Form No. 01-A

VNSTEEL – THU DUC STEEL JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM**
	Independence - Freedom – Happiness
-------- ☙★❧ ---------	-------- ☙★❧ --------
No.: ..528.../CV-VKC	*Ho Chi Minh City, August 05, 2026*

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, Khanh Hoa Water Supply and Sewerage Joint Stock Company hereby discloses information regarding the financial statements for Semi-Annual 2026 to the Hanoi Stock Exchange as follows:

1. Organization details: VNSTEEL – THU DUC STEEL JOINT STOCK COMPANY

- Stock code: TDS
- Address: Km 9 Vo Nguyen Giap Street, Thu Duc Ward, Ho Chi Minh City.
- Contact phone/Tel: 028.38969612 Fax: 028.37310154
- Email: …………… **Website:** https://www.thepthuduc.com.vn

2. Details of Information Disclosure:

- Financial Statements for Semi-Annual 2026

☒ Separate financial statements (for listed companies without subsidiaries or accounting units under a superior accounting entity);

☐ Consolidated financial statements (for listed companies with subsidiaries);

☐ Combined financial statements (for listed companies with dependent accounting units under a separate accounting structure).

- Cases requiring explanation:

+ The auditing organization issues an opinion other than an unqualified opinion for the financial statements (for the audited financial statements of 2024):

☐ Yes ☐ No

Explanatory note required if applicable:

☐ Yes ☐ No

+ Post-tax profit for the reporting period differs by 5% or more before and after the audit, or shifts from loss to profit or vice versa (for audited FS in 2024):

☐ Yes ☐ No

Explanatory note required if applicable:

☐ Yes ☐ No

+ Post-tax profit in the income statement for the reporting period changes by 10% or more compared to the same period last year:

☒ Yes ☐ No

Explanatory note required if applicable:

☒ Yes ☐ No

+ Post-tax profit for the reporting period is a loss, shifting from profit in the same period last year to loss this year, or vice versa:

☐ Yes ☐ No

Explanatory note required if applicable:

☐ Yes ☐ No

This information has been published on the company's website on August 05, 2026 at the following link: https://www.thepthuduc.com.vn

INDIVIDUAL AUTHORIZED TO REPORT AND DISCLOSE INFORMATION

CÔNG TY CỔ PHẦN THÉP THỦ ĐỨC - VNSTEEL

Dang Cong An

Attached documents:

- Financial Statements for Semi-Annual 2026

- Explanation of the Semi-Annual 2026 Income Statement

INTERIM FINANCIAL STATEMENTS

VNSTEEL - THU DUC STEEL JOINT STOCK COMPANY

For the period from 01/01/2026 to 30/06/2026
(reviewed)

CONTENTS

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of VNSTEEL - Thu Duc Steel Joint Stock Company ("the Company") presents its report and the Company's Interim Financial Statements for the period from 01/01/2026 to 30/06/2026.

THE COMPANY

VNSTEEL - Thu Duc Steel Joint Stock Company was transformed from the state-owned enterprise Thu Duc Steel Company. The Company officially transitioned to a joint stock company under Enterprise Registration Certificate No. 0305409326 issued on 29 December 2007 by the Department of Planning and Investment of Ho Chi Minh City and amended for 07th according to the Enterprise Registration Certificate for the Joint Stock Company dated on 03 May 2024.

The Company's head office is located in: Km9, Vo Nguyen Giap Street, Thu Duc ward, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of Board of Directors, Board of Management and Board of Supervision during the period and to the reporting date are:

Board of Directors

Mr. Duong Minh Chinh	Chairman
Mr. Le Ba Phuong	Member
Mr. Hoang Duc Hoa	Member
Mrs. Nguyen Thi Mai Khanh	Member
Mr. Vu Xuan Truong	Member

Board of Management

Mr. Hoang Duc Hoa	General Director
Mr. Vu Xuan Truong	Deputy General Director
Mr. Dang Cong An	Head of Finance and Accounting Department

Board of Supervision

Mrs. Doan Hong Ha	Head of the Board of Supervision
Mr. Nguyen Quoc Cuong	Member
Mr. Tran Minh Hanh	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of this Interim Financial Statements is Mr. Hoang Duc Hoa - General Director.

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken the review of Interim Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

We, the Board of Management is responsible for preparing the Interim Financial Statements which give a true and fair view of the financial position of the Company; its operating results and its cash flows for the for the interim period. In preparing those Interim Financial Statements, The Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Management and the Board of Directors to ensure the preparation and presentation of the Interim Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Financial Statements;
- Prepare the Interim Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements;
- Prepare the Interim Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at anytime and to ensure that the Interim Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Financial Statements give a true and fair view of the financial position at 30 June 2026, its operation results and cash flowsfor the six-month accounting period then ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements.

Other commitments

We are committed to ensuring that our company has fully complied with all information disclosure obligations as required by current Vietnamese law.

On behalf of the Board of Management

M.S.D.N: 0303... C.T.C.P
CÔNG TY CỔ PHẦN THÉP THỦ ĐỨC - VNSTEEL
TP. THỦ ĐỨC - TP. HỒ CHÍ MINH

Hoang Duc Hoa
Legal Representative
Approval, 03 August 2026

No: 030826. 004/BCTC.HCM

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **Shareholders, Board of Director and Board of Management**
VNSTEEL - Thu Duc Steel Joint Stock Company

We have reviewed the accompanying Interim Financial Statements of VNSTEEL - Thu Duc Steel Joint Stock Company prepared on 30 July 2026, from page 06 to page 41 including: Interim Statement of Financial Position as at 30 June 2026, Interim Statement of Income, Interim Statement of Cash Flows for the six-month accounting period then ended and Notes to the Interim Financial Statements.

Board of Management's responsibility

The Board of Management of the Company is responsible for the preparation and presentation of the Interim Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements and for such internal control as the Board of Management determines necessary to enable the preparation and presentation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on these Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditors' Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements does not give a true and fair view, in all material respects, of the financial position of VNSTEEL - Thu Duc Steel Joint Stock Company as at 30 June 2026, its operation results and its cash flows for the six-month accounting period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim Financial Statements.

T: (84) 24 3824 1990 | F: (84) 24 3825 3973 | 1 Le Phung Hieu, Hanoi, Vietnam A member of HLB International

Emphasis of Matter

We would like to draw readers' attention to Notes No. 01 and 34 - Notes to the Interm Financial Statements regarding the Company's ongoing application for an extension of its land lease up to the present time to allow sufficient time for the preparation and implementation of the relocation of its factory out of the inner city of Ho Chi Minh City. This event indicates the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The Interim Financial Statements for the accounting period from 01/01/2026 to 30/06/2026 have still been prepared based on the assumption of going concern.

Our conclusion is not qualified in respect of this matter.

AASC Auditing Firm Company Limited

Ngo Minh Quy
Deputy General Director
Certificate of registration for audit practice
No: 2434-2023-002-1
Ho Chi Minh City, 03 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	**A. CURRENT ASSETS**		**660,636,942,284**	**410,205,057,361**
110	**I. Cash and cash equivalents**	**3**	**30,477,116,383**	**111,098,806,137**
111	1. Cash		30,477,116,383	51,031,134,905
112	2. Cash equivalents		-	60,067,671,232
130	**II. Short-term receivables**		**142,279,815,799**	**79,227,273,419**
131	1. Short-term trade receivables	4	144,022,324,490	81,536,178,688
132	2. Short-term prepayments to suppliers	5	211,694,160	122,290,000
135	3. Other short-term receivables	6	793,002,466	316,010,048
136	4. Allowance for short-term doubtful debts		(2,747,205,317)	(2,747,205,317)
140	**III. Inventories**	**8**	**417,987,706,414**	**189,684,497,729**
141	1. Inventories		418,403,859,518	190,217,797,145
142	2. Allowance for decline of inventories		(416,153,104)	(533,299,416)
160	**IV. Other short-term assets**		**69,892,303,688**	**30,194,480,076**
161	1. Short-term deferred expenses	12	3,965,524,447	1,928,960,027
162	2. Deductible VAT		65,926,779,241	26,671,196,779
163	3. Short-term taxes and other receivables from the State budget	16	-	1,594,323,270
200	**B. NON-CURRENT ASSETS**		**5,068,423,298**	**5,581,224,791**
220	**I. Fixed assets**		**2,594,891,171**	**3,173,010,846**
221	1. Tangible fixed assets	10	2,594,891,171	3,173,010,846
222	*- Historical costs*		*310,995,657,246*	*310,995,657,246*
223	*- Accumulated depreciation*		*(308,400,766,075)*	*(307,822,646,400)*
227	2. Intangible fixed assets	11	-	-
228	*- Historical costs*		*300,000,000*	*300,000,000*
229	*- Accumulated amortization*		*(300,000,000)*	*(300,000,000)*
250	**II. Long-term assets in progress**	**9**	**993,094,418**	**783,360,018**
252	1. Construction in progress		993,094,418	783,360,018
270	**III. Other long-term assets**		**1,480,437,709**	**1,624,853,927**
271	1. Long-term deferred expenses	12	1,480,437,709	1,624,853,927
280	**TOTAL ASSETS**		**665,705,365,582**	**415,786,282,152**

