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FINANCIAL STATEMENT REPORT

As at June 30, 2026

(Applies to businesses meet the assumption of continuous operation)

Unit: VND

ASSETS	Code	Expla nation	Closing	Opening
1	2	3	4	5
A. SHORT-TERM ASSETS	100		130.232.037.466	111.969.133.085
I. CASH AND CASH EQUIVALENT VALUE	110	V.1	218.421.497	477.446.508
1. Cash	111		218.421.497	477.446.508
2. Cash equivalents	112			
II. SHORT-TERM FINANCIAL INVESTMENTS	120	V.2	128.814.461.083	110.145.168.000
1. Trading Securities	121		128.814.461.083	111.119.683.800
2. Provision for Impairment of Trading Securities (*)	122			(974.515.800)
3. Short-Term Investments Held to Maturity	123			
4. Provision for Short-Term Investments Held to Maturity (*)	124			
5. Other Short-Term Investments	125			
6. Provision for Losses on Other Short-Term Investments (*)	126			
III. SHORT-TERM RECEIVABLES	130		153.736.000	162.165.000
1. Short-term receivables from customers	131	V.3	1.315.091.916	1.323.520.916
2. Short-term prepayments to suppliers	132		126.061.000	126.061.000
3. Short-term intercompany receivables	133			
4. Receivables based on construction contract progress	134			
5. Other short-term receivables	135			
6. Provision for doubtful short-term receivables (*)	136		(1.287.416.916)	(1.287.416.916)
7. Assets awaiting disposal	137			
IV. INVENTORY	140			
1. Inventory	141			
2. Provisions for devaluation of inventories (*)	149			
V. Short-term biological assets	150			
1. Short-term livestock for single-use production	151			
2. Short-term seasonal or single-use crops	152			
3. Provision for short-term biological asset losses (*)	153			
VI. OTHER SHORT-TERM ASSETS	160		1.045.418.886	1.184.353.577
1. Short-term prepaid expenses	161			
2. Receivable from deducted VAT	162			
3. Tax and receivables from State	163		1.045.418.886	1.184.353.577

4. Exchange traded government bonds	164			
5. Other short-term assets	165			
B. LONG-TERM ASSETS	200		2.925.700.101	3.311.514.621
I. LONG-TERM RECEIVABLE	210			
1. Long-term receivables from customers	211			
2. Long-term prepayments to suppliers	212			
3. Business capital in subsidiaries	213			
4. Long-term intercompany receivables	214			
5. Other long-term receivables	215			
6. Provision for doubtful long-term receivables (*)	216			
II. FIXED ASSETS	220		2.078.761.385	2.403.351.413
1. Tangible fixed assets	221	V.4	2.078.761.385	2.403.351.413
- Cost	222		27.148.467.716	27.970.188.389
- Accumulated depreciation (*)	223		(25.069.706.331)	(25.566.836.976)
2. Financial lease assets	224			
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible assets	227	V.5		
- Cost	228		677.697.312	677.697.312
- Accumulated amortization (*)	229		(677.697.312)	(677.697.312)
III. Long-Term Biological Assets	230			
1. Livestock for periodic production	231			
a) Livestock for periodic production not yet at maturity	232			
b) Livestock for periodic production reaching maturity	233			
- Original cost	234			
- Accumulated depreciation (*)	235			
2. Long-term one-time production livestock	236			
3. Seasonal or one-time production crops	237			
4. Provision for long-term biological asset losses (*)	238			
IV. INVESTMENT PROPERTISE	240			
- Cost	241			
- Accumulated amortization (*)	242			
V. UNFINISHED LONG-TERM ASSETS	250			
1. The production cost , long-term work in progress	251			
2. The cost of construction in progress	252			
VI. LONG-TERM FINANCIAL INVESTMENTS	260			
1. Investment in subsidiaries	261			
2. Investment in joint ventures and associated companies	262			
3. Equity investment in other entities	263			
4. Provision for long-term investment losses in other entities (*)	264			
5. Long-term investments held to maturity	265			
6. Provision for long-term investments held to maturity (*)	266			

