CÔNG TY CỔ PHẦN THƯƠNG MẠI DỊCH VỤ GIẤY THUẬN AN

THUAN AN PAPER TRADING SERVICE JOINT STOCK COMPANY

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM

SOCIALIST REPUBLIC OF VIETNAM

Độc lập – Tự do – Hạnh phúc

Independence – Freedom – Happiness

Đồng Nai, Ngày 29 tháng 07 năm 2026

Dong Nai, 29 July, 2026

Số/No.: 01/2026/CVTA

V/v: Báo cáo, giải trình biến động kết quả kinh doanh Quý 2/2026 so với cùng kỳ năm 2025/ Re: Explanation for Changes in Business Results for the Second Quarter of 2026 Compared with the Second Quarter of 2025

***Kính gửi**:* / *To:*

- ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC/ *STATE SECURITIES COMMISSION OF VIETNAM*

- SỞ GIAO DỊCH CHỨNG KHOÁN HÀ NỘI/ *HANOI STOCK EXCHANGE*

- Căn cứ Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính về việc Hướng dẫn về công bố thông tin trên thị trường chứng khoán.

Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance providing guidance on information disclosure in the securities market

Công Ty Cổ Phần Thương Mại Dịch Vụ Giấy Thuận An ("**Công ty**") xin trân trọng gửi tới Quý Cơ quan lời chào trân trọng.

*Thuan An Paper Trading Service Joint Stock Company (the "**Company**") respectfully extends its greetings to the Authorities*

Thực hiện quy định tại Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài Chính hướng dẫn công bố thông tin trên thị trường chúng khoán, Công ty xin công bố thông tin Báo cáo tài chính quý 2/2026 và giải trình biến động kết quả kinh doanh như sau:

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, Thuan An Paper Trading Service Joint Stock Company (the "Company") respectfully submits to the Authorities its explanation for the changes in business results together with the Financial Statements for the second quarter of 2026 as follows:

I. **Kết quả kinh doanh Quý 2/2026 so với Quý 2/2025/** *Business Results for the Second Quarter of 2026 Compared with the Second Quarter of 2025*

ĐVT: đồng/ Unit: Dong

STT *No.*	**Khoản mục** *Item*	**Quý 2 năm 2026** *Q2/2026*	**Quý 2 năm 2025** *Q2/2025*	**Chênh lệch** *Different*	**Tỷ kệ % tăng giảm** *%Change*
1	Doanh thu thuần về bán hàng và cung cấp dịch vụ *Net revenue from sales and services*	1.344.364.604.120	1.217.471.582.898	126.893.021.222	10%
2	Giá vốn hàng bán *Cost of goods sold*	1.021.516.173.884	1.051.267.848.433	(29.751.674.549)	-3%
3	Lợi nhuận gộp về bán hàng và cung cấp dịch vụ (3=01-02) *Gross profit*	322.848.430.236	166.203.734.465	156.644.695.771	94%
4	Doanh thu hoạt động tài chính *Financial income*	14.596.726.976	11.000.639.410	3.596.087.566	33%
5	Chi phí tài chính *Finance costs*	22.104.197.169	23.721.410.477	(1.617.213.308)	-7%
6	Chi phí bán hàng *Selling expenses*	32.348.231.751	38.702.036.072	(6.353.804.321)	-16%
7	Chi phí quản lý doanh nghiệp *General and administrative expenses*	3.921.482.852	3.650.429.166	271.053.686	7%
8	Lợi nhuận thuần từ hoạt động kinh doanh (8=03+04-(05+06+07) *Operating profit*	279.071.245.440	111.130.498.160	167.940.747.280	151%
9	Thu nhập khác *Other income*	22.227.533	187.084.377	(164.856.844)	-88%
10	Chi phí khác *Other expenses*	22.974.800	43.341.637	(20.366.837)	-47%
11	Lợi nhuận khác (11=09-10) *Other profit/(loss)*	(747.267)	143.742.740	(144.490.007)	-101%
12	Tổng lợi nhuận kế toán trước thuế (12=08+11) *Profit before tax*	279.070.498.173	111.274.240.900	167.796.257.273	151%
13	Chi phí thuế TNDN hiện hành *Current corporate income tax expense*	9.921.241.356	6.811.961.438	3.109.279.918	46%
14	Lợi nhuận sau thuế TNDN *Profit after corporate income tax*	269.149.256.817	104.462.279.462	164.686.977.355	158%

II. Giải trình nguyên nhân biến động/ *Explanation for Changes in Business Results*

Trong Quý 2/2026, lợi nhuận kế toán trước thuế của Công ty đạt 279.070.498.173 đồng, tăng 167.796.257.273 đồng, tương ứng 151% so với Quý 2/2025. Nguyên nhân chủ yếu như sau:

In the second quarter of 2026, the Company's profit before tax reached VND 279.070.498.173, an increase of VND 167.796.257.273, or 151%, compared with the second quarter of 2025. The main reasons are as follows:

1. Doanh thu thuần về bán hàng và cung cấp dịch vụ đạt 1.344.364.604.120 đồng, tăng 126.893.021.222 đồng, tương ứng 10% so với cùng kỳ năm trước. Do giá bán bình quân trong Quý 2/2026 tăng khoảng 14% so với Quý 2/2025. Đồng thời, trong kỳ quý 2/2026 Công ty phát sinh thêm doanh thu từ dịch vụ thu gom tái chế, chiếm khoảng 1% tổng doanh thu, góp phần tăng doanh thu.

   Net revenue from sales and services amounted to VND 1.344.364.604.120, an increase of VND 126.893.021.222, or 10%, compared with the same period last year. The increase was mainly attributable to an approximately 14% increase in the average selling price in the second quarter of 2026 compared with the second quarter of 2025. In addition, during the second quarter of 2026, the Company generated additional revenue from recycling collection services, accounting for approximately 1% of total revenue, which further contributed to revenue growth.

2. Giá vốn hàng bán giảm 29.751.674.549 đồng, tương ứng 3% so với cùng kỳ do Công ty siết chặt công tác kiểm soát chất lượng đầu vào, tối ưu định mức tiêu hao nguyên vật liệu, từ đó nâng cao hiệu quả sản xuất và giảm chi phí giá vốn. Việc giá bán tăng trong khi giá vốn giảm đã làm lợi nhuận gộp đạt 322.848.430.236 đồng, tăng 156.644.695.771 đồng, tương ứng 94% so với Quý 2/2025.

