ME LIN STEEL JOINT STOCK COMPANY

Reviewed Interim Financial Statements
For the six-month period ended 30 June 2026

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Me Lin Steel Joint Stock Company (hereinafter called "the Company") presents this report together with the Interim Financial Statements of the Company for the six-month period ended 30 June 2026.

GENERAL INFORMATION

Me Lin Steel Joint Stock Company (hereinafter called "the Company") is a Joint Stock Company established and operating in Vietnam under the Certificate of Business Registration No. 2500222727 issued for the first time by the Vinh Phuc Department of Planning and Investment (now the Department of Finance of Phu Tho Province) on 13 January 2003, and the twentieth amendment dated 21 July 2025.

The company's headquarters is located at: Administrative Area No. 8, Vinh Phuc Ward, Phu Tho Province, Vietnam.

THE MEMBERS OF THE BOARD OF MANAGEMENT, THE BOARD OF GENERAL DIRECTORS AND THE BOARD OF SUPERVISORS

The members of the Board of Management, the Board of General Directors and the Board of Supervisors of the Company during the period and to the date of this statement are as follows:

The Board of Management

Full name	Position
Ms. Le Thi Huong Giang	Chairwoman
Mr. Pham Quang	Member
Ms. Bach Thi Ngoc Thuy	Member

The Board of General Directors

Full name	Position
Mr. Pham Quang	General Director
Mr. Le Hong Minh	Deputy General Director

The Board of Supervisors

Full name	Position
Ms. Do Thi Xuan Kiem	Head of BOS
Mr. Nguyen Manh Hai	Member
Mr. Chu Duc Khuong	Member
Mr. Nguyen The Giang	Chief Accountant

Legal representatives

The legal representative of the Company during the period and to the date of this statement is Mr. Pham Quang – General Director.

AUDITORS

International Auditing and Valuation Company Limited – Ha Noi Branch has been appointed as the independent auditor to conduct a review of the interim financial statements of the Company for the six-month period ended 30 June 2026.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (Continued)

DISCLOSURE OF THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITIES FOR THE INTERIM FINANCIAL STATEMENTS

The Board of General Directors of the Company is responsible for preparing the Interim Financial Statements, which give a true and fair view of the financial position of the Company as at 30 June 2026 and its financial performance and its cash flows for the six-month period then ended 30 June 2026 in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these Interim Financial Statements, The Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the Interim Financial Statements;
- Prepare the Interim Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the Interim Financial Statements so as to minimize errors and frauds.

The Board of General Directors of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the Interim Financial Statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing these interim financial statements.

APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The Board of General Directors approves the attached Interim Financial Statements. The Interim Financial Statements reflected truly and fairly the Company's financial position as at 30 June 2026, as well as the financial performance and cash flows for the six-month period ended 30 June 2026, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

COMMITMENT ON INFORMATION DISCLOSURE

The Board of General Directors confirms that the Company has complied with Decree No. 155/2020/ND-CP dated 31 December 2020, as amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025, promulgating detailed regulations on the implementation of certain articles of the Law on Securities. The Company has not breached its obligations regarding information disclosure in accordance with Circular No. 08/2026/TT-BTC amending and supplementing certain articles of Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Minister of Finance providing guidance on information disclosure on the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated 18 September 2024 and Circular No. 18/2025/TT-BTC dated 26 April 2025, amending and supplementing certain articles of circulars governing securities trading on the trading system, securities clearing and settlement, operations of securities companies, and information disclosure on the securities market.

For and on behalf of The Board of General Directors,

M.S.D.N: 2500222727 C.T.C.P
CÔNG TY CỔ PHẦN THÉP MÊ LIN
TỈNH PHÚ THỌ

Pham Quang
General Director
Phu Tho, 10 August 2026

No: 1905/2026/BCSX/IAVHN

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: The shareholders
The Board of Management, the Board of Supervisors, and the Board of General Directors of Me Lin Steel Joint Stock Company

We have reviewed the accompanying interim financial statements of Me Lin Steel Joint Stock Company (hereinafter called "the Company"), prepared on 10 August 2026, from page 05 to page 36, which comprise the interim statement of financial position as at 30 June 2026, the interim statement of income, the interim statement of cash flows for the period then ended 30 June 2026, and the accompanying notes to the interim financial statements.

The reviewed interim financial statements are not intended to present the financial position, results of operations, and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

The Board of General Directors' Responsibility

The Company's Board of General Directors is responsible for the preparation and fair presentation of the interim financial statements of the Company in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of interim financial statements. The Board of General Directors is also responsible for such internal control as they determine is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity."

A review of interim financial information consists primarily 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.

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (Continued)

Auditors' Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of Me Lin Steel Joint Stock Company as at 30 June 2026, and its financial performance and cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of interim financial statements.

M.S.C.N: 0106299213-008-C.T.N.H
CÔNG TY TNHH KIỂM TOÁN VÀ ĐỊNH GIÁ QUỐC TẾ -CHI NHÁNH HÀ NỘI
THÀNH PHỐ HÀ NỘI

NGUYEN THI THUY
Director
Audit Practising Registration Certificate: No. 4057-2024-283-1
For and on behalf of
INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED – HANOI BRANCH

Hanoi, 10 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Codes	Notes	Closing balance *VND*	Opening balance *VND*
A. SHORT-TERM ASSETS	**100**		**759,592,076,690**	**658,209,348,399**
I. Cash and cash equivalents	**110**	**5.1**	**18,486,251,704**	**15,672,863,759**
1. Cash	111		18,486,251,704	15,672,863,759
II. Short-term investments	**120**		**-**	**-**
III. Short-term receivables	**130**		**85,658,214,592**	**90,659,382,982**
1. Short-term trade receivables	131	5.2	85,333,887,128	91,577,662,191
2. Short-term advances to suppliers	132	5.3	839,863,081	305,115,582
3. Other short-term receivables	135	5.4	5,723,566,313	5,015,707,139
4. Short-term allowance for doubtful debts	136	5.5	(6,239,101,930)	(6,239,101,930)
IV. Inventories	**140**	**5.6**	**644,745,238,984**	**548,221,651,325**
1. Inventories	141		644,745,238,984	548,221,651,325
V. Other short-term assets	**160**		**10,702,371,410**	**3,655,450,333**
1. Short-term deferred expenses	161	5.7	207,780,800	375,000,000
2. Value added tax deductibles	162		10,494,590,610	2,079,376,688
3. Taxes and other receivables from the State budget	163	5.8	-	1,201,073,645
B. LONG-TERM ASSETS	**200**		**60,905,311,230**	**59,349,462,504**
I. Long-term receivables	**210**		**-**	**-**
II. Fixed assets	**220**		**36,633,880,557**	**54,084,975,914**
1. Tangible fixed assets	221	5.9	36,633,880,557	50,205,612,885
- Cost	222		126,201,474,913	153,373,323,111
- Accumulated depreciation	223		(89,567,594,356)	(103,167,710,226)
2. Intangible fixed assets	227	5.10	-	3,879,363,029
- Cost	228		1,876,144,247	5,755,507,276
- Accumulated amortisation	229		(1,876,144,247)	(1,876,144,247)
III. Investment properties	**240**	**5.11**	**19,074,299,429**	**-**
- Cost	241		35,514,749,647	-
- Accumulated amortisation	242		(16,440,450,218)	-
IV. Long-term assets in progress	**250**		**306,851,852**	**-**
1. Construction in progress	252	5.12	306,851,852	-
V. Long-term financial investments	**260**		**-**	**-**
VI. Other long-term assets	**270**		**4,890,279,392**	**5,264,486,590**
1. Long-term deferred expenses	271	5.7	4,890,279,392	5,264,486,590
TOTAL ASSETS	**280**		**820,497,387,920**	**717,558,810,903**

INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

RESOURCES	Codes	Notes	Closing balance *VND*	Opening balance *VND*
C. LIABILITIES	**300**		**541,044,091,080**	**448,644,210,795**
I. Short-term liabilities	**310**		**538,065,242,241**	**445,605,244,956**
1. Short-term trade payables	311	5.13	179,961,876,921	37,578,091,742
2. Short-term advances from customers	312	5.14	4,497,998,925	1,090,388,009
3. Taxes and amounts payable to the State budget	314	5.8	1,934,713,264	306,345,716
4. Payables to employees	315		905,579,286	-
5. Short-term accrued expenses	316	5.15	306,541,297	208,708,177
6. Short-term deferred revenue	319		1,607,370,645	2,089,302,605
7. Other short-term payables	320	5.17	11,893,950	-
8. Short-term borrowings and finance lease liabilities	321	5.16	348,839,267,953	404,332,408,707
II. Long-term liabilities	**330**		**2,978,848,839**	**3,038,965,839**
1. Other long-term payables	338	5.17	2,978,848,839	3,038,965,839
D. EQUITY	**400**	**5.18**	**279,453,296,840**	**268,914,600,108**
I. Owner's equity	**410**		**279,453,296,840**	**268,914,600,108**
1. Owner's contributed capital	411		150,000,000,000	150,000,000,000
- Ordinary shares with voting rights	411a		150,000,000,000	150,000,000,000
2. Retained earnings	420		129,453,296,840	118,914,600,108
- Retained earnings accumulated to the prior year end	420a		118,914,600,108	109,299,879,065
- Retained earnings of the current period	420b		10,538,696,732	9,614,721,043
TOTAL RESOURCES	**440**		**820,497,387,920**	**717,558,810,903**

M.S.D.N: 2500222727 - C.T.C.P. CÔNG TY CỔ PHẦN THÉP MÊ LIN TỈNH PHÚ THỌ

Preparer	Chief Accountant	General Director
Nguyen Thi Khanh	**Nguyen The Giang**	**Pham Quang**
		Phu Tho, Vietnam
		10 August 2026

INTERIM STATEMENT OF INCOME

For the six-month period ended 30 June 2026

	Items	Code	Note	Current period VND	Prior period VND
1.	**Revenue from sales of goods and rendering of services**	**01**	**6.1**	**556,163,155,399**	**377,642,141,353**
2.	Revenue deductions	02	6.2	544,345,913	-
3.	**Net revenue from sales of goods and rendering of services (10 = 01 - 02)**	**10**		**555,618,809,486**	**377,642,141,353**
4.	Cost of goods sold	11	6.3	518,981,129,176	357,524,169,117
5.	**Gross profit from sales of goods and services (20 = 10 -11)**	**20**		**36,637,680,310**	**20,117,972,236**
6.	**Gain/(loss) on disposal of investment property**	**21**		**-**	**-**
7.	Financial income	22	6.4	530,590,373	123,932,350
8.	Financial expenses	23	6.5	14,241,309,718	12,736,611,260
	In which: Interest expense	24		*14,241,309,718*	*11,340,240,213*
9.	Selling expenses	25	6.6	4,265,027,881	2,084,946,074
10.	General and administration expenses	26	6.7	5,855,011,534	4,269,010,559
11.	**Net operating profit (30 = 20 +21 + 22 - (23 + 25 + 26))**	**30**		**12,806,921,550**	**1,151,336,693**
12.	Other income	21	6.8	266,069,871	8,366,761,951
13.	Other expenses	22	6.9	14,515,028	33,634,020
14.	**Profit from other activitives**	**40**		**251,554,843**	**8,333,127,931**
15.	**Total accounting profit before tax**	**50**		**13,058,476,393**	**9,484,464,624**
16.	Current corporate income tax expense	51	6.10	2,519,779,661	1,895,871,466
17.	Deferred corporate income tax expense	52		-	-
18.	**Net profit after corporate income tax (60 = 50 - 51 -52)**	**60**		**10,538,696,732**	**7,588,593,158**
19.	Basic earning per share	70	6.11	703	506
20.	Diluted earnings per share	71	6.11	703	506

M.S.D.N: 2500222727 - C.T.C.P
CÔNG TY CỔ PHẦN THÉP MÊ LIN
TỈNH PHÚ THỌ

Preparer	Chief Accountant	General Director
Nguyen Thi Khanh	**Nguyen The Giang**	**Pham Quang**
		Phu Tho, Vietnam
		10 August 2026

INTERIM STATEMENT OF CASH FLOWS

For the six-month period ended 30 June 2026
(Direct method)

	Items	Code	Notes	Current period VND	Prior period VND
I/	**Cash flows from operating activities**				
1.	Proceeds from sales of goods and service provisions and other sales	01		621,155,764,692	447,205,510,176
2.	Payments for suppliers of goods and services	02		(422,398,260,355)	(413,548,690,300)
3.	Payments for employees	03		(5,831,863,160)	(3,783,847,376)
4.	Interest paid	04		(14,143,476,598)	(11,431,365,040)
5.	Corporate income tax paid	05		(895,422,113)	(238,693,590)
6.	Other receipts from operating activities	06		(52,804,222,124)	9,334,021,205
7.	Other payments for operating activities	07		(62,976,115,726)	(19,560,174,105)
	Net cash flows from operating activities	**20**		**62,106,404,616**	**7,976,760,970**
II/	**Cash flows from investing activities**				
1.	Purchases and construction of fixed assets and other long-term assets	21		(4,266,150,374)	(2,035,095,037)
2.	Proceeds from disposals of fixed assets and other long-term assets	22		-	18,028,256,794
3.	Interest, dividends and profits recieved	27		466,274,457	5,742,468
	Net cash flows from investing activities	**30**		**(3,799,875,917)**	**15,998,904,225**
III/	**Cash flows from financing activities**				
1.	Proceeds from borrowings	33	7.1	486,210,008,249	376,587,068,802
2.	Repayments of borrowings	34	7.2	(541,703,149,003)	(373,298,241,198)
	Net cash flows from financing activities	**40**		**(55,493,140,754)**	**3,288,827,604**
	Net cash flows in the period	**50**		**2,813,387,945**	**27,264,492,799**
	Cash and cash equivalents at the beginning of the period	**60**		**15,672,863,759**	**17,220,861,473**
	Effects of fluctuations in foreign exchange rates	61		-	5,107,296
	Cash and cash equivalents at the end of the period	**70**		**18,486,251,704**	**44,490,461,568**

M.S.D.N:2500222727 - C.T.C.P. CÔNG TY CỔ PHẦN THÉP MÊ LIN TỈNH PHÚ THỌ

Preparer	Chief Accountant	General Director
Nguyen Thi Khanh	**Nguyen The Giang**	**Pham Quang**
		Phu Tho, Vietnam
		10 August 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.

1. GENERAL INFORMATION

1.1. Structure of ownership

Me Lin Steel Joint Stock Company (hereinafter called "the Company") is a Joint Stock Company established and operating in Vietnam under the Certificate of Business Registration No. 2500222727 issued for the first time by the Vinh Phuc Department of Planning and Investment (now the Department of Finance of Phu Tho Province) on 13 January 2003, and the twentieth amendment dated 21 July 2025.

The company's headquarters is located at: Administrative Area No. 08, Vinh Phuc Ward, Phu Tho Province, Vietnam.

The Company's charter capital is VND 150,000,000,000; equivalent to 15,000,000 shares, with a par value of 10,000 VND per share.

The number of employees as at 30 June 2026 was 51 people (31 December 2025: 50 people).

1.2. Business area

The Company is principally engaged in the leasing of factories and warehouses, and the wholesale distribution of various steel products.

1.3. Business activities

The Company's principal business activities are:
- Manufacturing other fabricated metal products not elsewhere classified. *Details: Processing, manufacturing, trading, and importing/exporting steel products;*
- Wholesale of metals and metal ores. *Details: Trading iron, machinery, and equipment;*
- Wholesale of machinery, equipment, steel accessories, steel pipes, and non-ferrous metals;
- Warehousing and storage of goods. *Details: Warehouse leasing services.*

1.4. Normal production and business cycle

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

1.5. Characteristics of the Company's operations during the accounting period affecting the interim financial statements

During the six-month period ended 30 June 2026, there were no significant events or transactions that materially affected the amounts presented in the Company's interim financial statements.

1.6. The Company's structure

The company's headquarters is located at: Administrative Area No. 8, Vinh Phuc Ward, Phu Tho Province, Vietnam.
The company has the following branches:
- Branch name: Me Linh Steel Joint Stock Company - Hanoi Branch.
Address: Quang Minh Industrial Park (Km9 Bac Thang Long – Noi Bai Road), Quang Minh Ward, Hanoi City, Vietnam.