II. OTHER NON-CURRENT ASSETS	270		846.938.716	908.163.208
1. Long-term prepayment	271	V.6	846.938.716	908.163.208
2. Deferred tax assets	272			
3. Equipment and supplies , spare parts for long-term	273			
4. Other non-current assets	274			
TOTAL ASSETS (280 = 100 + 200)	280		133.157.737.567	115.280.647.706
C. LIABILITIES	300		75.701.747.157	60.063.012.233
I. Short-term Liabilities	310		74.951.747.157	59.313.012.233
1. Short-term accounts payable to suppliers	311	V.7	728.033.144	1.202.057.632
2. Short-term advances from customers	312		53.417.902	55.639.465
3. Dividends and profits payable	313			
4. Short-term taxes and other amounts payable to the State	314	V.8	28.258.961	31.125.997
5. Payable to employees	315			501.598.000
6. Short-term accrued expenses	316			
7. Short-term intercompany payables	317			
8. Short-term construction contract payments	318			
9. Short-term deferred revenue	319			
10. Other short-term payables	320	V.9	63.283.771	59.653.331
11. Short-term loans and financial lease liabilities	321	V.10	73.144.421.303	56.528.605.732
12. Short-term provisions for liabilities	322			
13. Bonus and welfare fund	323		934.332.076	934.332.076
14. Price stabilization fund	324			
15. Government bond repurchase transactions	325			
II. LONG-TERM LIABILITIES	330	V.10	750.000.000	750.000.000
1. Long-term accounts payable to suppliers	331			
2. Long-term advances from customers	332			
3. Long-term taxes and other amounts payable to the State	333			
4. Long-term accrued expenses	334			
5. Internal payables related to working capital	335			
6. Long-term internal payables	336			
7. Long-term deferred revenue	337		750.000.000	750.000.000
8. Other long-term payables	338			
9. Long-term loans and financial lease liabilities	339			
10. Convertible bonds	340			
11. Preferred stock	341			
12. Deferred income tax payable	342			
13. Long-term provisions for liabilities	343			
14. Science and technology development fund	344			
D. SHAREHOLDER'S EQUITY	400	V.11	57.455.990.410	55.217.635.473
I. LEGAL EQUITY	400	V.11	57.455.990.410	55.217.635.473
1. Owner's Contributions	411		52.000.000.000	52.000.000.000
- Common Voting Shares	411a		52.000.000.000	52.000.000.000
- Preferred Shares	411b			

2. Capital Surplus	412	(2.696.860.498)	(2.696.860.498)
3. Convertible Bond Options	413		
4. Other Owner's Capital	414	5.200.000.000	5.200.000.000
5. Shares Repurchased from the Owner (*)	415	(2.817.747)	(2.817.747)
6. Revaluation Differences of Assets	416		
7. Exchange Rate Differences	417		
8. Development Investment Fund	418		
9. Other Funds Belonging to Owner's Equity	419		
10. Undistributed Net Profit	420	2.955.668.655	717.313.718
- Accumulated Undistributed Net Profit up to the end of the previous period	420a	717.313.718	(7.356.383.017)
- Undistributed Net Profit for this period	420b	2.238.354.937	8.073.696.735
II. ADMINISTRATIVE FUNDS & OTHERS	430		
1. Administrative funds	431		
2. Fixed assets invested form administrative fund	432		
TOTAL RESOURCES (440 = 300 + 400)	440	133.157.737.567	115.280.647.706

Prepared by

(sign, fullname)


 TRƯỞNG PHÒNG TÀI CHÍNH
 KIỂM KẾ TOÁN TRƯỞNG
 Nguyễn Thị Hải Yến

Chief accountant

(sign, fullname)


 TRƯỞNG PHÒNG TÀI CHÍNH
 KIỂM KẾ TOÁN TRƯỞNG
 Nguyễn Thị Hải Yến

General Director

(sign, fullname, stamp)



 TỔNG GIÁM ĐỐC
 Mạc Thị Nhung

Reporting Entity: THANH THAI GROUP JOINT
STOCK COMPANY

Address: No. 6 Nguyen Trai Street, Ngo Quyen District, Hai
Phong City

Form B 02 - DN
(Attached to Circular No.
99/2025/TT-BTC dated October
27, 2025 of the Minister of
Finance)

INCOME STATEMENT

Accounting period from April 1, 2026 to June 30, 2026

Unit: VND

Description	Code	Explanation	This quarter	
			This year	Last year
1	2	3	4	5
1. Revenue from sales and rendering of services	1	VI.1	925.134.595	6.704.834.254
2. Revenue deductions	2		-	-
3. Net revenue from sales and rendering of services (10 = 01 - 02)	10	VI.1	925.134.595	6.704.834.254
4. Cost of goods sold	11	VI.2	-	7.259.759.340
5. Gross profit from sales of merchandise(20 = 10 - 11)	20		925.134.595	(554.925.086)
6. Gain/loss from sales or disposals of investment properties	21			
7. Financial income	22	VI.3	885.443.468	967.674.667
8. Financial expenses	23	VI.4	13.216.439	221.039.286
- In which: Interest expense	24		13.216.439	221.039.286
9. Selling expenses	25	VI.5	124.817.877	128.699.727
10. General and administration expenses	26	VI.5	874.098.980	803.592.978
11. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		798.444.767	(740.582.410)
12. Other income	31		665.919	3
13. Other expenses	32		988.084	-
14. Other profit (40 = 31 - 32)	40		(322.165)	3
15. Net profit before tax (50 = 30 + 40)	50	VI.6	798.122.602	(740.582.407)
16. Current tax expense	51		-	-
17. Deferred corporate income tax expenses	52		-	-
18. Net profit after tax (60 = 50 - 51 - 52)	60		798.122.602	(740.582.407)
19. Profit from basic shares (*)	70		153	(142)
20. Diluted earnings per shares (*)	71		-	-