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

(continued)

Code	CAPITAL	Note	Ending balance VND	Beginning balance VND
300	**C. LIABILITIES**		**434,823,769,535**	**195,854,430,946**
310	**I. Current liabilities**		**383,775,769,535**	**144,806,430,946**
311	1. Short-term trade payables	14	206,294,135,828	45,658,954,884
313	2. Dividends and profits payable	15	436,168,330	465,010,330
314	3. Short-term taxes and other payables to State budget	16	7,194,581,177	195,578,128
315	4. Payables to employees		27,144,601,485	30,865,860,308
316	5. Short-term accrued expenses	17	36,949,017,494	12,802,737,171
320	6. Other short-term payments	18	955,976,946	391,306,803
321	7. Short-term borrowings and finance lease liabilities	13	94,215,496,600	47,000,617,822
322	8. Provisions for short-term payables	19	9,546,543,675	7,164,846,000
323	9. Bonus and welfare fund		1,039,248,000	261,519,500
330	**II. Non-current liabilities**		**51,048,000,000**	**51,048,000,000**
338	1. Other long-term payables	18	51,048,000,000	51,048,000,000
400	**D. OWNER'S EQUITY**	**20**	**230,881,596,047**	**219,931,851,206**
411	1. Contributed capital		122,253,930,000	122,253,930,000
411a	*Ordinary shares with voting rights*		*122,253,930,000*	*122,253,930,000*
412	2. Share Premium		17,708,334,281	17,708,334,281
418	3. Development and investment funds		26,752,106,672	26,752,106,672
420	4. Retained earnings		64,167,225,094	53,217,480,253
420a	*Retained earnings accumulated to previous year*		*52,180,651,753*	*46,305,290,177*
420b	*Retained earnings of the current period*		*11,986,573,341*	*6,912,190,076*
440	**TOTAL CAPITAL**		**665,705,365,582**	**415,786,282,152**

M.S.D.N: 0305409326 - C.T.C.P
CÔNG TY CỔ PHẦN THÉP THỦ ĐỨC - VNSTEEL
TP. THỦ ĐỨC - TP. HỒ CHÍ MINH

Dao Boi Hien	Dang Cong An	Hoang Duc Hoa
Preparer	Head of Finance and Accounting Department	Legal Representative *Approval, 03 August 2026*

INTERIM STATEMENT OF INCOME

For the period from 01/01/2026 to 30/06/2026

Code	ITEMS	Note	Current period VND	Previous period VND
01	**1. Revenue from sales of goods and provision of services**	**22**	**1,351,835,060,725**	**950,772,444,758**
02	2. Revenue deductions	23	1,733,095,631	1,472,914,652
10	**3. Net revenue from sales of goods and provision of services**		**1,350,101,965,094**	**949,299,530,106**
11	**4. Cost of goods sold and provision of services**	**24**	**1,292,734,370,438**	**919,152,243,475**
20	**5. Gross profit from sales of goods and provision of services**		**57,367,594,656**	**30,147,286,631**
21	6. Gain/(loss) on liquidation or disposal of investment properties		-	-
22	7. Financial income	25	3,481,366,908	3,529,483,109
23	8. Financial expenses	26	1,937,449,869	244,473,489
24	*In which: Interest expenses*		*1,629,347,651*	*30,710,944*
25	9. Selling expenses	27	15,012,813,360	6,911,818,596
26	10. General and administrative expenses	28	29,136,759,331	20,463,829,900
30	**11. Net profit from operating activities**		**14,761,939,004**	**6,056,647,755**
31	12. Other income		-	-
32	13. Other expenses		-	-
40	**14. Other profit**		-	-
50	**15. Total net profit before tax**		**14,761,939,004**	**6,056,647,755**
51	16. Current corporate income tax expense	29	2,775,365,663	1,307,213,945
52	17. Deferred corporate income tax expense		-	-
60	**18. Profit after corporate income tax**		**11,986,573,341**	**4,749,433,810**
70	**19. Basic earnings per share**	**30**	**980**	**388**

M.S.D.N: 0305409326 - C.T.C.P
CÔNG TY CỔ PHẦN THÉP THỦ ĐỨC - VNSTEEL
TP. THỦ ĐỨC - TP. HỒ CHÍ MINH

Dao Boi Hien	**Dang Cong An**	**Hoang Duc Hoa**
Preparer	Head of Finance and Accounting Department	Legal Representative
		Approval, 03 August 2026

INTERIM STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026
(Indirect method)

Code	ITEMS	Note	Current period VND	Previous period VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	*1. Profit before tax*		*14,761,939,004*	*6,056,647,755*
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		578,119,675	846,975,787
03	- Allowances and provisions		2,264,551,363	3,482,389,630
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(950,949,087)	78,955,693
05	- Gains / losses from investment activities		(135,098,861)	(253,385,432)
06	- Interest expense		1,629,347,651	30,710,944
08	*3. Operating profit before changes in working capital*		*18,147,909,745*	*10,242,294,377*
09	- Increase/ decrease in receivables		(99,785,379,421)	6,079,606,003
10	- Increase/ decrease in inventories		(228,186,062,373)	(71,629,665,429)
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		186,794,499,812	25,285,063,362
12	- Increase or decrease deferred expenses		(1,892,148,202)	(1,818,574,353)
14	- Interest paid		(1,573,878,230)	(15,676,060)
15	- Corporate income tax paid		(1,211,355,260)	(198,766,078)
17	- Other payments on operating activities		(259,100,000)	(157,800,000)
20	*Net cash flow from operating activities*		*(127,965,513,929)*	*(32,213,518,178)*
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		-	(322,525,000)
27	2. Interest and dividend received		135,098,861	213,440,228
30	*Net cash flow from investing activities*		*135,098,861*	*(109,084,772)*
	III CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		166,185,819,800	31,089,003,694
34	2. Repayment of principal		(118,970,941,022)	-
36	3. Dividends or profits paid to owners		(28,842,000)	(33,387,750)
40	*Net cash flow from financing activities*		*47,186,036,778*	*31,055,615,944*
50	**Net cash flows in the period**		**(80,644,378,290)**	**(1,266,987,006)**

INTERIM STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026
(Indirect method)

Code	ITEMS	Note	Current period VND	Previous period VND
60	**Cash and cash equivalents at the beginning of the year**		**111,098,806,137**	**41,071,545,578**
61	Effect of exchange rate fluctuations		22,688,536	14,394,677
70	**Cash and cash equivalents at the end of the period**	**3**	**30,477,116,383**	**39,818,953,249**

M.S.D.N: 0305409326 - C.T.C.P
CÔNG TY CỔ PHẦN THÉP THỦ ĐỨC - VNSTEEL
TP. THỦ ĐỨC - TP. HỒ CHÍ MINH

Dao Boi Hien	**Dang Cong An**	**Hoang Duc Hoa**
Preparer	Head of Finance and Accounting Department	Legal Representative
		Approval, 03 August 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period from 01/01/2026 to 30/06/2026

1 . GENERAL INFORMATION

1.1 . Form of ownership

VNSTEEL - Thu Duc Steel Joint Stock Company was transformed from the state-owned enterprise Thu Duc Steel Company. The Company officially transitioned to a joint stock company under Enterprise Registration Certificate No. 0305409326 issued on 29 December 2007 by the Department of Planning and Investment of Ho Chi Minh City and amended for 07th according to the Enterprise Registration Certificate for the Joint Stock Company dated on 03 May 2024.

