

REGULAR DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In accordance with the provisions of Clause 1, Article 10 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market, Thien Quang Group Joint Stock Company hereby discloses its audited financial statements for the first six months of 2026 to the Hanoi Stock Exchange as follows:

1. Name of company: Thien Quang Joint Stock Company

- Stock symbol: ITQ
- Address of headoffice: An Lac Hamlet, Nhu Quynh Ward, Hung Yen Province
- Telephone : +84-(0321)-3997 185 - Fax: +84-(0321)-3980 908
- Website: <http://inoxthienquang.com.vn//>

2. Content of the disclosure information:

- Audited Financial Statements for the first six months of 2026

☒ Separate financial statements (The reporting entity does not have subsidiaries, and the higher-level accounting entity has affiliated units);

☐ Consolidated Financial Statements (The reporting entity has subsidiaries);

☐ Combined financial statements (The reporting entity has affiliated accounting units with separate accounting systems).

- Cases that require an explanation of the cause:

+ The profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period in the previous year:

☒ Yes

☐ No

Explanation document in cases of ticked yes:

☒ Yes

☐ No

+ The profit after tax in the reporting period is at a loss, changing from a profit in the same period of the previous year to a loss in this period, or vice versa:

☐ Yes

☒ No

Explanation document in cases of ticked yes:

☐ Yes

☐ No



This information was published on the company's website on August 10th at the following link: <http://inoxthienquang.com.vn/>

We hereby affirm that the information published above is true and accurate, and we take full legal responsibility for the content of the disclosed information.

Attachments:

- Audited Financial statements for the first six months of 2026
- Explanation document 100826/ TCKT

ORGANIZATION REPRESENTATIVE

The company's legal representative/Authorized person for information disclosure

(Signature, full name and seal- in case of organisation)


TỔNG GIÁM ĐỐC
Phạm Quang Trung



THIEN QUANG GROUP JOINT STOCK COMPANY
INTERIM FINANCIAL STATEMENTS

For the first six months of the financial year ending December 31, 2026 reviewed by

NHAN TAM VIET AUDITING COMPANY LIMITED – HANOI BRANCH

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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Thien Quang Group Joint Stock Company (hereinafter referred to as the "Company") hereby presents the reviewed interim financial statements for the six-month period of the financial year ending December 31, 2026.

OVERVIEW OF THE COMPANY

Thien Quang Group Joint Stock Company operates under the Business Registration Certificate No. 0900233261 issued for the first time by the Hung Yen Department of Planning and Investment on May 16, 2007. During its operation, the Company has been issued an additional twelve (12) amended business registration certificates. The 12th amended certificate was issued on August 07, 2025, by the Hung Yen Department of Planning and Investment.

Charter capital according to the 12th Business Registration Certificate: VND 318,433,050,000

Charter capital actually contributed as of June 30, 2026: VND 318,433,050,000

Head Office Information:

Address : An Lac Hamlet, Nhu Quynh Commune, Hung Yen Province, Vietnam.
Telephone : 0221 3997 185
Fax : 0221 3980 908
Website : <http://www.inoxthienquang.com.vn>
Email : quangnv@inoxthienquang.com.vn
Tax Code : 0 9 0 0 2 3 3 2 6 1

FINANCIAL POSITION AND BUSINESS OPERATIONS

The Company's financial position as at June 30, 2026, as well as the interim results of operations and cash flows for the six-month period of the financial year ending December 31, 2026, are presented in the interim financial statements attached to this report (from pages 07 to 47).

SUBSEQUENT EVENTS

The Board of General Directors confirms that there were no events occurring between June 30, 2026 and the date of this report that require adjustments to the figures or disclosure in the interim financial statements.

BOARD OF DIRECTORS AND MANAGEMENT

Members of the Board of Directors during the period and as at the date of this report are as follows:

Full Name	Position
Mr. Nguyen Van Quang	Chairman
Mr. Le Quyet Tien	Member
Mr. Pham Bao Duong	Member

Members of the Supervisory Board during the period and as at the date of this report are as follows:

Full Name	Position
Mr. Dang Ngoc Phan	Head
Ms. Cao Thi Huyen	Member
Ms. Nguyen Thi Cao Lien	Member

THIEN QUANG GROUP JOINT STOCK COMPANY
REPORT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

Members of the Board of General Directors during the period and as at the date of this report are as follows:

Full Name	Position
Mr. Pham Quang Trung	General Director
Ms. Nguyen Dieu Linh	Deputy General Director
Mr. Hoang Anh Son	Deputy General Director

Chief Accountant

Full Name	Position
Ms. Phan Thi Hoai Thuong	Chief Accountant

AUDITOR

Nhan Tam Viet Auditing Company Limited – Hanoi Branch has reviewed the interim financial statements for the six-month period of the financial year ending December 31, 2026.

STATEMENT OF THE RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS FOR THE FINANCIAL STATEMENTS

The Board of General Directors of the Company is responsible for the preparation of the interim financial statements that give a true and fair view of the interim financial position, interim results of operations, and interim cash flows of the Company for the period. In preparing the interim financial statements, the Board of General Directors affirms that it has complied with the following requirements:

- Established and maintained an internal control system as deemed necessary to ensure the preparation and presentation of financial statements free from material misstatement, whether due to fraud or error;
- Selected appropriate accounting policies and applied them consistently;
- Made reasonable and prudent judgments and estimates;
- Clearly stated whether the applicable accounting standards have been complied with, and disclosed and explained any material deviations, if any, in the financial statements;
- Prepared and presented the financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and all relevant legal regulations on the preparation and presentation of financial statements;
- Prepared the financial statements on a going concern basis, unless it is inappropriate to assume that the Company will continue to operate.

The Board of General Directors ensures that accounting books are properly maintained to reflect the Company's financial position truthfully and reasonably at any given time, and that the interim financial statements comply with the current regulations of the State. The Board is also responsible for safeguarding the Company's assets and implementing appropriate measures to prevent and detect fraud and other violations by the Company as at June 30, 2026, and with respect to the interim results of operations and interim cash flows for the six-month period of the financial year ending December 31, 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and all relevant legal regulations governing the preparation and presentation of interim financial statements.

THIEN QUANG GROUP JOINT STOCK COMPANY
REPORT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

OTHER COMMITMENTS

The Board of General Directors confirms that the Company has complied with the Law on Securities No. 54/2019/QH14 dated 26 November 2019, the amended Law on Securities No. 56/2024/QH15 dated 29 November 2024, and the relevant circulars and decrees guiding the implementation thereof, including regulations on information disclosure in the securities market.

Hung Yen, August 10, 2026

On behalf of the Board of General Directors

General Director



Pham Quang Trung

No : 1506.01/2026/BCTC-NTVHN

REVIEW REPORT

On the Interim Financial Statements

For the six-month period of the financial year ending December 31, 2026

To : **Shareholders, Board of Directors, and Board of General Directors**
Thien Quang Group Joint Stock Company

We have reviewed the accompanying interim financial statements of Thien Quang Group Joint Stock Company, prepared on August 10, 2026, from page 07 to page 47, which comprise the Interim Statement of Financial Position as at June 30, 2026, the Interim Income Statement, the Interim Cash Flow Statement for the six-month period of the financial year ending December 31, 2026, and the Notes to the Interim Financial Statements.

Responsibilities of the Board of General Directors

The Board of General Directors of Thien Quang Group Joint Stock Company is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant legal regulations governing the preparation and presentation of interim financial statements. The Board is also responsible for such internal control as it determines necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists primarily of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of Thien Quang Group Joint Stock Company as at June 30, 2026, and the interim results of its operations and interim cash flows for the six-month period of the financial year ending December 31, 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant legal regulations governing the preparation and presentation of interim financial statements.

Hanoi, August 10, 2026

**NHAN TAM VIET AUDITING COMPANY
LIMITED – HANOI BRANCH**

Deputy Director



Pham Van Tuan

Certified Public Accountant Registration Certificate no:
4497-2023-124-1

THIEN QUANG GROUP JOINT STOCK COMPANY

Address: An Lac Hamlet, Nhu Quynh Commune, Hung Yen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2026

INTERIM BALANCE SHEET

As at June 30, 2026

Unit: VND

INDICATORS	Code	Note	Ending balance	Beginning balance
A - SHORT-TERM ASSETS	100		462,850,654,029	430,889,203,482
I. Cash and cash equivalents	110	V.1	13,647,314,745	19,655,943,033
1. Cash	111		13,647,314,745	19,655,943,033
2. Cash equivalents	112		-	-
II. Short-term financial investment	120		249,608,219	260,597,260
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held to maturity investment	123	V.2a	249,608,219	260,597,260
4. Provision for short-term held-to-maturity investments	124		-	-
5. Other short-term investments	125		-	-
6. Provision for impairment of other short-term investments	126		-	-
III Các khoản phải thu ngắn hạn	130		192,161,233,055	171,597,748,971
1. Short-term receivables	131	V.3	193,328,315,263	170,922,768,308
2. Short-term trade receivables	132	V.4	538,022,384	295,397,772
3. Short-term vendor advance	133		-	-
4. Receivable according to construction contract progress plan	134		-	-
5. Short-term loan receivable	135	V.5	366,102,147	379,582,891
6. Other short-term receivables	136	V.3, V.5	(2,071,206,739)	-
7. Provision for doubtful short-term receivables	137		-	-
IV Inventory	140		233,273,169,135	216,483,641,779
1. Inventory	141	V.6	233,273,169,135	216,483,641,779
2. Provision for inventory write-down	142		-	-
V. Current biological assets	150		-	-
1. Short-term livestock held for one-time product harvesting	151		-	-
Short-term seasonal crops or crops held for one-time product				
2. harvesting	152		-	-
3. Provision for impairment of current biological assets	153		-	-
VI Other short-term assets	160		23,519,328,875	22,891,272,439
1. Short-term prepaid expenses	161	V.7a	282,763,565	341,618,839
2. Deductible value added tax	162		23,202,586,409	22,549,653,600
3. Taxes and other amounts receivable from the State	163	V.14	33,978,901	-
4. Government bond repurchase transaction	164		-	-
5. Other short-term assets	165		-	-

THIEN QUANG GROUP JOINT STOCK COMPANY

Address: An Lac Hamlet, Nhu Quynh Commune, Hung Yen Province, Vietnam

For the six-month period of the financial year ending December 31, 2026

Interim Statement of Financial Position (cont.)