Approved, July 10, 2026

Prepared by

Chief accountant

General Director

(Sign, fullname)

(Sign, fullname)

(Sign, fullname, stamp)


TRƯỞNG PHÒNG TÀI CHÍNH
KIỂM KẾ TOÁN TRƯỞNG
Nguyễn Thị Hải Yến


TRƯỞNG PHÒNG TÀI CHÍNH
KIỂM KẾ TOÁN TRƯỞNG
Nguyễn Thị Hải Yến




TỔNG GIÁM ĐỐC
Mạc Thị Nhung

Reporting Entity: THANH THAI GROUP JOINT STOCK
COMPANY
Address: No. 6 Nguyen Trai Street, Ngo Quyen District, Hai Phong City

Form B 03 - DN

(Attached to Circular No.
99/2025/TT-BTC dated October
27, 2025 of the Minister of

CASH FLOW STATEMENT

(According to the direct method)

Accounting period from January 1, 2026 to June 30, 2026

Unit: VND

Description	Code	Explanation	Accumulated from the beginning of the year to the end of the quarter	
			This year	Prior year
1	2	3	4	5
I. Cash flows from operating activities				
1. Sales receipts	01		115.170.310.289	27.010.880.447
2. Cash paid to suppliers	02		(2.638.077.852)	(16.422.363.481)
3. Cash paid to employees	03		(1.321.928.000)	(1.099.255.000)
4. Interest paid	04		(215.332.290)	(489.109.740)
5. Corporation income tax paid	05			
6. Receipts from other items	06		112.170.529.903	731.713.798
7. Expenses on other items	07		(239.646.123.317)	11.359.813.783
Net cash flows from operating activities	20		(16.480.621.267)	21.091.679.807
II. Cash flows from investing activities				
1. Acquisition of fixed assets and other long-term assets	21			
2. Proceeds from sale of fixed assets	22		120.000.000	
3. Payments for borrowings	23		(55.657.000.000)	(44.980.000.000)
4. Recovery from borrowings	24		55.657.000.000	44.365.000.000
5. Payments for investment in other entities	25			(44.600.000.000)
6. Recovery of investment in other entities	26			44.600.000.000
7. Proceeds from investments	27		585.780.685	427.385
Net cash flows from investing activities	30		705.780.685	(614.572.615)
III. Cash flows from financing activities				
1. Receipts from capital contribution	31			
2. Fund returned to equity owners	32			
3. Proceeds from borrowings	33	V.9	73.744.421.303	
4. Debt payments	34	V9	(58.228.605.732)	(13.898.897.440)
5. Payments for debt from finance leasing	35			
6. Share income paid to investors	36			
Net cash flows from financing activities	40		15.515.815.571	(13.898.897.440)
Net cash flows in the period (50=20+30+40)	50		(259.025.011)	6.578.209.752
Cash at the beginning of the period	60	V.1	477.446.508	822.590.706
Effect of foreign exchange difference on cash	61			
Cash at the end of the period (70=50+60+61)	70	V.1	218.421.497	7.400.800.458

Approved, July 2026, 2026

Prepared by
(Sign, fullname)

Chief accountant
(Sign, fullname)

General Director
(Sign, fullname, stamp)

TRƯỞNG PHÒNG TÀI CHÍNH
KIỂM KẾ TOÁN TRƯỞNG
Nguyễn Thị Hải Yến

TRƯỞNG PHÒNG TÀI CHÍNH
KIỂM KẾ TOÁN TRƯỞNG
Nguyễn Thị Hải Yến



TỔNG GIÁM ĐỐC
Mạc Thị Nhung

NOTES TO THE FINANCIAL REPORT

Second quarter of 2026

I. Characteristics of business operations

1. Capital Ownership Structure:

Thanh Thai Group Joint Stock Company is a joint stock company established under Business Registration Certificate No. 0200412681, initially registered on January 2, 2001, issued by the Department of Planning and Investment of Hai Phong City, and amended for the 16th time on December 16, 2023..

The Company's shares are listed on the Hanoi Stock Exchange with the stock code KKC.

The charter capital according to the 15th change in Enterprise Registration is: VND 52,000,000,000.

