THANH NAM GROUP JOINT STOCK COMPANY
----***----
No: 35/2026/CBTT-TNI

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness
------***-------
Hanoi, August 27, 2026

DISCLOSURE OF INFORMATION ON THE ELECTRONIC INFORMATION PORTAL OF THE STATE SECURITIES COMMISSION AND HO CHI MINH STOCK EXCHANGE

(This disclosure may be used to simultaneously notify the State Securities Commission and Ho Chi Minh Stock Exchange)

To:
- **State Securities Commission**
- **Ho Chi Minh Stock Exchange**

Company: THANH NAM GROUP JOINT STOCK COMPANY
Stock Code: TNI
Head Office Address: 3rd Floor, Tower A, Golden Palace Building, No. 99 Me Tri Road, Tu Liem Ward, Hanoi, Vietnam
Phone: (84-24) 37871397
Fax:
Person Responsible for Information Disclosure: *Doan Thi Thu Thuy*
Phone (Mobile, Office, Home):
Type of Disclosure: ☒ Periodic ☐ Extraordinary ☐ 24h ☐ Upon Request

Content of Disclosed Information (*):

Thanh Nam Group Joint Stock Company announces the reviewed semi-annual financial statements of the parent company for 2026 and the explanatory letter regarding the financial statements.

This information has been disclosed on the company's electronic portal on: August 27, 2026 at the following link: https://thanhnamgroup.com.vn/

I confirm that the information provided herein is accurate, and I take full responsibility before the law for the content of the disclosed information.

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

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

M.S.D.N: 0101...686 - C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN THÀNH NAM
THÀNH PHỐ HÀ NỘI

Doan Thi Thu Thuy

THANH NAM GROUP JOINT STOCK COMPANY

Reviewed interim separate financial statements
For the six-month period ended 30 June 2026

TABLE OF CONTENTS

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Thanh Nam Group Joint Stock Company (hereinafter called "the Company") presents this report together with the interim separate financial statements of the Company for the six-month period ended 30 June 2026.

GENERAL INFORMATION

Thanh Nam Group Joint Stock Company (hereinafter referred to as "the Company") is a Joint Stock Company established and operating in Vietnam under the Certificate of Business Registration No.-0101515686 for the first time on date 17 month 07 year 2009, and the 18th amendment dated date 05 month 05 year 2026 issued by Hanoi Department of Finance.

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

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

The Board of Management

Full name	Position	Date of appointment/dismissal
Mr. Nguyen Hung Cuong	Chairman	Reappointed on 24/04/2026
Ms. Tran Thi Huong Giang	Member	Reappointed on 24/04/2026
Ms. Doan Thi Thu Thuy	Member	Reappointed on 24/04/2026
Ms. Nguyen Thi Hien	Member	Reappointed on 24/04/2026
Mr. Bui Van Huan	Independent member	Reappointed on 24/04/2026

The Board of Supervisors

Full name	Position	Date of appointment/dismissal
Mr. Pham Quang Manh	Head of BOS	Reappointed on 24/04/2026
Ms. Vuong Thi Thuy	Member	Reappointed on 24/04/2026
Ms. Luu Ngoc Anh	Member	Appointed on 24/04/2026
Ms. Lai Thu Trang	Member	Dismissed on 24/04/2026

The Board of General Directors

Full name	Position
Mdm. Doan Thi Thu Thuy	General Director
Mdm. Bui Thi Lieu	Chief Financial Officer

Legal representatives

The legal representative of the Company during the period and to the date of this statement is Mr. Nguyen Hung Cuong – Chairman.

AUDITORS

International Auditing and Valuation Company Limited has been appointed to review the interim separate financial statements of the Company for the six-month period ended 30 June 2026.

DISCLOSURE OF THE BOARD OF MANAGEMENT'S RESPONSIBILITIES FOR THE INTERIM SEPARATE FINANCIAL STATEMENTS

The Board of General Directors of the Company is responsible for preparing the interim separate financial statements, which give a true and fair view of the interim separate financial position of the Company as at

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

30 June 2026, and its interim separate financial performance and its interim separate cash flows for the period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim separate financial reporting. In preparing these interim separate 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 separate financial statements;
- Prepare the interim separate 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 separate financial statements to minimize errors and frauds.

The Board of Management of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and that the interim separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim separate financial reporting. 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 frauds and other irregularities.

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

APPROVAL OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The Board of Management has approved the accompanying interim separate financial statements. These interim separate financial statements present fairly, in all material respects, the interim separate financial position of the Company as at 30 June 2026, as well as the interim results of its interim separate operations and interim separate cash flows for the six-month period then ended, in accordance with the prevailing Vietnamese accounting standards, the Vietnamese corporate accounting system, and relevant statutory requirements on the preparation and presentation of interim separate financial statements.

COMMITMENT ON INFORMATION DISCLOSURE

The Board of Management confirms that the Company has complied with Decree No. 155/2020/ND-CP dated 31 December 2020 issued by the Government, detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025, and that the Company has not breached its information disclosure obligations in accordance with Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, as amended and supplemented by Circular No. 18/2025/TT-BTC dated 26 April 2025; and Circular No. 68/2024/TT-BTC dated 18 September 2024, amending and supplementing a number of provisions of the circulars governing securities transactions on securities trading systems, clearing and settlement of securities transactions, operations of securities companies, and information disclosure in the securities market.

For and on behalf of the Board of Management,

M.S.D.N: 0101515686 - C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN THÀNH NAM
THÀNH PHỐ HÀ NỘI

CHỦ TỊCH HĐQT
Nguyễn Hùng Cường

Nguyen Hung Cuong
Chairman
Ha Noi, date 26 month 08 2026

No: 14051/2026/BCSX/IAV

INTERIM SEPARATE FINANCIAL STATEMENTS REVIEWED REPORT

To: **The shareholders**
The Board of Management, the Board of Supervisors, and the Board of General Directors
of Thanh Nam Group Joint Stock Company

We have reviewed the accompanying interim separate financial statement of Thanh Nam Group Joint Stock Company (hereinafter called "the Company "), prepared on date 26 month 08 2026, as set out from page 05 to page 39, which comprise the interim separate statement of financial position as at 30 June 2026, the interim separate statement of income, and the interim separate statement of cash flows for the six-month period ended 30 June 2026, and the Notes to the Interim separate financial statements.

Responsibilities of the Board of Management

The Board of Management of the Company is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim separate financial reporting and for such internal control as The Board of Management determines is necessary to enable the preparation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of Auditors

Our responsibility is to express a conclusion on the Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements No. 2410 - Review of interim financial information performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of people 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.

INTERIM SEPARATE FINANCIAL STATEMENTS REVIEWED REPORT
(Continued)

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Separate Financial Statements do not give a true and fair view, in all material respects, of the separate financial position of Company as at 30 June 2026, its separate operating results and its separate cash flows for the 6 months period then ended in accordance with the Vietnamese Accounting Standards, Accounting System for credit institutions in Vietnam and the statutory requirements relevant to preparation and presentation of interim financial statements.

