VIET NAM APATITE – PHOSPHORUS JOINT STOCK COMPANY

2ND QUARTER FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31, 2026

VIET NAM APATITE – PHOSPHORUS JOINT STOCK COMPANY

2ND QUARTER FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31, 2026

TABLE OF CONTENTS

VIET NAM APATITE – PHOSPHORUS JOINT STOCK COMPANY

CORPORATE INFORMATION

Enterprise Registration Certificate	No. 5300656602 dated 13 January 2014 The Enterprise Registration Certificate was initially issued by the Department for Planning and Investment of Lao Cai Province on 13 January 2014. The latest amendment (9th) to the Enterprise Registration Certificate was issued on 15 May 2026.
Investment Registration Certificate	No. 2486541018 dated 21 June 2017 The Investment Registration Certificate was initially issued by the People's Committee of Lao Cai Province on 23 October 2014. The latest amendment (5th) to the Investment Registration Certificate was issued on 10 September 2021.

Board of Directors

Mr Luu Bach Dat	Chairman	from 13 May 2026
Mr Dao Huu Huyen	Chairman	to 13 May 2026
Mr Vu Van Lam	Member	from 13 May 2026
Mr Nguyen Van Tuan	Member	from 13 May 2026
Mr Do Thanh Cong	Member	from 13 May 2026
Mr Vuong Duyen Hai	Member	from 13 May 2026
Mr Dao Huu Duy Anh	Member	to 13 May 2026
Mr Pham Van Hung	Member	to 13 May 2026
Mr Dang Tien Duc	Member	to 13 May 2026

Board of Supervision

Mr Pho Duc Tung	Chief Supervisor	from 13 May 2026
Ms Pham Thi Bich	Chief Supervisor	to 13 May 2026
Ms Dang Thi Kim Thoa	Member	from 13 May 2026
Mr Tran Van Cuong	Member	

Board of Management

Mr Nguyen Van Tuan	Director	from 13 May 2026
Mr Dang Tien Duc	Director	to 13 May 2026
Mr Ngo Van Hiep	Deputy Director	from 25 June 2026
Mr Nguyen Hung Cuong	Deputy Director	to 25 June 2026

Legal Representative	Mr. Nguyen Van Tuan	Director
Registered Office	Lot KTB – 01, B28 Tang Loong Industrial Zone, Tang Loong Commune, Lao Cai Province, Vietnam	
Auditor	UHY Auditing and Consulting Company Limited	

VIET NAM APATITE – PHOSPHORUS JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF MANAGEMENT

Statement of Responsibility of the Board of Management of the Company in respect of the 2nd quarter financial statements

The Board of Management of Vietnam Apatite – Phosphorus Joint Stock Company ("the Company") is responsible for preparing 2nd quarter financial statements of the Company which give a true and fair view of the financial position of the Company as at 30 june 2026, and the results of its operations and its cash flows for 2nd quarter financial statements then ended. In preparing these 2nd quarter financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the 2nd quarter financial statements on a 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 proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and enable 2nd quarter financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the 2nd quarter financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or error.

Approval of the 2nd quarter financial statements

We hereby, approve the accompanying 2nd quarter financial statements as set out on pages 3 to 28. The 2nd quarter financial statements give a true and fair view of the financial position of the Company as at 30 June and of the results of its operations and its cash flows for 2nd quarter financial statements then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of 2nd quarter financial statements.

On behalf of the Board of Management

CÔNG TY CỔ PHẦN PHỐT PHO APATIT VIỆT NAM

Nguyen Van Tuan
Director
Lao Cai, SR Vietnam
20 July 2026

VIETNAM APATITE PHOSPHOHORUS JOINT STOCK CC **Form No. B01 – DN**

Tang Loong Industrial Park, Bao Thang Commune, Bao Thang District, Lao Cai Province

STATEMENT OF FINACIAL POSITIO

As at 30/06/2026

Unit: VND

ASSETS	Code	Notes	Closing balance at 30.06.2026	Opening balance at 31.12.2025
1	2	3	4	5
A. SHORT-TERM ASSETS	**100**		**759,128,887,754**	**1,174,127,181,081**
I. Cash and Cash Equivalents	**110**		**1,285,625,523**	**31,937,487,053**
1. Cash	111		1,285,625,523	31,937,487,053
2. Cash Equivalents	112		-	-
			-	-
II. Short-term Financial Investments	**120**		**538,497,146,000**	**804,674,492,000**
1. Trading Securities	121		-	-
2. Allowance for Diminution in Value of Trading Securities (*)	122		-	-
3. Short-term Held-to-Maturity Investments	123		538,497,146,000	804,674,492,000
4. Allowance for Short-term Held-to-Maturity	124		-	-
5. Other Short-term Investments	125		-	-
6. Allowance for Loss on Other Short-term	126		-	-
			-	-
III. Short-term Receivables	**130**		**138,870,702,028**	**264,291,855,104**
1. Short-term Trade Receivables (from	131		121,864,523,168	246,959,249,701
2. Short-term Advances to Suppliers	132		2,313,014,478	2,187,379,052
3. Short-term Intercompany Receivables	133		-	-
4. Receivables Based on Construction Contract	134		-	-
5. Other Short-term Receivables	135		14,693,164,382	15,145,226,351
6. Allowance for Doubtful Short-term Receivables	136		-	-
7. Shortages of Assets Pending Resolution	137		-	-
IV. Inventories	**140**		**74,843,242,064**	**67,711,581,624**
1. Inventories	141		74,843,242,064	67,711,581,624
2. Allowance for Decline in Value of Inventories	142		-	-
			-	-
VI. Other Current Assets	**160**		**5,632,172,139**	**5,511,765,300**
1. Short-term Prepaid Expenses	161		181,637,400	-
2. Input Value Added Tax (VAT) Deductible	162		-	1,710,610,515
3. Taxes and Other Receivables from the State	163		5,450,534,739	3,801,154,785
4. Government Bond Repurchase Agreements	164		-	-
5. Other Current Assets	165		-	-
			-	-
B - NON-CURRENT ASSETS	**200**		**251,472,569,854**	**270,184,045,390**
I. Long-term Receivables	**210**		-	-
1. Long-term Trade Receivables (from	211		-	-
2. Long-term Advances to Suppliers	212		-	-
3. Capital Invested in Dependent Units	213		-	-
4. Long-term Intercompany Receivables	214		-	-
5. Other Non-current Assets	215		-	-
7. Allowance for Doubtful Long-term Receivables	216		-	-
			-	-
II. Fixed Assets	**220**		**228,079,676,684**	**250,389,182,632**
1. Tangible Fixed Assets	221		228,079,676,684	250,389,182,632
- Cost	222		573,213,691,337	573,098,691,337
- Accumulated Depreciation (*)	223		(345,134,014,653)	(322,709,508,705)

