

**LAP PHUONG THANH PRODUCTION AND TRADING
JOINT STOCK COMPANY**

INTERIM FINANCIAL STATEMENTS

The first 6 months of the financial year ending 31 December 2026 have been reviewed by

NHAN TAM VIET AUDITING COMPANY LIMITED – HANOI BRANCH

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REPORT OF THE BOARD OF GENERAL DIRECTORS

The General Director of Lap Phuong Thanh Production and Trading Joint Stock Company presents his report together with the reviewed Interim Financial Statements for the six-month period of the financial year ended 31 December 2026.

Overview of the Company

Lap Phuong Thanh Production and Trading Joint Stock Company was established under Enterprise Registration Certificate for a joint stock company No. 0800258431, first registered on 17 March 2008, issued by the Department of Planning and Investment (now the Department of Finance) of Hai Phong City.

During its operation, the Company has amended its Enterprise Registration Certificate 19 times. The 19th amended Enterprise Registration Certificate for a joint stock company was issued by the Department of Finance of Hai Phong City on 14 May 2026.

Charter capital according to the 19th amended Enterprise Registration Certificate: VND 120,000,000,000.

Paid-in charter capital as at 30 June 2026: VND 120,000,000,000

Head office

Address : No. 822, Le Thanh Nghi Boulevard, Tan Hung Ward, Hai Phong City, Vietnam.
Telephone : 0220.3863658
Fax : 0220.3863659
Tax code : 0 8 0 0 2 5 8 4 3 1

Principal business activities:

- Provision of driver training and vocational driving instruction services;
- Leasing of facilities for the organization of driving tests;
- Trading of products such as virgin plastic resin and steel./.

Financial position and business performance

The Company's interim financial position as at 30 June 2026, interim business performance and interim cash flows for the six-month period of the financial year ended 31 December 2026 are presented in the accompanying Interim Financial Statements (from pages 07 to 39).

Significant events occurring after the end of the accounting period

Resolution No. 01/2026/NQ-ĐHĐCĐ dated April 24, 2026, of the 2026 Annual General Meeting of Shareholders approved the payment of the 2025 cash dividend at a rate of 10%, with a total dividend payout of VND 12,000,000,000, expected to be executed in the third quarter of 2026.

Other than the event mentioned above, the General Director of the Company confirms that no other significant events have occurred after June 30, 2026, up to the date of this report that require adjustments to numbers or additional disclosures in these interim financial statements.

LAP PHUONG THANH PRODUCTION AND TRADING JOINT STOCK COMPANY
REPORT OF THE GENERAL DIRECTOR (CONTINUED)

Board of Directors, General Director

The members of the Board of Directors and the General Director of the Company during the period and up to the date of this report are as follows:

Board of Directors

Full name	Position
Mr. Pham Anh Tuan	Chairman
Ms. Pham Thi Huyen	Independent Member of the Board of Directors
Ms. Tran Thi Phuong	Member of the Board of Directors
Ms. Nguyen Thi Phuong Nhung	Member of the Board of Directors
Mr. Pham Van Tao	Member of the Board of Directors

General Director

Full name	Position
Mr. Pham Van Tao	General Director

Chief Accountant

Full name	Position	
Mr. Nguyen Van Tuong	Chief Accountant	Appointed on 17 July 2026
Mr. Nguyen Van Tuong	Person in charge of accounting	Dismissed on 17 July 2026

Audit Committee

Full name	Position
Ms. Pham Thi Huyen	Chairwoman
Ms. Nguyen Thi Phuong Nhung	Member

Auditor

Nhan Tam Viet Auditing Company Limited – Hanoi Branch has reviewed the Interim Financial Statements for the first 6 months of the financial year ending 31 December 2026.

Statement of the Responsibilities of the Board of General Directors for the Interim Financial Statements

The General Director of the Company is responsible for the preparation of the Interim Financial Statements that give a true and fair view of the Company's interim financial position, interim business performance and interim cash flows for the period. In preparing the Interim Financial Statements, the General Director of the Company has undertaken to comply with the following requirements:

- Establishing and maintaining internal controls that the Board of General Directors of the Company determines to be necessary to ensure that the preparation and presentation of the Interim Financial Statements are free from material misstatements, whether due to fraud or error;
- Selecting appropriate accounting policies and applying such policies consistently;
- Making reasonable and prudent judgments and estimates;
- Clearly stating whether the applicable accounting standards have been complied with, and whether there are any material departures requiring disclosure and explanation in the Interim Financial Statements;
- Preparing and presenting the Interim Financial Statements in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant legal regulations applicable to the preparation and presentation of the Interim Consolidated Financial Statements;
- Preparing the Interim Financial Statements on the basis of the going concern assumption, except in cases where it is considered inappropriate to assume that the Company will continue its operations.

LAP PHUONG THANH PRODUCTION AND TRADING JOINT STOCK COMPANY
REPORT OF THE GENERAL DIRECTOR (CONTINUED)

The General Director of the Company ensures that the accounting books are maintained to reflect the Company's financial position with reasonable accuracy and fairness at any time and ensures that the Interim Financial Statements comply with the prevailing regulations of the State. The General Director is also responsible for safeguarding the Company's assets and taking appropriate measures to prevent and detect fraud and other violations.

The General Director of the Company undertakes that the Interim Financial Statements give a true and fair view of the Company's interim financial position as at 30 June 2026, interim business performance and interim cash flows for the six-month period of the financial year ended 31 December 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and relevant legal regulations on the preparation and presentation of Interim Financial Statements.

Other Commitments

The General Director undertakes that the Company complies with 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 guiding circulars and decrees, and discloses information on the securities market.

Hai Phong, 14 August 2026

General Director



Pham Van Tao

No : 1006.02.01/2026/BCTC-NTVHN

REVIEW REPORT

On the Interim Financial Statements

The first 6 months of the financial year ending 31 December 2026

To : **Shareholders, Board of Directors, General Director**
LAP PHUONG THANH PRODUCTION AND TRADING JOINT STOCK COMPANY

We have reviewed the accompanying Interim Financial Statements of Lap Phuong Thanh Production and Trading Joint Stock Company, prepared on 14 August 2026 from pages 07 to 39, comprising the Interim Statement of Financial Position as at 30 June 2026, the Interim Statement of Income, the Interim Statement of Cash Flows for the six-month period of the financial year ended 31 December 2026, and the Notes to the Interim Financial Statements.

Responsibilities of the General Director

The General Director of Lap Phuong Thanh Production and Trading Joint Stock Company is responsible for the preparation and fair presentation of the Interim Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime and relevant legal regulations on the preparation and presentation of Interim Financial Statements, and for such internal control as the General Director determines is necessary to ensure that the preparation and presentation of the Interim Financial Statements are free from material misstatement, whether due to fraud or error.

Responsibilities of the Auditor

Our responsibility is to express a conclusion on the 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 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 Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Trụ Sở Chính:

Tầng 2, tòa nhà Platinum Residences, số 6 Nguyễn Công Hoan,
P. Giảng Võ, TP. Hà Nội

[T] (84-24) 3761 3399
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Chi nhánh tại Hà Nội:

Số 12 Mễ Trì Hạ, phường Từ Liêm, TP. Hà Nội

Chi nhánh tại TP. Hồ Chí Minh:

98 Vũ Tông Phan, P. Bình Trưng, TP. Hồ Chí Minh

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 Lap Phuong Thanh Production and Trading Joint Stock Company as at 30 June 2026, and its interim business performance and interim cash flows for the six-month period of the financial year ended 31 December 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime and relevant legal regulations on the preparation and presentation of Interim Financial Statements.