INDICATORS	Code	Note	Ending balance	Beginning balance
B - Long-term receivables	200		141,343,068,243	140,658,428,653
I. Long-term receivables from customers	210			
1. Long-term prepayment to seller	211		-	-
2. Working capital in affiliated units	212		-	-
3. Long-term internal receivables	213		-	-
4. Long-term loan receivable	214		-	-
5. Other long-term receivables	215		-	-
6. Provision for doubtful long-term receivables	216		-	-
II. Fixed assets	220		34,741,061,353	36,674,595,126
1. Tangible fixed assets	221	V.8	34,179,384,853	36,096,870,726
- Original price	222		149,577,593,572	147,570,603,572
- Accumulated depreciation	223		(115,398,208,719)	(111,473,732,846)
2. Financial lease fixed assets	224		-	-
- Original price	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	561,676,500	577,724,400
- Original price	228		1,155,461,800	1,155,461,800
- Accumulated depreciation	229		(593,785,300)	(577,737,400)
III Non-current biological assets	230			
1. Livestock held for recurring product harvesting	231		-	-
a) Immature livestock held for recurring product harvesting	232		-	-
b) Mature livestock held for recurring product harvesting	233		-	-
- Original price	234		-	-
- Accumulated depreciation	235		-	-
2. Non-current livestock held for one-time product harvesting	236		-	-
Non-current seasonal crops or crops held for one-time product			-	-
3. harvesting	237		-	-
4. Provision for impairment of non-current biological assets	238		-	-
IV Investment real estate	240	V.10	72,329,961,841	72,450,040,501
- Original price	241		72,810,276,481	72,810,276,481
- Accumulated depreciation	242		(480,314,640)	(360,235,980)
V. Long-term unfinished assets	250		22,803,493,884	19,614,174,546
1. Long-term unfinished production and business costs	251		-	-
2. Cost of unfinished basic construction	252	V.11	22,803,493,884	19,614,174,546
VI Long-term financial investment	260		10,000,000,000	10,000,000,000
1. Investment in subsidiaries	261		-	-
2. Investment in joint ventures and associates	262		-	-
3. Investing in other entities	263		-	-
4. Long-term financial investment reserve	264		-	-
5. Held to maturity investment	265	V.2b	10,000,000,000	10,000,000,000
Provision for impairment of long-term held-to-maturity			-	-
6. investments	266		-	-
VI Other long-term assets	270		1,468,551,165	1,919,618,480
1. Long-term prepaid expenses	271	V.7b	1,468,551,165	1,919,618,480
2. Deferred income tax assets	272		-	-
3. Long-term replacement equipment, supplies and spare parts	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSET	280		604,193,722,272	571,547,632,135

THIEN QUANG GROUP JOINT STOCK COMPANY

Address: An Lac Hamlet, Nhu Quynh Commune, Hung Yen Province, Vietnam

For the six-month period of the financial year ending December 31, 2026

Interim Statement of Financial Position (cont.)

INDICATORS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES PAYABLE	300		259,813,626,146	234,100,894,141
I. Short-term debt	310		259,813,626,146	234,100,894,141
1. Short-term trade payables	311	V.12	77,248,024,421	72,607,816,557
2. Short-term advance payment buyer	312	V.13	4,157,045,111	4,128,773,185
3. Dividends and profits payable	313		-	-
4. Taxes and other payments to the State	314	V.14	76,701,689	139,722,139
5. Payable to workers	315		2,937,390,304	2,408,567,674
6. Short-term payable expenses	316	V.15	408,768,996	175,740,069
7. Short-term internal payables	317		-	-
8. Payable according to construction contract progress schedule	318		-	-
9. Short-term unearned revenue	319		-	-
10. Other short-term payables	320	V.16	346,355,681	275,587,531
11. Short-term loans and finance leases	321	V.17	173,622,448,607	154,137,667,825
12. Provision for short-term payables	322		-	-
13. Bonus and welfare fund	323	V.18	1,016,891,337	227,019,161
14. Price stabilization fund	324		-	-
15. Government bond repurchase transaction	325		-	-
II. Long-term debt	330			
1. Long-term trade payables	331		-	-
2. Long term prepayment buyer	332		-	-
3. Long-term taxes and other amounts payable to the State	333		-	-
4. Long-term payable expenses	334		-	-
5. Internal payable on working capital	335		-	-
6. Long-term internal payables	336		-	-
7. Long-term unrealized revenue	337		-	-
8. Other long-term payables	338		-	-
9. Long-term loans and financial leases	339		-	-
10. Convertible bonds	340		-	-
11. Preferred stock	341		-	-
12. Deferred income tax payable	342		-	-
13. Long-term payables provision	343		-	-
14. Science and Technology Development Fund	344		-	-

THIEN QUANG GROUP JOINT STOCK COMPANY

Address: An Lac Hamlet, Nhu Quynh Commune, Hung Yen Province, Vietnam

For the six-month period of the financial year ending December 31, 2026

Interim Statement of Financial Position (cont.)

INDICATORS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		344,380,096,126	337,446,737,994
1. Owner's equity	411	V.19	318,433,050,000	318,433,050,000
- Common shares with voting rights	411a		318,433,050,000	318,433,050,000
- Preferred stock	411b		-	-
2. Capital surplus	412		6,422,192,528	6,422,192,528
3. Bond conversion option	413		-	-
4. Other owners' equity	414		-	-
5. Treasury stock	415		-	-
6. Asset revaluation difference	416		-	-
7. Exchange rate difference	417		-	-
8. Development investment fund	418		6,873,167,670	6,110,499,167
9. Other equity funds	419		-	-
10. Undistributed profit after tax	420		12,651,685,928	6,480,996,299
- Undistributed profit after tax accumulated to the end of	420a		4,701,436,459	1,393,539,612
- Undistributed profit this period	420b		7,950,249,469	5,087,456,687
TOTAL LIABILITIES AND EQUITY	440		604,193,722,272	571,547,632,135

[Signature]

Dinh Thi Thu Ha
Prepared by

[Signature]

Phan Thi Hoai Thuong
Chief Accountant



THIEN QUANG GROUP JOINT STOCK COMPANY

Address: An Lac Hamlet, Nhu Quynh Commune, Hung Yen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2026

INTERIM STATEMENT OF FINANCIAL POSITION

For the six-month period of the financial year ending December 31, 2026

Unit: VND

Year - to - date cumulative

INDICATORS	Code	Note	This year	Last year
1. Sales and service revenue	01	VI.1	359,905,506,954	280,855,840,386
2. Revenue deductions	02	VI.1	774,766,587	20,895
3. Net revenue from sales and services	10		359,130,740,367	280,855,819,491
4. Cost of goods sold	11	VI.2	326,895,230,690	265,004,088,567
5. Gross profit from sales and service provision	20		32,235,509,677	15,851,730,924
6. Gain/loss from the sale or disposal of investment properties	21		-	-
7. Financial revenue	22	VI.3	648,116,398	677,759,978
8. Financial costs	23	VI.4	6,158,356,036	5,675,896,045
Including: interest expense	24		5,180,898,037	3,847,686,553
9. Cost of sales	25	VI.5	6,533,481,307	4,133,168,419
10. Business management costs	26	VI.6	12,491,398,250	6,054,139,982
11. Share of profit or loss of associates and joint ventures	27		-	-
11. Net operating profit	30		7,700,390,482	666,286,456
12. Other income	31	VI.7	251,719,943	116,799,423
13. Other costs	32	VI.8	1,860,956	43,009,243
14. Other profits	40		249,858,987	73,790,180
15. Total accounting profit before tax	50		7,950,249,469	740,076,636
16. Current corporate income tax expense	51	V.9	-	-
17. Deferred corporate income tax expense	52		-	-
18. Profit after corporate income tax	60		7,950,249,469	740,076,636
19. Basic earnings per share	70	VI.10	199.73	18.59
20. Diluted earnings per share	71	VI.10	199.73	18.59

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Dinh Thi Thu Ha
Prepared by

Lhp

Phan Thi Hoai Thuong
Chief Accountant



Pham Quang Trung
General Director

THIEN QUANG GROUP JOINT STOCK COMPANY

Address: An Lac Hamlet, Nhu Quynh Commune, Hung Yen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2026

INTERIM CASH FLOW STATEMENT

(By direct method)

For the six-month period of the financial year ending December 31, 2026

Unit: VND

Year-to-date cumulative

CHỈ TIÊU	Code	Note	This year	Last year
I. Cash flows from operating activities				
1. Proceeds from sales of goods, provision of services and other revenues	01		369,280,412,474	297,227,952,675
2. Payments to suppliers for goods and services	02		(358,251,752,800)	(302,693,965,328)
3. Payments to employees	03		(14,790,475,673)	(8,109,040,744)
4. Interest paid	04		(5,140,367,610)	(3,807,847,898)
5. Corporate income tax paid	05		(126,375,303)	-
6. Other receipts from operating activities	06		788,193,225	367,453,783
7. Other payments for operating activities	07		(12,380,895,702)	(12,123,485,193)
<i>Net cash flows from operating activities</i>	<i>20</i>		<i>(20,621,261,389)</i>	<i>(29,138,932,705)</i>
II. Cash flows from investing activities				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(5,311,735,521)	(87,851,200)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans granted and purchases of debt instruments of other entities	23		(28,000,000,000)	(19,000,000,000)
4. Collections from loans and sales of debt instruments of other entities	24		28,000,000,000	10,000,000,000
5. Payments for investments and capital contributions in other entities	25		-	-
6. Collections from investments and capital withdrawals from other entities	26		-	-
7. Interest received from lending activities, dividends and shared profits received	27		439,202,995	4,219,340
<i>Net cash flows from investing activities</i>	<i>30</i>		<i>(4,872,532,526)</i>	<i>(9,083,631,860)</i>

THIEN QUANG GROUP JOINT STOCK COMPANY

Address: An Lac Hamlet, Nhu Quynh Commune, Hung Yen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2026

Interim Statement of Cash Flows (continued)

ITEMS	Code	Note	Year-to-date cumulative	
			This year	Last year
III. Cash Flows from Financing Activities				
1. Proceeds from issuance of shares and capital contributions from owners	31		-	-
2. Payments to repurchase shares or return capital to owners	32		-	-
3. Proceeds from borrowings	33		193,662,849,131	203,015,698,246
4. Repayments of borrowings	34		(174,178,068,349)	(161,509,197,903)
5. Repayments of finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		-	-
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>19,484,780,782</i>	<i>41,506,500,343</i>
Net cash flows for the period	50		(6,009,013,133)	3,283,935,778
Cash and cash equivalents at the beginning of the period	60	V.1	19,655,943,033	4,709,353,896
Effect of exchange rate changes on foreign currency cash balances	61		384,845	(3,144,921)
Cash and cash equivalents at the end of the period	70	V.1	13,647,314,745	7,990,144,753

Dinh Thi Thu Ha
Prepared by

Phan Thi Hoai Thuong
Chief Accountant



Phạm Quang Trung
General Director

THIEN QUANG GROUP JOINT STOCK COMPANY

Address: An Lac Hamlet, Nhu Quynh Commune, Hung Yen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first six months of the financial year ending December 31, 2026

Notes to the Interim Financial Statements

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 31 December 2026

I. NATURE OF OPERATIONS OF THE COMPANY

1. **Form of ownership** : Thien Quang Group Joint Stock Company hereinafter referred to as the "Company") is a joint stock company.