			-	-
V. Non-current Assets in Progress	**250**		**3,861,708,354**	**64,036,000**
1. Long-term Work in Progress	251		-	-
2. Construction in Progress	252		3,861,708,354	64,036,000
			-	-
VI. Other Non-current Assets	**270**		**19,531,184,816**	**19,730,826,758**
1. Long-term Prepaid Expenses	271		19,531,184,816	19,730,826,758
2. Deferred Tax Assets	272		-	-
3. Long-term Equipment, Supplies and Spare	273		-	-
4. Other Non-current Assets	274		-	-
TOTAL ASSETS (280 = 100 + 200)	**280**		**1,010,601,457,608**	**1,444,311,226,471**
			-	-
C - LIABILITIES	**300**		**268,262,450,239**	**858,364,772,015**
			-	-
I. Current Liabilities	**310**		**268,262,450,239**	**858,364,772,015**
1. Short-term Trade Payables	311		20,370,524,583	339,929,468,534
2. Short-term Advances from Customers	312		12,763,289,048	-
3. Dividends and Profit Payables	313		-	250,000,000,000
4. Short-term Taxes and Payables to the State	314		13,926,504,352	9,353,142,886
5. Payables to Employees	315		13,002,093,702	20,575,885,000
6. Short-term Accrued Expenses	316		5,906,900,188	236,997,238
7. Short-term Intercompany Payables	317		-	-
8. Short-term Payables Based on Construction	318		-	-
9. Short-term Deferred Revenue	319		-	-
10. Other Short-term Payables	320		812,291,399	903,192,632
11. Short-term Borrowings and Finance Lease	321		145,431,666,445	174,741,705,203
12. Short-term Provisions for Liabilities	322		-	-
13. Bonus and Welfare Funds	323		56,049,180,522	62,624,380,522
14. Price Stabilization Fund	324		-	-
15. Government Bond Repurchase Agreements	325		-	-
			-	-
D - EQUITY	**400**		**742,339,007,369**	**585,946,454,456**
			-	-
1. Owner's Contributed Capital	411		250,000,000,000	250,000,000,000
- Ordinary Shares with Voting Rights	411a		250,000,000,000	250,000,000,000
- Preference Shares	411b		-	-
8. Investment and Development Fund	418		242,733,123,401	242,733,123,401
9. Other Equity Funds	419		-	-
10. Retained Earnings	420		249,605,883,968	93,213,331,055
- Accumulated Retained Earnings up to the	420a		93,213,331,055	-
- Current Period Retained Earnings	420b		156,392,552,913	93,213,331,055
			-	-
OTAL EQUITY AND LIABILITIES (440 = 300 + 40(	**440**		**1,010,601,457,608**	**1,444,311,226,471**

July 20, 2026

CÔNG TY CỔ PHẦN PHỐT PHO APATIT VIỆT NAM

Vu Tu Quynh Nga	Pham Thi Thu Loan	Nguyen Van Tuan
Preparer	Chief Accountant	Director
		Legal Representative

The notes on pages 7 to 27 are an integral part of these interim financial statements.

THE 2ND QUARTER INCOME STATEMENT

Code		Note	2ND Quarter 2026 VND	2ND Quarter 2025 VND	Accumulated from the beginning of the year to the end of this period 2026 VND	Accumulated from the beginning of the year to the end of this period 2025 VND
01	**Revenue from sales of goods and rendering of**		**939,271,427,360**	**914,108,105,402**	**939,271,427,360**	**914,108,105,402**
02	Less deductions				-	-
10	**Net revenue from sales of goods and rendering of services**	21	**939,271,427,360**	**914,108,105,402**	**939,271,427,360**	**914,108,105,402**
11	**Cost of goods sold and services rendered**	22	**(752,277,202,059)**	**(697,496,039,170)**	**(752,277,202,059)**	**(697,496,039,170)**
20	**Gross profit from sales of goods and rendering of services**		**186,994,225,301**	**216,612,066,232**	**186,994,225,301**	**216,612,066,232**
22	Financial income	23	20,938,087,939	20,928,719,626	20,938,087,939	20,928,719,626
23	Financial expenses	24	(6,017,244,499)	(6,264,818,990)	(6,017,244,499)	(6,264,818,990)
24	*- Including: Interest expenses*		*(3,240,064,666)*	(722,180,410)	*(3,240,064,666)*	*(722,180,410)*
25	Selling expenses	25	(27,239,256,123)	(42,638,201,860)	(27,239,256,123)	(42,638,201,860)
26	General and administration expenses	26	(8,038,269,789)	(8,719,329,512)	(8,038,269,789)	(8,719,329,512)
30	**Net operating profit**		**166,637,542,829**	**179,918,435,496**	**166,637,542,829**	**179,918,435,496**
31	Other income		-	-	-	-
32	Other expenses		-	-	-	-
40	**Net other income**		-	-	-	-
50	**Accounting profit before tax**		**166,637,542,829**	**179,918,435,496**	**166,637,542,829**	**179,918,435,496**
51	**Corporate income tax ("CIT") - current**	27	**(10,244,989,916)**	**(17,558,256,508)**	**(10,244,989,916)**	**(17,558,256,508)**
52	**CIT - deferred**	27			-	-
60	**Profit after tax**		**156,392,552,913**	**162,360,178,988**	**156,392,552,913**	**162,360,178,988**
70	**Basic earnings per share**	19(a)	**5,880**	**6,105**	**5,880**	**6,105**
71	**Diluted earnings per share**	19(b)	**5,880**	**6,105**	**5,880**	**6,105**

July 20, 2026

Vu Tu Quynh Nga
Preparer

Pham Thi Thu Loan
Chief Accountant

Nguyen Van Tuan
Director

The notes on pages 7 to 27 are an integral part of these interim financial statements.