   Cost of goods sold decreased by VND 29.751.674.549, or 3%, compared with the same period last year, as the Company strengthened its raw material quality control, optimized raw material consumption norms, thereby improving production efficiency and reducing the cost of goods sold. The increase in selling prices, together with the decrease in the cost of goods sold, resulted in gross profit of VND 322.848.430.236, an increase of VND 156.644.695.771, or 94%, compared with the second quarter of 2025.

3. Doanh thu hoạt động tài chính đạt 14.596.726.976 đồng, tăng 33% so với cùng kỳ, chủ yếu do Công ty phát sinh hoạt động tiền gửi, làm tăng thu nhập từ lãi tiền gửi.

   Financial income amounted to VND 14.596.726.976, an increase of 33% compared with the same period last year, mainly due to interest income generated from the Company's bank deposits

4. Chi phí tài chính giảm 7% so với cùng kỳ, góp phần cải thiện kết quả hoạt động kinh doanh.

   Finance costs decreased by 7% compared with the same period last year, contributing to the improvement of the Company's operating results during the period.

5. Chi phí bán hàng giảm 16%, chủ yếu do chi phí vận chuyển giảm. Trong kỳ, Công ty điều chỉnh cơ cấu thị trường tiêu thụ theo hướng thu hẹp hoạt động xuất khẩu và mở rộng thị trường nội địa, qua đó giảm đáng kể chi phí logistics và vận chuyển.

   Selling expenses decreased by 16%, mainly due to lower transportation costs. During the period, the Company adjusted its sales market structure by scaling down export activities while expanding its domestic market, thereby significantly reducing logistics and transportation expenses.

6. Chi phí quản lý doanh nghiệp tăng 7% so với cùng kỳ, chủ yếu do Công ty tăng cường các hoạt động quảng bá, tiếp thị và phát triển thương hiệu sản phẩm nhằm mở rộng thị trường dẫn đến chi phí quản lý doanh nghiệp tăng trong kỳ.

   General and administrative expenses increased by 7% compared with the same period last year, mainly because the Company intensified its advertising, marketing and brand development activities to expand its market presence, resulting in higher general and administrative expenses during the period

Từ các nguyên nhân nêu trên, lợi nhuận thuần từ hoạt động kinh doanh đạt 279.071.245.440 đồng, tăng 151% so với cùng kỳ năm trước. Sau khi ghi nhận thu nhập khác, chi phí khác và chi phí thuế thu nhập doanh nghiệp, lợi nhuận sau thuế thu nhập doanh nghiệp đạt 269.149.256.817 đồng, tăng 164.686.977.355 đồng, tương ứng 158% so với Quý 2/2025.

As a result of the above factors, operating profit reached VND 279.071.245.440, an increase of 151% compared with the same period last year. After recognizing other income, other expenses and corporate income tax expense, profit after corporate income tax amounted to VND 269.149.256.817, an increase of VND 164.686.977.355, or 158%, compared with the second quarter of 2025.

Công ty cam kết tiếp tục thực hiện đầy đủ nghĩa vụ báo cáo, công bố thông tin tin và bảo đảm tuân thủ quy định của pháp luật.

The Company remains committed to fully complying with all reporting and information disclosure obligations and ensuring compliance with the applicable laws and regulations.

Đồng Nai, ngày 29 tháng 07 năm 2026

Dong Nai, 29 July, 2026

Người đại diện theo pháp luật

Legal Representative

CÔNG TY CỔ PHẦN THƯƠNG MẠI DỊCH VỤ GIẤY THUẬN AN

Digitally signed by CÔNG TY CỔ PHẦN THƯƠNG MẠI DỊCH VỤ GIẤY THUẬN AN
DN: C=VN, S=BÌNH PHƯỚC, L=Thị xã Chơn Thành, CN=CÔNG TY CỔ PHẦN THƯƠNG MẠI DỊCH VỤ GIẤY THUẬN AN, OID.0.9.2342.19200300.100.1.1=MST:3801140300
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CÔNG TY CỔ PHẦN THƯƠNG MẠI DỊCH VỤ GIẤY THUẬN AN
P.MINH HƯNG - ĐỒNG NAI

TỔNG GIÁM ĐỐC

Lê Đình Kính

THUAN AN PAPER SERVICE TRADING JOINT STOCK COMPANY

Lot A, Road D4, Minh Hung III Industrial Park, Minh Hung Ward, Dong Nai Province, Vietnam.

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STATEMENT OF FINANCIAL POSITION

Second quarter of 2026

THUAN AN PAPER SERVICE TRADING JOINT STOCK
Lot A, Road D4, Minh Hung III Industrial Park, Minh Hung Ward, Dong Nai City, Vietnam.

Form B 01-DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

(Applicable to enterprises meeting the going concern assumption)