Hanoi, 14 August 2026

NHAN TAM VIET AUDITING COMPANY LIMITED

HANOI BRANCH

Deputy Director



Pham Van Tuan

Auditor Practising Certificate No: 4497-2023-124-1

LAP PHUONG THANH PRODUCTION AND TRADING JOINT STOCK COMPANY

Address: No. 822, Le Thanh Nghi Boulevard, Tan Hung Ward, Hai Phong City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

INDICATORS	Cod e	Explan ation	Ending balance	Beginning balance
A - SHORT-TERM ASSETS	100		188,713,007,954	148,859,965,305
I. Cash and cash equivalents	110	V.1	1,463,886,035	1,940,163,796
1. Cash	111		1,463,886,035	1,940,163,796
2. Cash equivalents	112		-	-
II. Short-term financial investment	120		-	-
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held to maturity investment	123		-	-
4. Short-term provision for investments held to maturity	124		-	-
5. Other short-term investments	125		-	-
6. Provision for impairment of other short-term investments	126		-	-
III Short-term receivables	130		99,925,225,113	59,836,992,601
1. Short-term trade receivables	131	V.2	99,470,674,630	59,632,502,564
2. Short-term vendor advance	132	V.3	482,430,059	317,788,522
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progress plan	134		-	-
5. Other short-term receivables	135	V.4	126,951,424	41,532,515
6. Provision for doubtful short-term receivables	136	V.5	(154,831,000)	(154,831,000)
7. Assets missing pending resolution	137		-	-
IV. Inventory	140		84,554,488,911	80,386,038,077
1. Inventory	141	V.6	84,554,488,911	80,386,038,077
2. Provision for inventory write-down	142		-	-
V. Short-term biological assets	150		-	-
1. Short-term livestock for one-time product harvesting	151		-	-
2. Short-term seasonal crops or crops for one-time product harvesting	152		-	-
3. Provision for impairment of short-term biological assets	153		-	-
VI. Other short-term assets	160		2,769,407,895	6,696,770,831
1. Short-term prepaid expenses	161	V.7a	143,472,701	201,636,146
2. Deductible value added tax	162		1,623,695,194	5,492,894,685
3. Taxes and other amounts receivable from the State	163		-	-
4. Government bond repurchase transaction	164		-	-
5. Other short-term assets	165	V.8	1,002,240,000	1,002,240,000

LAP PHUONG THANH PRODUCTION AND TRADING JOINT STOCK COMPANY

Address: No. 822, Le Thanh Nghi Boulevard, Tan Hung Ward, Hai Phong City, Vietnam

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

Interim Statement of Financial Position (Continued)

INDICATORS	Cod	Explan	Ending balance	Beginning balance
B - LONG-TERM ASSETS	200		23,641,401,138	26,404,392,615
I. Long-term receivables	210		-	-
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller	212		-	-
3. Working capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Other long-term receivables	215		-	-
6. Provision for doubtful long-term receivables	216		-	-
II. Fixed assets	220		18,144,022,458	20,864,668,460
1. Tangible fixed assets	221	V.9	17,375,119,237	20,053,986,843
- Original price	222		78,402,626,773	80,718,946,775
- Accumulated depreciation	223		(61,027,507,536)	(60,664,959,932)
2. Financial lease fixed assets	224		-	-
- Original price	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	768,903,221	810,681,617
- Original price	228		2,304,720,000	2,304,720,000
- Accumulated depreciation	229		(1,535,816,779)	(1,494,038,383)
III Long-term biological assets	230		-	-
1. Livestock for periodic product harvesting	231		-	-
a) Livestock for periodic product harvesting not yet reaching maturity	232		-	-
b) Livestock for periodic product harvesting reaching maturity	233		-	-
- Original Cost	234		-	-
- Accumulated depreciation	235		-	-
2. Long-term livestock for one-time product harvesting	236		-	-
3. Long-term seasonal crops or crops for one-time product harvesting	237		-	-
4. Provision for impairment of long-term biological assets	238		-	-
IV. Investment real estate	240		-	-
- Original price	241		-	-
- Accumulated depreciation	242		-	-
V. Long-term unfinished assets	250		142,055,741	188,426,111
1. Long-term unfinished production and business costs	251		-	-
2. Cost of unfinished basic construction	252	V.11	142,055,741	188,426,111
VI. Long-term financial investment	260		3,750,000,000	3,750,000,000
1. Investment in subsidiaries	261		-	-
2. Investment in joint ventures and associates	262		-	-
3. Investing in other entities	263	V.12	3,750,000,000	3,750,000,000
4. Provision for impairment of long-term investments in other entities	264		-	-
5. Held to maturity investment	265		-	-
6. Provision for long-term investments held to maturity	266		-	-
VI Other long-term assets	270		1,605,322,939	1,601,298,044
1. Long-term prepaid expenses	271	V.7b	1,605,322,939	1,601,298,044
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		212,354,409,092	175,264,357,920

LAP PHUONG THANH PRODUCTION AND TRADING JOINT STOCK COMPANY

Address: No. 822, Le Thanh Nghi Boulevard, Tan Hung Ward, Hai Phong City, Vietnam

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

Interim Statement of Financial Position (Continued)

INDICATORS	Cod e	Explan ation	Ending balance	Beginning balance
C - LIABILITIES PAYABLE	300		49,263,722,256	21,608,373,229
I. Short-term debt	310		48,581,222,256	20,820,873,229
1. Short-term trade payables	311	V.13	27,777,293,524	7,218,216,212
2. Short-term advance payment buyer	312		-	-
3. Dividends and profit payable	313		22,200,000	22,200,000
4. Taxes and other payments to the State	314	V.14	2,827,996,541	1,729,914,529
5. Payable to workers	315		2,094,478,913	-
6. Short-term payable expenses	316	V.15	2,322,590,000	-
7. Short-term internal payables	317		-	-
8. Payable according to construction contract progress schedule	318		-	-
9. Short-term unearned revenue	319	V.16	12,934,444,740	10,708,237,320
10. Other short-term payables	320	V.17	392,218,538	932,305,168
11. Short-term loans and finance leases	321	V.18a	210,000,000	210,000,000
12. Provision for short-term payables	322		-	-
13. Bonus and welfare fund	323		-	-
14. Price stabilization fund	324		-	-
15. Government bond repurchase transaction	325		-	-
II. Long-term debt	330		682,500,000	787,500,000
1. Long-term trade payables	331		-	-
2. Long term prepayment buyer	332		-	-
3. Long-term taxes and other payables 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	V.18b	682,500,000	787,500,000
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		-	-

LAP PHUONG THANH PRODUCTION AND TRADING JOINT STOCK COMPANY

Address: No. 822, Le Thanh Nghi Boulevard, Tan Hung Ward, Hai Phong City, Vietnam

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

Interim Statement of Financial Position (Continued)

INDICATORS	Cod e	Explan ation	Ending balance	Beginning balance
D - OWNER'S EQUITY	400	V.19	163,090,686,836	153,655,984,691
1. Owner's equity	411		120,000,000,000	120,000,000,000
- Common shares with voting rights	411a		120,000,000,000	120,000,000,000
- Preferred stock	411b		-	-
2. Capital surplus	412		(149,700,000)	(149,700,000)
3. Bond conversion option	413		-	-
4. Other owners' equity	414		-	-
5. Treasury shares	415		-	-
6. Asset revaluation difference	416		-	-
7. Exchange rate difference	417		-	-
8. Development investment fund	418		2,585,510,528	2,585,510,528
9. Other equity funds	419		-	-
10. Undistributed profit after tax	420		40,654,876,308	31,220,174,163
- Undistributed profit after tax accumulated to the end of previo.	420a		31,220,174,163	22,108,324,360
- Undistributed profit this period	420b		9,434,702,145	9,111,849,803
TOTAL CAPITAL	440		212,354,409,092	175,264,357,920

Prepared on 14 August 2026



Le Thi Hoa
Prepared by



Nguyen Van Tuong
Chief Accountant



Pham Van Tao
General Director

LAP PHUONG THANH PRODUCTION AND TRADING JOINT STOCK COMPANY

Address: No. 822, Le Thanh Nghi Boulevard, Tan Hung Ward, Hai Phong City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

INTERIM INCOME STATEMENT

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

Unit: VND
Year-to-date

INDICATORS	Code	Explanat tion	This year	Last year
1. Sales and service revenue	01		258,759,352,382	164,388,130,607
2. Revenue deductions	02		-	-
3. Net revenue from sales and services	10	VI.1	258,759,352,382	164,388,130,607
4. Cost of goods sold	11	VI.2	242,810,940,081	163,324,587,841
5. Gross profit from sales and service provision	20		15,948,412,301	1,063,542,766
6. Gain/loss from disposal and liquidation of investment properti	21		-	-
7. Financial revenue	22	VI.3	106,989,898	299,757,074
8. Financial costs	23	VI.4	31,787,671	-
Including: borrowing costs	24		31,787,671	-
9. Cost of sales	25	VI.5	715,778,557	599,446,245
10. Business management costs	26	VI.6	3,576,999,626	3,650,559,917
12. Net operating profit	30		11,730,836,345	(2,886,706,322)
13. Other income	31	VI.7	134,555,556	84,091,129
14. Other costs	32	VI.8	23,427,949	10,053,343
15. Other profits	40		111,127,607	74,037,786
16. Total accounting profit before tax	50		11,841,963,952	(2,812,668,536)
17. Current corporate income tax expense	51	VI.9	2,407,261,807	-
18. Deferred corporate income tax expense	52		-	-
19. Profit after corporate income tax	60		<u>9,434,702,145</u>	<u>(2,812,668,536)</u>
22. Basic earnings per share	70	VI.10	<u>786</u>	<u>(234)</u>
23. Diluted earnings per share	71	VI.10	<u>786</u>	<u>(234)</u>