The Company's head office is located in: Km9, Vo Nguyen Giap Street, Thu Duc ward, Ho Chi Minh City, Vietnam.

The Company's registered charter capital is VND 122,253,930,000, the actual contributed capital as at 30/06/2026: VND 122,253,930,000; equivalent to 12,225,393 shares, the par value per share is VND 10,000.

The number of employees of the Company as at 30 June 2026: 343 employees (as at 01 January 2026: 322 employees).

1.2 . Business field

Production of iron, steel, and cast iron.

1.3 . Business activities

Main business activities of the Company include:

- Production, trading, and import-export of steel and steel products; raw materials, fuel, and metal scrap for steel production; various supplies, equipment, and spare parts for steel production, construction, transportation, mechanics, and industry;
- Production and business of oxygen, nitrogen, and argon in gas and liquid forms; trading and installation of gas production and utilization systems;.
- Production and trading of construction materials (not manufactured at the headquarters);
- Port operation and business;
- Freight forwarding, transportation services, warehouse and factory rental services;
- Construction and business of high-rise buildings, offices, and residential housing.

1.4 . The Company's operation in the period that affects the Interim Financial Statements

The Company is currently applying for an extension of the land lease up to the present time to allow sufficient time to prepare and implement the relocation of the factory out of the inner area of Ho Chi Minh City. However, the Company has not yet received official approval documents from the People's Committee of Ho Chi Minh City and the Department of Natural Resources and Environment of Ho Chi Minh City regarding this matter. These events indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However:

- The Company has prepared a production, business, and commercial plan to ensure its ability to settle due liabilities within at least one year from the issue date of these Financial Statements. The Company expects to achieve target profits and secure cash flows to settle its debts.
- On 11/02/2025, Viet Nam Steel Corporation issued Official Letter No. 106/VNS-TCKT committing to provide financial support and operational support for the Company to continue its operations.

The Board of Management believes that the Company's business and production activities will remain normal in the coming period. Therefore, the interim financial statements for the accounting period from 01/01/2026 to 30/06/2026 have been prepared on a going concern basis.

Total net profit before tax for the period reached VND 14,761,939,004, an increase of VND 8,705,291,249 (equivalent to 143.73%) compared to the first 6 months of 2025. The main reasons are as follows:

- Total revenue for the first 6 months of 2026 reached VND 1,351,835,060,725, an increase of VND 401,062,615,967 (equivalent to 42.18%) compared to the first 6 months of 2025. Corresponding cost of goods sold and provision of services reached VND 1,292,734,370,438, an increase of VND 373,582,126,963 (equivalent to 40.64%) year-on-year, mainly due to the Company actively boosting sales and regaining market share during the period. The higher growth rate of revenue compared to cost of goods sold was driven by increased selling prices and reduced production costs. Consequently, Gross profit from sales of goods and provision of services for the year reached VND 57,367,594,656, an increase of VND 27,220,308,025 (equivalent to 90.29%) compared to the previous period.

- Financial expenses increased by VND 1,692,976,380 (equivalent to 692.50%) year-on-year, mainly due to higher interest expenses arising from the Company taking short-term loans to serve operating activities.
- Selling expenses increased by VND 8,100,994,764 (equivalent to 117.20%) year-on-year, mainly originating from transportation expenses. Sales volume during the period surged sharply, accompanied by fuel price fluctuations, leading to an increase in unit transportation rates and a corresponding rise in transportation expenses.

- General and administrative expenses increased by VND 8,672,929,431 (equivalent to 42.38%) year-on-year, mainly because the Company recognized severance allowance expenses of VND 9,546,543,675 in this period. Detailed in Note 19.

The combination of the above-mentioned main reasons led to a sharp increase in the Company's total accounting profit before tax for the period compared to the previous period.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.
The Company maintains its accounting records in Vietnam Dong (VND).

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies the Corporate Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 . Changes in accounting policies and disclosures

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 1 January 2026.

The company has adopted the applicable requirements of Circular No. 99/2025/TT-BTC effective from 1 January 2026 on a prospective basis. The Circular introduced changes in the presentation of items in the Financial Statements. The comparative information is reclassified to conform to the current period's presentation. Details on the reclassification of comparative information are disclosed in Note 38 of the Financial Statements.

2.4 . Basis for preparation of the Financial Statements

Interim Financial Statements are presented based on historical cost principle.

2.5 . Accounting estimates

The preparation of the Interim Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the interim financial statements and the reported amounts of revenues and expenses during the accounting period..

The estimates and assumptions that have a material impact in the Interim Financial Statements include:

- Allowance for bad debts
- Allowance for devaluation of inventory
- Provision for payables;
- Estimated allocation of prepaid expenses
- Estimated useful life of fixed assets;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

2.6 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, trade receivables and other receivables. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.7 . Foreign currency transactions

Foreign currency transactions during the accounting period are translated into Vietnam Dong using the actual rate at transaction date (which is the TTM (Telegraphic Transfer Middle) of the commercial bank where the Company regularly conducts transactions).

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of the Financial Statements is determined under the following principles:

- For monetary items denominated, applying the TTM (Telegraphic Transfer Middle) of the commercial bank where the Company regularly conducts transactions;
- For demand deposits in foreign currencies, applying the TTM (Telegraphic Transfer Middle) of the commercial bank where the Company opens its accounts;

For part or all of the receivables denominated in foreign currencies for which doubtful debt allowances have been made are not remeasure.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period.

2.8 . Cash

Cash comprises cash on hand and demand deposits.

2.9 . Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term or long-term receivables on the interim financial statements according to their remaining terms at the reporting date.

The allowance for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the allowances for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.10 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventories is lower than the original price, inventories must be valued according to the net realizable value at the reporting date of Financial Statements.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Method for valuation of work in process at the end of the period: The value of work in progress is recorded based on actual cost incurred for each unfinished product.

Allowance for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over its net realizable value.

2.11 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation/ amortization and carrying amount.

Subsequent measurement after initial recognition
If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.
Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Interim Statement of Income in the year in which the costs are incurred.

Fixed assets are depreciated (amortized) using the straight-line method over their estimated useful life as follows:

- Buildings, structures	07 - 25	years
- Machine, equipment	06 - 12	years
- Vehicles, Transportation equipment	06 - 10	years
- Office equipment and furniture	04 - 08	years
- Management software	03	years

2.12 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.13 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.14 . Deffered expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term deffered expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of deffered expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis over a period not exceeding 3 years.
- Insurance expenses are recognized at cost and allocated on a straight-line basis over their useful life of 12 months.

2.15 . Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the financial statements according to their remaining terms at the reporting date.

2.16 . Dividend and profit payables

Dividend and profit payables (in cash or non-monetary assets) are recognized when the Company has no unconditional right to avoid the obligation to pay dividends and profits to shareholders and capital-contributing members of the company according to relevant laws.

The recognition time is when the entity has no unconditional right to avoid the distribution of dividends: after the announcement of dividend payment from the Board of Directors and the announcement of the record date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.17 . Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.18 . Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs".

2.19 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as sales discounts, customer conference expenses, uniform expenses, accrued borrowing costs, and other similar expenses, etc. which are recorded as operating expenses of the reporting period.

2.20 . Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions for payables are recognized as operating expenses of the accounting period. In case the provision made for the previous accounting period but not used up exceeds the one made for the current period, the difference is reversed against operating expenses.

Severance allowance provisions are made on the basis of the number of years employees have worked for the Company and their average salary within the six consecutive months prior to the end of the accounting period.

2.21 . Owner's equity

Owner's equity is stated at the actual contributed capital of the owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

2.22 . Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from provision of services:

- The percentage of completion of the transaction at the Statement of Financial Position date can be measured reliably;

Financial income

Financial income include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

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

2.23 . Revenue deductions

Revenue deductions from sales of goods and provision of services arising in the period include: Trade discounts.

Trade discount incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting period (the previous year); and if it is incurred after the issuance of Financial Statements, it is recorded as a decrease in revenue of incurring period (the next year).

2.24 . Cost of goods sold and provision of services

Cost of goods sold and provision of services are cost of finished products, merchandise, materials sold or services rendered during the period, and are recognized in matching with the revenue generated in the period and ensuring compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, allowance for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and merchandises have not been determined as sold.