2. Business field.

Mining support services; Extraction of stone, sand, gravel, and clay; Other support services related to transportation; Road freight transport; Cargo handling; Real estate business, land use rights owned, used, or leased; Warehousing and storage of goods; Short-term accommodation services; Wholesale of agricultural and forestry raw materials (excluding wood, bamboo, and rattan) and live animals; Wholesale of metals and metal ores; Wholesale of other materials and installation equipment in construction; Other specialized wholesale not classified elsewhere; Manufacture of lifting, lowering, and handling equipment; Other remaining business support services not classified elsewhere; Recycling of scrap materials; Iron ore mining; Mining of other non-ferrous metal ores; Motor vehicle rental; Activities of sports facilities; Activities of sports clubs; Construction of residential buildings; Construction of non-residential buildings; Demolition; Site preparation; Finishing of construction works; Wholesale of automobiles and other motor vehicles; Retail of passenger cars; Automobile and other motor vehicle dealerships; Maintenance and repair of automobiles and other motor vehicles; Sale of spare parts and accessories; Sale of motorcycles; Maintenance and repair of motorcycles; Agency, brokerage, and auction services; Wholesale of machinery, equipment, and other machinery parts; Transportation and agency services for land and water freight; Restaurants and mobile catering services; Rental of machinery, equipment, and other tangible goods; Tour agency services; Reservation services; Organization of trade fairs and exhibitions; Recreational activities;

3. Business lines:

Trading in various types of steel and warehouse rental..

4. Normal production and business cycle:

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

5. Characteristics of the business's operations during the fiscal year that affect the financial statements.

6. Business Structure:

- List of subsidiaries;

- List of joint ventures and affiliated companies;
- List of directly subordinate units.

7. Number of employees at the end of the fiscal year or average number of employees during the fiscal year: 8 people.

8. Statement on the comparability of information in the Financial Statements: If the Financial Statements are not comparable, a clear explanation and justification for the incomparability between the information of the reporting period and the information of the comparative period must be provided in the Notes to the Financial Statements of the enterprise.

9. Explanation of other information in the Financial Statements as required by relevant laws such as corporate law, securities law, etc.

II. Accounting Period and Currency Used in Accounting

1. Annual accounting period (beginning January 1, 2026 and ending December 31, 2026).

The Second quarter financial report is prepared for the period from April 1st to June 30th of each year, as required by regulations.

2. Currency used in accounting. In case of a change in the accounting currency compared to the previous year, clearly explain the reason and impact of the change: VND

III. Applicable Accounting Standards and Regulations

1. Applicable Accounting Regulations: The Company applies the Enterprise Accounting Regulations issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance.

2. Statement on Compliance with Vietnamese Accounting Standards and Regulations: The Company has applied Vietnamese Accounting Standards and guiding documents issued by the State. Financial statements are prepared and presented in accordance with all provisions of each standard, guiding circulars for the implementation of standards, and the current Accounting Regulations.

IV. Accounting policies, accounting estimates, and relevant legal regulations apply.

Principles for converting financial statements prepared in foreign currency to Vietnamese Dong (in cases where the accounting currency differs from Vietnamese Dong); Impact (if any) of converting financial statements from foreign currency to Vietnamese Dong: The accompanying interim financial statements are presented in Vietnamese Dong (VND), according to the historical cost principle and in accordance with Vietnamese accounting standards, the Vietnamese enterprise accounting system, and relevant legal regulations concerning the preparation and presentation of financial statements.

Types of exchange rates applied in accounting:

- The selected exchange rate applied when accounting for exchange rate differences arising during the period and the exchange rate when revaluing monetary items denominated in foreign currency;

- The cross-exchange rate for cases where banks do not publish the exchange rate of the foreign currency;

- The gold purchase price announced by the State Bank of Vietnam or the reference purchase price of units legally authorized to trade gold will be used when re-evaluating monetary gold at the end of the accounting period.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts. Receivables are classified according to the following principles:

- Trade receivables reflect commercial receivables arising from sale transactions between the Company and buyers who are independent entities of the Company.
- Other receivables reflect non-commercial receivables unrelated to purchase-sale transactions.

Provision 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.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost comprises cost of purchases and other directly attributable expenses. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets includes the purchase price and all other costs directly attributable to bringing the asset to its working condition.

The cost of fixed assets constructed by contractors includes the value of completed and handed over works, directly related costs and registration fees.

The cost of self-constructed or self-made tangible fixed assets includes the actual cost of the self-constructed or self-made tangible fixed assets and the cost of installation and trial operation.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The specific depreciation periods are as follows:

	Number of years of depreciation
Houses and structures	05 – 25
Machinery and equipment	05 – 15
Management equipment	03 – 10
Means of transport	06 – 10

Gains and losses arising from the liquidation or sale of assets are the difference between the proceeds from the liquidation and the carrying amount of the assets and are recorded in the Income Statement.

Intangible fixed assets and depreciation

Land use rights

Intangible fixed assets are stated at cost less accumulated depreciation. The Company's intangible fixed assets are the cost of land use right to Use 8,742 m2 of leased land with a annual payment and full paid in advance for many years in An Hong, An Duong, Hai Phong until December 2032; on June 26, 2019, the Company had updated the Certificate of land use rights, house ownership rights and other assets attached to the land.

Prepayments

Prepayments: Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods. Long-term prepayments comprise costs of rental land and small tools.

Rental land: are the cost to have **land use right** to Use 4,933,4 m2 of leased land with a annual payment in An Hong, An Duong, Hai Phong , and are allocated as rental time.

