

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL REPORTS

To: Hanoi Stock Exchange

According to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance, guiding the disclosure of information on the securities market, Thong Nhat Flat Steel Joint Stock Company discloses for the third quarter of 2026 Financial Statements to the Hanoi Stock Exchange as follows:

1. Organization name:

- Stock code: TNS
- Address: Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City
- Contact phone number/Tel: 02543.923.636/7/8. Fax: 02543.923.889
- Email: tnsteel@tnsteel.vn Website: tnsteel.vn

2. Information disclosure content:

- Financial report for the third quarter of 2026
 - ☒ Separate financial report (TCNY without subsidiaries and superior accounting units with subordinate units);
 - ☐ Consolidated financial report (TCNY with subsidiaries);
 - ☐ Aggregate financial report (TCNY with subordinate accounting units organizing separate accounting apparatus).

- Cases requiring an explanation of the reasons:

+ The audit organization issues an opinion other than an unqualified opinion on the financial report

☐ Yes

☒ No

Explanation document in case of a tick "Yes":

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after the audit, changes from loss to profit or vice versa:

☐ Yes

☒ No

Explanation document in case of a tick "Yes":

☐ Yes

☐ No

+ Profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanation document in case of a tick “Yes”:

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changes from profit in the same period last year to a loss in this period or vice versa:

☐ Yes

☒ No

Explanation document in case of a tick “Yes”:

☐ Yes

☐ No

This information has been published on the company's website on:

13./ 10 /2026 at the link: <https://tnsteel.vn/shareholder.php?cid=3> (tin cổ đông/Báo cáo tài chính)

Attached documents:

- the third quarter of 2026 Financial Statements
- Document explaining the difference in profit after tax of 10%

Organization representative
Legal representative/Authorized Information Disclosure
Person
General Director



Tô Ngọc Huy



STATEMENT OF FINANCIAL POSITION - 3rd QUARTER 2026

Item	Code	Note	September 30, 2026	January 01, 2026
ASSETS				
A- SHORT-TERM ASSETS	100		157.242.025.152	196.610.206.177
I. Cash and cash equivalents	110	3	8.702.705.336	4.512.615.988
1. Cash	111		8.702.705.336	4.512.615.988
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		13.000.000.000	-
1. Trading securities	121		-	-
2. Provision for Impairment of Trading Securities (*)	122		-	-
3. Short-Term Investments Held to Maturity	123		13.000.000.000	-
4. Provision for Short-Term Investments Held to Maturity (*)	124		-	-
5. Other Short-Term Investments	125		-	-
6. Provision for Losses on Other Short-Term Investments (*)	126		-	-
III. Short-term receivables	130		46.066.286.871	9.207.605.325
1. Short-Term Accounts Receivable from Customers	131	4	33.907.180.454	989.150.850
2. Short-term prepayments to suppliers	132	5	4.199.903.247	2.319.632.773
3. Short-Term Intercompany Receivables	133		-	-
4. Receivables Based on Construction Contract Progress	134		-	-
5. Other short-term receivables	135	6	7.959.203.170	5.898.821.702
6. Provision for Doubtful Short-Term Receivables (*)	136		-	-
7. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	140	7	86.702.288.948	170.051.859.249
1. Inventories	141		86.702.288.948	170.051.859.249
2. Provision for devaluation of inventories	142		-	-
V. Short-term biological assets	150		-	-
1. Short-term livestock for single-use production	151		-	-
2. Short-term seasonal or single-use crops	152		-	-
3. Provision for short-term biological asset losses (*)	153		-	-
VI. Other short-term assets	160		2.770.743.997	12.838.125.615
1. Short-term deferred expenses	161	10	1.382.900.511	1.077.721.087
2. Deductible VAT	162		1.387.843.486	11.760.404.528
3. Taxes and other receivables from State budget	163		-	-
4. Purchase and resale of Government bonds	164		-	-
5. Other short-term assets	165		-	-
B. NON-CURRENT ASSETS	200		186.964.362.460	216.463.897.008
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Business capital in subsidiaries	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Other long-term receivables	215		-	-
6. Provision for doubtful long-term receivables (*)	216		-	-
II. Fixed assets	220		138.905.243.493	154.787.366.972
1. Tangible fixed assets	221	8	136.331.985.803	154.787.366.972
- Historical costs	222		558.220.749.590	551.811.486.734
- Accumulated depreciation (*)	223		(421.888.763.787)	(397.024.119.762)
2. Finance lease fixed assets	224		-	-
- Historical costs	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	9	2.573.257.690	-
- Historical costs	228		2.858.217.560	-
- Accumulated depreciation (*)	229		(284.959.870)	-
III. Long-term biological assets	230		-	-
1. Livestock for periodic production	231		-	-
a) Livestock for periodic production not yet at maturity	232		-	-
b) Livestock for periodic production reaching maturity	233		-	-
- Historical costs	234		-	-
- Accumulated depreciation	235		-	-
2. Long-term one-time production livestock	236		-	-
3. Long-term seasonal or one-time production crops	237		-	-
4. Provision for long-term losses of biological assets (*)	238		-	-
IV. Investment properties	240		-	-
- Historical costs	241		-	-
- Accumulated depreciation (*)	242		-	-
V. Long-term unfinished asset	250		-	7.690.224.626
1. Long-term work in process	251		-	-
2. Construction in progress	252		-	7.690.224.626
VI. Long-term financial investments	260		-	-
1. Investment in subsidiaries	261		-	-