The decline in cost of goods sold during the period includes reversal of allowance for decline in value of inventories.

2.25 . Financial expenses

Items recorded into financial expenses comprise:

- Borrowing costs;
- Losses from sales of foreign currency, exchange loss, etc.
- Payment discount for buyers.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.26 . Selling expenses, General and administration expenses

Selling expenses reflects the actual costs incurred in the process of providing goods and services.
General and administrative expenses reflect the actual costs incurred in the overall management of the Company.

2.27 . Corporate income tax

a) Current corporate income tax expenses

Current income tax expense includes the current corporate income tax expense in accordance with the Corporate Income Tax Law. In which:

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Current corporate income tax rate

For the period from 01/01/2026 to 30/06/2026, the Company is subject to a corporate income tax rate of 20% on its taxable income generated from its production and business activities.

2.28 . Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.

2.29 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Organizations, directly or indirectly having control the Company, are controlled by the Company, or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Organizations that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.
- Other organizations and individuals identified as related parties in accordance with current legal regulations.

In considering the relationship of related parties to serve for the preparation and presentation of Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.30 . Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

3 . CASH AND CASH EQUIVALENTS

	Ending balance	Beginning balance
	VND	VND
Cash on hand	343,237,445	215,044,172
Demand deposits	30,133,878,938	50,816,090,733
Cash equivalents	-	60,067,671,232
	30,477,116,383	**111,098,806,137**

Details of demand deposits and cash equivalents as of 30/06/2026 are as follows:

	Currency	Value
		VND
Demand deposits		
- Vietnam JSC Bank for Industry and Trade - Ho Chi Minh City Branch 1	VND	24,771,761,185
- Others	USD and VND	5,362,117,753
		30,133,878,938

4 . SHORT-TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Related parties	***21,237,075,706***	-	***15,242,125,041***	-
VNSTEEL - Southern Steel Co., Ltd	21,213,388,752	-	15,210,771,226	-
VNSTEEL - Nha Be Steel JSC - Nhon Trach Branch	23,686,954		31,353,815	
Others	***122,785,248,784***	***(2,747,205,317)***	***66,294,053,647***	***(2,747,205,317)***
Loi My 2 Transport Services Trading Co., Ltd (*)	2,747,205,317	(2,747,205,317)	2,747,205,317	(2,747,205,317)
Chip Mong Group Co., Ltd	120,038,043,467	-	63,546,848,330	-
	144,022,324,490	**(2,747,205,317)**	**81,536,178,688**	**(2,747,205,317)**

(*) This is a doubtful receivable from Loi My 2 Transport Services Trading Co., Ltd ("Loi My 2 Company") since 2013, based on Steel Purchase Contract No. 53/VKC-KHKD and related invoices and documents. During the debt collection process, the Company has not received any response regarding the payment of this outstanding receivable and Loi My 2 Company has shown signs of absconding.

As at 06/06/2018 the Company filed a lawsuit against Loi My 2 Company with the People's Court of Ninh Kieu District, Can Tho City. As at 05/11/2019, the Company received Judgment No. 26/2019/KDTM-ST from the People's Court of Ninh Kieu District, Can Tho City, ruling that Loi My 2 Company must pay the outstanding debt to the Company.

The Civil Judgment Enforcement Department of Ninh Kieu District, Can Tho City, issued the Enforcement Decision No. 1164/QĐ-CCTHADS on 04 March 2020, requiring Loi My 2 Company to pay the specified amount to the Company. Up to now, Loi My 2 Company has only made payments of VND 100,000,000 in 2013 and VND 100,985,714 in 2022. During the period, the Company has not received any further payments from Loi My 2 Company.

5 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Anh Nguyet Foods Service Co., Ltd	100,984,800	-	-	-
Minh Anh Global Investment JSC	-	-	47,760,000	-
Others	110,709,360	-	74,530,000	-
	211,694,160	-	**122,290,000**	-

6 . OTHER SHORT-TERM RECEIVABLES

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Mortgages	25,000,000	-	10,000,000	-
Receivables from social insurance	286,485,181	-	229,275,072	-
Receivables from health insurance	54,241,713	-	42,989,076	-
Receivables from unemployment insurance	35,810,640	-	28,659,384	-
Advances	325,800,932	-	5,086,516	-
Others	65,664,000	-	-	-
	793,002,466	**-**	**316,010,048**	**-**

7 . DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables, lendings that are overdue or not due but difficult to be recovered				
Trade receivables	***2,747,205,317***	***-***	***2,747,205,317***	***-***
Loi My 2 Transport Services Trading Co., Ltd	2,747,205,317	-	2,747,205,317	-
	2,747,205,317	**-**	**2,747,205,317**	**-**

8 . INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
Raw materials and supplies	107,448,522,070	-	68,267,842,745	-
Tools, supplies	176,115,623	-	174,388,584	-
Work in progress expenses	67,382,509,559	-	45,479,094,746	-
- Semi-finished steel billets	*67,382,509,559*	-	*45,479,094,746*	-
Finished goods	204,369,671,937	(416,153,104)	76,296,471,070	(533,299,416)
Goods on consignments	39,027,040,329	-	-	-
	418,403,859,518	**(416,153,104)**	**190,217,797,145**	**(533,299,416)**

In which:

- The reason for reversing the allowance for inventories write-down is that the selling prices of certain items increased compared to the beginning of the year.

9 . LONG-TERM ASSET IN PROGRESS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Construction in progress	**783,360,018**	**783,360,018**	**783,360,018**	**783,360,018**
Thu Duc Steel Factory Relocation and Construction Project (*)	783,360,018	783,360,018	783,360,018	783,360,018
Major repairs in progress	**209,734,400**	**209,734,400**	**-**	**-**
Periodic repair and maintenance of fixed assets	209,734,400	209,734,400	-	-
	993,094,418	**993,094,418**	**783,360,018**	**783,360,018**

(*) These are consulting, design, feasibility study report preparation, and project appraisal costs for relocating the Thu Duc Steel Factory out of the inner city of Ho Chi Minh City. (*Detailed in Note 34*).

10 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management equipment	Total
	VND	VND	VND	VND	**VND**
Historical cost					
Beginning balance	42,138,028,976	234,435,146,965	29,861,355,983	4,561,125,322	310,995,657,246
Ending balance	**42,138,028,976**	**234,435,146,965**	**29,861,355,983**	**4,561,125,322**	**310,995,657,246**
Accumulated depreciation					
Beginning balance	41,827,530,669	232,283,775,087	29,690,979,201	4,020,361,443	307,822,646,400
- Depreciation in the period	33,583,055	378,405,222	66,298,064	99,833,334	578,119,675
Ending balance	**41,861,113,724**	**232,662,180,309**	**29,757,277,265**	**4,120,194,777**	**308,400,766,075**
Net carrying amount					
Beginning balance	310,498,307	2,151,371,878	170,376,782	540,763,879	3,173,010,846
Ending balance	**276,915,252**	**1,772,966,656**	**104,078,718**	**440,930,545**	**2,594,891,171**

Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 301,444,769,267.

11 . INTANGIBLE FIXED ASSETS

The intangible fixed asset comprises management software, with both its historical cost and accumulated amortisation amounting to VND 300,000,000 as at 30 June 2026.