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

TRAN THI THANH TU
Deputy Director
Audit Practising Registration Certificate
No. 3372-2025-283-1

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED
Hanoi, date 26 month 08, 2026

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	ASSETS	Code	Note	Closing balance *VND*	Opening balance *VND*
A.	**SHORT-TERM ASSETS**	**100**		**270,990,548,506**	**562,490,282,948**
I.	**Cash and cash equivalents**	**110**	**5.1**	**4,668,811,691**	**10,953,232,152**
1.	Cash	111		4,668,811,691	3,890,255,669
2.	Cash equivalents	112		-	7,062,976,483
III.	**Short-term receivables**	**130**		**114,020,345,229**	**371,217,364,075**
1.	Short-term trade receivables	131	5.3	96,569,417,767	149,005,958,448
2.	Short-term advances to suppliers	132	5.4	6,811,764,463	964,812,928
3.	Other short-term receivables	135	5.5	10,639,162,999	221,246,592,699
IV.	**Inventories**	**140**		**151,449,441,229**	**179,965,703,772**
1.	Inventories	141	5.6	151,449,441,229	179,965,703,772
VI.	**Other short-term assets**	**160**		**851,950,357**	**353,982,949**
1.	Short-term prepaid expenses pending allocation	161	5.7	851,950,357	352,982,949
2.	Taxes and other receivables from the State budget	163		-	1,000,000
B.	**LONG-TERM ASSETS**	**200**		**453,942,755,695**	**215,864,683,982**
II.	**Fixed assets**	**220**		**7,331,386,256**	**8,042,473,304**
1.	Tangible fixed assets	221	5.8	7,325,248,747	8,034,289,963
	- Cost	*222*		*17,585,288,101*	*18,439,734,464*
	- Accumulated depreciation	*223*		*(10,260,039,354)*	*(10,405,444,501)*
2.	Intangible fixed assets	227	5.9	6,137,509	8,183,341
	- Cost	*228*		*1,145,540,440*	*1,145,540,440*
	- Accumulated amortisation	*229*		*(1,139,402,931)*	*(1,137,357,099)*
V.	**Long-term assets in progress**	**250**		**-**	**26,051,750**
1.	Construction in progress	252		-	26,051,750
VI.	**Long-term financial investments**	**260**	5.2	**445,005,595,639**	**205,665,792,533**
1.	Investments in subsidiaries	261		446,750,000,000	210,750,000,000
2.	Allowances for long-term investments	264		(1,744,404,361)	(5,084,207,467)
VII.	**Other long-term assets**	**270**		**1,605,773,800**	**2,130,366,395**
1.	Long-term prepaid expenses pending allocation	271	5.7	1,605,773,800	2,130,366,395
	TOTAL ASSETS (280 = 100 + 200)	**280**		**724,933,304,201**	**778,354,966,930**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

	RESOURCES	Code	Note	Closing balance *VND*	Opening balance *VND*
C.	**LIABILITIES**	**300**		**177,104,999,775**	**239,029,585,668**
I.	**Short-term liabilities**	**310**		**173,819,766,432**	**235,450,152,327**
1.	Short-term trade payables	311	5.10	28,376,423,188	82,897,710,668
2.	Short-term advances from customers	312		1,607,466,779	-
3.	Short-term taxes and amounts payable to the State budget	314	5.11	308,360,571	20,273,417,524
4.	Payables to employees	315		616,230,279	455,556,021
5.	Short-term accrued expenses	316	5.12	1,043,475,621	477,924,568
6.	Other short-term payables	320	5.13	6,009,609,984	53,148,535
7.	Short-term borrowings and finance lease liabilities	321	5.14	134,501,772,079	129,935,967,080
8.	Bonus and welfare fund	323		1,356,427,931	1,356,427,931
II.	**Long-term liabilities**	**330**		**3,285,233,343**	**3,579,433,341**
1.	Long-term borrowings and finance lease liabilities	339	5.14	3,285,233,343	3,579,433,341
D.	**EQUITY**	**400**	5.15	**547,828,304,426**	**539,325,381,262**
1.	Owner's contributed capital	411		525,000,000,000	525,000,000,000
	- Ordinary shares with voting rights	*411a*		*525,000,000,000*	*525,000,000,000*
2.	Share premium	412		3,811,400,000	3,811,400,000
3.	Investment and development fund	418		4,180,283,793	4,180,283,793
4.	Retained earnings	420		14,836,620,633	6,333,697,469
	- Retained earnings accumulated to the prior period end	*420a*		*6,333,697,469*	*(27,338,479,938)*
	- Retained earnings of the current period	*420b*		*8,502,923,164*	*33,672,177,407*
	TOTAL RESOURCES (440=300+400)	**440**		**724,933,304,201**	**778,354,966,930**

CÔNG TY CỔ PHẦN TẬP ĐOÀN THÀNH NAM
M.S.D.N: 0101515686 - C.T.C.P
THÀNH PHỐ HÀ NỘI

Preparer	Chief Accountant	Chairman
Le Huu Bien	**Le Huu Bien**	CHỦ TỊCH HĐQT **Nguyen Hung Cuong** Nguyễn Hùng Cường Ha Noi, Viet Nam Date 26 month 08 2026

INTERIM SEPARATE STATEMENT OF INCOME

For the six-month period ended 30 June 2026

	ITEMS	Code	Note	Current period *VND*	Prior period *VND*
1.	**Gross revenue from goods sold and services rendered**	**01**	6.1	**382,921,890,408**	**460,297,126,903**
2.	Deductions	02		-	-
3.	**Net revenue from goods sold and services rendered (10 = 01 - 02)**	**10**		**382,921,890,408**	**460,297,126,903**
4.	Cost of goods sold and services rendered	11	6.2	376,271,964,486	447,403,188,824
5.	**Gross profit from goods sold and services rendered (20 = 10 - 11)**	**20**		**6,649,925,922**	**12,893,938,079**
6.	**Gain/loss from the disposal of investment properties.**	**21**			
7.	Financial income	22	6.3	13,159,947,067	969,034,249
8.	Financial expenses	23	6.4	2,860,601,209	6,295,841,297
	In which: Interest expense	24		*6,200,404,315*	*5,265,584,987*
9.	Selling expenses	25		762,333,004	838,020,040
10.	General and administration expenses	26	6.5	7,436,809,333	5,767,866,315
11.	**Net operating profit {30 = 20 + 21+ 22 - (23 + 25 + 26)}**	**30**		**8,750,129,443**	**961,244,676**
12.	Other income	31		30,788	366,120
13.	Other expenses	32	6.6	247,237,067	250,866,660
14.	**Other losses (40 = 31 - 32)**	**40**		**(247,206,279)**	**(250,500,540)**
15.	**Accounting profit before tax (50=30+40)**	**50**		**8,502,923,164**	**710,744,136**
16.	Current corporate income tax expense	51	6.7	-	-
17.	Deferred corporate tax expense	52		-	-
18.	**Net profit after corporate income tax (60 = 50 – 51 - 52)**	**60**		**8,502,923,164**	**710,744,136**
19.	**Basic earnings per share**	**70**	6.8	162	14
20.	**Diluted earnings per share**	**71**		162	14

Preparer
Le Huu Bien

Chief Accountant
Le Huu Bien

M.S.D.N: 0101515686 - C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN THÀNH NAM
THÀNH PHỐ HÀ NỘI

Chairman
Nguyen Hung Cuong
CHỦ TỊCH HĐQT
Nguyễn Hùng Cường
Ha Noi, Viet Nam
Date 26 month 08 2026

