment fund	Net profit after tax	Total
	VND	VND	VND	VND
01/01/2025	**280,499,680,000**	**556,025,698**	**89,860,015,345**	**370,915,721,043**
- Profit in the period	-	-	3,386,647,937	3,386,647,937
Profit distribution	-	291,380,635	(437,070,952)	(145,690,317)
31/12/2025	**280,499,680,000**	**847,406,333**	**92,809,592,330**	**374,156,678,663**
		-	-	-
01/01/2026	**280,499,680,000**	**847,406,333**	**92,809,592,330**	**374,156,678,663**
- Profit increase in the period	-	-	4,245,975,303	4,245,975,303
- Equity decrease in this	-	-	(169,332,397)	(169,332,397)
- Loss in this year	-	338,664,794	(338,664,794)	-
30/06/2026	**280,499,680,000**	**1,186,071,127**	**96,547,570,442**	**378,233,321,569**

16.2 EQUITY TRANSACTIONS WITH OWNERS

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Owner's invested equity		
+ Opening equity	280,499,680,000	280,499,680,000
+ Closing capital	280,499,680,000	280,499,680,000

16.3 SHARE

	30/06/2026 CP	01/01/2026 CP
- Number of shares registered for issuance	28,049,968	28,049,968
- Number of shares sold public market	28,049,968	28,049,968
+ Ordinary shares	*28,049,968*	*28,049,968*
- Number of shares outstanding	28,049,968	28,049,968
+ Ordinary shares	*28,049,968*	*28,049,968*
* Par value of shares outstanding (10,000 VND/CP)		

17. OFF-BALANCE SHEET ITEM

	30/06/2026	01/01/2026
- USD	28.19	1,290.31
- Bad debts written off (VND)	68,982,443,137	33,404,085,060

NOTE TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

18. SALES OF MERCHANDISE AND SERVICES

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
- Sales of goods and finised products	851,929,647,244	837,860,515,972
- Rendering services	7,036,211,321	5,598,300,021
- Others	3,933,560,500	3,495,903,237
	862,899,419,065	**846,954,719,230**

19. LESS DEDUCTIONS

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Sales reduction	516,409,800	274,859,000
In which:		
+ Sales rebates	-	-
+ Sales returns	516,409,800	274,859,000

20. COST OF GOODS SOLD

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Cost of goods	829,660,063,234	817,180,944,265
Cost of services	4,906,322,389	4,375,052,740
Cost of trade in investment property	(228,055,338)	(1,854,330,148)
	834,338,330,285	**819,701,666,857**

21. FINANCIAL INCOME

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
- Interests of deposits or loans	176,960,016	1,581,392,250
- Settlement Discount	2,458,230,591	-
- Interests of exchange differences	53,496,355	-
- Exchange rate gain from revaluation	1,097,911	11,338,181
- Other financial income	-	2,765,021
	2,689,784,873	**1,595,495,452**

22. FINANCIAL EXPENSE

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
- Interest expense	18,648,193,604	15,139,503,075
- Provision/ Reversal of provision for investment in other entities	1,302,929,185	1,044,205,387
- Other financial expense	-	34,438,352
	19,951,122,789	**16,218,146,814**

23. SELLING EXPENSE AND GENERAL AND ADMINISTRATIVE EXPENSE

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
General and administrative expenses	**4,016,069,021**	**4,142,606,568**
- Office equipment expenses	22,587,515	20,326,787
- Staff expenses	1,515,357,595	1,156,913,052
- Fixed asset depreciation	224,065,776	168,006,558
- Taxes, Fees, and Charges	20,000	8,370,845
- Outsource expenses	1,071,048,001	1,034,786,622
- Other expenses	1,182,990,134	1,754,202,704
Selling expenses	**1,422,546,490**	**1,567,778,596**
- Equipment expenses	17,225,926	2,250,002
- Staff expenses	803,728,884	688,603,498
- Fixed asset depreciation	23,474,178	74,225,716
- Outsource expenses	525,270,323	352,606,290
- Other expenses	52,847,179	450,093,090
	5,438,615,511	**5,710,385,164**

24. OTHER INCOME

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
- Other income	633,310	5,364,692
Total	**633,310**	**5,364,692**

NOTE TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

25. OTHER EXPENSES

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
- Late payment fee	14,222,606	-
- Late payment interest	2,652,080	-
- Other expense	10,854,657	3,486,458
	27,729,343	**3,486,458**

Hung Yen, 24 July 2026

Preparer	Chief Accountant	Chairman
Tran Thi Huong Giang	**Tran Thi Huong Giang**	**Nguyen Hung Cuong**
Preparer	**Chief Accountant**	**Chairman**