

Số: 261 /PP-TCKT
No.: 261 /PP-TCKT

Thành phố Hồ Chí Minh, ngày 28 tháng 08 năm 2026
Ho Chi Minh City, 28 August 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
REGULAR DISCLOSURE OF INFORMATION ON FINANCIAL REPORTS

Kính gửi: Sở Giao dịch Chứng khoán Hà Nội (HNX)
To: Hanoi Stock Exchange (HNX)

Thực hiện quy định tại khoản 3, khoản 4 Điều 14 Thông tư số 96/2020/TT- BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, **Tổng Công Ty Cổ phần Phong Phú** (MCK: PPH) thực hiện công bố thông tin báo cáo tài chính (BCTC) bán niên soát xét năm 2026 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Phong Phu Corporation (Stock code: PPH) would like to disclose the reviewed interim financial statements for the first six months of fiscal year 2026 with Hanoi Stock Exchange as follows:

1. Tên tổ chức/ Name of Organization: TỔNG CÔNG TY CỔ PHẦN PHONG PHÚ/ Phong Phu Corporation

- Mã chứng khoán/ Stock code: PPH
- Địa chỉ/ Address: 48 Tầng Nhon Phú, Phường Tăng Nhon Phú, Tp. HCM/ No. 48 Tang Nhon Phu Street, Tang Nhon Phu Ward, Ho Chi Minh City, Vietnam.
- Điện thoại liên hệ/ Tel: 02822101693
- Website: www.phongphucorp.com

2. Nội dung thông tin công bố/ Content of information disclosure:

- BCTC bán niên soát xét năm 2026** theo quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC gồm/ Reviewed interim financial statements for the first six months of fiscal year 2026 in accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC, including:

☐ BCTC riêng (Tổ chức không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/ Separate Interim Financial Statements (Listed organizations has no subsidiaries and superior accounting units have affiliated units);

☒ BCTC hợp nhất (Tổ chức có công ty con)/ Consolidated Interim Financial Statements (Listed organizations have subsidiaries);

☐ BCTC tổng hợp (Tổ chức có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/ Combined Interim Financial Statements (Listed organizations has an accounting units directly under its own accounting system).

- Các trường hợp thuộc diện phải giải trình nguyên nhân/ Cases in which the cause must be explained:**



+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC bán niên soát xét năm 2026 / *The auditing organization expresses an opinion that is not a fully accepted opinion for reviewed interim financial statements for the first six months of fiscal year 2026:*

☐ Có/ Yes

☒ Không/ No

Văn bản giải trình trong trường hợp tích có / *Explanatory documents in case of a "Yes" answer:*

☐ Có/ Yes

☐ Không/ No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC bán niên soát xét năm 2026)/ *Profit after tax in the reporting period has a difference before and after the audit of 5% or more, converted from loss to profit or vice versa (for reviewed interim financial statements for the first six months of fiscal year 2026):*

☐ Có/ Yes

☒ Không/ No

Văn bản giải trình trong trường hợp tích có/ *Explanatory documents in case of a "Yes" answer:*

☐ Có/ Yes

☐ Không/ No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại Báo cáo kết quả kinh doanh của kỳ báo cáo có thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước?/ *The profit after corporate income tax in the business performance statement of the reporting period changes by 10% or more compared to the same period of the previous year?*

☒ Có/ Yes

☐ Không/ No

Văn bản giải trình trong trường hợp tích có/ *Explanatory documents in case of a "Yes" answer:*

☒ Có/ Yes

☐ Không/ No

+ Lợi nhuận sau thuế trong kỳ báo cáo có bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại? / *The profit after tax in the reporting period suffered a loss, converted from profit in the same period last year to a loss in this period or vice versa?*

☐ Có/ Yes

☒ Không/ No

Văn bản giải trình trong trường hợp tích có/ *Explanatory documents in case of a "Yes" answer:*

☐ Có/ Yes

☐ Không/ No

Thông tin này được công bố trên trang thông tin điện tử của Công ty vào ngày: 28/08/2026 tại đường dẫn/ *This information was published on the Company's website on 28 August 2026 at the link: <http://www.phongphucorp.com/shareholder/bao-cai-tai-chinh.html>.*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung thông tin công bố./ *We hereby commit that the information published above is true and take full responsibility before the law for the content of the published information.*

Đại diện tổ chức/ Organization Representative

Người đại diện theo pháp luật/ *Legal Representative*

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)

(Signature, full name, position, and company seal)

TỔNG GIÁM ĐỐC/ GENERAL DIRECTOR



ĐƯƠNG KHUÊ

**CONSOLIDATED INTERIM
FINANCIAL STATEMENTS**
FOR THE FIRST 6 MONTHS OF THE FISCAL YEAR
ENDING 31 DECEMBER 2026

PHONG PHU CORPORATION



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GENERAL INFORMATION**Corporate information**

Phong Phu Corporation (hereinafter referred to as “the Corporation”) is a company formed by equitizing the former State-owned company in line with the Decision No. 06/2007/QĐ-BCN dated 11 January 2007 of the Minister of Industry (now is the Ministry of Industry and Trade). The Corporation has been operating under the Business Registration Certificate No. 0301446006, which was registered for the first time on 20 February 2009 and amended for the 20th time on 20 August 2025, issued by Ho Chi Minh City Department of Finance.

Head office

- Address : No. 48 Tang Nhon Phu Street, Tang Nhon Phu Ward, Ho Chi Minh City
- Tel. : +84 (028) 66 847 979
- Fax : +84 (028) 38 406 790

The Corporation's affiliates:

Affiliates	Address
Branch of Phong Phu Corporation	No. 378 Minh Khai Street, Vinh Tuy Ward, Hanoi City
Branch of Phong Phu Corporation in Nha Trang	Km 1447, Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province
Branch of Phong Phu Corporation in Da Lat – Du Lys Hotel	No. 14 Nam Ky Khoi Nghia Street, Xuan Huong - Da Lat Ward, Lam Dong Province
Branch of Phong Phu Corporation in Ninh Thuan – Ninh Phu Fiber Factory	Hanh Tri Village, Ninh Son Commune, Khanh Hoa Province

Principal business activities of the Corporation are:

- Manufacturing fibers, sewing thread, embroidery thread, woven cloth, towels, fabric, fibers, garments, readymade garments (excluding clothes, bleaching, dyeing, starching, printing and processing second-hand goods), packages (excluding scrap recycling, pulp production at the head office);
- Trading in machines, spare parts used in garment and textile industries. Trading in office equipment, electrical materials, machinery and equipment serving industrial production, checking and measuring system serving environmental experiment. Wholesaling electrical machinery and equipment, electrical materials (generators, electric motors, electric wires, equipment used in electronic boards). Wholesaling machinery and equipment, spare parts of agricultural machinery;
- Providing services of scientific researches and technology transfer;
- Breeding pigs (not at the head office);
- Afforesting and tending forest;
- Exploiting and processing forestal products;
- Executing, consulting, designing and installing civil-industrial and refrigerant electric system;
- Providing food and beverage services (not providing food and beverage services and games at the head office);
- Constructing infrastructures, industrial and urban parks, developing houses;
- Giving consulting and brokerage services in real estate;
- Kindergarten and primary education;
- Mechanical processing;
- Producing, distributing steam, hot water, air-conditioning;
- Treating sewage;
- Providing interior decoration services;
- Advertising;
- Retailing garments;



PHONG PHU CORPORATION

GENERAL INFORMATION (cont.)

- Growing bulbs with starch content, sugar cane, tobacco including rustic tobacco, plants or crops in order to harvest thread or fiber, plants or crops with oil seeds or nuts containing oil, pepper, rubber, coffee, tea, bean of all types, ornamentals and flowers (not at the head office).

Board of Directors and Management

The Board of Directors and the Management of the Corporation during the period and up to the date of this statement include:

The Board of Directors

Full name	Position
Mr. Tran Quang Nghi	Chairman
Mr. Duong Khue	Member
Mr. Pham Phu Chung	Member
Ms. Pham Minh Huong	Member
Ms. Truong Thi Ngoc Phuong	Member

The Supervisory Board

Full name	Position
Ms. Nguyen Thi My Le	Head of the Board
Ms. Vu Thi Thuy Duong	Member
Mr. Le Hong Linh	Member

The Management

Full name	Position
Mr. Duong Khue	General Director
Ms. Le Thi Hoang Trang	Deputy General Director
Mr. Pham Phu Chung	Deputy General Director
Mr. Ly Anh Tai	Deputy General Director
Mr. Nguyen Van Nhiem	Managing Director
Mr. Doan Kien	Managing Director
Ms. Truong Thi Ngoc Phuong	Managing Director

Legal representative

The legal representative of the Corporation during the period and up to the date of this statement is Mr. Duong Khue – General Director.

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed as the Corporation's independent auditor.



STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Phong Phu Corporation (hereinafter referred to as “the Corporation”) presents this statement together with the Consolidated Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2026, comprising the Combined Interim Financial Statements of the Corporation and Interim Financial Statements of its subsidiaries (hereinafter collectively referred to as “the Group”).

Responsibilities of the Board of Management

The Board of Management is responsible for the preparation of the Consolidated Interim Financial Statements that give a true and fair view of the consolidated interim financial position, the consolidated interim financial performance and the consolidated interim cash flows of the Group during the period. In order to prepare these Consolidated Interim Financial Statements, the Board of Management must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state whether applicable accounting standards have been followed or not, and all the differences subject to any material departures are disclosed and explained in the Consolidated Interim Financial Statements;
- prepare the Consolidated Interim Financial Statements of the Group on a going-concern basis unless it is inappropriate to presume that the Group will continue in business;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to fraud or error in the preparation and presentation of the Consolidated Interim Financial Statements.

The Board of Management is responsible for ensuring that proper accounting records are maintained to accurately reflect, with reasonable accuracy at any time, the financial position of the Group and that such accounting records comply with the applicable accounting framework. The Board of Management is also responsible for safeguarding the Group’s assets and, accordingly, for taking reasonable measures to prevent and detect fraud and other irregularities.

The Board of Management confirms that it has complied with the above requirements in the preparation of these Consolidated Interim Financial Statements.

Statement of the Board of Management

In the Board of Management’s opinion, the Consolidated Interim Financial Statements give a true and fair view of the consolidated interim financial position of the Group as of 30 June 2026 and of its consolidated interim financial performance and consolidated interim cash flows for the first 6 months of the fiscal year ending 31 December 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of the Consolidated Interim Financial Statements.

For and on behalf of the Board of Management



Dương Khue
General Director

Date: 27 August 2026



No. 1.1363/26/TC-AC

REPORT ON THE INTERIM FINANCIAL INFORMATION REVIEW

**To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS
AND THE BOARD OF MANAGEMENT PHONG PHU CORPORATION**

We have reviewed the accompanying Consolidated Interim Financial Statements of Phong Phu Corporation (hereinafter referred to as “the Corporation”) and its subsidiaries (hereinafter collectively referred to as “the Group”), which were prepared on 26 August 2026 (from page 07 to page 66), comprising the Consolidated Interim Statement of Financial Position as of 30 June 2026, the Consolidated Interim Income Statement, the Consolidated Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2026 and the Notes to the Consolidated Interim Financial Statements.

Responsibility of the Board of Management

The Corporation’s Board of Management is responsible for the preparation, true and fair presentation of the Consolidated Interim Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Interim Financial Statements; and responsible for such internal control as the Corporation’s Board of Management determines necessary to enable the preparation and presentation of the Consolidated Interim Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

Our responsibility is to express the conclusion on the Consolidated Interim Financial Statements based on our review. We have conducted the review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review on interim financial information performed by an independent auditor of the entity, to the extent applicable to the review of historical 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.

Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Consolidated Interim Financial Statements have not given a true and fair view, in all material respects, of the consolidated interim financial position of the Group as of 30 June 2026 and of its consolidated interim financial performance and its consolidated interim cash flows for the first 6 months of the fiscal year ending 31 December 2026, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Interim Financial Statements.



Emphasis of matter

Without qualifying our opinion above, we would like to draw attention to Note No. VIII.6 in the Notes to the Consolidated Interim Financial Statements regarding the transfer of Residence Area project in Phuoc Long Ward, Ho Chi Minh City between Saigon Agriculture Incorporation and the Corporation. The Corporation accordingly made the provision for loss payable to Saigon Agriculture Incorporation on the basis of the loss determined at the transfer date under the Judgment dated 18 December 2021 and the Appellate Judgments dated 08, 09 and 15 June 2022 of the People's Court of Ho Chi Minh City. The Corporation also handed over the project assets and relevant invoices to Saigon Agriculture Incorporation. Currently, the Corporation is working with Saigon Agriculture Incorporation to resolve civil issues (if any) arising from the cancellation of the project transfer contract, in accordance with the guidance of competent authorities and regulations of applicable laws.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.



Hoang Thai Vuong
Partner

Audit Practice Registration Certificate No. 2129-2023-008-1
Authorized Signatory

Ho Chi Minh City, 27 August 2026



PHONG PHU CORPORATION

Address: No. 48 Tang Nhon Phu Street, Tang Nhon Phu Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

(Full form)

As of 30 June 2026

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		1,737,615,832,902	1,593,825,741,716
I. Cash and cash equivalents	110	V.1	54,312,472,822	102,474,353,367
1. Cash	111		50,312,472,822	60,024,353,367
2. Cash equivalents	112		4,000,000,000	42,450,000,000
II. Short-term financial investments	120		548,429,853,702	433,765,015,787
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Short-term held-to-maturity investments	123	V.2a	548,429,853,702	433,765,015,787
4. Provisions for impairment of short-term held-to-maturity investments	124		-	-
5. Other short-term investments	125		-	-
6. Provisions for impairment of other short-term investments	126		-	-
III. Short-term receivables	130		645,128,946,531	564,549,675,457
1. Short-term trade receivables	131	V.3	526,737,050,630	471,095,948,733
2. Short-term advances to suppliers	132	V.4	42,017,893,724	19,415,617,053
3. Receivables from construction contracts under percentage of completion method	134		-	-
4. Other short-term receivables	135	V.5a	111,302,665,011	110,677,131,861
5. Allowance for short-term doubtful debts	136	V.6	(34,929,541,220)	(36,639,900,576)
6. Shortage of assets awaiting resolution	137		878,386	878,386
IV. Inventories	140		475,918,953,856	473,682,309,212
1. Inventories	141	V.7	489,876,190,229	487,673,674,602
2. Allowance for devaluation of inventories	142	V.7	(13,957,236,373)	(13,991,365,390)
V. Current biological assets	150		-	-
1. Short-term livestock intended for one-time harvest	151		-	-
2. Short-term seasonal or one-time harvest crops	152		-	-
3. Provisions for impairment of current biological assets	153		-	-
VI. Other current assets	160		13,825,605,991	19,354,387,893
1. Short-term deferred expenses	161	V.8a	3,214,993,510	1,609,325,383
2. Deductible VAT	162		10,388,612,971	13,861,396,111
3. Taxes and other receivables from the State	163	V.18	221,999,510	3,883,666,399
4. Trading Government bonds	164		-	-
5. Other current assets	165		-	-



PHONG PHU CORPORATION

Address: No. 48 Tang Nhon Phu Street, Tang Nhon Phu Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Consolidated Interim Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	200		1,974,444,334,621	2,042,480,805,615
I. Long-term receivables	210		130,455,898,460	131,137,132,233
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Other long-term receivables	215	V.5b	130,455,898,460	131,137,132,233
4. Allowance for long-term doubtful debts	216		-	-
II. Fixed assets	220		1,020,574,106,915	1,038,339,701,031
1. Tangible fixed assets	221	V.9	903,885,094,581	935,302,537,763
- Historical cost	222		2,398,263,319,162	2,366,802,843,001
- Accumulated depreciation	223		(1,494,378,224,581)	(1,431,500,305,238)
2. Financial leased assets	224	V.10	116,598,548,651	102,940,668,679
- Historical cost	225		143,285,259,590	123,870,337,088
- Accumulated depreciation	226		(26,686,710,939)	(20,929,668,409)
3. Intangible fixed assets	227	V.11	90,463,683	96,494,589
- Initial cost	228		583,927,273	583,927,273
- Accumulated amortization	229		(493,463,590)	(487,432,684)
III. Non-current biological assets	230		-	-
1. Bearer animals	231		-	-
a) Immature bearer animals	232		-	-
b) Mature bearer animals	233		-	-
- Historical cost	234		-	-
- Accumulated depreciation	235		-	-
2. Long-term livestock intended for one-time harvest	236		-	-
3. Long-term seasonal or one-time harvest crops	237		-	-
4. Provisions for impairment of non-current biological assets	238		-	-
IV. Investment property	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation	242		-	-
V. Non-current assets in process	250		77,528,077,154	80,592,055,165
1. Long-term work in process	251		-	-
2. Construction in progress	252	V.12	77,528,077,154	80,592,055,165
VI. Long-term financial investments	260		727,608,960,856	775,669,785,057
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262	V.2b	653,388,148,685	700,729,625,096
3. Equity investments in other entities	263	V.2c	107,581,427,637	107,581,427,637
4. Provisions for impairment of long-term investments in other entities	264	V.2c	(33,360,615,466)	(32,641,267,676)
5. Long-term held-to-maturity investments	265		-	-
6. Provisions for impairment of long-term held-to-maturity investments	266		-	-
VII. Other non-current assets	270		18,277,291,236	16,742,132,129
1. Long-term deferred expenses	271	V.8b	17,293,128,615	13,789,644,268
2. Deferred income tax assets	272	V.13	-	-
3. Long-term components and spare parts	273		-	-
4. Other non-current assets	274		-	-
5. Goodwill	279	V.14	984,162,621	2,952,487,861
TOTAL ASSETS	280		3,712,060,167,523	3,636,306,547,331