Form B 03a – DN

THE 2ND QUARTER CASH FLOW STATEMENT
(By indirect method)

Code		Note	As at 30.06.2026 VND	As at 30.06.2025 VND
	CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Accounting profit before tax**		**166,637,542,829**	**179,918,435,496**
	Adjustments for:			
02	Depreciation and amortisation		22,424,505,948	22,207,931,591
04	Unrealised foreign exchange (gains)/losses		1,117,281,279	453,429,843
05	Profits from investing activities		(15,791,383,560)	(9,267,384,376)
06	Interest expense		3,240,064,666	722,180,410
08	**Operating profit before changes in working capital**		**177,628,011,162**	**194,034,592,964**
09	Decrease/(increase) in receivables		126,670,685,776	(154,027,598,714)
10	(Increase)/decrease in inventories		(7,131,660,440)	(7,573,456,483)
11	Increase/(decrease) in payables		(311,013,437,175)	(80,249,387,445)
12	Decrease/(increase) in prepaid expenses		18,004,542	(149,168,045)
14	Interest paid		(3,240,313,987)	(714,384,590)
15	CIT paid		(9,353,142,886)	(8,177,702,039)
17	Other payments on operating activities		(6,575,200,000)	(11,421,548,042)
20	**Net cash inflows from operating activities**		**(32,997,053,008)**	**(68,278,652,394)**
	CASH FLOWS FROM INVESTING ACTIVITIES			
21	Expenditures on purchase and construction of fixed assets and long-term assets		(115,000,000)	**(7,814,284,119)**
23	Loans granted, purchases of debt instruments of other entities		(303,192,878,000)	(115,000,000,000)
24	Collection of loans, proceeds from sales of debt instruments of other entities		569,576,338,000	205,000,000,000
27	Dividends and interest received		16,057,760,415	7,592,817,182
30	**Net cash inflows from investing activities**		**282,326,220,415**	**89,778,533,063**
	CASH FLOWS FROM FINANCING ACTIVITIES			
33	Proceeds from borrowings		**261,998,081,864**	**137,470,459,110**
34	Repayments of borrowings		(291,975,663,437)	(96,454,012,286)
36	Dividends paid, profits distributed to owners		(250,000,000,000)	**(62,500,000,000)**
40	**Net cash outflows from financing activities**		**(279,977,581,573)**	**(21,483,553,176)**
50	**Net decrease in cash and cash equivalents**		**(30,648,414,166)**	**16,327,493**
60	**Cash and cash equivalents at beginning of period**	3	**31,937,487,053**	**7,285,796,455**
61	Effect of foreign exchange differences		(3,447,364)	**1,761,732**
70	**Cash and cash equivalents at end of period**	3	**1,285,625,523**	**7,303,885,680**

Vu Tu Quynh Nga	Pham Thi Thu Loan	Nguyen Van Tuan
Preparer	Chief Accountant	Director
		20 July 2026

CÔNG TY CỔ PHẦN PHỐT PHO APATIT VIỆT NAM

The notes on pages 7 to 27 are an integral part of these interim financial statements.

NOTES TO THE 2nd QUARTER FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31, 2026

1 GENERAL INFORMATION

Vietnam Apatite – Phosphorus Joint Stock Company ("the Company") is a joint stock company established in SR Vietnam pursuant to the Enterprise Registration Certificate No. 5300656602 dated 13 January 2014 issued by the Department for Planning and Investment of Lao Cai Province. The latest amendment (9^{th}) to the Enterprise Registration Certificate was issued on 15 May 2026.

The Company's shares are traded in the unlisted public company market ("UPCOM") with stock ticker code PAT.

The Company's business sector is industrial manufacturing. The Company's principal activity is to manufacture chemical products.

The normal business cycle of the Company is 12 months.

As at 30 June 2026, the Company had 264 employees (as at 31 December 2025: 263 employees).

Disclosure of information comparability in the 2nd quarter financial statements

The comparative figures presented in the 2nd quarter Statement of Finacial Position and the relevant notes are figures of the audited financial statements for the year ended 31 December 2025. The comparative figures presented in the 2nd quarter income statement, the 2nd quarter cash flow statement and the relevant notes are the figures of 2nd quarter financial statements for the financical year ended on 31, December, 2025.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of the 2nd quarter financial statements

The 2nd quarter financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of 2nd quarter financial statements. The 2nd quarter financial statements have been prepared under the historical cost convention.

The accompanying 2nd quarter financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The 2nd quarter financial statements in the Vietnamese language are the official statutory 2nd quarter financial statements of the Company. The 2nd quarter financial statements in the English language have been translated from the Vietnamese version.

2.2 Fiscal year

The Company's fiscal year is from 1 January to 31 December. The 2nd quarter financial statements of the Company are prepared for the six-month period from 1 January to 30 June.

2.3 Currency

The financial statements are measured and presented in Vietnamese Dong ("VND"), which is the Company's accounting currency.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.4 Exchange rates

Transactions arising in foreign currencies are translated at an exchange rate which is the rate approximating the average transfer exchange rate of the buying and selling rates of the commercial banks where the Company regularly transacts. The Company ensures that the disparity of the approximate exchange rate does not exceed +/- 1% compared with the average transfer exchange rate and does not materially impact the financial position and result of operations during the accounting period. The average transfer exchange rate is determined daily based on the average between the daily buying transfer rate and selling transfer rate of the commercial banks. Foreign exchange differences arising from these translations are recognised in the 2nd quarter income statement.