2. Investment in joint ventures and associated companies	262		-	-
3. Equity investments in other entities	263		-	-
4. Provision for long-term investment losses in other entities (*)	264		-	-
5. Long-term investments held to maturity	265		-	-
6. Provision for long-term investments held to maturity (*)	266		-	-
VII. Other long-term assets	270		48.059.118.967	53.986.305.410
1. Long-term deferred expenses	271	10	48.059.118.967	53.986.305.410
2. Deferred income tax assets	272		-	-
3. Long-term equipment, supplies and spare parts	273		-	-
4. Other long-term assets	274		-	-
5. Goodwill	279		-	-
TOTAL ASSETS	280		344.206.387.612	413.074.103.185
CAPITAL				
C. LIABILITIES	300		238.040.486.486	320.212.885.985
I. Short-term Liabilities	310		238.040.486.486	285.382.396.019
1. Short-term trade payables	311	11	104.117.983.340	175.754.042.264
2. Short-term prepayments from customers	312	12	406.201.737	617.541.759
3. Dividends and profits payable	313		-	-
4. Short-term taxes and other payables to State budget	314	13	3.655.604.145	4.003.525.527
5. Payable to employees	315		4.909.733.010	1.377.995.867
6. Short-term accrued expenses	316	14	1.353.485.631	261.146.750
7. Short-term intercompany payables	317		-	-
8. Short-term construction contract payments	318		-	-
9. Short-term deferred revenue	319		-	-
10. Other short-term payables	320	15	90.657.539.490	103.258.694.685
11. Short-term loans and financial lease liabilities	321	16	32.830.489.966	-
12. Provisions for short-term payables	322		-	-
13. Bonus and welfare fund	323		109.449.167	109.449.167
14. Price stabilization fund	324		-	-
15. Purchase and resale of Government bonds	325		-	-
II. Long-term liabilities	330		-	34.830.489.966
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term taxes and other payables to State budget	333		-	-
4. Long-term accrued expenses	334		-	-
5. Internal payables for working capital	335		-	-
6. Long-term internal payables	336		-	-
7. Long-term unearned revenue	337		-	-
8. Other long-term payables	338		-	-
9. Long-term borrowings and finance lease liabilities	339	16	-	34.830.489.966
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred income tax liabilities	342		-	-
13. Provisions for long-term payables	343		-	-
14. Science and technology development fund	344		-	-
D. OWNER'S EQUITY	400	17	106.165.901.126	92.861.217.200
1. Contributed capital	411		200.000.000.000	200.000.000.000
- Ordinary shares with voting rights	411a		200.000.000.000	200.000.000.000
- Preference shares	411b		-	-
2. Capital surplus	412		-	-
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Shares repurchased from oneself (*)	415		-	-
6. Revaluation difference of assets	416		-	-
7. Exchange rate differences	417		-	-
8. Development investment funds	418		764.439.744	764.439.744
9. Other reserves	419		-	-
10. Retained earnings	420		(94.598.538.618)	(107.903.222.544)
- Retained earnings accumulated till the end of the previous year	420a		(107.903.222.544)	(121.917.992.998)
- Retained earnings of the current year	420b		13.304.683.926	14.014.770.454
11. Non-Controlling Interest	429		-	-
TOTAL CAPITAL	440		344.206.387.612	413.074.103.185