PHONG PHU CORPORATION

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Consolidated Interim Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		1,433,884,547,834	1,524,259,627,177
I. Current liabilities	310		1,143,541,243,408	1,222,134,954,493
1. Short-term trade payables	311	V.15	283,523,536,485	269,154,789,478
2. Short-term advances from customers	312	V.16	122,316,171,764	132,248,522,502
3. Payables for dividends and profit distributions	313	V.17	685,113,735	685,113,735
4. Short-term taxes and amounts payable to the State budget	314	V.18	19,976,822,358	4,122,642,731
5. Payables to employees	315	V.19	59,948,955,257	80,599,395,535
6. Short-term accrued expenses	316	V.20	18,531,786,400	13,317,460,394
7. Short-term payables relating to construction contracts under percentage of completion method	318		-	-
8. Short-term unearned revenue	319	V.21a	4,025,127,057	4,099,518,119
9. Other short-term payables	320	V.22a,c	50,176,272,481	24,986,391,807
10. Short-term borrowings and financial lease liabilities	321	V.23a,c	484,566,851,158	611,995,202,717
11. Provisions for short-term payables	322	V.24	62,473,188,366	62,473,188,366
12. Bonus and welfare fund	323	V.25	37,317,418,347	18,452,729,109
13. Price stabilization fund	324		-	-
14. Trading Government bonds	325		-	-
II. Non-current liabilities	330		290,343,304,426	302,124,672,684
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and amounts payable to the State budget	333		-	-
4. Long-term accrued expenses	334		-	-
5. Long-term unearned revenue	337	V.21b	15,359,658,225	17,075,497,775
6. Other long-term payables	338	V.22b,c	13,529,406,000	13,999,742,000
7. Long-term borrowings and financial lease liabilities	339	V.23b,c	261,454,240,201	271,049,432,909
8. Convertible bonds	340		-	-
9. Preferred shares	341		-	-
10. Deferred income tax liability	342		-	-
11. Provisions for long-term payables	343		-	-
12. Science and technology development fund	344		-	-

This statement should be read in conjunction with the Notes to the Consolidated Interim Financial Statements



PHONG PHU CORPORATION

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

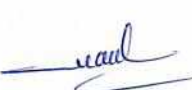
Consolidated Interim Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		2,278,175,619,689	2,112,046,920,154
1. Owner's capital	411	V.26	746,708,910,000	746,708,910,000
- Ordinary shares with voting rights	411a		746,708,910,000	746,708,910,000
- Preferred shares	411b		-	-
2. Share premiums	412	V.26	32,368,276,001	32,368,276,001
3. Bond conversion options	413		-	-
4. Other owner's capital	414	V.26	37,335,440,000	-
5. Share repurchases	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.26	643,092,408,403	547,292,291,709
9. Other equity funds	419		-	-
10. Retained profit	420	V.26	772,705,760,977	741,138,025,630
- Retained profit to the end of the previous period	420a		488,705,943,194	741,138,025,630
- Retained profit for the current period	420b		283,999,817,783	-
11. Non-controlling interests	429	V.26	45,964,824,308	44,539,416,814
TOTAL LIABILITIES AND OWNER'S EQUITY	440		3,712,060,167,523	3,636,306,547,331

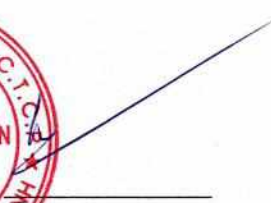
Approved on 26 August 2026



 Nguyen Thi Thuy
 Preparer



 Le Thi Tu Anh
 Chief Accountant



 Duong Khue
 Legal Representative


PHONG PHU CORPORATION

Address: No. 48 Tang Nhon Phu Street, Tang Nhon Phu Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

CONSOLIDATED INTERIM INCOME STATEMENT

(Full form)

For the first 6 months of the fiscal year ending 31 December 2026

Unit: VND

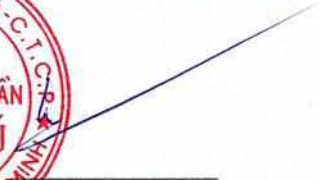
ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	1,340,478,574,496	1,205,775,957,097
2. Revenue deductions	02	VI.2	2,465,101,315	1,299,533,042
3. Net revenue from sales of goods and provisions of services	10		1,338,013,473,181	1,204,476,424,055
4. Cost of sales	11	VI.3	1,050,978,110,781	966,750,806,282
5. Gross profit from sales of goods and provisions of services	20		287,035,362,400	237,725,617,773
6. Gain/loss on disposal, liquidation of investment properties	21		-	-
7. Financial income	22	VI.4	28,803,431,468	26,742,303,469
8. Financial expenses	23	VI.5	22,174,215,220	49,055,755,023
In which: Interest expenses	24		17,631,813,295	30,482,635,225
9. Selling expenses	25	VI.6	61,537,031,999	52,698,903,431
10. General and administrative expenses	26	VI.7	121,500,880,288	134,080,147,535
11. Gain or loss in joint ventures, associates	27	V.2b	194,571,590,300	189,853,636,618
12. Net operating profit	30		305,198,256,661	218,486,751,871
13. Other income	31	VI.8	651,163,630	486,058,403
14. Other expenses	32	VI.9	85,688,202	1,595,607,325
15. Other profit/(loss)	40		565,475,428	(1,109,548,922)
16. Total accounting profit before tax	50		305,763,732,089	217,377,202,949
17. Current income tax	51	V.18	17,951,518,646	1,719,015,826
18. Deferred income tax	52		-	-
19. Profit after tax	60		<u>287,812,213,443</u>	<u>215,658,187,123</u>
20. Profit after tax of the Parent Company	61		284,485,084,449	213,141,910,092
21. Profit after tax of non-controlling shareholders	62		3,327,128,994	2,516,277,031
22. Basic earnings per share	70	VI.10	<u>3,300</u>	<u>2,456</u>
23. Diluted earnings per share	71	VI.10	<u>3,300</u>	<u>2,456</u>


 Nguyen Thi Thuy
 Preparer


 Le Thi Tu Anh
 Chief Accountant



Approved on 26 August 2026


 Duong Khue
 Legal Representative



PHONG PHU CORPORATION

Address: No. 48 Tang Nhon Phu Street, Tang Nhon Phu Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

CONSOLIDATED INTERIM CASH FLOW STATEMENT

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ending 31 December 2026

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		305,763,732,089	217,377,202,949
2. Adjustments for:				
- Depreciation/Amortization of fixed assets and investment properties	02	V.9, 10, 11, 14	70,609,318,019	68,808,584,551
- Provisions and allowances	03	V.2c, 6, 7	(949,222,903)	6,266,790,595
- Exchange gain/loss due to revaluation of monetary items in foreign currencies	04	VI.4, 5	(887,799,395)	15,854,032,026
- Gain/loss from investing and financing activities	05	V.2b; VI.4	(218,946,574,999)	(210,389,766,548)
- Borrowing costs	06	VI.5	17,631,813,295	30,482,635,225
- Other adjustments	07		-	-
3. Operating profit before movements in working capital	08		173,221,266,106	128,399,478,798
- Increase/decrease of receivables	09		(71,045,020,774)	(291,784,040,082)
- Increase/decrease of inventories	10		(2,202,515,627)	99,197,390,398
- Increase/decrease of payables	11		17,019,505,403	(21,533,671,123)
- Increase/decrease of deferred expenses	12		(5,109,152,474)	(1,403,655,044)
- Increase/decrease of trading securities	13		-	-
- Interest expenses paid	14	V.20, 22a, 23a; VI.5, VII	(18,466,992,462)	(32,168,861,949)
- Corporate income tax paid	15	V.18	(5,422,240,873)	(837,670,083)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.25, 26	(25,009,198,196)	(18,795,142,132)
Net cash flows generated from/(used in) operating activities	20		62,985,651,103	(138,926,171,217)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.9, 10, 12, 23b; VII	(37,139,464,746)	(112,351,725,530)
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(531,759,983,120)	(454,015,409,106)
4. Cash recovered from lending, selling debt instruments of other entities	24		417,051,835,616	495,000,000,000
5. Equity investments in other entities	25	V.5b	(635,369,931)	(4,972,572,000)
6. Cash recovered from equity investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.2b, 5a; VI.4; VII	266,988,406,458	200,616,571,584
Net cash flows generated from investing activities	30		114,505,424,277	124,276,864,948

This statement should be read in conjunction with the Notes to the Consolidated Interim Financial Statements



PHONG PHU CORPORATION

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Consolidated Interim Cash Flow Statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from share issue and owners' contributed capital	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.23	602,622,347,061	655,104,099,497
4. Repayment for borrowing principal	34	V.23	(731,437,358,821)	(536,713,652,772)
5. Payment for financial lease principal	35	V.23	(20,247,552,291)	(5,282,526,316)
6. Dividends and profit paid to the owners	36	V.17, 26	(76,590,891,000)	(141,111,854,775)
Net cash flows used in financing activities	40		(225,653,455,051)	(28,003,934,366)
Net cash flows during the period	50		(48,162,379,671)	(42,653,240,635)
Beginning cash and cash equivalents	60	V.1	102,474,353,367	123,279,779,901
Effects of fluctuations in foreign exchange rates	61		499,126	(61,992,795)
Ending cash and cash equivalents	70	V.1	54,312,472,822	80,564,546,471

Approved on 26 August 2026

Nguyen Thi Thuy
Preparer

Le Thi Tu Anh
Chief Accountant



Đông Khue
Legal Representative



PHONG PHU CORPORATION

Address: No. 48 Tang Nhon Phu Street, Tang Nhon Phu Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

I. GENERAL INFORMATION

1. Investment form

Phong Phu Corporation (hereinafter referred to as “the Corporation”) is a joint stock company.

2. Business fields

The Corporation operates in a variety of business fields.

3. Principal business activities

The principal business activities of the Corporation are manufacturing and trading in fibers, cloth, towels, sewing thread, embroidery thread, garments and fashion clothes (excluding bleaching, dyeing, starching and printing on the textile, sewed, knitted products, processing second-hand goods); trading in chemicals and dye (excluding chemicals of high toxicity); trading in machines, equipment, materials and spare parts serving textile – dyeing – garment industries; trading in silk, thread, textile fibers and garments, etc.

4. Normal operating cycle

The Corporation’s normal operating cycle is within 12 months.

5. Structure of the Group

The Group includes the Parent Company and 2 subsidiaries controlled by the Parent Company. These subsidiaries are consolidated in these Consolidated Interim Financial Statements.

5a. List of subsidiaries to be consolidated

Subsidiaries	Address	Principal business activities	Percentage of equity	Percentage of benefit	Percentage of voting right
Phong Phu Home Textile Joint Stock Company	Hanh Tri Village, Ninh Son Commune, Khanh Hoa Province	Manufacturing, trading in cotton, fibers, fabric, garments; trading in chemicals, dye, machinery and equipment of textile and garment industries	90%	90%	90%
Nam Duong Phu Joint Stock Company (*)	No. 48 Tang Nhon Phu Street, Tang Nhon Phu Ward, Ho Chi Minh City	Manufacturing, trading in cotton, fibers	96.33%	94.35%	96.33%

- (i) According to the Charter of Nam Duong Phu Joint Stock Company, the Corporation invests in Nam Duong Phu Joint Stock Company at the percentage of voting right and percentage of benefit of 48%, and Phong Phu Home Textile Joint Stock Company invests in Nam Duong Phu Joint Stock Company at the percentage of voting right and percentage of benefit of 10%. As of the reporting date, the shareholders of Nam Duong Phu Joint Stock Company have not fully contributed the registered charter capital; therefore, the Group’s percentage of voting right and percentage of benefit in Nam Duong Phu Joint Stock Company based on the actual capital contribution, are 94.35% and 96.33% respectively.



PHONG PHU CORPORATION

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Notes to the Consolidated Interim Financial Statements (cont.)

5b. List of associates reflected in the Consolidated Interim Financial Statements using the equity method

Associates	Address	Principal business activities	Percentage ownership		Percentage of voting right	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Coats Phong Phu Limited Liability Company	No. 48 Tang Nhon Phu Street, Tang Nhon Phu Ward, Ho Chi Minh City	Manufacturing and trading in cotton, fibers	35.65%	35.65%	35.65%	35.65%
HUD Saigon Housing and Urban Development Investment Joint Stock Company	No. 159 Dien Bien Phu Street, Gia Dinh Ward, Ho Chi Minh City	Investing, constructing and trading in real estate	21.51%	21.51%	21.51%	21.51%
Dalat Garment Joint-Stock Company	No. 09 Phu Dong Thien Vuong Street, Lam Vien – Da Lat Ward, Lam Dong Province	Manufacturing and trading in garments, materials, machinery and equipment used in garment and textile industries	40.00%	40.00%	40.00%	40.00%
Phong Phu - Daewon - Thu Duc Housing Development Corporation	No. 378 Minh Khai Street, Vinh Tuy Ward, Hanoi City	Trading in real estate, land use right of owners, users or lessees	47.64%	47.64%	47.64%	47.64%
Phong Phu Trading & Investment Promotion Corporation	No. 117 Cong Quynh Street, Cau Ong Lanh Ward, Ho Chi Minh City	Manufacturing, trading in cotton, imported materials; manufacturing and exporting towel of all kinds	31.71%	31.71%	31.71%	31.71%
Dong Nam Textile Joint Stock Company	No. 727 Au Co Street, Tan Phu Ward, Ho Chi Minh City	Manufacturing textile products	35.99%	35.99%	35.99%	35.99%
Nha Trang Textile & Garment Joint Stock Company	Km 1447, Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province	Manufacturing textile products	23.89%	23.89%	23.89%	23.89%
Nhuan Phu Textile Company Limited	Room 8 ^E , 8 th Floor, Building located at No. 42 Le Thanh Phuong Street, Tay Nha Trang Ward, Khanh Hoa Province	Trading in cotton, fibers	16.85%	18.13%	22.00%	22.00%

6. Headcount

At the end of the accounting period, the Group's headcount is 2,039 (headcount at the beginning of the year: 2,017).



PHONG PHU CORPORATION

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Notes to the Consolidated Interim Financial Statements (cont.)

7. Statement of information comparability on the Consolidated Interim Financial Statements

The corresponding figures in the previous period are comparable with figures in the current period. During the period, the Group adopted the Vietnamese Enterprise Accounting System, which was issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99") in replacement to the Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"); the Circular No. 202/2014/TT-BTC dated 22 December 2014 ("Circular 202") amended and supplemented by the Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance ("Circular 43"). Accordingly, certain items in the Consolidated Interim Financial Statements have been reclassified and renamed in accordance with the new regulations. The figures in the "Beginning balance" column and the "Previous period" column in the Consolidated Interim Financial Statements have been restated in accordance with the new classifications and names specified in the Circular 43 to ensure comparability. These changes do not affect the Group's total assets, total liabilities, owner's equity and after-tax profit.

8. Other information

The Parent Company's shares have been registered for trading on UPCoM (Unlisted Public Company Market) of the Hanoi Stock Exchange with the stock code "PPH" pursuant to Decision No. 626/QĐ-SGDHN dated 16 August 2017 of the Hanoi Stock Exchange. The first trading date was 23 August 2017.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY UNIT

1. Accounting period

The Group's accounting period is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because the Corporation's transactions are primarily made in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Group applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025 ("Circular 99"), the Circular No. 202/2014/TT-BTC dated 22 December 2014 ("Circular 202") as amended and supplemented by the Circular No. 43/2026/TT-BTC dated 20 April 2026 ("Circular 43") guiding preparation and presentation of the Consolidated Interim Financial Statements as well as other Circulars guiding the implementation of the Accounting Standards of the Ministry of Finance in preparation and presentation of the Consolidated Interim Financial Statements.

2. Statement of the compliance with the Accounting Standards and System

The Board of Management has ensured to comply with all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with Circular 99 and Circular 202 as amended and supplemented by Circular 43, as well as other Circulars guiding the implementation of the Accounting Standards of the Ministry of Finance in preparation and presentation of the Consolidated Interim Financial Statements.



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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Notes to the Consolidated Interim Financial Statements (cont.)

IV. APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REQUIREMENTS

1. Accounting convention

The Financial Statements are prepared on the accrual basis (except for the information related to cash flows), using the historical cost principle and the going-concern assumption.

2. Consolidation bases

The Consolidated Interim Financial Statements include the Combined Interim Financial Statements of the Parent Company and the Interim Financial Statements of its subsidiaries. A subsidiary is an enterprise that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from options or debt and capital instruments that can be converted into common shares as of the reporting date should also be taken into consideration.

The financial performance of the subsidiaries, which are acquired or disposed during the period, is included in the Consolidated Interim Income Statement from the date of acquisition or disposal of investments in those subsidiaries.

The Combined Interim Financial Statements of the Parent Company and the Interim Financial Statements of subsidiaries used for consolidation are prepared in the same accounting period and apply consistently accounting policies to the same types of transactions and events in similar circumstances. In the case that the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Interim Financial Statements of that subsidiary will be properly adjusted before being used for the preparation of the Consolidated Interim Financial Statements.

Intra-group balances in the Statement of Financial Position and intra-group transactions and unrealized profits resulting from these transactions must be completely eliminated. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

Non-controlling interests (NCI) reflect profit or loss and net assets of the subsidiaries, which are not held by the Group and presented in a separate item of the Consolidated Interim Income Statement and the Consolidated Interim Statement of Financial Position (classified under owner's equity). Non-controlling interests (NCI) include the values of their non-controlling benefits at the initial date of business combination and those arising within the ranges of changes in owner's equity from the date of business combination. Losses incurred by subsidiaries are allocated to non-controlling interests in proportion to their ownership interests, even if such losses exceed the non-controlling interests' share of the net assets of the subsidiaries.

3. Foreign currency transactions

Transactions denominated in foreign currencies are translated at the spot exchange rate at the date of transaction. The balances of monetary items denominated in foreign currencies at the reporting date (excluding foreign currency-denominated receivables for which an allowance for doubtful debts has been made) are revalued at the average buying and selling rates applicable to wire transfer of the bank where the Group regularly conducts transactions.

Exchange differences arising from the transactions denominated in foreign currency during the period, are recognized in financial income (if a gain) or financial expenses (if a loss). Exchange differences arising from the revaluation of foreign currency-denominated monetary items at the reporting date are presented on the basis of net amount of total gains and total losses arising from the revaluation of such items and are recognized in financial income (if a gain) or financial expenses (if a loss).



PHONG PHU CORPORATION

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Notes to the Consolidated Interim Financial Statements (cont.)

4. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments with a maturity of three months or less from the date of investment (calculated from the date of purchase to the maturity date), which can be readily converted into a known amount of cash and are not subject to significant risks in conversion to cash at the reporting date. Restricted cash and cash equivalents are not presented under this item, but under the items "Other current assets" or "Other non-current assets", depending on the duration of the restriction.