2. **Company overview:**

Thien Quang Group Joint Stock Company operates under the Business Registration Certificate No. 0900233261 initially issued by the Department of Planning and Investment of Hung Yen Province on May 16, 2007. During its operation, the Company was granted 12 amended Business Registration Certificates. The 12th Business Registration Certificate was issued on August 07, 2025 by the Department of Planning and Investment of Hung Yen Province.

Charter capital according to the 12th Business Registration Certificate: VND 318,433,050,000
Charter capital actually contributed as at June 30, 2026: VND 318,433,050,000

Head office address:

Address : An Lac Hamlet, Nhu Quynh Commune, Hung Yen Province, Vietnam.

Telephone : 0221 3997 185

Fax : 0221 3980 908

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Tax code : 0 9 0 0 2 3 3 2 6 1

3. **Business lines:** Manufacturing and trading stainless steel products; manufacturing and trading foam plastic products.
4. **Lines of Business:**
The Company's principal business activities include:
- Manufacturing and trading of stainless steel products;
 - Manufacturing of plastic products;
 - Manufacturing of iron, steel, and cast iron;
5. **Normal operating cycle:** Within 12 months
6. **Characteristics of the Company's operations during the financial year that affect the financial statements:** None.
7. **Total number of employees as at June 30, 2026:** 124 employees (Beginning of the year: 106 employees)

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Notes to the Interim Financial Statements (continued)

8. Statement on comparability of information in the financial statements:

As disclosed in Note III.1, with effect from 1 January 2026, the Company has adopted Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidance on the accounting regime applicable to enterprises, which replaces Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance. The provisions of this new accounting regime do not have a material impact on the Company's financial figures. Accordingly, the Company has restated the comparative figures presented in the Balance Sheet as at 31 December 2025. Therefore, the corresponding prior-year figures are comparable with those of the current year.

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal Year

The Company's fiscal year begins on January 1 and ends on December 31 of each calendar year.

2. Accounting Currency

The accounting currency used is the Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGIME APPLIED

1. Accounting Regime Applied

The Company applies the Accounting Regime for Enterprises promulgated under Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the accounting regime applicable to enterprises, issued by the Ministry of Finance on 27 October 2025.

2. Statement of Compliance with Accounting Standards and Regime

The Board of General Directors confirms that it has complied with the requirements of the Vietnamese Accounting Standards and the Vietnamese Accounting Regime for Enterprises promulgated under Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the accounting regime applicable to enterprises, issued by the Ministry of Finance on 27 October 2025.

3. Accounting Form Applied

The Company applies the journal voucher method using computerized accounting software.

IV. ACCOUNTING POLICIES APPLIED

1. Basis of Preparation of Financial Statements

The financial statements have been prepared on the accrual basis (except for information relating to cash flows).

2. Foreign Exchange Rates Used in Accounting and Principles for Recording Foreign Exchange Differences

The Company has transactions denominated in foreign currencies, including USD and EUR.

Principles for applying exchange rates for recording economic transactions denominated in foreign currencies during the period:

For purchases and sales of foreign currencies (spot foreign exchange contracts, forward contracts, futures contracts, option contracts and swap contracts): the exchange rate specified in the foreign currency purchase and sale contract entered into between the Company and the commercial bank.

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The actual transaction exchange rate at the transaction date is the average of the bank's transfer buying and selling rates or an approximate rate to the average transfer buying and selling rate at the transaction date of the commercial bank with which the Company regularly conducts transactions. The approximate rate must ensure that the difference does not exceed +/-1% compared to the average transfer buying and selling rate at the transaction date:

a) Where the Company has economic transactions denominated in foreign currencies but the contracts do not specify a particular exchange rate, the Company uses the actual transaction exchange rate to record the economic transactions arising during the period for each of the following cases:

Accounts reflecting revenue and other income. In particular, for sales of goods, provision of services or income related to revenue received in advance or transactions involving advances received from customers, the revenue or income corresponding to the amount received in advance is translated using the actual transaction exchange rate at the date the advance is received from the customer (rather than the actual transaction exchange rate at the date of recognition of the revenue or income).

Accounts reflecting production and business expenses and other expenses. In particular, where prepaid expenses are allocated to production and business expenses during the period, the expenses are recognized using the actual transaction exchange rate at the date of prepayment (rather than the actual transaction exchange rate at the date of expense allocation).

Accounts reflecting assets. In particular, where assets purchased are related to prepayments made to suppliers, the portion of the asset value corresponding to the amount prepaid is translated using the actual transaction exchange rate at the date of prepayment to the supplier (rather than the actual transaction exchange rate at the date of asset recognition).

The debit side of accounts reflecting cash and cash equivalents or other assets; the debit side of accounts receivable; and the debit side of accounts payable when a transaction involving prepayment to a supplier arises.

The credit side of accounts payable; and the credit side of accounts receivable when a transaction involving an advance received from a customer arises.

Accounts reflecting owners' equity.

b) Where the Company uses the actual transaction exchange rate to translate transactions denominated in foreign currencies into the accounting currency, the Company may use such actual transaction exchange rate to record both the debit and credit sides of all monetary items denominated in foreign currencies.

Book exchange rates, including specific identification exchange rates or weighted average book exchange rates.

Based on the Company's characteristics and management requirements, the Company may elect to use book exchange rates to record economic transactions arising during the period for the following foreign-currency-denominated monetary items:

The credit side of accounts reflecting cash and cash equivalents or other assets;

The credit side of accounts receivable (except for transactions involving advances received from customers);

The debit side of accounts receivable upon settlement of advances received from customers when products, goods, fixed assets or services have been delivered, or completed work has been accepted; and the credit side of accounts for deposits, collateral and prepaid expenses;

The debit side of accounts payable (except for transactions involving prepayments to suppliers); and the credit side of accounts payable upon settlement of advances made to suppliers when products, goods, fixed assets or services are received, or completed work has been accepted.

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Notes to the Interim Financial Statements (continued)

Treatment of foreign exchange differences arising during the period

The Company applies the applicable exchange rates to record transactions denominated in foreign currencies arising during the period. All foreign exchange differences arising during the period are immediately recognized in finance income (in the case of gains) or finance costs (in the case of losses) for the purpose of determining the Company's operating results for the period.

Principles for applying exchange rates when revaluing foreign-currency-denominated monetary items at the end of the accounting period

When preparing the financial statements, the Company revalues the balances of all foreign-currency-denominated monetary items using the average transfer buying and selling exchange rate of the commercial bank with which the Company regularly conducts transactions at the end of the accounting period. For foreign-currency-denominated demand deposits, the Company revalues the balances of all foreign-currency-denominated monetary items using the average transfer buying and selling exchange rate of the commercial bank where the Company maintains its deposit accounts. The Company does not revalue part or all of foreign-currency-denominated receivables for which an allowance for doubtful debts has been recognized.

All foreign exchange differences arising from the year-end revaluation of foreign-currency-denominated monetary items are recognized in finance income (in the case of gains) or finance costs (in the case of losses) for the purpose of determining the Company's operating results for the period. Foreign exchange differences arising from the year-end revaluation of foreign-currency-denominated monetary items are presented in the statement of income based on the net amount of total gains and total losses arising from the revaluation of foreign-currency-denominated monetary items.

3. Cash and Cash Equivalents

Cash includes cash on hand, demand and term deposits at banks, cash in transit, and monetary gold. Cash equivalents are short-term investments with a maturity or redemption period not exceeding three months from the acquisition date, which are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

4. Accounting Policies for Financial Investments

Held-to-maturity investments

Held-to-maturity investments include term deposits with banks, marketable securities (including treasury bills, promissory notes and certificates of deposit), bonds, preference shares classified as liabilities, loans held to maturity for the purpose of earning periodic interest income, and other held-to-maturity investments or investments of a similar nature, excluding derivative instruments.

Held-to-maturity investments are recorded at cost. Cost is determined based on the actual value of the payments made at the date the transaction arises.

Loans are recognized as the outstanding amounts of loans under agreements between the parties, which are not traded or purchased and sold in the market as securities.

Loans are measured at cost less an allowance for doubtful debts. The allowance for doubtful debts relating to the Company's loans is recognized in accordance with prevailing accounting regulations.

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Notes to the Interim Financial Statements (continued)

5. Trade and Other Receivables

Receivables are presented at their carrying amount less an allowance for doubtful debts.

The classification of receivables as trade receivables and other receivables is based on the following principles:

Trade receivables represent receivables of a commercial nature arising from transactions, including receivables arising from the export sales of goods on a consignment basis for other entities.

Other receivables represent receivables that are non-commercial in nature and do not arise from purchase and sale transactions.

Allowance for doubtful debts represents the estimated portion of receivables that the Company expects may be subject to loss or may not be recoverable as at the end of the accounting period. Increases or decreases in the allowance balance are recognized in general and administrative expenses in the statement of income.

Receivables are presented as current or non-current based on the remaining maturity of the receivables.

6. Inventory Recognition Principle

Inventories are stated at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

Raw materials and goods: comprise purchase costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.