12 . DEFERRED EXPENSES

		Ending balance	Beginning balance
		VND	VND
a)	**Short-term**		
	- Insurrance premiums	825,663,034	289,622,822
	- Dispatched tools and supplies	3,139,861,413	1,639,337,205
		3,965,524,447	**1,928,960,027**
b)	**Long-term**		
	- Dispatched tools and supplies	1,480,437,709	1,624,853,927
		1,480,437,709	**1,624,853,927**

13 . SHORT-TERM BORROWINGS

	Beginning balance	During the period		Ending balance
		Increase	Decrease	
	VND	VND	VND	VND
JSC Bank for Investment and Development of Vietnam - Ho Chi Minh Branch	47,000,617,822	166,185,819,800	118,970,941,022	94,215,496,600

Detailed information on short-term borrowings:

	Currency	Contract No.	Interest Rate	Date due	Loan purpose	Guarantee	Ending blance	Beginning blance
							VND	VND
JSC Bank for Investment and Development of Vietnam - Ho Chi Minh Branch	VND	Facility agreement No. 01/2025/1650371 /HĐTD dated 22/10/2025	As specified in each indebtedness note;	12 months from the effective date, but no later than 31/10/2026;	To supplement working capital and to issue guarantees and letters of credit (L/Cs) for production and business operations;	Mortgage Contract No. 01/2011/HĐTC-1650371 dated 22/08/2011 and Amendment and Supplement No. 01/2023/1650371/HĐBĐ/SĐBS02: - Mortgage of all circulating goods permitted for transaction under the law, stored at the warehouse located at Km 9, Vo Nguyen Giap Street, Thu Duc ward, Ho Chi Minh City: - Raw materials, supplies, semi-finished goods, finished goods, etc., used for production, exchange, trading, or leasing within the scope of operating activities. - Mortgaged assets that have been or will be formed to serve the Mortgagor's sales contracts (including domestic and export contracts).	94,215,496,600.00	47,000,617,822
							94,215,496,600	**47,000,617,822**

14 . SHORT-TERM TRADE PAYABLES

	Ending balance	Beginning balance
Related parties	***940,245,720***	***2,327,404,276***
- VNSTEEL - Southern Steel Co., Ltd	422,655,809	1,911,608,700
- VNSTEEL - Nha Be Steel JSC - Nhon Trach Branch	6,207,365	3,519,936
- Mechanical Engineering & Metallurgy JSC	428,943,500	279,749,800
- VNSTEEL - Hochiminh City Metal Corporation	24,933,994	132,525,840
- Binh Tay Steel Wire Netting JSC	18,823,497	-
- Vietrans International Forwarding and Warehousing JSC	38,681,555	-
Others	***205,353,890,108***	***43,331,550,608***
- Huong Loan Steel Manufacturing and Trading Co., Ltd	16,026,513,800	10,511,305,200
- Binh An Phat Manufacturing, Trading and Services Co., Ltd	-	8,150,881,200
- A Chau Steel Joint Stock Company	7,000,000,000	5,120,090,800
- Clean Natural Gas Vietnam JSC	5,303,602,788	3,754,411,343
- Le Khanh Production Trading Co., Ltd	37,295,997,100	54,000,000
- Trung Hieu Iron and Steel Trading Co., Ltd	22,980,132,450	489,720,000
- Duc Anh Phat Production Trading Service Co., Ltd	19,173,827,750	-
- Hoang Kim Dung Import Export Co., Ltd	15,849,903,850	-
- Kim Ngan Development Services Trading Co., Ltd	15,311,853,700	652,159,200
- Quang Minh DT and TMDV Co., Ltd	14,633,836,800	-
- VICASA JSC	12,221,995,500	-
- Others	39,556,226,370	14,598,982,865
	206,294,135,828	**45,658,954,884**

15 . DIVIDENDS AND PROFITS PAYABLE

	Ending balance	Beginning balance
	VND	VND
Dividend and profit payables	436,168,330	465,010,330
	436,168,330	**465,010,330**

Unpaid dividends and profits to shareholders amounted to VND 436,168,330. These are dividends declared prior to 2023, which remain unpaid as the shareholders have not yet collected them.

16 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivables	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Value-added tax	-	-	2,416,954,079	2,416,954,079	-	-
Export, import duties	-	-	554,082,287	554,082,287	-	-
Corporate income tax	-	187,133,088	2,775,365,663	1,211,355,260	-	1,751,143,491
Personal income tax	-	8,300,000	1,125,002,735	1,133,302,735	-	-
Natural resource tax	-	145,040	751,520	757,680	-	138,880
Land tax and land rental	1,594,323,270	-	10,886,597,612	3,848,975,536	-	5,443,298,806
	1,594,323,270	**195,578,128**	**17,758,753,896**	**9,165,427,577**	**-**	**7,194,581,177**

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Financial Statements could be changed at a later date upon final determination by the tax authorities.

17 . SHORT-TERM ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
- Interest expense	101,959,235	46,489,814
- Electricity, water, and telephone expenses	7,752,862,888	4,560,619,921
- Inventory of materials received but not yet invoiced	4,488,638,000	8,120,627,436
- Accrued discounts	20,023,057,371	-
- Accrued customer conference expenses	2,000,000,000	-
- Accrued uniform expenses	1,962,000,000	-
- Other accrued expenses	620,500,000	75,000,000
	36,949,017,494	**12,802,737,171**

18 . OTHER PAYABLES

	Ending balance	Beginning balance
	VND	VND
a) Short-term payables		
- Trade union fee	253,241,295	62,796,177
- Others	702,735,651	328,510,626
	955,976,946	**391,306,803**
b) Long-term payables		
- Long-term deposits, collateral received	1,048,000,000	1,048,000,000
- R.C Real Estate Development and Finance Corporation (*)	50,000,000,000	50,000,000,000
	51,048,000,000	**51,048,000,000**

(*) According to the investment cooperation agreement for project development No. 1064/TT-VKC dated 29 September 2016, this is a deposit received from R.C Real Estate Development and Finance Corporation (REFICO). On 09 July 2019, the two parties agreed to temporarily suspend the implementation of the cooperation under Official Letter No. 04/2019/CV-REFICO due to the regulations of Decision No. 86/2010/QĐ-TTg of the Prime Minister governing the relocation of facilities that do not comply with urban planning regulations, which resulted in the expiration of the agreement. Additionally, REFICO confirmed that once the Company refunds the deposit, no penalties or interest payments will be required. The settlement of the deposit and the capability to continue the cooperation depend on subsequent agreements between the parties and decisions of the competent state authority regarding the land plot.

19 . PROVISION FOR PAYABLES

	Beginning balance	In the period		Ending balance
		Increase	Decrease	
	VND	VND	VND	VND
+ Provision for salary fund for 2025	7,164,846,000	-	7,164,846,000	-
+ Provision for severance allowance (*)	-	9,546,543,675	-	9,546,543,675
	7,164,846,000	**9,546,543,675**	**7,164,846,000**	**9,546,543,675**

(*) Pursuant to Resolution No. 469/QĐ-VCK dated 30/06/2026 issued by the Board of Director, the Company made a provision for severance allowance fund with an amount of VND 9,546,543,675.

20 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share Premium	Development and investment funds	Retained earnings	**Total**
	VND	VND	VND	VND	**VND**
Beginning balance	**122,253,930,000**	**17,708,334,281**	**26,752,106,672**	**45,964,234,871**	**212,678,605,824**
Profit of the previous period	-	-	-	4,749,433,810	4,749,433,810
Appropriation to the Bonus and Welfare funds and bonuses	-	-	-	(300,000,000)	(300,000,000)
Ending balance	**122,253,930,000**	**17,708,334,281**	**26,752,106,672**	**50,413,668,681**	**217,128,039,634**
Beginning balance	**122,253,930,000**	**17,708,334,281**	**26,752,106,672**	**53,217,480,253**	**219,931,851,206**
Profit of the previous period	-	-	-	11,986,573,341	11,986,573,341
Appropriation to the Bonus and Welfare funds (*)	-	-	-	(1,036,828,500)	(1,036,828,500)
Ending balance	**122,253,930,000**	**17,708,334,281**	**26,752,106,672**	**64,167,225,094**	**230,881,596,047**

(*) According to Resolution No. 288/NQ-ĐHCĐ of the General Meeting of Shareholders dated 10/04/2026, the Company appropriated VND 1,036,828,500 from 2025 profit after corporate income tax to the Bonus and Welfare funds.

