



TON DONG A

Ton Dong A Corporation

CONSOLIDATED FINANCIAL STATEMENTS

For the six -month period ended 30 June 2026

July 2026



Ton Dong A Corporation

Address: No.5, Road No.5, Song Than 1 Industrial Park, Di An Ward, Ho Chi Minh City

Phone: 0274-3732575 - Fax: 0274-3790420 - Website: www.tondonga.com.vn

Tax code: 3700255880

B01-DN/HN

TT 43/2026/TT-BTC

(20 April 2026)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

VND

ASSETS	Code	Notes	Ending balance 30 June 2026	Beginning balance 01 January 2026
A. CURRENT ASSETS	100		8,711,211,327,809	9,110,171,708,130
I. Cash and cash equivalents	110	V.1	665,362,276,224	727,802,355,742
Cash	111		553,132,153,109	618,028,446,343
Cash equivalents	112		112,230,123,115	109,773,909,399
II. Short-term investment	120	V.2	2,281,621,884,074	2,797,961,380,470
Held-to-maturity investments	123		2,281,621,884,074	2,797,961,380,470
III. Current accounts receivable	130		1,084,861,251,040	1,584,470,163,370
Short-term trade receivables	131	V.3	984,383,247,592	1,506,795,302,935
Short-term advances to suppliers	132	V.4	90,368,236,445	73,697,607,135
Other short-term receivables	135	V.5	38,723,978,442	35,736,944,015
Provision for doubtful short-term Receivables (*)	136	V.3	(28,614,211,439)	(31,759,690,715)
IV. Inventories	140	V.6	4,215,290,335,052	3,582,329,782,499
Inventories	141		4,310,014,587,231	3,651,740,541,116
Provision for devaluation of inventories	142		(94,724,252,179)	(69,410,758,617)
VI. Other current assets	160		464,075,581,419	417,608,026,049
Short-term prepaid expenses	161	V.7	33,501,378,320	29,255,297,940
Value-added tax deductible	162	V.15	429,599,502,225	387,340,927,601
Tax and other receivables from the State	163	V.15	974,700,874	1,011,800,508

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(20 April 2026)

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(CONTINUED)
As at 30 June 2026**

VND

ASSETS	Code	Notes	Ending balance 30 June 2026	Beginning balance 01 January 2026
B. NON-CURRENT ASSETS	200		3,238,834,874,437	2,790,394,792,886
I. Long-term receivables	210		10,899,818,916	11,488,194,916
Long-term advances to suppliers	212	V.4	6,435,000	6,435,000
Other long-term receivables	215	V.5	10,893,383,916	11,481,759,916
II. Fixed assets	220		1,978,735,080,387	1,864,364,245,681
Tangible fixed assets	221	V.8	1,769,485,598,385	1,648,782,100,649
Cost	222		4,968,004,853,234	4,721,876,748,746
Accumulated depreciation	223		(3,198,519,254,849)	(3,073,094,648,097)
Finance leases	224	V.9	81,045,919,436	91,515,291,265
Cost	225		141,315,980,732	144,995,180,732
Accumulated depreciation	226		(60,270,061,296)	(53,479,889,467)
Intangible assets	227	V.10	128,203,562,566	124,066,853,767
Cost	228		148,508,103,967	143,531,273,727
Accumulated amortisation	229		(20,304,541,401)	(19,464,419,960)
IV. Long-term asset in progress	250	V.11	270,944,210,297	216,849,723,688
Long-term work-in-process	251		28,795,478,065	27,902,442,105
Construction in progress	252		242,148,732,232	188,947,281,583
VI. Long-term financial investments	260		310,000,000,000	260,000,000,000
Held-to-maturity investments	265	V.2	310,000,000,000	260,000,000,000
VII. Other long-term assets	270		668,255,764,837	437,692,628,601
Long-term prepaid expenses	271	V.7	634,207,286,699	410,190,019,761
Deferred tax assets	272		27,574,426,786	20,592,104,588
Goodwill	279	V.12	6,474,051,352	6,910,504,252
TOTAL ASSETS	280		11,950,046,202,246	11,900,566,501,016

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B01-DN/HN

TT 43/2026/TT-BTC
(20 April 2026)

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(CONTINUED)**

As at 30 June 2026

VND

CAPITAL RESOURCES	Code	Notes	Ending balance 30 June 2026	Beginning balance 01 January 2026
C. LIABILITIES	300		7,865,771,766,810	7,933,576,483,500
I. Current liabilities	310		7,583,653,501,394	7,747,212,109,796
Short-term trade payables	311	V.13	1,858,687,946,973	1,413,145,833,265
Short-term advances from customers	312	V.14	109,324,847,951	34,762,012,507
Dividends and profits payable	313		284,287,500	-
Statutory obligations	314	V.15	54,632,599,027	99,860,391,505
Payables to employees	315		23,230,262,000	35,255,136,415
Short-term accrued expenses	316		12,072,228,241	10,288,498,337
Other short-term payables	320	V.16	5,950,491,848	5,696,414,951
Short-term loans and finance lease	321	V.17	5,468,985,443,152	6,101,424,587,126
Bonus and welfare fund	323		50,485,394,702	46,779,235,690
II. Non-current liabilities	330		282,118,265,416	186,364,373,704
Long-term loans and finance lease	339	V.17	226,432,601,454	186,364,373,704
Convertible bonds	340	V.18	55,685,663,962	-
D. OWNERS' EQUITY	400	V.19	4,084,274,435,436	3,966,990,017,516
Owner's contributed capital	411		1,490,988,510,000	1,490,988,510,000
- Shares with voting rights	411a		1,490,988,510,000	1,490,988,510,000
Share premium	412		834,436,453,483	834,436,453,483
Convertible bonds options	413		1,931,977,742	1,931,977,742
Exchange rate difference	417		(1,203,488,287)	(550,891,189)
Investment and development fund	418		3,430,602,730	3,430,602,730
Undistributed earnings	420		1,731,336,559,154	1,610,207,790,905
- Undistributed earnings by the end of prior period	420a		1,586,022,158,265	1,338,362,554,602
- Undistributed earnings of current period	420b		145,314,400,889	271,845,236,303
Non controlling interest	429		23,353,820,614	26,545,573,845
TOTAL CAPITAL RESOURCES	440		11,950,046,202,246	11,900,566,501,016

Preparer
(signature, full name)



Vo Cong Danh

Chief Accountant
(signature, full name)



Tran Le Xuan

28 July 2026
General Director
(signature, full name, stamp)



Đoàn Vinh Phuoc

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B02-DN/HN
 TT 43/2026/TT-BTC
 (20 April 2026)