1.7. Disclosure of information comparability in the Interim Financial Statements

The figures presented in the interim financial statements for the six-month period ended 30 June 2026 are comparable with the corresponding figures for the same period of the previous year

2. Accounting period and accounting currency

2.1. Financial year and interim accounting period

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

The Company's interim accounting period begins on 1 January and ends on 30 June each year.

2.2. Accounting currency

The accounting currency used by the Company is the Vietnam Dong ("VND").

3. ACCOUNTING STANDARDS AND ACCOUNTING REGIME APPLIED

3.1. Accounting regime applied

The Company applies the Vietnamese Accounting Standards and the Corporate Accounting Regime promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance, which replaces Circular No. 200/2014/TT-BTC dated 22 December 2014 providing guidance on the corporate accounting regime.

3.2. Statement of compliance with Vietnamese accounting standards and the accounting regime

The Board of Management of the Company confirms that the preparation and presentation of the Company's separate financial statements for the accounting period ended 30 June 2026 are in compliance with the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting Regime.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1. Estimates

The preparation of Interim Financial Statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires The Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the Interim Financial Statements and the reported amounts of revenues and expenses during the accounting period. Although these accounting estimates are based on The Board of General Directors' best knowledge, actual results may differ from those estimates.

4.2. Transactions in foreign currencies

Transactions arising in currencies other than the Company's accounting currency are accounted for at the actual exchange rate on the date of the transaction.

This exchange rate is applied based on the following principles:
- When buying or selling foreign currency: The exchange rate applied is the rate specified in the foreign exchange purchase and sale contract between the company and the commercial bank;
- When recognizing receivables: The exchange rate applied is the buying rate of the commercial bank designated by the company for customer payments at the time the transaction occurs;
- When recognizing payables: The exchange rate applied is the selling rate of the commercial bank where the company expects to conduct the transaction at the time the liability arises;

The actual exchange rate used for re-evaluating foreign currency-denominated monetary items at the time of preparing the interim Interim Financial Statements is determined based on the following principles:

- For monetary items denominated in foreign currencies are classified as other assets: purchasing foreign exchange rate of the Bank company regularly traded;
- For foreign currency deposits: The exchange rate applied is the buying rate of the commercial bank where the company holds its foreign currency account;
- For monetary items denominated in foreign currencies are classified as liabilities: selling foreign exchange rate of Bank company regularly traded.

All actual exchange rate differences arising during the period and differences due to reassessment of foreign currency balances at the end of the period are accounted for in the results of operations. Exchange rate difference gains from the period-end revaluation of foreign currency-denominated monetary items shall not be used for profit distribution or dividend payments.

4.3. Cash and cash equivalents

Cash includes cash on hand and demand deposits at banks.

4.4. Receivables

Receivables represent the amounts recoverable from customers or other debtors. Receivables are tracked in detail based on due dates, debtor entities, currency types, and other factors according to the company's management needs.

The allowance for doubtful debts is established for each receivable based on the overdue aging of debts, the estimated potential loss, or receivables from debtors who are unlikely to pay due to liquidation, bankruptcy, or similar financial difficulties.

4.5. Inventories

Inventories are initially recognized at cost, which includes purchase costs, processing costs, and other directly attributable expenses incurred to bring the inventory to its present location and condition at the time of initial recognition. After initial recognition, at the time of preparing interim Interim Financial Statements, if the net realizable value of inventories is lower than their cost, inventories are recorded at their net realizable value.

Cost is calculated using the monthly weighted average method.

Inventories are accounted for using the perpetual inventory method.

The evaluation of necessary allowance for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the statement of financial position date.

4.6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use. The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful life, as specified below:

	Depreciation period (years)
Buildings and structures	06 – 25 years
Machinery and equipment	01 – 15 years
Motor vehicles	02 – 10 years
Office equipment	02 – 10 years

4.7. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of intangible fixed assets comprises all the expenses incurred to obtain this asset put into use. Costs incurred after the initial recognition are recognized to increase the cost of intangible fixed assets if these costs certainly increase economic benefits in the future due to using this asset.

When intangible fixed assets are sold or retired, their cost and accumulated amortisation are removed from the statement of financial position and any profit or loss resulting from its disposal is included in the income or expense in the period.

Intangible fixed assets are depreciated using the straight-line method over their estimated useful life, as specified below:

	Years
Land use rights	Non - depreciable
Accounting software	03 years

4.8. Investment property

Investment property comprises land use rights, buildings, parts of buildings, or infrastructure owned by the Company or held under finance leases for the purpose of earning rental income or for capital appreciation. Investment property is stated at cost less accumulated depreciation. The cost of an investment property includes all expenditures incurred by the Company, or the fair value of other consideration given in exchange, to acquire or construct the investment property up to the date of acquisition or completion of construction.

Subsequent expenditures relating to investment property incurred after initial recognition are recognized as expenses in the period in which they are incurred, unless it is probable that such expenditures will result in future economic benefits in excess of the originally assessed standard of performance of the investment property, in which case they are capitalized as part of the cost of the investment property.

Upon disposal of an investment property, its cost and accumulated depreciation are derecognized, and any resulting gain or loss is recognized in income or expenses for the year.

Investment property held for rental purposes is depreciated on a straight-line basis over its estimated useful life. The depreciation periods for investment property are as follows:

	Years
Buildings and structures	06 – 25 years
Land use rights	Non - depreciable

4.9. Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

4.10. Deffered expenses

Costs incurred that relate to the operating results of multiple accounting periods are recorded as expenses pending allocation and are amortized to operating results over subsequent accounting periods. The Company's expenses pending allocation include office rental expenses, infrastructure rental expenses, international payment service charges, tools and equipment expenses, and other similar costs.

The calculation and allocation of long-term expenses pending allocation to operating expenses in each accounting period are based on the nature and significance of each type of expense, using an appropriate allocation method and basis. Expenses pending allocation are amortized to operating expenses on a straight-line basis.

4.11. Payables and accrued expenses

Payables and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Payable expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payables to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company.
- Accrued expenses reflect the payables for goods and services received from the seller or provided for the buyer, for which no invoices have yet been received from suppliers. Those payables also reflect the number of payables to employees on vacation wages, production, and business costs that must accrue. When these expenses actually incur, if there is a difference compared to the amount previously allocated, the accountant will record an additional expense or reduce the cost accordingly to reflect the difference.
- Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.

4.12. Borrowings and financial lease liabilities

Borrowings are tracked according to each object, each contract and the repayment term. In case of borrowings in foreign currency, detailed tracking is done in the original currency.

4.13. Borrowing costs

Borrowing costs are recognised in the statement of income in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

4.14. Owner's equity

Capital is recorded according to the amount actually invested by shareholders.

4.15. Profit appropriation

Undistributed profit after tax (retained earnings) represents the Company's operating results (profit or loss) after corporate income tax and the appropriation of profits or settlement of losses. Any dividends or profit distributions to owners in excess of the accumulated undistributed profit after tax are accounted for as a reduction of contributed capital. Undistributed profit after tax may be distributed to shareholders in proportion to their ownership interests upon approval by the General Meeting of Shareholders and after appropriations to statutory and other funds have been made in accordance with the Company's Charter and the applicable laws and regulations of Vietnam.

4.16. Revenue and earnings recognition

Revenue from sales of finished goods and merchandise goods

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy the following conditions:

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

Revenue from service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the statement of financial position date of that period. The outcome of a transaction can be measured reliably when all four following conditions are satisfied:

- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The percentage of completion of the transaction at the statement of financial position date can be measured reliably; and.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Interest

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

Dividends and profit distributions

Dividends and profit distributions are recognized when the Company's right to receive such dividends or profit distributions arising from its investments is established.

4.17. Cost of goods sold

Cost of goods sold includes the cost of products, goods and service rendered during the period and is recorded in accordance with revenue during the period. The cost of direct raw materials consumed in excess of normal levels, labor costs, and fixed general production costs that are not allocated to the value of warehoused products must be immediately calculated into the cost of goods sold (after minus compensation, if any) even when the products and goods have not been determined to be consumed.