Finished products: comprise the costs of direct materials, direct labour and related manufacturing overheads allocated based on normal operating capacity.

Work in progress: comprises the costs of direct materials, direct labour and manufacturing overheads.

Net realizable value is the estimated selling price of inventories at the end of the period less the estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventories is determined using the weighted average method and accounted for using the perpetual inventory method.

Allowance for decline in value of inventories is provided for each inventory item whose cost exceeds its net realizable value. For work in progress relating to services, the allowance is determined separately for each type of service for which a separate selling price is available. Increases or decreases in the allowance for decline in value of inventories required to be recognized at the end of the financial year are recognized in cost of goods sold.

7. Recognition and Depreciation Principles of Tangible Fixed Assets

Tangible fixed assets are presented at historical cost less accumulated depreciation. The historical cost of tangible fixed assets includes all costs incurred by the Company to acquire the assets up to the time the assets are brought to the condition ready for use. Subsequent expenditures are only capitalized to the historical cost of the tangible fixed assets when it is probable that they will generate future economic benefits from the use of the assets. Expenditures that do not meet this criterion are recognized immediately as expenses.

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When tangible fixed assets are sold or disposed of, their historical cost and accumulated depreciation are written off, and any resulting gain or loss from the disposal is recognized in income or expense of the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation periods for major categories of tangible fixed assets are as follows:

Type of fixed asset	years
Buildings and structures	5 - 25
Machinery and equipment	3 - 15
Vehicles and transmission means	6 - 8

8. Recognition and Amortization Principles of Intangible Fixed Assets

Intangible fixed assets are presented at historical cost less accumulated amortization.

The historical cost of intangible fixed assets includes all expenditures incurred by the Company to acquire the asset up to the point when it is ready for its intended use. Any expenditures incurred after initial recognition are recognized as production and business expenses of the period unless such costs are directly attributable to a specific intangible asset and enhance the future economic benefits of that asset.

When an intangible fixed asset is sold or disposed of, its cost and accumulated amortization are written off, and any gain or loss arising from the disposal is recognized in the income or expense for the year.

The Company's intangible fixed assets include:

Land use rights

Land use rights comprise all actual costs incurred by the Company directly related to the land, including: the cost of acquiring land use rights, compensation, site clearance, land leveling, registration fees, etc.

Computer software

The purchase price of computer software that is not an integral part of the related hardware is separately recognized as an intangible fixed asset. The historical cost of the software includes all expenditures incurred by the Company up to the point when the software is put into use. Computer software is amortized on a straight-line basis over 5 years.

9. Investment Property

Investment property includes land use rights, buildings, parts of buildings, or infrastructure owned by the Company held to earn rental income or for capital appreciation. Investment property is presented at historical cost less accumulated depreciation. The historical cost of investment property includes all expenditures incurred by the Company or the fair value of assets exchanged to acquire the investment property up to the date of acquisition or completion of construction.

Expenditures incurred after initial recognition are recognized as expenses unless they are likely to result in future economic benefits exceeding those originally assessed, in which case they are added to the historical cost.

When investment property is sold, its historical cost and accumulated depreciation are written off, and any resulting gain or loss is recognized in income or expense for the year.

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Transfers from owner-occupied property or inventories to investment property are made only when the owner ceases to use the property and begins to lease it out, or upon completion of construction. Transfers from investment property to owner-occupied property or inventories are made only when the owner begins to use the property or prepares it for sale. Such transfers do not affect the historical cost or carrying amount of the investment property at the date of transfer.

Investment properties held for capital appreciation are not depreciated. If there is clear evidence that the fair value of investment properties held for capital appreciation has decreased and such reduction can be reliably determined, the historical cost shall be reduced accordingly and the impairment loss recognized in cost of goods sold.

The Company's investment properties include:

Land use rights

The land use rights include all actual costs incurred by the Company directly related to the land use, including: the amount paid to obtain the land use rights, compensation expenses, site clearance, land leveling, registration fees, etc

According to Vietnamese Accounting Standard No. 05 – Investment Property, the fair value of investment property as of June 30, 2026, must be disclosed. However, the Company has not determined the fair value of these investment properties as of June 30, 2025, due to not having found a suitable consulting firm. Therefore, the Company has not presented the fair value of these investment properties in the Notes to the Financial Statement.

10. Construction in Progress

Construction in progress reflects directly related costs (including borrowing costs that are eligible for capitalization in accordance with the Company's accounting policy) of assets under construction, machinery and equipment being installed for production, leasing, and management purposes, as well as the costs related to the ongoing repair of fixed assets. These assets are recorded at historical cost and are not depreciated.

11. Accounting principles for prepaid expenses

Prepaid expenses that relate only to the production and business expenses of the year are recognized as short-term prepaid expenses and charged to production and business expenses during the year.

The calculation and allocation of long-term prepaid expenses to production and business expenses in each accounting period are based on the nature and extent of each type of expense in order to select an appropriate allocation method and basis. Prepaid expenses are amortized to production and business expenses on a straight-line basis.

Tools and equipment

Tools and equipment put into use are amortized to expenses on a straight-line basis over a period not exceeding three years.

Other expenses

Other expenses are amortized to expenses on a straight-line basis over a period not exceeding three years.

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12. Accounting principles for payables and accrued expenses

Payables and accrued expenses are recognized for amounts that are expected to be paid in the future for goods and services already received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

Classification of payables into trade payables, accrued expenses, and other payables is based on the following principles:

- Trade payables reflect amounts payable of a commercial nature arising from the purchase of goods, services, and assets where the supplier is an independent party, including payables from imported goods through a consigned importer.
- Accrued expenses reflect amounts payable for goods and services already received from the seller or provided to the buyer but not yet paid due to lack of invoices or sufficient accounting documentation, and amounts payable to employees for unused leave, and other production and business costs to be accrued.
- Other payables reflect amounts that are not commercial in nature and not related to the purchase or sale of goods and services.

13. Principles for the Recognition of Borrowings and Finance Lease Liabilities

The Company must maintain detailed records of repayment terms for borrowings and finance lease liabilities. Liabilities with repayment terms exceeding 12 months from the reporting date of the financial statements are presented as long-term borrowings and finance lease liabilities. Those due within the next 12 months from the reporting date are presented as short-term borrowings and finance lease liabilities for planning payment schedules.

For finance lease liabilities, the total lease liability recorded on the credit side of account 341 represents the total amount payable, calculated as the present value of minimum lease payments or the fair value of the leased asset.

Foreign currency borrowings and liabilities must be converted to the accounting currency using the actual transaction exchange rate at the time of the transaction;

- Upon repayment of borrowings in foreign currencies, the debit of account 341 is converted at the actual book exchange rate specifically identified for each counterparty;
- At the reporting date, outstanding balances of foreign currency borrowings and finance lease liabilities are revalued using the actual exchange rate at the reporting date.
- Exchange rate differences arising from settlement and revaluation of borrowings and finance lease liabilities in foreign currencies at the end of the period are recognized in financial income or financial expense.

14. Accounting principles for recognition of dividends and profit payable

Dividends and profit payable are recognized for the amounts payable in the future in respect of dividends and profits payable, whether in cash or non-monetary assets, and the settlement of dividends and profits payable in cash to the Company's shareholders and capital-contributing members.

The Company recognizes dividends and profits payable when the Company has no longer the right to refuse the obligation to pay dividends or profits to its shareholders and capital-contributing members in accordance with relevant laws and regulations. The timing of recognition and payment of dividends and profits is determined as follows:

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For enterprises subject to securities laws and regulations, the date on which the investor has no right to refuse the payment of dividends is determined in accordance with the provisions of securities laws and regulations.

For other enterprises, the date on which the investor has no right to refuse the payment of dividends is determined in accordance with the Law on Enterprises and the Company's Charter.

15. Principles for the Recognition of Owner's Equity

Capital contributions from owners

Capital contributions from owners are recognized at the actual amounts contributed by shareholders.

Other owner's equity

Other equity items are formed from retained earnings, asset revaluations, and the net amount between the fair value of donated, gifted, or granted assets and any related taxes payable (if any).

Other reserves

Reserves are appropriated and used in accordance with the Company's Charter and resolutions approved by the General Meeting of Shareholders annually.

Dividends

Dividends are recognized as liabilities when declared.

Profit distribution

Profit after corporate income tax is distributed to shareholders after the appropriation of funds in accordance with the Company's Charter and applicable laws and regulations, and upon approval by the General Meeting of Shareholders.

The distribution of profit to shareholders takes into consideration non-monetary items included in undistributed after-tax profits that may affect cash flows and the Company's ability to pay dividends, such as gains arising from the revaluation of assets contributed as capital, gains arising from the revaluation of monetary items, financial instruments and other non-monetary items.

Dividends payable to shareholders are recognized as liabilities in the Company's Statement of Financial Position upon the issuance of the resolution of the Annual General Meeting of Shareholders, the resolution of the Board of Directors, and the establishment of the notice on the record date for dividend entitlement by the Vietnam Securities Depository and Clearing Corporation.

16. Revenue and Income Recognition

Revenue from sales of goods and finished products

Revenue from sales of goods and finished products is recognized when all of the following conditions are met:

- The Company has transferred most of the risks and rewards associated with ownership of the products or goods to the buyer.
- The Company no longer retains managerial control over the goods as an owner or control over the goods.
- Revenue can be reliably measured. If the contract allows the buyer to return goods under specific conditions, revenue is only recognized when those conditions no longer exist and the buyer no longer has the right to return the goods (except when the return is for an exchange of goods or services).

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- The Company has received or will receive the economic benefits from the sales transaction.
- The costs related to the sales transaction can be reliably measured.

Interest income

- Interest income is recognized on an accrual basis and is determined based on the account balances of deposits and the actual interest rates applicable during each period.

17. Principles for the Recognition of Revenue Deductions

Revenue deductions include sales discounts and sales returns.

Sales discounts and returns arising in the same period as product, goods, or service sales are recorded as a reduction in revenue in the same period;

If discounts or returns relate to sales in previous periods but arise in the current period, they are recognized as follows:

+ If the discount or return occurs before the issuance date of the financial statements, the accounting must treat this as an adjusting event after the balance sheet date. The revenue of the prior period must be adjusted accordingly in the current financial statements.