Monetary assets and liabilities denominated in foreign currencies at the 2nd quarter Statement of Finacial Positiondate are respectively translated at the buying and selling exchange rates at the 2nd quarter Statement of Finacial Positiondate of the commercial bank(s) with which the Company regularly transacts. Foreign currencies deposited in bank(s) at the 2nd quarter Statement of Finacial Positiondate are translated at the buying exchange rate of the commercial bank(s) where the Company opens its foreign currency accounts. Foreign exchange differences arising from these translations are recognised in the 2nd quarter income statement.

2.5 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks, cash in transit and other short-term investments with an original maturity of three months or less.

2.6 Receivables

Receivables represent trade receivables from customers arising from sales of goods or non-trade receivables from others and are stated at cost. Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to the initial payment commitment (exclusive of the payment rescheduling between parties), or based on the estimated loss that may arise. The difference between the provision of this period and the provision of the previous period is recognised as an increase or decrease of general and administration expenses in the period. Bad debts are written off when identified as uncollectible.

Receivables are classified into long-term and short-term receivables on the 2nd quarter Statement of Finacial Positionbased on the remaining period from the 2nd quarter Statement of Finacial Positiondate to the maturity date.

2.7 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the weighted average method and includes all costs of purchase, costs of conversion and other directly-related costs incurred in bringing the inventories to their present location and condition. In the case of manufactured products, cost includes all direct expenditure and production overheads based on normal levels of operating activity. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.7 Inventories (continued)

The Company applies the periodic system for finished goods and raw materials and the perpetual system for sub-materials, tools and spare parts.

Provision is made, where when necessary, for obsolete, slow-moving and defective inventory items. The difference between the provision of this period and the provision of the previous year is recognised as an increase or decrease of cost of goods sold in the period.

2.8 Investments held to maturity

Investments held to maturity are investments which the Company has a positive intention and ability to hold until maturity.

Investments held to maturity include term deposits with maturity over three months and other investments held to maturity. Those investments are initially accounted for at cost. Subsequently, the Company reviews all outstanding investments to determine the amount of provision to recognise at the period end.

Provision for diminution in value of investments held to maturity is made when there is evidence that the investment is uncollectible in whole or in part. Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Investments held to maturity are classified into short-term and long-term investments held to maturity on the 2nd quarter Statement of Finacial Positionbased on remaining period from the 2nd quarter Statement of Finacial Positiondate to the maturity date.

2.9 Fixed assets

Tangible fixed assets

Fixed assets are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Expenditure incurred subsequently which has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the 2nd quarter income statement when incurred in the period.

Depreciation and amortisation

Fixed assets are depreciated and amortised using the straight-line basis so as to write off the depreciable amount of the fixed assets over their estimated useful lives. Depreciable amount equals to the historical cost of fixed assets recorded in the financial statements minus (-) the estimated disposal value of such assets. Depreciation and amortisation are included in the operating expenses of the period. The estimated useful lives of each asset class are as follows:

Plant and buildings	14 – 16 years
Machinery	7 – 10 years
Motor vehicles	6 – 7 years
Office equipment	10 years

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.9 Fixed assets (continued)

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the 2nd quarter income statement.

Construction in progress

Construction in progress represents the cost of assets in the course of construction for production, rental or administrative purposes, or for purposes not yet determined, which are recorded at cost and are comprised of such necessary costs to construct, repair and maintain, upgrade, renew or equip the projects with technologies. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended use.

2.10 Prepaid expenses

Prepaid expenses include short-term and long-term prepayments on the 2nd quarter balance sheet. Short-term prepaid expenses represent prepayments for services; or tools that do not meet the recognition criteria for fixed assets for a period not exceeding 12 months or a business cycle from the date of prepayment. Long-term prepaid expenses represent prepayments for services; or tools, which do not meet the recognition criteria for fixed assets for a period exceeding 12 months or more than one business cycle from the date of prepayment. Prepaid expenses are recorded at historical cost and allocated on a systematic basis over their estimated useful lives.

Prepayments for land rental contracts which are effective after the effective date of the land law 2003 (ie. 1 July 2004) or which land use right certificates are not granted are recorded as prepaid expenses and allocated using the straight-line method over the lease term. Land clearance costs related to the leased land are allocated in proportion to the lease term.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.11 Payables

Classifications of payables are based on their nature as follows:

- Trade accounts payable are trade payables arising from purchase of goods and services; and
- Other payables are non-trade payables, and payables not relating to purchases of goods and services.

Payables are classified into long-term and short-term payables on the 2nd quarter Statement of Finacial Positionbased on the remaining period from the 2nd quarter Statement of Finacial Positiondate to the maturity date.

2.12 Borrowings

Borrowings include borrowings from banks, financial institutions, financial companies and other entities.

Borrowings are classified into long-term and short-term borrowings on the 2nd quarter Statement of Finacial Positionbased on the remaining period from the 2nd quarter Statement of Finacial Positiondate to the maturity date.

Borrowing costs that are directly attributable to the construction or production of any qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use. In respect of general-purpose borrowings, a portion of which used for the purpose of construction or production of any qualifying assets, the Company determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the weighted average expenditure on the assets. The capitalisation rate is the weighted average of the interest rates applicable to the Company's borrowings that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. Other borrowing costs are recognised in the 2nd quarter income statement when incurred.

2.13 Accrued expenses

Accrued expenses include liabilities for goods and services received in the period but not yet paid for, due to pending invoice or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting period.

2.14 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provision is not recognised for future operating losses.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.14 Provisions (continued)

Provisions are measured at the expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial expense. Changes in the provision balance during the accounting period are recorded as an increase or decrease in operating expenses.

2.15 Capital and reserves

Owners' capital is recorded according to the actual amounts contributed at the par value of the shares.