4.18. Selling expenses

Selling expenses reflect the actual expenses in the process of sales of goods and services rendered.

4.19. Administration expenses

Administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

4.20. Financial expenses

The expenses recognized as financial expenses include:
- Borrowing costs;
- Losses incurred from selling foreign currencies, exchange rate differences,...

The above expenses are recognized at the total amount incurred during the period, without offsetting against financial income.

4.21. Taxation

Corporate income tax represents the aggregate amount of current income tax and deferred income tax.

Current income tax is calculated based on taxable income for the period. Taxable income differs from profit before tax as reported in the Statement of Profit or Loss because it excludes items of income or expense that are taxable or deductible in other periods (including tax losses carried forward, if any) and further excludes items that are not taxable or not deductible for tax purposes.

Deferred income tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases, using the balance sheet liability method. Deferred tax liabilities are recognized for all taxable temporary differences, while deferred tax assets are recognized only to the extent that it is probable that sufficient future taxable profits will be available against which the deductible temporary differences can be utilized.

Deferred income tax is measured using the tax rates expected to apply in the period when the asset is realized or the liability is settled. Deferred income tax is recognized in the Statement of Profit or Loss, except when it relates to items recognized directly in equity, in which case the related tax is also recognized directly in equity.

Deferred tax assets and deferred tax liabilities are offset when the Company has a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and deferred tax liabilities relate to corporate income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the Company's corporate income tax is based on the current tax regulations. However, these regulations are subject to change from time to time, and the final tax assessment remains subject to examination by the competent tax authorities.

Other taxes are applied in accordance with the prevailing tax laws and regulations of Vietnam.

4.22. Financial instruments

Initial recognition

Financial assets
The Company's financial assets comprise cash and cash equivalents, trade receivables, and other receivables. Upon initial recognition, financial assets are measured at purchase cost/issuance cost plus directly attributable transaction costs incurred in connection with the acquisition or issuance of such financial assets.

Financial liabilities
The Company's financial liabilities comprise borrowings, trade payables and other payables, and accrued expenses. Upon initial recognition, financial liabilities are measured at issuance proceeds plus directly attributable transaction costs incurred in connection with the issuance of such financial liabilities.

Subsequent measurement

At present, there are no specific regulations governing the remeasurement of financial instruments after initial recognition.

4.23. Earnings per share

Basic earnings per share are calculated by dividing the profit or loss after tax attributable to the Company's common shareholders (after adjustments for the allocation to the Reward and Welfare Fund and the Executive Bonus Fund) by the weighted average number of common shares outstanding during the period.

Diluted earnings per share are calculated by dividing the profit or loss after tax attributable to the Company's common shareholders (after adjustments for the allocation to the Reward and Welfare Fund, the Executive Bonus Fund, and the dividends on convertible preferred shares) by the weighted average number of common shares that would be issued if all potentially dilutive common shares were converted into common shares.

4.24. Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship.

4.25 Information of department

A segment is a separately identifiable component of the Company that engages in providing related products or services (business segment) or supplying products or services within a specific economic environment (geographical segment). Each segment is subject to risks and earns returns that are distinct from those of other segments.

Segment information is prepared and presented in accordance with the accounting policies applied in the preparation and presentation of the Company's Interim Financial Statements to help users of the Interim Financial Statements better understand and comprehensively assess the Company's performance.

5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE INTERIM STATEMENT OF FINANCIAL POSITION

5.1. Cash and cash equivalents

	Closing balance *VND*	Opening balance *VND*
- Cash	2,854,152,700	1,233,012,277
- Demand deposits	15,632,099,004	14,439,851,482
Vietnam Joint Stock Commercial Bank for Industry and Trade	*6,503,913,459*	*5,948,990,090*
Vietnam Bank for Agriculture and Rural Development	*8,576,873,882*	*2,468,700,522*
Military Commercial Joint Stock Bank	*534,797,394*	*6,004,870,268*
Joint Stock Commercial Bank for Investment and Development of Vietnam	*16,514,269*	*17,290,602*
	18,486,251,704	**15,672,863,759**

5.2. Short-term trade receivables

	Closing balance VND		Opening balance VND	
	Value	Allowance	Value	Allowance
Minh Cuong MCT., Jsc	847,075,055	-	10,783,490,149	-
Quang Minh HP Co,. Ltd	2,214,504,119	-	10,384,415,150	-
- Branch of General Trading and Services Joint Stock Company	9,774,825,896	-	8,585,987,993	-
- Bac Viet Industrial Joint Stock Company	9,268,736,126	-	4,893,100,125	-
- Quang Minh Industrial Technique Joint Stock Company	-	-	4,430,002,297	-
- Phu Duc Traiding Co., Ltd	3,255,979,106	-	3,715,243,186	-
- Phuong Linh Electromechanical Manufacturing and Trading Company Limited	3,154,798,145	-	2,378,960,917	-
- HHPD Real Estate Project Management Unit - Branch of Hoa Lac Hi-Tech Park Development One-member Limited Liability Company	-	-	1,876,149,431	-
- Tan Huong Trading and Investment Joint Stock Company	3,662,608,858	(3,662,608,858)	3,662,608,858	(3,662,608,858)
- Times Steel Co., Ltd	5,502,365,275	-	-	-
- Others	47,652,994,548	(2,576,493,072)	40,867,704,085	(2,576,493,072)
	85,333,887,128	**(6,239,101,930)**	**91,577,662,191**	**(6,239,101,930)**

5.3. Short-term advances to suppliers

	Closing balance VND		Opening balance VND	
	Value	Allowance	Value	Allowance
- 247 Environmental Engineering Co., Ltd	-	-	186,746,040	-
- PKF Vietnam Co., Ltd	-	-	49,500,000	-
- Kien Anh Trading and Import - Export Co., Ltd	764,000,000	-	-	-
Others	75,863,081	-	68,869,542	-
	839,863,081	**-**	**305,115,582**	**-**

5.4. Short-term other receivables

	Closing balance VND		Opening balance VND	
	Value	Allowance	Value	Allowance
- Other receivables	17,803,262	-	17,803,262	-
Hanoi commune-level Tax Office No.18	*17,803,262*		*17,803,262*	
- Advances	50,134,350	-	17,493,684	
- Deposits	5,655,628,701	-	4,980,410,193	-
	5,723,566,313	**-**	**5,015,707,139**	**-**

5.5. Bad debts

	Closing balance VND		Opening balance VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Trade receivables				
- Thinh Phat Manufacturing, Business and Trading Co., LTD	133,046,031	-	133,046,031	-
- Tin Nghia Production - Trade - Services Co., LTD	198,257,985	-	198,257,985	-
- A.C.E Metal	1,009,021,517	-	1,009,021,517	-
- Tan Huong Trading and Investment JSC	3,662,608,858	-	3,662,608,858	-
- Hop Thanh., JSC	85,919,236	-	85,919,236	-
- Golden Lotus Imex ., JSC	423,135,779	-	423,135,779	-
- Fsech Co., LTD	203,065,910	-	203,065,910	-
- HP-Tech Vietnam., JSC	54,575,976	-	54,575,976	-
- BacDuong., JSC	95,274,113	-	95,274,113	-
- Nhat Minh Transport and Industry Co., LTD	164,576,004	-	164,576,004	-
- Quoc Thang Trading and Service Private Enterprise	48,043,333	-	48,043,333	-
- Meeco Vietnam., JSC	161,577,188	-	161,577,188	-
	6,239,101,930	**-**	**6,239,101,930**	**-**

5.6. Inventories

	Closing balance VND		Opening balance VND	
	Value	Provision	Value	Provision
Raw materials	632,128,307,796	-	542,427,345,321	-
Finished goods	10,973,550,529	-	5,531,382,412	-
Merchandise	1,643,380,659	-	262,923,592	-
	644,745,238,984	**-**	**548,221,651,325**	**-**

A portion of the Company's inventories is pledged as revolving inventory financed by credit facilities to secure borrowings under the Credit Limit Agreement No. 1410-LAV-202500848 dated 26 November 2025 with the Vietnam Bank for Agriculture and Rural Development – My Dinh Branch, and under the Credit Facility Agreement No. 25.80.0804-HĐCVHM/NHCT264-THEPMELIN dated 14 April 2025 with Vietnam Joint Stock Commercial Bank for Industry and Trade – Quang Minh Branch.