+ If the discount or return occurs after the issuance of the financial statements, the Company records it as a revenue reduction in the current period (i.e., the subsequent period).

18. Principles for the Recognition of Cost of Goods Sold .

Cost of goods sold during the year is recognized in line with the revenue recorded for the period and complies with the prudence principle.

For direct material costs consumed in excess of normal levels, labor costs, and unallocated fixed overhead costs, these must be immediately expensed into COGS (after deducting any recoveries, if applicable), even if the goods or products have not yet been recognized as sold.

Provision for inventory devaluation is included in COGS based on the quantity of inventory and the difference between net realizable value and historical cost. In determining the quantity of inventory subject to devaluation, the accountant must exclude inventory already under signed sales contracts (where net realizable value is not less than the book value), even if not yet delivered, provided there is reliable evidence that the customer will not cancel the contract.

19. Borrowing Costs

Borrowing costs include interest expenses and other costs directly related to borrowings.

Borrowing costs are recognized as expenses when incurred. However, if the borrowing costs relate directly to the construction or production of a qualifying asset that takes a substantial period of time (over 12 months) to get ready for its intended use or sale, such costs are capitalized. For specific borrowings related to the construction of fixed assets or investment properties, interest is capitalized even when the construction period is under 12 months. Any income earned from the temporary investment of such borrowings is deducted from the asset's cost.

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For general borrowings that are partly used for the construction or production of qualifying assets, capitalized borrowing costs are determined using a capitalization rate based on the weighted average of borrowing costs applicable to the general borrowings outstanding during the year, excluding specific loans.

20. Principles for Accounting for Selling and General Administrative Expenses

Selling expenses reflect the actual costs incurred during the process of selling products, goods, and providing services. These include expenses for offering and introducing products, product advertising, sales commissions, product and goods warranty expenses (excluding construction activities), storage, packaging, transportation costs, etc.

General administrative expenses reflect the overall administrative costs of the company, including salaries and wages of administrative staff (base salary, allowances, etc.); social insurance, health insurance, trade union dues, and unemployment insurance of administrative staff; office supplies, labor tools, depreciation of administrative fixed assets; land lease payments, business license tax; provisions for doubtful debts; outsourced services (electricity, water, telephone, fax, property and fire insurance, etc.); and other cash expenses (client entertainment, customer conferences, etc.).

21. Current Corporate Income Tax

Current income tax

Current corporate income tax is calculated based on taxable income. Taxable income differs from accounting profit due to temporary differences between tax and accounting treatments, non-deductible expenses, non-taxable income, and loss carryforwards.

The Company is subject to a corporate income tax rate of 20%.

22. Financial Instruments

i. Financial Assets

Classification of Financial Assets

The Company classifies financial assets into the following categories: financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables, and available-for-sale financial assets. The classification depends on the nature and purpose of the financial asset and is determined at the time of initial recognition.

Financial assets at fair value through profit or loss

Financial assets are classified as fair value through profit or loss if they are held for trading or designated as such at initial recognition.

Financial assets are classified as held for trading if:

- They are acquired or incurred mainly for the purpose of selling in the short term;
- The Company intends to hold them for short-term profit;
- They are derivative financial instruments (except for derivatives designated as financial guarantee contracts or effective hedging instruments).

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company intends and is able to hold to maturity.

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Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either designated as such or not classified as financial assets at fair value through profit or loss, held-to-maturity investments, or loans and receivables.

Initial carrying amount of financial assets

Financial assets are recognized on the trade date and derecognized on the settlement date. At initial recognition, financial assets are measured at purchase cost/issue price plus directly attributable transaction costs.

ii. Financial Liabilities

The Company classifies financial liabilities into two categories: financial liabilities at fair value through profit or loss, and financial liabilities measured at amortized cost. The classification is based on the nature and purpose of the financial liability and is determined at initial recognition.

Financial liabilities at fair value through profit or loss

Financial liabilities are classified as at fair value through profit or loss if they are held for trading or designated as such at initial recognition.

A financial liability is classified as held for trading if:

- It is issued or incurred mainly for the purpose of repurchasing in the short term;
- The Company intends to hold it for short-term profit;
- It is a derivative financial instrument (except for those designated as financial guarantee contracts or effective hedging instruments).

Financial liabilities measured at amortized cost

Financial liabilities measured at amortized cost are initially recognized at their issue price less repayments of principal, plus or minus the cumulative amortization using the effective interest rate method of the difference between the initial amount and the maturity amount, minus any impairment losses (either directly or through the use of an allowance account).

The effective interest rate method is used to calculate the amortized cost of a financial liability or group of liabilities and allocate the interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts over the expected life of the financial instrument to the net carrying amount of the financial liability.

Initial carrying amount of financial liabilities

At initial recognition, financial liabilities are measured at issue price plus directly attributable transaction costs.

iii. Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

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23. Segment Reporting

A business segment is a distinguishable component that engages in the production or supply of products or services and is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that engages in the production or supply of products or services within a particular economic environment and is subject to risks and returns that are different from those of components operating in other economic environments.

24. Related Parties

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

In assessing related party relationships, the substance of the relationship is given more importance than the legal form.

Transactions with related parties during the period are disclosed in Note VIII.1

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Notes to the Interim Financial Statements (continued)**V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION****1. Cash and Cash Equivalents**

	Ending balance	Beginning balance
Cash on hand	2,106,064,218	629,839,330
Demand deposits at banks (*)	11,541,250,527	19,026,103,703
Total	13,647,314,745	19,655,943,033

(*) Details of demand deposits:

	Ending balance	Beginning balance
Vietnam Joint Stock Commercial Bank for Industry and Trade – Hung Yen Branch	6,472,472,042	11,529,818,311
Military Commercial Joint Stock Bank	5,066,174,150	6,593,070,338
Other banks	2,604,335	903,215,054
Total	11,541,250,527	19,026,103,703

2. Held-to-Maturity Investments**a, Short-term**

	Ending balance	Beginning balance
Accrued interest on bonds	249,608,219	260,597,260
Total	249,608,219	260,597,260

b, Long-term

	Ending balance	Beginning balance
Bonds (**)	10,000,000,000	10,000,000,000
Total	10,000,000,000	10,000,000,000

(**) This represents bonds evidenced by the Bond Ownership Certificate issued by Vietnam Joint Stock Commercial Bank for Industry and Trade to the public in 2025, maturing in 2033, with bond code CTG2432T2/01_2131, dated 15 January 2025. The holding comprises 100,000 bonds with a par value of VND 100,000 per bond and an eight-year term, with interest payable semi-annually. These bonds are pledged as collateral to secure the Company's loans from Vietnam Joint Stock Commercial Bank for Industry and Trade – Hung Yen Branch (see Note V.17).

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Notes to the Interim Financial Statements**3. Short-term Trade Receivables**

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
<i>Other customers</i>				
Thang Long Inox Company Limited	193,328,315,263	(1,915,915,549)	170,922,768,308	-
Quang Phat Stainless Steel Joint Stock Company	10,397,185,597	-	19,762,972,206	-
Rixin Group Vietnam Company Limited	81,519,608,127	-	72,639,722,314	-
Other customers	18,295,634,412	-	16,953,952,698	-
	83,115,887,127	(1,915,915,549)	61,566,121,090	-
Total	193,328,315,263	(1,915,915,549)	170,922,768,308	-

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Notes to the Interim Financial Statements**4. Short-term Prepayments to Suppliers**

	Ending balance	Beginning balance
<i>Other suppliers</i>		
Trang Minh Mechanical Company Limited	538,022,384	295,397,772
Other suppliers	422,500,000	132,000,000
Total	115,522,384	163,397,772
	538,022,384	295,397,772

5. Other short-term receivables

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
<i>Receivables from other organizations and individuals</i>	366,102,147	(155,291,190)	379,582,891	-
Overdue interest receivable	171,489,431	(155,291,190)	179,273,722	-
Advances	44,589,821	-	45,304,264	-
Other short-term receivables	150,022,895	-	155,004,905	-
Total	366,102,147	(155,291,190)	379,582,891	-

6. Inventories

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Raw materials and supplies	50,336,110,071	-	36,436,369,716	-
Products	126,176,016,200	-	135,835,255,257	-
Merchandise	56,761,042,864	-	44,212,016,806	-
Total	233,273,169,135	-	216,483,641,779	-

7. Prepaid expenses**a) Short-term prepaid expenses**

	Beginning balance	Increase during the period	Allocated to production and business expenses during the period	Ending balance
Insurance expenses	157,021,391	-	120,993,570	36,027,821
Tools and instruments	89,517,978	482,039,487	372,151,484	199,405,981
Repair expenses for workshops and assets	24,013,668	176,803,000	191,016,668	9,800,000
Other short-term prepaid expenses	71,065,802	29,507,000	63,043,039	37,529,763
Total	341,618,839	688,349,487	747,204,761	282,763,565

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Notes to the Interim Financial Statements (continued)**b) Long-term prepaid expenses**

	Beginning balance	Incurred During the Period	Allocated to production and business expenses during the period	Ending balance
Tools and instruments	1,651,478,795	238,137,748	621,616,033	1,268,000,510
Other long-term prepaid expenses	268,139,685	49,472,222	117,061,252	200,550,655
Total	1,919,618,480	287,609,970	738,677,285	1,468,551,165

8. Tangible Fixed Assets

	Buildings and Structures	Machinery and Equipment	Means of Transportation and Transmission	Total
Historical Cost				
Beginning balance	46,294,916,100	82,414,500,183	18,861,187,289	147,570,603,572
Additions during the period	-	380,000,000	-	380,000,000
Completed construction and capital expenditure projects	-	-	1,626,990,000	1,626,990,000
Ending balance	46,294,916,100	82,794,500,183	20,488,177,289	149,577,593,572
<i>Of which:</i>				
<i>Fully depreciated but still in use</i>	2,804,903,685	46,676,654,218	8,856,095,471	58,337,653,374
Accumulated Depreciation				
Beginning balance	30,305,590,068	67,700,022,497	13,468,120,281	111,473,732,846
Depreciation for the period	1,156,999,145	2,122,441,384	645,035,344	3,924,475,873
Ending balance	31,462,589,213	69,822,463,881	14,113,155,625	115,398,208,719
Net Book Value				
Beginning balance	15,989,326,032	14,714,477,686	5,393,067,008	36,096,870,726
Ending balance	14,832,326,887	12,972,036,302	6,375,021,664	34,179,384,853

Certain tangible fixed assets with an original cost and net book value of VND 81,672,765,738 and VND 14,003,871,368, respectively, have been pledged as collateral to secure the Company's loans from Military Commercial Joint Stock Bank – Thang Long Branch and Vietnam Joint Stock Commercial Bank for Industry and Trade – Hung Yen Branch.