INTERIM SEPARATE STATEMENT OF CASH FLOWS

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

	ITEMS	Code	Note	Current period VND	Prior period VND
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**				
1.	***Profit before tax***	***01***		***8,502,923,164***	***710,744,136***
2.	**Adjustments for:**				
	- Depreciation and amortisation of fixed assets and investment properties	02		497,475,479	605,584,797
	- Allowances and provisions	03		(3,339,803,106)	987,914,381
	- Gains, losses from investing, financial activities	05		(2,748,207,476)	(969,034,249)
	- Borrowing costs	06		6,200,404,315	5,265,584,987
3.	**Operating profit before changes in working capital**	**08**		***9,112,792,376***	***6,600,794,052***
	- Change in receivables	09		36,179,326,147	8,175,666,678
	- Change in inventories	10		28,516,262,543	(9,723,071,685)
	- Change in payables (excluding accrued loan interest and corporate income tax payable)	11		(66,390,090,197)	37,386,902,529
	- Increase/decrease in prepaid expenses	12		25,625,187	(127,035,085)
	- Borrowing costs paid	14		(5,980,453,262)	(5,674,519,464)
	Net cash flows from operating activities	***20***		***1,463,462,794***	***36,638,737,025***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**				
1.	Acquisition and construction of fixed assets and other long-term assets	21		-	(769,466,364)
2.	Proceeds from sale, disposal of fixed assets and other long-term assets	22		213,000,000	-
3.	Cash outflow for lending, buying debt instruments of other entities	23		-	(63,219,130,000)
4.	Cash recovered from lending, selling debt instruments of other entities	24		-	40,632,130,000
5.	Equity investments in other entities	25		(236,000,000,000)	(68,700,000,000)
6.	Cash recovered from equity investment in other entities	26		221,000,000,000	-
7.	Interest earned, dividends and profits received	27		2,767,511,744	969,034,249
	Net cash flows from investing activities	***30***		***(12,019,488,256)***	***(91,087,432,115)***

INTERIM SEPARATE STATEMENT OF CASH FLOWS (Continued)

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

III.	**CASH FLOWS FROM FINANCING ACTIVITIES**				
1.	Proceeds from borrowings	33	7.1	162,348,104,599	266,827,586,129
2.	Repayment of borrowings	34	7.2	(158,076,499,598)	(372,136,687,026)
	Net cash flows from financing activities	***40***		***4,271,605,001***	***(105,309,100,897)***
	Net increase/(decrease) in cash for the period (50=20+30+40)	**50**		**(6,284,420,461)**	**(159,757,795,987)**
	Cash and cash equivalents at the beginning of the period	**60**		**10,953,232,152**	**170,611,956,933**
	Effects of changes in foreign exchange rates	61		-	-
	Cash and cash equivalents at the end of the period (70=50+60+61)	**70**		**4,668,811,691**	**10,854,160,946**

CÔNG TY CỔ PHẦN TẬP ĐOÀN THÀNH NAM
M.S.D.N: 0101515686 - C.T.C.P
THÀNH PHỐ HÀ NỘI

Preparer	**Chief Accountant**	**Chairman**
Le Huu Bien	**Le Huu Bien**	**Nguyen Hung Cuong**
		Ha Noi, Viet Nam
		Date 26 month 08 2026

CHỦ TỊCH HĐQT
Nguyễn Hùng Cường

NOTES TO THE INTERIM SEPARATE 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 separate financial statements.

1. THE COMPANY'S OPERATION FEATURES

1.1 Structure of ownership

Thanh Nam Group Joint Stock Company (hereinafter referred to as "the Company") is a Joint Stock Company established and operating in Vietnam under the Certificate of Business Registration No.-0101515686 for the first time on date 17 month 07 year 2009, and the 18th amendment dated date 05 month 05 year 2026 issued by Hanoi Department of Finance.

The Company's head office is located at 3rd Floor, Tower A, Golden Palace Office Building, No.99 Me Tri, Tu Liem Ward, Hanoi City, Vietnam.

The Company's charter capital is VND 525,000,000,000 (Word: Five hundred and twenty-five billion dong). The total number of shares is 52,500,000 shares.

The number of employees as at 30 June 2026 was 29 people (01 January 2026 was 24 people).

1.2 Business activities

The Company's main business areas are manufacturing and trading.

1.3 Business area

Business activities of the Company include:

- Trading in machinery, equipment and industrial supplies, mechanical and metallurgical equipment, and construction equipment;
- Real estate business; trading in land use rights owned, used or leased by the Company; exploitation and leasing of warehouses and goods storage facilities;
- Freight transportation;
- Construction of civil, industrial and transportation works;
- Trading in automobiles and motorcycles;
- Agency, brokerage, auction, commercial brokerage, and agency for the purchase, sale and consignment of goods;
- Hotel services;
- Restaurant and catering services;
- Trading in various types of steel and iron products;
- Manufacturing and processing of mechanical products.

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 The Company's structure

Name	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activities
First-tier subsidiaries				
Dong Xuan Farm and Energy Joint Stock Company	Ha Noi	95.00%	95.00%	Electricity trading and generation
IPG Investment and Trading Joint Stock Company	Ho Chi Minh City	59.00%	59.00%	Investment and real estate business
Vietnam Coffee Export Joint Stock Company	Ha Noi	98.33%	98.33%	Trading and manufacturing
Second-tier subsidiaries				
Vietnam Rooftop Solar Company Limited	Dak Lak	95.00%	95.00%	Electricity trading and generation
Green Solar Vietnam Company Limited	Dak Lak	95.00%	95.00%	Electricity trading and generation
Thien Ha Xanh Energy Company Limited	Dak Lak	95.00%	95.00%	Electricity trading and generation
Rooftop Solar System Company Limited	Dak Lak	95.00%	95.00%	Electricity trading and generation
World Green Energy Company Limited	Dak Lak	95.00%	95.00%	Electricity trading and generation
Solar Energy Production Company Limited	Dak Lak	95.00%	95.00%	Electricity trading and generation

1.6 Disclosure of information comparability in the interim separate financial statements

The data presented in the interim separate financial statements for the six-month period ended 30 June 2026 are comparable to the corresponding figures of the prior period.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

2.1 Basis for preparing interim separate financial statements

The accompanying interim separate financial statements are presented in Vietnam Dong (VND), according to the principle of historical cost and in accordance with Vietnamese accounting standards and Vietnamese corporate accounting regime and legal regulations related to the preparation and presentation of interim separate financial statements.

The accompanying interim separate financial statements are not intended to reflect the interim separate financial position, interim separate operating results and interim separate cash flows in accordance with the accounting principles and practices generally accepted in other countries outside Vietnam.

2.2 Going concern assumption

There have been no events that cast significant doubt on its ability to continue as a going concern. The Company neither intends nor is forced to cease operations or significantly scale back its operations.

2.3 Financial year

The Company's financial year begins on 01 January and ends on 31 December.

For the six-month accounting period ended 30 June 2026, the Company prepared the separate interim financial statements in accordance with the applicable regulations.

3. ACCOUNTING STANDARDS AND ACCOUNTING REGIME APPLIED

3.1 Accounting regime applied

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

3.2 Statement of compliance with Accounting Standards and Accounting Regime

The Company has applied the Vietnamese Accounting Standards and the relevant guidance issued by the State. The separate interim financial statements have been prepared and presented in accordance with the requirements of the respective accounting standards, circulars providing guidance on the implementation of such standards, and the prevailing Accounting Regime currently applied by the Company.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Changes in Accounting Policies and Disclosures

The accounting policies applied by the Company in preparing these separate interim financial statements are consistent with those applied in preparing the separate financial statements for the financial year ended 31 December 2025 and the separate interim financial statements for the six-month accounting period ended 30 June 2025, except for changes in accounting policies relating to transactions arising from the initial adoption of Circular No. 99/2025/TT-BTC.

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Corporate Accounting Regime ("Circular 99"), which replaced Circular No. 200/2014/TT-BTC providing guidance on the Corporate Accounting Regime issued by the Ministry of Finance on 22 December 2014 and certain other relevant regulations. The Company applies the changes in accounting policies prescribed by Circular 99 that affect the Company on a simplified retrospective and non-retrospective basis in accordance with the transitional provisions of Circular 99. Accordingly, the Company has also restated the corresponding prior-period data for certain items to conform with the presentation requirements under Circular 99 in these separate interim financial statements, as presented in Note 8.4 – Comparative Information.