Preparer

Đỗ Thị Thu Phương

Chief Accountant

Trần Thị Thùy Trang

Phu My, October 13, 2026

General Director



Tô Ngọc Huy

INCOME STATEMENT - 3rd QUARTER, 2026

Item	Code	Note	This quarter this year	This quarter last year	Cumulative number from the beginning of the year to the end of this quarter (This year)	Cumulative number from the beginning of the year to the end of this quarter (Previous year)
- Revenue from sales of goods and rendering of services	01	19	124.983.748.115	182.191.335.242	794.306.998.274	919.765.804.671
- Revenue deductions	02		-	-	-	-
- Net revenue from sales of goods and rendering of services (10 = 01 - 02)	10		124.983.748.115	182.191.335.242	794.306.998.274	919.765.804.671
- Cost of goods sold	11	20	106.522.470.226	177.329.982.895	761.362.273.730	889.075.642.665
- Gross profit from sales of goods and rendering of services (20=10-11)	20		18.461.277.889	4.861.352.347	32.944.724.544	30.690.162.006
- Profit/loss from the sale and liquidation of investment properties.	21		-	-	-	-
- Financial income	22	21	18.478.845	17.305.294	94.344.955	52.712.300
- Financial expense	23	22	558.003.169	570.647.480	1.683.202.766	2.632.104.656
- In which: Interest expenses	24		537.880.356	570.647.480	1.659.320.671	2.299.388.965
- Selling expenses	25	23	1.309.249.613	513.724.526	2.973.411.364	1.710.841.077
- General and administrative expense	26	24	4.413.921.086	2.213.589.614	11.038.684.238	8.804.658.745
- Share of profit or loss in joint ventures and associates	27		-	-	-	-
- Net profit from operating activities {30=20+21+22-(23+25+26)}	30		12.198.582.866	1.580.696.021	17.343.771.131	17.595.269.828
- Other income	31		-	1	399.345.471	463.739.601
- Other expense	32	25	166.258.495	278.063.570	889.809.356	933.270.600
- Other profit (40=31-32)	40		(166.258.495)	(278.063.569)	(490.463.885)	(469.530.999)
- Total net profit before tax (50=30+40)	50		12.032.324.371	1.302.632.452	16.853.307.246	17.125.738.829
- Current corporate income tax expenses	51		2.439.716.573	317.313.868	3.548.623.320	4.277.910.356
- Deferred corporate income tax expenses	52		-	-	-	-
- Profit after corporate income tax (60=50-51-52)	60		9.592.607.798	985.318.584	13.304.683.926	12.847.828.473
- Profit after tax of the parent company	61		-	-	-	-
- Profit after tax attributable to non-controlling interests	62		-	-	-	-
- Basic earnings per share	70	26	480	49	665	642
- Diluted EPS	71		-	-	-	-