b) Details of Contributed capital

	Rate	Ending balance	Rate	Beginning balance
	(%)	VND	(%)	VND
Viet Nam Steel Corporation	65.0	79,465,100,000	65.0	79,465,100,000
Mr. Le Ba Phuong	7.0	8,576,740,000	7.0	8,576,740,000
Gemadept Corporation	4.8	5,875,000,000	4.8	5,875,000,000
Others	23.2	28,337,090,000	23.2	28,337,090,000
	100	**122,253,930,000**	**100**	**122,253,930,000**

c) Capital transactions with owners and distribution of dividends and profits

	Current period	Previous period
	VND	VND
Owner's contributed capital	122,253,930,000	122,253,930,000
- *At the beginning of the year*	*122,253,930,000*	*122,253,930,000*
- *At the end of the period*	*122,253,930,000*	*122,253,930,000*
Distributed dividends and profit:		
- *Dividend payable at the beginning of the year*	*465,010,330*	*510,368,080*
- *Dividend paid in cash in the year*	*(28,842,000)*	*(33,387,750)*
+ Dividend paid from last year's profit	(28,842,000)	(33,387,750)
- *Dividend payable at the end of period*	*436,168,330*	*476,980,330*

d) Share

	Ending balance	Beginning balance
Quantity of Authorized issuing shares	12,225,393	12,225,393
Quantity of issued shares		
- *Common shares*	*12,225,393*	*12,225,393*
Quantity of outstanding shares in circulation		
- *Common shares*	*12,225,393*	*12,225,393*
Par value per share: VND 10,000		

e) Company's reserves

	Ending balance	Beginning balance
	VND	VND
Development and investment funds	26,752,106,672	26,752,106,672
	26,752,106,672	**26,752,106,672**

21 . OFF INTERIM STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating leased assets

The Company has signed a land lease contract for a site on Nguyen Van Ba Street, Thu Duc City, Ho Chi Minh City, to be used for a steel production workshop, warehouse, and office space. The leased land covers an area of 67,045 m2. According to the land lease payment notice, the lease term is on a short-term annual basis until the government implements urban planning. The Company is required to pay annual land rent in accordance with current state regulations. (Detailed in Note 34).

b) Foreign currencies

	Ending balance	Beginning balance
- US Dollar (USD)	52,327.33	1,571,611.48

22 . REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	Current period	Previous period
	VND	VND
Revenue from sales of finished goods	1,350,060,289,195	940,643,811,958
Revenue from provision of service	1,774,771,530	10,128,632,800
	1,351,835,060,725	**950,772,444,758**
In which: Revenue from related parties	**1,020,425,559,570**	**769,062,558,529**
(Detailed in Note 37)		

23 . REVENUE DEDUCTIONS

	Current period	Previous period
	VND	VND
Trade discount	1,733,095,631	1,472,914,652
	1,733,095,631	**1,472,914,652**
In which: Revenue deductions for related parties	**1,733,095,631**	**1,472,914,652**
(Detailed in Note 37)		

24 . COSTS OF GOODS SOLD

	Current period	Previous period
	VND	VND
Costs of finished goods sold	1,291,217,927,584	911,002,050,605
Cost of provision of services	1,633,589,166	8,192,803,240
Other decreases in cost of goods sold	(117,146,312)	(42,610,370)
Reversal of allowances for devaluation of inventories	*(117,146,312)*	*(42,610,370)*
	1,292,734,370,438	**919,152,243,475**
In which: Goods purchased from related parties	**77,737,098,418**	**14,463,040,700**
(Detailed in Note 37)		

25 . FINANCE INCOME

	Current period	Previous period
	VND	VND
Interest on demand deposits	8,481,203	-
Interest on term deposits	135,098,861	253,385,432
Gains on exchange difference in the period	2,384,905,838	3,253,206,070
Gains on exchange difference at the period-end	950,949,087	-
Payment discounts, interest from deferred payment sale	532,507	22,891,607
Other financial income	1,399,412	-
	3,481,366,908	**3,529,483,109**
In which: Finance income from related parties	**532,507**	**22,891,607**
(Detailed in Note 37)		

26 . FINANCIAL EXPENSES

	Current period	Previous period
	VND	VND
Interest expenses	1,629,347,651	30,710,944
Payment discount or interests from deferred payment purchase	5,926,320	5,911,604
Loss on exchange difference in the period	302,175,898	128,895,248
Loss on exchange difference at the period-end	-	78,955,693
	1,937,449,869	**244,473,489**
In which: Financial expenses paid to related parties	**5,926,320**	**5,911,604**
(Detailed in Note 37)		

27 . SELLING EXPENSES

	Current period	Previous period
	VND	VND
Raw materials	645,917,471	117,421,021
Expenses of outsourcing services	10,411,858,688	5,942,473,198
Other expenses in cash	3,955,037,201	851,924,377
	15,012,813,360	**6,911,818,596**
In which: Selling expenses purchased from related parties	**3,705,435,741**	**2,444,905,694**
(Detailed in Note 37)		

28 . GENERAL AND ADMINISTRATIVE EXPENSES

	Current period	Previous period
	VND	VND
Raw materials	977,338,743	628,930,487
Labour expenses	10,152,204,344	8,857,984,830
Depreciation expenses	94,800,986	160,241,468
Provision expenses	2,381,697,675	-
Tax, Charge, Fee	10,889,947,142	6,273,423,240
Expenses of outsourcing services	1,188,495,463	1,076,169,678
Other expenses in cash	3,452,274,978	3,467,080,197
	29,136,759,331	**20,463,829,900**

29 . CURRENT CORPORATE INCOME TAX EXPENSES

	Current period	Previous period
	VND	VND
Total profit before tax	14,761,939,004	6,056,647,755
Increase	66,000,000	479,421,968
- *Ineligible expenses*	-	*334,466,275*
- *Loss on exchange difference at the period-end*	-	*78,955,693*
- *Remuneration of non-executive Board of Directors*	*66,000,000*	*66,000,000*
Decrease	(951,110,687)	-
- *Gains on exchange difference at the period-end*	*(951,110,687)*	-
Taxable income	13,876,828,317	6,536,069,723
Current corporate income tax expense (Tax rate 20%)	**2,775,365,663**	**1,307,213,945**
Tax payable at the beginning of the year	187,133,088	198,766,078
Tax paid in the period	(1,211,355,260)	(198,766,078)
Corporate income tax payable at the period-end	**1,751,143,491**	**1,307,213,945**

30 . BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the company are calculated as follows:

	Current period	Previous period
	VND	VND
Net profit after tax	11,986,573,341	4,749,433,810
Profit distributed for common shares	11,986,573,341	4,749,433,810
Average number of outstanding common shares in circulation in the period	12,225,393	12,225,393
Basic earnings per share	**980**	**388**

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing the Interim Financial Statements.

As at 30 June 2026, the Company does not have shares with dilutive potential for earnings per share.

31 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	Current period	Previous period
	VND	VND
Raw materials	1,111,404,376,882	820,077,129,371
Labour expenses	48,310,729,392	42,609,725,354
Depreciation expenses	578,119,675	846,975,787
Expenses of outsourcing services	140,691,396,652	100,491,298,672
Other expenses in cash	33,634,769,165	14,974,270,851
Provision expenses	2,381,697,675	4,042,985,619
	1,337,001,089,441	**983,042,385,654**

32 . FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: exchange rates and interest rates.

Exchange rate risk

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings and debts, revenue, cost, importing materials, good, machinery and equipment,..

Interest rate risk

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Cash and cash equivalents	30,133,878,938	-	-	30,133,878,938
Trade and other receivables	142,068,121,639	-	-	142,068,121,639
	172,202,000,577	**-**	**-**	**172,202,000,577**
As at 01/01/2026				
Cash and cash equivalents	110,883,761,965	-	-	110,883,761,965
Trade and other receivables	79,104,983,419	-	-	79,104,983,419
	189,988,745,384	**-**	**-**	**189,988,745,384**

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Borrowings and debts	94,215,496,600	-	-	94,215,496,600
Trade payables, other payables	207,686,281,104	51,048,000,000	-	258,734,281,104
Accrued expenses	36,949,017,494	-	-	36,949,017,494
	338,850,795,198	**51,048,000,000**	**-**	**389,898,795,198**
As at 01/01/2026				
Borrowings and debts	47,000,617,822	-	-	47,000,617,822
Trade payables, other payables	46,515,272,017	51,048,000,000	-	97,563,272,017
Accrued expenses	12,802,737,171	-	-	12,802,737,171
	106,318,627,010	**51,048,000,000**	**-**	**157,366,627,010**

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

33 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE INTERIM STATEMENT OF CASH FLOWS

		Current period	Previous period
		VND	VND
a)	**Proceeds from borrowings during the period**		
	Proceeds from ordinary contracts	166,185,819,800	31,089,003,694
b)	**Actual repayments on principal during the period**		
	Repayment on principal from ordinary contracts	118,970,941,022	-

34 . OTHER INFORMATION

On 13/09/2017, the People's Committee of Ho Chi Minh City issued Decision No. 4898/QĐ-UBND approving the list of establishments subject to relocation due to non-conformity with urban construction planning in Ho Chi Minh City - Phase 2, which specified that the Company's manufacturing facility at Km9, Vo Nguyen Giap Street, Thu Duc Ward, Ho Chi Minh City must complete the relocation in the fourth quarter of 2019.