CONSOLIDATED INCOME STATEMENT

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

VND

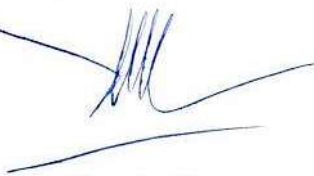
ITEMS	Code	Notes	The Second quarter of the year		For the six-month period ended 30 June	
			2026	2025	2026	2025
1	2	3	4	5	6	7
1. Revenue from sale of goods and rendering of services	1	VI.1	3,068,078,638,981	4,261,011,575,009	6,657,552,607,003	8,239,069,535,988
2. Deductions	2		2,400,990,221	4,106,340,128	2,853,107,858	5,572,069,442
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10		3,065,677,648,760	4,256,905,234,881	6,654,699,499,145	8,233,497,466,546
4. Cost of goods sold and services rendered	11	VI.2	2,789,809,868,813	3,919,410,356,348	6,218,883,639,694	7,613,546,734,867
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		275,867,779,947	337,494,878,533	435,815,859,451	619,950,731,679
6. Profit/loss from disposal of investment properties	21		-	-	-	-
7. Finance income	22	VI.1	83,236,318,188	100,508,040,375	148,197,298,055	163,645,063,983
8. Finance expenses	23	VI.3	111,093,044,797	125,690,959,945	191,215,396,264	206,381,064,199
In which: Interest expenses	24		108,303,970,388	76,950,601,288	182,001,576,093	137,108,247,703
9. Selling expenses	25	VI.4	101,213,844,708	175,217,393,214	152,058,606,936	339,232,605,230
10. General and administrative expenses	26	VI.5	31,025,567,548	30,354,336,659	56,234,452,228	51,644,568,325
11. Share of profit or loss in associates and joint ventures	27		-	-	-	-
12. Operating profit {30=20+21+(22-23)-(25+26)+27}	30		115,771,641,082	106,740,229,090	184,504,702,078	186,337,557,908
13. Other income	31	VI.6	1,876,983,746	2,133,436,706	3,315,776,926	5,048,409,558
14. Other expenses	32	VI.6	454,410,172	797,040,489	3,365,970,971	1,704,459,718
15. Other profit (40 = 31 - 32)	40		1,422,573,574	1,336,396,217	(50,194,045)	3,343,949,840
16. Accounting profit before tax (50 = 30 + 40)	50		117,194,214,656	108,076,625,307	184,454,508,033	189,681,507,748
17. Current corporate income tax expense	51	VI.7	46,389,451,374	8,995,023,434	48,687,177,519	11,375,432,513
18. Deferred tax income	52	VI.7	(21,282,402,980)	11,404,570,065	(6,982,322,198)	27,938,351,089
19. Net profit after tax (60=50-51-52)	60		92,087,166,262	87,677,031,808	142,749,652,712	150,367,724,146
20. Net profit after tax of the parent	61		93,050,892,631	87,679,206,797	145,314,400,889	150,371,427,348
21. Equity holders of NCI	62		(963,726,369)	(2,174,989)	(2,564,748,177)	(3,703,202)

Preparer
 (signature, full name)



Vo Cong Danh

Chief Accountant
 (signature, full name)



Tran Le Xuan

28 July 2026

General Director
 (signature, full name, stamp)



Doan Vinh Phuoc

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B03-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

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

VND

ITEMS	Code	For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	1	184,454,508,033	189,681,507,748
Adjustments for:			
Depreciation and amortisation of fixed assets	2	134,135,606,434	132,039,993,409
Provisions (Reversal) of provisions	3	22,168,014,286	(143,445,893,502)
Foreign exchange gains (loss) arising from revaluation of monetary accounts denominated in foreign currencies	4	(642,106,476)	21,594,155,047
Profits from investing activities	5	(141,168,911,937)	(106,318,790,908)
Interest expense	6	182,001,576,093	137,108,247,703
Operating profit before changes in working capital	8	380,948,686,433	230,659,219,497
Decrease (Increase) in receivables	9	465,410,018,747	(237,742,531,920)
Increase (Decrease) in inventories	10	(659,167,082,075)	1,048,212,676,952
Increase (Decrease) in payables	11	459,060,424,151	(519,014,237,839)
Increase (Decrease) in prepaid expenses	12	(235,592,500,090)	12,976,333,772
Interest paid	14	(180,000,078,035)	(140,950,570,910)
Corporate income tax paid	15	(47,703,562,474)	(120,792,773,077)
Other cash outflows for operating activities	17	(17,977,861,471)	(21,459,654,914)
Net cash flows from operating activities	20	164,978,045,186	251,888,461,561
II. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase and constructions of fixed assets	21	(306,605,081,349)	(285,319,303,673)
Proceeds from disposals of fixed assets	22	247,172,054	3,194,444,440
Purchase of bonds, bank term deposits and lendings	23	(4,454,936,255,711)	(3,492,757,987,880)
Sale of bonds, collection of bank term deposits and lendings	24	4,921,275,752,107	3,850,479,272,350
Interest received from bonds, bank term deposits and loans	27	149,184,911,825	108,900,908,566
Net cash flows (used in) from investing activities	30	309,166,498,926	184,497,333,803

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B03-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

(Indirect method)

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

VND

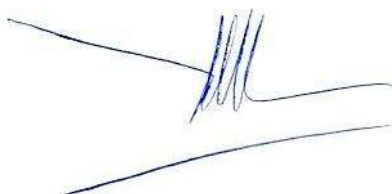
ITEMS	Code	For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
III. CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Capital contributions	31	-	-
Drawdown of borrowings	33	6,233,069,592,206	7,667,008,131,559
Repayment of borrowings	34	(6,753,650,835,629)	(8,264,762,081,355)
Payment of principal of finance lease liabilities	35	(16,128,392,856)	(17,715,940,268)
Dividends paid	36	-	(114,493,533,800)
Net cash flows used in financing activities	40	(536,709,636,279)	(729,963,423,864)
Net increase in cash for the period	50	(62,565,092,167)	(293,577,628,500)
Cash and cash equivalents at beginning of the period	60	727,802,355,742	811,027,391,399
Effects of changes in foreign currency exchange rates	61	125,012,649	(72,758,610)
Cash and cash equivalents at the end of the period	70	665,362,276,224	517,377,004,289

Preparer
(signature, full name)



Vo Cong Danh

Chief Accountant
(signature, full name)



Tran Le Xuan

28 July 2026
General Director
(signature, full name, stamp)



Doan Vinh Phuoc

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B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2026 and for the six-month period then ended

I. CORPORATE INFORMATION

1. Form of capital ownership

Ton Dong A Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Enterprise Registration Certificate No. 3700255880 issued by the Department of Planning and Investment of Binh Duong Province on 2 February 2009, as amended subsequently.