Preparer

Chief Accountant

Phu My, October 13, 2026
General Director



Đỗ Thị Thu Phương

Trần Thị Thùy Trang

Tô Ngọc Huy

CASH FLOWS STATEMENT - INDIRECT METHOD - 3rd QUARTER, 2026

Item	Code	Note	Accumulated from the beginning of the year to the end of this quarter (This year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
I. Cash flows from operating activities				
1. Profit before tax	01		16.853.307.246	17.125.738.829
2. Adjustments for				
- Depreciation and amortization of fixed assets	02		25.149.603.895	24.659.087.951
- Provisions	03		-	-
- Exchange gains/losses from retranslation of monetary items denominated in foreign currency	04		(19.692.790)	249.998.691
- Gains / losses from investment, finance	05		(57.755.906)	(44.258.495)
- Interest expense	06		1.659.320.671	2.299.388.965
- Other adjustments	07		-	71.899.355
3. Operating profit before changes in working capital	08		43.584.783.116	44.361.855.296
- Increase or decrease in receivables	09		(26.486.120.504)	8.640.218.022
- Increase or decrease in inventories	10		83.349.570.301	135.883.980.040
- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)	11		(71.611.551.897)	(155.366.908.458)
- Increase or decrease in deferred expenses	12		5.622.007.019	(722.132.239)
- Increase or decrease in trading securities	13		-	-
- Interest paid	14		(9.823.143.311)	(903.090.680)
- Corporate income tax paid	15		(3.925.997.535)	(7.756.470.945)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		-	-
Net cash flows from operating activities	20		20.709.547.189	24.137.451.036
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21		(1.577.255.790)	(180.000.000)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans and purchase of debt instruments from other entities	23		(13.000.000.000)	-
4. Collection of loans and resale of debt instrument of other entities	24		-	-
5. Equity investments in other entities	25		-	-
6. Proceeds from equity investment in other entities	26		-	-
7. Interest and dividend received	27		57.755.906	10.355.078
Net cash flows from investing activities	30		(14.519.499.884)	(169.644.922)
III. Cash flows from financing activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
2. Repayment of capital contributions to owners and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment of principal	34		(2.000.000.000)	(18.273.000.618)
5. Repayment of financial principal	35		-	-
6. Dividends or profits paid to owners	36		-	-
Net cash flows from financing activities	40		(2.000.000.000)	(18.273.000.618)
Net cash flows in the period	50		4.190.047.305	5.694.805.496
Cash and cash equivalents at the beginning of the period	60		4.512.615.988	4.221.405.547
Effect of exchange rate fluctuations	61		42.043	138.599
Cash and cash equivalents at the ending of the period	70	3	8.702.705.336	9.916.349.642

Preparer

Đỗ Thị Thu Phương

Chief Accountant

Trần Thị Thùy Trang

Phu My, October 13, 2026

General Director

Tô Ngọc Huy



NOTES TO FINANCIAL STATEMENTS

3rd Quarter, 2026

1 . GENERAL INFORMATION OF THE COMPANY

Form of ownership

Thong Nhat Flat Steel Joint Stock Company was established and operates under the Business Registration Certificate for a joint stock company No. 3500820408, initially issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province on September 20, 2007, and most recently amended for the 10th time on July 25, 2025.

The Company's head office is located at: Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam.

Company's Charter capital: VND 200,000,000,000. Actual charter capital as at 30 September 2026 is VND 200,000,000,000, equivalent to 20,000,000 shares with the price of VND 10,000 per share.

The total number of employees of the Company as at 30 September 2026 is: 93 people

Business field

Industrial manufacturing and commercial business and services.

Business activities

Main business activities of the Company include:

- Production of cold rolled steel sheets and post-rolled products;
- Import and export of machinery and equipment for the steel industry.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 . Basis for preparation of Financial statements

Financial statements are presented based on historical cost principle.

2.4 . Accounting estimates

The preparation of Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the financial statements and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Financial Statements include:

- Provision for doubtful debts;
- Provision for devaluation of inventories;
- Estimated useful life of fixed assets;
- Estimated allocation of prepaid expenses;
- Estimated corporate income tax.

Estimates and assumptions are regularly evaluated based on past experience and other factors, including future assumptions that have a material impact on the Company's financial statements and are approved by the Company and the Company's General Director assessed it as reasonable.

2.5 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, trade receivables and other receivables. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6 . Foreign currency transactions

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of the Financial Statements is determined under the following principles:

- Apply the average buying and selling exchange rate of the commercial bank where the Company regularly conducts transaction;

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the year.

2.7 . Cash

Cash comprises cash on hand, demand deposits.