Undistributed earnings record the Company's results after CIT at the reporting date.

2.16 Appropriation of net profit

The Company's dividends are recognised as a liability in the Company's 2nd quarter financial statements in the period in which the dividends are approved by the Company's General Meeting of shareholders.

Net profit after CIT could be distributed to shareholders after approval at General Meeting of shareholders, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

The Company's funds are as below:

(a) Investment and development fund

The investment and development fund is appropriated from profit after CIT of the Company and approved by shareholders in the General Meeting of shareholders. This fund is used to expand the scale of business or in-depth investment of the Company.

(b) Bonus and welfare fund

The bonus and welfare fund is appropriated from the Company's profit CIT and subject to shareholders approval at the General Meeting of shareholders. This fund is presented as a liability on the 2nd quarter balance sheet. The fund is used to pay bonus and benefits to the Company's employees in accordance with the Company's bonus and welfare policies.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.17 Revenue recognition

(a) Revenue from sales of goods

Revenue from sale of goods is recognised in the 2nd quarter income statement when all five (5) following conditions are satisfied:

- 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.

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised in accordance with the "substance over form" principle and allocated to each sales obligation.

(b) Interest income

Interest income is recognised on the basis of the actual time and interest rates for each period when both (2) of the following conditions are simultaneously satisfied:

- It is probable that economic benefits will be generateassociated with the transaction will flow to the Company; and
- Income can be measured reliably.

2.18 Cost of goods sold

Cost of goods sold are the cost of finished goods, merchandise, materials sold during the period and recorded on the basis of matching with revenue and on a prudence basis.

2.19 Financial expenses

Financial expenses are expenses incurred in the period for financial activities including expenses of borrowings and losses from foreign exchange differences.

2.20 Selling expenses

Selling expenses represent expenses that are incurred in the process of selling products, and goods.

2.21 General and administration expenses

General and administration expenses represent expenses for administrative purposes.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.22 Current and deferred income tax

Income tax include all Income tax which are based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income tax payable or recoverable in respect of the current period taxable profits at the current period tax rates. Current and deferred income tax should be recognised as an income or an expense and included in the profit or loss of the period, except to the extent that the income tax arises from a transaction or event which is recognised, in the same or a different period, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the 2nd quarter financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the 2nd quarter Statement of Finacial Positiondate.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2.23 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including the Board of Directors, Board of Supervision, Board of Management of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationships with each related party, the Company considers the substance of the relationships, not merely the legal form.

2.24 Segment reporting

A segment is a component which can be separated by the Company engaged in sales of goods ("business segment"), or sales of goods within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of other segments. A reportable segment is the Company's business segment or the Company's geographical segment.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.25 Critical accounting estimates

The preparation of 2nd quarter financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of 2nd quarter financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the 2nd quarter financial statements and the reported amounts of revenues and expenses during the accounting period.

The areas involving significant estimates and assumptions in the 2nd quarter financial statements are as follows:

- Estimated useful lives of fixed assets (Note 2.9);
- Corporate income tax (Note 26); and
- Contingent liabilities (Note 31).

Such estimates and assumptions are continually evaluated. They are based on historical experiences and other factors, including expectations of future events that may have a material financial impact on the Company's 2nd quarter financial statements and that are assessed by the Board of Management to be reasonable under the circumstances.

3 CASH AND CASH EQUIVALENTS

	30.06.2026 VND	31.12.2025 VND
Cash on hand	117,512,324	12,534,767
Cash in banks	1,168,113,199	31,924,952,286
	1,285,625,523	**31,937,487,053**

4 INVESTMENT HELD TO MATURITY

	30.06.2026		31.12.2025	
	Cost VND	Book value VND	Cost VND	Book valu VNI
Bank deposits	538,497,146,000	538,497,146,000	804,674,492,000	804,674,492,00

Included term deposits at domestic commercial banks with original terms more than 3 months and remaining term less than 12 months with interest rates being from 0.0% to 8.0% per annum (2025: 4.4% to 5.5% per annum).

As at 30 June 2026, a deposit of VND 70 billion with the original term of 12 months at Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Thanh Branch was used as a collateral for issuing Letter of Guarantee for the purpose of guarantee for electricity payment obligations.

Deposits with a term of five months totaling USD 341 and deposits with a term of twelve months totaling VND 319 billion at BIDV – Ha Thanh Branch are pledged as collateral for credit facilities used to secure loans of the Company at this bank.

Deposits with a term of twelve months totaling VND 120 billion at ACB – Hoang Cau Branch are pledged as collateral for credit facilities used to secure loans of the Company at this bank.

5 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	30.06.2026 VNĐ	01.01.2026 VNĐ
Related parties	**114,344,609,778**	-
Duc Giang Chemicals Group Joint Stock Company	-	-
Duc Giang Lao Cai Chemicals Limited Company	114,344,609,778	-
Third parties	**7,519,913,390**	**246,959,249,701**
FOSFOQUIM S.A.	6,681,116,160	-
Asia Trade and Industry Joint Stock Company	295,945,442	124,448,354
ICL SPECIALTY PRODUCTS INC	-	102,355,076,362
Italmatch Chemicals S.P,A	-	21,028,492,800
K S INTERNATIONAL	-	122,921,019,405
Other customers	542,851,788	530,212,780
Cộng	**121,864,523,168**	**246,959,249,701**

As at 30 June 2026 and 31 December 2025, there was no balance of short-term trade accounts receivable that was past due or not past due but doubtful.