Unit: VND

ITEMS	CODE	NOTE	CLOSING BALANCE	OPENING BALANCE
A. CURRENT ASSETS	**100**		**2.177.370.713.941**	**1.477.140.004.289**
I. Cash and cash equivalents	**110**	**V.1**	**354.980.893.370**	**54.345.116.333**
1. Cash	111		354.980.893.370	54.345.116.333
2. Cash equivalents	112			
II. Short-term financial investments	**120**		**640.837.632.904**	**234.582.000.000**
1. Trading securities	121	V.2(a)		
2. Allowance for decline in value of trading securities (*)	122			
3. Held-to-maturity investments	123	V.2(b)	640.837.632.904	234.582.000.000
III. Short-term receivables	**130**		**649.542.331.925**	**671.361.790.763**
1. Short-term trade receivables	131	V.3(a)	452.299.062.208	483.282.203.096
2. Prepayments to suppliers	132		193.235.696.336	185.880.274.526
3. Short-term intercompany receivables	133			
4. Receivables under construction contract progress billings	134			
5. Other short-term receivables	135	V.4(a)	4.007.573.381	2.199.313.141
IV. Inventories	**140**	**V.7**	**477.138.356.728**	**430.120.027.067**
1. Inventories	141		477.138.356.728	430.120.027.067
2. Allowance for inventories (*)	142			
V. Short-term biological assets	**150**			
VI. Other current assets	**160**		**54.871.499.014**	**86.731.070.126**
1. Short-term prepaid expenses	161	V.14(a)	22.156.599.762	21.587.691.399
2. Deductible value added tax	162		32.714.899.252	65.143.378.727
B. NON-CURRENT ASSETS	**200**		**3.478.115.822.699**	**3.494.586.176.646**
I. Long-term receivables	**210**			
II. Fixed assets	**220**		**2.567.613.847.173**	**2.603.296.664.718**
1. Tangible fixed assets	221	V.9	2.567.613.847.173	2.603.296.664.718
– Cost	222		3.478.375.951.541	3.458.794.303.431
- Accumulated depreciation (*)	223		(910.762.104.368)	(855.497.638.713)
2. Finance lease assets	224	V.11		
– Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10		
– Cost	228		220.000.000	220.000.000
- Accumulated amortisation (*)	229		(220.000.000)	(220.000.000)
III. Long-term biological assets	**230**			
IV. Investment properties	**240**	**V.13**		
V. Long-term work in progress	**250**		**100.931.222.871**	**83.230.988.302**
1. Long-term work in progress	251			
2. Construction in progress	252		100.931.222.871	83.230.988.302
VI. Long-term financial investments	**260**		**617.894.936.364**	**615.794.936.364**
1. Investments in subsidiaries	261		459.794.936.364	459.794.936.364
2. Investments in associates and joint ventures	262		158.100.000.000	156.000.000.000
3. Equity investments in other entities	263			
4. Allowance for impairment of long-term investments in other entities (*)	264			
5. Held-to-maturity investments	265			
6. Allowance for impairment of long-term held-to-maturity investments (*)	266			
VII. Other non-current assets	**270**		**191.675.816.291**	**192.263.587.262**
1. Long-term prepaid expenses	271	V.14(b)	191.675.816.291	192.263.587.262

TOTAL ASSETS (280 = 100 + 200)	**280**		**5.655.486.536.640**	**4.971.726.180.935**
C. LIABILITIES	**300**		**1.956.324.610.409**	**1.541.713.511.521**
I. Current liabilities	**310**		**1.655.032.622.737**	**1.210.087.338.321**
1. Accounts payable to suppliers	311	V.17(a)	483.329.993.795	281.105.565.866
2. Advances from customers	312		45.349.320.449	29.254.157.727
3. Dividends and profit payable	313			
4. Taxes and other payables to the State Treasury	314	V.19(a)	16.521.700.410	6.623.836.538
5. Payables to employees	315		8.578.115.000	9.553.702.000
6. Short-term accrued expenses	316	V.20(a)	14.039.252.738	13.621.825.014
7. Short-term intercompany payables	317			
8. Short-term payables under construction contract progress billings	318			
9. Short-term unearned revenue	319	V.22(a)		
10. Other short-term payables	320	V.21(a)	505.510.573	346.627.750
11. Short-term borrowings and finance lease liabilities	321	V.16(a)	1.086.708.729.772	869.581.623.426
12. Short-term provisions	322	V.25(a)		
13. Bonus and welfare fund	323			
14. Price stabilisation fund	324			
15. Government bond repurchase transactions	325	V.23		
II. Long-term liabilities	**330**		**301.291.987.672**	**331.626.173.200**
1. Long-term accounts payable to suppliers	331	V.17(b)		
2. Long-term advances from customers	332			
3. Long-term taxes and other payables to the State Treasury	333	V.19(b)		
4. Long-term accrued expenses	334	V.20(b)		
5. Intercompany payables relating to operating capital	335			
6. Long-term intercompany payables	336			
7. Long-term unearned revenue	337	V.22(b)		
8. Other long-term payables	338	V.21(b)		
9. Long-term borrowings and finance lease liabilities	339	V.16(b)	301.291.987.672	331.626.173.200
D. EQUITY	**400**		**3.699.161.926.231**	**3.430.012.669.414**
1. Owner's equity	411	V.27(b)	2.700.000.000.000	2.700.000.000.000
– Ordinary shares with voting rights	411a	V.27(d)	2.700.000.000.000	2.700.000.000.000
– Preference shares	411b	V.27(d)		
2. Share premium	412	V.27(e)		
3. Convertible bond option	413	V.27(e)		
4. Other owner's capital	414			
5. Treasury shares (*)	415	V.27(e)		
6. Asset revaluation differences	416	V.28		
7. Foreign exchange differences	417	V.29		
8. Investment and development fund	418			
9. Other funds belonging to owner's equity	419			
10. Retained earnings	420		999.161.926.231	730.012.669.414
– Retained earnings accumulated to the end of the prior period	420a		730.012.669.414	551.778.497.387
– Retained earnings for the current period	420b		269.149.256.817	178.234.172.027
TOTAL EQUITY AND LIABILITIES (440 = 300 + 400)	**440**		**5.655.486.536.640**	**4.971.726.180.935**

July 29, 2026

PREPARER	**CHIEF ACCOUNTANT**	**LEGAL REPRESENTATIVE**
(Signature, full name)	*(Signature, full*	*(Signature, full name and seal)*
Le Thi Thuy Nga	**Le Thi Thuy Nga**	**Le Dinh Kinh**

M.S.D.N: 3801140300-C.T.C.P
CÔNG TY CỔ PHẦN THƯƠNG MẠI DỊCH VỤ GIẤY THUẬN AN
P.MINH HƯNG-T.ĐỒNG NAI

THUAN AN PAPER SERVICE TRADING
Lot A, Road D4, Minh Hung III Industrial Park,
Minh Hung Ward, Dong Nai Province, Vietnam.