Line of business

The registered principal activities of the Company and its subsidiaries ("the Group") are to manufacture steel products and mechanical products; trade in steel products, construction materials, supplies, raw materials, machinery and equipment; execute civil and industrial construction and render goods transportation service by land.

2. The Group's normal course of business cycle is 12 months.

3. Operation model:

The Company's registered head office is located at No. 5 Road No. 5, Song Than 1 Industrial Park, Di An Ward, Ho Chi Minh City, Vietnam. In addition, the Company has one (1) representative office located at No. 21 - 23 Ho Van Hue Street, Duc Nhuan Ward, Ho Chi Minh City, Vietnam; and one (1) branch located at Lot A3, D4 Street, Dong An 2 Industrial Zone, Binh Duong Ward, Ho Chi Minh City, Vietnam. The number of the Group's employees as at 30 June 2026 was: 1,361 persons (01 January 2026: 1,367 persons).

Organizational structure:

The Company has Ten (10) subsidiaries. Details are as follows:

List of subsidiaries:

1. Ton Dong A Long An Co., Ltd ("Ton Dong A Long An")

Ton Dong A Long An's head office is located Lot D9, Street No. 4, Nhut Chanh Industrial Park, Binh Duc Commune, Tay Ninh Province, Vietnam

2. Ton Dong A Da Nang Co., Ltd ("Ton Dong A Da Nang")

Ton Dong A Da Nang's head office is located Lot D, Street 4, Hoa Khanh Industrial Zone, Lien Chieu Ward, Da Nang City, Vietnam.

3. Hung Viet Logistics Company Limited

Ton Dong A Binh Duong head office is located at Lot CN16, Block No. 9-10, Street 6, Song Than 3 Industrial Zone, Binh Duong Ward, Ho Chi Minh City, Vietnam.

4. Ton Dong A Bac Ninh Co., Ltd ("Ton Dong A Bac Ninh")

Ton Dong A Bac Ninh head office is located at RBF- Q, RBF area, No. 36, Street 5, Vietnam -- Singapore Industrial Zone Bac Ninh, Dai Dong Commune, Bac Ninh Province, Vietnam.

5. Dong A - Phu My Co., Ltd ("Dong A Phu My")

Dong A Phu My's head office is located at Lot Q1, Street D3, Phu My 3 Specialized Industrial Park, Tan Phuoc Ward, Ho Chi Minh City, Vietnam

6. Dong A - Phu My 1 Co., Ltd ("Dong A Phu My 1")

Dong A Phu My 1's head office is located at, Street 1A, Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam

7. Dong A Central Real Estate and Investment Company Limited

Dong A Mien Trung's head office is located at Vo Nhu Hung Street, Quang Lang B Block, Dien Ban Dong Ward, Da Nang City, Vietnam

8. PT Indo Vina Steel

PT Indo Vina Steel's head office is located at, No. 91, Tanah Abang II Road, Cideng Township, Gambir District, Jakarta City, Central Administrative District, DKI Jakarta Province

9. Investment and Development Dong A Co., LTD.

18 Ho Van Hue Street, Duc Nhuan Ward, Ho Chi Minh City.

10. Dong A Mekong Development Co., LTD.

3A Road, Song Hau Industrial Park Phase 1, Chau Thanh Commune, Can Tho City, VN

	Interest (%)	Voting rate(%)
1. Ton Dong A Long An Co., Ltd ("Ton Dong A Long An")	100	100
2. Ton Dong A Da Nang Co., Ltd ("Ton Dong A Da Nang")	100	100
3. Hung Viet Logistics Company Limited	100	100
4. Ton Dong A Bac Ninh Co., Ltd ("Ton Dong A Bac Ninh")	100	100
5. Dong A - Phu My Co., Ltd ("Dong A Phu My")	100	100
6. Dong A - Phu My 1 Co., Ltd ("Dong A Phu My 1")	100	100
7. Dong A Central Real Estate and Investment Company Limited	95	95
8. PT Indo Vina Steel	51	51
9. Investment and Development Dong A Co., LTD.	100	100
10. Dong A Mekong Development Co., LTD.	100	100

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2026 and for the six-month period then ended

II. ACCOUNTANT, CURRENCY USED IN ACCOUNTING

1. Fiscal year

The Group's fiscal year applicable for the preparation of its consolidated financial statements starts on 1 January and ends on 31 December.

2. Accounting currency

The interim consolidated financial statements are prepared in VND which is also the Group's accounting currency.

III. APPLICABLE STANDARDS AND ACCOUNTING REGULATIONS

1. Applicable accounting regime

The Company applies the corporate accounting system according to Circular 99/2025/TT-BTC dated October 27, 2025 and Circular 43/2026/TT-BTC dated April 20, 2026 guiding the preparation and presentation methods, consolidated financial statements and circulars guiding, supplementing and amending.

2. Statement of Compliance with Accounting Standards and Accounting System

The financial statements of the Company are prepared in accordance with Vietnamese Accounting Standards, Vietnam's Corporate Accounting System and legal regulations related to the preparation and presentation of financial statements.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

2. Inventories

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale,

The perpetual method is used to record inventories, which are valued as follows:

Raw materials, tools, supplies and merchandise	- cost of purchase on a weighted average basis.
Finished goods and work-in-process	- cost of direct materials and labour plus attributable manufacturing overheads based on the normal operating capacity on a weighted average basis.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Group, based on appropriate evidence of impairment available at the period consolidated balance sheet date.

The increase or decrease in the provision for devaluation of inventories is charged to cost of goods sold and services rendered in the separate income statement.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2026 and for the six-month period then ended

3. *Receivables*

Receivables are presented in the interim consolidated financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in consolidated income statement.

4. *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in consolidated income statement.

5. *Leased assets*

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Assets held under finance leases are capitalised in consolidated balance sheet at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal amount included in future lease payments under finance leases are recorded as a liability. The interest amounts included in lease payments are charged to the consolidated income statement over the lease term to achieve a constant rate on interest on the remaining balance of the finance lease liability.

Capitalised financial leased assets are depreciated using straight-line basis over the shorter of the estimated useful lives of the asset and the lease term, if there is no reasonable certainty that the Group will obtain ownership by the end of the lease term.

Rentals under operating leases are charged to consolidated income statement on a straight-line basis over the lease term.

6. *Intangible assets*

Intangible assets are stated at cost less accumulated amortization.