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9. Intangible Fixed Assets

	Land Use Rights (*)	Software Programs	Total
Historical Cost			
Beginning balance	1,123,353,000	32,108,800	1,155,461,800
Ending balance	1,123,353,000	32,108,800	1,155,461,800
<i>Of which:</i>			
<i>Fully depreciated but still in use</i>	-	32,108,800	32,108,800
Accumulated Depreciation			
Beginning balance	545,628,600	32,108,800	577,737,400
Depreciation for the period	16,047,900	-	16,047,900
Ending balance	561,676,500	32,108,800	593,785,300
Net Book Value			
Beginning balance	577,724,400	-	577,724,400
Ending balance	561,676,500	-	561,676,500

(*) Includes:

The value of the land use rights and assets attached to land located at Land Plot No. 148, Map Sheet No. 05, An Lac Hamlet, Trung Trac Commune, Van Lam District, Hung Yen Province, under the Certificate of Land Use Rights, Ownership of Houses and Other Assets Attached to Land No. CC109989, Certificate Registration Book No. CT03567, issued by the Department of Natural Resources and Environment of Hung Yen Province on 11 November 2015. The asset has an original cost of VND 1,123,353,000. This land plot is pledged as collateral to secure the Company's loans from Military Commercial Joint Stock Bank – Thang Long Branch (see Note V.17).

10. Investment Property

	Land Use Rights (1)	Buildings and Structures (2)	Total
Historical Cost			
Beginning balance	66,806,343,586	6,003,932,895	72,810,276,481
Ending balance	66,806,343,586	6,003,932,895	72,810,276,481
Accumulated Depreciation			
Beginning balance	-	360,235,980	360,235,980
Depreciation for the period	-	120,078,660	120,078,660
Ending balance	-	480,314,640	480,314,640
Net Book Value			
Beginning balance	66,806,343,586	5,643,696,915	72,450,040,501
Ending balance	66,806,343,586	5,523,618,255	72,329,961,841

Investment properties comprise:

(1) Land use rights at Plot No. 5 – TT7, the Western side of Bai Chay Bridge Hotel and Villa Area, Bai Chay Ward, Ha Long City, Quang Ninh Province, under the Certificate of Land Use Rights, Ownership of Houses and Other Assets Attached to Land No. CO 314711, Certificate Registration Book No. CH35280, issued by the People's Committee of Ha Long City, Quang Ninh Province on 7 October 2019. The land use rights were transferred from Mr. Nguyen Van Quang and Ms. Nguyen Dieu Linh, with a

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total area of 300 m². The land use rights have an indefinite term and therefore are not depreciated. The land plot is pledged as collateral to secure loans from Vietnam Joint Stock Commercial Bank for Industry and Trade – Hung Yen Branch (see Note V.17).

Land use rights of five land plots, being Land Plot Nos. 52, 53, 54, 55 and 56-LK01, located in Dong Xa New Urban Area, Van Don District, Quang Ninh Province, transferred from key management personnel, with a total area of 490.75 m². The transfer of ownership and registration of the land use rights in the name of Thien Quang Group Joint Stock Company have been fully completed. The land use rights have a long-term tenure and therefore are not depreciated.

(2) Assets attached to land at TT7, the Western side of Bai Chay Bridge Villa Area, Ha Long, which are currently pledged as collateral for loans from Vietnam Joint Stock Commercial Bank for Industry and Trade – Hung Yen Branch (see Note V.17).

In accordance with Vietnamese Accounting Standard No. 05 – Investment Properties, the fair value of investment properties as at 30 June 2026 is required to be disclosed. However, as at 30 June 2026, the Company has not yet determined the fair value of these properties due to the absence of a suitable valuation consultant. Accordingly, the Company has not disclosed the fair value of these investment properties in the Notes to the Interim Financial Statements.

11. Construction in Progress

	Beginning balance	Incurred during the period	Transferred to fixed assets during the period	Ending balance
Construction in progress	19,614,174,546	-	-	19,614,174,546
<i>Villa A3.02 - Hai Minh</i>				
<i>Tourist Area Project</i>	19,614,174,546	-	-	19,614,174,546
Acquisition of fixed assets	-	4,816,309,338	(1,626,990,000)	3,189,319,338
Total	19,614,174,546	4,816,309,338	(1,626,990,000)	22,803,493,884

12. Short-term Trade Payables

	Ending balance	Beginning balance
<i>Payables to other suppliers</i>	<i>77,248,024,421</i>	<i>72,607,816,557</i>
San Sung International Trade Co., Limited	1,672,759,933	5,843,142,504
Ming Dih Industry Co., Ltd	-	2,650,097,190
Truong Thinh Boiler and Trading Co., Ltd	1,736,242,128	2,081,292,624
POSCO VST Co., Ltd	56,145,327,882	56,147,151,819
SHINYUAN INDUSTRY CO.,LTD	10,652,765,760	2,744,263,080
Other suppliers	7,040,928,718	3,141,869,340
Total	77,248,024,421	72,607,816,557

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Notes to the Interim Financial Statements (continued)**13. Short-term Advances from Customers**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advances from other customers</i>	<i>4,157,045,111</i>	<i>4,128,773,185</i>
Kortek Corporation	835,312,060	223,149,050
SPEED SINKWARE (VN) One Member Company Limited	3,041,633,005	3,709,999,891
Tuan Nga Trading and Manufacturing Company Limited	224,000,000	194,000,000
Other suppliers	56,100,046	1,624,244
Total	<u>4,157,045,111</u>	<u>4,128,773,185</u>

14. Taxes and Amounts Payable to the State Budget

	<u>Beginning balance</u>		<u>Incurred during the period</u>		<u>Ending balance</u>	
	<u>Payable</u>	<u>Receivable</u>	<u>Payable</u>	<u>Receivable</u>	<u>Payable</u>	<u>Receivable</u>
VAT on imported goods	-	-	9,896,824,980	(9,896,824,980)	-	-
Import-export duties	-	-	1,199,949,472	(1,199,949,472)	-	-
Corporate income tax	92,396,402	-	-	(126,375,303)	-	33,978,901
Personal income tax	46,941,737	-	84,256,273	(89,623,811)	41,574,199	-
Other taxes	384,000	-	37,047,490	(2,304,000)	35,127,490	-
Total	<u>139,722,139</u>	<u>-</u>	<u>11,218,078,215</u>	<u>(11,315,077,566)</u>	<u>76,701,689</u>	<u>33,978,901</u>

The Company's tax finalization is subject to examination by the tax authorities. Due to the application of tax laws and regulations to various types of transactions being open to different interpretations, the tax amounts presented in the Interim Financial Statements may be subject to adjustments based on decisions made by the tax authorities.

Value Added Tax

The Company applies the credit method for VAT declaration and payment.

The VAT rates are as follows:

- VAT rate for exported goods 0%
- VAT rates for domestic consumption 8%; 10%

Import and Export Duties

The Company declares and pays import and export duties based on the notifications from the Customs Department.

Corporate Income Tax

The Company is subject to a 20% tax rate on taxable income.

Other Taxes

The Company declares and pays other taxes in accordance with the applicable regulations.

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15. Short-term Accrued Expenses

	Ending balance	Beginning balance
Accrued interest expense	216,270,496	175,740,069
Other short-term accrued expenses	192,498,500	-
Total	408,768,996	175,740,069

16. Other Short-term Payables

	Ending balance	Beginning balance
Trade union funding	346,355,681	275,587,531
Total	346,355,681	275,587,531

17. Short-term Borrowings and Finance Leases

	Ending balance		Beginning balance	
	Value	Amount payable	Value	Amount payable
Short-term bank borrowings	173,622,448,607	173,622,448,607	154,137,667,825	154,137,667,825
- VietinBank – Hung Yen Branch (1)	92,826,187,211	92,826,187,211	78,798,094,211	78,798,094,211
- Military Commercial Joint Stock Bank – Thanh Cong Branch (2)	80,796,261,396	80,796,261,396	75,339,573,614	75,339,573,614
Total	173,622,448,607	173,622,448,607	154,137,667,825	154,137,667,825

(1) This represents a loan from Vietnam Joint Stock Commercial Bank for Industry and Trade – Hung Yen Branch under Credit Facility Agreement No. 300196877-01/2025-HDCVHM/NHCT342-TQ dated 15 October 2025. The purpose of the loan is to supplement working capital for the Company's production and business activities. The credit facility is maintained from 15 October 2025 to 15 October 2026, with a maximum outstanding loan limit of VND 100,000,000,000. The lending interest rate is the rate specified in each drawdown notice. The overdue interest rate is 150% of the applicable on-time interest rate.

The loan is secured by the following collateral agreements: Mortgage Agreement for Real Estate No. 300196877-01/2024/HĐBĐ/NHCT342-TQ dated 28 August 2024; Pledge Agreement for Valuable Papers No. 01-300196877/2025/HĐBĐ/NHCT342-TQ dated 4 April 2025; Asset Mortgage Agreement No. 300196877-08/HĐTC/Vietinbank-TQ dated 3 July 2015; Mortgage Agreements No. 300196877-05/HĐTC/Vietinbank-TQ and No. 300196877-06/HĐTC/Vietinbank-TQ dated 14 August 2024; Asset Mortgage Agreement No. 300196877-10/HĐBĐ/NHCT342-MMTB-TQ dated 6 June 2018; Asset Mortgage Agreement No. 300196877-12/HĐBĐ/NHCT342-MMTB-TQ dated 12 October 2018; and Asset Mortgage Agreement No. 300196877-13/HĐBĐ/NHCT342-MMTB-TQ dated 5 August 2021.

(2) This represents a loan from Military Commercial Joint Stock Bank – Thang Long Branch under Credit Facility Agreement No. 434772.26.058.192591.TD dated 5 May 2026. The credit facility limit is VND 100,000,000,000, which includes the entire outstanding principal balance at the Bank carried forward under Credit Facility Agreement No. 296858.25.058.192591.TD dated 16 May 2025. The purpose of the credit facility is to finance the Company's production and business activities in foam and stainless steel products. The credit facility is maintained from the date of signing the agreement until 5 May 2027.