Prepared on 14 August 2026


 Le Thi Hoa
 Prepared by


 Nguyen Van Tuong
 Chief Accountant


 Pham Van Tao
 General Director

LAP PHUONG THANH PRODUCTION AND TRADING JOINT STOCK COMPANY

Address: No. 822, Le Thanh Nghi Boulevard, Tan Hung Ward, Hai Phong City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

INTERIM CASH FLOW STATEMENT

(Under the indirect method)

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

Unit: VND
Year-to-date

INDICATORS	Code	Explan ation	This year	Last year
I. Cash Flows from Operating Activities				
1. Profit before tax	01		11,841,963,952	(2,812,668,536)
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		2,720,646,002	2,917,176,598
- Provisions	03		-	-
- Foreign exchange gains/losses from revaluation of monetary items denominated in foreign currencies	04		-	-
- Gains/losses from investing activities	05		(145,824,362)	(93,122,837)
- Borrowing costs	06		31,787,671	-
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		14,448,573,263	11,385,225
- Increase/decrease in receivables	09		(36,209,460,912)	3,146,521,544
- Increase/decrease in inventories	10		(4,168,450,834)	559,779,495
- Increase/decrease in payables	11		26,663,785,065	(506,056,288)
- Increase/decrease in prepaid expenses	12		54,138,550	646,365,971
- Increase/decrease in trading securities	13		-	-
- Interest paid	14		(31,787,671)	-
- Corporate income tax paid	15		(1,310,697,845)	(2,638,881,228)
- Other cash receipts from operating activities	16		-	-
- Other cash payments for operating activities	17		-	-
Net cash flows from operating activities	20		(553,900,384)	1,219,114,719
II. Cash Flows from Investing Activities				
1. Cash paid for purchases and construction of fixed assets and other long-term assets	21		(29,629,630)	(1,515,195,000)
2. Cash received from disposal of fixed assets and other long-term assets	22		210,555,556	92,500,000
3. Cash paid for loans and purchases of debt instruments of other entities	23		-	-
4. Cash received from loan collections and sale of debt instruments of other entities	24		-	-
5. Cash paid for investments in other entities	25		-	-
6. Cash received from capital withdrawals from other entities	26		-	-
7. Interest received, dividends and profits received	27		1,696,697	9,031,928
Net cash flows from investing activities	30		182,622,623	(1,413,663,072)

LAP PHUONG THANH PRODUCTION AND TRADING JOINT STOCK COMPANY

Address: No. 822, Le Thanh Nghi Boulevard, Tan Hung Ward, Hai Phong City, Vietnam

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

Interim Statement of Cash Flows (continued)

INDICATORS	Code	Explan ation	Year-to-date	
			<u>This year</u>	<u>Last year</u>
III. Cash flows from financing activities				
1. Cash received from issuance of shares and capital contributions from owners	31		-	-
2. Cash paid to return capital to owners or to repurchase issued shares	32		-	-
3. Cash received from borrowings	33		-	-
4. Repayment of principal on borrowings	34		(105,000,000)	-
5. Repayment of principal on finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		-	-
<i>Net cash flows from financing activities</i>	<i>40</i>		<u><i>(105,000,000)</i></u>	<u><i>-</i></u>
Net cash flow during the period	50		(476,277,761)	(194,548,353)
Cash and cash equivalents at the beginning of the period	60	V.1	1,940,163,796	2,417,469,893
Effect of exchange rate changes on foreign currency cash balances	61		-	-
Cash and cash equivalents at the end of the period	70	V.1	<u>1,463,886,035</u>	<u>2,222,921,540</u>

Prepared on 14 August 2026



Le Thi Hoa
Prepared by



Nguyen Van Tuong
Chief Accountant



Pham Van Tao
General Director

LAP PHUONG THANH PRODUCTION AND TRADING JOINT STOCK COMPANY

Address: No. 822, Le Thanh Nghi Boulevard, Tan Hung Ward, Hai Phong City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (continued)

NOTES TO THE INTERIM FINANCIAL STATEMENTS **For the six-month period of the financial year ending 31 December 2026**

I. COMPANY OPERATIONS

1. Form of Ownership : Joint Stock Company

2. General Information about the Company

Lap Phuong Thanh Trading and Manufacturing Joint Stock Company was established under Enterprise Registration Certificate for a joint stock company No. 0800258431, first registered on 17 March 2008, issued by the Department of Planning and Investment (now the Department of Finance) of Hai Phong City.

During its operation, the Company has amended its Enterprise Registration Certificate 19 times. The 19th amended Enterprise Registration Certificate for a joint stock company was issued by the Department of Finance of Hai Phong City on 14 May 2026.

Charter capital according to the 19th amended Enterprise Registration Certificate: VND 120,000,000,000

Paid-in charter capital as at 30 June 2026: VND 120,000,000,000

Head office:

Address : No. 822, Le Thanh Nghi Boulevard, Tan Hung Ward, Hai Phong City, Vietnam

Telephone : 0220.3863658

Fax : 0220.3863659

Tax code : 0 8 0 0 2 5 8 4 3 1

3. Business Sector : Provision of services and trading

4. Principal Business Activities :

The Company's principal business activities during the year include:

- Provision of driver training and driving instruction services;
- Leasing of facilities for the organization of driving tests;
- Trading of products such as virgin plastic resins and steel./.

5. Normal Production and Business Cycle: Within 12 months

6. Characteristics of the Company's Operations During the Financial Period Affecting the Interim Financial Statements: None.

7. Statement on the Comparability of Information in the Financial Statements:

As presented in Note III.1, from 1 January 2026, the Company has applied Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance guiding the accounting regime for 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 for Enterprises do not have a material impact on the Company's figures. The Company has therefore restated the comparative figures presented in the Balance Sheet as at 31 December 2025, and accordingly, the corresponding prior-year figures are comparable with those of the current year.

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Notes to the Interim Financial Statements (continued)

8. Employees

As at the end of the accounting period, the Company had 291 employees working for the Company (the number of employees as at 1 January 2026 was 260)

II. FINANCIAL YEAR AND ACCOUNTING CURRENCY

1. Financial Year

The Company's financial year begins on 1 January and ends on 31 December each year.

2. Accounting Currency

The accounting currency used by the Company is Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING REGIME APPLIED

1. Accounting Regime Applied

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

2. Statement on Compliance with Accounting Standards and the Accounting Regime

The General Director ensures that the Company has complied with the requirements of the Vietnamese Accounting Standards, the Accounting Regime for Enterprises promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance, as well as the circulars guiding the implementation of the Vietnamese Accounting Standards issued by the Ministry of Finance, in the preparation of the Financial Statements.

3. Accounting Method Applied

The Company uses the General Journal accounting method on a computerized accounting system.

IV. ACCOUNTING POLICIES APPLIED

1. Basis for Preparation of the Financial Statements

The consolidated financial statements are prepared on the accrual basis of accounting, except for information relating to cash flow).

2. Cash and Cash Equivalents

Cash comprises cash on hand, demand deposits at banks, and monetary gold held for value storage purposes, excluding gold classified as inventories and used as raw materials for the production of products or goods for sale.

3. Financial Investments

Held-to-Maturity Investments

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

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

Loans are recognized at the outstanding amounts of loans under agreements between the parties, which are not traded on the market as securities.

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

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4. Receivables

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

The classification of receivables as trade receivables, intra-company receivables and other receivables is made based on the following principles:

- Trade receivables represent receivables of a commercial nature arising from purchase and sale transactions between the Company and buyers that are independent entities from the Company, including receivables from the sale proceeds of goods exported under entrustment arrangements on behalf of other entities.
- Other receivables represent non-trade receivables that do not arise from purchase and sale transactions.