Small tool: comprise costs of small tools, supplies and spare parts issued for consumption incurred during the pre-operating stage which are expected to provide future economic benefits to the Company. These expenditures have been capitalised as long-term prepayments, and are allocated to the income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Payables and accruals expenses

Payables and accrued expenses are recognized for future amounts payable in respect of goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of payables is payable to sellers, payables and other payables are made on the following principles:

- Payables to suppliers reflect trade payables arising from purchases of goods, services, assets and sellers that are independent of the Enterprise, including amounts due Imported through consignee.
- Payable expenses reflect payable amounts for goods or services received from sellers or already supplied to buyers but not paid due to lack of invoices or incomplete accounting dossiers and documents. Payments to employees for leave pay, production and business expenses must be made in advance.

- Other payables reflect non-trade payables, not related to purchases, sales or provision of goods or services.

Owner's Capital recognition

Owner's contributed capital: Owner's contributed capital is recognized according to the actual contributed capital of the member.

Share premium: Share premium is recognized based on the difference between the issue price and the face value of the shares when they are issued for the first time, additional issuance, the difference between the reissue price and the book value of treasury shares and equity component of convertible bonds upon maturity. Direct expenses related to the issuance of additional shares and reissue of treasury shares are recorded as a decrease in share premium.

Other owner's capital: Other capital is formed by supplementing from the results of business operations, revaluation of assets and the net book value between the fair value of gifts, donations after deducting the tax payable (if any) related to these assets.

Treasury shares: Upon the repurchase of shares issued by the Company, the payment includes transaction-related expenses recognized as treasury shares and reflected as a deduction in equity. When reissuing, the difference between the reissue value and the book value of the treasury shares is recorded as "Share premium".

Profit distribution

Profit after tax is distributed to owners/shareholders/members after deducting funds in accordance with the Charter of Company and regulations of the law which has been approved by the General Assembly of Members' Council.

Profit distribution to shareholders is referenced to the non-monetary items included in retained earnings that may affect cash flows and the ability to pay dividends such as gains from revaluation of assets contributed capital, interest from revaluation of monetary items, financial instruments and other non-monetary items. Dividends are recognized as liabilities when having the approval of the General Meeting of Members' Council.

Revenue recognition

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

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

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 balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- a) the amount of revenue can be measured reliably;
- b) it is probable that the economic benefits associated with the transaction will flow to the Company;
- c) the percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Borrowing costs

Borrowing costs are recognised in the income statement 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 less than 12 months.

Other borrowing costs are recognised in the income statement in the year when incurred.

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 net profit as reported in the income statement 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 tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities 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.

Related Parties

Parties are considered related if one party has the ability to control or exert significant influence over the other party in making decisions regarding financial and operational policies. Parties are also considered related parties if they are subject to common control or significant common influence.

In considering the relationship between related parties, the nature of the relationship is given more emphasis than its legal form. All transactions and balances with related parties arising in 2023 are presented in the Notes below.

V. Additional information for items presented in the Statement of Financial Position

Unit of measurement: VND

1. Cash and cash equivalents

	Closing balance VND	Opening Balance VND
- Cash in hand	6.684.858	10.157.068
- Cash at bank	211.736.639	467.289.440
Total	218.421.497	477.446.508

- Detailed explanation of the balance of demand deposits by bank, accounting for at least 10% of the total balance of demand deposits;

	Closing balance VND	Opening Balance VND
- Vietinbank	209.533.317	290,899,609
-		

Detailed explanation of the content, term, and balance of each item classified as cash equivalents of the enterprise (details of each type accounting for at least 10% of the total cash equivalent value).

2. Financial investments

a, Trading securities

Indicators	End of Year			Beginning of Year		
	Cost	Fair Value	Provision	Cost	Fair Value	Provision
- Total value of shares; (detailed by each type of share accounting for 10% or more of the total value of shares)		...	...			...
+ VPB				17.661.168.000		
+ VIX	96.474.130.200			65.628.660.000		
+ EIB	30.758.485.944			27.829.855.800		
+ GEX	1.581.844.939					
Total value of bonds (same criteria as shares)	...	...	...	...	...	...
- Other investments	...	...	...	...	...	...
Total	128.814.461.083	...	...	111.119.683.800	...	...