5.7. Deffered expenses

Short – term deffered expenses

	Closing balance VND	Opening balance VND
- International payment fees	150,000,000	375,000,000
- Other deferred expenses	57,780,800	-
	207,780,800	**375,000,000**

Long – term deffered expenses

	Closing balance VND	Opening balance VND
- Infrastructure rental expenses	3,939,887,386	4,014,224,884
- Tools and supplies pending allocation	155,336,282	190,617,438
- Other deferred expenses	795,055,724	1,059,644,268
	4,890,279,392	**5,264,486,590**

5.8. Taxes and amounts receivables/payables to the State budget

	Opening balance		Movement in the period		Closing balance	
	Taxes receivables *VND*	Taxes payables *VND*	Amount payable *VND*	Amount paid *VND*	Taxes receivables *VND*	Taxes payables *VND*
Value added tax	1,201,073,645	-	19,158,684,692	17,957,611,047	-	-
Import and export tax	-	-	308,477,683	308,477,683	-	-
Corporate income tax	-	304,295,716	2,519,779,661	895,422,113	-	1,928,653,264
Personal income tax	-	2,050,000	30,715,178	26,705,178	-	6,060,000
	1,201,073,645	**306,345,716**	**22,017,657,214**	**19,188,216,021**	**-**	**1,934,713,264**

The company's tax finalization will be subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the amount of tax presented in the Interim Financial Statements may be adjusted based on the tax authorities' decisions

5.9. **Increases, decreases in tangible fixed assets**

	Buildings and structures *VND*	Machinery and equipment *VND*	Motor vehicles *VND*	Office equipment *VND*	Total *VND*
COST					
Opening balance	**93,426,883,792**	**45,838,364,109**	**13,227,730,343**	**880,344,867**	**153,373,323,111**
Increase in the period	**-**	**4,167,000,000**	**296,538,420**	**-**	**4,463,538,420**
Purchase in the period	-	4,167,000,000	296,538,420	-	4,463,538,420
Decrease in the period	**(31,635,386,618)**	**-**	**-**	**-**	**(31,635,386,618)**
Transferred to investment properties	(31,635,386,618)	-	-	-	(31,635,386,618)
Closing balance	**61,791,497,174**	**50,005,364,109**	**13,524,268,763**	**880,344,867**	**126,201,474,913**
ACCUMULATED DEPRECIATION					
Opening balance	**49,174,766,539**	**42,892,541,241**	**10,220,430,339**	**879,972,107**	**103,167,710,226**
Increase in the period	**2,124,391,016**	**414,168,316**	**301,402,256**	**372,760**	**2,840,334,348**
- Depreciation charged	2,124,391,016	414,168,316	301,402,256	372,760	2,840,334,348
Decrease in the period	**(16,440,450,218)**	**-**	**-**	**-**	**(16,440,450,218)**
Transferred to investment properties	(16,440,450,218)	-	-	-	(16,440,450,218)
Closing balance	**34,858,707,337**	**43,306,709,557**	**10,521,832,595**	**880,344,867**	**89,567,594,356**
NET BOOK VALUE					
- Opening balance	**44,252,117,253**	**2,945,822,868**	**3,007,300,004**	**372,760**	**50,205,612,885**
- Closing balance	**26,932,789,837**	**6,698,654,552**	**3,002,436,168**	**-**	**36,633,880,557**
- Net book value at the end of the period of tangible fixed assets used to mortgage or pledge to secure the loan:					
- Opening balance	39,319,339,623	-	-	-	**39,319,339,623**
- Closing balance	21,314,876,197	-	-	-	**21,314,876,197**
- Cost of tangible fixed assets that have been fully depreciated but are still in use:					
- Opening balance	3,424,715,987	36,649,463,501	7,974,783,026	835,617,594	**48,884,580,108**
- Closing balance	3,424,715,987	36,935,323,501	9,074,783,026	880,344,867	**50,315,167,381**

5.10. Increases, decreases in intangible fixed assets

	Land Use Rights VND	Software Programs VND	Others VND	Total VND
COST				
Opening balance	**3,879,363,029**	**403,000,000**	**1,473,144,247**	**5,755,507,276**
Transferred to investment properties	(3,879,363,029)	-	-	(3,879,363,029)
Closing balance	**-**	**403,000,000**	**1,473,144,247**	**1,876,144,247**
ACCUMULATED DEPRECIATION				
Opening balance	**-**	**403,000,000**	**1,473,144,247**	**1,876,144,247**
Depreciation for the period	-	-	-	-
Transferred to investment properties	-	-	-	-
Closing balance	**-**	**403,000,000**	**1,473,144,247**	**1,876,144,247**
NET BOOK VALUE				
Opening balance	**3,879,363,029**	**-**	**-**	**3,879,363,029**
Closing balance	**-**	**-**	**-**	**-**

- The carrying amount of intangible assets pledged or mortgaged as collateral for borrowings was VND 0 as at 30 June 2026 and VND 0 as at 1 January 2026.

- The cost of fully amortized intangible assets that were still in use amounted to VND 1,876,144,247 as at 30 June 2026 and VND 1,876,144,247 as at 1 January 2026. Increases, decreases in investment property

5.11. Increases, decreases in investment properties

	Opening balance VND	Increase during the period VND	Decreases during the period VND	Closing balance VND
COST				
Land use rights	-	3,879,363,029	-	3,879,363,029
Buildings on land	-	31,635,386,618	-	31,635,386,618
	-	**35,514,749,647**	**-**	**35,514,749,647**
ACCUMULATED DEPRECIATION				
Land use rights	-	-	-	-
Buildings on land	-	16,440,450,218	-	16,440,450,218
	-	**16,440,450,218**	**-**	**16,440,450,218**
NET BOOK VALUE				
Land use rights	-	3,879,363,029	-	3,879,363,029
Buildings on land	-	15,194,936,400	-	15,194,936,400
	-	**19,074,299,429**	**-**	**19,074,299,429**

- The carrying amount of investment property used as collateral for loans was VND 15,167,052,876 at the end of the year.

5.12. Constructions in progress

	Closing balance VND		Opening balance VND	
	Value	Recoverable amount	Value	Recoverable amount
- Acquisition of fixed assets	306,851,852	306,851,852	-	-
	306,851,852	**306,851,852**	**-**	**-**

5.13. Short-term trade payables

	Closing balance VND	Opening balancce VND
- Phuc Vien Xuan Co., Ltd	-	13,542,359,111
- R and K Trading Co.,Ltd.	7,151,445,000	9,384,997,267
- China Steel and Nippon Steel Vietnam Joint Stock Company	9,558,610,976	5,881,850,423
- Hoa Phat Dung Quat Steel., JSC	112,194,110,611	-
- Hung An Trading and Investment Joint Stock Company	6,210,938,857	2,388,709,162
- Fortune Commodity (HK) Limited	15,011,038,950	-
- Nippon steel trading Co.,LTD	25,269,437,600	-
- Others	4,566,294,927	6,380,175,779
	179,961,876,921	**37,578,091,742**

5.14. Short-term advances from customers

	Closing balance VND	Opening balance VND
- Quang Ninh Mechanical Joint Stock Company	3,433,949,854	1,000,000,001
- Cosmos industrial., Ltd	-	40,000,000
- Others	1,064,049,071	50,388,008
	4,497,998,925	**1,090,388,009**

5.15. Short-term accrued expenses

	Closing balance VND	Opening balance VND
Interest expense	306,541,297	208,708,177
	306,541,297	**208,708,177**

5.16. Short-term borrowings and finance lease liabilities

	Closing balance		In the period		Opening balance	
	Amout	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
Short-term borrowings						
+ Vietnam Bank for Agriculture and Rural Development - My Dinh Branch (1)	191,971,615,982	191,971,615,982	163,354,655,982	202,962,655,959	231,579,615,959	231,579,615,959
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Minh Branch (2)	54,015,662,294	54,015,662,294	151,753,631,232	168,860,413,137	71,122,444,199	71,122,444,199
+ Military Commercial Joint Stock Bank - Branch Office 3 (3)	102,851,989,677	102,851,989,677	171,101,721,035	169,880,079,907	101,630,348,549	101,630,348,549
	348,839,267,953	**348,839,267,953**	**486,210,008,249**	**541,703,149,003**	**404,332,408,707**	**404,332,408,707**

Detailed information regarding short-term borrowings

(1) Credit Contract No. 1410-LAV-202500848 dated 26/11/2025 signed with Vietnam Bank for Agriculture and Rural Development – My Dinh Branch includes the following detailed terms:

+ Credit limit: VND 250,000,000,000

+ The credit limit availability period is from 05/11/2025 to 05/11/2026; the loan term is specified in each individual debt acknowledgment note.