Form B 02-DN

(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

INCOME STATEMENT

For the second quarter of 2026

Unit: VND

ITEMS	CODE	NOTE	Q2 2026	YEAR-TO-DATE TO Q2 2026	Q2 2025	YEAR-TO-DATE TO Q2 2025
1. Revenue from sales of goods and provision of services	01	VI.1	1.347.664.803.728	2.521.232.878.394	1.218.141.223.731	2.068.244.627.406
2. Revenue deductibles	02	VI.2	3.300.199.608	3.813.315.569	669.640.833	751.465.236
3. Net revenue (10 = 01 - 02)	10		1.344.364.604.120	2.517.419.562.825	1.217.471.582.898	2.067.493.162.170
4. Cost of sales	11	VI.3	1.021.516.173.884	1.972.866.172.294	1.051.267.848.433	1.820.974.791.528
5. Gross profit (20 = 10 - 11)	20		322.848.430.236	544.553.390.531	166.203.734.465	246.518.370.642
6. Gain/(loss) from disposal of investment properties	21	VI.4				
7. Financial income	22	VI.5	14.596.726.976	22.578.472.518	11.000.639.410	19.069.946.513
8. Financial expenses	23	VI.6	22.104.197.169	39.111.637.922	23.721.410.477	42.002.073.483
In which: interest expense	24		20.316.801.683	35.433.987.370	18.602.567.322	34.322.795.427
9. Selling expenses	25	VI.9	32.348.231.751	56.009.024.764	38.702.036.072	62.496.063.991
10. General and administration expenses	26	VI.9	3.921.482.852	7.222.788.573	3.650.429.166	6.576.373.292
11. Net operating profit {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		279.071.245.440	464.788.411.790	111.130.498.160	154.513.806.389
12. Other income	31	VI.7	22.227.533	867.981.964	187.084.377	533.392.861
13. Other expenses	32	VI.8	22.974.800	153.153.511	43.341.637	57.128.046
14. Other profit (40 = 31 - 32)	40		(747.267)	714.828.453	143.742.740	476.264.815
15. Accounting profit before tax (50 = 30 + 40)	50		279.070.498.173	465.503.240.243	111.274.240.900	154.990.071.204
16. Current income tax expense	51	VI.11	9.921.241.356	18.119.811.399	6.811.961.438	10.527.807.014
17. Deferred income tax expense	52	VI.11				
18. Net profit after tax (60 = 50 - 51 - 52)	60		269.149.256.817	447.383.428.844	104.462.279.462	144.462.264.190
19. Basic earnings per share (*)	70		997	1.657	387	535
20. Diluted earnings per share (*)	71					

July 29, 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
(Signature, full name)	*(Signature, full name)*	*(Signature, full name and seal)*
Le Thi Thuy Nga	**Le Thi Thuy Nga**	**Le Dinh Kinh**

M.S.D.N: 3801140307 - C.T.C.P
CÔNG TY CỔ PHẦN THƯƠNG MẠI DỊCH VỤ GIẤY THUẬN AN
P.MINH HƯNG-T.ĐỒNG NAI

THUAN AN PAPER SERVICE TRADING JOINT STOCK COMPANY
Lot A, Road D4, Minh Hung III Industrial Park, Minh Hung Ward, Dong Nai Province, Vietnam.

Form B 03-DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

STATEMENT OF CASH FLOWS

(Direct method)

For the second quarter of 2026

Unit: VND

ITEMS	CODE	NOTE	Q2 2026	Q2 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Cash receipts from sales of goods, provision of services and other revenue	01		1.462.525.359.965	1.211.644.905.527
2. Cash payments to suppliers of goods and services	02		(922.042.293.096)	(1.120.539.413.718)
3. Cash payments to employees	03		(13.966.447.000)	(9.788.940.000)
4. Borrowing costs paid	04		(20.514.843.420)	(18.063.891.437)
5. Corporate income tax paid	05			
6. Other cash receipts from operating activities	06		50.456.846.098	195.507.851.416
7. Other cash payments for operating activities	07		(48.132.796.651)	(101.709.715.364)
Net cash flows from operating activities	***20***		***508.325.825.896***	***157.050.796.424***
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payments for additions to fixed assets and other long-term assets	21	V.8	(217.558.374)	(30.650.000)
2. Proceeds from disposals of fixed assets and other long-term assets	22			
3. Payments for purchase of debt instruments of other entities	23		(550.089.002.678)	(41.082.000.000)
4. Receipts from collecting loans, sales of debt instruments of other entities	24		148.317.037.582	40.000.000.000
5. Payments for investments in other entities	25		(2.100.000.000)	
5. Disposal of subsidiaries, net of cash disposed	26			
6. Receipts of interests on term deposits and loans, dividends and distributed profit received	27			7.911.065.998
Net cash flows from investing activities	***30***		***(404.089.523.470)***	***6.798.415.998***
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from equity issued, capital contributed by non-controlling shareholders	31			
2. Repayment of contributed capital to minority shareholders	32			
3. Proceeds from borrowings	33		541.573.233.304	669.694.733.775
4. Payments to settle loan principals	34		(345.173.758.693)	(798.201.439.985)
5. Payments tofinance lease principal	35			
6. Payments of dividends	36			
Net cash flows from financing activities	***40***		***196.399.474.611***	***(128.506.706.210)***
Net cash flows during the period (50 = 20 + 30 + 40)	**50**		**300.635.777.037**	**35.342.506.212**
Cash and cash equivalents at the beginning of the period	**60**		**54.345.116.333**	**87.894.704.559**
Effect of foreign exchange rate fluctuations	61			25.466.418
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	**70**	**V.1**	**354.980.893.370**	**123.262.677.189**

July 29, 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
(Signature, full name)	*(Signature, full*	*(Signature, full name and seal)*
Le Thi Thuy Nga	**Le Thi Thuy Nga**	**Le Dinh Kinh**

M.S.D.N: 3801140300-C.T.C.P
CÔNG TY CỔ PHẦN THƯƠNG MẠI DỊCH VỤ GIẤY THUẬN AN
P. MINH HƯNG - T. ĐỒNG NAI

THUAN AN PAPER SERVICE TRADING JOINT STOCK COMPANY

Lot A, D4 Road, Minh Hung III Industrial Park, Minh Hung Ward, Dong Nai Province, Vietnam.

Form No. B09-DN

(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

NOTES TO THE FINANCIAL STATEMENTS

For the second quarter of 2026

I. REPORTING ENTITY'S FEATURES

1. Form of ownership:

Thuan An Paper Service Trading Joint Stock Company (the "Company") was incorporated in Vietnam as a joint stock company under Enterprise Registration Certificate No. 3801140300, initially issued by the Department of Planning and Investment of Binh Phuoc Province on 16 January 2017 and most recently amended for the 12th time on 4 August 2025 by the Department of Finance of Dong Nai Province.

2. Business sectors: Manufacturing, trading and services.

3. Principal activities:

4. Normal operating cycle: The Company's normal operating cycle does not exceed 12 months.

5. Features of the Company's operations during the financial year that have an impact on the financial statements: None.

6. Corporate structure:

Company name	Place of incorporation (or registration) and operation	Ownership interest %	Voting rights held %	Principal activities
Subsidiary				
Khoi Nguyen Paper Joint Stock Company	Dong Nai	98	98	Manufacture of paper from recycled paper; manufacture of corrugated paper, corrugated paperboard and paperboard packaging.