The loan is secured by the following collateral: real estate being the Thien Quang Stainless Steel Products Manufacturing Plant located at Land Plot No. 148, Map Sheet No. 05, Trung Trac Commune,

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Van Lam District, Hung Yen Province; and movable assets comprising inventories and receivables arising from the financing plan funded by MB under Mortgage Agreement No. 213319.24.058.192591.BD dated 24 May 2024.

Details of Short-term Borrowings and Finance Leases Movements are as follows:

	<u>Beginning balance</u>	<u>New Borrowings During the Period</u>	<u>Repayments During the Period</u>	<u>Ending balance</u>
<i>Short-term bank borrowings</i>	<i>154,137,667,825</i>	<i>193,662,849,131</i>	<i>(174,178,068,349)</i>	<i>173,622,448,607</i>
- Vietnam Joint Stock Commercial Bank for Industry and Trade – Hung Yen Branch	78,798,094,211	112,866,587,735	(98,838,494,735)	92,826,187,211
- Military Commercial Joint Stock Bank – Thanh Cong Branch	75,339,573,614	80,796,261,396	(75,339,573,614)	80,796,261,396
Total	154,137,667,825	193,662,849,131	(174,178,068,349)	173,622,448,607

18. Bonus and Welfare Fund

	<u>Beginning balance</u>	<u>Appropriations During the Period</u>	<u>Disbursements During the Period</u>	<u>Ending balance</u>
Bonus and Welfare Fund	227,019,161	1,016,891,337	(227,019,161)	1,016,891,337
Ending balance	227,019,161	1,016,891,337	(227,019,161)	1,016,891,337

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19. Owner's equity

a) Statement of changes in owners' equity

	Contributed capital	Share premium	Development investment fund	Undistributed after-tax profit	Total
Beginning balance (prior year)	318,433,050,000	6,422,192,528	6,076,492,522	1,603,169,142	332,534,904,192
Profit for the previous year	-	-	-	5,087,456,687	5,087,456,687
Appropriation of funds	-	-	104,814,765	(209,629,530)	(104,814,765)
Depreciation of assets formed from fund	-	-	(70,808,120)	-	(70,808,120)
Ending balance (prior year)	318,433,050,000	6,422,192,528	6,110,499,167	6,480,996,299	337,446,737,994
Beginning balance (current year)	318,433,050,000	6,422,192,528	6,110,499,167	6,480,996,299	337,446,737,994
Profit for the current period	-	-	-	7,950,249,469	7,950,249,469
Appropriation of funds (*)	-	-	762,668,503	(1,779,559,840)	(1,016,891,337)
Ending balance (current period)	318,433,050,000	6,422,192,528	6,873,167,670	12,651,685,928	344,380,096,126

(*) The Company appropriated funds in accordance with the Resolution of the Annual General Meeting of Shareholders dated 11 April 2026 as follows: Appropriation for the development investment fund: 15% of profit after corporate income tax for 2025, amounting to VND 762,668,503. Appropriation for the reward and welfare fund: 20% of profit after corporate income tax for 2025, amounting to VND 1,016,891,337.

b) Shares

	Ending balance	Beginning balance
Number of registered shares	31,843,305	31,843,305
Number of issued shares/sold to public	31,843,305	31,843,305
- Common shares	31,843,305	31,843,305
- Preferred shares	-	-
Number of treasury shares	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	31,843,305	31,843,305
- Common shares	31,843,305	31,843,305
- Preferred shares	-	-

Par value of outstanding shares: VND 10,000.

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Notes to the Interim Financial Statements**20. Off-balance sheet items**

	<u>Ending balance</u>	<u>Beginning balance</u>
Foreign currencies:		
<i>Dollar Mỹ (USD)</i>	33.566,45	75.097,88

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF INCOME**1. Net revenue from sale of goods and rendering of services**

	<u>Year-to-date cumulative</u>	
	<u>This period</u>	<u>Previous period</u>
Total revenue	359,905,506,954	280,855,840,386
+ <i>Revenue from sale of goods</i>	205,322,338,161	162,471,772,923
+ <i>Revenue from sale of finished goods</i>	154,569,532,429	118,315,885,643
+ <i>Revenue from real estate leasing</i>	13,636,364	68,181,820
Deductions from revenue	(774,766,587)	(20,895)
+ <i>Trade discounts</i>	(774,766,587)	-
+ <i>Sales returns</i>	-	(20,895)
Total	359,130,740,367	280,855,819,491

2. Cost of goods sold

	<u>Year-to-date cumulative</u>	
	<u>This period</u>	<u>Previous period</u>
Cost of goods sold	197,544,858,618	160,753,643,188
Cost of finished goods sold	128,879,493,290	103,779,566,597
Cost of services rendered	470,878,782	470,878,782
Total	326,895,230,690	265,004,088,567

3. Finance income

	<u>Year-to-date cumulative</u>	
	<u>This period</u>	<u>Previous period</u>
Interest from deposits and loans	413,419,433	322,129,158
Gain on sale of certificates of deposit	14,794,521	-
Gain from foreign exchange differences – transaction	219,517,599	348,947,134
Gain from foreign exchange differences – revaluation	384,845	6,683,686
Total	648,116,398	677,759,978

4. Finance expenses

	<u>Year-to-date cumulative</u>	
	<u>This period</u>	<u>Previous period</u>
Interest expense	5,180,898,037	3,847,686,553
Loss from foreign exchange differences – transaction	957,354,966	1,541,118,229
Loss from foreign exchange differences – revaluation	-	287,091,263
Other Finance expenses	20,103,033	-
Cộng	6,158,356,036	5,675,896,045

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	Year-to-date cumulative	
	This period	Previous period
Staff costs	1,703,849,135	1,673,071,515
Materials and packaging	1,209,685,700	839,386,491
Tools and supplies	186,638,925	218,676,897
Depreciation of fixed assets	382,420,337	376,394,448
Outsourced services	3,050,887,210	1,017,064,846
Other expenses	-	8,574,222
Total	6,533,481,307	4,133,168,419

6. General and Administrative Expenses

	Year-to-date cumulative	
	This period	Previous period
Staff costs	6,978,489,490	2,316,172,758
Office supplies	273,815,669	291,150,349
Depreciation of fixed assets	850,068,527	906,543,000
Taxes and fees	33,660,000	5,304,000
Allowance for doubtful debts	2,071,206,739	-
Outsourced services	1,774,094,989	1,873,029,450
Other expenses	510,062,836	661,940,425
Total	12,491,398,250	6,054,139,982

7. Other income

	Year-to-date cumulative	
	This period	Previous period
Compensation received	251,107,220	87,011,791
Interest from late payments	-	29,787,127
Other income	612,723	505
Total	251,719,943	116,799,423

8. Other expenses

	Year-to-date cumulative	
	This period	Previous period
Tax fines and late payment penalties	1,848,105	13,000,000
Donations	-	30,000,000
Other expense	12,851	9,243
Total	1,860,956	43,009,243

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Notes to the Interim Financial Statements (continued)**9. Current Corporate Income Tax Expense**

Corporate income tax payable for the period is estimated as follows:

	Year-to-date cumulative	
	This period	Previous period
Total accounting profit before tax	7,950,249,469	740,076,636
Adjustments to increase/decrease accounting profit to determine taxable income:		
Adjustments to increase	248,641,902	291,641,902
<i>Depreciation expenses</i>	248,641,902	291,641,902
<i>Penalty for late tax payment</i>	201,904,002	248,641,902
<i>Other expenses</i>	16,047,900	13,000,000
Adjustments to decrease	30,690,000	30,000,000
Taxable income	-	-
	8,198,891,371	1,031,718,538
Carried-forward losses from previous years	(8,198,891,371)	(1,031,718,538)
Taxable profit	-	-
Corporate income tax rate	20%	20%
<i>Corporate income tax payable</i>	-	-
<i>Adjustments to corporate income tax payable from previous years</i>	-	-
Current corporate income tax expense	-	-

10. Basic/Diluted Earnings Per Share

	Year-to-date cumulative	
	This period	Previous period
Accounting profit after corporate income tax	7,950,249,469	740,076,636
Adjustments to increase/decrease accounting profit to determine distributable profit to ordinary shareholders:		
- Bonus and welfare fund appropriation	(1,590,049,894)	(148,015,327)
	(1,590,049,894)	(148,015,327)
Profit used to calculate basic/diluted earnings per share	6,360,199,575	592,061,309
Weighted average number of ordinary shares outstanding during the period	31,843,305	31,843,305
Basic/diluted earnings per share	199,73	18,59

(*) The amount proposed to be appropriated to the reward and welfare fund for the current year is calculated at 20% of profit after corporate income tax, based on the appropriation rate for the reward and welfare fund for 2025 approved under the Resolution of the Annual General Meeting of Shareholders dated 11 April 2026.

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Average number of common shares outstanding during the period was calculated as follows:

	Year-to-date cumulative	
	This period	Previous period
Common shares outstanding at the beginning of the year	31,843,305	31,843,305
Impact of sale of treasury shares	-	-
Impact of increase in common shares during the period	-	-
Weighted average number of common shares outstanding during the period	31,843,305	31,843,305

11. Production and business costs by element

	Year-to-date cumulative	
	This period	Previous period
Raw materials and supplies costs	105,850,281,789	99,033,418,515
Labor costs	15,431,894,075	10,209,431,093
Tools and utensils costs	1,485,882,046	1,659,416,320
Depreciation of fixed assets	4,060,602,433	4,076,791,089
Allowance for doubtful debts	2,071,206,739	-
Outsourced service costs	9,272,422,654	7,539,550,274
Other costs	543,722,836	680,739,267
Total	138,716,012,572	123,199,346,558

VII. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF CASH FLOWS**1. Non-cash transactions**

During the period, the Company incurred the following non-cash transactions:

	Year-to-date cumulative	
	This period	Previous period
Offsetting of receivables and payables	294,909,208	148,686,645

VIII. OTHER INFORMATION**1. Related party information**

Related parties of the Company include: key management personnel, individuals related to key management personnel, and other related parties.