+ Purpose of loan: Supplementing working capital to implement the business and production plan for 2025–2026

+ Interest rate: Applied based on each specific debt acknowledgment note

+ Collateral: Various steel inventories of the Company pledged under Pledge Agreement No. 1410-LCL-202500848 dated 26 November 2025 and the related appendices; the commercial floor area, supermarket, office premises and residential units for sale located at 75 Tam Trinh, Mai Dong Ward, Hoang Mai District, Hanoi (currently 75 Tam Trinh, Vinh Tuy Ward, Hanoi), secured under Land Use Rights, House Ownership and Other Assets Attached to Land Certificate No.

CS 84755 of the Company pursuant to Real Estate Mortgage Agreement No. 3185/2019, Book No. 04TP/CC-SCC/HĐGD dated 27 November 2019 and the related amendments and appendices; a villa located at HILL 3.2, TT1 Low-rise Residential Area – Khai Son Hill Villas, Khai Son City, Bo De Ward, Hanoi, owned by a third party and mortgaged under Notarized Mortgage Agreement No. 1930, Book No. 02/2023 TP/CC-SCC/HĐGD and the related amendment appendices; and revolving inventories financed by Agribank credit facilities with a collateral value of VND 100 billion..

+ Outstanding loan principal as of 30/06/2026: VND 191,971,615,982.

(2) Credit Line Agreement No. 48917.0405/2026-HĐCVHM/NHCT264-2500222727 dated 05/07/2026 signed with Vietnam Joint Stock Commercial Bank for Industry and Trade – Quang Minh Branch, includes the following detailed terms:

+ Credit limit: VND 120,000,000,000

+ The credit limit availability period is from 07/05/2026 to 07/05/2027. The loan term for each drawdown is stated in the corresponding debt acknowledgment note but shall not exceed 7 months per note.

+ Purpose of loan: Supplementing working capital for the Company's business and production activities

+ Interest rate: Applied based on each specific debt acknowledgment note

+ Collateral: Commercial and service floors 01 and 02 (Level 3), Ownership Certificates No. CY598342 and CY598343, located at 75 Nguyen Tam Trinh, Mai Dong Ward, Hoang Mai District, Hanoi (currently 75 Tam Trinh, Vinh Tuy Ward, Hanoi), together with revolving inventories owned by Me Lin Steel Joint Stock Company, including hot-rolled steel coils, cold-rolled steel coils, hot-rolled steel plates, round steel bars, structural steel sections, galvanized steel products and other steel raw materials, with a maintained collateral value of VND 40,000,000,000 at all times.

+ Outstanding loan principal as of 30/06/2026: VND 54,015,662,294.

(3) Credit Facility Agreement No. 336491.25.950.696698.TD dated 15/10/2025 signed with Military Commercial Joint Stock Bank – Transaction Office 3 includes the following detailed terms:

+ Credit limit: VND 160,000,000,000

+ Availability period: From 15 October 2025 to 29 August 2026. The term of each drawdown is specified in the relevant drawdown notice (debt acknowledgement).

+ Purpose of loan: To provide credit facilities for the Company's steel production and trading operations.

+ Interest rate: Applied based on each specific debt acknowledgment note

+ Collateral: Property rights arising from Land Lease Agreement No. 1045/HĐ-TĐ dated 27 August 2007 entered into between the Company and the People's Committee of Vinh Phuc Province (currently the People's Committee of Hanoi City), together with all appendices, amendments and related documents concerning the lease of Land Plot No. 29A, Quang Minh Industrial Park, Quang Minh Commune, Me Linh District, Vinh Phuc Province (currently Quang Minh Commune, Hanoi City). The collateral also includes assets attached to the land, comprising the production workshop and office building located in Quang Minh Industrial Park, Quang Minh Commune, Me Linh District, Vinh Phuc Province (currently Quang Minh Commune, Hanoi City), under Land Use Rights Certificate No. AB 226568, recorded in Certificate Register No. T00135/5446/QĐ-UB issued by the People's Committee of Vinh Phuc Province on 26 April 2005.

+ Outstanding loan principal as of 30/06/2026: VND 102,851,989,677.

5.17. Other payables

Other short – term payables

	Closing balance *VND*	Opening balance *VND*
- Trade union fund	11,893,950	-
	11,893,950	**-**

Other long – term payables

	Closing balance *VND*	Opening balance *VND*
- Long-term deposits received (*)	2,978,848,839	3,038,965,839
	2,978,848,839	**3,038,965,839**

(*) This amount represents deposits paid in connection with the lease of office space and production facilities.

5.18. Owner's equity

5.18.1. Reconciliation table of equity

	Owner's contributed capital *VND*	Retained earnings *VND*	Total *VND*
Prior year's opening balance	**150,000,000,000**	**109,299,879,065**	**259,299,879,065**
- Profit for the prior year	-	9,614,721,043	9,614,721,043
Prior year's closing balance	**150,000,000,000**	**118,914,600,108**	**268,914,600,108**
Current period's opening balance	**150,000,000,000**	**118,914,600,108**	**268,914,600,108**
- Profit for the period	-	10,538,696,732	10,538,696,732
Current period's closing balance	**150,000,000,000**	**129,453,296,840**	**279,453,296,840**

5.18.2. Details of owner's investment capital

	Closing balance VND	Opening balance VND
Mrs Le Thi Huong Giang	67,500,000,000	67,500,000,000
Mr Pham Quang	8,180,000,000	8,180,000,000
Mr Le Hong Minh	15,000,000,000	15,000,000,000
Others	59,320,000,000	59,320,000,000
	150,000,000,000	**150,000,000,000**

5.18.3. Capital transactions with owners and dividend distribution, profit sharing

	Current period *VND*	Prior period *VND*
Owner's invested equity		
Capital contribution at the beginning of the period	150,000,000,000	150,000,000,000
Contributed capital increase during the period	-	-
Contributed capital during the period	-	-
Capital contribution at the end of the period	150,000,000,000	150,000,000,000
Dividends and profits distributed	-	-

	Current period *VND*	Prior period *VND*
Undistributed earnings at the beginning of the period	118,914,600,108	109,299,879,065
Profit for the period	10,538,696,732	7,588,593,158
Other decreases in earnings	-	-
Other increases in earnings	-	-
Undistributed earnings at the end of the period	**129,453,296,840**	**116,888,472,223**

5.18.4. Shares

	Closing balance *Shares*	Opening balance *Shares*
Number of shares registered for issuance	**15,000,000**	**15,000,000**
Number of shares issued to the public	**15,000,000**	**15,000,000**
Ordinary shares	15,000,000	15,000,000
Preference shares	-	-
Number of shares repurchased	-	-
Ordinary shares	-	-
Preference shares	-	-
Number of outstanding shares in circulation	**15,000,000**	**15,000,000**
Ordinary shares	15,000,000	15,000,000
Preference shares	-	-
Par value of outstanding shares (VND per share)	*10,000*	*10,000*

5.19. Foreign currencies

	Closing balance *USD*	Opening balance *USD*
US Dollar (USD)	41,127.59	100,998.64
	41,127.59	**100,998.64**

6. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE INTERIM STATEMENT OF INCOME

6.1. Revenue from goods sold and rendering of services

	Current period *VND*	Prior period *VND*
Revenue from sale of goods	354,787,928,632	260,791,142,955
Revenue from sales of finished products	189,076,770,897	105,885,289,646
Revenue from services rendered	12,298,455,870	10,965,708,752
	556,163,155,399	**377,642,141,353**