- Reason for change for each investment/stock/bond type:

Sell:

+ Quantity:

- VPB: 2,685,000 shares

- EIB: 1,305,000 shares

- VIX: 2,875,000 shares

+ Value: Selling price:

- VPB: 28,500 VND/share

- EIB: 21,500 VND/share

- VIX: 22,850 VND/share

Buy:

+ Quantity:

- VIX: 5,635,000 shares

- EIB: 1,543,800 shares

- GEX: 52,490 shares

+ Value: Buying price:

- VIX: 17,100 VND/share

- EIB: 19,900 VND/share

- GEX: 30,100 VND/share

- Basis for determining fair value for trading securities. Using the closing price on the financial statement date on the official stock exchanges.

b, Investment held until maturity

Financial Indicators	Closing balance			Opening Balance		
	Cost	Recoverable value	Provision	Cost	Recoverable value	Provision
- Short-term	...	...	...	...	...	...
+ Term deposits (details of each short-term term deposit accounting for 10% or more of the total short-term term deposit value)	...	...	...	...	...	...
+ Bonds (details of each short-term bond investment accounting for 10% or more of the total short-term bond investment value)	...	...	...	...	...	...
+ Loans (details of each short-term loan accounting for 10% or more of the total short-term loan value)	...	...	...	...	...	...
.....						
+ Other investments	...	...	...	...	...	...
- Long-term (same breakdown as	...	...	...	...	...	...

short-term)						
+ Term deposits	...	...	...	...	...	...
+ Bonds	...	...	...	...	...	...
+ Loans	...	...	...	...	...	...
+ Other investments	...	...	...	...	...	...
Total	...	...	...	...	...	...

3. TRADE RECEIVABLE

	Closing balance VND	Opening Balance VND
<i>Trade accounts receivables</i>	1.315.091.916	1.323.520.916
Thanh Duc Holding Joint Stock Company	-	-
Thinh Tien Investment, Trade and Service Company Limited	0	0
Phuong Luu Private Enterprise	789.002.100	789.002.100
Other subjects	526.089.816	534.518.816
Total	1.315.091.916	1.323.520.916

4. Increase and decrease in tangible fixed assets

	Buildings & Structures	Machinery & Equipment	Motor Vehicles	Office Equipment	Other Tangible Fixed Assets	Total
	VND	VND	VND	VND	VND	VND
HISTORICAL COST						
Opening balance	16.053.783.099	4.636.602.637	7.042.894.665	171.725.455	65.182.533	27.970.188.389
Disposals and write-offs		821.720.673				821.720.673
Closing balance	16.053.783.099	3.814.881.964	7.042.894.665	171.725.455	65.182.533	27.148.467.716
ACCUMULATED DEPRECIATION						
Opening balance	13.672.140.142	4.636.602.637	7.042.894.665	150.016.999	65.182.533	25.566.836.976
Depreciation for the year	310.762.026			13.828.002		324.590.028
Disposals and write-offs		821.720.673				821.720.673

Closing balance	13.982.902.168	3.814.881.964	7.042.894.665	163.845.001	65.182.533	25.069.706.331
NET BOOK VALUE						
Opening balance	2.381.642.957	53.338.362	-	21.708.456	-	2.403.351.413
Closing balance	2.070.880.931	-		7.880.454	-	2.078.761.385

5. Increase or decrease in intangible fixed assets :

Description	Land use rights VNĐ	Other intangible fixed assets	Total VNĐ
Cost of fixed assets			
Opening	677.697.312		677.697.312
Closing	677.697.312		677.697.312
Accumulated depreciation			
Opening	677.697.312		677.697.312
- Khấu hao trong năm			
Closing	677.697.312		677.697.312
Net book value			
- Opening	0		0
- Closing	0		0

6. Deferred Expenses

Items	End of term	Beginning of Year
a) Short-term (detailed by type of expense)	...	...
b) Long-term (detailed by type of expense)		
+ Compensation and relocation costs for crops and trees transferred to long-term amortization	846.938.716	908.163.208
Total	846.938.716	908.163.208

7. TRADE PAYABLES

Khoản mục	Closing balance VNĐ		Value Repayable amount	
	Value	Repayable amount	Giá trị	Số có khả năng trả nợ
Short-term	728.033.144	728.033.144	1.202.507.632	1.202.507.632
				0
Phuong Nam Industrial Equipment Production Trading Service Joint Stock Company	400.000.000	400.000.000	874.024.488	874.024.488
Chemical Construction Mechanical Joint Stock Company	189.275.228	189.275.228	189.275.228	189.275.228
Song Hong Joint Stock Company	138.757.916	138.757.916	138.757.916	138.757.916
Others	-	-	-	-

8. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

Taxes and receivables:

	Opening balance VNĐ	Amount payable in the year VNĐ	Amount already paid in the year VNĐ	Closing balance VNĐ
Receivables	1.184.353.577	204.821.466	206.218.000	1.032.963.381
Land tax	1.184.353.577	204.821.466	53.431.270	1.032.963.381
PIT	-	-	-	-
Others	-	-	-	-

Taxes and other payables:

	Opening balance VNĐ	Amount payable in the year VNĐ	Amount already paid in the year VNĐ	Closing balance VNĐ
Payables	31.125.997	317.726.767	333.149.308	15.803.456
Land tax				
VAT	28.873.721	312.342.545	312.957.305	28.258.961
PIT	2.252.276	5.484.222	20.192.003	(12.455.505)
Others		-	-	-