7. Number of employees:

As at 30 June 2026, the Company had 367 employees.

8. Statement on comparability of information in the financial statements:

The figures in the financial statements for the period ended 30 June 2026 are comparable with those in the financial statements for the period ended 30 June 2025.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Annual accounting period:

The Company's financial year begins on 1 January and ends on 31 December each year.

2. Accounting currency:

The accounting currency used is Vietnam Dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable accounting system: The Company applies the corporate accounting regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance.

2. Statement of compliance with Vietnamese Accounting Standards and the accounting system:

The Board of General Directors has applied Vietnamese Accounting Standards and the related implementation guidance issued by the State. The financial statements have been prepared and presented in compliance with all applicable requirements of each standard, the relevant implementation circulars and the prevailing accounting system.

IV. APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS

1. Accounting estimates:

The preparation of financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese corporate accounting system and relevant legal requirements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities and assets, the disclosure of contingent liabilities and assets at the reporting date, and the reported amounts of revenue and expenses during the period. Although these accounting estimates are based on the Board of General Directors' best knowledge, actual results may differ from those estimates and assumptions.

2. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit and short-term investments with original maturities of not more than three months that are highly liquid, readily convertible into known amounts of cash and subject to an insignificant risk of changes in value.

3. Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the intention and ability to hold to maturity, including term deposits held to maturity.

Held-to-maturity investments are initially recognised on the purchase date at purchase price plus directly attributable transaction costs. Interest income earned after the acquisition date is recognised in the income statement on an accrual basis. Interest accrued before the Company obtains the investment is deducted from its cost at the acquisition date.

Held-to-maturity investments are measured at cost less any allowance for impairment.

Allowance for impairment of held-to-maturity investments is recognised in accordance with prevailing accounting regulations.

4. Receivables

Receivables represent amounts recoverable from customers or other parties and are presented at their carrying amounts less allowance for doubtful debts.

Allowance for doubtful debts is made for receivables overdue for six months or more, or for receivables whose debtors are unlikely to pay due to liquidation, bankruptcy or similar difficulties.

5. Investments in subsidiaries

Subsidiaries are entities controlled by the Company. Control exists when the Company has the power to govern the financial and operating policies of the investee in order to obtain benefits from its activities.

Investments in subsidiaries are presented in the balance sheet at cost less impairment allowance, if any. An impairment allowance is recognised when there is objective evidence that the investment is impaired at the end of the accounting period.

6. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost includes direct materials, direct labour and manufacturing overheads, where applicable, incurred in bringing the inventories to their present location and condition. The Company applies the perpetual inventory method. Inventory cost is determined using the weighted average method. Net realisable value is the estimated selling price less estimated costs of completion and selling, marketing and distribution expenses.

Allowance for inventory impairment is recognised in accordance with prevailing accounting regulations for obsolete, damaged or substandard inventories and where cost exceeds net realisable value at the end of the accounting period.

7. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the purchase price and all directly attributable costs necessary to bring the asset to the condition required for its intended use.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives as follows:

	Years
Buildings and structures	5-39
Machinery and equipment	5-15
Motor vehicles and transmission equipment	6-15
Management equipment and tools	5-6
Others	5-10

8. Intangible fixed assets and amortisation

Intangible fixed assets comprise office software and are stated at cost less accumulated amortisation. Office software is amortised on a straight-line basis over an estimated useful life of three years.

9. Leases

A lease is classified as a finance lease when substantially all risks and rewards incidental to ownership of the leased asset are transferred to the lessee. All other leases are classified as operating leases.

A lease is classified as an operating lease when substantially all risks and rewards incidental to ownership remain with the lessor. Operating lease expenses are recognised in the separate interim income statement on a straight-line basis over the lease term. Incentives received or receivable to enter into an operating lease are also recognised on a straight-line basis over the lease term.

10. Construction in progress

Construction in progress represents construction costs for projects not yet completed. No depreciation is charged on construction in progress during the construction period.

11. Prepayments

Prepaid expenses comprise actual costs incurred that relate to the operating results of multiple accounting periods. Prepayments include short-term and long-term prepaid expenses presented in the balance sheet, principally prepaid land rentals, tools and supplies and other prepayments. These costs are recognised in the income statement over their allocation periods.

12. Revenue recognition

Revenue from sales of goods is recognised when it can be measured reliably and all of the following conditions are satisfied: the Group has transferred substantially all risks and rewards of ownership to the buyer; the Group retains neither continuing managerial involvement nor effective control over the goods sold; revenue can be measured reliably; it is probable that the economic benefits associated with the transaction will flow to the Group; and the related costs can be measured reliably.

13. Revenue deductions

Revenue deductions represent adjustments reducing revenue during the period, including trade discounts, sales allowances and sales returns.

14. Foreign currencies

Transactions denominated in foreign currencies are translated at the exchange rates prevailing on the transaction dates. Monetary assets and liabilities denominated in foreign currencies at the end of the accounting period are translated at the exchange rates quoted by the commercial bank with which the Company regularly transacts at that date. Exchange differences are recognised in the income statement.

15. Borrowing costs

Borrowing costs are recognised as operating expenses in the period in which they are incurred, except when capitalised in accordance with Vietnamese Accounting Standard No. 16, "Borrowing Costs". Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets that take a substantial period of time to get ready for their intended use or sale are included in the cost of those assets until they are ready for use or sale. Income arising from the temporary investment of specific borrowings is deducted from the cost of the related assets. For specific borrowings used to construct fixed assets or investment properties, borrowing costs are capitalised even when the construction period is less than 12 months.

16. Taxation

Corporate income tax recognised in the income statement comprises current and deferred corporate income tax. Current corporate income tax is the estimated tax payable based on taxable income for the period and the applicable corporate income tax rate, together with adjustments to tax payable in respect of prior periods. Deferred corporate income tax is calculated using the balance sheet liability method on temporary differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases. Deferred tax is measured at the tax rates expected to apply when the asset is recovered or the liability is settled, based on tax rates and tax laws enacted at the end of the financial year. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

V. NOTES TO ITEMS PRESENTED IN THE STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

Unit: VND

Cash and cash equivalents held by the Company that are not restricted for use	Quarter-end	Quarter-beginning
– Cash on hand	14.132.805.692	16.179.811.672
– Demand deposits	340.848.087.678	38.165.304.661
Total	**354.980.893.370**	**54.345.116.333**

2. Held-to-maturity investments

Item	Quarter-end			Quarter-beginning		
	Cost	Recoverable amount	Allowance	Cost	Recoverable amount	Allowance
– Short-term	640.837.632.904			234.582.000.000		
– Term deposits	640.837.632.904			234.582.000.000		
Total	**640.837.632.904**			**234.582.000.000**		

Held-to-maturity investments represent term deposits with maturities of not more than 12 months at commercial banks, earning fixed interest rates ranging from 8,2% to 8,95% per annum.