4.2 Estimates

The preparation of interim separate financial statements in conformity with Vietnamese Accounting Standards 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 interim separate financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and assumptions.

4.3 Transactions in foreign currencies

The Company records economic transactions denominated in foreign currencies in its accounting books and prepares its interim financial statements using a single currency, being Vietnam Dong or the accounting currency. The translation of foreign currencies into Vietnam Dong or the accounting currency is based on the actual transaction exchange rate or the book exchange rate, depending on the nature and substance of the economic transaction and the principles for applying exchange rates, as follows:

- Transactions resulting in increases in assets, liabilities, equity, revenue and expenses denominated in foreign currencies are translated using the actual transaction exchange rate at the transaction date, being the average of the buying and selling transfer rates quoted by the commercial bank with which the Company regularly transacts;
- Transactions resulting in decreases in cash, receivables and liabilities denominated in foreign currencies are translated using the book exchange rate, including the actual specific identification book exchange rate or the weighted average book exchange rate.

The exchange rate used to revalue the balances of monetary items denominated in foreign currencies at the end of the accounting period is the average of the buying and selling transfer rates quoted by the commercial bank with which the Company regularly transacts at the end of the accounting period. For foreign currency demand deposit balances, the Company revalues all monetary items denominated in foreign currencies using the average of the buying and selling transfer rates quoted by the commercial bank where the Company maintains its deposit accounts.

All foreign exchange differences arising from the revaluation of monetary items denominated in foreign currencies at the end of the period are recognised in finance income (if gain) or finance costs (if loss) to determine the results of business activities for the period.

4.4 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit, cash equivalents and short-term investments with a maturity of no more than three months from the date of investment, which are readily convertible into a known amount of cash and subject to an insignificant risk of changes in value at the end of the accounting period, and are not subject to restrictions on use.

4.5 Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks, negotiable instruments (including treasury bills, promissory notes and certificates of deposit), bonds, preference shares classified as liabilities, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments or investments of a similar nature, excluding derivative instruments.

Held-to-maturity investments are recognised from the date of acquisition and initially measured at purchase price and costs directly attributable to the acquisition of the investments. Interest income from held-to-maturity investments after the acquisition date is recognised in the Statement of Income on an accrual basis. Interest received in advance before the Company holds the investments is deducted from the cost of the investments at the date of acquisition.

Provision for doubtful debts relating to held-to-maturity investments is recognised in accordance with prevailing accounting regulations.

Investments in subsidiaries

Investment in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Investments in subsidiaries are presented in the separate interim statement of financial position at cost less provision for impairment of investments in other entities (if any). Provision for impairment of investments is made when there is clear evidence that the value of such investments has been impaired as at the end of the accounting period.

4.6 Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

4.7 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of inventories comprises direct materials, direct labour and, where applicable, production overheads incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined using the weighted average method and accounted for using the perpetual method.
Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale, including marketing, selling and distribution expenses.

Provision for diminution in value of inventories is made in accordance with prevailing accounting regulations. Accordingly, the Company makes provision for obsolete, damaged and substandard inventories and in cases where the cost of inventories exceeds their net realisable value at the end of the accounting period.

4.8 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.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives, as follows:

Fixed assets	**Useful life (years)**
Buildings and structures	05 - 15
Machinery and equipment	03 - 15
Vehicles and transmission equipment	07 - 10
Office equipment and management tools	03 - 06
Other tangible fixed assets	03 - 05

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the statement of income.

4.9 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 interim separate statement of financial position and any profit or loss resulting from its disposal is included in the income or expense in the year.

The Company's intangible fixed assets include:

Computer software

Costs relating to computer software that is not an integral part of the related hardware are capitalised. The cost of computer software comprises all costs incurred by the Company up to the date on which the software is put into use. Computer software is amortised using the straight-line method over 03 to 05 years.

Copyrights, patents and trademarks

The cost of copyrights, patents and trademarks acquired from third parties comprises the purchase price, non-refundable purchase taxes and registration fees. Copyrights, patents and trademarks are amortised using the straight-line method over 12 years.

4.10 Construction in progress

Assets under construction for production, rental, administrative purposes or for any other purposes are stated at cost. Such costs include expenditures necessary to bring the assets to working conditions in accordance with the Company's accounting policies. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

4.11 Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepaid expenses of the Corporation include the following expenses:

Tools and equipment

Tools and equipment put into use are amortised to expenses using the straight-line method over a period not exceeding 03 years.

Other expenses

Other expenses are amortised to expenses using the straight-line method over a period not exceeding 03 years.

4.12 Accounts payable 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 Corporation and the seller, which is an independent entity of the Corporation, including the number of payables on imports through trustees.
- 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 those costs are actually incurred, if there is a difference with the deducted amount, the accountant will record additional or decrease costs corresponding to the difference.
- Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.

4.13 Borrowings and finance 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.

4.14 Borrowings cost

Borrowing costs are recognised in the statement of income in the year 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.

4.15 Owner's equity

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

4.16 Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

4.17 Revenue 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 (4) 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.

4.18 Cost of goods sold and service rendered

Cost of goods sold includes the cost of products, goods and service rendered during the year and is recorded in accordance with revenue during the year. 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.

4.19 Selling expenses

Selling expenses reflect the actual expenses in the process of sales of goods and services rendered. Mainly includes sales staff salaries, sales promotion expenses, product introduction expenses, advertising expenses and sales commissions.

4.20 General and administration expenses

General and administration expenses reflect actual expenses incurred during the general management of the Corporation, mainly including expenses for labor of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labor; office equipment expenses; depreciation and amortization; provision expenses; outside services and other expenses.

4.21 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of income because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

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

Deferred income tax is determined at the tax rates that are expected to apply in the year when the asset is recovered or the liability is settled. Deferred income tax is recognised in the statement of profit or loss and is recognised directly in equity only when it relates to items recognised directly in equity.

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

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

4.22 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.

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

5.1 Cash and cash equivalents

	Closing balance *VND*	Opening balance *VND*
Cash and cash equivalents held by the Company that are not subject to transfer restrictions		
Cash	1,727,068,203	3,638,498,833
Demand deposits in banks	2,941,743,488	251,756,836
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch	*2,914,784,782*	*35,528,665*
- Military Commercial Joint Stock Bank - My Dinh Branch	*13,088,728*	*175,748,700*
- Other banks	*13,869,978*	*40,479,471*
Cash equivalents	-	7,062,976,483
	4,668,811,691	**10,953,232,152**

5.2 Long-term financial investments

	Closing balance			Opening balance		
	Cost *VND*	Recoverable amount *VND*	Allowance *VND*	Cost *VND*	Recoverable amount *VND*	Allowance *VND*
Investments in subsidiaries	***446,750,000,000***		***(1,744,404,361)***	***210,750,000,000***	**-**	***(5,084,207,467)***
Dong Xuan Farm and Energy Joint Stock Company	114,000,000,000	(i)	-	114,000,000,000	(i)	(3,326,511,743)
IPG Investment and Trading Joint Stock Company	96,750,000,000	(i)	(1,744,404,361)	96,750,000,000	(i)	(1,757,695,724)
Vietnam Coffee Export Joint Stock Company (ii)	236,000,000,000	(i)	-	-	(i)	(i)
	446,750,000,000		**(1,744,404,361)**	**210,750,000,000**		**(5,084,207,467)**

(i) The Company has not determined the recoverable amount of these financial investments due to the absence of specific guidance on the determination of their recoverable amount.