5. Financial investments

Held-to-maturity investments

An investment is classified as a held-to-maturity investment when the Group has the intention and ability to hold it to maturity. The Group's held-to-maturity investments include time deposits held to maturity for the purpose of collecting periodic interest.

Held-to-maturity investments are initially recognized at cost. Interest income is recognized in financial income using accrual basis.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the period and directly deducted from the investment costs. If the evidence of loss diminishes or no longer exists in a subsequent period, the previously recognized loss is reversed and recognized in financial income for that period.

Investments in joint ventures and associates

Joint ventures

A joint venture is an entity which is established by a contractual arrangement whereby the Group and the involved parties undertake an economic activity that is subject to joint control. Joint control is understood as the requirement for strategic decisions regarding the operating and financial policies of the joint venture to be made with the consent of all parties involved in the joint venture.

The Group recognizes its interest in jointly-controlled entities using the equity method. Accordingly, the capital contribution in the joint venture is initially recognized at cost and subsequently adjusted for changes in the Group's share of the net assets of the jointly controlled entity. The Consolidated Income Statement reflects the Group's ownership in the financial performance of jointly-controlled entities. The Group stops using the equity method from the date it ceases to have the jointly-controlled right or significant influence on jointly-controlled entities.

The Interim Financial Statements of the jointly controlled entity are prepared for the accounting period that is the same with the Consolidated Interim Financial Statements of the Group. In the case that the accounting policy of a jointly controlled entity is different from the accounting policy applied consistently in the Group, the Interim Financial Statements of that jointly controlled entity will be properly adjusted before being used for the preparation of the Consolidated Interim Financial Statements.

Unrealized gains and losses arising from transactions with jointly controlled entities are eliminated to the extent attributable to the Group when preparing the Consolidated Interim Financial Statements.

Associates

An associate is an entity over which the Group has significant influence but not control over its financial and operating policies. Significant influence is demonstrated by the right to participate in decisions regarding the financial and operating policies of the investee but not to control these policies.



PHONG PHU CORPORATION

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Notes to the Consolidated Interim Financial Statements (cont.)

Investments in associates are accounted for using the equity method. Accordingly, investments in associates are presented in the Consolidated Interim Financial Statements at initial investment cost, adjusted for changes in the Group's share of the associate's net assets after the date of investment. If the Group's share of loss of an associate exceeds or equals the carrying amount of an investment, the investment is then reported at nil (0) value on the Consolidated Interim Financial Statements, except when the Group has obligations to pay on behalf of the associate to satisfy obligations of the associate.

The Interim Financial Statements of the associate are prepared for the same accounting period as the Consolidated Interim Financial Statements of the Group. In the case that the accounting policy of an associate is different from the accounting policy applied consistently in the Group, the Interim Financial Statements of that associate will be properly adjusted before being used for the preparation of the Consolidated Interim Financial Statements.

Unrealized gains and losses arising from transactions with associates are eliminated to the extent attributable to the Group when preparing the Consolidated Interim Financial Statements.

Investments in equity instruments of other entities

Investments in equity instruments of other entities comprise investments in equity instruments over which the Group does not have control, joint control or significant influence over the investees.

Investments in equity instruments of other entities are initially recognized at costs, including cost of acquisition plus other directly attributable transaction costs incurred in connection with the investment. Dividends and profits incurred prior to the acquisition of investments are deducted from investment costs. Dividends and profits incurred after the acquisition of investments are recorded into the Group's financial income. Dividends received in the form of shares are accounted for by tracking only the increase in the number of shares held, with no recognition of the value of the shares received.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or investments whose fair value can be reliably determined, the provision is based on the market value of the shares.
- For investments for which fair value cannot be reliably determined at the reporting date, an impairment provision is recognized based on the losses incurred by the investee. The provision amount equals the difference between the total actual invested capital of all owners and the equity of investee as at the reporting date, multiplied by the Group's charter capital ratio over the total actual contributed charter capital of the investee.

Any increase or decrease in the impairment provision for investments in equity instruments of other entities required to be recognized as of the reporting date is recorded into financial expenses.

6. Receivables

Receivables are recognized at their carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables represent receivables of a commercial nature arising from purchase and sale transactions between the Group and customers who are independent to the Group.
- Other receivables represent receivables of a non-commercial nature that do not arise from purchase and sale transactions.



PHONG PHU CORPORATION

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Notes to the Consolidated Interim Financial Statements (cont.)

Receivables are tracked in details by subject, term and original currency. The trade receivables and other receivables are classified as short-term and long-term items in the Consolidated Interim Statement of Financial Position on the basis of their remaining term as of the reporting date.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- For overdue debts:
 - 30% of the value of debts overdue between 6 months and less than 1 year.
 - 50% of the value of debts overdue between 1 year and less than 2 years.
 - 70% of the value of debts overdue between 2 years and less than 3 years.
 - 100% of the value of debts overdue for 3 years or more.
- For doubtful debts: Allowance is made on the basis of the estimated loss.

Increases or decreases in the obligatory allowance for doubtful debts as of the reporting date are recorded into general and administrative expenses.

7. Inventories

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

Cost of inventories is determined as follows:

- For materials and merchandise: Costs comprise costs of purchases and other directly attributable costs incurred in bringing the inventories to their present location and conditions.
- For work-in-process: Costs include costs of main materials, labor and other directly attributable expenses.
- For finished goods: Costs comprise costs of materials, direct labor and directly attributable general manufacturing expenses allocated on the basis of normal operations.

Inventory costs are determined using the weighted average method and recorded in line with the perpetual method.

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.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs exceed their net realizable values. Increases or decreases in the obligatory allowance for devaluation of inventories as of the reporting date are recorded into costs of sales.

Spare parts, standby equipment held for use for more than 12 months or beyond the Group's normal operating cycle, and work in progress with production or circulation periods extending beyond the normal operating cycle, are not classified as inventories but are presented as non-current assets in the Consolidated Interim Statement of Financial Position.

8. Deferred expenses

Deferred expenses reflect actual expenses incurred (including prepaid and unpaid expenses) relevant to financial performance in several accounting periods. These deferred expenses are allocated into operation costs of the relevant accounting periods.



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Notes to the Consolidated Interim Financial Statements (cont.)

In the Consolidated Interim Statement of Financial Position, deferred expenses are classified as short-term (with the maximum allocation period of 12 months or within a normal operating cycle) and long-term (with the allocation period of more than 12 months or longer than a normal operating cycle). Long-term deferred expenses shall not be re-classified as short-term when preparing the Consolidated Interim Financial Statements.

The Group allocates deferred expenses into operation costs for each period, using an appropriate allocation method and criteria on the basis of the nature and extent of each type of expenses. The timing and method of allocating deferred expenses are as follows:

Land use right

Expenses on transfer of land use right include the actual expenses paid for the transferred land being used by the Group. Expenses on transfer of definite land use right are allocated over the term specified in Land Use Right Certificate.

Repair expenses

Repair expenses include the actual expenses used to repair offices for lease, machinery and equipment. These expenses are allocated into costs on a straight-line basis over an estimated useful life of no more than 3 years.

Expenses of tools and supplies

Expenses on tools and supplies put into use are allocated into costs on a straight-line basis over an estimated useful life of no more than 3 years.

Prepaid insurance premiums

Fire and explosion insurance, civil liability insurance, property insurance and other types of insurance paid in advance for multiple accounting periods are recognized as deferred expenses and are allocated into operating costs on a straight-line basis over the coverage period (i.e. 1 year).

Other deferred expenses

Other expenses incurred that relate to multiple accounting periods are recognized as deferred expenses and allocated to operating costs in a manner appropriate to the characteristics and nature of each expense item.

9. Operating leased assets

A lease is classified as an operating lease if substantially all the risks and rewards incidental to ownership of the asset remain with the lessor. Lease payments under operating leases are recognized as expenses on a straight-line basis over the lease term, irrespective of the timing or method of lease payments.

10. Tangible fixed assets

Tangible fixed assets are presented at historical cost minus any accumulated depreciation. Historical cost of tangible fixed assets comprises all costs incurred by the Group to acquire the assets up to the time when it is brought to its working condition for its intended use.

Subsequent costs are added to historical cost of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Group. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the period. Costs of routine repair and maintenance of tangible fixed assets are recognized into operation costs in the period in which they are incurred. For fixed assets that must undergo periodic repair and maintenance in accordance with technical requirements, significant expenses incurred for repairing and maintaining these fixed assets are recognized as deferred expenses and amortized gradually into operation costs until the next routine repair or maintenance period.



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Notes to the Consolidated Interim Financial Statements (cont.)

Upon disposal or liquidation of a tangible fixed asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted as necessary. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	02 – 50
Machinery and equipment	03 – 20
Vehicles	02 – 33
Office equipment	03 – 10

11. Financial leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. Finance lease assets are presented at cost less accumulated depreciation. Historical cost is the lower cost of the fair value of the leased asset at commencement of the lease term and the present value of the minimum lease payments.

Discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease. If the interest rate implicit in the lease cannot be determined, the interest rate stated in the lease or the Group's incremental borrowing rate at commencement of the lease term will be applied.

Financial leased assets are depreciated on a straight-line basis over their estimated useful lives. If there is no reasonable certainty that the Group will obtain ownership at the end of the lease, the fixed asset shall be depreciated over the shorter of the lease term and the estimated useful life of the asset. The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted as necessary. The depreciation years of the financial leased assets are as follows:

<u>Fixed assets</u>	<u>Years</u>
Machinery and equipment	05–15
Vehicles	06–08

12. Intangible fixed assets

Intangible fixed assets are presented at their initial cost minus any accumulated amortization.

Initial cost of intangible fixed assets includes all costs incurred by the Group to acquire the asset up to the time when it is brought to its working condition for its intended use. Subsequent costs attributable to intangible fixed assets are recognized as operation costs during the period in which they are incurred, unless such costs are directly attributable to a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

Upon disposal or liquidation of an intangible fixed asset, its initial cost and accumulated amortization are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the period.

The Group's intangible fixed asset consists solely of computer software. Costs directly attributable to computer software that is not an integral part of the related hardware are capitalized. The cost of computer software includes all directly attributable costs incurred by the Group up to the date the software is available to use. The computer software is amortized on a straight-line basis over 2–5 years.



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13. Construction in progress

Construction in progress reflects costs directly related to assets under construction, machinery and equipment under installation, including borrowing costs capitalized in accordance with Vietnamese Accounting Standard No. 16 - Borrowing Costs ("VAS 16"). These assets are recorded at historical cost and are not depreciated until they are available for use. Upon completion, all costs are transferred to the appropriate asset categories based on their intended use, including tangible fixed assets, intangible fixed assets, investment property or inventories, and depreciation/amortization commences when the assets are available for use.

Costs of upgrades and renovations of fixed assets in progress are accounted for separately and, upon completion, are added to the historical cost of the corresponding fixed assets.

Repair and maintenance expenses for fixed assets incurred on a regular basis to maintain the assets in their normal operating condition are recognized in operating expenses during the period. For fixed assets that must undergo periodic repair and maintenance in accordance with technical requirements, the related costs are accumulated separately. Upon completion, the expenses are recognized as deferred expenses and amortized to operating expenses over the period until the next scheduled repair or maintenance.

14. Business combination and goodwill

Business combinations are accounted for using the acquisition method. The consideration transferred in a business combination comprises the fair values, at the acquisition date, of the assets transferred, liabilities incurred or assumed, and equity instruments issued by the Group in exchange for control of the acquiree, together with any costs directly attributable to the business combination. Identifiable assets acquired, liabilities assumed, and contingent liabilities arising from a business combination are recognized at their fair values at the date on which control is obtained.

For business combinations achieved in stages, the cost of the business combination is determined as the aggregate of the consideration transferred at the date control is obtained and the fair value, at that date, of the Group's previously held equity interest in the subsidiary. The difference between the remeasured fair value and the cost of the investment is recognized in profit or loss if, prior to obtaining control, the Group did not have significant influence over the subsidiary and the investment was accounted for at cost. If, prior to the date of obtaining control, the Group had significant influence and the investment was accounted for using the equity method, the difference between the remeasured amount and the carrying amount of the investment under the equity method is recognized in profit or loss. The difference between the carrying amount of the investment under the equity method and the cost of the investment is recognized directly in "retained profit" in the Consolidated Interim Statement of Financial Position.

Goodwill is recognized as the excess of the cost of the business combination over the Group's interest in the net fair value of the identifiable assets acquired, liabilities assumed, and contingent liabilities recognized at the date control is obtained. If the Group's interest in the net fair value of the identifiable assets acquired, liabilities assumed, and contingent liabilities recognized at the date control is obtained exceeds the cost of the business combination, the resulting gain from a bargain purchase is recognized immediately in profit or loss.

Goodwill is amortized on a straight-line basis over 10 years. When there is evidence that goodwill may be impaired in excess of the annual amortization charge, the impairment loss incurred during the period is recognized as goodwill impairment.

Non-controlling interests (NCI) at the date of the business combination are initially measured at the proportionate share of non-controlling shareholders in the fair value of the assets, liabilities, and contingent liabilities recognized.



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15. Business Cooperation Contract

A Business Cooperation Contract ("BCC") is a contractual agreement between two or more parties to jointly conduct economic activities without establishing a separate legal entity. The applicable accounting method is determined based on the substance of each arrangement, and in particular, whether the parties have joint control over the relevant activities. The joint control exists when decisions relating to the relevant activities of the BCC require the consent of all parties sharing control, irrespective of their respective ownership interest or the legal form of the arrangement.

In all cases, where the Group receives cash or assets contributed by other parties to the BCC, such amounts are recognized as liabilities and are not recognized as owner's equity.

BCCs with joint control

Depending on the nature and form of the contract, the Group applies the appropriate accounting method for one of the following three forms of joint control:

BCCs in the form of jointly controlled assets

The Group recognizes in its Consolidated Interim Financial Statements:

- The Group's share of the jointly controlled assets, classified according to the nature of assets.
- Liabilities separately incurred by the Group and its share of joint liabilities to be borne.
- Income from the sale or use of the Group's allocated share of output.
- Expenses incurred in connection with the BCC.

BCCs in the form of jointly controlled operations

This form of cooperative arrangement does not result in the establishment of a separate legal entity. The Group recognizes the following in its Consolidated Interim Financial Statements:

- Assets controlled by the Group.
- Liabilities incurred by the Group.
- Its share of revenue from the sale of goods or provisions of services generated by the BCC.
- Expenses incurred by the Group in connection with the BCC.

Under a BCC with product-sharing arrangement, the Group periodically receives its allocated share of products based on the Product Allocation Schedule and the Product Delivery Note prepared by the BCC's accounting department. These documents form the basis for recognizing the value of the allocated products in inventories or the appropriate asset category.

BCCs under the post-tax profit-sharing arrangement

Under this arrangement, the parties are entitled to share in the profits of the BCC only to the extent that the BCC generates profits and are responsible for their agreed share of any losses incurred by the BCC.

Where the Group is responsible for the accounting for tax purposes and the tax finalization of the BCC, the Group records all revenue and expenses incurred by the BCC in its accounting records for the purpose of determining the BCC's operating results and tax liabilities. However, the Group recognizes in its Consolidated Interim Income Statement only the portion of revenue and expenses corresponding to its contractual share of the BCC's results.

Where the Group is not responsible for the accounting for tax purposes and the tax finalization of the BCC, the Group recognizes in its Consolidated Interim Income Statement its share of the revenue and expenses of the BCC, based on the Revenue and Expense Allocation Schedule provided by the party responsible for the BCC's accounting.



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Accounting upon the termination of a jointly controlled BCC or the Group's withdrawal from the BCC
For BCCs in the form of jointly controlled assets and jointly controlled operations, the assets and liabilities allocated to the Group upon liquidation or termination of the BCC are recognized at the agreed value. Any difference between the agreed value and the corresponding carrying amount is recognized in profit or loss in the period.

For BCCs under the post-tax profit-sharing arrangement, the party responsible for the BCC's accounting settles all assets and liabilities recorded in the BCC's accounting records, determines the liquidation result and allocate such results to the participating parties in accordance with the contractual profit-sharing ratio. The portion allocated to the Group is recognized as income or expense in the period.

16. Payables and accrued expenses

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

Payables are classified as trade payables, accrued expenses and other payables based on the following principles:

- Trade payables represent liabilities of a commercial nature arising from the purchase of goods, services or assets, where the suppliers are independent third parties of the Group, including payables for import through entrustment.
- Accrued expenses represent liabilities for goods and services received from suppliers or provided to customers during the period, for which payment has not yet been made due to insufficient supporting and accounting documentation, and other accrued operation costs (such as interest expenses).
- Other payables represent liabilities of a non-commercial nature that do not arise from the purchase, sales of goods or provisions of services.

Payables and accrued expenses are presented as short-term or long-term in the Consolidated Interim Statement of Financial Position based on their remaining maturities as at the reporting date.

17. Payables for dividends and profit distributions

Dividends are recognized as liabilities when the Group no longer has discretion to avoid the obligation to pay dividends to shareholders in accordance with the Law on Securities and the Corporation's Charter.

18. Deferred revenue

Deferred revenue comprises amounts prepaid by customers for one or more accounting periods in respect of asset leases.

Deferred revenue does not include advance payments received from customers for which the Group has not yet supplied products, merchandise or services; and revenue for which payment has not yet been received from asset leases or the provision of services over multiple periods.

19. Provisions for payables

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, the settlement of which is expected to result in an outflow of economic benefits, and a reliable estimate of the obligation can be made.

The carrying amount of a provision for payables is the best estimate of the amount required to settle the present obligations at the end of the accounting period.

The Group's provisions for payables represent the loss arising from the transfer of the project.



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20. Owner's equity

Owner's capital

The contributed capital is recorded according to the actual amount invested by the shareholders.

Share premiums

Share premiums recognized comprise:

- The excess of the issuance price over the par value of shares issued in an IPO or additional issuance.
- The difference between the repurchase price and the re-issuance price of the Group's own share.
- The excess of the principal of convertible bonds over the par value of the additional shares issued upon conversion together with the full value of the bond conversion options, which is transferred to share premiums, regardless of whether the bondholders exercise their options or not.