As at 30 June 2026, the Company pledged deposit contracts with a value of VND 14.700.000.000 at Military Commercial Joint Stock Bank – Binh Duong Branch as security for borrowings from this bank.

As at 30 June 2025, the Company pledged deposit contracts with a value of VND 112.363.000.000 at Vietnam Prosperity Joint Stock Commercial Bank as security for borrowings from Joint Stock Commercial Bank for Investment and Development of Vietnam.

3. Equity investments in other entities

	Quarter-end	Quarter-beginning

Item	Cost	Recoverable amount	Allowance	Cost	Recoverable amount	Allowance
– Investment in subsidiary: Khoi Nguyen Paper Joint Stock	459.794.936.364			459.794.936.364		
– Investment in associate: Thuan Hung Paper Trading Joint Stock Company (i)	158.100.000.000			156.000.000.000		
Total	**617.894.936.364**			**615.794.936.364**		

The subsidiary's operating status is as follows:

	Second quarter of 2026	Prior year
Khoi Nguyen Paper Joint Stock Company	Profitable operations	Profitable operations

(i) On 20 March 2026, the Board of Directors issued Resolution No. 2003/2026/NQ-HDQT approving an equity investment in Thuan Hung Paper Joint Stock Company to implement a paper mill project in Hai Phong. Accordingly, the Company agreed to contribute VND 654.300.000.000, representing 30% of charter capital.

4. Trade receivables

Item	Quarter-end		Quarter-beginning	
	Carrying amount	**Allowance**	**Carrying amount**	**Allowance**
Hoang Long International Import Export Investment Joint Stock Company	61.676.697.996		57.461.208.516	
Hung Thinh Kinh Bac Company Limited	8.484.956.658		26.969.241.059	
Box-Pak (Vietnam) Company Limited	39.912.456.078		49.374.477.720	
G-Pack Solutions Pte. Ltd	25.468.952.263		23.639.188.854	
Others	316.755.999.213		325.838.086.947	
Total	**452.299.062.208**		**483.282.203.096**	

As at 30 June 2026, the Company pledged a portion of its receivables as security for bank borrowings as disclosed in Note 12.

5. Short-term prepayments to suppliers

Item	Quarter-end		Quarter-beginning	
	Carrying amount	**Allowance**	**Carrying amount**	**Allowance**
Hung Phat Paper Trading One Member Company Limited	29.000.000.000		29.000.000.000	
Nguyen Phong Paper Trading One Member Company Limited	19.607.318.268		17.675.152.148	
TKP Mechanical & Electrical and Construction Company Limited	20.525.600.000		20.525.600.000	
Phan Gia Paper Trading One Member Company Limited	17.100.000.000		17.100.000.000	
Shanghai Qingliang Industry Co., Ltd	-			
Others	107.002.778.068		101.579.522.378	
Total	**193.235.696.336**		**185.880.274.526**	

6. Other receivables

Item	Quarter-end		Quarter-beginning	
	Carrying amount	**Allowance**	**Carrying amount**	**Allowance**
Short-term				
– Accrued interest receivable	3.903.973.381		1.961.942.741	
– Deposits and collateral	103.600.000		235.600.000	
– Other receivables			1.770.400	
Total	**4.007.573.381**		**2.199.313.141**	

7. Inventories

Item	Quarter-end		Quarter-beginning	
	Cost	**Allowance**	**Cost**	**Allowance**
– Goods in transit	151.834.849.750		41.650.795.543	
– Raw materials	97.813.044.645		189.237.989.557	
– Tools and supplies	50.734.571.409		52.887.716.649	
– Finished goods	174.258.344.177		144.011.401.536	
– Goods on consignment	2.497.546.747		2.332.123.782	
Total	**477.138.356.728**		**430.120.027.067**	

As at 30 June 2026, the Company pledged a portion of its inventories as security for bank borrowings as disclosed in Note 12.

8. Movements in tangible fixed assets

Item	Buildings and structures	Machinery and equipment	Motor vehicles and transmission equipment	Management equipment and tools	Bearer plants producing recurring products	Infrastructure assets invested and	Other tangible fixed assets	Total
Cost								
Opening balance	823.130.472.518	2.503.940.041.581	121.683.213.139	2.843.050.475	575.700.000		6.621.825.718	3.458.794.303.431
– Purchases during the year		6.101.065.489	4.723.050.000	35.638.889				10.859.754.378

– Completed construction in progress		8.721.893.732						8.721.893.732
– Other increases								
Closing balance	823.130.472.518	2.518.763.000.802	126.406.263.139	2.878.689.364	575.700.000		6.621.825.718	3.478.375.951.541
Accumulated depreciation								
Opening balance	146.170.357.657	659.226.392.050	44.323.809.133	2.714.501.952	431.775.000		2.630.802.921	855.497.638.713
– Depreciation for the period	9.161.739.781	42.411.597.428	3.358.830.853	10.072.123	17.990.625		304.234.845	55.200.346.747
Closing balance	155.332.097.438	701.637.989.478	47.682.639.986	2.724.574.075	449.765.625		2.935.037.766	910.762.104.368
Net book value								
– At the beginning of the year	676.960.114.861	1.844.713.649.531	77.359.404.006	128.548.523	143.925.000		3.991.022.797	2.603.296.664.718
– At the end of the year	667.798.375.080	1.817.125.011.324	78.723.623.153	154.115.289	125.934.375		3.686.787.952	2.567.613.847.173

– Fully depreciated fixed assets still in use at year-end: As at 30 June 2026, the cost of tangible fixed assets included fully depreciated assets still in use amounting to VND 39.647.323.419 (as at 31 March 2026: VND 36.304.518.525).