(ii) Pursuant to Resolution No. 02/2026/NQ-HĐQT-TNI dated 3 March 2026 of the Board of Directors, the Company acquired an additional 11,800,000 shares, representing 98.33% of the charter capital of Vietnam Coffee Export Joint Stock Company, at a price of VND 20,000 per share, with a total acquisition value of VND 236,000,000,000.

5.3 Short-term trade receivables

	Closing balance		Opening balance	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Dong Do Architecture and Construction Consulting Joint Stock Company	23,073,069,785	-	23,576,581,577	-
Nam Thang Long Consulting and Trading Company Limited	28,591,043,160	-	8,922,543,711	-
Kinh Bac Real Estate and Construction Joint Stock Company	27,709,892,521	-	25,497,339,467	-
Viet Steel Trading One Member Company Limited	-	-	28,272,167,285	-
2HC Vietnam Company Limited	-	-	26,380,954,413	-
CIC Vietnam Joint Stock Company	-	-	21,197,765,194	-
Others	17,195,412,301	-	15,158,606,801	-
	96,569,417,767	**-**	**149,005,958,448**	**-**
Short-term trade receivables from related parties (Details stated in Note 8.2)	**-**	**-**	**615,600,000**	**-**

5.4 Short-term advances to suppliers

	Closing balance		Opening balance	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Vietnam Stainless Steel Production and Trading Company Limited	6,325,584,463	-	-	-
Others	486,180,000	-	964,812,928	-
	6,811,764,463	**-**	**964,812,928**	**-**

5.5 Other receivables

	Closing balance		Opening balance	
	Carrying amount *VND*	Allowance *VND*	Carrying amount *VND*	Allowance *VND*
Advance	227,900,000	-	227,900,000	-
Deposit interest receivable	-	-	18,692,699	-
Receivable from Mr. Nguyen Trong Hai for sale of investment	-	-	221,000,000,000	-
Receivables from payment discounts	10,411,128,022	-	-	-
Other receivables	134,977	-	-	-
	10,639,162,999	**-**	**221,246,592,699**	**-**

5.6 Inventories

	Closing balance		Opening balance	
	Value *VND*	Allowance *VND*	Value *VND*	Allowance *VND*
Merchandise	151,449,441,229	-	179,965,703,772	-
	151,449,441,229	**-**	**179,965,703,772**	**-**

Value of slow-moving, deteriorated, obsolete or unsaleable inventories as at the end of the period: VND 0.

Value of inventories pledged or mortgaged as security for liabilities as at the end of the period: VND 0.

5.7 Prepaid expenses pending allocation

5.7.1 Short-term prepaid expenses pending allocation

	Closing balance *VND*	Opening balance *VND*
Tools and equipment issued for use	278,790,163	164,648,019
Office rental expenses	484,968,781	188,334,930
Other short-term prepaid expenses pending allocation	88,191,413	-
	851,950,357	**352,982,949**

5.7.2 Long-term prepaid expenses pending allocation

	Closing balance *VND*	Opening balance *VND*
Tools and equipment issued for use	244,849,237	452,865,116
Asset maintenance expenses	172,381,480	212,260,774
Office repair expenses	1,072,936,785	1,304,926,329
Other long-term prepaid expenses pending allocation	115,606,298	160,314,176
	1,605,773,800	**2,130,366,395**

5.8 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	3,842,908,113	675,515,570	12,624,601,493	1,296,709,288	18,439,734,464
- Liquidation or transfer	-	-	*(854,446,363)*	-	*(854,446,363)*
Closing balance	3,842,908,113	675,515,570	11,770,155,130	1,296,709,288	17,585,288,101
ACCUMULATED DEPRECIATION					
Opening balance	3,284,575,303	620,212,719	5,203,947,191	1,296,709,288	10,405,444,501
- Depreciation charged	*128,867,454*	*10,023,786*	*356,538,407*	-	*495,429,647*
- Liquidation or transfer	-	-	*(640,834,794)*	-	*(640,834,794)*
Closing balance	3,413,442,757	630,236,505	4,919,650,804	1,296,709,288	10,260,039,354
NET BOOK VALUE					
- Opening balance	**558,332,810**	**55,302,851**	**7,420,654,302**	**-**	**8,034,289,963**
- Closing balance	**429,465,356**	**45,279,065**	**6,850,504,326**	**-**	**7,325,248,747**

The carrying value of tangible fixed assets pledged as security for the Company's loans as at 30 June 2026 was VND 5,813,064,002, and as at 1 January 2026 was VND 6,028,362,668.

The cost of fully depreciated tangible fixed assets that were still in use as at 30 June 2026 was VND 6,123,339,184 (as at 1 January 2026: VND 6,123,339,184).

Details of tangible fixed assets currently in use with a value representing 10% or more of the total value:

	Closing balance		Opening balance	
	Cost *VND*	**Netbook value** *VND*	**Cost** *VND*	**Netbook value** *VND*
BMW passenger car 30L-54588T	6,458,960,000	5,813,064,002	6,458,960,000	6,028,362,668
Warehouse system, crane and transformer station	2,902,136,867	257,767,661	2,902,136,867	354,505,559

Details of fully depreciated tangible fixed assets that are still in use and individually account for 10% or more of the total value:

	Closing balance *VND*	**Opening balance** *VND*
Fortune TGN 156L passenger car	1,396,825,455	1,396,825,455
ISUZU forklift	1,116,305,355	1,116,305,355

5.9 Intangible fixed assets

	Brands and trade names *VND*	*Computer software* *VND*	*Total* *VND*
COST			
Opening balance	49,100,000	1,096,440,440	1,145,540,440
Closing balance	49,100,000	1,096,440,440	1,145,540,440
ACCUMULATED DEPRECIATION			
Opening balance	40,916,659	1,096,440,440	1,137,357,099
- Depreciation charged	*2,045,832*	-	*2,045,832*
Closing balance	42,962,491	1,096,440,440	1,139,402,931
NET BOOK VALUE			
- Opening balance	**8,183,341**	**-**	**8,183,341**
- Closing balance	**6,137,509**	**-**	**6,137,509**

The cost of fully amortised intangible fixed assets that were still in use as at 30 June 2026 was VND 1,096,440,440 (as at 1 January 2026: VND 1,096,440,440).

Details of intangible fixed assets currently in use with a value representing 10% or more of the value:

	Closing balance		**Opening balance**	
	Cost *VND*	**Net book value** *VND*	**Cost** *VND*	**Net book value** *VND*
Omega software	746,520,000	-	746,520,000	-
ERP software	180,000,000	-	180,000,000	-

Details of fully depreciated intangible fixed assets that are still in use and individually account for 10% or more of the total value:

	Closing balance *VND*	**Opening balance** *VND*
Omega software	746,520,000	746,520,000
ERP software	180,000,000	180,000,000

5.10 Short-term trade payables

	Closing balance		Opening balance	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
	VND	VND	VND	VND
Dong A International Joint Stock Company	24,583,051,604	24,583,051,604	27,272,439,563	27,272,439,563
Dong A Consulting and Trading Company Limited	3,684,827,969	3,684,827,969	7,099,565,421	7,099,565,421
Vietnam Stainless Steel Manufacturing and Trading Company Limited	-	-	33,554,213,988	33,554,213,988
Dong A Trading Company Limited	-	-	13,200,495,022	13,200,495,022
Other trade payables	108,543,615	108,543,615	1,770,996,674	1,770,996,674
	28,376,423,188	**28,376,423,188**	**82,897,710,668**	**82,897,710,668**