Allowance for doubtful debts is provided for each doubtful receivable based on the age of the overdue receivable or the estimated amount of potential loss, as follows:

- For overdue receivables:
 - 30% of the value of receivables overdue from 6 months to less than 1 year.
 - 50% of the value of receivables overdue from 1 year to less than 2 years.
 - 70% of the value of receivables overdue from 2 years to less than 3 years.
 - 100% of the value of receivables overdue for 3 years or more.
- For receivables that are not yet overdue but are unlikely to be recovered, an allowance is provided based on the estimated amount of potential loss.

5. Inventories

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 to bring the inventories to their present location and condition.
- Work in progress: comprises only the cost of direct materials (or other appropriate cost components).

Net realizable value is the estimated selling price of inventories in the ordinary course of business 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 under the perpetual inventory system.

An allowance for diminution in the value of inventories is provided for each inventory item where its cost exceeds its net realizable value. For work in progress relating to services, the allowance is determined separately for each type of service with a distinct price. Increases or decreases in the required allowance for diminution in the value of inventories at the financial year-end are recognized in cost of goods sold.

6. Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets comprises all costs incurred by the Enterprise to acquire the fixed assets up to the time when the assets are ready for use. Subsequent expenditures are capitalized as an addition to the cost of

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Notes to the Interim Financial Statements (continued)

fixed assets only when it is probable that such expenditures will result in future economic benefits from the use of the assets. Expenditures that do not meet the above conditions are recognized as production and business expenses in the period.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any gain or loss arising from the disposal is recognized as income or expense in the period.

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful lives. The depreciation periods for the different types of tangible fixed assets are as follows:

Type of fixed assets	Number of years
Buildings and structures	05-25
Machinery and equipment	03-15
Motor vehicles and transmission equipment	06-10
Management equipment and tools	03-10
Other tangible fixed assets	04-25

7. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets comprises all costs incurred by the Enterprise to acquire the fixed assets up to the time when the assets are ready for use. Expenditures relating to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period, unless such expenditures are attributable to a specific intangible fixed asset and increase the future economic benefits from such assets.

When intangible fixed assets are sold or disposed of, their cost and accumulated amortization are derecognized, and any gain or loss arising from the disposal is recognized as income or expense in the period.

The Company's intangible fixed assets include:

Software programs

Costs related to computer software that is not an integral part of the related hardware are capitalized. The cost of computer software comprises all costs incurred by the Company up to the time the software is put into use. Computer software is amortized using the straight-line method over a period of 05–25 years.

8. Construction in progress costs

Construction in progress costs comprise directly attributable costs (including related borrowing costs in accordance with the Enterprise's accounting policies) incurred in connection with assets under construction, machinery and equipment being installed for production, rental and administrative purposes, as well as costs related to ongoing repairs of fixed assets. These assets are stated at cost and are not depreciated.

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Notes to the Interim Financial Statements (continued)

9. Recognition and allocation of prepaid expenses

Prepaid expenses relating only to production and business expenses for the year are recognized as short-term prepaid expenses and charged to production and business expenses in the period.

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 to determine an appropriate allocation method and basis. Prepaid expenses are amortized to production and business expenses using the straight-line method.

10. Liabilities and accrued expenses

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

The classification of payables as trade payables, accrued expenses, internal payables and other payables is made based on the following principles:

- Trade payables represent amounts payable of a commercial nature arising from transactions involving the purchase of goods, services and assets from suppliers that are independent of the Company, including payables arising from imports through entrusted import agents.
- Accrued expenses represent amounts payable for goods and services received from suppliers or provided to customers but not yet paid due to the absence of invoices or insufficient accounting records and supporting documents, as well as amounts payable to employees for annual leave and production and business expenses that are required to be accrued.

Other payables represent non-commercial payables that are not related to transactions involving the purchase, sale or provision of goods and services.

11. Recognition of dividends and profit payable

Dividends and profits payable are recognized for amounts payable in the future in respect of dividends and profits payable (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 right to refuse the obligation to pay dividends in accordance with the provisions of securities laws.

12. Recognition principles for borrowings and finance lease liabilities

The Company shall monitor in detail the repayment maturities of borrowings and finance lease liabilities. Amounts with repayment terms of more than 12 months from the date of the financial statements are presented as long-term borrowings and finance lease liabilities. Amounts due for repayment within the next 12 months from the date of the financial statements are presented as short-term borrowings and finance lease liabilities for payment planning purposes.

13. Owners' equity

Owners' contributed capital

Owners' contributed capital is recognized based on the actual capital contributed by the shareholders.

Retained earnings

The Company's post-tax business results (profit or loss) and the allocation of profits or treatment of losses are recognized.

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Other funds

The funds are appropriated and utilized in accordance with the Company's Charter and the resolutions of the General Meeting of Shareholders approved annually.

14. Profit distribution

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

15. Revenue and income recognition

Revenue from sale of goods

Revenue from the sale of goods is recognized when all of the following conditions are satisfied:

- The Enterprise has transferred substantially all the risks and rewards associated with ownership of the products or goods to the buyer.
- The Enterprise no longer retains managerial involvement in the goods as would normally be associated with ownership or control over the goods.
- Revenue can be measured reliably. When the contract provides that the buyer has the right to return products or goods purchased under specific conditions, revenue is recognized only when such specific conditions no longer exist and the buyer no longer has the right to return the products or goods (except where the customer has the right to return goods in exchange for other goods or services).
- The Enterprise has received or will receive the economic benefits from the sale of goods transaction.
- The costs related to the sale transaction can be reliably determined.

Revenue from provision of services

Revenue from the provision of services is recognized when the outcome of the transaction can be reliably measured. Where services are rendered over several periods, revenue is recognized in each period based on the outcome of the work completed at the end of the accounting period. The outcome of a service transaction is determined when all of the following conditions are satisfied:

- Revenue can be measured reliably. When the contract provides that the buyer has the right to return the services purchased under specific conditions, revenue is recognized only when such specific conditions no longer exist and the buyer no longer has the right to return the services provided.
- It is probable that the economic benefits from the service transaction will flow to the Company.
- The costs associated with the completed portion of the work can be determined at the end of the financial year.
- The costs incurred for the transaction and the costs to complete the service transaction can be determined.

Interest income

Interest income is recognized on an accrual basis, based on the balances of deposit accounts and the actual interest rates applicable in each period.

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Notes to the Interim Financial Statements (continued)

16. Accounting principles for cost of goods sold.

Cost of goods sold for the period is recognized in accordance with the revenue generated during the period and in compliance with the prudence principle.

Direct material costs consumed in excess of normal levels, labor costs, and fixed production overheads not allocated to the cost of products manufactured and held in inventory shall be immediately recognized in cost of goods sold (after deducting any compensation, if any), even when the products or goods have not yet been determined as sold.

The provision for decline in value of inventories is recognized in cost of goods sold based on the quantity of inventories and the difference between their net realizable value and cost, where the net realizable value is lower than cost. When determining the quantity of inventories subject to a decline in value for which a provision is required, accounting shall exclude inventories for which a sales contract has been signed (with a net realizable value not lower than their carrying amount) but which have not yet been delivered to customers, provided there is reliable evidence that the customers will not cancel the contract.

17. Borrowing costs

Borrowing costs include interest expense and other costs incurred directly in connection with borrowings.

Borrowing costs are recognized as expenses when incurred. Where borrowing costs are directly attributable to the investment in the construction or production of qualifying assets that necessarily take a substantial period of time (more than 12 months) to get ready for their intended use or sale, such borrowing costs are capitalized. For specific borrowings used for the construction of fixed assets and investment properties, borrowing costs are capitalized even when the construction period is less than 12 months. Income arising from the temporary investment of borrowings is deducted from the cost of the related assets.

For general borrowings used for the purpose of investing in the construction or production of qualifying assets, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the weighted average accumulated expenditures incurred on the construction or production of such assets. The capitalization rate is calculated based on the weighted average interest rate applicable to the outstanding borrowings during the period, excluding specific borrowings used for the purpose of obtaining a specific asset.