6 OTHER SHORT-TERM RECEIVABLES

	30.06.2026 VND	31.12.2025 VND
Interest receivable for bank deposits	14,693,164,382	14,956,493,151
Others	-	188,733,200
	14,693,164,382	**15,145,226,351**

7 INVENTORIES

	30.06.2026		31.12.2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Raw materials	21,048,844,224	-	22,197,188,522	-
Tools and supplies	868,000		538,000	
Finished goods	53,793,529,840	-	45,513,855,102	-
	74,843,242,064	-	**67,711,581,624**	-

NOTES TO THE 2nd QUARTER FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31, 2026

8 TANGIBLE FIXED ASSETS

	Plant and buildings VND	Machinery VND	Motor vehicles VND	Office equipment VND	Total VND
Historical cost					
As at 1 January 2026	305,541,896,027	234,707,427,708	32,344,647,983	504,719,619	573,098,691,337
Purchased during the period		115,000,000	-		115,000,000
Capital construction investment completed	-	-			-
As at 30 June 2026	305,541,896,027	234,822,427,708	32,344,647,983	504,719,619	573,213,691,337
Accumulated depreciation					
As at 1 January 2026	(134,708,264,634)	(157,621,333,165)	(30,001,873,384)	(378,037,523)	(322,709,508,705)
Charge for the period	(9,730,561,720)	(12,271,301,206)	(399,058,326)	(23,584,696)	(22,424,505,948)
As at 30 June 2026	(144,438,826,354)	(169,892,634,371)	(30,400,931,710)	(401,622,219)	(345,134,014,653)
Net book value					
As at 1 January 2026	170,833,631,393	77,086,094,543	2,342,774,599	126,682,096	250,389,182,632
As at 30 June 2026	161,103,069,673	64,929,793,337	1,943,716,273	103,097,400	228,079,676,684

The historical cost of tangible fixed assets that were fully depreciated but still in use as at 30 June 2026 was VND 27,998,301,989 (as at 31 December 2025: VND 27,998,301,989).

9 LONG-TERM PREPAID EXPENSES

	30.06.2026 VND	31.12.2025 VND
Land clearance costs (*)	13,564,736,960	14,378,621,178
Others	5,966,447,856	5,352,205,580
	19,531,184,816	**19,730,826,758**

(*) Included expenses incurred for land clearance which are allocated to the income statement on straight-line basis over 16 years in accordance with the land lease term.

10 SHORT-TERM TRADE ACCOUNTS PAYABLE

	30.06.2026		31.12.2025	
	Giá trị VNĐ	Số có khả năng trả nợ VNĐ	Giá trị VNĐ	Số có khả năng trả nợ VNĐ
Related parties	**303,413,136**	**303,413,136**	**313,842,964,048**	**313,842,964,048**
Duc Giang Chemicals Group Joint Stock Company	302,663,130	302,663,130	512,730,916	512,730,916
Duc Giang Lao Cai Chemicals Limited Company	-	-	313,330,233,132	313,330,233,132
Van Minh Limited Company	750,006	750,006	-	-
Third parties	**20,067,111,447**	**20,067,111,447**	**26,086,504,486**	**26,086,504,486**
Công ty CP dịch vụ năng lượng SBM	9,032,409,036	9,032,409,036	13,717,361,448	13,717,361,448
Van Thang Investment Joint Stock Company	3,177,535,621	3,177,535,621	-	-
Packaging Manufacturing & Import-Export Company Limited	1,748,240,000	1,748,240,000	3,272,500,000	3,272,500,000
Van Phuc Transport and Services Co., Ltd.	1,591,167,600	1,591,167,600	-	-
PNT Trading and Transportation Company Limited	1,015,436,340	1,015,436,340	5,470,022,120	5,470,022,120
Other suppliers	3,502,322,850	3,502,322,850	3,626,620,918	3,626,620,918
Cộng	**20,370,524,583**	**20,370,524,583**	**339,929,468,534**	**339,929,468,534**

11 SHORT-TERM ADVANCES FROM CUSTOMERS

	30.06.2026 Giá trị VNĐ	31.12.2025 Giá trị VNĐ
ICL SPECIALTY PRODUCTS INC	12,647,325,600	-
Các nhà cung cấp khác	115,963,448	-
Cộng	**12,763,289,048**	**-**

12 TAXES AND OTHER PAYABLES TO THE STATE

Movements in tax and other payables to the State during the period were as follows:

	As at 1.1.2026	Payable during the period	Payment during the period	Receivable As at 30.06.2026	Payable As at 30.06.2026
	VND	VND	VND	VND	VND
Value added tax for domestic sales	-	41,070,653,146	(37,389,138,710)		3,681,514,436
Value added tax for importation	-	111,651,719	(111,651,719)		-
Import, export tax	-	45,535,488,999	(45,535,488,999)		-
Corporate income tax	9,353,142,886	10,244,989,916	(9,353,142,886)		10,244,989,916
Personal income tax	(3,801,154,78)	7,630,305,396	(9,279,685,350)	5,450,534,739	
Others	-	-	-	-	
	5,551,988,101	104,593,089,176	(101,669,107,664)	5,450,534,739	13,926,504,352

13 OTHER SHORT-TERM PAYABLES

	30.06.2026	31.12.2025
	VND	VND
Others	812,291,399	903,192,632
	812,291,399	903,192,632

14 SHORT-TERM BORROWINGS

	As at 1.1.2026 VND	Addition VND	Repayment VND	Loss on foreign currency translation VND	As at 30.06.2026 VND
Asia Commercial Joint Stock Bank – Hoang Cau Branch- USD	38,819,611,194	-	(38,819,611,194)	-	-
Bank for Investment and Development of Vietnam – Ha Thanh Branch (i)		-			
• Short-term borrowing – USD	105,645,171,215	210,818,731,486	(223,834,552,756)	865,407,664	93,494,757,609
• Short-term borrowing – VND	12,257,604,960	-	(12,257,604,960)	-	-
Vietnam Joint stock Commercial Bank for Industry and Trade– Hà Nội Branch (ii)					
Short-term borrowing – USD	-	51,682,554,295	-	254,354,541	51,936,908,836
Short-term borrowing – VND	18,019,317,834	-	(18,019,317,834)		-
	174,741,705,203	262,501,285,781	(292,931,086,744)	1,119,762,205	145,431,666,445

Detail of outstanding short-term borrowing balances as at 30 June 2026 are as follows:

No	Lenders	Credit limit and period	Year-end balance VND	Interest rate	Purpose	Collaterals
i	Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch	Credit limit of VND 400 billion. The loan period doesn't exceed 6 months from the date of drawdown.	93,494,757,609	3,4 % - 3,8% per annum	Working capital funding	• Payment guarantee from the parent company with a limit of VND 400 billion; • Payment guarantee from the ultimate parent company with a limit of VND 400 billion. • Simultaneously secured by a VND deposit contract
ii	Vietnam Joint stock Commercial Bank for Industry and Trade– Hà Nội Branch	The credit limit is VND 300 billion. The loan tenor for each borrowing shall not exceed six months from the date of disbursement.	51,936,908,836	4.0% per annum	Working capital funding	A six-month term deposit of VND 100 billion at VietinBank – Hanoi Branch of Duc Giang Lao Cai Chemicals One Member Limited Liability Company is pledged as collateral for credit facilities to secure the Company's borrowings.
		Total	**145,431,666,445**			

15 BONUS AND WELFARE FUND

	From 1.1.2026 to 30.06.2026 VND	From 1.1.2025 to 31.12.2025 VND
Beginning of period/year	62,624,380,522	69,859,150,197
Increase in period/year (Note 17)	-	13,487,578,367
Utilisation in period/year	(6,575,200,000)	(20,722,348,042)
End of period/year	**56,049,180,522**	**62,624,380,522**

16 OWNERS' CAPITAL

(a) Number of shares

	30.06.2026 Ordinary shares	31.12.2025 Ordinary shares
Number of shares registered	25,000,000	25,000,000
Number of shares issued	25,000,000	25,000,000
Number of existing shares in circulation	25,000,000	25,000,000

(b) Details of owners' shareholding

	30.06.2026		31.12.2025	
	Ordinary shares	%	Ordinary shares	%
Duc Giang Lao Cai Chemicals Limited Company	12,750,422	51.00	12,750,422	51.00
Mr. Dao Huu Duy Anh	2,258,333	9.03	2,258,333	9.03
Mr. Dao Huu Huyen	1,921,666	7.69	1,921,666	7.69
Others	8,069,579	32.28	8,069,579	32.28
Number of shares issued	25,000,000	100	25,000,000	100

(c) Movement of share capital

	Number of shares	Total VND
As at 1 January 2025	25,000,000	250,000,000,000
As at 31 December 2025	25,000,000	250,000,000,000
As at 30 June 2026	25,000,000	250,000,000,000

Par value per share: VND 10,000.

17 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital VND	Investment and development fund VND	Undistributed earnings VND	Total VND
As at 1 January 2025	250,000,000,000	228,779,348,646	89,941,353,122	568,720,701,768
Net profit for the year	-	-	343,213,331,055	343,213,331,055
Appropriation to investment and development fund	-	13,953,774,755	(13,953,774,755)	-
Appropriation to bonus and welfare fund	-	-	(13,487,578,367)	(13,487,578,367)
Cash dividend payment	-	-	(312,500,000,000)	(312,500,000,000)
As at 31 December 2025	**250,000,000,000**	**242,733,123,401**	**93,213,331,055**	**585,946,454,456**
Net profit for the period	-		156,392,552,913	156,392,552,913
Appropriation to investment and development fund (*)	-	-	-	-
Appropriation to bonus and welfare fund (Note 15) (*)	-		-	-
Cash dividend payment (*)	-		-	-
As at 30 June 2026	**250,000,000,000**	**242,733,123,401**	**249,605,883,968**	**742,339,007,369**

18 EARNINGS PER SHARE

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to shareholders after deducting the bonus and welfare fund by the weighted average number of ordinary shares outstanding during the period excluding ordinary shares repurchased by the Company and held as treasury shares. The details were as follows:

	From 1.1.2026 to 30.06.2026	From 1.1.2025 to 30.06.2025
Net profit attributable to shareholders (VND)	156,392,552,913	162,360,178,988
Less amount allocated to bonus and welfare fund (VND) (*)	(9,383,553,175)	(9,741,610,739)
Profit for calculation basic profit per share	147,008,999,738	152,618,568,249
Weighted average number of ordinary shares in issue (shares)	25,000,000	25,000,000
Basic earnings per share (VND)	5,880	6,105

(*) The bonus and welfare fund of the year 2026 is temporarily calculated at the same rate of the previous year.

(b) Diluted earnings per share

The diluted earnings per share of the Company is equal to the basic earnings per share as the Company did not have any potential ordinary shares to be dilutive during the year and up to the date of this 2nd quarter financial statements.

19 OFF STATEMENT OF FINACIAL POSITIONITEMS

Foreign currencies

As at 30 June 2026, included in cash and cash equivalents were balances held in currencies other than VND of USD 18,449.47 and EUR 55.89 (as at 31 December 2025: USD 1,054,098.56 and Eur 61.35).

20 NET REVENUE FROM SALES OF GOODS

	From 1.1.2026 to 30.06.2026 VND	From 1.1.2025 to 30.06.2025 VND
Net revenue from sales of merchandise	11,780,544,654	65,028,926,680
Net revenue from sales of finished goods	927,490,882,706	849,079,178,722
	939,271,427,360	**914,108,105,402**

21 COST OF GOODS SOLD

	From 1.1.2026 to 30.06.2026 VND	From 1.1.2025 to 30.06.2025 VND
Cost of merchandise sold	11,730,462,163	59,370,959,750
Cost of finished goods sold	740,546,739,896	638,125,079,420
	752,277,202,059	**697,496,039,170**

22 FINANCIAL INCOME

	From 1.1.2026 to 30.06.2026 VND	From 1.1.2025 to 30.06.2025 VND
Interest income from deposits	15,794,431,646	9,275,804,298
Realised foreign exchange gains	5,143,656,293	11,652,915,328
Net gain from foreign currency translation at period-end	-	-
	20,938,087,939	**20,928,719,626**