6.2. Revenue deductions

	Current period *VND*	Prior period *VND*
Sales returns	544,345,913	-
	544,345,913	**-**

6.3. Cost of goods sold

	Current period *VND*	Prior period *VND*
Cost of finished goods sold	346,771,027,338	253,220,943,613
Cost of semi-finished products sold	170,031,434,964	102,097,122,778
Cost of services rendered	2,178,666,874	2,206,102,726
	518,981,129,176	**357,524,169,117**

6.4. Financial income

	Current period *VND*	Prior period *VND*
Bank and loan interest	6,696,367	5,742,468
Realized foreign exchange gain	40,683,719	79,958,927
Interest income from installment sales and settlement discounts	23,632,197	38,230,955
Interest income from the 75 Tam Trinh Project	459,578,090	-
	530,590,373	**123,932,350**

6.5. Financial expenses

	Current period *VND*	Prior period *VND*
Interest expense	14,241,309,718	11,340,240,213
Realized foreign exchange loss	-	1,396,371,047
	14,241,309,718	**12,736,611,260**

6.6. Selling expenses

	Current period VND	Prior period VND
Labor expenses	2,035,350,593	902,715,923
Depreciation expense of fixed assets	-	100,983,036
Outsourced service expenses	2,211,870,795	1,078,751,115
Other cash expenses	17,806,493	2,496,000
	4,265,027,881	**2,084,946,074**

6.7. General and administration expenses

	Current period VND	Prior period VND
Management staff costs	2,780,193,778	1,879,106,542
Office supplies expense	285,015,477	163,456,641
Depreciation expense of fixed assets	327,600,985	213,657,330
Outsourced service expenses	1,516,544,938	992,806,008
Other cash expenses	945,656,356	1,039,984,038
Provision/(reversal of provision)	-	(20,000,000)
	5,855,011,534	**4,269,010,559**

6.8. Other income

	Current period VND	Prior period VND
Profit from transfering office leases rights	-	310,350,199
+ Proceeds from transfering activities	-	*4,754,545,455*
+ Net book value of the lease rights	-	*(4,444,195,256)*
Profit from disposal and sale of fixed assets	-	8,032,636,560
+ Proceeds from fixed asset disposal	-	*13,273,711,339*
+ Net book value of disposed fixed assets	-	*(5,241,074,779)*
Others	266,069,871	23,775,192
	266,069,871	**8,366,761,951**

6.9. Other expenses

	Current period VND	Prior period VND
Penalties	21,142	33,634,020
Others	14,493,886	-
	14,515,028	**33,634,020**

6.10. Current corporate income tax expense

	Current period VND	Prior period VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current period (i)	2,519,779,661	1,895,871,466
Total current corporate income tax expense	**2,519,779,661**	**1,895,871,466**

(i) The current corporate income tax expense for the period was computed as follows:

	Current period VND	Prior period VND
Profit/(Loss) before tax	**13,058,476,393**	**9,484,464,624**
Adjustments to taxable income	**(459,578,090)**	**(5,107,296)**
- Adjustments increase	-	-
- Adjustments decrease	(459,578,090)	(5,107,296)
+) Gain from revaluation of foreign exchange for cash and receivables in foreign currency at period-end	-	*(5,107,296)*
+) Income from Tam Trinh Project	*(459,578,090)*	-
Current year taxable income	**12,598,898,303**	**9,479,357,328**
Corporate income tax rate	20%	20%
Corporate income tax	**2,519,779,661**	**1,895,871,466**
Corporate income tax exempted and reduced	-	-
Estimate corporate income tax payable	**2,519,779,661**	**1,895,871,466**

6.11. Basic earnings per share and diluted earnings per share

The calculation of basic earnings per share distributable to common shareholders of the company is based on the following figures:

	Current period VND	Prior period VND
Profit after corporate income tax	10,538,696,732	7,588,593,158
Adjustments increasing or decreasing accounting profit to determine profit or loss attributable to ordinary shareholders	-	-
Profit attributable to ordinary shareholders (VND)	10,538,696,732	7,588,593,158
Appropriation to bonus and welfare funds	-	-
Weighted average number of ordinary shares outstanding during the period (shares)	15,000,000	15,000,000
Basic earnings per share	**703**	**506**
Potential ordinary shares to be issued	-	-
Diluted earnings per share	**703**	**506**

6.12. Production cost by nature

	Current period VND	Prior period VND
Raw materials and materials expenses	509,929,506,961	94,810,289,137
Labor costs	7,012,117,497	4,639,465,121
Tools, instruments and supplies expenses	697,358,318	900,334,489
Fixed asset depreciation expenses	2,840,334,348	3,054,870,879
Outsourced service expenses	7,624,245,864	4,852,004,700
Other cash expenses	997,605,603	1,359,884,754
	529,101,168,591	**109,616,849,080**

7. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE INTERIM STATEMENT OF CASH FLOWS

7.1. Actual amounts of borrowings received during the period

	Current period VND	Prior period VND
Proceeds from borrowings under normal contracts	486,210,008,249	376,587,068,802
	486,210,008,249	**376,587,068,802**

7.2. Actual amounts of principal paid during the period

	Current period VND	Prior period VND
Repayment of borrowings under normal contracts	541,703,149,003	373,298,241,198
	541,703,149,003	**373,298,241,198**

8. OTHER INFORMATION

8.1. Operating lease commitments

Operating lease payments present:

- The Company leases land under Land Lease Agreement No. 1045/HĐ-TĐ dated 27 August 2007, Amendment No. 160/PLHĐTĐ dated 27 March 2014, and Amendment No. 44/PLHĐ-STNMT-KTĐ dated 16 February 2023. The Company leases 30,016 m² of land located in Quang Minh Industrial Park, Hanoi, with the lease term expiring in 2052. Land rental is payable on an annual basis.

Leases assets

	Closing balance VND	Opening balance VND
Total future minimum land lease payments under non-cancellable operating lease agreements by maturity periods		
- Within one year	128,618,560	128,618,560
- Between one and five years	643,092,800	643,092,800
- After five years	2,700,989,760	2,829,608,320
	3,472,701,120	**3,601,319,680**

8.2. Events arising after the end of the period

The Board of Management of the Company confirms that, in its opinion, there have been no significant events occurring after the end of the six-month accounting period ended 30 June 2026 that would materially affect the Company's financial position and operations and require adjustment to, or disclosure in, these interim financial statements.

8.3. Transactions and balances with related parties

List of other related parties

Full name	Relationship
Ms. Le Thi Huong Giang	Chairwoman
Mr. Pham Quang	Member - General Director
Ms. Bach Thi Ngoc Thuy	Member
Mr. Le Hong Minh	Deputy General Director
Mr. Nguyen The Giang	Chief Accountant
Ms. Do Thi Xuan Kiem	Head of BOS
Mr. Chu Duc Khuong	Member of BOS
Mr Nguyen Manh Hai	Member of BOS

In addition, the Company has other related parties comprising individuals who have relationships with members of the Board of Directors, the Board of Management and the Supervisory Board, as prescribed by law.