To prepare for the relocation, the Company planned to relocate to Hiep Phuoc 2 Industrial Park, Nha Be District. The total estimated relocation cost was approximately VND 960 billion and was approved in principle by the General Meeting of Shareholders for the issuance of shares to increase charter capital. On 19/01/2018, the People's Committee of Ho Chi Minh City issued Document No. 288/UBND-KT approving the Company's relocation of its factory to Hiep Phuoc 2 Industrial Park, Nha Be District.

However, upon receiving opinions from the State Capital Investment Corporation (SCIC) regarding the suspension of the relocation of the Company's steel smelting and rolling line and the evaluation of the efficiency of relocating to Hiep Phuoc 2 Industrial Park, Nha Be District, Viet Nam Steel Corporation (the "Corporation") issued Decision No. 580/VNS-HĐQT dated 24/06/2019 requesting the Company to suspend the implementation of the factory relocation to Hiep Phuoc 2 Industrial Park, Nha Be District, Ho Chi Minh City.

To ensure sufficient time to re-plan the relocation in accordance with the Corporation's directives, the parties have:

- The Company sent Official Letter No. 551/VKC-KT dated 15/07/2019 to the Department of Natural Resources and Environment proposing to facilitate the Company's extension of land lease at the current location for the next 2 to 3 years to allow sufficient time to formulate and implement the project.
- The Company sent Official Letter No. 591/VKC-KT dated 31/07/2019 to the Corporation and the Corporation's Investment Board requesting the Corporation to send a written document to the People's Committee of Ho Chi Minh City regarding the suspension of the relocation to Hiep Phuoc 2 Industrial Park and allowing the Company time to implement the relocation plan as well as to ensure the execution of its business and production plan.
- The Corporation sent Report No. 748/BC-VNS dated 12/09/2019 to the State Capital Investment Corporation (SCIC) proposing that SCIC recommend the People's Committee of Ho Chi Minh City to approve an extension of the land lease contract for the Company until the end of 2022. This extension aims to provide time to implement the factory relocation plan to a new location and ensure employment for nearly 400 workers.
- State Capital Investment Corporation (SCIC) issued Official Letter No. 1869/ĐTKD – DT4 dated 12/09/2019 to the People's Committee of Ho Chi Minh City requesting an extension of the land lease contract for the Company.
- The Company sent Official Letter No. 773/VKC-KT dated 11/11/2019 to the People's Committee of Ho Chi Minh City and the Department of Natural Resources and Environment of Ho Chi Minh City requesting their early approval for the Company to sign an extended land lease contract until the end of 2022. Up to the present time, the Company has not received written approval from the People's Committee of Ho Chi Minh City and the Department of Natural Resources and Environment of Ho Chi Minh City.
- The Company sent Official Letter No. 594/CV-VKC dated 24/08/2022 to the Department of Natural Resources and Environment of Ho Chi Minh City committing to relocate upon receiving an official document specifying the relocation time from the People's Committee of Ho Chi Minh City.

According to Official Letter No. 106/VNS-TCKT dated 11/02/2025, the Corporation committed to providing financial and operational support for the Company to continue its operations for at least 01 year from the issuance date of the 2024 Financial Statements (audited). The Corporation continues to closely monitor and will provide necessary guidance for the Company's business and production operations in the coming years.

Currently, the Company is researching and considering locations for factory relocation.

35 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim financial statements.

36 . SEGMENT REPORTING

Under business fields

Since the Company's principal business activity is steel trading, the Company does not prepare segment reporting by business line.

Under geographical areas

	Domestic	Export	**Grant total**
	VND	VND	**VND**
Net revenue from sales to external customers	1,022,855,737,591	327,246,227,503	1,350,101,965,094
Segment assets	545,667,322,115	120,038,043,467	665,705,365,582

37 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company are as follows:

Related parties	**Relation**
Viet Nam Steel Corporation	Parent Company
VNSTEEL - Hanoi Steel Corporation	Same Parent Company
VNSTEEL - Hochiminh City Metal Corporation	Same Parent Company
VNSTEEL - Nha Be Steel JSC	Same Parent Company
Vingal - VNSTEEL Industries JSC	Same Parent Company
Vietrans International Forwarding and Warehousing JSC	Same Parent Company
VNSTEEL Thang Long Coated Sheets JSC	Same Parent Company
VNSTEEL - Southern Steel Co., Ltd	Same Parent Company
VNSTEEL - Phu My Flat Steel Co., Ltd	Same Parent Company
Southern Steel Sheet JSC	Same Parent Company
MDC - VNSTEEL Consulting Co., Ltd	Same Parent Company
VNSTEEL Manpower Supply and Services Co., Ltd	Same Parent Company
Thai Nguyen Iron and Steel JSC	Same Parent Company
VNSTEEL - VICASA JSC (*)	Same Parent Company
Vina Vinatrans Trucking Co., Ltd	Subsidiary of the Group
Binh Tay Steel Wire Netting JSC	Associate of Parent Company
Tan Thanh My JSC	Associate of Parent Company
Mechanical Engineering & Metallurgy JSC	Associate of Parent Company

List and relation between related parties and the Company are as follows (continued):

Related parties	Relation
Nippovina Co., Ltd	Associate of Parent Company
Southern Steel Sheet Co., Ltd	Associate of Parent Company
Saigon Steel Service & Processing Co., Ltd	Associate of Parent Company
Vietnam Steel Pipe Co., Ltd	Associate of Parent Company
Thong Nhat Flat Steel JSC	Associate of Parent Company
Viet Nam Japan Mechanical Co.,Ltd	Associate of Parent Company
Da Nang Steel JSC	Associate of Parent Company
Nasteelvina Co., Ltd	Associate of Parent Company
VinaKyoei Steel Co., Ltd	Associate of Parent Company
International Business Center Co., Ltd	Associate of Parent Company
Vinausteel Joint Stock Company	Associate of Parent Company
Viet Trung Mining and Metallurgy Co., Ltd	Associate of Parent Company
Central Vietnam Metal Corporation	Associate of Parent Company
Redstarcera JSC	Associate of Parent Company
Konoike Vinatrans Logistics Co., Ltd	Associate of the Group
Agility Co., Ltd	Associate of the Group
Nissin Logistics Co., Ltd	Associate of the Group
Lotte Vinatrans Global Logistics Co., Ltd (Viet Nam)	Associate of the Group
Gia Sang Steel JSC	Associate of the Group
The Board of Directors, Board of Management and Board of Supervision	

(*) From 14/10/2025, VNSTEEL - VICASA JSC was no longer a related party of the Company.

In addition to the information with related parties presented in the above Notes, during the year, the Company has transactions with related parties as follows:

	Current period	Previous period
	VND	VND
Revenue from sales of goods and provision of services	**1,020,425,559,570**	**769,062,558,529**
VNSTEEL - Nha Be Steel JSC	103,894,840	110,368,453,840
VNSTEEL - VICASA JSC	-	89,544,488
VNSTEEL - Southern Steel Co., Ltd	783,178,075,730	384,363,139,763
Vinausteel Joint Stock Company	-	121,896,922,400
Binh Tay Steel Wire Netting JSC	-	2,359,600
Da Nang Steel JSC	-	503,408,738
VinaKyoei Steel Co., Ltd	237,143,589,000	151,838,729,700
Revenue deductions	**1,733,095,631**	**1,472,914,652**
VNSTEEL - Southern Steel Co., Ltd	1,733,095,631	1,472,914,652
Purchases of materials, goods and services	**77,737,098,418**	**14,463,040,700**
VNSTEEL - Hochiminh City Metal Corporation	53,199,539,206	11,607,372,095
VNSTEEL - Hanoi Steel Corporation	22,120,047,000	-
VNSTEEL - Southern Steel Co., Ltd	503,789,790	-
Binh Tay Steel Wire Netting JSC	163,485,422	62,777,867
Mechanical Engineering & Metallurgy JSC	1,638,907,000	2,148,920,000
Nippovina Co., Ltd	111,330,000	140,562,000
Da Nang Steel JSC	-	503,408,738