18. Accounting principles for selling expenses and general and administrative expenses

Selling expenses reflect actual costs incurred in the process of selling products and goods and providing services, including costs of sales solicitation, product introduction, product advertising, sales commissions, product and goods warranty expenses (except for construction activities), storage, packaging, transportation expenses, etc.

General and administrative expenses reflect the general administrative expenses of the Enterprise, including salaries and other remuneration of management personnel (salaries, wages, allowances, etc.); social insurance, health insurance, trade union contributions, and unemployment insurance for management personnel; office supplies, tools and equipment, depreciation of fixed assets used for enterprise management; land rental, business license tax; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); and other cash expenses (entertainment, customer conferences, etc.).

19. Principles and methods for recognition of current corporate income tax expense

Current corporate income tax expense

Corporate income tax expense is current income tax, calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, non-taxable income, and tax losses carried forward.

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Notes to the Interim Financial Statements (continued)

20. 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 of these financial assets depends on the nature and purpose of the financial assets and is determined at initial recognition.

Financial assets at fair value through profit or loss

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

Financial assets are classified as trading securities if:

- Acquired or incurred principally for the purpose of selling or repurchasing in the near term;
- The Company intends to hold them for the purpose of earning short-term gains;
- Derivative financial instruments (except for derivative financial instruments 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 has the positive intention and ability to hold to maturity.

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 designated as available for sale or are 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 purchase date and derecognized on the sale date. At initial recognition, financial assets are measured at the purchase price/issuance cost plus other directly attributable costs incurred in connection with the purchase or issuance of such financial assets.

ii. Financial liabilities

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

Financial liabilities at fair value through profit or loss

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

Financial liabilities are classified as held-for-trading securities if:

- Issued or incurred principally for the purpose of repurchasing in the near term;
- The Company intends to hold them for the purpose of earning short-term gains;

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Notes to the Interim Financial Statements (continued)

- Derivative financial instruments (except for derivative financial instruments designated as financial guarantee contracts or effective hedging instruments).

Financial liabilities measured at amortized cost

Financial liabilities measured at amortized cost are determined as the initial carrying amount of the financial liability less principal repayments, plus or minus the cumulative amortization calculated using the effective interest method of the difference between the initial carrying amount and the maturity amount, less any reduction for impairment or uncollectibility, whether directly or through the use of an allowance account.

The effective interest method is a method of calculating the amortized cost of a financial liability or a group of financial liabilities and allocating interest income or 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, or a shorter period when appropriate, to the net carrying amount of the financial liability.

Initial carrying amount of financial liabilities

At initial recognition, financial liabilities are measured at the issuance price plus costs directly attributable to the issuance of such financial liabilities.

iii. Equity instruments

Equity instruments are contracts that evidence the residual interest in the Company's assets after deducting all liabilities.

21. Segment reporting

A business segment is a separately identifiable component that is engaged in the production or provision of products or services and is subject to risks and economic returns that are different from those of other business segments.

A geographical segment is a separately identifiable component that is engaged in the production or provision of products or services within a particular economic environment and is subject to risks and economic returns that are different from those of business segments operating in other economic environments.

22. Related parties

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

In considering related party relationships, the substance of the relationship is given greater emphasis than its legal form.

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

V. SUPPLEMENTARY INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Cash on hand	389,057,000	247,951,968
Demand deposits at banks (*)	1,074,829,035	1,692,211,828
Total	<u>1,463,886,035</u>	<u>1,940,163,796</u>

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Notes to the Interim Financial Statements (continued)*(*) Details of demand deposits:*

	Ending Balance	Beginning Balance
Military Commercial Joint Stock Bank	843,598,808	1,496,308,964
Vietnam Joint Stock Commercial Bank for Industry and Trade	145,249,611	105,749,172
Other banks	85,980,616	90,153,692
Total	1,074,829,035	1,692,211,828

2. Short-term trade receivables

	Ending Balance	Beginning Balance
<i>Receivables from other customers</i>	<i>99,470,674,630</i>	<i>59,632,502,564</i>
One Member Limited Liability Company Hung Thinh Services and Trading	43,281,546,710	27,365,030,950
Toan Thang Construction Materials and Services Joint Stock Company	1,349,011,645	18,049,716,295
BALTIC Services and Trading Company Limited	43,940,877,449	13,839,832,469
Other customers	10,899,238,826	377,922,850
Total	99,470,674,630	59,632,502,564

3. Short-term prepayments to suppliers

	Ending Balance	Beginning Balance
Hai Duong Geological Survey and Construction JSC	74,831,000	74,831,000
Thanh Dong Surveying and Mapping Co., Ltd	52,917,300	52,917,300
Hung Long II Trading and Services JSC	61,498,920	-
Other suppliers	293,182,839	190,040,222
Total	482,430,059	317,788,522

4. Other short-term receivables

	Ending Balance		Beginning Balance	
	Value	Provision	Value	Provision
Deposits and collateral	88,306,800	-	6,000,000	-
Advances	-	-	6,460,000	-
Vietnam Red Ocean Investment and Import-Export Joint Stock Company - Receivable for business cooperation interest	38,644,624	-	29,072,515	-
Total	126,951,424	-	41,532,515	-

5. Provision for doubtful debts

Provision for doubtful debts is detailed in Appendix 01.

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Notes to the Interim Financial Statements (continued)**6. Inventories**

	Ending Balance		Beginning Balance	
	Value	Provision	Value	Provision
Raw materials and supplies	350,153,560	-	99,501,005	-
Work in progress	7,230,935,351	-	3,313,137,072	-
Merchandise (*)	76,973,400,000	-	76,973,400,000	-
Total	84,554,488,911	-	80,386,038,077	-

(*) As at the date of preparation of the interim financial statements, the Company's inventories were not subject to any deterioration in quality, and the Company did not experience any adverse fluctuations in market value.

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

	Ending Balance	Beginning Balance
Tools and equipment issued for use	65,130,240	66,860,766
Insurance expenses	13,721,106	55,507,934
Other short-term prepaid expenses	64,621,355	79,267,446
Total	143,472,701	201,636,146

b) Long-term prepaid expenses

	Ending Balance	Beginning Balance
Tools and equipment issued for use	591,717,599	372,863,386
Renovation and repair expenses	378,315,378	482,650,000
Learning time and distance monitoring equipment	568,250,000	650,711,560
Other long-term prepaid expenses	67,039,962	95,073,098
Total	1,605,322,939	1,601,298,044

8. Other current assets

	Ending Balance	Beginning Balance
Restricted cash equivalents	1,002,240,000	1,002,240,000
Total	1,002,240,000	1,002,240,000

This is a one-month term deposit at Vietnam Joint Stock Commercial Bank for Industry and Trade – Quang Trung Branch for the purpose of contract performance guarantee.

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Notes to the Interim Financial Statements (continued)

9. Tangible fixed assets

Original Cost	Buildings and structures	Machinery and equipment	Vehicles and transmission equipment	Management equipment and tools	Other assets	Total
Beginning Balance	53,176,512,311	5,760,763,520	18,825,088,602	2,587,677,842	368,904,500	80,718,946,775
Purchases during the year	-	-	-	-	76,000,000	76,000,000
Disposals and sales	-	-	(2,316,320,002)	-	(76,000,000)	(2,392,320,002)
Ending Balance	53,176,512,311	5,760,763,520	16,508,768,600	2,587,677,842	368,904,500	78,402,626,773
<i>Including:</i>						
<i>Fully depreciated but still in use</i>	3,000,114,530	2,598,046,975	9,914,074,226	2,556,884,842	97,354,500	18,166,475,073
Accumulated depreciation						
Beginning Balance	39,522,661,974	3,483,632,734	14,829,822,275	2,572,723,295	256,119,654	60,664,959,932
Depreciation for the period	2,062,864,068	186,902,666	420,831,534	2,566,086	5,703,252	2,678,867,606
Disposals and sales	-	-	(2,316,320,002)	-	-	(2,316,320,002)
Ending Balance	41,585,526,042	3,670,535,400	12,934,333,807	2,575,289,381	261,822,906	61,027,507,536
Remaining Value						
Beginning Balance	13,653,850,337	2,277,130,786	3,995,266,327	14,954,547	112,784,846	20,053,986,843
Ending Balance	11,590,986,269	2,090,228,120	3,574,434,793	12,388,461	107,081,594	17,375,119,237

Certain assets with an original cost and carrying amount of VND 36,130,686,172 and VND 7,897,521,825, respectively, are pledged as collateral for a loan of Vietnam Red Ocean Investment and Import-Export Joint Stock Company at Military Commercial Joint Stock Bank – Hai Duong Branch, pursuant to Business Cooperation Contract No. 11/2023/HĐHTKD/RED-LPT dated 20 December 2023 between Lap Phuong Thanh Trading and Manufacturing Joint Stock Company and Vietnam Red Ocean Investment and Import-Export Joint Stock Company and Appendix No. 01 dated 20 August 2024).