9. Movements in intangible fixed assets

Item	Land use rights	Copyrights	Industrial property rights	Trademarks	Software	Licences and franchise rights	Other intangible fixed assets	Total
Cost								
Opening balance					220.000.000			220.000.000
Closing balance					220.000.000			220.000.000
Accumulated								
Opening balance								220.000.000
Closing balance								220.000.000
Net book value								
– At the beginning of the year								
– At the end of the year								

10. Construction in progress

Item	Quarter-end	Quarter-beginning
Rooftop solar power system	82.485.933.670	67.659.624.794
Phase 2 fire prevention and fighting system	8.486.757.754	8.310.794.791
Other construction projects	9.958.531.447	7.260.568.717
Total	**100.931.222.871**	**83.230.988.302**

11. Prepaid expenses

Item	Quarter-end	Quarter-beginning
a) Short-term	**22.156.599.762**	**21.587.691.399**
– Tools and supplies	12.070.913.523	16.015.545.634
– Insurance	5.272.088.317	908.870.000
– Others	4.813.597.922	4.663.275.765
b) Long-term	**191.675.816.291**	**192.263.587.262**
– Prepaid land rental (ii)	98.208.943.710	98.974.219.452
– Tools and supplies	74.761.074.471	80.161.752.758
– Others	18.705.798.110	13.127.615.052
Total	**213.832.416.053**	**213.851.278.661**

(ii) This represents prepaid land rental under Land Use Right Sublease Agreement No. 30/HDTD-KCN dated 17 March 2017 with Binh Long Rubber Industrial Park Joint Stock Company for an area of 194.888,8 m² at Lot A, D4 Road, Minh Hung III Industrial Park, Minh Hung Ward, Dong Nai Province, Vietnam. The lease is effective until 21 July 2058.

12. Borrowings and finance lease liabilities

Item	Quarter-end	Movements during the quarter		Quarter-beginning
		Increase	Decrease	
a. Short-term borrowings	**1.086.708.729.772**	**572.066.596.589**	**354.939.490.243**	**869.581.623.426**
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Dong Dong	919.848.470.357	472.131.603.898	65.974.821.299	513.691.687.758
Military Commercial Joint Stock Bank – Binh Duong Branch (iv)	40.648.995.527	35.298.380.864	12.577.412.749	17.928.027.412

Joint Stock Commercial Bank for Investment and Development of	64.636.611.827	64.636.611.827	272.128.844.089	272.128.844.089
Vietnam Technological and Commercial Joint Stock Bank (vi)	61.574.652.061		4.258.412.106	65.833.064.167
b. Long-term borrowings	**301.291.987.672**		**30.334.185.528**	**331.626.173.200**
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Dong Dong	301.291.987.672		30.334.185.528	331.626.173.200
Total	**1.388.000.717.444**	**572.066.596.589**	**385.273.675.771**	**1.201.207.796.626**

(iii) The short-term facility from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Dong Dong Nai Branch may be drawn in Vietnam Dong or US Dollars, with a total credit limit of VND 3.090.035.000.000, comprising a short-term credit limit of VND 2.400.000.000.000 and a medium- and long-term credit limit of VND 690.035.000.000, under Credit Facility Agreement No. 20250088/CTD/KHBB dated 2 December 2025. The facility is available until 2 December 2026 and is used to supplement working capital for the Company's operations. It is secured by receivables (Note 4) and inventories (Note 7). The interest rate is specified in each drawdown notice issued by the Company to the bank, and interest is payable monthly.

(iv) The short-term facility from Military Commercial Joint Stock Bank – Binh Duong Branch may be drawn in Vietnam Dong or foreign currencies, with a credit limit of VND 100.000.000.000 under Credit Facility Agreement No. 343972.25.140.8114757.TD dated 24 October 2025. The facility is available until 15 October 2026 and is used to supplement working capital for the Company's operations. It is secured by the Company's deposit contracts (Note 2) and a shareholder's savings book. The interest rate is specified in each drawdown notice issued by the Company to the bank, and interest is payable monthly.

(v) The short-term facility from Joint Stock Commercial Bank for Investment and Development of Vietnam may be drawn in Vietnam Dong or foreign currencies, with a credit limit of VND 300.000.000.000, including a maximum outstanding balance of VND 150.000.000.000 for domestic sales financing, under Credit Facility Agreement No. 01/2025/9472638/HDTD dated 16 October 2025. The facility is available until 30 September 2026 and is used to supplement working capital for the Company's operations. It is secured by an unsecured undertaking, a shareholder's savings book and the Company's deposit contracts (Note 2). The interest rate is specified in each drawdown notice issued by the Company to the bank, and interest is payable monthly.

(vi) The short-term facility from Vietnam Technological and Commercial Joint Stock Bank may be drawn in Vietnam Dong, with a credit limit of VND 500.000.000.000 under Appendix to Revolving Credit Facility Agreement No. CLN201912412287/HDCTD/PL3868202 dated 24 November 2025. The facility is available until 24 November 2026 and is used to supplement working capital for the Company's operations. It is secured by an unsecured undertaking and assets of a shareholder. The interest rate is specified in each drawdown notice issued by the Company to the bank, and interest is payable monthly.

(vii) The long-term facility from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Dong Dong Nai Branch may be drawn in Vietnam Dong or foreign currencies, with a credit limit of VND 1.425.436.000.000 under Investment Project Loan Agreement No. 20220029/HDCVDADT/KHBB dated 30 September 2022. The loan term is 84 months from 24 December 2022. The facility finances the project "Expansion of the recycled-paper mill's capacity from 250.000 tonnes per year to 500.000 tonnes per year". It is secured by assets pledged under Credit Facility Agreement No. 20240064/CTD/KHBB dated 17 October 2024. The principal repayment grace period is 18 months from 24 December 2022. The interest rate is 7,9% for the first year and, for the remaining term, the ceiling 12-month VND personal savings deposit rate payable at maturity as announced in the applicable interest rate decision plus 3% per annum. Interest is payable monthly.

All borrowings are considered repayable when due.