The cost of an intangible asset comprises its purchase price and any directly attributable costs of preparing the intangible asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim consolidated income statement as incurred.

When intangible assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in consolidated income statement.

Ton Dong A Corporation

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Phone: 0274-3732575 - Fax: 0274-3790420 - Website: www.tondonga.com.vn
Tax code: 3700255880

B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2026 and for the six-month period then ended

7. Depreciation and amortisation

Depreciation of tangible fixed assets, leased assets and amortisation of intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	5 - 25 years
Machinery and equipment	5 - 15 years
Means of transportation	5 - 10 years
Office equipment	3 - 8 years
Computer software	3 - 8 years

8. Construction in progress

Construction in progress represents costs directly attributable to construction of the Group's factory and installation of its production lines, machinery and equipment which have not been completed yet at the balance sheet date.

9. Borrowing costs

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of the fund are recorded as expense during the period in which they are incurred except borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

10. Prepaid expenses

Prepaid expenses are reported either as short-term or long-term prepaid expenses in the interim consolidated balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

Prepaid land rentals

Prepaid land rentals represent the unamortised balances of advanced payments made in accordance with lease contracts for periods of 30 and 45 years. Such prepaid rentals are recognised as a long-term prepaid expense for allocation to the consolidated income statement over the remaining lease period according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets. The above prepaid land rental is recognized as a long-term prepaid expense and amortized to expenses for the remainder of the lease term.

11. Business combinations and goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over 10-year period on a straight-line basis. The parent company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the consolidated income statement.

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B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2026 and for the six-month period then ended

12. Investments

Invest in a subsidiary

Investments in subsidiaries over which the Company has control are stated at cost.

Profit distributions received by the Company from the accumulated profits of subsidiaries after the date that the Company took control is recognized in the Company's separate statement of income. Other distributions are treated as a return of the investments and are deducted from the investment value.

Held-to-maturity investment

Held-to-maturity investments are stated at cost.

Provision for devaluation of investments

Provision for diminution in value of investments is made when it is probable that there will be impairment of these investments at the balance sheet date.

An increase or decrease in the provision balance is recognized as a financial expense in the income statement.

13. Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

14. Convertible bond

Bonds that are convertible by the holder into a fixed number of ordinary shares of the Group are separated into financial liability (a contractual arrangement to deliver cash or another financial assets) and equity instrument (a call option granting the holder the right, for a specified period of time) based on the terms of the contract.

On issuance of the convertible bond, the fair value of the liability component is determined by discounting the future payment (including principal and interest) to present value at the market rate for an equivalent non-convertible bond less issuance cost.

The remainder of the proceeds is allocated to the conversion option that is recognised and included in shareholders' equity. The carrying amount of the conversion option is not re-measured in subsequent year.

15. Foreign currency transactions

Transactions in currencies other than the Group's reporting currency of VND are recorded at the actual exchange rates at transaction dates, determined as follows:

- ▶ Transactions resulting in receivables are recorded at the buying exchange rate of the commercial bank designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rate of the commercial bank designated for payment; and
- ▶ Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the interim consolidated balance sheet date, which are determined as follows:

- ▶ Monetary assets are translated at the buying exchange rate of the commercial bank where the Group conducts transactions regularly; and
- ▶ Monetary liabilities are translated at the selling exchange rate of the commercial bank where the Group conducts transactions regularly.

All foreign exchange differences incurred are taken to the interim consolidated income statement.

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Tax code: 3700255880

B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2026 and for the six-month period then ended

16. Share capital

Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

17. Profit sharing

Net profit after corporate income tax can be distributed to shareholders after being approved by the general meeting of shareholders and after setting aside reserve funds in accordance with the Company's Charter and regulations of law, Vietnam.

The Company makes the following provisioning funds from net profit after corporate income tax at the request of the Board of Directors and approved by shareholders at the annual general meeting of shareholders:

Dividends

Dividends payable are recommended by the Board of Directors of the Company and are classified as a distribution of undistributed profits under the equity item on the consolidated balance sheet. Dividends will be recognised as a liability on the consolidated balance sheet when they are approved by shareholders at the Annual General Meeting of Shareholders and decided to payment by the Board of Directors.

Development Fund

This fund is set aside to serve the Company's operational expansion or in-depth investment,

Bonus and welfare

This fund is set aside to reward, encourage material, bring mutual benefits and improve employee welfare and is recognized as a liability on the consolidated balance sheet.

18. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Rendering of services

Revenues are recognised upon completion of the services provided.

Interest income

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

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Tax code: 3700255880

B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2026 and for the six-month period then ended

19. Taxation

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at consolidated balance sheet date.

Current income tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the interim consolidated balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except for the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply for the year in which the asset is recovered or the liability is settled, based on tax rates, and tax laws in effect at the balance sheet date.

Deferred tax is recognized in the separate statement of income except where the tax is incurred in connection with an item of equity, in which case the tax is Deferred payment is also recognized directly in equity.

The Company offsets deferred tax assets and liabilities only to the extent that there is a legally enforceable right to set off current tax assets against current tax liabilities and deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the same taxable entity or the Company intends to pay applicable tax liabilities and current tax assets on a net basis, or realize the assets simultaneously with settlement of the liabilities in each future period when the materialities of the deferred tax liabilities or assets deferred income is paid or recovered.

20. Earnings per share

Basic earnings per share amounts are calculated by dividing net profit after tax for the year attributable to ordinary shareholders of the Group (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Group (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

21. Related parties

Parties are considered to be related parties of the Group if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

Ton Dong A Corporation

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Phone: 0274-3732575 - Fax: 0274-3790420 - Website: www.tondonga.com.vn
Tax code: 3700255880

B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2026 and for the six-month period then ended

V. SUPPLEMENTARY INFORMATION TO THE ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET

1. CASH AND CASH EQUIVALENTS

	30 June 2026 VND	01 January 2026 VND
Cash on hand	159,770,472	178,824,833
Cash in banks	552,972,382,637	614,649,621,510
Cash in transit	-	3,200,000,000
Cash equivalents	112,230,123,115	109,773,909,399
TOTAL	665,362,276,224	727,802,355,742

2. HELD-TO-MATURITY INVESTMENTS

	30 June 2026 VND	01 January 2026 VND
Short-term		
loan	225,800,700,000	88,708,000,000
Bank deposits	408,983,702,740	252,000,000,000
Bonds	1,646,837,481,334	2,457,253,380,470
TOTAL	2,281,621,884,074	2,797,961,380,470
Long-term		
Bonds	310,000,000,000	260,000,000,000
TOTAL	310,000,000,000	260,000,000,000
TOTAL	2,591,621,884,074	3,057,961,380,470