23 FINANCIAL EXPENSES

	From 1.1.2026 to 30.06.2026 VND	From 1.1.2025 to 30.06.2025 VND
Interest expenses	3,240,064,666	722,180,410
Realised foreign exchange losses	1,659,898,554	5,089,208,737
Net loss from foreign currency translation at period-end	1,117,281,279	453,429,843
	6,017,244,499	**6,264,818,990**

24 SELLING EXPENSES

	From 1.1.2026 to 30.06.2026 VND	From 1.1.2025 to 30.06.2025 VND
Transportation	18,181,531,082	32,197,754,082
Commission	6,296,832,000	6,234,988,800
Others	2,760,893,041	4,205,458,978
	27,239,256,123	**42,638,201,860**

25 GENERAL AND ADMINISTRATION EXPENSES

	From 1.1.2026 to 30.06.2026 VND	From 1.1.2025 to 30.06.2025 VND
Staff costs	4,785,705,972	4,481,584,941
Depreciation and amortisation	1,182,816,954	1,182,816,954
Others	2,069,746,863	3,054,927,617
	8,038,269,789	**8,719,329,512**

26 CORPORATE INCOME TAX ("CIT")

The CIT tax on the Company's accounting profit before tax differs from theoretical amount that would arise using the applicable tax rate of 20% as follows:

	From 1.1.2026 to 30.06.2026 VND	From 1.1.2025 to 30.06.2025 VND
Accounting profit before tax	166,637,542,829	179,918,435,496
Tax calculated at a rate of 20%	33,327,508,566	35,983,687,099
Effect of:		
Expenses not deductible for tax purposes	138,588,623	500,043,304
Tax deduction/exemption (*)	(23,221,107,273)	(25,720,419,998)
CIT charge (**)	10,244,989,916	17,558,256,508
Charged to the 2nd quarter income statement:		
CIT – current	10,244,989,916	17,558,256,508
CIT – deferred	-	-
CIT charge (**)	10,244,989,916	17,558,256,508

(*) The Company's yellow phosphorus project is entitle to preferential tax rate of 10% for 15 years from the operation of yellow phosphorus project (from 2018 to 2032), and tax exemption for 4 years from the first year of having income (from 2018 to 2021) and 50% tax deduction for the next 9 consecutive years (from 2022 to 2030).

(**) The CIT charge for the period is based on estimated taxable income and is subject to review and possible adjustments by the tax authorities.

27 COSTS OF OPERATION BY FACTOR

Costs of operation by factor represent all costs incurred during the period from the Company's operating activities, excluding cost of merchandise for trading activities. The details are as follows:

	From 1.1.2026 to 30.6.2026 VND	From 1.1.2025 to 30.6.2025 VND
Raw materials	456,178,456,705	392,672,841,526
Staff costs	44,359,182,269	40,196,791,947
Depreciation and amortisation	22,424,505,948	22,207,931,591
External services	257,917,730,260	227,772,600,857
Others	3,224,065,364	5,492,793,449
	784,103,940,546	**688,342,959,370**

28 RELATED PARTY DISCLOSURES

The Company is controlled by Duc Giang Lao Cai Chemicals Limited Company, which owns 51% of the Company's charter capital. The ultimate parent of the Company is Duc Giang Chemicals Group Joint Stock Company, a company incorporated in Vietnam.

Details of the key related parties and relationship are given as below:

Related parties	**Relationship**
Duc Giang Chemicals Group Joint Stock Company	Ultimate parent company
Duc Giang Lao Cai Chemicals Limited Company	Parent company
Duc Giang – Dinh Vu Chemicals Limited Company	Group subsidiary
Duc Giang Nghi Son Chemicals Limited Company	Group subsidiary
Duc Giang Chemical Sports Limited Company	Group subsidiary
Duc Giang Real Estate Limited Company	Group subsidiary
Duc Giang – Dak Nong Chemicals Limited Company	Group subsidiary
Tia Sang Battery Joint Stock Company	Group subsidiary
Van Minh Company Limited	Related company
Member of the Board of Directors, Board of Supervision, Board of Management, Chief Accountant and related individuals	Key management

29 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions

The primary transactions with related parties incurred in the the period are:

	From 1.1.2026 to 30.6.2026 VND	From 1.1.2025 to 30.6.2025 VND
i) ***Duc Giang Chemicals Group Joint Stock Company***		
Purchase of materials and services	1,813,285,038	2,963,170,533
Sales of finished goods	421,970,000	546,290,000

ii)	***Duc Giang Lao Cai Chemicals Limited Company***		
	Purchase of materials	379,835,088,302	371,562,086,458
	Sales of materials, finished goods	501,854,442,911	80,476,196,762
	Dividend declared	-	31,876,055,000
	Dividend paid	127,504,220,000	31,876,055,000

iii)	***Van Minh Company Limited***		
	Purchase of materials	121,277,676	159,801,062
	Sales of finished goods	13,600,000	19,220,000

30 CONTINGENT LIABILITIES

Land restoration obligations

The Company signed land rental contracts and carried out the construction of infrastructure on these lands. These contracts do not contain any clause on land restoration obligation. Therefore, the Board of Management of the Company assessed that the Company may have future obligations related to dismantling, removing the Company's assets from the lands and restoring the lands to original conditions at the end of the lease term. However, these obligations can only be ascertained when there are further events such as additional negotiation with the lessor and when the competent authority promulgates additional legal documents clarifying the lessee's obligations when the land rental contract does not contain any clause on land restoration obligation. Accordingly, the Board of Management did not recognise a provision for land restoration obligations in the Company's 2nd quarter financial statements for the finacial year ended on December 31, 2026.

The 2nd quarter financial statements for the financial year ended on December 31, 2026 were approved by the Board of Management of the Company on 20 July 2026.

Vu Tu Quynh Nga	Pham Thi Thu Loan	Nguyen Van Tuan
Preparer	Chief Accountant	Director
		Legal Representative