	Current period	Previous period
	VND	VND
Financial income	**532,507**	**22,891,607**
VNSTEEL - Southern Steel Co., Ltd	532,507	22,891,607
Financial expenses	**5,926,320**	**5,911,604**
VNSTEEL - Southern Steel Co., Ltd	5,926,320	5,911,604
Selling expenses	**3,705,435,741**	**2,444,905,694**
VNSTEEL - Nha Be Steel JSC	56,158,620	29,325,135
VNSTEEL - VICASA JSC	-	27,934,280
Vietrans International Forwarding and Warehousing JSC	500,216,158	1,146,149,360
VNSTEEL - Southern Steel Co., Ltd	3,149,060,963	1,241,496,919

Transactions with other related parties:

	Relation	Current period	Previous period
		VND	VND
Remuneration to the key managers:			
Mr. Duong Minh Chinh	Chairman of BoM	522,220,000	432,620,000
Mr. Le Ba Phuong	Member of BoM	24,000,000	24,000,000
Mrs. Nguyen Thi Mai Khanh	Member of BoM	24,000,000	24,000,000
Mr. Hoang Duc Hoa	Member of BoM cum General Director	479,000,000	413,300,000
Mr. Vu Xuan Truong	Member of BoM cum Deputy General Director	382,480,000	335,780,000
Mr. Cao Anh Kiet	Member of BoM cum Deputy General Director	-	423,420,000
	(Resigned on 01/07/2025)	-	-
Mr. Hoang Cong Thanh	Deputy General Director	-	124,380,000
	(Resigned on 14/07/2025)	-	-
Mr. Dang Cong An	Head of Finance and Accounting Department	338,972,444	297,613,000
Mrs. Doan Hong Ha	Head of BoS	268,655,478	235,978,000
Mr. Nguyen Quoc Cuong	Member of BoS	214,833,364	216,630,000
Mr. Tran Minh Hanh	Member of BoS	18,000,000	18,000,000

In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

38 . COMPARATIVE FIGURES

The comparative information in the Interim Financial Statements is presented in the form of corresponding figures. Under this method, comparative information for the prior period is presented regarding the financial position, business results, and cash flows of the Company in the prior period.

The comparative figures in the Interim Statement of Financial Position and related notes are those of the Financial Statements for the fiscal year ended 31 December 2025. Comparative information in the Interim Statement of Income, Interim Statement of Cash flows, and related notes is that of the Interim Financial Statements for the accounting period from 01 January 2025 to 30 June 2025. These figures have been audited and reviewed by AASC Auditing Firm Company Limited.

As presented in Note 2.3, the Company applies to retrospectively adjustment in accordance with Circular No. 99/2025/TT-BTC from 01 January 2026, resulting in changes to certain items in the Financial Statements. Certain figures as of 01 January 2026 and for the accounting period from 01 January 2025 to 30 June 2025 have been reclassified to comply with the Financial statements presentation requirements under Circular No. 99/2025. Details are presented in Appendix No.01.

CÔNG TY CỔ PHẦN THÉP THỦ ĐỨC - VNSTEEL

Dao Boi Hien	**Dang Cong An**	**Hoang Duc Hoa**
Preparer	Head of Finance and Accounting Department	Legal Representative
		Approval, 03 August 2026

APPENDIX I: COMPARATIVE INFORMATION

Figures according to the Financial Statements for the fiscal year ended 31 December 2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025			Changes
Code	Items	Amount	Code	Items	Amount	
		VND			VND	
	a) Statement of Financial Position			**a) Statement of Financial Position**		
100	**A. ASSETS**		**100**	**A. ASSETS**		
110	**1. Cash and cash equivalents**		**110**	**1. Cash and cash equivalents**		
112	2. Cash equivalents	60,000,000,000	112	2. Cash equivalents	60,067,671,232	Restatement
130	**III. Short-term receivables**		**130**	**III. Short-term receivables**		
136	6. Other short-term receivables	383,681,280	135	3. Other short-term receivables	316,010,048	Restatement, code change
137	7. Provision for short-term doubtful debts	(2,747,205,317)	136	4. Provision for short-term doubtful debts	(2,747,205,317)	Code change
140	**III. Inventories**		**140**	**III. Inventories**		
149	2. Provision for devaluation of inventories	(533,299,416)	142	2. Provision for devaluation of inventories	(533,299,416)	Code change
150	**V. Other short-term assets**		**160**	**V. Other short-term assets**		
151	1. Short-term prepaid expenses	1,928,960,027	161	1. Short-term deferred expenses	1,928,960,027	Code change, rename
152	2. Deductible VAT	26,671,196,779	162	2. Deductible VAT	26,671,196,779	Code change
153	3. Taxes and other receivables from State budget	1,594,323,270	163	3. Taxes and other receivables from State budget	1,594,323,270	Code change
200	**B. NON-CURRENT ASSETS**		**200**	**B. NON-CURRENT ASSETS**		
240	**II. Long-term assets in progress**		**250**	**II. Long-term assets in progress**		
242	1. Construction in progress	783,360,018	252	1. Construction in progress	783,360,018	Code change
260	**VI. Other long-term assets**		**270**	**III. Other long-term assets**		
261	1. Long-term prepaid expenses	1,624,853,927	271	1. Long-term deferred expenses	1,624,853,927	Code change, rename

Figures according to the Financial Statements for the fiscal year ended 31 December 2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025			Changes
Code	**Items**	**Amount**	**Code**	**Items**	**Amount**	
		VND			VND	
	a) Statement of Financial Position (continue)			**a) Statement of Financial Position (continue)**		
300	**C - LIABILITIES**		**300**	**C. LIABILITIES**		
310	**I. Current liabilities**		**310**	**I. Current liabilities**		
		-	313	2. Dividends and profits payable	465,010,330	Supplement code
313	3. Taxes and other payables to State budget	195,578,128	314	3. Short-term taxes and other payables to State budget	195,578,128	Code change, rename
314	4. Payables to employees	30,865,860,308	315	4. Payables to employees	30,865,860,308	Code change
315	5. Short-term accrued expenses	12,802,737,171	316	5. Short-term accrued expenses	12,802,737,171	Code change
319	6. Other short-term payables	856,317,133	320	6. Other short-term payables	391,306,803	Code change
320	7. Short-term borrowings and finance lease liabilities	47,000,617,822	321	7. Short-term borrowings and finance lease liabilities	47,000,617,822	Code change
321	8. Bonus and welfare fund	7,164,846,000	322	8. Bonus and welfare fund	7,164,846,000	Code change
322	9. Bonus and welfare fund	261,519,500	323	9. Bonus and welfare fund	261,519,500	Code change
330	**II. Non-current liabilities**		**330**	**II. Non-current liabilities**		
337	1. Other long-term payables	51,048,000,000	338	1. Other long-term payables	51,048,000,000	Code change
400	**D. OWNER'S EQUITY**		**400**	**D. OWNER'S EQUITY**		
412	2. Share premium	17,708,334,281	412	2. Share premium	17,708,334,281	Rename

Figures according to the Financial Statements for the period from 01/01/2026 to 30/06/2026			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025			Changes
Code	**Items**	**Amount**	**Code**	**Items**	**Amount**	
		VND			VND	
	b) Statement of Income			**b) Statement of Income**		
21	6. Financial income	3,529,483,109	22	7. Financial income	3,529,483,109	Code change
22	7. Financial expenses	244,473,489	23	8. Financial expenses	244,473,489	Code change
23	*- In which: Interest expenses*	*30,710,944*	*24*	*- In which: Interest expense*	*30,710,944*	*Code change*
	c) Statement of Cash Flows			**c) Statement of Cash Flows**		
05	- Gains/losses from investment activities	(253,385,432)	05	- Gains/losses from investment and financial activi	(253,385,432)	Rename
06	- Interest expenses	30,710,944	06	- Interest expenses	30,710,944	Rename
12	- Increase and decrease prepaid expenses	(1,818,574,353)	12	- Increase or decrease in deferred expenses	(1,818,574,353)	Rename
14	- Interest paid	(15,676,060)	14	- Interest paid	(15,676,060)	Rename