Directly attributable costs incurred in connection with a successful share issuance are deducted from share premiums. Costs incurred in connection with an unsuccessful share issuance are recognized as financial expenses during the period.

Other owner's capital

Other owner's capital arises from the distribution of stock dividends during the period and is pending updates to the Business Registration Certificate.

21. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Parent Company as well as legal regulations and approved by a vote of the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained profit that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

22. Recognition of revenue and income

Revenue from sales of merchandise and finished goods

Revenue from sales of merchandise and finished goods shall be recognized when the Group satisfies its contractual obligations by transferring control of the merchandise and finished goods to the customer, provided that all of the following conditions are met:

- The Group transfers most of risks and benefits incident to the ownership of merchandise, products to customers.
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise, products sold.
- The amount of revenue can be measured reliably.
- The Group received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred in respect of the sale transaction can be measured reliably.

Revenue from provisions of services

Revenue from provisions of services shall be recognized when the Group satisfies its contractual obligations, provided that all of the following conditions are met:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions no longer exist and the buyers retain no right to return the services provided.



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- The Group received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When services are provided over several accounting periods, revenue is recognized by reference to the stage of completion based on the volume of work performed at the reporting date.

Revenue from operating leases

Revenue from operating leases is recognized on a straight-line basis over the lease term. Rentals received in advance for several periods are recognized as revenue on a straight-line basis over the lease term.

Interest

Interest income is recognized based on the term and the effective interest rate applicable in each particular period.

Dividends and profit received

Dividends and profit received are recognized when the Group is entitled to receive dividends or profit from its investing activities. For investments in entities whose securities are registered and centrally deposited with Viet Nam Securities Depository and Clearing Corporation, the recognition date is the last record date. For investments in other entities, the recognition date is decided in accordance with the Law on Enterprises and the Charter of the investee. Only dividend and profit distributions attributable to the period after the investment date are recognized in financial income. Amounts attributable to the period before the investment date are deducted from the costs of the investment. The dividends received in the form of shares are not recognized in financial income and are accounted for by tracking only the increase in the number of shares held, with no recognition of the value of the shares received.

23. Revenue deductions

Revenue deductions include trade discounts and sales returns. These items are tracked separately and included into revenue from sales of goods and provisions of services to determine net revenue for the reporting period.

In case of products, merchandise provided in the previous periods but trade discounts or sales returns incurred in the following period, revenue deduction is recognized as follows:

- If the revenue deductions arise prior to the issuance date of the Consolidated Interim Financial Statements: this constitutes a post-balance-sheet event and is recognized as a revenue deduction in the Consolidated Interim Financial Statements for the reporting period.
- If the revenue deductions arise after the issuance date of the Consolidated Interim Financial Statements: they are recognized as revenue deductions for the period in which they arise.

24. Borrowing costs

Borrowing costs are interest and other costs that the Group incurs in connection with the borrowing.

Borrowing costs are recognized as an expense during the period when they are incurred, unless they are qualified for capitalized borrowing costs.

Borrowing costs that are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales, are capitalized as part of that asset when it is probable that they will result in future economic benefits to the Group and the borrowing costs can be reliably measured.



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The capitalization of borrowing costs commences when all three of the following conditions are concurrently met:

- Expenditure for the construction or production of the asset has been incurred;
- Borrowing costs have been incurred; and
- Activities necessary to prepare the asset for its intended use or sale are being undertaken.

Capitalization is suspended during periods when the construction or production process is abnormally interrupted. Capitalization stops when substantially all activities necessary to prepare the asset for its intended use or sale have been completed.

For a specific borrowing for purpose of construction or production of an asset in progress, the capitalized borrowing costs are the actual borrowing costs incurred, less any investment income on the temporary investment of those borrowings.

In the event that general borrowings are partly used for the construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings outstanding during the period, except for borrowings made specifically for the purpose of obtaining an asset.

25. Expenses

Expenses are those that result in outflows of the Group's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not. Expenses are recognized even if they are not yet due for payment, provided that their incurrence is reasonably certain in order to ensure the principle of prudence and capital preservation.

When the Group recognizes revenue, it also recognizes the costs corresponding to generating that revenue. Such costs include those incurred in the reporting period in which the related revenue was recognized, together with costs incurred in the prior reporting periods or accrued expenses related to the revenue recognized in that period. In the event that matching principle conflicts with prudence principle, costs are recognized in accordance with the nature of the underlying transaction and the requirements of the applicable Vietnamese Accounting Standards in order to ensure true and fair representation of the transaction.

26. Corporate income tax

The Group's accounting policy for corporate income tax is applied in accordance with the provisions of the Corporate Income Tax Law No. 67/2025/QH15 dated 14 June 2025, the Decree No. 320/2025/NĐ-CP dated 15 December 2025 of the Government detailing certain articles of the Corporate Income Tax Law, guidance documents issued by the Ministry of Finance, and other relevant legal regulations. Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax includes the tax amount computed based on the assessable income during the period and the current corporate income tax rate. The assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses, non-taxable income and losses brought forward.

On a quarterly basis, the Group Companies determine and recognize the provisional corporate income tax payable based on the self-assessed tax liability. At the end of the fiscal year, the Group Companies determine the actual corporate income tax payable based on the final tax return and adjusts any differences with the provisional amounts recognized during the year.



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Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between carrying values of assets and liabilities serving the preparation of the Consolidated Interim Financial Statements and the values for tax purposes.

Deferred income tax liabilities are recognized for all the temporary taxable differences, except to the extent that they arise from the initial recognition of an asset or liability in a transaction that, at the time of transaction, affects neither accounting profit nor taxable income.

Deferred income tax assets are recognized for all deductible temporary differences to the extent that future taxable income will be available against which the deductible temporary difference can be utilized. Deferred income tax assets are also recognized for unused taxable losses and tax credits to the extent that it is probable that future taxable profit will be available against which they can be utilized. Deferred income tax assets and deferred income tax liabilities arising from transactions recognized directly in owner's equity are not recognized into deferred income tax expenses.

The carrying amount of deferred corporate income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be recovered.

Deferred income tax assets and deferred income tax liabilities are measured using the tax rates that are expected to apply in the period when the assets are recovered or the liabilities are settled, based on the effective tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

When preparing the Consolidated Interim Statement of Financial Position, deferred income tax assets and deferred income tax liabilities are offset against each other if:

- The Group has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax levied by the same taxation authority on either:
 - The same taxable subjects; or
 - The Group has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period in which significant amounts of deferred tax liabilities or deferred tax assets are expected to be settled or recovered.

27. Related party

A party is considered a related party of the Group if that party has the ability to control the Group or exercise significant influence over the Group, or has power to participate in financial and operating policy decisions of the Group. A party is also considered a related party of the Group if both parties are subject to common control.

Related parties of the Group include:

- The Parent Company, joint ventures, associates and fellow subsidiaries within the Group.
- Individuals with direct or indirect voting rights and thereby have significant influence over the Group, including members of the Board of Directors and their close family members.
- Key management personnel with the authority and responsibility to plan, manage and control the Group's operations, including the Board of Management, the supervisory Board, other management members and their close family members.



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- Entities over which individuals referred to above are able to exercise sufficient influence through direct or indirect ownership of voting rights, including entities owned by the key management personnel or major shareholders of the Group and entities that share the key management personnel with the Group.

Close family members of an individual are those who may cause influence or be influenced by that individual in their dealings with the Group, including the individual's parents, spouse, children and siblings.

A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged.

In considering if parties are related, attention is directed to the substance of the relationship and not merely its legal form.

28. Segment reporting

A business segment is a distinguishable component of the Group that is engaged in manufacturing or providing an individual product or service or a group of related products or services, and that is subject to risks and returns that are different from those of other business segments.

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

The nature of economic risks and benefits is the primary basis for determining whether the primary segment report is prepared by the business field or geographical area. If risks and rates of return are primarily influenced by differences in products and services, the primary segment report is prepared by the business segment and the secondary segment report is prepared by geographical area. Conversely, if risks and rates of return are primarily influenced by differences in geographical area, the primary segment report is prepared by geographical area and the secondary segment report is prepared by the business segment. The Group's organizational structure, management and internal financial reporting system form the primary basis for determining whether a segment report is primary or secondary.

A segment must be reported if the majority of its revenue derives from external sales of goods and provisions of services and meets at least one of the following thresholds:

- The segment's revenue accounts for 10% or more of the total revenue of all segments.
- The segment's financial performance accounts for 10% or more of the total financial performance of all profitable segments or the total financial performance of all loss-making segments (whichever is greater in absolute terms).
- The segment's total assets account for 10% or more of the total assets of all segments.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Consolidated Interim Financial Statements of the Group.



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	Ending balance	Beginning balance
Cash on hand	2,967,501,158	3,140,978,226
Cash in bank	47,344,971,664	56,883,375,141
- <i>Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)</i>	14,499,206,594	39,792,892,119
- <i>Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)</i>	16,852,983,841	1,117,833,699
- <i>Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank)</i>	5,930,129,316	2,850,378,615
- <i>Military Commercial Joint Stock Bank (MB)</i>	5,189,693,754	2,324,170,753
- <i>Other banks</i>	4,872,958,159	10,798,099,955
Cash equivalents	4,000,000,000	42,450,000,000
- <i>Term deposit at Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank)</i>	2,400,000,000	21,200,000,000
- <i>Term deposit at Asia Commercial Joint Stock Bank (ACB)</i>	-	21,250,000,000
- <i>Term deposits at other banks</i>	1,600,000,000	-
Total	54,312,472,822	102,474,353,367

2. Financial investments

The Group's financial investments comprise held-to-maturity investments and equity investments in other entities. Information regarding the Group's financial investments is as follows:

2a. Short-term held-to-maturity investments

Term deposits at banks are detailed as follows:

	Ending balance			Beginning balance		
	Costs	Recoverable amount	Provisions	Costs	Recoverable amount	Provisions
Vietcombank	114,021,786,301	114,021,786,301	-	30,000,000,000	30,000,000,000	-
BIDV	88,500,000,000	88,500,000,000	-	110,000,000,000	110,000,000,000	-
VIB	104,841,403,836	104,841,403,836	-	80,000,000,000	80,000,000,000	-
VietinBank	75,000,000,000	75,000,000,000	-	95,000,000,000	95,000,000,000	-
SeABank	61,700,000,000	61,700,000,000	-	50,000,000,000	50,000,000,000	-
ACB	59,802,511,168	59,802,511,168	-	65,721,706,198	65,721,706,198	-
Other banks	44,564,152,397	44,564,152,397	-	3,043,309,589	3,043,309,589	-
Total	548,429,853,702	548,429,853,702	-	433,765,015,787	433,765,015,787	-

In which, a deposit of VND 1,000,000,000 has been pledged as security for a borrowing of Nam Duong Phu Joint Stock Company from Vietcombank (see Note No. V.23a).



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Notes to the Consolidated Interim Financial Statements (cont.)

2b. Investments in joint ventures and associates

	Ending balance			Beginning balance		
	Costs	Profit arising after the investment date	Total	Costs	Profit arising after the investment date	Total
Coats Phong Phu Limited Liability Company	85,253,638,578	263,306,876,175	348,560,514,753	85,253,638,578	320,618,774,719	405,872,413,297
HUD Saigon Housing and Urban Development Investment Joint Stock Company	10,000,000,000	476,046,027	10,476,046,027	10,000,000,000	277,352,691	10,277,352,691
Dalat Garment Joint-Stock Company	6,769,616,000	(1,865,200,281)	4,904,415,719	6,769,616,000	(1,630,605,981)	5,139,010,019
Phong Phu - Daewon - Thu Duc Housing Development Corporation	144,586,200,608	22,841,195,063	167,427,395,671	144,586,200,608	20,060,467,193	164,646,667,801
Phong Phu Trading & Investment Promotion Corporation	6,800,516,237	(6,800,516,237)	-	6,800,516,237	(6,800,516,237)	-
Dong Nam Textile Joint Stock Company	46,888,561,208	15,950,708,752	62,839,269,960	46,888,561,208	15,135,040,498	62,023,601,706
Nha Trang Textile & Garment Joint Stock Company	70,968,627,165	(16,824,463,070)	54,144,164,095	70,968,627,165	(23,170,619,583)	47,798,007,582
Nhuan Phu Textile Company Limited	4,972,572,000	63,770,460	5,036,342,460	4,972,572,000	-	4,972,572,000
Total	376,239,731,796	277,148,416,889	653,388,148,685	376,239,731,796	324,489,893,300	700,729,625,096

Value of the Group's ownership in joint ventures and associates is as follows:

	Beginning balance of ownership value	Profit or loss during the period	Dividends and profit received during the period	Others	Ending balance of ownership value
Coats Phong Phu Limited Liability Company	405,872,413,297	184,158,954,456	(241,470,853,000)	-	348,560,514,753
HUD Saigon Housing and Urban Development Investment Joint Stock Company	10,277,352,691	198,693,336	-	-	10,476,046,027
Dalat Garment Joint-Stock Company	5,139,010,019	188,507,411	(423,101,711)	-	4,904,415,719
Phong Phu - Daewon - Thu Duc Housing Development Corporation	164,646,667,801	2,780,727,870	-	-	167,427,395,671
Phong Phu Trading & Investment Promotion Corporation	-	-	-	-	-
Dong Nam Textile Joint Stock Company	62,023,601,706	815,668,254	-	-	62,839,269,960
Nha Trang Textile & Garment Joint Stock Company	47,798,007,582	6,365,268,513	-	(19,112,000)	54,144,164,095
Nhuan Phu Textile Company Limited	4,972,572,000	63,770,460	-	-	5,036,342,460
Total	700,729,625,096	194,571,590,300	(241,893,954,711)	(19,112,000)	653,388,148,685

Operations of joint ventures and associates

Phong Phu Trading & Investment Promotion Corporation has ceased operations. Joint ventures and associates have been in normal operations and have not experienced significant changes as compared to the previous period.

Transactions with joint ventures and associates

Significant transactions between the Group and its joint ventures and associates are presented in Note No. VIII.2b.



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Notes to the Consolidated Interim Financial Statements (cont.)

2c. Equity investments in other entities

	Ending balance			Beginning balance		
	Costs	Recoverable amount	Provisions	Costs	Recoverable amount	Provisions
Binh An Garment Textile Material Accessories Joint Stock Company	13,027,052,451	9,814,298,445	(3,212,754,006)	13,027,052,451	10,123,431,264	(2,903,621,187)
Lien Phuong Textile & Garment Corporation	32,288,540,334	22,389,440,505	(9,899,099,829)	32,288,540,334	22,389,440,505	(9,899,099,829)
Gia Dinh Development Corporation	12,533,634,095	12,533,634,095	-	12,533,634,095	12,533,634,095	-
Gia Dinh - Phong Phu Textile and Garment Corporation	5,852,355,319	-	(5,852,355,319)	5,852,355,319	-	(5,852,355,319)
Vietnam Wool Joint Stock Company	1,337,103,882	560,799,175	(776,304,707)	1,337,103,882	560,799,175	(776,304,707)
Viet Nam Textile Garment Materials Trading and Manufacturing Company Limited	11,282,879,453	2,460,640,000	(8,822,239,453)	11,282,879,453	2,870,854,970	(8,412,024,483)
Saigon - Rach Gia Corporation	2,984,184,383	-	(2,984,184,383)	2,984,184,383	-	(2,984,184,383)
Hung Phu Joint Stock Company	1,813,677,769	-	(1,813,677,769)	1,813,677,769	1	(1,813,677,768)
Vinatex Nam Dinh City Development Joint Stock Company	9,151,690,000	9,151,690,000	-	9,151,690,000	9,151,690,000	-
Phuoc Loc Joint Stock Company	3,216,754,481	3,216,754,481	-	3,216,754,481	3,216,754,481	-
Phong Phu International Joint Stock Company	14,093,555,470	14,093,555,470	-	14,093,555,470	14,093,555,470	-
Total	107,581,427,637	74,220,812,171	(33,360,615,466)	107,581,427,637	74,940,159,961	(32,641,267,676)

Recoverable amount

For investments in listed shares or investments for which a fair value can be reliably determined, the recoverable amount is determined based on the market value at the end of the accounting period.

For investments for which fair value cannot be measured reliably, the recoverable amount is determined by reference to the Group's share of the investee's equity, based on the investee's Consolidated Financial Statements where the investee is a parent company, or its Separate Financial Statements where the investee is an independent entity and has no subsidiaries, as at the reporting date. The estimated recoverable amount is at most equal to the historical cost of the investment.

Provisions for impairment of equity investments in other entities

Changes in provisions for impairment of equity investments in other entities are as follows:

	Current period	Previous period
Beginning balance	32,641,267,676	33,036,911,209
Provision made	719,347,790	930,455,623
Ending balance	33,360,615,466	33,967,366,832



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Notes to the Consolidated Interim Financial Statements (cont.)**3. Short-term trade receivables**

	Ending balance		Beginning balance	
	Carrying amount	Allowances	Carrying amount	Allowances
<i>Receivables from related parties</i>	<i>334,136,297,129</i>	<i>(9,930,807,340)</i>	<i>302,614,307,011</i>	<i>(11,930,807,340)</i>
Coats Phong Phu Limited Liability Company	313,774,484,817	-	281,676,531,142	-
Phong Phu Trading & Investment Promotion Corporation	9,930,807,340	(9,930,807,340)	11,930,807,340	(11,930,807,340)
Phong Phu International Joint Stock Company	1,478,759,291	-	803,561,279	-
Phuoc Loc Joint Stock Company	7,585,237,574	-	5,568,007,119	-
Vinatex International Joint Stock Company	544,521,827	-	144,930,995	-
Sinnika Vietnam Joint Stock Company	412,269,015	-	438,106,108	-
Vinatex International Fabric Company Limited	377,062,816	-	2,025,723,418	-
Vietnam National Textile and Garment Group	23,219,430	-	26,639,610	-
Dong Nam Textile Joint Stock Company	4,516,366	-	-	-
Hoa Tho Textile - Garment Joint Stock Corporation	2,921,891	-	-	-
Hoa Tho Fashion Joint Stock Company	2,496,762	-	-	-
<i>Receivables from other customers</i>	<i>192,600,753,501</i>	<i>(5,164,424,612)</i>	<i>168,481,641,722</i>	<i>(4,874,783,968)</i>
Total	526,737,050,630	(15,095,231,952)	471,095,948,733	(16,805,591,308)

Certain trade receivables amounting to VND 4,438,301,464 have been pledged by the Group to secure a borrowing of Phong Phu Home Textile Joint Stock Company from ACB (see Note No. V.23a).