3. SHORT-TERM TRADE RECEIVABLES

	30 June 2026 VND	01 January 2026 VND
Minh Minh Export Import Service Trading Co.,LTD	122,436,770,385	169,850,422,798
Hanh Hieu Steel Co., Ltd.	101,504,438,532	116,293,772,283
Kokoro Steel Corrugated Co., Ltd.	121,197,083,459	138,230,052,375
Others	630,219,568,614	1,082,421,055,479
Trade receivables from related parties (Note VII)	9,025,386,602	-
TOTAL	984,383,247,592	1,506,795,302,935
Provision for doubtful receivables	(28,614,211,439)	(31,759,690,715)
NET	955,769,036,153	1,475,035,612,220

The Company has used part of its short-term trade receivables as collateral for bank borrowings

Ton Dong A Corporation

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Phone: 0274-3732575 - Fax: 0274-3790420 - Website: www.tondonga.com.vn
Tax code: 3700255880

B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2026 and for the six-month period then ended

4. ADVANCES TO SUPPLIERS

	30 June 2026	01 January 2026
	VND	VND
Short-term		
Danieli Co., Ltd	19,675,195,813	19,675,195,813
PRC Technology (Beijing) Co., Ltd	18,966,033,000	12,301,011,000
Shanghai Jingxiang Industrial Company Limited	11,565,427,680	11,565,427,680
Others	39,915,376,132	30,155,972,642
Advances to related parties (Note VII)	246,203,820	-
TOTAL	90,368,236,445	73,697,607,135
Long-term		
Others	6,435,000	6,435,000
TOTAL	6,435,000	6,435,000
TOTAL	90,374,671,445	73,704,042,135

5. OTHER RECEIVABLES

	30 June 2026	01 January 2026
	VND	VND
Short-term		
Deposits	21,953,213,555	7,155,728,250
Amounts paid on behalf of other parties	282,333,620	237,623,800
Interest receivables	248,809,627	24,333,953,686
Others	16,239,621,640	4,009,638,279
TOTAL	38,723,978,442	35,736,944,015
Long-term		
Deposits	10,893,383,916	11,481,759,916
TOTAL	10,893,383,916	11,481,759,916
TOTAL	49,617,362,358	47,218,703,931

Ton Dong A Corporation

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Tax code: 3700255880

B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2026 and for the six-month period then ended

6. INVENTORIES

	30 June 2026 VND	01 January 2026 VND
Finished goods	2,731,626,541,773	2,125,029,616,569
Raw material	1,299,660,834,774	1,011,079,114,148
Goods in transit	231,265,051,937	470,467,895,742
Work in process	41,921,361,115	41,285,560,434
Tools and supplies	4,541,726,493	2,872,590,890
Merchandise	999,071,139	1,005,763,333
TOTAL	4,310,014,587,231	3,651,740,541,116
Provision for inventory write-down	(94,724,252,179)	(69,410,758,617)
NET	4,215,290,335,052	3,582,329,782,499

The Company had used a part of certain inventories as collateral for the bank loans.

Movements of provision for obsolete inventories are as follows:

	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
<i>Beginning balance</i>	69,410,758,617	251,401,145,812
Add: Provision made during the period	94,724,252,179	107,295,404,692
Less: Reversal of provisions during the period	(69,410,758,617)	(251,401,145,812)
<i>Ending balance</i>	94,724,252,179	107,295,404,692

7. PREPAID EXPENSES

	30 June 2026 VND	01 January 2026 VND
Short-term	33,501,378,320	29,255,297,940
Tools and supplies in use	20,337,510,896	18,362,884,938
Others	13,163,867,424	10,892,413,002
Long-term	634,207,286,699	410,190,019,761
Prepaid land rental (*)	485,337,758,946	269,434,429,971
Tools and supplies in use	97,207,085,194	90,728,447,899
Others	51,662,442,559	50,027,141,891
TOTAL	667,708,665,019	439,445,317,701

(*) The Company had used land use rights as collateral for the bank borrowings

Ton Dong A Corporation

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Tax code: 3700255880

B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2026 and for the six-month period then ended

8. TANGIBLE FIXED ASSETS

VND

Items	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other	Total
Cost:						
As at 1 January 2026	899,958,735,333	3,571,899,201,112	228,627,530,851	21,354,837,262	36,444,188	4,721,876,748,746
Transfer from construction in progress	73,754,192,131	70,638,274,642	4,753,000,000	586,440,000	-	149,731,906,773
New purchases	46,124,000	5,454,289,375	1,148,588,000	-	86,730,242,507	93,379,243,882
Transfer from finance lease	-	-	3,679,200,000	-	-	3,679,200,000
Disposal of fixed assets	-	(626,916,167)	(35,330,000)	-	-	(662,246,167)
As at 30 June 2026	973,759,051,464	3,647,364,848,962	238,172,988,851	21,941,277,262	86,766,686,695	4,968,004,853,234
<i>In which:</i>						
Fully depreciated	41,506,300,751	1,224,167,886,396	84,232,741,681	15,827,761,388	-	1,365,734,690,216
Accumulated depreciation						
As at 1 January 2026	314,758,918,435	2,555,922,951,556	185,177,063,004	17,208,989,366	26,725,736	3,073,094,648,097
Depreciation for the period	21,238,222,609	93,061,294,774	8,952,643,653	572,475,931	6,640,837	123,831,277,804
Transfer from finance lease	-	-	2,237,582,460	-	-	2,237,582,460
Disposal of fixed assets	-	(618,050,430)	(26,203,082)	-	-	(644,253,512)
As at 30 June 2026	335,997,141,044	2,648,366,195,900	196,341,086,035	17,781,465,297	33,366,573	3,198,519,254,849
Net carrying amount						
As at 1 January 2026	585,199,816,898	1,015,976,249,556	43,450,467,847	4,145,847,896	9,718,452	1,648,782,100,649
As at 30 June 2026	637,761,910,420	998,998,653,062	41,831,902,816	4,159,811,965	86,733,320,122	1,769,485,598,385

Ton Dong A Corporation

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Tax code: 3700255880

B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) as at 30 June 2026 and for the six-month period then ended