Certain assets with an original cost and carrying amount of VND 1,837,085,556 and VND 1,653,377,016, respectively, are pledged as collateral for a loan from Joint Stock Commercial Bank for Investment and Development of Vietnam – Thanh Dong Branch.

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Notes to the Interim Financial Statements (continued)**10. Intangible fixed assets**

Software programs

	Original Cost	Accumulated depreciation	Remaining Value
Beginning Balance	2,304,720,000	1,494,038,383	810,681,617
Depreciation for the period	-	41,778,396	(41,778,396)
Ending Balance	2,304,720,000	1,535,816,779	768,903,221

11. Construction in progress

	Beginning Balance	Costs incurred during the period	Transferred to fixed assets during the period	Ending Balance
Acquisition of fixed assets	76,000,000	-	(76,000,000)	-
Construction in progress <i>Lap Phuong Thanh</i> <i>Vocational Education and</i> <i>Driving Test Center -</i> <i>Campus 2</i>	112,426,111	29,629,630	-	142,055,741
Total	188,426,111	59,259,260	(76,000,000)	142,055,741

12. Long-term financial investment

	Ending Balance	Beginning Balance
<i>Investments in other entities</i>	<i>3,750,000,000</i>	<i>3,750,000,000</i>
Vietnam Red Ocean Investment and Import-Export Joint Stock Company (*)	3,750,000,000	3,750,000,000
Total	3,750,000,000	3,750,000,000

(*) This is an investment in Vietnam Red Ocean Investment and Import-Export Joint Stock Company under Share Transfer Agreement No. 0705-01/2024/HDCNCP/RED dated 07 May 2024, whereby Lap Phuong Thanh Trading and Manufacturing Joint Stock Company acquired 375,000 shares from Mr. Le Van Trung, representing 12.5% of the charter capital, with a total transfer value at par value of VND 3,750,000,000.

13. Short-term trade payables

	Ending Balance	Beginning Balance
Binh Thuan Plastics Group Joint Stock Company	13,548,804,950	-
BPG TRADING Joint Stock Company	7,947,795,400	-
Thai Hung Trading Joint Stock Company	5,417,786,780	-
BPG SHINNIHON Joint Stock Company	-	5,867,462,988
Other suppliers	862,906,394	1,350,753,224
Total	27,777,293,524	7,218,216,212

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Notes to the Interim Financial Statements (continued)**14. Taxes and other payables to the State Budget**

	Beginning Balance	Amounts payable during the period	Amounts actually paid during the period	Ending Balance
Corporate income tax	1,691,655,792	2,407,261,807	(1,310,697,845)	2,788,219,754
Personal income tax	31,718,926	145,044,492	(143,526,442)	33,236,976
Fees, charges and other payables to the State	6,539,811	22,987,309	(22,987,309)	6,539,811
Total	1,729,914,529	2,575,293,608	(1,477,211,596)	2,827,996,541

The Company's tax finalization will be subject to inspection by the tax authorities. As the application of tax laws and regulations to various types of transactions may be interpreted differently, the tax amounts presented in the interim Financial Statements may be subject to change upon the decision of the tax authorities,

Value-added tax

The Company pays value-added tax using the credit method at tax rates of 8% and 10%.

Corporate income tax

The Company pays corporate income tax at a tax rate of 20%.

Other taxes

The Company declares and pays taxes in accordance with regulations,

15. Short-term accrued expenses

	Ending Balance	Beginning Balance
Vehicle rental expenses	2,220,600,000	-
Transportation expenses	101,990,000	-
Total	2,322,590,000	-

16. Short-term deferred revenue

This represents deferred revenue from driver training services,

17. Other short-term payables

	Ending Balance	Beginning Balance
Payables to related parties	-	660,000,000
Remuneration of the Board of Directors – Mr. Pham Anh Tuan	-	180,000,000
Remuneration of the Board of Directors – Mr. Pham Van Tao	-	120,000,000
Remuneration of the Board of Directors – Ms. Tran Thi Phuong	-	120,000,000
Remuneration of the Board of Directors – Ms. Nguyen Thi Phuong Nhung	-	120,000,000
Remuneration of the Board of Directors – Ms. Pham Thi Huyen	-	120,000,000
Payables to other entities and individuals	392,218,538	272,305,168
Trade union dues	392,218,538	272,305,168
Total	392,218,538	932,305,168

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Notes to the Interim Financial Statements (continued)**18. Borrowings and finance lease liabilities****i. Short-term borrowings and finance lease liabilities**

	Ending Balance		Beginning Balance	
	Balance	Recoverable amount	Balance	Recoverable amount
Current portion of long-term borrowings due for repayment (see Note V.18b)	210,000,000	210,000,000	210,000,000	210,000,000
Borrowings from Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Dong Branch	210,000,000	210,000,000	210,000,000	210,000,000
Total	210,000,000	210,000,000	210,000,000	210,000,000

Details of movements during the year of short-term borrowings are as follows:

	Beginning Balance	Reclassification from long-term debt	Borrowings repaid during the period	Ending Balance
Current portion of long-term borrowings	210,000,000	105,000,000	(105,000,000)	210,000,000
Total	210,000,000	105,000,000	(105,000,000)	210,000,000

ii. Long-term borrowings and finance lease liabilities

	Ending Balance		Beginning Balance	
	Balance	Recoverable amount	Balance	Recoverable amount
Long-term bank borrowings				
<i>Borrowings from Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Dong Branch (1)</i>	682,500,000	682,500,000	787,500,000	787,500,000
Total	682,500,000	682,500,000	787,500,000	787,500,000

- (1) This represents a loan from Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Dong Branch under Credit Agreement No, 01/2025/4859716 dated July 03, 2025, with a loan amount of VND 1,050,000,000; the purpose of the loan is to finance the purchase of transportation vehicles for business operations; the loan term is 60 months, secured by 03 ISUZU training trucks with license plate numbers 34A – 247,41, 34A – 488,46, and 34A – 026,81 under Asset Mortgage Agreement No, 01/2025/4859716/HĐĐB dated July 03, 2025, with a total value of the collateral of VND 1,800,000,000,

Details of movements during the period of long-term borrowings are as follows:

	Beginning Balance	Movements during the period	Transfer to short-term borrowings	Ending Balance
Long-term borrowings bank	787,500,000	-	(105,000,000)	682,500,000
Total	787,500,000	-	(105,000,000)	682,500,000

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Notes to the Interim Financial Statements (continued)**19. Equity****a, Statement of changes in equity**

	Owner's contributed capital	Capital surplus	Development Investment Fund	Undistributed profit after tax	Total
Balance at the beginning of the previous year	120,000,000,000	(149,700,000)	2,585,510,528	34,228,324,360	156,664,134,888
Dividends paid in cash	-	-	-	(12,000,000,000)	(12,000,000,000)
Profit for the prior year	-	-	-	9,111,849,803	9,111,849,803
Remuneration payable to BOD and Audit Committee	-	-	-	(120,000,000)	(120,000,000)
Balance at the end of the previous year	120,000,000,000	(149,700,000)	2,585,510,528	31,220,174,163	153,655,984,691
Balance at the beginning of the current year	120,000,000,000	(149,700,000)	2,585,510,528	31,220,174,163	153,655,984,691
Profit for the current period	-	-	-	9,434,702,145	9,434,702,145
Balance at the end of the current period	120,000,000,000	(149,700,000)	2,585,510,528	40,654,876,308	163,090,686,836

Resolution No. 01/2026/NQ-ĐHĐCĐ dated April 24, 2026, of the 2026 Annual General Meeting of Shareholders approved the payment of the 2025 cash dividend at a rate of 10%, with a total dividend payout of VND 12,000,000,000, expected to be executed in the third quarter of 2026.