A. Transactions and balances with key management personnel and individuals related to key management personnel

Key management personnel include: members of the Board of Directors and the Executive Board (General Directors and Chief Accountant). Individuals related to key management personnel are close family members of the key management personnel.

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Notes to the Interim Financial Statements (continued)*Income of the management members*

Full Name	Year-to-date cumulative	
	This period	Previous period
Mr. Nguyen Van Quang – Chairman of the Board of Director	276,272,500	219,088,250
Mrs. Nguyen Dieu Linh – Deputy General Director	265,108,750	200,237,750
Mr. Pham Quang Trung – General Director	342,235,680	247,281,250
Mr. Hoang Anh Son – Deputy General Director	226,124,895	181,442,700
Mr. Le Quyet Tien – Member of the Board of Directors	210,650,325	143,709,390
Mrs. Cao Thi Huyen – Member of the Supervisory Board	142,230,667	-
Mrs. Nguyen Thi Cao Lien – Member of the Supervisory Board	205,387,500	162,300,000
Mrs. Phan Thi Hoai Thuong – Chief Accountant	223,824,000	174,592,500
Total	1,891,834,317	1,328,651,840

In the period, the Company did not incur any transactions with key management personnel or individuals related to them.

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Notes to the Interim Financial Statements

2. Segment Information

A. Information on Business Segments

The Company operates in the following principal business segments:

- Manufacturing and trading of stainless steel products.
- Manufacturing and trading of foam plastic products.
- Real estate leasing

Information on business results, fixed assets and other long-term assets, and major non-cash expenses by segment

Current Period	Stainless Steel Manufacturing and Trading	Foam Plastic Manufacturing and Trading	Real Estate Leasing	Total
Net revenue from external sales and service provision	297,074,707,194	62,042,396,809	13,636,364	359,130,740,367
Net revenue from inter-segment sales and service provision	-	-	-	-
Total net revenue	297,074,707,194	62,042,396,809	13,636,364	359,130,740,367
Segment expenses	(280,901,220,875)	(45,523,131,033)	(470,878,782)	(326,895,230,690)
Segment result	16,173,486,319	16,519,265,776	(457,242,418)	32,235,509,677
Unallocated expenses				(19,024,879,557)
Profit from operating activities				13,210,630,120
Financial income				648,116,398
Financial expenses				(6,158,356,036)
Other income				251,719,943
Other expenses				(1,860,956)
Current corporate income tax expense				-
Profit after corporate income tax				7,950,249,469
Total expenses incurred for purchase of fixed assets and other long-term assets	4,536,324,908	947,386,173	208,227	5,483,919,308
Total depreciation and amortization of long-term prepaid expenses	3,969,987,686	829,109,801	182,231	4,799,279,718

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Notes to the Interim Financial Statements (continued)

Assets and liabilities by the Company's business segments are as follows:

	Stainless steel manufacturing and trading segment	Foam plastic manufacturing and trading segment	Real estate leasing segment	Total
Ending balance				
Direct segment assets	362,704,103,241	74,984,048,266	72,344,961,841	510,033,113,348
Unallocated assets				94,160,608,924
Total assets				604,193,722,272
Direct segment liabilities	62,250,986,384	18,225,518,289		80,476,504,673
Unallocated liabilities				179,337,121,473
Total liabilities				259,813,626,146
Beginning balance				
Direct segment assets	339,018,924,321	63,109,828,073	72,450,040,501	474,578,792,895
Unallocated assets				96,968,839,240
Total assets				571,547,632,135
Direct segment assets	66,247,094,781	9,315,734,067		75,562,828,848
Unallocated assets				158,538,065,293
Total liabilities				234,100,894,141

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Notes to the Interim Financial Statements

3. Financial Risk Management

The Company's operations give rise to the following financial risks: credit risk, liquidity risk, and market risk. The Board of General Directors is responsible for establishing policies and controls to mitigate these financial risks and for monitoring the implementation of the established policies and controls.

A, Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge its obligation, causing a financial loss to the Company.

The Company is exposed to credit risks primarily from trade receivables, bank deposits, and loans.

Trade receivables

The Company mitigates credit risk by transacting only with customers having good financial capacity, requiring letters of credit or collateral from first-time or financially unverified customers. In addition, the accounting staff regularly monitors receivables to expedite collections.

The Company's trade receivables are diversified among various entities and individuals, thus the credit concentration risk related to trade receivables is low.

Bank deposits

The Company's term and non-term bank deposits are held at well-known banks in Vietnam; therefore, the credit risk associated with bank deposits is low.

Loans

The Company provides loans to subsidiaries and key management personnel. These entities and individuals are reputable and possess good repayment capacity, resulting in low credit risk associated with such loans.

B, Liquidity risk

Liquidity risk is the risk that the Company encounters difficulty in meeting financial obligations due to insufficient funds.

The Company manages liquidity risk through the following measures: regularly monitoring current and forecasted payment requirements to maintain adequate cash and borrowing facilities, and tracking actual cash flows against projections to minimize the impact of cash flow fluctuations. (This section presents the Company's liquidity risk management policy.)

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Notes to the Interim Financial Statements (continued)

The contractual undiscounted maturity profile of non-derivative financial liabilities (excluding interest payable) is as follows:

	Within 1 Year	Over 1 year to 5 years	Over 5 years	Total
Ending balance				
Borrowings and debts	173,622,448,607	-	-	173,622,448,607
Trade payables	77,248,024,421	-	-	77,248,024,421
Other payables	3,692,514,981	-	-	3,692,514,981
Total	254,562,988,009	-	-	254,562,988,009
Beginning balance				
Borrowings and debts	154,137,667,825	-	-	154,137,667,825
Trade payables	72,607,816,557	-	-	72,607,816,557
Other payables	2,859,895,274	-	-	2,859,895,274
Total	229,605,379,656	-	-	229,605,379,656

The Board of General Directors believes that the level of risk associated with debt repayment is low. The Company is capable of settling its due liabilities from operating cash flows and proceeds from maturing financial assets. The Company has adequate access to funding sources, and borrowings maturing within the next 12 months can be extended with existing lenders.

4. Fair Value of Financial Assets and Financial Liabilities

	Carrying amount		Fair value	
	Ending balance	Beginning balance	Ending balance	Beginning balance
Financial assets				
Cash and cash equivalents	13,647,314,745	19,655,943,033	13,647,314,745	19,655,943,033
Held-to-maturity investments	10,249,608,219	10,260,597,260	10,249,608,219	10,260,597,260
Trade receivables	191,412,399,714	170,922,768,308	191,412,399,714	170,922,768,308
Other receivables	210,810,957	379,582,891	210,810,957	379,582,891
Total	215,520,133,635	201,218,891,492	215,520,133,635	201,218,891,492
Financial liabilities				
Borrowings and debts	173,622,448,607	154,137,667,825	173,622,448,607	154,137,667,825
Trade payables	77,248,024,421	72,607,816,557	77,248,024,421	72,607,816,557
Other payables	3,692,514,981	2,859,895,274	3,692,514,981	2,859,895,274
Total	254,562,988,009	229,605,379,656	254,562,988,009	229,605,379,656

The fair values of financial assets and financial liabilities are presented based on the amounts that would be exchanged in a current transaction between knowledgeable, willing parties.

The Company uses the following methods and assumptions to estimate the fair values of financial assets and financial liabilities:

- The fair values of cash and cash equivalents, trade receivables, loans granted, other receivables, borrowings, trade payables, and other short-term payables approximate their carrying amounts (net of any provision for estimated irrecoverable amounts) due to their short-term maturities.

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Notes to the Interim Financial Statements (continued)

- The fair value of held-to-maturity investments and available-for-sale financial assets listed on the stock exchange is determined based on the quoted market price at the financial year-end date. For held-to-maturity investments and available-for-sale financial assets that are not listed but have quoted prices published by three securities companies as at the end of the accounting period, the fair value of such investments is determined as the average price based on those published quotations.
- The fair value of loans, trade receivables, other receivables, borrowings, trade payables, and other long-term payables, as well as unlisted held-to-maturity investments without quoted prices from three securities companies, is estimated by discounting future cash flows using market interest rates applicable to debts with similar characteristics and remaining maturities.

The Company has not conducted an official valuation of unlisted available-for-sale financial assets without quoted prices published by the three securities companies. However, the Board of Management assesses that the fair value of these financial assets does not differ materially from their carrying amount.

5. Collateral

Collateral pledged to secure loans from other entities

The Company has pledged certain assets as collateral to secure loans from Vietnam Joint Stock Commercial Bank for Industry and Trade – Hung Yen Branch and Military Commercial Joint Stock Bank – Thang Long Branch (see Notes V.2, V.8, V.9 and V.10).

The pledged assets will be released upon the Company's full settlement of its repayment obligations. There are no special terms and conditions relating to the use of these pledged assets.

6. Subsequent Events

There were no subsequent events after the end of the accounting period that require adjustments to or disclosure in the interim financial statements.

7. Comparative Information

The comparative figures for the items presented in the Interim Statement of Financial Position are those presented in the 2025 Financial Statements audited by Nhan Tam Viet Auditing Company Limited.

The comparative figures for the items presented in the Interim Statement of Income and the Interim Statement of Cash Flows are those presented in the Interim Financial Statements for the six-month period of the financial year ended 31 December 2025, which were reviewed by by Nhan Tam Viet Auditing Company Limited.

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The comparative figures for basic/diluted earnings per share for the prior period have been changed from the figures previously reviewed due to the Company's change in the allocation ratio for the Welfare and Reward Fund. As presented in Note III.1, effective from 1 January 2026, the Company has adopted Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidance on the accounting regime applicable to enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance. Accordingly, the Company has restated the comparative figures in the Statement of Financial Position as at 1 January 2026 and the Statement of Income for the period ended 30 June 2025. Details of the adjustments are as follows:

	Code	Figures according to the previous year's audited financial statements	Adjusted figures
Interim Statement of Financial Position			
Short-term investments held to maturity	123	-	260,597,260
Other short-term receivables	135	640,180,151	379,582,891
Interim Statement of Income			
Basic/Diluted earnings per share	70,71	25,57	18,59

Prepared by



Dinh Thi Thu Ha

Chief Accountant



Phan Thi Hoai Thuong

Prepared on August 10, 2026

General Director



Pham Quang Trung