Income of key management members

Full name	Position	Current period *VND*	Prior period *VND*
Ms. Le Thi Huong Giang	Chairwomen	211,331,539	172,558,000
Mr. Pham Quang	Member - General Director	259,819,017	153,666,527
Ms. Bach Thi Ngoc Thuy	Member	12,000,000	12,000,000
Mr. Le Hong Minh	Deputy General Director	18,000,000	18,000,000
Mr. Nguyen The Giang	Chief Accountant	240,527,410	92,520,000
Ms. Do Thi Xuan Kiem	Head of BOS	9,000,000	9,000,000
Mr. Chu Duc Khuong	Member	6,000,000	28,896,000
Mr. Nguyen Manh Hai	Member	168,396,391	80,247,346

8.4. Information of department

During the period, the Company primarily generated revenue from operations conducted within Phu Tho province; therefore, the Company does not present geographical segment reporting. Accordingly, the Company presents segment information based on business activities. Segment information by business activity is as follows

CURRENT PERIOD

Items	Sale of goods *VND*	Sale of finished products *VND*	Provision of services *VND*	Total *VND*
Net external sales	354,243,582,719	189,076,770,897	12,298,455,870	555,618,809,486
Net inter-segment sales	346,771,027,338	170,031,434,964	2,178,666,874	518,981,129,176
Operating profit	7,472,555,381	19,045,335,933	10,119,788,996	36,637,680,310
Total expenditures on acquisition of fixed assets	-	4,463,538,420	-	4,463,538,420
Segment assets	510,472,961,781	272,463,875,006	19,074,299,429	802,011,136,216
Unallocated assets	-	-	-	18,486,251,704
Total assets	**510,472,961,781**	**272,463,875,006**	**19,074,299,429**	**820,497,387,920**
Segment liabilities	121,903,140,538	65,065,546,137	2,089,302,605	189,057,989,280
Unallocated liabilities	-	-	351,986,101,800	351,986,101,800
Total liabilities	**121,903,140,538**	**65,065,546,137**	**354,075,404,405**	**541,044,091,080**

PRIOR PERIOD

Items	Sale of goods	Sale of finished products	Provision of services	Total
	VND	*VND*	*VND*	*VND*
Net external sales	260,791,142,955	105,885,289,646	10,965,708,752	377,642,141,353
Net inter-segment sales	253,220,943,613	102,097,122,778	2,206,102,726	357,524,169,117
Operating profit	7,570,199,342	3,788,166,868	8,759,606,026	20,117,972,236
Total expenditures on acquisition of fixed assets	-	-	-	-
Segment assets	478,805,549,262	194,402,554,064	20,132,747,388	693,340,850,714
Unallocated assets	-	-	-	50,007,512,783
Total assets	**478,805,549,262**	**194,402,554,064**	**20,132,747,388**	**743,348,363,497**
Segment liabilities	325,657,652,190	132,222,108,607	13,693,206,473	471,572,967,270
Unallocated liabilities	-	-	-	4,886,924,003
Total liabilities	**325,657,652,190**	**132,222,108,607**	**13,693,206,473**	**476,459,891,273**

8.5. Comparative figures

The comparative figures are derived from the Company's audited financial statements for the year ended 31 December 2025, which were audited by International Auditing and Valuation Company Limited – Hanoi Branch, and from the reviewed interim financial statements for the six-month accounting period ended 30 June 2025. Certain comparative figures have been reclassified to conform with the requirements of Circular No. 99/2025/TT-BTC dated 27 October 2025 guiding accounting vouchers, accounting accounts, bookkeeping, and the preparation and presentation of interim financial statements, for comparison with the current period's figures (for details, refer to Appendix 01).

Appendix 01: Certain comparative figures have been reclassified and restated to conform with the presentation requirements of Circular No. 99/2025/TT-BTC dated 27 October 2025, for comparison with the current period's financial information

Financial statements for the fiscal year ended 31 December 2025			Adjustments in accordance with Circular No. 99/2025/TT-BTC			
Items	**Codes**	**Closing balance VND**	**Items**	**Codes**	**Opening balance VND**	**Differrence**
Balance Sheet			**Interim Statement of Financial Position**			
ASSETS			**ASSETS**			
Short-term prepaid expenses	151	375,000,000	Short-term deferred expenses	161	375,000,000	-
Long-term prepaid expenses	261	5,264,486,590	Long-term deferred expenses	271	5,264,486,590	-
LIABILITIES AND EQUITY			**LIABILITIES AND EQUITY**			
Short-term unearned revenue	318	2,089,302,605	Short-term deferred revenue	319	2,089,302,605	-
Interim Statement of Cash Flows for the accounting period from 01 January 2025 to 30 June 2025		**Current period**	**Interim Statement of Cash Flows for the accounting period from 01 January 2026 to 30 June 2026**		**Prior period**	
Interest paid	12	(11,431,365,040)	Interest payments	12	(11,431,365,040)	-

Preparer	Chief Accountant	General Director
Nguyen Thi Khanh	**Nguyen The Giang**	**Pham Quang**
		Phu Tho, Vietnam
		10 August 2026

JOINT STOCK COMPANY MELIN STEEL	SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness
No:…./2026/MLS-PKT	*Me Lin, August 10, 2026*

To: - **State Securities Commission**
- **Hanoi Stock Exchange**

First of all, Me Lin Steel Joint Stock Company We would like to send our best regards and cooperation to your agency.

Me Lin Steel Joint Stock Company would like to report the difference in profit after tax in the financial statements of the six – month period ended 30 June 2026 compared to the financial statements of the six – month period ended 30 June 2025:

	From 01/01/2026-30/06/2026 *(VND)*	**From 01/01/2025-30/06/2025** *(VND)*	**Difference** *(VND)*
LNST	**10.538.696.732**	**7.588.593.158**	**2.950.103.574**

Reason for difference: The after-tax profit for the six – month period ended 30 June 2026 is higher than that of the six – month period ended 30 June 2025 due to:

The revenue for the first six months of 2026 is higher than the previous year thanks to a well-developed market, increased sales volume, and stable other company expenses, resulting in higher profits...

We appreciated your concerns

MELIN STEEL JOINT STOCK COMPANY

M.S.D.N:2500222727 - C.T.C.P
CÔNG TY
CỔ PHẦN
THÉP
MÊ LIN
TỈNH PHÚ THỌ

TỔNG GIÁM ĐỐC

Phạm Quang

Recipient:
- State Securities Commission
-Hanoi Stock Exchange
- File: VT

Sample number 01

MELIN STEEL JOINT STOCK COMPANY

Number :

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

happiness

Mê Lin, August 10 , 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Dear : Transaction Office Proof Hanoi Securities

According to rule stated in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of Ministry of Finance direction guide labour dad information on market school proof Contract , Steel Corporation Real Me Lin presently labour dad news fox talent Financial statements (BCTC) For the six - month period end 30 June 2026 with Exchange Proof Hanoi stock exchange as after :

1. Name of the organization : **MELIN STEEL JOINT STOCK COMPANY**

- Hanoi Securities code : **MEL**
- Land only:Area onion main No. 8 – Ward Vinh Phuc– Province Phu Tho
- Electricity phone link Contact /Tel: 0243.5840545 Fax: 0243.5840544
- Email: khanhnt@melinsteel.vn Website: http://melinsteel.vn/

2. Public information content dad :

- Financial Statements For the six - month period end 30 June 2026

☑ Separate financial statements (TCNY) no subsidiaries and audit department above affiliated unit) ;

☐ Consolidated financial statements (TCNY has subsidiary);

☐ General financial statements combination (TCNY has single audit department direct belong the organization).

- Factors explain the causes:

+ Audit organization give opinion do not approve entire with financial statements:

☐ Yes ☑ No

Explaination document in case there is a dispute among the financial statements:

☐ Yes ☐ No

+ Profit after tax in reporting period with the difference deviated before and after audit from 5% or more up , move from loss to profit or vice versa:

☐ Yes ☒ No

Explaination document in case there is a dispute with profit after tax:

☐ Yes ☐ No

+ Organization profit after tax in income statement change from 10% or more compared to same period reporting from last year :

☑ Yes ☐ No

Explaination document in case there is a dispute with profit after tax:

☑ Yes ☐ No

+ Negative profit after tax in the period, transfering interest from same period last year to this period or vice versa :

☐ Yes ☑ No

Explaination document in case there is a dispute with negative profit after tax:

☐ Yes ☐ No

This information Satisfied Okay labour dad above page electrical information death belong to company in Date : August 11 ,2026 at road Link : http://melinsteel.vn/

3. Report about the transactions take about 35% of assets in the year .

In case organization perform such transaction will inform with a full report with the following content :

- Transaction content :...

- Transaction Ratio/ Total Assets belong to business industry (%) (based on *the recent financial statements*);...... .

- Date of completed transaction:................

We will be responsible for the information released above and take full responsibility presented before the law about the publicized information.

Document attach with :
- Financial statements

Representative of the Organization
Organization Representative / Position elgible to sign
(Signed , recorded) clear Surname name , position case , close sign)

M.S.D.N:2500222727 - C.T.C.P
CÔNG TY CỔ PHẦN THÉP MÊ LIN
TỈNH PHÚ THỌ

TỔNG GIÁM ĐỐC
Phạm Quang