b) Details of owners' contributed capital

	Ending Balance	Rate	Beginning Balance	Rate
Mr. Phan Quang Tiep	16,350,000,000	13,63%	16,350,000,000	13,63%
Ms. Tran Ngoc Mai	12,600,000,000	10,50%	12,600,000,000	10,50%
Ms. Tran Thi But	7,200,000,000	6,00%	7,200,000,000	6,00%
Mr. Pham Anh Tuan	8,860,000,000	7,38%	8,860,000,000	7,38%
Ms. Nguyen Tran Linh Chi	9,918,690,000	8,27%	9,918,690,000	8,27%
Other shareholders	65,071,310,000	54,22%	65,071,310,000	54,22%
Total	120,000,000,000	100,00%	120,000,000,000	100,00%

c) Shares

	Ending Balance	Beginning Balance
Number of shares registered for issuance	12,000,000	12,000,000
Number of shares offered to the public	12,000,000	12,000,000
- Ordinary shares	12,000,000	12,000,000
- Preference shares	-	-
Number of shares repurchased	-	-
- Ordinary shares	-	-
- Preference shares	-	-
Number of shares outstanding	12,000,000	12,000,000
- Ordinary shares	12,000,000	12,000,000
- Preference shares	-	-

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

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Notes to the Interim Financial Statements (continued)**VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM INCOME STATEMENT****1. Revenue**

		Year-to-date
	This year	Previous year
Revenue from sale of goods	209,463,211,820	137,905,393,150
Revenue from rendering of services	49,296,140,562	26,482,737,457
Total	258,759,352,382	164,388,130,607

2. Cost of sales

		Year-to-date
	This year	Previous year
Cost of goods sold	208,537,641,205	136,772,706,475
Cost of services rendered	34,273,298,876	26,551,881,366
Total	242,810,940,081	163,324,587,841

3. Finance income

		Year-to-date
	This year	Previous year
Interest on bank deposits and loans	11,268,806	9,031,928
Interest from business cooperation agreements	95,721,092	290,725,146
Total	106,989,898	299,757,074

4. Finance expenses

		Year-to-date
	This year	Previous year
Borrowing costs	31,787,671	-
Total	31,787,671	-

5. Selling expenses

		Year-to-date
	This year	Previous year
Employee expenses	202,078,557	50,072,613
Outsourced service expenses	513,700,000	549,373,632
Total	715,778,557	599,446,245

6. General and administrative expenses

		Year-to-date
	This year	Previous year
Employee expenses	1,625,603,345	1,395,614,947
Office supplies expenses	407,812,426	260,593,767
Depreciation expenses	983,825,235	1,204,338,858
Taxes, fees and charges	37,090,500	13,925,926
Outsourced service expenses	423,241,830	637,105,846
Other expenses	99,426,290	138,980,573
Total	3,576,999,626	3,650,559,917

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Notes to the Interim Financial Statements (continued)**7. Other income**

	This year	Year-to-date Previous year
Gain from disposal and sale of tangible fixed assets	134,555,556	84,090,909
Other income	-	220
Total	134,555,556	84,091,129

8. Other expenses

	This year	Year-to-date Previous year
Penalties for tax violations, tax arrears and late payment of insurance premiums	23,427,949	10,053,343
Total	23,427,949	10,053,343

9. Current corporate income tax expense

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

	This year	Year-to-date Previous year
Total accounting profit before tax	11,841,963,952	(2,812,668,536)
Adjustments increasing or decreasing accounting profit for the determination of taxable profit for corporate income tax:		
- Adjustments increasing taxable profit	194,345,082	10,053,343
<i>Tax penalties and tax arrears</i>	<i>23,427,949</i>	<i>10,053,343</i>
<i>Non-deductible expenses</i>	<i>170,917,133</i>	-
- Adjustments decreasing taxable profit	-	-
Taxable income	12,036,309,034	(2,802,615,193)
Taxable income from activities subject to the 10% tax rate	-	(4,103,699,113)
Taxable income from activities subject to the 20% tax rate	12,036,309,034	1,301,083,920
Taxable income	12,036,309,034	-
Corporate income tax rate	20%	20%
Total current corporate income tax	2,407,261,807	-

10. Basic/diluted earnings per share

	This year	Year-to-date Previous year
Accounting profit after corporate income tax	9,434,702,145	(2,812,668,536)
Adjustments increasing or decreasing accounting profit for the determination of profit attributable to ordinary shareholders:	-	-
Profit attributable to ordinary shareholders	9,434,702,145	(2,812,668,536)
Weighted average number of ordinary shares outstanding during the period	12,000,000	12,000,000
Basic/diluted earnings per share	786	(234)

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Notes to the Interim Financial Statements (continued)

The weighted average number of ordinary shares outstanding during the period is calculated as follows:

	This year	Year-to-date Previous year
Ordinary shares outstanding at the beginning of the year	12,000,000	12,000,000
Effect of ordinary shares issued during the period	-	-
Weighted average number of ordinary shares outstanding during the period	12,000,000	12,000,000

11. Production and business operation expenses by nature

	This year	Year-to-date Previous year
Raw materials and supplies expenses	11,073,313,041	6,062,703,940
Labor expenses	14,246,409,378	10,372,560,492
Depreciation expenses	2,720,646,002	2,917,176,598
Outsourced service expenses	14,306,990,127	11,099,296,097
Other expenses	136,516,790	138,980,573
Total	42,483,875,338	30,590,717,700

VII. OTHER INFORMATION**1. Information on related parties**

The Company's related parties include key management personnel, individuals related to key management personnel and other related parties,

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 members of the Executive Management (Board of General Directors and Chief Accountant), Individuals related to key management personnel are close family members of key management personnel,

Management personnel remuneration:

		This year	Year-to-date Previous year
Management Board	Position		
Mr. Pham Anh Tuan	Chairman of the Board of Directors	96,554,615	94,875,769
Ms. Nguyen Thi Phuong Nhung	Member of the Board of Directors and Member of the Audit Committee	46,710,769	42,939,423
Ms. Tran Thi Phuong	Member of the Board of Directors	53,724,231	33,785,538
Mr. Pham Van Tao	Member of the Board of Directors and General Director	104,313,965	94,875,769
Mr. Nguyen Van Tuong	Chief Accountant	23,639,096	7,091,538

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Notes to the Interim Financial Statements (continued)

The main transactions during the period between the Company and key management personnel and individuals related to key management personnel are as follows:

	This year	Year-to-date Previous year
<i>Payment of Board of Directors remuneration in cash</i>		
Mr. Pham Anh Tuan	180,000,000	-
Ms. Nguyen Thi Phuong Nhung	120,000,000	-
Ms. Tran Thi Phuong	120,000,000	-
Mr. Pham Van Tao	120,000,000	-
Ms. Pham Thi Huyen	120,000,000	-

As at the end of the accounting period, balances with key management personnel and individuals related to key management personnel are presented in Note V.17.

2. Segment information**A, Information on business sectors**

The Company's principal business activities are as follows:

- + Trading activities: Trading of virgin plastic resins and steel,
- + Service activities: Motor vehicle driver training and testing,

Information on business results, fixed assets and other long-term assets, and the value of significant non-cash expenses of segments by geographical area based on the location of the Company's customers is as follows:

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Notes to the Interim Financial Statements (continued)

This year	Trading activities	Service activities	Total
Net revenue from sales and provision of services to external customers	209,463,211,820	49,296,140,562	258,759,352,382
Total net revenue from sales and provision of services	209,463,211,820	49,296,140,562	258,759,352,382
Segment expenses	(208,537,641,205)	(34,273,298,876)	(242,810,940,081)
Segment results	925,570,615	15,022,841,686	15,948,412,301
Unallocated expenses			(4,292,778,183)
Profit from business operations			11,655,634,118
Finance income			106,989,898
Finance costs			(31,787,671)
Other income			134,555,556
Other expenses			(23,427,949)
Current corporate income tax expense			(2,407,261,807)
Deferred corporate income tax expense			-
Profit after corporate income tax			9,434,702,145
Total expenditure incurred on the acquisition of fixed assets and other long-term assets	-	(507,177,704)	(507,177,704)
Total depreciation and amortization expenses of long-term prepaid expenses	-	(3,194,169,181)	(3,194,169,181)

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Notes to the Interim Financial Statements (continued)

Segment assets and liabilities by the Company's business sectors are as follows:

	Trading activities	Service activities	Total
Ending Balance			
Direct segment assets	174,114,896,230	28,570,775,569	202,685,671,799
Allocated segment assets	-	-	-
Unallocated assets			9,668,737,293
Total Assets			212,354,409,092
Direct segment liabilities	27,016,377,130	16,910,451,134	43,926,828,264
Allocated segment liabilities	-	-	-
Unallocated liabilities			5,336,893,992
Total liabilities			49,263,722,256
Beginning Balance			
Direct segment assets	136,227,979,714	25,053,444,020	161,281,423,734
Allocated segment assets	-	-	-
Unallocated assets			13,982,934,186
Total assets			175,264,357,920
Direct segment liabilities	5,885,462,988	13,038,490,544	18,923,953,532
Allocated segment liabilities	-	-	-
Unallocated liabilities			2,684,419,697
Total liabilities			21,608,373,229

B, Geographical information

All of the Company's operations are conducted within the territory of Vietnam,

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Notes to the Interim Financial Statements (continued)**3. Financial risk management**

The Company's operations are exposed 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 financial risks and monitoring the implementation of such policies and controls,

A, Credit risk

Credit risk is the risk that a party to a contract fails to fulfil its obligations, resulting in a financial loss to the Company,

The Company is primarily exposed to credit risk arising from trade receivables, bank deposits and loans,

Trade receivables

The Company mitigates credit risk by conducting transactions only with entities with sound financial capacity, requiring letters of credit or collateral from entities with which the Company conducts transactions for the first time or for which financial capacity information is not available, In addition, the accounts receivable staff regularly monitor receivables to urge collection,

The Company's trade receivables relate to numerous entities and individuals; therefore, the concentration of credit risk in respect of trade receivables is low,

Bank deposits

The Company's term and demand deposits are held with reputable banks in Vietnam; therefore, the credit risk associated with bank deposits is low,

B, Liquidity risk

Liquidity risk is the risk that the Company encounters difficulties in meeting its financial obligations due to insufficient cash,

The Company's liquidity risk primarily arises from mismatches in the maturity dates of financial assets and financial liabilities,

The Company manages liquidity risk through the following measures: regularly monitoring current and expected future payment requirements to maintain an appropriate level of cash and borrowings, and monitoring actual cash flows against forecast cash flows to minimize the impact of cash flow fluctuations, (Presentation of liquidity risk management policy)

The payment terms of non-derivative financial liabilities (excluding accrued interest) are based on the contractual payment terms and are undiscounted as follows:

		Up to 1 year	More than 1 year to 5 years	More than 5 years	Total
Ending Balance					
Borrowings and liabilities		210,000,000	682,500,000	-	892,500,000
Trade payables		27,777,293,524	-	-	27,777,293,524
Other payables		4,831,487,451	-	-	4,831,487,451
Total		32,818,780,975	682,500,000	-	33,501,280,975
Beginning Balance					
Borrowings and liabilities		210,000,000	787,500,000	-	997,500,000
Trade payables		7,218,216,212	-	-	7,218,216,212
Other payables		954,505,168	-	-	954,505,168
Total		8,382,721,380	787,500,000	-	9,170,221,380

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Notes to the Interim Financial Statements (continued)

The General Director considers the risk associated with debt repayment to be low, The Company is able to settle its liabilities as they fall due using cash flows from operating activities and proceeds from maturing financial assets, The Company has sufficient access to sources of capital, and borrowings maturing within 12 months can be renewed with existing lenders,

4. Fair value of financial assets and financial liabilities

	Book Value		Fair Value	
	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance
Financial assets				
Cash and cash equivalents	1,463,886,035	1,940,163,796	1,463,886,035	1,940,163,796
Trade receivables	99,470,674,630	59,632,502,564	99,470,674,630	59,632,502,564
Other receivables	126,951,424	41,532,515	126,951,424	41,532,515
Available-for-sale financial assets	3,750,000,000	3,750,000,000	3,750,000,000	3,750,000,000
Total	104,811,512,089	65,364,198,875	104,811,512,089	65,364,198,875
Financial liabilities				
Borrowings and liabilities	892,500,000	997,500,000	892,500,000	997,500,000
Trade payables	27,777,293,524	7,218,216,212	27,777,293,524	7,218,216,212
Other payables	4,831,487,451	954,505,168	4,831,487,451	954,505,168
Total	33,501,280,975	9,170,221,380	33,501,280,975	9,170,221,380

The fair values of financial assets and financial liabilities are reflected at the amounts at which they could be exchanged in a current transaction between knowledgeable and 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, other receivables, borrowings, trade payables and other short-term payables approximate their carrying amounts (net of allowance for estimated uncollectible amounts) due to their short-term maturities,
- The fair values of held-to-maturity investments and available-for-sale financial assets listed on the stock exchange are based on the quoted market prices at the financial year-end, For unlisted held-to-maturity investments and available-for-sale financial assets for which quoted prices are available from three securities companies at the end of the accounting period, the fair values of these investments are based on the average prices quoted by the three securities companies,
- The fair values of loans, trade receivables, other receivables, long-term borrowings, trade payables and other long-term payables, and unlisted held-to-maturity investments for which no quoted prices are available from three securities companies are estimated by discounting the cash flows at interest rates applicable to debts with similar characteristics and remaining maturities,

The Company has not formally assessed the fair value of unlisted available-for-sale financial assets for which no quoted prices are available from three securities companies, However, the Board of General Directors considers that the fair values of these financial assets do not differ materially from their carrying amounts,

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Notes to the Interim Financial Statements (continued)**5. Collateral assets*****Assets pledged as collateral for other entities***

The Company pledges certain assets as collateral for the loan of Red Ocean Vietnam Investment and Import Export Joint Stock Company at Military Commercial Joint Stock Bank – Hai Duong Branch,

Assets	Fair value	Owner
Driver Training and Testing Center	106,969,309,000	Lap Phuong Thanh Trading and Manufacturing Joint Stock Company

6. Subsequent Events After the Reporting Period

Resolution No. 01/2026/NQ-ĐHĐCĐ dated April 24, 2026, of the 2026 Annual General Meeting of Shareholders approved the payment of the 2025 cash dividend at a rate of 10%, with a total dividend payout of VND 12,000,000,000, expected to be executed in the third quarter of 2026.

Other than the event mentioned above, the General Director of the Company confirms that no other significant events have occurred after June 30, 2026, up to the date of this report that require adjustments to numbers or additional disclosures in these interim financial statements.

7. Comparative information

The comparative figures at the beginning of the year are based on the 2025 Financial Statements and the interim financial statements for the six-month period of the financial year ended 31 December 2025, which were audited by Nhan Tam Viet Auditing Company Limited.

(*) As presented in Note III,1, effective from 1 January 2026, the Company has adopted Circular No. 99/2025/TT-BTC, These figures have been reclassified in accordance with Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27 October 2025 providing guidance on the accounting regime for enterprises, as follows:

	Code	Reclassified figures	Figures as per prior year's audited financial statements
<i>Interim Statement of Financial Position</i>			
Held to maturity investment	123	-	1,002,240,000
Other short-term assets	165	1,002,240,000	-
Dividends and profit payable	313	22,200,000	-
Other short-term payables	320	932,305,168	954,505,168

Prepared by

Chief Accountant

Prepared on 14 August 2026

General Director



Le Thi Hoa



Nguyen Van Tuong



Pham Van Tao

LAP PHUONG THANH PRODUCTION AND TRADING JOINT STOCK COMPANY

Address: No. 822, Le Thanh Nghi Boulevard, Tan Hung Ward, Hai Phong City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (continued)

Details of Appendix 01: Details of provisions during the period are as follows:

	Ending Balance			Beginning Balance		
	Overdue period	Original Cost		Provision	Overdue period	Original Cost
<i>Short-term prepayments to suppliers</i>						
Hai Duong Geological Survey and Construction Joint Stock Company	Overdue for more than 3 years	74,831,000	74,831,000	Overdue for more than 3 years	74,831,000	74,831,000
Urban and Rural Planning Center	Overdue for more than 3 years	40,000,000	40,000,000	Overdue for more than 3 years	40,000,000	40,000,000
Thanh Dong Design Consultancy Joint Stock Company	Overdue for more than 3 years	40,000,000	40,000,000	Overdue for more than 3 years	40,000,000	40,000,000
Total		154,831,000	154,831,000		154,831,000	154,831,000