9. Financial debt and lease liabilities

Khoản mục	Items	During the Year		Beginning of Year
		Increase	Decrease	
a) Short-term borrowings (detailed by lender if the balance accounts for 10% or more of the total short-term borrowings balance)	73.144.421.303	74.844.421.303	58.228.605.732	56.528.605.732
b) Long-term borrowings (same breakdown as short-term)	...	...	...	...
c) Borrowings from related parties	...	...	...	...
Total	73.144.421.303	74.844.421.303	58.228.605.732	56.528.605.732

10. Other payables

Items	Year-end	Beginning of Year
a) Short-term	63.283.771	59.653.331
- Surplus assets awaiting resolution	...	...
- Trade union fees	61.263.771	57.633.331
- Social insurance	...	...
- Health insurance	...	...
- Unemployment insurance	...	...
- Short-term deposits received	...	...
- Other payables and statutory obligations	2,020,000	2,020,000
Total	...	...
b) Long-term (detailed by item)	750.000.000	750.000.000
- Long-term deposits received	750.000.000	750.000.000
- Other payables and statutory obligations	...	...
c) Overdue obligations remaining unpaid (detailed by item, specifying the reasons for non-payment)	...	...

Note:

Deposits received under Land Lease Contract No. 2024-11/HĐKB/TT-ĐP, detailing:

- Total leased area: 14,000 m²
- Lease term: From September 4, 2024 to October 31, 2030 at Cau Kien facility
- Rental price: 250,000,000 VND/month (excluding VAT)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

11. SHAREHOLDER'S EQUITY

a) Table comparing changes in equity:

	Invested by owners	Owner's other capital	Surplus equity	Treasury shares	Fund Development	Profit after tax distribution	Total
	VND	VND	VND	VND	VND	VND	VND
As the opening							
previous year	52.000.000.000	5.200.000.000	(2.696.860.498)	(2.817.747)	-	(7.356.383.017)	47.143.938.738
Profits of the							
previous year	-	-	-	-	-	598.043.217	598.043.217
Another increase	-	-	-	-	-	-	-
Opening	52.000.000.000	5.200.000.000	(2.696.860.498)	(2.817.747)	-	717.313.718	55.217.635.473
Profits of the year						2.238.354.937	2.238.354.937
Other reduces	52.000.000.000	5.200.000.000	(2.696.860.498)	(2.817.747)	-	2.955.668.655	57.455.990.410

b) Details of owner's capital contribution:

Item	End of Period	Beginning of Period
- Capital contribution of parent company - T&D Group Joint Stock Company	44.553.369.000	44.553.369.000
- Capital contribution of other entities (Other shareholders)	7.444.470.000	7.444.470.000
Total	52.000.000.000	52.000.000.000

(List of major shareholders as of March 25, 2026)

c) Capital transactions with owners and dividend distribution, profit sharing:

Item	This year	Last year
- Owner's investment capital:	...	...
+ Initial capital contribution	52.000.000.000	52.000.000.000
+ Increase in capital contribution during the year	...	...
+ Decrease in capital contribution during the year	...	...
+ Final capital contribution at the end of the year	52.000.000.000	52.000.000.000
- Dividends and profits distributed	...	...

d) Share

Item	End of Period	Beginning of Period
- Number of shares registered for issuance	...	...
- Number of shares sold to the public	5.200.000	5.200.000
+ Common shares	5.200.000	5.200.000
+ Preferred shares (classified as equity)	...	...
- Number of shares repurchased (treasury shares, shares repurchased from the company itself)	184	184
+ Common shares	184	184
+ Preferred shares (classified as equity)	...	...
- Number of shares outstanding	5.199.816	5.199.816
+ Common shares	5.199.816	5.199.816
+ Preferred shares (classified as equity)	...	...

* Par value of outstanding shares: VND 10,000/share.

d) Dividends, profits: None

- Dividends and profits declared after the end of the accounting period: None

+ Dividends and profits declared per ordinary share or charter capital:

+ Dividends declared per preferred share:

+ Stock dividends:

+ Profit shared to supplement the charter capital of the investee:

- Unrecognized cumulative preferred dividends: None

- Disclosure on the restriction of use regarding the total proceeds from the public offering and annual issuance of shares currently being blocked

e) Reasons for increases/decreases in equity items of the enterprise: None

- Capital surplus;

- Bond conversion options;

- Development investment fund;

- Shares repurchased from the enterprise itself;

- Other equity funds;

g) Income and expenses, profit or loss recognized directly in equity according to specific Vietnamese Accounting Standards: None

VI. Additional information for items presented in the Statement of Cash Flows

1. Total revenue from sales and services

	From 01/04 to 30/6	
	Current year VND	Prior year VND
<i>Gross sales of merchandise</i>	<i>925.134.595</i>	<i>6.704.834.254</i>
Steel sales revenue	-	5.760.403.200
Revenue from providing services	925.134.595	944.431.054
Other revenue	-	-
Total	925.134.595	6.704.834.254