4. Short-term advances to suppliers

	Ending balance		Beginning balance	
	Carrying amount	Allowances	Carrying amount	Allowances
<i>Prepayments to related parties</i>	<i>1,279,144,404</i>	-	-	-
Viet Thang Corporation	1,113,900,000	-	-	-
Dong Nam Textile Joint Stock Company	165,244,404	-	-	-
<i>Advances to other suppliers</i>	<i>40,738,749,320</i>	<i>(300,000,000)</i>	<i>19,415,617,053</i>	<i>(300,000,000)</i>
Phong Phuoc Investment Development Joint Stock Company	17,606,605,164	-	-	-
Other suppliers	23,132,144,156	(300,000,000)	19,415,617,053	(300,000,000)
Total	42,017,893,724	(300,000,000)	19,415,617,053	(300,000,000)

5. Other receivables**5a. Other short-term receivables**

	Ending balance		Beginning balance	
	Value	Allowances	Value	Allowances
<i>Receivables from related parties</i>	<i>1,267,930,645</i>	-	<i>305,162,320</i>	-
Vinatex International Fabric Company Limited – interest on asset rental	844,828,934	-	305,162,320	-
Dalat Garment Joint-Stock Company – Dividends received	423,101,711	-	-	-

These notes form an integral part of and should be read in conjunction with the Consolidated Interim Financial Statements



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Notes to the Consolidated Interim Financial Statements (cont.)

	Ending balance		Beginning balance	
	Value	Allowances	Value	Allowances
Receivables from other organizations and individuals	110,034,734,366	(19,534,309,268)	110,371,969,541	(19,534,309,268)
Saigon Agriculture Incorporation:	94,500,967,262	(16,291,758,178)	98,774,188,174	(16,291,758,178)
- Receivables for business co-operation in Lang Le – Bau Co project ⁽ⁱ⁾	43,532,895,759	(16,291,758,178)	43,532,895,759	(16,291,758,178)
- Receivables arising from recovery of invoices and cancellation of the contract for transfer of the Residence Area Project in Phuoc Long Ward, Ho Chi Minh City ⁽ⁱⁱ⁾	50,968,071,503	-	55,241,292,415	-
Advances to employees	8,559,663,907	-	5,165,323,371	-
Short-term deposits	108,000,000	-	133,254,518	-
Other short-term receivables	6,866,103,197	(3,242,551,090)	6,299,203,478	(3,242,551,090)
Total	111,302,665,011	(19,534,309,268)	110,677,131,861	(19,534,309,268)

- (i) On 09 April 2021, Ho Chi Minh City People's Committee Office issued the Notice No. 279/TB-VP on conclusion of Vo Van Hoan, Vice Chairman of the Municipal People's Committee agreeing the policy that Saigon Agriculture Incorporation would not continue the project implementation and it is assigned to enter into negotiation to terminate the business co-operation contract with the Corporation. On 26 May 2021, the Department of Natural Resources and Environment issued the Document No. 4046/STNMT-QLĐ to report to the Municipal People's Committee on taking back the project land and handing it over to the People's Committee of Binh Chanh District (the People's Committee of Binh Loi Commune now).

On 15 May 2023, the People's Committee of Ho Chi Minh City issued the Decision No. 1923/QĐ-UBND on recovery of land for Lang Le – Bau Co Industrial Cluster project. The Corporation and Saigon Agriculture Incorporation are working to reach an agreement on unfinished investment costs, shared capital and outstanding balances of the involved parties to report to the Municipal People's Committee for appraisal and direction toward handling.

- (ii) In 2025, the Corporation and Saigon Agriculture Incorporation agreed to recover/return invoices and settle financial matters relating to the cancellation of the contract for transfer of Residence Area Project in Phuoc Long Ward, Ho Chi Minh City. The Corporation has reclassified the project's work-in-process costs to Other short-term/long-term receivables, comprising the value of the business cooperation for the Residence Area Project in Phuoc Long Ward, Ho Chi Minh City, and the outstanding receivables from Saigon Agriculture Incorporation.

On 09 February 2026, the Corporation issued Official Letter No. 37/PP-TCKT to Saigon Agriculture Incorporation requesting the repayment of VND 4,273,220,912 in connection with the recovery/return of the aforementioned invoices. On 12 February 2026, Saigon Agriculture Incorporation repaid this amount in full to the Corporation.



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Notes to the Consolidated Interim Financial Statements (cont.)**5b. Other long-term receivables**

	Ending balance		Beginning balance	
	Value	Allowances	Value	Allowances
Saigon Agriculture Incorporation – amount for the business cooperation for the residence area project in Phuoc Long Ward, Ho Chi Minh City ⁽ⁱ⁾	128,186,368,441	-	127,550,998,510	-
VAT on financial leases	1,037,711,033	-	2,541,815,389	-
Long-term deposits	202,300,000	-	-	-
Other long-term receivables	1,029,518,986	-	1,044,318,334	-
Total	130,455,898,460	-	131,137,132,233	-

- (i) This item represents the amount relating to the business cooperation for the residence area project in Phuoc Long Ward, Ho Chi Minh City, with Saigon Agriculture Incorporation under Business Cooperation Contract No. 52/HĐHT-TCT dated 31 October 2008.

6. Overdue debts

	Ending balance		Beginning balance	
	Original amount	Recoverable value	Original amount	Recoverable value
Saigon Agriculture Incorporation	43,532,895,759	27,241,137,581	43,532,895,759	27,241,137,581
Other organizations and individuals	22,031,090,622	3,393,307,580	22,806,086,556	2,457,944,158
Total	65,563,986,381	30,634,445,161	66,338,982,315	29,699,081,739

Changes in allowances for doubtful debts are as follows:

	Current period	Previous period
Beginning balance	36,639,900,576	24,486,403,454
Allowance/(Reversal of allowance)	(1,634,441,676)	7,836,334,972
Writing off debts	(75,917,680)	(1,149,365,170)
Increase due to reversal of allowances for Phong Phu Trading & Investment Promotion Corporation	-	12,930,807,342
Ending balance	34,929,541,220	44,104,180,598

7. Inventories

	Ending balance		Beginning balance	
	Costs	Allowances	Costs	Allowances
Goods in transit	12,409,740,000	-	5,383,641,392	-
Materials and supplies	193,592,383,499	(5,343,772,823)	182,246,384,908	(5,771,310,368)
Work-in-process	154,116,516,718	(2,352,812,568)	139,141,121,979	(2,782,779,723)
Finished goods	110,162,621,110	(6,134,848,073)	140,139,730,925	(5,437,275,299)
Merchandise	15,700,554,462	-	16,680,558,141	-
Goods on consignment	3,894,374,440	(125,802,909)	4,082,237,257	-
Total	489,876,190,229	(13,957,236,373)	487,673,674,602	(13,991,365,390)

Merchandise in circulation during production and business operations, with the minimum collateral value of VND 245,000,000,000, has been mortgaged to secure borrowings of Phong Phu Home Textile Joint Stock Company from Vietcombank (see Notes No. V.23a and V.23b).



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Changes in allowances for devaluation of inventories are as follows:

	Current period	Previous period
Beginning balance	13,991,365,390	6,955,188,107
Reversal of allowances	(34,129,017)	(2,500,000,000)
Ending balance	13,957,236,373	4,455,188,107

The allowance for devaluation of inventories was reversed as the finished goods for which an allowance had been made in the previous year were fully sold during this period.

8. Deferred expenses**8a. Short-term deferred expenses**

	Ending balance	Beginning balance
Tools and supplies	829,616,155	867,704,219
Repair expenses	494,415,198	276,383,333
Insurance premiums	1,589,886,824	387,269,826
Other short-term deferred expenses	301,075,333	77,968,005
Total	3,214,993,510	1,609,325,383

8b. Long-term deferred expenses

	Ending balance	Beginning balance
Tools and supplies	7,618,746,534	2,228,208,970
Repair expenses	6,511,532,356	8,183,894,389
Land use rights	1,714,285,680	2,448,979,560
Other long-term deferred expenses	1,448,564,045	928,561,349
Total	17,293,128,615	13,789,644,268

9. Tangible fixed assets

The movements in tangible fixed assets is presented in Appendix 01 attached.

During the period and at the end of the accounting period, no item of tangible fixed assets (whether still in existence or disposed of/sold/transferred during the period) had a historical cost or carrying value representing 10% or more of the total value of tangible fixed assets.

Certain tangible fixed assets with a carrying value of VND 484,570,792,083 have been mortgaged to secure the Group's borrowings from banks and Vietnam National Textile and Garment Group (see Notes No. V.23a and V.23b).

10. Financial leased assets

	Machinery and equipment	Vehicles	Total
Historical cost			
Beginning balance	120,799,362,845	3,070,974,243	123,870,337,088
Completed construction	19,414,922,502	-	19,414,922,502
Ending balance	140,214,285,347	3,070,974,243	143,285,259,590



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	Machinery and equipment	Vehicles	Total
Accumulated depreciation			
Beginning balance	20,045,276,633	884,391,776	20,929,668,409
Depreciation during the period	5,554,273,310	202,769,220	5,757,042,530
Ending balance	25,599,549,943	1,087,160,996	26,686,710,939
Carrying value			
Beginning balance	100,754,086,212	2,186,582,467	102,940,668,679
Ending balance	114,614,735,404	1,983,813,247	116,598,548,651

The list of financial leased assets at the end of the accounting period is as follows:

	Historical cost	Accumulated depreciation	Carrying value
Stenter frame	16,459,222,066	3,383,284,551	13,075,937,515
20 Air-jet looms	45,731,566,414	8,892,249,100	36,839,317,314
05 Air-jet looms	19,414,922,502	431,442,720	18,983,479,782
Other financial leased assets	61,679,548,608	13,979,734,568	47,699,814,040
Total	143,285,259,590	26,686,710,939	116,598,548,651

After the completion of lease term or premature payment for all leases and if the Group has fulfilled all obligations as in the agreement stipulated in financial lease contract, the lessor commits to selling these leased assets to the Group at the nominal price.

11. Intangible fixed assets

	Initial cost	Accumulated amortization	Carrying value
Beginning balance	583,927,273	487,432,684	96,494,589
Amortization during the period		6,030,906	
Ending balance	583,927,273	493,463,590	90,463,683

In which, the initial cost of intangible fixed assets fully amortized but still in use is VND 403,000,000.

12. Construction in progress

	Beginning balance	Costs incurred during the period	Inclusion in fixed assets during the period	Inclusion in deferred expenses	Ending balance
<i>Acquisition of fixed assets</i>	38,607,585,150	28,101,518,130	(36,620,832,597)	(6,661,374,559)	23,426,896,124
<i>Construction in progress</i>	41,984,470,015	27,232,465,749	(14,254,566,066)	(861,188,668)	54,101,181,030
22,000-pile textile factory project in Ninh Thuan	35,012,637,950	13,615,775,473	-	-	48,628,413,423
Construction of a textile factory	6,523,650,247	5,446,094,695	(11,357,426,042)	(612,318,900)	-
Other projects	448,181,818	8,170,595,581	(2,897,140,024)	(248,869,768)	5,472,767,607
Total	80,592,055,165	55,333,983,879	(50,875,398,663)	(7,522,563,227)	77,528,077,154



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All future assets formed from the borrowing of the construction project for a 22,000-pile textile factory and Preparation Plant 2 – Phase 2 in Quang Son Commune, Ninh Son District, Ninh Thuan Province (Ninh Son Commune, Khanh Hoa Province now) have been mortgaged to secure borrowings of Phong Phu Home Textile Joint Stock Company from Vietcombank (see Note No. V.23a).

13. Unrecognized deferred income tax assets

The Group has not recognized deferred income tax assets for temporarily deductible differences, as follows:

	Ending balance	Beginning balance
Accrued expenses ⁽ⁱ⁾	-	3,893,383,288
Provisions for payables ⁽ⁱ⁾	62,473,188,366	62,473,188,366
Non-deductible interest expenses ⁽ⁱⁱ⁾	7,092,933,988	7,092,933,988
Total	69,566,122,354	73,459,505,642

- (i) Pursuant to the provisions of the Corporate Income Tax Law No. 67/2025/QH15 dated 14 June 2025 and the Government's Decree No. 320/2025/NĐ-CP dated 15 December 2025 detailing certain provisions of the Corporate Income Tax Law, temporarily deductible differences may be deducted without any time limit. No deferred income tax asset has been recognized in respect of these amounts, as it is not probable that sufficient future taxable profits will be available to utilize them.

- (ii) Details of non-deductible interest expenses are as follows:

	Ending balance	Beginning balance
2021	6,141,037,484	6,141,037,484
2023	951,896,504	951,896,504
Total	7,092,933,988	7,092,933,988

In accordance with the Government's Decree No. 132/2020/NĐ-CP dated 05 November 2020, from the tax period of 2019 onwards, the non-deductible interest expense is carried forward to the next tax period for the determination of total deductible interest expense if the actually incurred interest expense in the next tax period is lower than the prescribed amount. The interest expense may be carried forward for a maximum consecutive period of 5 years, counting from the year following the year of incurring non-deductible interest expense. Deferred income tax assets are not recognized since there is little possibility on use of such interest expense.

14. Goodwill**Initial cost**

Beginning balance	39,366,504,802
Ending balance	39,366,504,802

Amount allocated

Beginning balance	36,414,016,941
Allocation during the period	1,968,325,240
Ending balance	38,382,342,181

Carrying value

Beginning balance	2,952,487,861
Ending balance	984,162,621



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Notes to the Consolidated Interim Financial Statements (cont.)**15. Short-term trade payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>165,648,468,093</i>	<i>171,233,545,916</i>
Coats Phong Phu Limited Liability Company	156,769,332,380	167,140,071,222
Phuoc Loc Joint Stock Company	3,862,610,152	1,653,490,832
Viet Thang Corporation	2,925,825,775	635,824,404
Nha Trang Textile & Garment Joint Stock Company	1,939,914,426	1,409,350,943
Lien Phuong Textile & Garment Corporation	57,032,640	-
Viet Tien Garment Corporation	45,897,920	341,320,008
Vietnam National Textile and Garment Group	37,800,000	53,488,507
Hoa Tho Textile - Garment Joint Stock Corporation	10,054,800	-
<i>Payables to other suppliers</i>	<i>117,875,068,392</i>	<i>97,921,243,562</i>
Total	283,523,536,485	269,154,789,478

The Group has no overdue trade payables.

16. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Vietnam National Textile and Garment Group (a related party)	-	21,442,860
Advances from customers with respect to the transfer of terrace houses of Residence Area project in Phuoc Long Ward, Ho Chi Minh City (see Note No. VIII.7)	115,401,827,748	115,401,827,748
Other customers	6,914,344,016	16,825,251,894
Total	122,316,171,764	132,248,522,502

17. Payables for dividends and profit distributions

This item represents dividends payable to shareholders.

18. Short-term taxes and amounts payable to the State budget

Details of taxes and other obligations to the State Budget are presented in the attached Appendix 02.

Value added tax (VAT)

The Group Companies have paid VAT using the deduction method. The VAT rates applied are as follows:

- Leasing, trading in fiber	10%
- Using water, trading in waste cotton	5%
- Export revenue	0%
- Revenue from the sale of unprocessed cotton	Not subject to tax

In 2026, the Group Companies are entitled to a VAT rate of 8% on merchandise and services as specified in the Government's Decree No. 174/2025/NĐ-CP dated 30 June 2025, providing guidance on Resolution No. 204/2025/QH15 dated 17 June 2025 of the National Assembly.



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Import-export duties

The Group Companies have declared and paid these duties in line with the Customs' notices.

Corporate income tax

According to the Investment Incentive Certificate No. 43121000136 dated 26 April 2011 issued by the People's Committee of Ninh Thuan Province to Corporation's project in difficult social-economic areas and the Official Letter No. 979/CT-TTHT dated 25 March 2014 of the Tax Department of Ninh Thuan Province giving guidance on corporate income tax incentives, Phong Phu Home Textile Joint Stock Company is applied the preferential tax rate of 10% in 15 years (i.e. from 2012 to 2026), exempted from tax in 4 years (i.e. from 2013 to 2016) and reduced by 50% of tax payable in 9 following years (i.e. from 2017 to 2025). Income from other activities is subject to the tax rate of 20%.

Other Group companies have paid corporate income tax on assessable income at the rate of 20%.

The Group's corporate income tax payable includes:

	Accumulated from the beginning of the year	
	Current year	Previous year
Phong Phu Corporation	9,472,991,583	-
Phong Phu Home Textile Joint Stock Company	8,231,675,521	1,300,868,698
Nam Duong Phu Joint Stock Company	246,851,542	418,147,128
Total	17,951,518,646	1,719,015,826

Determination of corporate income tax liability of the Group Companies is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Consolidated Interim Financial Statements can be changed upon the inspection of tax authorities.

Natural resources tax

The Group Companies has to pay natural resource tax for the activity of exploiting underground water.

Land rental, property tax

The Group has paid land rental for the land lots being used according to the notices of the tax authorities.

Other taxes

The Group Companies have declared and paid these taxes in line with the prevailing regulations.

19. Payables to employees

This item represents salary and bonus to be paid to employees.