5.11 Taxes and amounts receivables/payables to the State budget

	Opening balance		Movement in the period		Closing balance	
	Taxes Payable	Taxes Receivable	Increases	Decreases	Taxes Payable	Taxes Receivable
	VND	*VND*	*VND*	*VND*	*VND*	*VND*
VAT on domestic sales	15,527,211,519	-	3,265,784,057	18,570,670,496	222,325,080	-
Personal income tax	20,732,780	-	155,896,220	90,593,509	86,035,491	-
Fees, charges and other payables	4,725,473,225	1,000,000	224,757,715	4,949,230,940	-	-
	20,273,417,524	**1,000,000**	**3,646,437,992**	**23,610,494,945**	**308,360,571**	**-**

5.12 Short-term accrued expenses

	Closing balance *VND*	Opening balance *VND*
Advance deduction of interest expenses	697,875,621	477,924,568
Accrued warehouse rental expenses	345,600,000	-
	1,043,475,621	**477,924,568**

5.13 Other short-term payables

	Closing balance *VND*	Opening balance *VND*
Union funds	8,348,000	3,822,700
Social insurance	1,261,984	7,040,000
Payable to Mr. Nguyen Huy Duc for loan	6,000,000,000	-
Other payables and payables	-	42,285,835
	6,009,609,984	**53,148,535**

5.14 Borrowings and finance lease liabilities

5.14.1 Short-term borrowings and finance lease liabilities

	Opening balance	In the period		Closing balance
	Amount	Increases	Decreases	Amount
	VND	VND	VND	VND
Short-term borrowings	***129,347,567,084***	***162,348,104,599***	***157,782,299,600***	***133,913,372,083***
Saigon Treasure Commercial Joint Stock Bank – Thu Do Branch (i)	99,347,567,084	132,352,011,189	127,782,299,600	103,917,278,673
Saigon – Hanoi Commercial Joint Stock Bank (ii)	30,000,000,000	29,996,093,410	30,000,000,000	29,996,093,410
Current portion of long-term borrowings	***588,399,996***	***294,199,998***	***294,199,998***	***588,399,996***
Shinhan Bank Vietnam Limited	588,399,996	294,199,998	294,199,998	588,399,996
Short-term borrowings and finance lease liabilities	**129,935,967,080**	**162,642,304,597**	**158,076,499,598**	**134,501,772,079**

Detailed information relating to the Short-term Borrowing agreements:

(i) Short-term borrowings under Credit Facility Agreement No. 202025391483 dated 11 December 2024 and the agreements and amendments thereto between the Company and Saigon Treasure Commercial Joint Stock Bank – Thu Do Branch, with a credit facility limit of VND 104 billion and the facility maintained until 23 March 2027. The interest rate is determined for each drawdown, and the purpose of the borrowings is to supplement working capital. The collateral for the borrowings includes:

- Real estate at land parcel No. 7, cadastral map sheet No. 755, at Lot B4.3-18, Son Tra – Dien Ngoc Commercial Center, Office Rental, High-rise Residential and Luxury Villa Complex, Son Tra Ward, Da Nang City, under the Certificate of Land Use Rights and Ownership of Houses and Other Assets Attached to Land No. BA 645933 issued by the Da Nang City People's Committee on 31 December 2010, owned by Ms. Ha Thi Hai Van;
- All construction works on the land and property rights arising from the right to use leased land, including but not limited to fruits and benefits arising from business activities and the exploitation of the value of the land use rights over 22,788 m² of land at Land Parcel No. 186, Cadastral Map Sheet No. 07, Duong Hao Ward, Hung Yen Province, under the Certificate of Land Use Rights and Ownership of Houses and Other Assets Attached to Land No. CV380399 issued by the Department of Natural Resources and Environment of Hung Yen Province on 21 April 2020 to Phuong Anh International Joint Stock Company (a related party of the Company's Chairman of the Board of Directors);
- Real estate at Land Parcel No. 22, Cadastral Map Sheet No. 53, Yen Xuan Commune, Hanoi City, under the Certificate of Land Use Rights and Ownership of Assets Attached to Land No. AA 06011717 issued by the Hanoi Land Registration Office Branch on 15 December 2025 to Mr. Nguyen Hung Cuong – Chairman of the Company's Board of Directors.

(ii) Short-term borrowings under Credit Facility Agreement No. 0201/2025/HDHM-PN/SHB.112500 signed on 7 June 2025 between the Company and Saigon – Hanoi Commercial Joint Stock Bank, with a credit facility limit of VND 30 billion, including loans, bank guarantees, letters of credit (LC), factoring and other credit facilities. The facility term is 12 months from the signing date. The interest rate is specified in each loan drawdown notice. The purpose of the borrowings is to supplement working capital for the trading of steel products.

The collateral for the borrowings comprises three properties owned by Mr. Nguyen Hung Cuong – Chairman of the Board of Directors and Ms. Nguyen Thi Thu Hang in Yen Xuan Commune, Hanoi City, under the following Certificates of Land Use Rights and Ownership of Assets Attached to Land:
- No. AA 00765280 issued by the Hanoi Land Registration Office on 26 March 2025;
- No. AA 00765350 issued by the Hanoi Land Registration Office on 17 March 2025;
- No. AA 00666391 issued by the Hanoi Land Registration Office on 10 June 2025.

5.14.2 Long-term borrowings and finance lease liabilities

	Opening balance	In the period		Closing balance
	Amount	Increases	Decreases	Amount
	VND	VND	VND	VND
Long-term borrowings	***4,167,833,337***	**-**	***294,199,998***	***3,873,633,339***
Shinhan Bank Vietnam Limited	4,167,833,337	-	294,199,998	3,873,633,339
Long-term borrowings and finance lease liabilities	**4,167,833,337**	**-**	**294,199,998**	**3,873,633,339**
In which:				
Amount due for settlement within 12 months:	588,399,996			588,399,996
Long-term borrowings and finance lease liabilities	**3,579,433,341**			**3,285,233,343**

Detailed information relating to long-term borrowings and finance lease liabilities:

The borrowing under Credit Facility Agreement No. 806400397823 dated 8 January 2025 between the Company and Shinhan Bank Vietnam Limited, with a credit facility limit of VND 4,707,200,000, including loans, bank guarantees, letters of credit (LC), factoring and other credit facilities. The facility term is 96 months from the signing date. The fixed interest rate is 7.6% per annum for 36 months from the date of the first disbursement, after which the reference interest rate plus a margin of 2.94% per annum applies. The purpose of the borrowing is to finance the purchase of an automobile. The collateral for the borrowing is the asset financed by the borrowing.

5.15 Equity

5.15.1 Reconciliation table of equity

	Owner's contributed capital	Share premium	Investment and development fund	Retained earnings and reserves	Total
	VND	*VND*	*VND*	*VND*	*VND*
Prior year's opening balance	**525,000,000,000**	**3,811,400,000**	**4,180,283,793**	**(27,338,479,938)**	**505,653,203,855**
- Profit for the previous year	-	-	-	*33,672,177,407*	*33,672,177,407*
Prior year's closing balance	**525,000,000,000**	**3,811,400,000**	**4,180,283,793**	**6,333,697,469**	**539,325,381,262**
Current period's opening balance	**525,000,000,000**	**3,811,400,000**	**4,180,283,793**	**6,333,697,469**	**539,325,381,262**
- Profit for the period	-	-	-	*8,502,923,164*	*8,502,923,164*
Current period's closing balance	**525,000,000,000**	**3,811,400,000**	**4,180,283,793**	**14,836,620,633**	**547,828,304,426**

5.15.2 Details of owner's investment capital

	Closing balance		Opening balance	
	Actual contributed capital	Ratio	Actual contributed capital	Ratio
	VND	*%*	*VND*	*%*
Capital from other entities	525,000,000,000	100.00%	525,000,000,000	100.00%
	525,000,000,000	**100.00%**	**525,000,000,000**	**100.00%**