9. FINANCE LEASES

VND

Items	Machinery and equipment	Means of transportation	Total
Cost:			
As at 1 January 2026	26,241,620,302	118,753,560,430	144,995,180,732
New Repurchase	-	-	-
Transfer from finance lease	-	(3,679,200,000)	(3,679,200,000)
As at 30 June 2026	26,241,620,302	115,074,360,430	141,315,980,732
Accumulated depreciation			
As at 1 January 2026	6,396,350,783	47,083,538,684	53,479,889,467
Depreciation for the period	1,312,081,020	7,715,673,269	9,027,754,289
Transfer from finance lease	-	(2,237,582,460)	(2,237,582,460)
As at 30 June 2026	7,708,431,803	52,561,629,493	60,270,061,296
Net carrying amount:			
As at 1 January 2026	19,845,269,519	71,670,021,746	91,515,291,265
As at 30 June 2026	18,533,188,499	62,512,730,937	81,045,919,436

10. INTANGIBLE ASSETS

VND

Items	Land use right	Computer software	total
Cost:			
As at 1 January 2026	117,526,300,000	26,004,973,727	143,531,273,727
New purchases	-	4,976,830,240	4,976,830,240
Transfer from construction in progress	-	-	-
As at 30 June 2026	117,526,300,000	30,981,803,967	148,508,103,967
In which			
Fully amortised	-	16,337,924,227	16,337,924,227
Accumulated amortisation:			
As at 1 January 2026	-	19,464,419,960	19,464,419,960
Amortisation for the period	-	840,121,441	840,121,441
As at 30 June 2026	-	20,304,541,401	20,304,541,401
Net carrying amount:			
As at 1 January 2026	117,526,300,000	6,540,553,767	124,066,853,767
As at 30 June 2026	117,526,300,000	10,677,262,566	128,203,562,566

Ton Dong A Corporation

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Tax code: 3700255880

B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) as at 30 June 2026 and for the six-month period then ended

11. CONSTRUCTION IN PROGRESS

	30 June 2026 VND	01 January 2026 VND
Long-term work-in-process		
Subdividing lots project	28,795,478,065	27,902,442,105
TOTAL	28,795,478,065	27,902,442,105
Construction in progress		
New Purchases	-	-
Others	242,148,732,232	188,947,281,583
TOTAL	242,148,732,232	188,947,281,583
TOTAL	270,944,210,297	216,849,723,688

12. GOODWILL

	30 June 2026 VND	01 January 2026 VND
Dong A Central Real Estate and Investment Company Limited	6,474,051,352	6,910,504,252
TOTAL	6,474,051,352	6,910,504,252

13. TRADE PAYABLES

	30 June 2026 VND	01 January 2026 VND
Short-Term		
Jfe Shoji Corporation	390,044,578,861	132,138,569,750
Others	630,458,591,811	380,248,752,549
Trade Payables to related parties (Note VII)	838,184,776,301	900,758,510,966
TOTAL	1,858,687,946,973	1,413,145,833,265

14. SHORT-TERM ADVANCES FROM CUSTOMERS

	30 June 2026 VND	01 January 2026 VND
Hanwa Singapore (Private) Limited	10,229,621,370	10,222,917,433
H.S.I.I CO., LTD.	3,779,331,314	7,659,454,160
LLC Max Trade Group	1,675,162,101	3,367,568,059
LLC Dives-Plus	142,218,462	3,676,265,081
NST Trading Malaysia Sdn. Bhd	10,422,268,728	153,559,865
Dh Quan Trading Co., Ltd	55,713,951,639	-
Others	27,362,294,337	9,682,247,909
TOTAL	109,324,847,951	34,762,012,507

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Tax code: 3700255880

B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) as at 30 June 2026 and for the six-month period then ended

15. STATUTORY OBLIGATIONS

				VND
	01 January 2026	Increase in year	Decrease in year	30 June 2026
Receivables				
Corporate income tax	19,986,840	-	-	19,986,840
Value-added tax	387,340,927,601	971,051,863,070	928,793,288,446	429,599,502,225
Personal income tax	280,829,387	105,171,425	142,322,529	243,678,283
Others	710,984,281	20,430,000	20,378,530	711,035,751
TOTAL	388,352,728,109	971,177,464,495	928,955,989,505	430,574,203,099
Payables				
Corporate income tax	47,744,480,559	48,687,177,519	47,744,480,559	48,687,177,519
Value-added tax	45,203,581,930	930,444,250,990	973,476,646,776	2,171,186,144
Personal income tax	326,692,402	4,592,417,712	4,770,126,823	148,983,291
Natural resource tax	32,400,000	178,200,000	210,600,000	-
Import tax	124,293,412	394,546,530	373,815,995	145,023,947
Others	6,428,943,202	189,121,971	3,137,837,047	3,480,228,126
TOTAL	99,860,391,505	984,485,714,722	1,029,713,507,200	54,632,599,027

16. OTHER SHORT-TERM PAYABLES

	30 June 2026 VND	01 January 2026 VND
Remuneration of BOD, BOS, and Secretaries of BOD	3,260,674,185	3,158,035,756
Others	2,689,817,663	2,538,379,195
TOTAL	5,950,491,848	5,696,414,951



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Ton Dong A Corporation

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B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) as at 30 June 2026 and for the six-month period then ended

17. LOANS, FINANCE LEASES AND CONVERTIBLE BONDS

	30 June 2026 VND	01 January 2026 VND
Short-term		
Loans from banks	5,410,988,275,209	5,928,729,249,974
Current portion of long-term loans	36,666,750,895	29,251,943,724
Upas L/C	-	59,222,137,848
Current portion of finance leases	21,330,417,048	28,535,591,618
Convertible Bonds (Note 18)	-	55,685,663,962
TOTAL	5,468,985,443,152	6,101,424,587,126
Long-term		
Loans from banks	216,535,582,716	167,544,136,680
Finance leases	9,897,018,738	18,820,237,024
TOTAL	226,432,601,454	186,364,373,704
TOTAL	5,695,418,044,606	6,287,788,960,830