20. Short-term accrued expenses

	Ending balance	Beginning balance
Interest expenses	784,423,579	739,326,105
Utility costs	3,622,462,944	2,774,293,010
Commission	2,236,443,320	2,028,977,875
Payment for reaching sales target, supermarket support	1,368,321,140	1,269,513,264
Towel processing and embroidery costs	2,497,940,262	-
Other short-term accrued expenses	8,022,195,155	6,505,350,140
Total	18,531,786,400	13,317,460,394



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21. Unearned revenue**21a. Short-term unearned revenue**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Unearned revenue from related party</i>	<i>3,157,462,000</i>	<i>3,157,462,000</i>
Coats Phong Phu Limited Liability Company -		
Prepayments for leasing fixed assets	3,157,462,000	3,157,462,000
<i>Unearned revenue from organizations</i>	<i>867,665,057</i>	<i>942,056,119</i>
Total	4,025,127,057	4,099,518,119

21b. Long-term unearned revenues

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Unearned revenue from related party</i>	<i>12,629,847,970</i>	<i>14,208,578,980</i>
Coats Phong Phu Limited Liability Company -		
Prepayments for leasing fixed assets	12,629,847,970	14,208,578,980
<i>Unearned revenue from organization</i>	<i>2,729,810,255</i>	<i>2,866,918,795</i>
Vinh Phuong Trading Production Company Limited -		
Expenses for investment and expansion of Denim		
Textile Factory 1	2,729,810,255	2,866,918,795
Total	15,359,658,225	17,075,497,775

22. Other payables**22a. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>7,518,997,250</i>	<i>880,200,519</i>
Vietnam National Textile and Garment Group -		
Interest expenses	775,850,250	880,200,519
Lien Phuong Textile & Garment Corporation - Profit		
payable	6,743,147,000	-
<i>Payables to other organizations and individuals</i>	<i>42,657,275,231</i>	<i>24,106,191,288</i>
An Tam Investment Development Joint Stock		
Company - receipt of business cooperation capital	19,500,000,000	19,500,000,000
VietinBank - Payables under L/C	15,759,825,530	-
Receipt of short-term deposits	3,222,906,000	2,718,600,000
Other short-term payables	4,174,543,701	1,887,591,288
Total	50,176,272,481	24,986,391,807

22b. Other long-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related party</i>	<i>5,226,000,000</i>	<i>5,226,000,000</i>
Lien Phuong Textile & Garment Corporation -		
Receipt of long-term capital contribution	5,226,000,000	5,226,000,000
<i>Payables to other organizations and individuals</i>	<i>8,303,406,000</i>	<i>8,773,742,000</i>
Receipt of long-term deposits	8,303,406,000	8,773,742,000
Total	13,529,406,000	13,999,742,000

22c. Overdue debts

The Group has no other overdue payables.



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23. Borrowings and financial lease liabilities

23a. Short-term borrowings and financial lease liabilities

	Ending balance	Beginning balance
<i>Current portions of long-term borrowings payable to related party</i>	<i>19,577,431,126</i>	<i>18,709,723,616</i>
Vietnam National Textile and Garment Group (see Note No. V.23b)	19,577,431,126	18,709,723,616
<i>Short-term borrowings from banks ⁽ⁱ⁾</i>	<i>399,918,112,137</i>	<i>518,430,854,939</i>
BIDV	7,994,613,788	71,808,334,069
VietinBank	-	70,118,640,048
Vietcombank	317,558,329,292	376,503,880,822
ACB	74,365,169,057	-
<i>Short-term borrowings from individuals</i>	<i>60,592,366,595</i>	<i>67,723,591,655</i>
<i>Current portions of long-term borrowings (see Note No. V.23b)</i>	<i>3,873,200,000</i>	<i>5,986,400,000</i>
<i>Current portions of financial lease liabilities (see Note No. V.23b)</i>	<i>605,741,300</i>	<i>1,144,632,507</i>
Total	484,566,851,158	611,995,202,717

- (i) The borrowings from banks are to supplement the working capital and issue letters of guarantee.

In which:

- The borrowing of Phong Phu Home Textile Joint Stock Company from Vietcombank for an amount of VND 291,718,780,705 as of 30 June 2026 (beginning balance: VND 278,194,511,520) is secured by mortgaging Quang Phu Towel Factory – Phase 1 in Ninh Son Commune, Khanh Hoa Province; Quang Phu Towel Factory – Phase 2 in Ninh Son Commune, Khanh Hoa Province; used machinery and equipment, i.e. 18 Tsudakoma air jet looms, compressed air system and electrical power system, 12 Toyota weaving machines, 1 Tumbler machine, 1 Texpa automatic horizontal sewing machine, 8 yarn spinning machines, 4 warping machines, wastewater treatment pond - Phase 2 with a capacity of 3,700m³/day and night, machinery and equipment systems under the “Quang Phu Towel Factory 1” project, machinery and equipment systems under the “Quang Phu Towel Factory 2” project, machinery and equipment system comprising 30 used ZA207TI air-jet looms and merchandise in circulation during production and business operations with a minimum collateral value of VND 245,000,000,000 and the 22,000-spindle yarn factory at Hanh Tri village, Quang Son commune, Ninh Son district, Ninh Thuan province (now Ninh Son commune, Khanh Hoa province) (see Notes No. V.7, V.9 and V.12).
- The borrowing of Phong Phu Home Textile Joint Stock Company from ACB for an amount of VND 62,180,573,440 as of 30 June 2026 (beginning balance: VND 0) is secured by mortgaging the Group's claims on some trade receivables (see Note No. V.3).
- The borrowing of Nam Duong Phu Joint Stock Company from Vietcombank for an amount of VND 0 as of 30 June 2026 (beginning balance: VND 0) is secured by a pledge over Nam Duong Phu Joint Stock Company's term deposit held with the same bank (see Note No. V.2a).

The Group is able to repay its short-term borrowings and financial lease liabilities.

Details of movements in short-term borrowings and financial lease liabilities during the period are presented in the attached Appendix 03.



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Notes to the Consolidated Interim Financial Statements (cont.)**23b. Long-term borrowings and financial lease liabilities**

	Ending balance	Beginning balance
Long-term borrowings payable to related party	149,580,943,792	160,160,958,305
Vietnam National Textile and Garment Group ⁽ⁱ⁾	149,580,943,792	160,160,958,305
Long-term borrowings from bank	63,369,477,074	54,717,901,747
Vietcombank ⁽ⁱⁱ⁾	63,369,477,074	54,717,901,747
Financial lease liabilities	48,503,819,335	56,170,572,857
Vietcombank Financial Leasing Co., Ltd. ⁽ⁱⁱⁱ⁾	48,503,819,335	56,170,572,857
Total	261,454,240,201	271,049,432,909

(i) The borrowing from Vietnam National Textile and Garment Group is to restructure finance, pay non-current liabilities from credit institutions according commitments of Vietnam National Textile and Garment Group with ADB and the Ministry of Finance. This borrowing is secured by mortgaging some fixed assets (see Note No. V.9).

(ii) The borrowing of Phong Phu Home Textile Joint Stock Company from Vietcombank according to the Contract No. 0312/NTH/2024/CD dated 05 June 2024 with a maximum borrowing amount of VND 44,000,000,000 is to invest in machinery and equipment and to construct warehouse for towel production capacity. The interest rate is specified in each borrowing disbursement (adjusted every 6 months). The borrowing term is 84 months, starting from the first disbursement date. This borrowing is secured by mortgaging assets, i.e. machinery and equipment formed from the borrowing for "Towel Production Capacity Investment" Project; Quang Phu Towel Factory - Phase 1 in Ninh Son Commune, Khanh Hoa Province; Quang Phu Towel Factory - Phase 2 in Ninh Son Commune, Khanh Hoa Province; machinery and equipment system of the "Quang Phu Towel Factory 1" project; machinery and equipment system of the "Quang Phu Towel Factory 2" project, and merchandise in circulation during production and business operations with a minimum collateral value of VND 245,000,000,000 (see Notes No. V.7 and V.9).

(iii) The financial lease liabilities to Vietcombank Financial Leasing Co., Ltd. are under the following contracts:

- The financial lease liability of USD 512,960.00 according to the Contract No. 90.22.04/CTTC dated 07 June 2022 is to lease stenter frame, weft straightener and mold control system. The lease term is 84 months. The principal and interest are repaid on a monthly basis. The purchase value of assets upon expiry of the lease term is VND 16,000,000.
- The financial lease liability of USD 23,631.20 according to the Contract No. 90.22.12/CTTC dated 19 September 2022 is to lease cone winding machine, vacuum system and pneumatic connector. The lease term is 84 months. The principal and interest are repaid on a monthly basis. The purchase value of assets upon expiry of the lease term is VND 800,000.
- The financial lease liability of USD 42,504.00 according to the Contract No. 90.22.13/CTTC dated 19 September 2022 is to lease colorimeter and Datacolor Match Textile software. The lease term is 84 months. The principal and interest are repaid on a monthly basis. The purchase value of assets upon expiry of the lease term is VND 1,400,000.
- The financial lease liability of EUR 340,080.00 according to the Contract No. 90.22.06/CTTC dated 05 August 2022 is to lease 2 high-pressure dyeing machines. The lease term is 84 months. The principal and interest are repaid on a monthly basis. The purchase value of assets upon expiry of the lease term is VND 11,000,000.
- The financial lease liability of VND 5,795,280,000 according to the Contract No. 90.22.07/CTTC dated 29 August 2022 is to lease Tumbler dryer, gas recycling system, humidity reader and control. The lease term is 84 months. The purchase value of assets upon expiry of the lease term is VND 7,500,000.
- The financial lease liability of USD 1,504,349.6 according to the Contract No. 90.22.11/CTTC dated 19 September 2022 is to lease Toyota air loom. The lease term is 84 months. The purchase value of assets upon expiry of the lease term is VND 47,500,000.



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- The financial lease liability of USD 34,400.00 according to the Contract No. 90.22.15/CTTC dated 18 November 2022 is to lease cotton transport truck. The lease term is 84 months. The purchase value of assets upon expiry of the lease term is VND 1,100,000.
- The financial lease liability of VND 664,549,983 according to the Contract No. 90.23.01/CTTC dated 27 February 2023 is to lease Knotmaster splicing machine and accompanying accessories. The lease term is 84 months. The purchase value of assets upon expiry of the lease term is VND 900,000.
- The financial lease liability of VND 978,160,000 according to the Contract No. 90.23.04/CTTC dated 05 April 2023 is to lease a Fortuner car. The lease term is 84 months. The purchase value of assets upon expiry of the lease term is VND 1,500,000.
- The financial lease liability of VND 989,600,000 according to the Contract No. 90.23.14/CTTC dated 15 December 2023 is to lease a Fortuner car. The lease term is 84 months. The purchase value of assets upon expiry of the lease term is VND 1,400,000.
- The financial lease liability of VND 375,374,580 according to the Contract No. 90.23.12/CTTC dated 15 November 2023 is to lease a centrifugal spinning machine. The lease term is 84 months. The purchase value of assets upon expiry of the lease term is VND 550,000.
- The financial lease liability of VND 3,628,800,000 according to the Contract No. 90.23.13/CTTC dated 27 December 2023 is to lease 2 Hengtai automatic cross cutters. The lease term is 84 months. The purchase value of assets upon expiry of the lease term is VND 5,000,000.
- The financial lease liability of VND 449,280,000 according to the Contract No. 90.24.02/CTTC dated 24 April 2024 is to lease a 3-ton diesel forklift. The lease term is 60 months. The purchase value of assets upon expiry of the lease term is VND 600,000.
- The financial lease liability of VND 26,240,000,000 according to the Contract No. 90.24.10/CTTC dated 12 August 2024 is to lease OE spinning production line. The lease term is 60 months. The purchase value of assets upon expiry of the lease term is VND 33,000,000.
- The financial lease liability of USD 547,203.20 according to the Contract No. 90.25.07 dated 09 May 2025 is to lease 5 Toyota air-jet looms. The lease term is 84 months. The purchase value of assets upon expiry of the lease term is VND 20,000,000.
- The financial lease liability of USD 53,462.24 according to the Contract No. 90.25.08 dated 09 June 2025 is to lease a DATACOLOR SPECTRO 1000 color analysis spectrophotometer and Daticolor Match Textile software. The lease term is 84 months. The purchase value of assets upon expiry of the lease term is VND 1,800,000.
- The financial lease liability of USD 80,329.90 according to the Contract No. 63.25.14/CTTC dated 04 March 2025 is to lease an HICORP automatic open-end spinning machine. The lease term is 72 months. The principal and interest are repaid on a monthly basis. The purchase value of assets upon expiry of the lease term is VND 3,100,000.
- The financial lease liability of USD 95,228.00 according to the Contract No. 63.25.12/CTTC dated 04 March 2025 is to lease a cotton-spinning machine. The lease term is 72 months. The principal and interest are repaid on a monthly basis. The purchase value of assets upon expiry of the lease term is VND 4,000,000.

The Group is able to service its long-term borrowings and financial lease liabilities.

The repayment schedule of long-term borrowings and financial lease liabilities is as follows:

	Total debts	1 year or less	More than 1 year to 5 years	More than 5 years
Ending balance				
Long-term borrowings from related parties	169,158,374,918	19,577,431,126	100,541,007,808	49,039,935,984
Long-term borrowings from banks	67,242,677,074	3,873,200,000	-	63,369,477,074
Financial lease liabilities	49,109,560,635	605,741,300	44,424,059,813	4,079,759,522
Total	285,510,612,627	24,056,372,426	144,965,067,621	116,489,172,580



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	<u>Total debts</u>	<u>1 year or less</u>	<u>More than 1 year to 5 years</u>	<u>More than 5 years</u>
Beginning balance				
Long-term borrowings from related parties	178,870,681,921	18,709,723,616	96,084,828,355	64,076,129,950
Long-term borrowings from banks	60,704,301,747	5,986,400,000	-	54,717,901,747
Financial lease liabilities	57,315,205,364	1,144,632,507	53,775,076,864	2,395,495,993
Total	296,890,189,032	25,840,756,123	149,859,905,219	121,189,527,690

Details of movements in long-term borrowings and financial lease liabilities during the period are presented in the attached Appendix 03.

23c. Overdue borrowings and financial lease liabilities

The Group has no overdue borrowings and financial lease liabilities.

24. Provisions for short-term payables

In 2021, based on the judgement dated 18 December 2021 of the People's Court of Ho Chi Minh City on the violation of Saigon Agriculture Incorporation regarding the transfer of the Residence Area project in Quarter 4, Phuoc Long Ward, Ho Chi Minh City, the Group made a provision for loss payable to Saigon Agriculture Incorporation on the basis of the loss determined as at the transfer date for an amount of VND 62,473,188,366. Accordingly, the provision for loss is made on the basis of the land area of 9,568 m² (corresponding to the adjacent land area, for which capital was mobilized and the transfer contract was signed) and the loss rate was determined at 28% of the capital contributed by Saigon Agriculture Incorporation.

25. Bonus and welfare fund

	<u>Beginning balance</u>	<u>Increases due to extraction from profit</u>	<u>Disbursement during the period</u>	<u>Ending balance</u>
Bonus fund	10,381,811,975	16,694,317,000	(10,357,899,174)	16,718,229,801
Welfare fund	1,996,429,915	1,913,649,855	(1,204,442,443)	2,705,637,327
Bonus fund for the Management	6,074,487,219	24,635,253,913	(12,816,189,913)	17,893,551,219
Total	18,452,729,109	43,243,220,768	(24,378,531,530)	37,317,418,347

26. Owner's equity**26a. Statement of changes in owner's equity**

Information on changes in owner's equity is presented in the attached Appendix 04.

26b. Details of owner's capital

	<u>Ending balance</u>	<u>Beginning balance</u>
Vietnam National Textile and Garment Group	374,087,960,000	374,087,960,000
Other shareholders	372,620,950,000	372,620,950,000
Total	746,708,910,000	746,708,910,000



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26c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	74,670,891	74,670,891
Number of shares issued	74,670,891	74,670,891
- Ordinary shares	74,670,891	74,670,891
- Preferred shares	-	-
Number of shares repurchased	-	-
- Ordinary shares	-	-
- Preferred shares	-	-
Number of outstanding shares	74,670,891	74,670,891
- Ordinary shares	74,670,891	74,670,891
- Preferred shares	-	-

Par value per outstanding share: VND 10,000.

26d. Profit distribution

During the period, the Corporation made profit distribution for year 2025 in accordance with the Resolution No. 02/NQ-ĐHĐCĐ/2026 dated 21 May 2026 of 2026 Annual General Meeting of Shareholders as follows:

	Amount to be distributed	Dividends advanced in the previous year	Amount appropriated in the current period
• Distribution of dividends to shareholders in cash	186,677,227,500	112,006,336,500	74,670,891,000
• Distribution of dividends to shareholders by shares	37,335,440,000	-	37,335,440,000
• Appropriation for investment and development fund	65,977,268,000	-	65,977,268,000
• Appropriation for bonus and welfare fund	16,494,317,000	-	16,494,317,000
• Appropriation for bonus to the Board of Directors, the Supervisory Board, the Management and hospitality expenditure (3%)	12,370,738,000	-	12,370,738,000
• Appropriation for bonus for performance over target (10% of extra-profit)	10,276,326,000	-	10,276,326,000

According to Report No. 233/BC-PP on the results of the share issuance to pay dividends and Notice No. 234/TB-PP dated 11 August 2026 and and Official Letter No. 7826/UBCK-QLCB dated 14 August 2026 from the State Securities Commission, the Corporation completed the share issuance to pay dividends for the 2025 fiscal year from retained profit under the approved plan. The total number of shares after the issuance increased from 74,670,891 shares to 78,404,225 ordinary shares. The Corporation is currently updating its Business Registration Certificate to reflect the increase in charter capital.

27. Off-Consolidated interim statement of financial position items

27a. Leased assets

The total minimum lease payments in the future for non-cancellable leasing contracts are classified by terms as follows:

	Ending balance	Beginning balance
1 year or less	531,000,000	528,000,000
More than 1 year to 5 years	343,000,000	610,000,000
Total	874,000,000	1,138,000,000



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Operating lease payments are for Mollis shops in Phan Thiet, Can Tho and Hanoi with lease terms ranging from 2 to 3 years.