2. COST OF GOODS SOLD

	From 01/04 to 30/6	
	Current year VND	Prior year VND
<i>COST OF GOODS SOLD DURING THE PERIOD</i>	<i>-</i>	<i>7.259.759.340</i>
Cost of goods sold	-	7.259.759.340
Total	-	7.259.759.340

3. FINANCIAL INCOME

	From 01/04 to 30/6	
	Current year VND	Prior year VND
Deposit interest	85.376	282.338
Interest on deposits , loans	885.358.092	967.392.329
Revenue from other financial activities .	-	-
Total	885.443.468	967.674.667

4. FINANCIAL EXPENSES

	From 01/04 to 30/6	
	Current year VND	Prior year VND
Financial expenses	13.216.439	221.039.286
Loan interest expenses	13.216.439	221.039.286
Other financial costs	-	-
Reversal of provision for trading securities	-	-

5. SELLING AND GENERAL AND ADMINISTRATION EXPENSES

	From 01/04 to 30/6	
	Current year VND	Prior year VND
<i>The management expenses incurred during the business</i>	874.098.980	803.592.978
Employee costs	525.032.371	446.131.800
Outside purchasing costs	8.380.436	28.740.004
Fixed asset depreciation costs	107.776.707	107.776.707
Taxes, fees and charges	-	-
Other costs	232.909.466	220.944.467
<i>Sales expenses incurred</i>	124.817.877	128.699.727
Fixed asset depreciation costs	54.518.307	67.852.899
Outside purchasing costs	70.299.570	60.846.828
Employee costs	-	-
Other costs	-	-
Total	998.916.857	932.292.705

6. Corporate income tax expense

Khoản mục	From 01/04 to 30/6	
	Current Year	Prior Year
- Accounting profit before tax	798.122.602	(740.582.407)
- Corporate income tax expense calculated at current tax rate	...	...
Adjustments (customized based on enterprise characteristics for appropriate notes):	...	...
- Non-taxable income	...	...
- Non-deductible expenses	...	...
- Under / (over) provision from prior years	...	...

...	...	...
Corporate income tax (CIT) expense	...	...
Current corporate income tax expense	...	...
Deferred corporate income tax expense (**)	...	...
Corporate income tax expense (*)	...	...

(*) Corporate income tax expense for the financial year is estimated based on taxable income and is subject to adjustments following examination by the tax authorities.

(**) Deferred corporate income tax expense	Current Year	Prior Year
- Deferred corporate income tax expense arising from taxable temporary differences	...	...
- Deferred corporate income tax expense arising from the reversal of deferred income tax assets	...	...
- Deferred corporate income tax income arising from deductible temporary differences	(...)	(...)
- Deferred corporate income tax income arising from tax losses and unused tax credits	(...)	(...)
- Deferred corporate income tax income arising from the reversal of deferred income tax liabilities	(...)	(...)
nhập doanh nghiệp hoãn lại- Total deferred corporate income tax expense	...	...

VIII. Additional information for items presented in the Cash Flow Statement

1. Cash and cash equivalents held by the enterprise but not available for use

Provide a detailed note on the value and reasons for cash and cash equivalents held by the enterprise that are restricted from use due to legal limitations or other binding constraints that the enterprise must comply with.

2. Non-cash transactions affecting the Cash Flow Statement in the future

Item	Current Year	Prior Year
- Acquisition of assets by assuming directly related liabilities or through finance lease transactions	...	...
- Acquisition of an enterprise through the issuance of shares	...	...
chủ sở hữu- Conversion of debt into equity	...	...
- Other non-cash transactions	...	...

3. Actual cash proceeds from borrowings during the period:

- Proceeds from borrowings under normal contracts: 1,100,000,000 VND

- Proceeds from the issuance of ordinary bonds
- Proceeds from the issuance of convertible bonds
- Proceeds from the issuance of preferred shares classified as liabilities
- Proceeds from Government bond repurchase agreements (Repo) and securities REPOs
- Proceeds from borrowings under other forms: 1,000,000,000 VND

4. Actual cash repayments of principal borrowings during the period:

- Repayments of principal borrowings under normal contracts: 1,800,000,000 VND
- Repayments of principal on ordinary bonds
- Repayments of principal on convertible bonds
- Repayments of principal on preferred shares classified as liabilities
- Payments for Government bond repurchase agreements (Repo) and securities REPOs
- Repayments of principal borrowings under other forms: 1,000,000,000 VND

IV. OTHER INFORMATION

1. EVENTS AFTER THE ACCOUNTING YEAR END DATE

There have been no material events occurring after the end of the accounting period and up to the date of this report that require adjustment or disclosure in the Financial Statements.

2. COMPARATIVE FIGURES

Comparative figures are derived from the Financial Statements for the second quarter of 2025 for the period ended 30 June 2025.

Created July 20, 2026

Preparer

Chief Accountant

General Director


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KIỂM KẾ TOÁN TRƯỞNG
Nguyễn Thị Hải Yến


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Mạc Thị Nhung