13. Trade payables

Item	Quarter-end	Quarter-beginning
a) Short-term trade payables		
- VIPA LAUSANNE S.A	111.708.924.820	32.707.716.186
- NISSHO IWAI PAPER AND PULP CORPORATION	40.904.215.531	21.935.710.604
– Payables to other suppliers	330.716.853.444	226.462.139.076
Total	**483.329.993.795**	**281.105.565.866**

14. Short-term advances from customers

Item	Quarter-end		Quarter-beginning	
	Carrying amount	Allowance	Carrying amount	Allowance
Hong Kong Paper Sources Co., Ltd.	28.248.259.341		714.296.382	
Hung Dieu Packaging Company Limited			4.070.873.050	
Xiamen New Paper Source E-Commerce Co., Ltd.			1.944.415.003	
Dongguan Jilong Paper Co., Ltd.			3.715.258.830	
Xiamen C&D Paper & Pulp Group Co.,Ltd	4.995.418.892			
Others	12.105.642.216		18.809.314.462	
Total	**45.349.320.449**		**29.254.157.727**	

15. Taxes and other payables to the State

Item	Quarter-beginning	Payable during the quarter	Paid during the quarter	Quarter-end
a) Payables				
– Value added tax		32.353.239.849	32.353.239.849	
– Corporate income tax	6.592.016.288	9.921.241.356		16.513.257.644
– Personal income tax	2.008.616	372.878.150	366.444.000	8.442.766
– Fees, charges and other statutory payables	29.811.634	453.933.425	483.745.059	
Total	**6.623.836.538**	**43.165.639.966**	**33.267.776.094**	**16.521.700.410**
b) Receivables				
– Import value added tax				
Total				

16. Accrued expenses

Item	Quarter-end	Quarter-beginning
– Accrued electricity expenses	10.265.416.420	11.943.885.648
– Other accrued expenses	3.773.836.318	1.677.939.366

Total	14.039.252.738	13.621.825.014

17. Other payables

Item	Quarter-end	Quarter-beginning
– Trade union fees	44.086.250	46.759.750
– Other payables and statutory obligations	461.424.323	299.868.000
Total	505.510.573	346.627.750

18. Owner's equity

Item	Contributed capital	Share premium	Convertible bond option	Other owner's capital	Asset revaluation reserve	Foreign exchange differences	Undistributed profits after tax and funds	Other items	Total
A	1	2	3	4	5	6	7	8	9
Opening balance of the prior period	2.700.000.000.000						551.778.497.387		3.251.778.497.387
– Capital increase during the prior period									
– Profit for the prior period							178.234.172.027		178.234.172.027
Opening balance of the current period	2.700.000.000.000								3.430.012.669.414
– Capital increase during the current									
– Profit for the current period							269.149.256.817		269.149.256.817
Closing balance of the current period	2.700.000.000.000								3.699.161.926.231

VI. NOTES TO ITEMS PRESENTED IN THE INCOME STATEMENT

1. Gross revenue from sales of goods and provision of services

Item	Second quarter of 2026	Second quarter of 2025
a) Revenue		
– Revenue from sales of finished goods and merchandise	1.347.664.803.728	1.218.141.223.731
Total	1.347.664.803.728	1.218.141.223.731

2. Revenue deductions

Item	Second quarter of 2026	Second quarter of 2025
– Trade discounts	315.000.000	90.000.000
– Sales allowances	82.140.758	579.640.833
– Sales returns	2.903.058.850	
Total	3.300.199.608	669.640.833

3. Cost of sales

Item	Second quarter of 2026	Second quarter of 2025
– Cost of finished goods and merchandise sold (excluding the remaining carrying amount and selling or disposal	1.021.516.173.884	1.051.267.848.433
Total	1.021.516.173.884	1.051.267.848.433

5. Financial income

Item	Second quarter of 2026	Second quarter of 2025
– Interest income from deposits and loans	12.027.711.682	1.016.207.442
– Foreign exchange gains	2.569.015.294	9.984.431.968
Total	14.596.726.976	11.000.639.410

6. Financial expenses

Item	Second quarter of 2026	Second quarter of 2025
– Borrowing costs	20.316.801.683	18.602.567.322
– Foreign exchange losses	1.787.395.486	5.118.843.155
Total	22.104.197.169	23.721.410.477

7. Other income

Item	Second quarter of 2026	Second quarter of 2025
– Other income	22.227.533	187.084.377
	22.227.533	187.084.377

8. Other expenses

Item	Second quarter of 2026	Second quarter of 2025
– Other expenses	22.974.800	43.341.637
Total	22.974.800	43.341.637

9. Selling and general and administrative expenses

Item	Second quarter of 2026	Second quarter of 2025
a) General and administrative expenses incurred during the period	3.921.482.852	3.650.429.166
Staff costs	961.387.350	345.959.900
Depreciation and amortisation expenses	441.471.107	327.852.714
Allocation expenses	162.512.288	178.661.653
External service expenses	1.478.909.668	1.922.630.351
Other cash expenses	877.202.439	875.324.548
b) Selling expenses incurred during the period	32.348.231.751	38.702.036.072
Depreciation and amortisation expenses	820.746.513	820.746.513
Transportation expenses	30.370.479.829	36.979.417.778

Other selling expenses	1.157.005.409	901.871.781

10. Operating expenses by element

Item	Second quarter of 2026	Second quarter of 2025
Raw materials, supplies and merchandise expenses	823.908.923.812	809.214.501.662
Staff costs	16.454.733.900	11.730.127.900
Depreciation and amortisation expenses	54.046.483.882	53.214.022.859
Allocation expenses	30.922.346.568	23.407.186.444
Other cash expenses	131.017.258.169	149.966.925.230
Total	**1.056.349.746.331**	**1.047.532.764.095**

11. Corporate income tax expense

Item	Second quarter of 2026	Second quarter of 2025
– Accounting profit before tax	279.070.498.173	111.274.240.900
– Tax calculated at the prevailing corporate income tax rate	9.921.241.356	6.811.961.438
Current corporate income tax expense	9.921.241.356	6.811.961.438

VII. EVENTS AFTER THE END OF THE ACCOUNTING PERIOD ON 30 JUNE 2026

There were no events arising after the end of the financial period that had a material impact requiring adjustment or disclosure in the financial statements.

VIII. COMPARATIVE FIGURES

The comparative figures in the balance sheet as at 30 June 2026 and the related notes are derived from the separate financial statements for the financial period ended 30 June 2025.

The comparative figures in the income statement and cash flow statement for the period ended 30 June 2026 and the related notes are derived from the reviewed financial statements for the period ended 30 June 2025.

Approved on July 29, 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
(Signature and full name)	*(Signature and full name)*	*(Signature, full name and seal)*
Le Thi Thuy Nga	Le Thi Thuy Nga	Le Dinh Kinh

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