27b. Foreign currencies

	<u>Ending balance</u>	<u>Beginning balance</u>
US Dollar (USD)	845,730.68	1,452,304.16
Euro (EUR)	722.19	741.54
Russian ruble (RUB)	3,240.00	3,900.00

27c. Treated doubtful debts

	<u>Ending balance</u>		<u>Beginning balance</u>		<u>Reasons for writing off</u>
	<u>Original currency (USD)</u>	<u>VND</u>	<u>Original currency (USD)</u>	<u>VND</u>	
G.F.G SRL	76,693.80	1,795,401,858	76,693.80	1,795,401,858	Irrecoverable
Sky Imports	46,947.60	1,099,043,316	46,947.60	1,099,043,316	Irrecoverable
Bach Viet Production Trading Service Co., Ltd.	-	591,750,229	-	591,750,229	Irrecoverable
Liberated Brands USA LLC	16,273.70	410,927,199	16,273.70	410,927,199	Irrecoverable
Volcom, LLC	29,243.91	738,437,971	29,243.91	738,437,971	Irrecoverable
Other customers	20,987.04	1,571,528,945	20,987.04	1,495,611,265	Irrecoverable
Total		<u>6,207,089,518</u>		<u>6,131,171,838</u>	

27d. Pledged and mortgaged assets

	<u>Carrying value</u>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term held-to-maturity investments (see Note No. V.2a)	1,000,000,000	3,000,000,000
Trade receivables (see Note No. V.3)	4,438,301,464	61,984,353,566
Inventories (see Note No. V.7)	245,000,000,000	285,000,000,000
Tangible fixed assets (see Note No. V.9)	484,570,792,083	514,864,767,882
<i>Buildings and structures</i>	83,167,458,324	77,410,540,476
<i>Machinery and equipment</i>	387,732,666,257	426,229,502,621
<i>Vehicles</i>	13,367,815,204	10,873,527,109
<i>Office equipment</i>	302,852,298	351,197,676
Construction in progress (see Note No. V.12)	48,628,413,423	-
Total	<u>783,637,506,970</u>	<u>864,849,121,448</u>

Certain tangible fixed assets have been pledged as security for the Group's borrowings from banks and Vietnam National Textile and Garment Group (see Notes No. V.23a and V.23b).



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Notes to the Consolidated Interim Financial Statements (cont.)**VI. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE CONSOLIDATED INTERIM INCOME STATEMENT****1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	Accumulated from the beginning of the year	
	Current year	Previous year
Revenue from sales of finished goods	946,924,718,647	917,377,231,853
Revenue from sales of merchandise and provisions of services	393,553,855,849	288,398,725,244
Total	1,340,478,574,496	1,205,775,957,097

1b. Revenue from sales of goods and provisions of services to related parties

Sales of goods and provisions of services to related parties are presented in Note No. VIII.2b.

2. Revenue deductions

	Accumulated from the beginning of the year	
	Current year	Previous year
Trade discounts	718,629,227	630,257,020
Sales returns	1,746,472,088	669,276,022
Total	2,465,101,315	1,299,533,042

3. Cost of sales

	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of finished goods sold	732,617,070,676	741,108,524,132
Costs of merchandise and services provided	318,395,169,122	228,142,282,150
Allowance for devaluation of inventories	(34,129,017)	(2,500,000,000)
Total	1,050,978,110,781	966,750,806,282

4. Financial income

	Accumulated from the beginning of the year	
	Current year	Previous year
Demand deposit interest	56,911,434	36,558,213
Term deposit interest	16,124,984,699	12,286,129,930
Dividends and profits received	8,250,000,000	8,250,000,000
Exchange gain arising	3,349,785,014	5,991,002,392
Exchange gain due to the revaluation of monetary items in foreign currencies	887,799,395	-
Interest on deferred payment	-	178,612,934
Financial income	133,950,926	-
Total	28,803,431,468	26,742,303,469



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5. Financial expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Borrowing costs	17,631,813,295	30,482,635,225
Exchange loss arising	3,558,658,296	1,788,632,149
Exchange loss due to the revaluation of monetary items in foreign currencies	-	15,854,032,026
Provisions for investment loss	719,347,790	930,455,623
Other financial expenses	264,395,839	-
Total	22,174,215,220	49,055,755,023

6. Selling expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	12,115,548,697	12,229,557,062
Materials and supplies	2,244,788,022	365,504,138
Transportation expenses	8,074,145,004	6,315,065,918
Export commission costs	8,294,771,356	7,654,696,644
Marketing support costs	5,780,687,874	2,199,882,592
Expenses for external services	22,505,021,246	20,691,643,395
Other expenses	2,522,069,800	3,242,553,682
Total	61,537,031,999	52,698,903,431

7. General and administrative expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	40,195,369,519	41,957,417,810
Administrative supplies	2,277,631,720	3,402,916,516
Depreciation/(amortization) of fixed assets	2,493,125,524	2,134,778,037
Allocation of goodwill	1,968,325,240	1,968,325,240
Taxes, fees and legal fees	40,580,425,365	42,788,961,395
Allowance/(Reversal of allowance) for doubtful debts	(1,634,441,676)	7,836,334,972
Expenses for external services	30,533,216,026	27,405,505,711
Other expenses	5,087,228,570	6,585,907,854
Total	121,500,880,288	134,080,147,535

8. Other income

	Accumulated from the beginning of the year	
	Current year	Previous year
Income from re-use of materials and spare parts	539,700,000	-
Income from compensation for site clearance	-	142,035,000
Fines for contract violations	-	111,591,545
Other income	111,463,630	232,431,858
Total	651,163,630	486,058,403



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9. Other expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Demolition and construction costs due to land clearance	-	1,285,921,754
Fine payment	78,304,659	127,491,706
Other expenses	7,383,543	182,193,865
Total	85,688,202	1,595,607,325

10. Earnings per share**10a. Basic/diluted earnings per share**

	Accumulated from the beginning of the year	
	Current year	Previous year
Accounting profit after corporate income tax of the Parent Company	284,485,084,449	213,141,910,092
Appropriation for bonus and welfare fund	(14,354,438,594)	(12,368,511,743)
Appropriation for bonus to the Board of Directors, the Supervisory Board and the Management	(10,545,962,957)	(7,421,107,046)
Compensation of the Board of Directors and the Supervisory Board	(846,000,000)	(810,600,000)
Profit used to calculate basic/diluted earnings per share	258,738,682,898	192,541,691,303
The average number of ordinary shares outstanding during the period	78,404,225	78,404,225
Basic/diluted earnings per share	3,300	2,456

10b. Other information

According to Note V.26d, the parent company increased its charter capital from undistributed after-tax profit. Diluted earnings per share for the previous period have been adjusted due to the effect of this event. This adjustment caused the diluted earnings per share for the previous period to decrease from VND 2,579 to VND 2,456.

There were no other transactions of ordinary shares or potential ordinary shares from the end of the accounting period to the date of authorization for issuance of these Consolidated Interim Financial Statements

11. Operating costs by factors

	Accumulated from the beginning of the year	
	Current year	Previous year
Cost of merchandise sold	228,481,056,986	138,467,601,892
Cost of materials and supplies	477,219,541,384	530,389,318,938
Labor costs	189,384,759,924	165,960,156,269
Depreciation/(amortization) of fixed assets and allocation of goodwill	68,478,143,783	65,087,549,783
Expenses for external services	223,323,027,092	191,228,609,575
Other expenses	47,129,493,899	62,396,620,791
Total	1,234,016,023,068	1,153,529,857,248



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Notes to the Consolidated Interim Financial Statements (cont.)

VII. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE CONSOLIDATED INTERIM CASH FLOW STATEMENT

During the period, the Group has the following non-cash transactions:

	Accumulated from the beginning of the year	
	Current year	Previous year
Reduction of interest expenses corresponding to loan interest received	1,682,235,373	2,024,158,570
Offsetting loan interest against payables	-	101,483,048

At the end of the accounting period, balances relating to the acquisition and construction of fixed assets and other non-current assets are as follows:

	Ending balance	Beginning balance
Payables for acquisition of fixed assets	7,468,962,579	10,166,144,494
Advances for acquisition of fixed assets	5,658,924,566	6,986,154,825

VIII. OTHER DISCLOSURES

1. Assets held for operating leases

At the end of the accounting period, the future minimum lease payments receivable under non-cancellable operating leases were as follows:

	Ending balance	Beginning balance
1 year or less	78,844,352,385	85,517,098,981
More than 1 year to 5 years	254,899,365,359	261,338,334,514
More than 5 years	182,932,208,428	212,568,273,639
Total	516,675,926,172	559,423,707,134

2. Transactions and balances with related parties

The Corporation's related parties include key management personnel, their related individuals and other related parties.

2a. Transactions and balances with the key management personnel and their related individuals

The key management personnel include members of the Board of Directors, the Supervisory Board and the Management. The key management personnel's related individuals are their close family members.

Transactions with the key management personnel and their related individuals

The Group has no sales of goods or service provisions and no other transactions with the key management personnel and their related individuals.

Balances with the key management personnel and their related individuals

The Group has no balances with the key management personnel and their related individuals.



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Notes to the Consolidated Interim Financial Statements (cont.)*Compensation to members of the Board of Directors, the Supervisory Board, salaries and bonuses of the General Director and other managers*

	Current period	Previous period
Board of Directors and Supervisory Board	492,000,000	492,000,000
General Director and other managers	3,635,551,985	3,970,517,179
Total	4,127,551,985	4,462,517,179

2b. Transactions and balances with other related parties

Other related parties of the Group include:

Other related parties	Relationship
Vietnam National Textile and Garment Group	Parent Company
Dong Nam Textile Joint Stock Company	Associate
Nha Trang Textile & Garment Joint Stock Company	Associate
Coats Phong Phu Limited Liability Company	Associate
HUD Saigon Housing and Urban Development Investment Joint Stock Company	Associate
Dalat Garment Joint-Stock Company	Associate
Phong Phu Trading & Investment Promotion Corporation	Associate
Phong Phu - Daewon - Thu Duc Housing Development Corporation	Associate
Viet Nam Textile Garment Materials Trading and Manufacturing Company Limited	Associate
Hoa Tho Fashion Joint Stock Company	Subsidiary of Vietnam National Textile and Garment Group
Towel Woven Joint Stock Company - Nam Dinh Textile Garment	Subsidiary of Vietnam National Textile and Garment Group
Hoa Tho Textile - Garment Joint Stock Corporation	Subsidiary of Vietnam National Textile and Garment Group
Hue Textile Garment Joint Stock Company	Subsidiary of Vietnam National Textile and Garment Group
Vinatex Hong Linh Joint Stock Company	Subsidiary of Vietnam National Textile and Garment Group
Garment 10 Corporation - Joint Stock Company	Associate of Vietnam National Textile and Garment Group
Viet Thang Corporation	Associate of Vietnam National Textile and Garment Group
Viet Tien Garment Corporation	Associate of Vietnam National Textile and Garment Group
Lien Phuong Textile & Garment Corporation	Associate of Vietnam National Textile and Garment Group
Phong Phu International Joint Stock Company	Company related to the key management personnel
Vinatex Nam Dinh City Development Joint Stock Company	Associate of Vietnam National Textile and Garment Group
Phuoc Loc Joint Stock Company	Company related to the key management personnel
Vinatex International Fabric Company Limited	Company related to the key management personnel of Vietnam National Textile and Garment Group
Nha Be Garment Corporation - Joint Stock Company	Company related to the key management personnel of Vietnam National Textile and Garment Group
Vinatex International Joint Stock Company	Company related to the key management personnel of Vietnam National Textile and Garment Group
Sinnika Vietnam Joint Stock Company	Company related to the key management personnel of Vietnam National Textile and Garment Group

These notes form an integral part of and should be read in conjunction with the Consolidated Interim Financial Statements



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Notes to the Consolidated Interim Financial Statements (cont.)*Transactions with other related parties*

The Group has sales of goods, provisions of services, and other transactions with other related parties as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
<i>Vietnam National Textile and Garment Group</i>		
Dividend distribution	37,408,796,000	18,704,398,000
Borrowing interest payable	4,761,491,633	16,724,563,130
Service charges	495,778,683	492,326,686
Sale of finished goods	192,660,814	182,268,824
Purchase of merchandise and materials	7,619,048	-
Sales commission expenses	63,715,500	82,782,140
<i>Coats Phong Phu Limited Liability Company</i>		
Profit received	241,470,853,000	239,474,599,000
Sale of merchandise and finished goods	428,736,938,986	412,604,223,874
Provision of services	7,558,241,155	6,782,408,061
Lease of plant	1,578,731,010	1,578,731,010
Purchase of materials	214,555,746,036	191,299,627,360
<i>Nha Trang Textile & Garment Joint Stock Company</i>		
Purchase of merchandise, materials and supplies	11,412,587,220	9,487,744,125
Plant rental service charges	1,016,443,362	529,350,882
Sale of merchandise and finished goods	6,494,400,000	7,207,200,000
<i>Lien Phuong Textile & Garment Corporation</i>		
Sale of finished goods	11,779,070	7,790,446
Profit transfer	6,743,147,000	4,928,359,333
Purchase of merchandise and materials	52,808,000	-
<i>Phuoc Loc Joint Stock Company</i>		
Dividends received	1,050,000,000	1,050,000,000
Purchase of merchandise and materials	66,561,091,350	58,037,519,738
Sale of merchandise and finished goods	52,852,872,125	43,999,309,892
Provision of services	4,177,772,154	3,989,445,207
<i>Phong Phu International Joint Stock Company</i>		
Dividends received	7,200,000,000	7,200,000,000
Provision of services	8,486,666,948	8,616,246,205
Sale of finished goods	15,693,588	4,562,588
<i>Vinatex International Fabric Company Limited</i>		
Interest on asset rental	1,682,235,373	2,024,158,570
Provision of services	2,205,549,608	2,177,359,206
<i>Vinatex International Joint Stock Company</i>		
Provision of services	2,432,368,631	239,944,245
<i>Dalat Garment Joint-Stock Company</i>		
Dividends received	423,101,711	-



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	Accumulated from the beginning of the year	
	Current year	Previous year
<i>Hoa Tho Textile - Garment Joint Stock Corporation</i>		
Provision of services	1,387,002,534	1,387,002,534
Sale of finished goods	9,397,090	2,100,010
Purchase of merchandise and materials	15,565,199	10,631,817
<i>Dong Nam Textile Joint Stock Company</i>		
Sale of finished goods	4,181,820	17,625,450
Purchase of materials, supplies and finished goods	11,245,495,923	-
<i>Viet Nam Textile Garment Materials Trading and Manufacturing Company Limited</i>		
Sale of finished goods	-	234,545
<i>Hoa Tho Fashion Joint Stock Company</i>		
Sale of finished goods	11,026,359	-
Purchase of materials, supplies and finished goods	3,050,090	-
<i>Sinnika Vietnam Joint Stock Company</i>		
Provision of services	1,407,099,464	-
<i>Viet Thang Corporation</i>		
Sale of finished goods	699,424,760	-
Purchase of materials, supplies and finished goods	7,313,256,500	-
<i>Viet Tien Garment Corporation</i>		
Purchase of materials, supplies and finished goods	26,064,000	332,101,820
Other expenses	13,060,000	-
<i>Nhuan Phu Textile Company Limited</i>		
Capital contribution	-	4,972,572,000

Sales of merchandise and services to other related parties are made at mutually agreed prices. Purchases of merchandise and services from other related parties are done at the agreed prices.

Balances with other related parties

The balances with other related parties are presented in Notes No. V.3, V.4, V.5a, V.15, V.16, V.21, V.22 and V.23.

The receivables from other related parties are unsecured and will be paid in cash. No allowances have been made for the receivables from other related parties.

3. Segment information

The main segment report is business segment because the Group's business activities are organized and managed on the basis of the features of products and services provided by the Group. Each segment is a business unit which provides different products and serves different markets.



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3a. Information on business segment

The Group has the following main business fields:

- Manufacturing: manufacturing and consuming cloth, towels, sewing thread, embroidery thread, garments and fashion clothes.
- Others: trading in fibers and other materials, providing kindergarten education service, trading in real estate and performing industrial cluster, resort and complex building projects.

Segment information according to the business segment of the Group is presented in the attached Appendix 05.

3b. Information on geographical segment

All of the plants of the Group are in Vietnam. The Group's market is mainly in Vietnam, other Asian countries (South Korea, Japan, Hong Kong, China, and Thailand) and European and American countries.

Details of net external revenue from sales of goods and provisions of services in respect of geographical segment based on the location of customers are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Vietnam	834,799,514,711	679,298,445,934
Other countries	503,213,958,470	525,177,978,121
Total	1,338,013,473,181	1,204,476,424,055

4. Comparative figures

4a. Adoption of the new Accounting System

The fiscal year ending 31 December 2026 is the first year when the Group applies the Vietnamese Enterprise Accounting System under Circular 99 replacing Circular 200 and Circular 202 amended and supplemented by Circular 43.

The transition to the application of Circular 99 and Circular 43 is carried out using the following methods:

- For changes in accounting policies where Circular 99 and Circular 43 provides specific transition guidance, the Group follows that guidance.
- For changes in accounting policies where Circular 99 and Circular 43 does not require retroactive adjustments or simplified retroactive adjustments, the Group applies the non-retroactive method.

4b. Impact of the adoption of the new Accounting System

The impact of adopting the new accounting system on the comparative figures in the Consolidated Interim Statement of Financial Position is as follows:

Items	Code	Unadjusted figures	Adjustments	Adjusted figures
Short-term held-to-maturity investments	123	433,721,706,198	43,309,589	433,765,015,787
Other short-term receivables	135	110,720,441,450	(43,309,589)	110,677,131,861
Payables for dividends and profit distributions	313	-	685,113,735	685,113,735
Other short-term payables	320	25,671,505,542	(685,113,735)	24,986,391,807



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Notes to the Consolidated Interim Financial Statements (cont.)

5. Significant accounting judgements, estimates and assumptions

In preparing these Consolidated Interim Financial Statements, the Board of Management has made estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates. Significant accounting judgements, estimates and assumptions are reviewed and updated by the Board of Management on an ongoing basis based on historical experience and other relevant factors.

The estimates described below have been identified by the Board of Management as those that could have a material effect on the Consolidated Financial Statements for the subsequent fiscal year should the underlying assumption change.

Allowance for doubtful debts

The Group estimates the allowance for doubtful debts based on an assessment of the recoverability of individual receivable balances, taking into account debt ages, customers' financial condition. Uncertainty arises primarily from forecasting customers' future ability to settle outstanding balances, particularly under changing economic conditions.

The Board of Management assesses the possibility that actual credit losses will exceed the allowance recognized to be low, based on customers' payment history and available information on the financial position of each debtor.

To mitigate credit risk, the Board of Management has implemented the following measures:

- Performing regular monitoring and collection of outstanding receivables;
- Reviewing customer credit limits on a quarterly basis.

Allowance for devaluation of inventories

The Group estimates the net realizable value of inventories based on estimated selling prices less estimated costs necessary to make the sale. Uncertainty arises from fluctuations in market prices, changes in customer demand and the risk of inventory obsolescence.