2.8 . Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the financial statements according to their remaining

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.9 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using alternatively weighted average method.

Inventory is recorded by perpetual method.

Method for determining the value of unfinished products at the end of the year: Unfinished production and business costs are gathered according to actual costs incurred for each type of unfinished product.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.10. Fixed assets

Tangible Fixed assets are initially stated at the historical cost. During the using time, Tangible fixed assets are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the year in which the costs are incurred.

Fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 30 years
- Machine, equipment	05 - 10 years
- Vehicles, Transportation equipment	06 - 10 years
- Equipment, management tools	03 - 05 years

2.1 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.1. . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.1. . Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

The Company's prepaid expenses include:

- Steel rolling shaft costs are allocated according to the consumption criteria of shaft radius actually used during the year compared to the total effective shaft radius used;
- Major repair costs and rolling mill repair costs, tool and equipment costs include assets that the Company holds for use in the normal course of business operations, which are not eligible for recognition. is a fixed asset according to current regulations. The historical costs of these types of prepaid expenses are amortized using the straight-line method over a period of 01 year to 03 years.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 1 to 3 years.

2.1. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the financial statements according to their remaining terms at

2.1. Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in

2.1. Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.1'. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.1. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.1. Revenues

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

2.2. Revenue deductions

Revenue deductions from sales of goods and rendering of services arising in the year include: Sales discounts and sales returns.

Sales discount and sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Financial Statements, it is recorded as a

2.2. Cost of goods sold

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.2. Financial expenses

Items recorded into financial expenses comprise are borrowing costs, losses incurred when selling foreign currencies, exchange rate losses, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

THONG NHAT FLAT STEEL JOINT STOCK COMPANY

Phu My 1 Industrial Park, Phu My Ward,
Ho Chi Minh City, Viet Nam

Financial statements

For the period from 01/07/2026 to 30/09/2026

4 . SHORT - TERM TRADE RECEIVABLES

	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related	4.249.501.148	-	-	-
Vnsteel - Phu My Flat Steel Company Limited	4.249.501.148	-	-	-
Other	29.657.679.306	-	989.150.850	-
Tan Phuoc Khanh Trading and Manufacturing coil Joint Stock Viet Nhat Steel Production Trading Jsc	5.713.004.000	-	987.638.850	-
	23.191.205.776	-	-	-
Other trade receivables	753.469.530	-	1.512.000	-
	33.907.180.454	-	989.150.850	-

5 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Other				
Branch of Industrielle Beteiligung Company Limited in Hai Phong City Song Ngu Trading Services Company Limited	2.216.256.900	-	2.216.256.900	-
Other	579.646.347	-	103.375.873	-
	2.795.903.247	-	2.319.632.773	-

2.2. . Corporate income tax

a) Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Current corporate income tax rate

The fiscal period ended as at 30 September 2026, the Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

2.2. . Earnings per share

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

2.2. . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the

2.2. . Segment information

Because the Company's main production and business activities are the production and trading of steel sheets and mainly take place in the territory of Vietnam, the Company does not prepare segment reports according to business fields and geographical areas.

3 . CASH AND CASH EQUIVALENTS

	<u>30/09/2026</u>	<u>01/01/2026</u>
	VND	VND
Cash on hand	13.380.989	8.853.803
Demand deposits	8.689.324.347	4.503.762.185
	<u><u>8.702.705.336</u></u>	<u><u>4.512.615.988</u></u>