5.15.3 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	525,000,000,000	525,000,000,000
Contributed capital increased during the period	-	-
Contributed capital decreased during the period	-	-
Capital contribution at the end of the period	525,000,000,000	525,000,000,000

5.15.4 Shares

	Closing balance *VND*	Opening balance *VND*
- Number of shares registered for issuance	52,500,000	52,500,000
- Number of shares issued to the public	52,500,000	52,500,000
+ Ordinary shares	*52,500,000*	*52,500,000*
+ Preference shares	-	-
- Number of shares repurchased	-	-
+ Ordinary shares	-	-
+ Preference shares	-	-
- Number of outstanding shares in circulation	52,500,000	52,500,000
+ Ordinary shares	*52,500,000*	*52,500,000*
+ Preference shares	-	-

An ordinary share has par value of 10,000 VND/share

5.16 Off Statement of Financial Position items

5.16.1 Foreign currencies

	Closing balance	Opening balance
US Dollar (USD)	536.49	549.69

5.16.2 Bad debts written off:

	Closing balance VND	Opening balance VND
Asian Impex Co. Ltd	31,123,114,871	31,123,114,871
SIP Investment and Trading Company Limited	15,677,615,253	15,677,615,253
	46,800,730,124	**46,800,730,124**

6. ADDITIONAL INFORMATION ON THE PRESENTED ITEMS ON THE INTERIM SEPARATE STATEMENT OF INCOME

6.1 Revenue from goods sold and services rendered

	Current period *VND*	Prior period *VND*
Revenue from sale of goods	382,921,890,408	458,605,126,903
Revenue from services rendered	-	1,692,000,000
	382,921,890,408	**460,297,126,903**
Revenue from related parties (Details stated in Note 8.2)	**-**	**1,620,000,000**

6.2 Cost of goods sold and services rendered

	Current period VND	Prior period VND
Cost of finished goods sold	376,271,964,486	447,200,713,952
Cost of services rendered	-	202,474,872
	376,271,964,486	**447,403,188,824**

6.3 Financial income

	Current period VND	Prior period VND
Bank and loan interest	62,640,963	969,034,249
Late payment interest	2,686,178,082	-
Payment discounts	10,411,128,022	-
	13,159,947,067	**969,034,249**

6.4 Financial expenses

	Current period VND	Prior period VND
Interest expense	6,200,404,315	5,265,584,987
Payment discounts, interest on deferred sales payments	-	42,341,938
Allowance for impairment of investments	(3,339,803,106)	987,914,372
	2,860,601,209	**6,295,841,297**

6.5 General and administration expenses

	Current period VND	Prior period VND
Management staff costs	3,020,724,924	2,024,210,441
Cost of tools, instruments and supplies	340,437,698	255,300,980
Fixed asset depreciation expense	497,475,479	444,110,793
Taxes, charges and fees	-	4,000,000
Cost of outsourced services	3,478,780,941	2,899,702,210
Others	99,390,291	140,541,882
Provision for losses of bad receivables	-	9
	7,436,809,333	**5,767,866,315**

6.6 Other expenses

	Current period VND	Prior period VND
Expenses on disposal and sale of fixed assets	611,569	-
Tax penalties and late payment interest	238,247,835	52,405,463
Other costs	8,377,663	198,461,197
	247,237,067	**250,866,660**

6.7 Corporate income tax expense

	Current period *VND*	Prior period *VND*
Corporate income tax expense based on taxable profit in the current year (i)	-	-
Adjustments for corporate income tax expense in previous years to the current year	-	-
Total current corporate income tax expense	**-**	**-**

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

	Current period *VND*	Prior period *VND*
Profit/(Loss) before tax	**8,502,923,164**	**710,744,136**
- Adjustments increase	238,247,835	52,405,463
+) Tax penalties and late payment interest	*238,247,835*	*52,405,463*
- Adjustments decrease	8,741,170,999	763,149,599
+) Loss carryforward	*8,741,170,999*	*763,149,599*
Estimated corporate income tax payable	**-**	**-**
Corporate income tax expense based on taxable profit in the current year	**-**	**-**

6.8 Basic earnings per share

	Current period	Prior period
Accounting profit after corporate income tax (VND)	8,502,923,164	710,744,136
Increasing or decreasing adjustments to accounting profit to determine profit or loss attributable to ordinary shareholders:	-	-
Profit or loss attributable to ordinary shareholders (VND)	8,502,923,164	710,744,136
Average ordinary shares in circulation for the year (shares)	*52,500,000*	*52,500,000*
Basic earnings per share (VND/Share)	**162**	**14**

6.9 Production cost by nature

	Current period *VND*	Prior period *VND*
Labour	3,770,160,764	2,147,575,137
Cost of tools, instruments and supplies	340,437,698	243,757,828
Depreciation and amortisation	497,475,479	270,636,518
Taxes, charges and fees	-	4,000,000
Cost of outsourced services	3,479,778,105	3,687,067,140
Others	111,290,291	456,250,695
	8,199,142,337	**6,809,287,318**

7 ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE 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	162,348,104,599	266,827,586,129
	162,348,104,599	**266,827,586,129**

7.2 Actual amounts of principal paid during the period

	Current period VND	Prior period VND
Repayment of borrowings under normal contracts	158,076,499,598	372,136,687,026
	158,076,499,598	**372,136,687,026**

8 OTHER INFORMATION

8.1 Events arising after the end of the period

The Board of Management of the Company affirms that, in the identity of The Board of Management, in terms of material aspects, no unusual events occurred after the end of the period that would affect the financial situation and The Company's activities need to be adjusted or presented in these interim separate financial statements.

8.2 Transactions and balances with related parties

The related parties with the Corporation include key management members, the individuals involved with key management members and other related parties.

8.2.1 Transactions and balances with key management personnel and individuals and organisations related to key management personnel

Key management personnel comprise members of the Board of Directors, the Board of Supervisors and the Board of Management. Individuals and organisations related to key management personnel include close family members of key management personnel.

Income of key management members:

Income received by members of the Board of Directors, the Board of Supervisors and members of the Board of General Directors during the period is as follows:

	Content	Current period VND	Prior period VND
The Board of Directors			
Mr. Nguyen Hung Cuong	Chairman	664,750,000	663,480,000
Ms. Tran Thi Huong Giang	Member	278,952,167	200,986,276
Ms. Doan Thi Thu Thuy	Member	12,000,000	-
Ms. Nguyen Thi Hien	Member	12,000,000	-
Mr. Bui Van Huan	Independent member	12,000,000	-
The Board of Supervisors			
Mr. Pham Quang Manh	Head of BOS	12,000,000	-
Ms. Vuong Thi Thuy	Member	6,000,000	-
Ms. Luu Ngoc Anh	Member	2,000,000	-
Ms. Lai Thu Trang	Member	4,000,000	-
The Board of Management			
Mr. Nguyen Manh Lam (Dismissed on 12 July 2025)	General Director	-	185,534,910
Mdm. Bui Thi Lieu	Chief Financial Officer	169,559,999	-
		1,173,262,166	**1,050,001,186**

Transactions with key members of management and individuals related to key members of management.

The Company does not have transactions related to sales and provision of services to key management members and individuals related to key management members.

At the end of the period, the Company had no balances with key management members and individuals related to key management members.

8.2.2 Transactions and balances with other related parties

Other related parties to the Corporation include subsidiaries, joint-ventures, associates controlled businesses, individuals with direct or indirect voting rights at the Corporation and intimately members within their families, businesses run by key management employees and individuals with direct or indirect voting rights of the Corporation and intimately members of their families.