	30 June 2026 VND	USD - IDR	01 January 2026 VND	USD - IDR
Short-term borrowings, financial leases and Convertible Bonds	5,468,985,443,152	15,769,281	6,101,424,587,126	-
Short-term bank loans - VND	4,999,152,564,884		5,928,729,249,974	
Joint Stock Commercial Bank for Industry and Trade of Vietnam - East Saigon	1,918,459,087,493		1,920,997,797,170	
Joint Stock Commercial Bank for Investment and Development of Vietnam - Tan Binh Branch	2,070,329,935,544		2,237,937,719,225	
Joint Stock Commercial Bank for Foreign Trade of Vietnam - South Binh Duong Branch	387,865,112,128		494,239,256,932	
Vietnam Technological and Commercial Joint Stock Bank - Saigon Branch	-		434,165,455,374	
Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch	-		121,451,528,399	
United Overseas Bank Limited - Ho Chi Minh City Branch	258,196,274,890		221,837,104,070	
Vietnam International Commercial Joint Stock Bank - Saigon Branch	254,287,364,515		198,554,512,470	
Military Commercial Joint Stock Bank - Saigon Branch	110,014,790,314		299,545,876,134	
Short-term bank loans - USD	411,835,710,325	15,769,281	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - Tan Binh Branch	270,399,960,000	10,396,000	-	-
Joint Stock Commercial Bank for Industry and Trade of Vietnam - East Saigon Branch	77,339,923,239	2,934,879	-	-
Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch	64,095,827,086	2,438,402	-	-
Current portion of long-term loans	36,666,750,895		29,251,943,724	
HSBC Bank (Vietnam) Ltd.	8,757,522,207		8,757,522,207	
Joint Stock Commercial Bank for Industry and Trade of Vietnam - East Saigon	27,909,228,688		20,494,421,517	
Upas L/C	-		59,222,137,848	
Convertible Bonds	-		55,685,663,962	
Financial lease debt due	21,330,417,048		28,535,591,618	
Chailase International Leasing Company Limited	13,120,819,328		16,547,202,406	
Vietnam International Leasing Company Limited	1,889,395,720		5,668,187,212	
Vietcombank Financial Leasing Co., LTD Ho Chi Minh Branch	6,320,202,000		6,320,202,000	
Long-term borrowings, financial leases	226,432,601,454	42,139,227,202	186,364,373,704	-
Long-term bank loans- VND	152,273,261,233		167,544,136,680	
Joint Stock Commercial Bank for Industry and Trade of Vietnam - East Saigon	132,568,836,287		143,460,950,630	
HSBC Bank (Vietnam) Ltd.	19,704,424,946		24,083,186,050	
Long-term bank loans - IDR	64,262,321,483	42,139,227,202	-	-
PT. Bank Negara Indonesia	64,262,321,483	42,139,227,202	-	-
Long-term finance lease debt	9,897,018,738		18,820,237,024	
Chailase International Leasing Company Limited	5,226,475,906		10,989,593,192	
Vietcombank Financial Leasing Co., LTD Ho Chi Minh Branch	4,670,542,832		7,830,643,832	
TOTAL	5,695,418,044,606	42,154,996,483	6,287,788,960,830	-

Interest rates for short-term loans from banks in VND are ranging from 6.30% p.a to 8.00% p.a. Interest rates for long-term loans from banks in VND are ranging from 7.35% p.a to 8.50% p.a. Interest rates for financial leasing companies in VND are ranging from 7.86% p.a to 9.71% p.a. Description of collateral: Unsecured, Inventories, Machineries, Means of transportation and equipments, land use rights and associated assets, bonds.

Ton Dong A Corporation

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B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) as at 30 June 2026 and for the six-month period then ended

18. CONVERTIBLE BONDS

	<i>Issuance date</i>	<i>Term</i>	<i>Quantity</i>	<i>Par Value</i>	<i>Nominal interest</i>	<i>Discount interest rate</i>	<i>Equity component (Note 23.1)</i>	<i>Liability component</i>
	<i>(year)</i>			<i>(VND)</i>	<i>(%/p,a.)</i>	<i>(%/p,a.)</i>	<i>(VND)</i>	<i>(VND)</i>
As at 01 January 2026 and 30 June 2026	2014	3 years	559,067	100,000	5	6.3	1,931,977,742	55,685,663,962

On 17 March 2014, the Company entered into the Bond Purchase Agreement with Posco Vietnam Co., Ltd. ("Posco"). The Company and Posco signed the latest Annex No. 10 of Bond Purchase Agreement, stating the parties agreed that the latest maturity date is 28 April 2028. Accordingly, if the conversion happens, the bond will be converted into ordinary shares at a negotiable convertible price on the maturity date.

19. OWNERS' EQUITY

19.1 Increase and decrease in owners' equity

	<i>Share capital</i>	<i>Share premium</i>	<i>Convertible bond options</i>	<i>Investment and development fund</i>	<i>Exchange rate difference</i>	<i>Undistributed earnings</i>	<i>Non controlling interest</i>	<i>VND</i> <i>Total</i>
Previous year								
As at 1 January 2025	1,146,915,100,000	834,436,453,483	1,931,977,742	3,430,602,730	-	1,826,339,918,321	2,051,150,163	3,815,105,202,439
Dividend declared	-	-	-	-	-	(114,691,510,000)	-	(114,691,510,000)
Net profit for the period	-	-	-	-	-	150,371,427,348	(3,703,202)	150,367,724,146
Transfer to bonus and welfare fund	-	-	-	-	-	(26,054,407,963)	-	(26,054,407,963)
Other	-	-	-	-	-	(3,158,035,756)	-	(3,158,035,756)
As at 30 June 2025	1,146,915,100,000	834,436,453,483	1,931,977,742	3,430,602,730	-	1,832,807,391,950	2,047,446,961	3,821,568,972,866
Current year								
As at 1 January 2026	1,490,988,510,000	834,436,453,483	1,931,977,742	3,430,602,730	(550,891,189)	1,610,207,790,905	26,545,573,845	3,966,990,017,516
Loss Exchange rate difference	-	-	-	-	(652,597,098)	-	(627,005,054)	(1,279,602,152)
Net profit for the period	-	-	-	-	-	145,314,400,889	(2,564,748,177)	142,749,652,712
Transfer to bonus and welfare fund	-	-	-	-	-	(21,684,020,482)	-	(21,684,020,482)
Other	-	-	-	-	-	(2,501,612,158)	-	(2,501,612,158)
As at 30 June 2026	1,490,988,510,000	834,436,453,483	1,931,977,742	3,430,602,730	(1,203,488,287)	1,731,336,559,154	23,353,820,614	4,084,274,435,436

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B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) as at 30 June 2026 and for the six-month period then ended

19. OWNERS' EQUITY (CONTINUED)

19.2 Capital transactions with owners and distribution of dividends

	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
Contributed share capital		
Beginning balance	1,490,988,510,000	1,146,915,100,000
Increase during the period	-	-
Reduction during the period	-	-
Ending balance	<u>1,490,988,510,000</u>	<u>1,146,915,100,000</u>

19.3 Shares

	30 June 2026 VND Number of shares	01 January 2026 VND Number of shares
Authorised shares	149,098,851	149,098,851
Issued and paid-up shares Ordinary shares	149,098,851	149,098,851
Shares in circulation Ordinary shares	149,098,851	149,098,851

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B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) as at 30 June 2026 and for the six-month period then ended

VI. BECAUSE, SUPPLEMENTARY INFORMATION TO THE ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF BUSINESS PERFORMANCE