THONG NHAT FLAT STEEL JOINT STOCK COMPANY

Phu My 1 Industrial Park, Phu My Ward,
Ho Chi Minh City, Viet Nam

Financial statements

For the period from 01/07/2026 to 30/09/2026

6 . OTHER SHORT - TERM RECEIVABLES

	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Detail by content				
Receivables from social insurance	-	-	662.210	-
Receivables from unemployment	3.814.925	-	3.814.925	-
Advances	76.368.020	-	60.000.000	-
Deposits	3.376.000.000	-	1.376.000.000	-
Interest payable not yet expensed	4.402.486.613	-	4.402.486.613	-
Others	100.533.612	-	55.857.954	-
	7.959.203.170	-	5.898.821.702	-
b) Details by subject				
Southern Power Corporation - LLC	-	-	-	-
Viet Nam Steel Corporation - JSC	3.191.750.021	-	3.191.750.021	-
Vnsteel - Phu My Flat Steel Company Limited	1.210.736.592	-	1.210.736.592	-
Ho Chi Minh City Power Corporation	1.376.000.000	-	1.376.000.000	-
Receivables from dividends and	2.180.716.557	-	120.335.089	-
	7.959.203.170	-	5.898.821.702	-
c) In which: Other receivables are related parties				
Viet Nam Steel Corporation - JSC	3.191.750.021	-	3.191.750.021	-
Vnsteel - Phu My Flat Steel Company Limited	1.210.736.592	-	1.210.736.592	-
	4.402.486.613	-	4.402.486.613	-

THONG NHAT FLAT STEEL JOINT STOCK COMPANY

Phu My 1 Industrial Park, Phu My Ward,
Ho Chi Minh City, Viet Nam

Financial statements

For the period from 01/07/2026 to 30/09/2026

7 . INVENTORIES

	30/09/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw material	86.327.423.250	-	169.881.088.606	-
Tools, supplies	81.588.451	-	101.226.105	-
Work in process	131.351.537	-	-	-
Finished goods	161.925.710	-	69.544.538	-
	86.702.288.948	-	170.051.859.249	-

THONG NHAT FLAT STEEL JOINT STOCK COMPANY
Financial statements

Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Viet Nam

For the period from 01/07/2026 to 30/09/2026

8 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Transportation equipment	Management equipment	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	79.319.246.794	449.196.450.698	19.925.625.063	3.370.164.179	551.811.486.734
- Purchase in the period	-	6.409.262.856	-	-	6.409.262.856
- Completed construction investment	-	-	-	-	-
Ending balance of the year	79.319.246.794	455.605.713.554	19.925.625.063	3.370.164.179	558.220.749.590
Accumulated depreciation					
Beginning balance	31.000.074.116	344.253.217.423	19.925.625.063	1.845.203.160	397.024.119.762
- Depreciation for the period	2.037.098.397	22.587.639.742	-	239.905.886	24.864.644.025
Ending balance of the year	33.037.172.513	366.840.857.165	19.925.625.063	2.085.109.046	421.888.763.787
Net carrying amount					
Beginning balance	48.319.172.678	104.943.233.275	-	1.524.961.019	154.787.366.972
Ending balance	46.282.074.281	88.764.856.389	-	1.285.055.133	136.331.985.803

In which:

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the year: VND 122.228.644.947
- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: VND 39.585.595.405

9 . INTANGIBLE FIXED ASSETS

	Land use rights	Right issues	Copyrights, license of invention	Software program	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	-	-	-	-	-
- Purchase in the year	-	-	-	-	-
- Completed construction investment	-	-	-	2.858.217.560	2.858.217.560
Ending balance of the year	-	-	-	2.858.217.560	2.858.217.560
Accumulated depreciation					
Beginning balance	-	-	-	-	-
- Depreciation for the period	-	-	-	284.959.870	284.959.870
Ending balance of the year	-	-	-	284.959.870	284.959.870
Net carrying amount					
Beginning balance	-	-	-	-	-
Ending balance	-	-	-	2.573.257.690	2.573.257.690

THONG NHAT FLAT STEEL JOINT STOCK COMPANY

Phu My 1 Industrial Park, Phu My Ward,
Ho Chi Minh City, Viet Nam

Financial statements

For the period from 01/07/2026 to 30/09/2026

10 . DEFERRED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
a) Short-term		
Short-term tools	785.619.337	902.214.370
Other short-term prepaid expenses	597.281.174	175.506.717
	1.382.900.511	1.077.721.087
b) Long-term		
Tools	19.240.731.705	16.156.517.268
Steel rolling shafts and rolling shaft accessories	25.375.483.495	34.089.800.338
Repair costs	3.442.903.767	3.739.987.804
	48.059.118.967	53.986.305.410