Based on market conditions at the reporting date, including market price trends over the preceding six months and sales contracts executed, the Board of Management considers the likelihood that actual selling prices will be significantly lower than the estimated amounts to be low.

To minimize risks, the Board of Management has implemented the following measures:

- Conducting physical inventory counts and quality assessments every six months;
- Adjusting production plans in line with market demand;
- Implementing promotional programs to accelerate the sale of slow-moving inventories; and
- Diversifying distribution channels to expand market coverage.

Estimated useful lives and residual values of fixed assets

The Group estimates the useful lives of fixed assets based on technical assessments and actual operating experience. Uncertainty arises from technological developments, changes in utilization patterns and maintenance conditions that may differ from the original assumptions, resulting in actual useful lives being shorter or longer than initially estimation.

The Board of Management considers the likelihood of significant differences between the estimated and actual useful lives to be low for the majority of the Group's fixed assets.



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As at 30 June 2026, the Board of Management has not identified any factors that would require significant revisions to the assumptions currently applied in determining the useful lives of fixed assets.

The Board of Management has adopted the following measures:

- Reviewing and, where appropriate, revising estimated useful lives on an annual basis;
- Performing scheduled maintenance in accordance with technical requirements;
- Assessing assets for indicators of impairment at each reporting date as prescribed; and
- Planning timely replacement of assets to minimize disruptions to business operations.

Estimation of corporate income tax and deferred tax

The determination of income tax expense and deferred tax assets/tax liabilities requires the Board of Management to exercise judgement regarding the application of prevailing tax regulations, the probability of generating sufficient future taxable profits against which deferred tax assets can be utilized, and the potential outcomes of tax audits and assessments by the tax authorities.

Based on the Group's recent operating performance and the approved business plan, the Board of Management considers the likelihood that actual future taxable profits will be significantly lower than forecast to be low.

The Board of Management has adopted the following measures:

- Reviewing the recoverability of deferred tax assets on an annual basis;
- Consulting tax specialists regarding the application of tax regulations to complex transactions;
- Maintaining adequate supporting documentation to facilitate explanations and compliance during tax inspections and tax audits; and
- Closely monitoring developments in tax legislation and updating tax estimates, where necessary, on a timely basis.

6. Subsequent events

Other than the event presented in Note No. V.26d, the Corporation's Board of Management confirms that there are no other material events arising from the reporting date to the approval date of the Consolidated Interim Financial Statements that require adjustments or disclosures in the Consolidated Interim Financial Statements.

7. Other disclosures

On 22 June 2019, the People's Committee of Ho Chi Minh City issued the Decision No. 2649/QĐ-UBND on revoking and repealing the Decision No. 6077/QĐ-UBND dated 17 November 2017 of the People's Committee of Ho Chi Minh City approving the transfer of Residence Area project in Phuoc Long B Ward, Thu Duc City, Ho Chi Minh City (Phuoc Long Ward, Ho Chi Minh City now) between Saigon Agriculture Incorporation and the Corporation. Accordingly, the two parties shall return and transfer whatever they agreed upon and commit not to making any complaints afterwards; notify the relevant parties of the cancellation of the contract for transferring Residence Area project in Quarter 4, Phuoc Long B Ward, Thu Duc City, Ho Chi Minh City; handle any issues arising with organizations and individuals related to cancellation of the project transfer contracts previously signed by the two parties according to the applicable laws.

On 18 December 2021, the People's Court of Ho Chi Minh City made the judgement on the case in the first trial and appeal trial on 08, 09 and 15 June 2022 and released the judgement on violation of Saigon Agriculture Incorporation regarding the transfer of the Residence Area project in Quarter 4, Phuoc Long B Ward, Thu Duc City, Ho Chi Minh City as at the transfer date for an amount of VND 348,779,619,741. Accordingly, the Corporation made provision for loss payable to Saigon Agriculture Incorporation on the basis of the loss determined at the transfer date for an amount of VND 62,473,188,366 (see Note No. V.24).



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On 17 January 2024, the Corporation handed over assets of the Residence Area project in Phuoc Long Ward B, Thu Duc City, Ho Chi Minh City to Saigon Agriculture Incorporation. On 22 and 24 January 2025, Saigon Agriculture Incorporation recalled the invoices previously issued to the Corporation in relation to the project transfer contract for cancellation in accordance with the guidance in Document No. 12867/CTTPHCM-TTHT dated 31 December 2024 from the Ho Chi Minh City Tax Department (now Ho Chi Minh City Tax Authority). Both parties agree to recognize the value of the Corporation's capital contribution under Business Cooperation Contract No. 52/HĐHT-TCT dated 31 October 2008 (see Note No. V.5b), and the outstanding amount payable by Saigon Agriculture Incorporation to the Corporation is VND 55,241,292,415. In relation to the recovery and cancellation of the invoices as mentioned above, on 09 February 2026, the Corporation issued Official Letter No. 37/PP-TCKT requesting Saigon Agriculture Incorporation to make a repayment of VND 4,273,220,912. On 12 February 2026, Saigon Agriculture Incorporation repaid this amount in full to the Corporation. Consequently, the outstanding amount payable by Saigon Agriculture Incorporation to the Corporation as of the reporting date is VND 50,968,071,503 (see Note No. V.5a).

To date, the Business Cooperation Contract No. 52/HĐHT-TCT dated 31 October 2008 between Saigon Agriculture Incorporation and the Corporation has not been declared as void or invalid, and the concerned parties have not requested for termination, cancellation or change of capital contribution and profit distribution rates. The two parties have held meetings with relevant departments and local authorities to seek support and guidance for issues and difficulties incurred in relation to the Project. The People's Committee of Ho Chi Minh City and the Department of Construction also issued Document No. 228/SXD-PTĐT dated 07 July 2025 to give the guidance therefor. Currently, the Corporation and Saigon Agriculture Incorporation are cooperating to implement the contents in accordance with the guidance.

Date: 26 August 2026

Nguyen Thi Thuy
Preparer

Le Thi Tu Anh
Chief Accountant



Đương Khue
Legal Representative



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Appendix 01: Movements in tangible fixed assets

Unit: VND

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical cost					
Beginning balance	689,061,426,045	1,595,323,772,332	69,573,878,171	12,843,766,453	2,366,802,843,001
Completed construction	7,456,998,935	17,205,910,095	6,797,567,131	-	31,460,476,161
Ending balance	696,518,424,980	1,612,529,682,427	76,371,445,302	12,843,766,453	2,398,263,319,162
<i>In which:</i>					
Assets fully depreciated but still in use	67,703,781,547	487,944,351,810	11,555,948,049	3,776,420,883	570,980,502,289
Assets waiting for liquidation	-	-	-	-	-
Depreciation					
Beginning balance	293,804,945,402	1,092,925,032,436	36,880,381,955	7,889,945,445	1,431,500,305,238
Depreciation during the period	13,495,323,882	45,054,529,492	3,962,723,401	365,342,568	62,877,919,343
Ending balance	307,300,269,284	1,137,979,561,928	40,843,105,356	8,255,288,013	1,494,378,224,581
Carrying value					
Beginning balance	395,256,480,643	502,398,739,896	32,693,496,216	4,953,821,008	935,302,537,763
Ending balance	389,218,155,696	474,550,120,499	35,528,339,946	4,588,478,440	903,885,094,581
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

Nguyen Thi Thuy
Preparer

Le Thi Tu Anh
Chief Accountant



Approved on 26 August 2026

Dương Khue
Legal Representative



PHONG PHU CORPORATION

Address: No. 48 Tang Nhon Phu Street, Tang Nhon Phu Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Appendix 02: Taxes and other obligations to the State Budget

Unit: VND

	Beginning balance		Increases during the period		Ending balance	
	Payables	Receivables	Amount payable	Amount paid	Payables	Receivables
VAT on local sales	46,456,987	-	7,440,276,568	(5,130,059,931)	2,356,673,624	-
VAT on imports	-	-	2,961,172,718	(2,961,172,718)	-	-
Export-import duties	-	-	165,613,706	(179,844,201)	-	14,230,495
Corporate income tax	832,502,645	207,769,015	17,951,518,646	(5,422,240,873)	13,361,780,418	207,769,015
Personal income tax	3,228,025,155	-	15,802,511,590	(14,804,599,326)	4,225,937,419	-
Natural resource tax	14,010,410	-	163,550,495	(157,540,535)	20,020,370	-
Property tax, land rental	-	3,673,059,348	40,484,578,278	(36,811,518,930)	-	-
Withholding tax	-	2,838,036	383,588,379	(376,771,183)	3,979,160	-
Fees, legal fees, and other duties	1,647,534	-	324,761,591	(317,977,758)	8,431,367	-
Total	4,122,642,731	3,883,666,399	85,677,571,971	(66,161,725,455)	19,976,822,358	221,999,510

Nguyen Thi Thuy
Preparer

Le Thi Tu Anh
Chief Accountant

Approved on 26 August 2026



Duong Khue
Legal Representative

This Appendix should be read in conjunction with the Notes to the Consolidated Interim Financial Statements



PHONG PHU CORPORATION

Address: No. 48 Tang Nhon Phu Street, Tang Nhon Phu Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Appendix 03: Movements in borrowings and financial lease liabilities

Unit: VND

Details of movements in short-term borrowings and financial lease liabilities during the period are as follows:

	Beginning balance	Increases during the period	Transfer from long-term borrowings	Principal-added interest	Exchange difference	Amount repaid during the period	Ending balance
<i>Current portions of long-term borrowings payable to related parties</i>	18,709,723,616	-	10,062,177,418	-	(67,775,479)	(9,126,694,429)	19,577,431,126
<i>Short-term borrowings and financial lease liabilities to other organizations and individuals</i>	593,285,479,101	593,050,771,734	1,525,741,300	906,309,001	(323,584,205)	(723,455,296,899)	464,989,420,032
Short-term borrowings from banks	518,430,854,939	593,050,771,734	-	-	(323,584,205)	(711,239,930,331)	399,918,112,137
Short-term borrowings from individuals	67,723,591,655	-	-	906,309,001	-	(8,037,534,061)	60,592,366,595
Current portions of long-term borrowings	5,986,400,000	-	920,000,000	-	-	(3,033,200,000)	3,873,200,000
Current portions of financial lease liabilities	1,144,632,507	-	605,741,300	-	-	(1,144,632,507)	605,741,300
Total	611,995,202,717	593,050,771,734	11,587,918,718	906,309,001	(391,359,684)	(732,581,991,328)	484,566,851,158

Details of movements in long-term borrowings and financial lease liabilities during the period are as follows:

	Beginning balance	Increases during the period	Transfer to short-term borrowings	Principal-added interest	Exchange difference	Amount repaid during the period	Ending balance
<i>Long-term borrowings from related parties</i>	160,160,958,305	-	(10,062,177,418)	-	(517,837,095)	-	149,580,943,792
<i>Long-term borrowings and financial lease liabilities to other organizations and individuals</i>	110,888,474,604	21,613,482,889	(1,525,741,300)	-	-	(19,102,919,784)	111,873,296,409
Long-term borrowings from banks	54,717,901,747	9,571,575,327	(920,000,000)	-	-	-	63,369,477,074
Financial lease liabilities	56,170,572,857	12,041,907,562	(605,741,300)	-	-	(19,102,919,784)	48,503,819,335
Total	271,049,432,909	21,613,482,889	(11,587,918,718)	-	(517,837,095)	(19,102,919,784)	261,454,240,201


 Nguyen Thi Thuy
 Preparer


 Le Thi Tu Anh
 Chief Accountant



Approved on 26 August 2026


 Duong Khue
 Legal Representative

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PHONG PHU CORPORATION

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Appendix 04: Statement of changes in owner's equity

Unit: VND

	Owner's capital	Share premiums	Other owner's capital	Investment and development fund	Retained profit	Non-controlling interests	Total
Beginning balance of the previous year	746,708,910,000	32,368,276,001	-	512,396,290,709	482,987,825,801	37,647,461,337	1,812,108,763,848
Profit in the previous period	-	-	-	-	213,141,910,092	2,516,277,031	215,658,187,123
Appropriation for funds in the previous period	-	-	-	34,896,001,000	(69,866,248,000)	(180,000,000)	(35,150,247,000)
Dividend distribution in the previous period	-	-	-	-	(37,335,445,500)	-	(37,335,445,500)
Compensation to the Board of Directors, the Supervisory Board and the Management	-	-	-	-	(361,966,666)	(17,700,000)	(379,666,666)
Other decreases	-	-	-	-	(12,930,807,343)	-	(12,930,807,343)
Ending balance of the previous period	746,708,910,000	32,368,276,001	-	547,292,291,709	575,635,268,384	39,966,038,368	1,941,970,784,462
Beginning balance of the current year	746,708,910,000	32,368,276,001	-	547,292,291,709	741,138,025,630	44,539,416,814	2,112,046,920,154
Profit in the current period	-	-	-	-	284,485,084,449	3,327,128,994	287,812,213,443
Appropriation for funds in the current period	-	-	-	95,800,116,694	(138,633,153,485)	(410,183,977)	(43,243,220,768)
Dividend distribution in form of shares in the current period	-	-	37,335,440,000	-	(37,335,440,000)	-	-
Distribution of remaining dividends of the previous year	-	-	-	-	(74,670,891,000)	(1,920,000,000)	(76,590,891,000)
Compensation to the Board of Directors, the Supervisory Board and the Management	-	-	-	-	(589,056,638)	(41,610,028)	(630,666,666)
Other adjustments	-	-	-	-	(1,688,807,979)	470,072,505	(1,218,735,474)
Ending balance of the current period	746,708,910,000	32,368,276,001	37,335,440,000	643,092,408,403	772,705,760,977	45,964,824,308	2,278,175,619,689

Nguyen Thi Thuy
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Le Thi Tu Anh
Chief Accountant



Approved on 26 August 2026

Duong Khue
Legal Representative



PHONG PHU CORPORATION

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Appendix 05: Segment information according to the business segments

Unit: VND

Information on the Group's financial performance, fixed assets, other non-current assets and values of remarkable non-cash expenses according to the business segments is as follows:

	Manufacturing	Trading, servicing, others	Deductions	Total
Current period				
Net external revenue from sales of goods and provisions of services	944,459,617,332	393,553,855,849		1,338,013,473,181
Net intra-segment revenue from sales of goods and provisions of services	-	-	-	-
Total net revenue from sales of goods and provisions of services	944,459,617,332	393,553,855,849	-	1,338,013,473,181
Segment financial performance	211,876,675,673	75,158,686,727	-	287,035,362,400
Expenses not attributable to segments				(183,037,912,287)
Operating profit				103,997,450,113
Financial income				28,803,431,468
Financial expenses				(22,174,215,220)
Gain or loss in joint ventures, associates	190,712,730,380	3,858,859,920		194,571,590,300
Other income				651,163,630
Other expenses				(85,688,202)
Current income tax				(17,951,518,646)
Deferred income tax				-
Profit after tax				287,812,213,443
Total expenses on acquisition of fixed assets and other non-current assets	22,551,214,422	11,106,124,318	-	33,657,338,740
Total depreciation/(amortization) and allocation of long-term deferred expenses	55,063,806,310	17,752,945,367	-	72,816,751,677
Total remarkable non-cash expenses (except depreciation/(amortization) and allocation of long-term deferred expenses)	(34,129,017)	(1,634,441,676)	-	(1,668,570,693)



PHONG PHU CORPORATION

Address: No. 48 Tang Nhon Phu Street, Tang Nhon Phu Ward, Ho Chi Minh City

CONSOLIDATED INTERIM FINANCIAL STATEMENTS**Appendix 05: Segment information according to the business segments (cont.)**

	Manufacturing	Trading, servicing, others	Deductions	Total
Previous period				
Net external revenue from sales of goods and provisions of services	916,077,698,811	288,398,725,244	-	1,204,476,424,055
Net intra-segment revenue from sales of goods and provisions of services	-	-	-	-
Total net revenue from sales of goods and provisions of services	916,077,698,811	288,398,725,244	-	1,204,476,424,055
Segment financial performance	177,469,174,679	60,256,443,094	-	237,725,617,773
Expenses not attributable to segments				(186,779,050,966)
Operating profit				50,946,566,807
Financial income				26,742,303,469
Financial expenses				(49,055,755,023)
Gain or loss in joint ventures, associates				189,853,636,618
Other income				486,058,403
Other expenses				(1,595,607,325)
Current income tax				(1,719,015,826)
Deferred income tax				-
Profit after tax				215,658,187,123
Total expenses on acquisition of fixed assets and other non-current assets	127,813,198,692	597,220,000	-	128,410,418,692
Total depreciation/(amortization) and allocation of long-term deferred expenses	53,665,674,939	19,041,955,876	-	72,707,630,815
Total remarkable non-cash expenses (except depreciation/(amortization) and allocation of long-term deferred expenses)	595,197,391	7,241,137,581	-	7,836,334,972

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PHONG PHU CORPORATION

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS**Appendix 05: Segment information according to the business segments (cont.)**

The Group's assets and liabilities according to the business segments are as follows:

	Manufacturing	Trading, servicing, others	Deductions	Total
Ending balance				
Direct assets of segment	1,557,473,546,013	680,034,722,956	-	2,237,508,268,969
Allocated assets	7,270,315,278	-	-	7,270,315,278
Unallocated assets				1,467,281,583,276
Total assets				3,712,060,167,523
Direct liabilities of segment	843,506,913,171	342,133,819,602	-	1,185,640,732,773
Allocated liabilities	1,015,075,518	11,570,118,227	-	12,585,193,745
Unallocated liabilities				235,658,621,316
Total liabilities				1,433,884,547,834
Beginning balance				
Direct assets of segment	1,469,695,859,774	704,466,581,758	-	2,174,162,441,532
Allocated assets	9,570,495,402	1,184,181,049	-	10,754,676,451
Unallocated assets				1,451,389,429,348
Total assets				3,636,306,547,331
Direct liabilities of segment	969,705,545,127	353,810,543,661	-	1,323,516,088,788
Allocated liabilities	26,604,093	2,960,152,782	-	2,986,756,875
Unallocated liabilities				197,756,781,514
Total liabilities				1,524,259,627,177



Nguyen Thi Thuy
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Chief Accountant



Approved on 26 August 2026

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