1. REVENUES

1.1 Revenue from sale of goods and rendering of services

	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
Revenue from sale of goods and rendering services	6,657,552,607,003	8,239,069,535,988
In which:		
Sales to other parties	6,588,502,025,860	8,200,662,866,616
Sales to related parties (Note VII)	69,050,581,143	38,406,669,372
Revenue deductions	2,853,107,858	5,572,069,442
Net revenue	6,654,699,499,145	8,233,497,466,546
In which:		
Sales to other parties	6,585,648,918,002	8,195,090,797,174
Sales to related parties (Note VII)	69,050,581,143	38,406,669,372

1.2 Finance income

	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
Interest from bank deposits, loans, bonds	140,939,732,538	104,730,375,743
Foreign exchange gains, others	7,257,565,517	58,914,688,240
TOTAL	148,197,298,055	163,645,063,983

2. COST OF GOODS SOLD AND SERVICES RENDERED

	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
Cost of goods sold and services rendered	6,218,883,639,694	7,613,546,734,867
TOTAL	6,218,883,639,694	7,613,546,734,867

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Tax code: 3700255880

B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) as at 30 June 2026 and for the six-month period then ended

3. FINANCE EXPENSES

	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
Interest expense, finance lease	182,001,576,093	137,108,247,703
Foreign exchange loss, others	9,213,820,171	69,272,816,496
TOTAL	191,215,396,264	206,381,064,199

4. SELLING EXPENSES

	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
Transportation and delivery expenses	27,990,888,483	195,593,620,989
Labour expenses	28,751,999,893	31,504,438,361
Advertising expenses	36,262,476,045	27,612,616,114
Expenses for external services	55,464,402,580	80,302,055,548
Depreciation and amortisation expenses	3,588,839,935	4,219,874,218
TOTAL	152,058,606,936	339,232,605,230

5. GENERAL AND ADMINISTRATIVE EXPENSES

	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
Expenses for external services	24,107,760,221	19,463,457,685
Labour expenses	29,565,908,751	27,538,527,158
Depreciation and amortisation expenses	5,276,378,730	3,982,735,864
Reversal (provision) expense for bad debts	(2,715,595,474)	659,847,618
TOTAL	56,234,452,228	51,644,568,325

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B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) as at 30 June 2026 and for the six-month period then ended

6. OTHER INCOME AND EXPENSES

	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
Other income	3,315,776,926	5,048,409,558
Sale of scrap	2,091,269,182	2,460,993,176
Gain from Disposal of fixed assets	228,125,004	1,588,415,165
Others	996,382,740	999,001,217
Other expenses	3,365,970,971	1,704,459,718
Loss from Sale of scrap	-	312,136,804
Loss from disposal of assets	1,417,827	-
Tax penalty	7,438,228	374,294,906
Others	3,357,114,916	1,018,028,008
NET OTHER PROFIT	(50,194,045)	3,343,949,840

7. CIT EXPENSE

	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
Current CIT expense	48,687,177,519	11,375,432,513
Deferred tax expense	(6,982,322,198)	27,938,351,089
NET OTHER PROFIT	41,704,855,321	39,313,783,602

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B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) as at 30 June 2026 and for the six-month period then ended

VII. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties during the current period and previous period were as follows:

VND

Related parties	Relationship	Transactions	For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
JFE Shoji Vietnam Co., Ltd	Shareholder with more than 5% share capital	Purchase of goods	1,835,255,733,918	1,618,536,022,389
		Sale of goods	69,050,581,143	38,406,669,372
Khang Viet Co., Ltd	Related Parties, Member of the board of Supervision	Purchase of goods	1,673,745,720	1,529,180,000

Amounts due from and due to related parties at the balance sheet dates were as follows:

VND

Related parties	Relationship	Transactions	As at 30 June 2026 balance	As at 1 January 2026 balance
Short-term trade receivable				
JFE Shoji Vietnam Co., Ltd	Shareholder with more than 5% share capital	Sale of goods	9,025,386,602	-
Short-term Advances to Suppliers				
Khang Viet Co., Ltd	Member of the board of Supervision	Purchase of goods	246,203,820	-
Short-term trade payable				
JFE Shoji Vietnam Co., Ltd	Shareholder with more than 5% share capital	Purchase of goods	838,184,776,301	900,758,510,966

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B09-DN/HN
TT 43/2026/TT-BTC
(20 April 2026)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) as at 30 June 2026 and for the six-month period then ended

VIII. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

Income of member of the Boar of Directors ("BOD") , Management and Board of Supervision:

Individuals	Position	Remuneration (*)	
		For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
Mr Nguyen Thanh Trung	Chairman	1,920,000,000	120,100,000
Mr Ho Song Ngoc	Deputy Chairman	294,053,775	1,611,946,364
Mr Doan Vinh Phuoc	Members of BOD, General Director	1,254,313,791	1,167,663,172
Mr Nguyen Van Dai	Deputy General Director	1,041,646,162	1,109,432,227
Mr Nguyen Thanh Vinh	Deputy General Director		
Nhat		1,019,156,669	157,232,856
Mr Lam Vinh Hao	Deputy General Director	997,921,801	155,516,197
Mr Do Huu Van	Deputy General Director	984,564,003	153,947,017
Mr Pham Quoc Thang	Members of BOD	1,087,504,103	1,148,213,515
Ms Nguyen Thi Ngoc Quynh	Members of BOD	261,400,000	11,400,000
Ms Le Thi Phuong Loan	Members of BOD	56,000,000	6,000,000
Mr Ngo Van Sinh	Members of BOD	40,000,000	-
Mr Doan Danh Tuan	Members of BOD	40,000,000	-
Mr Hoang Duy Nhat	Head from 29 May 2026	30,000,000	-
Ms Bui Thuy Diem Trang	Member from 29 May 2026	-	-
Mr Nguyen Mai Ngoc Dung	Member from 29 May 2026	-	-
Mr Nguyen Nang Tin	Head until 29 May 2026	30,000,000	-
Ms Dinh Thi Thao Ly	Member until 29 May 2026	10,000,000	-
TOTAL		9,066,560,304	5,641,451,348

(*) Comprising salary, allowance, bonus & other nenefits.

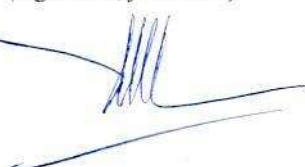
28 July 2026

Preparer
(signature, full name)



Vo Cong Danh

Chief Accountant
(signature, full name)



Tran Le Xuan

General Director
(signature, full name, stamp)



Doan Vinh Phuoc