List of other related parties:

Other related parties	Location	Relationship
Dong Xuan Farm and Energy Joint Stock Company	Hanoi	Subsidiaries
IPG Investment and Trading Joint Stock Company	Ho Chi Minh City	Subsidiaries
Vietnam Coffee Export Joint Stock Company	Hanoi	Subsidiaries
Vietnam Rooftop Solar Company Limited	Dak Lak	Subsidiaries
Green Solar Vietnam Company Limited	Dak Lak	Subsidiaries
Thien Ha Xanh Energy Company Limited	Dak Lak	Subsidiaries
Rooftop Solar System Company Limited	Dak Lak	Subsidiaries
World Green Energy Company Limited	Dak Lak	Subsidiaries
Solar Energy Production Company Limited	Dak Lak	Subsidiaries
Phuong Anh International Joint Stock Company	Hung Yen	Same Chairman

Transactions with other related parties

During this period, there were major transactions with related companies as follows:

Revenue from goods sold and services	**Current period** *VND*	**Prior period** *VND*
Dong Xuan Farm and Energy Joint Stock Company	-	240,000,000
Vietnam Rooftop Solar Company Limited	-	180,000,000
Green Solar Vietnam Company Limited	-	240,000,000
Thien Ha Xanh Energy Company Limited	-	240,000,000
Rooftop Solar System Company Limited	-	240,000,000
World Green Energy Company Limited	-	240,000,000
Solar Power Energy Production Company Limited	-	240,000,000
	-	**1,620,000,000**

Purchase of goods and services	**Current period** *VND*	**Prior period** *VND*
Phuong Anh International Joint Stock Company	-	369,600,000
	-	**369,600,000**

Other transactions	**Content**	**Current period** *VND*	**Prior period** *VND*
Dong Xuan Farm and Energy Joint Stock Company	Transfer of loan proceeds	-	66,960,000,000
	Repayment of loans	-	44,735,000,000

Balance of accounts receivable/(payable) with other related parties

Short-term trade receivables	**Closing balance** *VND*	**Opening balance** *VND*
Vietnam Rooftop Solar Company Limited	-	97,200,000
Green Solar Vietnam Company Limited	-	129,600,000
Rooftop Solar Systems Company Limited	-	129,600,000
World Green Energy Company Limited	-	129,600,000
Solar Power Energy Production Company Limited	-	129,600,000
	-	**615,600,000**

8.3 Segment information

The Company is not required to prepare segment reporting as it does not meet any of the three conditions requiring segment reporting by geographical area as prescribed in Circular No. 20/2006/TT-BTC dated 20 March 2006 issued by the Ministry of Finance guiding the implementation of six (06) accounting standards promulgated under Decision No. 12/2005/QD-BTC dated 15 February 2005 issued by the Ministry of Finance.

8.4 Comparative figures

The comparative figures in the interim separate statement of financial position and the related notes are those of the Corporation's separate financial statements for the fiscal year ended 31 December 2025 audited by International Auditing and Valuation Company Limited.

The comparative figures in the interim separate statement of income, the interim separate statement of cash flows and the related notes are those of the Corporation's interim separate financial statements for the six-month period ended 30 June 2025 reviewed by International Auditing and Valuation Company Limited.

Certain items have been reclassified to conform with Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidance on the accounting regime for enterprises, for comparison with the figures for the current period, as follows:

Restated figures			Figures as previously presented under Circular No. 200/2014/TT-BTC			Change
Items	*Code*	*Amount VND*	*Items*	*Code*	*Amount VND*	
a. Separate Statement of Financial Position						
Other short-term receivables	135	221,246,592,699	Other short-term receivables	136	221,246,592,699	-
Other short-term assets	**160**	**353,982,949**	**Other short-term assets**	**150**	**353,982,949**	-
Short-term prepaid expenses pending allocation	161	352,982,949	Short-term prepaid expenses	151	352,982,949	-
Taxes and other receivables from the State budget	163	1,000,000	Taxes and other receivables from the State budget	153	1,000,000	-
Long-term assets in progress	**250**	**26,051,750**	**Long-term assets in progress**	**240**	**26,051,750**	-
Construction in progress	252	26,051,750	Construction in progress	242	26,051,750	-
Long-term financial investments	**260**	**205,665,792,533**	**Long-term financial investments**	**250**	**205,665,792,533**	-
Investments in subsidiaries	261	210,750,000,000	Investments in subsidiaries	251	210,750,000,000	-
Allowances for long-term investments	264	(5,084,207,467)	Allowances for long-term investments	254	(5,084,207,467)	-
Other long-term assets	**270**	**2,130,366,395**	**Other long-term assets**	**260**	**2,130,366,395**	-
Long-term prepaid expenses	271	2,130,366,395	Long-term prepaid expenses	261	2,130,366,395	-
TOTAL ASSETS	**280**	**778,354,966,930**	**TOTAL ASSETS**	**270**	**778,354,966,930**	-
Taxes and amounts payable to the State budget	314	20,273,417,524	Taxes and amounts payable to the State budget	313	20,273,417,524	-
Payables to employees	315	455,556,021	Payables to employees	314	455,556,021	-
Short-term accrued expenses	316	477,924,568	Short-term accrued expenses	315	477,924,568	-
Other short-term payables	320	53,148,535	Other short-term payables	319	53,148,535	-
Short-term borrowings and finance lease liabilities	321	129,935,967,080	Short-term borrowings and finance lease liabilities	320	129,935,967,080	-
Bonus and welfare fund	323	1,356,427,931	Bonus and welfare fund	322	1,356,427,931	-
Long-term borrowings and finance lease liabilities	339	3,579,433,341	Long-term borrowings and finance lease liabilities	338	3,579,433,341	-
Retained earnings	420	6,333,697,469	Retained earnings	421	6,333,697,469	-
- Retained earnings/(losses) accumulated to the prior year end	*420a*	*(27,338,479,938)*	*- Retained earnings/(losses) accumulated to the prior year end*	*421a*	*(27,338,479,938)*	-
- Retained earnings/(losses) of the current year	*420b*	*33,672,177,407*	*- Retained earnings/(losses) of the current year*	*421b*	*33,672,177,407*	-
TOTAL RESOURCES	**440**	**778,354,966,930**	**TOTAL RESOURCES**	**440**	**778,354,966,930**	-

Restated figures			Figures as previously presented under Circular No. 200/2014/TT-BTC			Change
Items	*Code*	*Amount VND*	*Items*	*Code*	*Amount VND*	
b. Separate Statement of Profit or Loss						
Financial income	22	969,034,249	Financial income	21	969,034,249	-
Financial expenses	23	6,295,841,297	Financial expenses	22	6,295,841,297	-
- In which: Interest expense	*24*	*5,265,584,987*	*- In which: Interest expense*	*23*	*5,265,584,987*	-
c. Separate Statement of Cash Flows						
- (Gains)/losses from investing, financial activities	05	(969,034,249)	- (Gains)/losses from investing activities	05	(969,034,249)	-
- Borrowing costs	06	5,265,584,987	- Interest expense	06	5,265,584,987	-
Increase/(decrease) in prepaid expenses	12	(127,035,085)	Increase/(decrease) in prepaid expenses	12	(127,035,085)	-
Borrowing costs paid	14	(5,674,519,464)	Interest paid	14	(5,674,519,464)	-

Preparer	Chief Accountant	Chairman
Le Huu Bien	**Le Huu Bien**	**Nguyen Hung Cuong**
		Ha Noi, Viet Nam
		Date 26 month 08 2026

M.S.D.N: 0101515686 - C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN THÀNH NAM
THÀNH PHỐ HÀ NỘI

CHỦ TỊCH HĐQT
Nguyễn Hùng Cường