11 . SHORT - TERM TRADE PAYABLES

	30/09/2026		01/01/2026	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Related parties				
Vnsteel - Hochiminh City Metal Corporation	29.153.672.833	29.153.672.833	30.153.672.833	30.153.672.833
Metallurgical Machinery Joint Stock Company	-	-	381.920.000	381.920.000
Vnsteel - Phu My Flat Steel Company Limited	8.510.400	8.510.400	37.797.840	37.797.840
Others				
Viet Nhat Steel Production Trading Jsc	69.788.843.630	69.788.843.630	136.817.669.421	136.817.669.421
Quang Minh Equipment Corporation	900.289.120	900.289.120	3.672.308.960	3.672.308.960
TVP Steel Joint Stock Company	-	-	-	-
Others	4.266.667.357	4.266.667.357	4.690.673.210	4.690.673.210
	104.117.983.340	104.117.983.340	175.754.042.264	175.754.042.264
Unpaid Overdue payables				
Vnsteel - Hochiminh City Metal Corporation	29.153.672.833	29.153.672.833	30.153.672.833	30.153.672.833
	29.153.672.833	29.153.672.833	30.153.672.833	30.153.672.833

THONG NHAT FLAT STEEL JOINT STOCK COMPANY

Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Viet Nam

Financial statements

For the period from 01/07/2026 to 30/09/2026

12 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS
Related

	30/09/2026	01/01/2026
	VND	VND
	-	-

Other

Hien Quyen Steel Co., Ltd.	406.201.737	617.541.759
Pham Minh Anh Trading and Service Co., Ltd.	-	413.600.000
Other buyers	326.700.000	-
	79.501.737	203.941.759
	<u>406.201.737</u>	<u>617.541.759</u>

13 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Receivable at the opening year	Payable at the opening year	Payable arise in the year	Amount paid in the year	Receivable at the closing year	Payable at the closing year
	VND	VND	VND	VND	VND	VND
Value added tax	-	-	-	-	-	-
Corporate income tax	-	3.929.918.779	3.548.623.320	3.925.997.535	-	3.552.544.564
Personal income tax	-	73.606.748	92.490.447	63.037.614	-	103.059.581
Land tax and land rental	-	-	890.186.304	890.186.304	-	-
Other taxes	-	-	29.600.000	29.600.000	-	-
Fees and other obligations	-	-	44.400.000	44.400.000	-	-
	<u>-</u>	<u>4.003.525.527</u>	<u>4.605.300.071</u>	<u>4.953.221.453</u>	<u>-</u>	<u>3.655.604.145</u>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

14 . ACCRUED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
- Advance payment of land lease	-	-
- Advance payment of electricity costs	983.372.431	33.445.240
- Advance deduction of remuneration for Board of Management	162.000.000	74.000.000
- Other accrued expenses	208.113.200	153.701.510
	<u>1.353.485.631</u>	<u>261.146.750</u>

THONG NHAT FLAT STEEL JOINT STOCK COMPANYPhu My 1 Industrial Park, Phu My Ward,
Ho Chi Minh City, Viet Nam**Financial statements**

For the period from 01/07/2026 to 30/09/2026

15 . OTHER PAYABLES

	<u>30/09/2026</u>	<u>01/01/2026</u>
	VND	VND
a) Short-term payables		
- Trade union fund	40.562.837	139.850
- Social insurance	212.299.604	-
- Health insurance	1.955.723	1.955.723
- Interest payables from VietCredit Finance Joint Stock	14.504.711.791	23.513.949.747
- Interest payables from Bank for Foreign Trade of Vietnam	13.221.506.674	14.035.412.029
- Interest payables from Viet Nam Steel Corporation - JSC	34.078.288.044	32.418.967.373
- Interest on late payment of debts of Viet Nam Steel	10.777.915.506	10.777.915.506
- Interest on late payment of debts of Vnsteel - Hochiminh City Metal Corporation	10.158.875.813	10.158.875.813
- Interest on late payment of debts of Vnsteel - Phu My Flat Steel Company Limited	7.547.469.190	12.247.469.190
- Others	113.954.308	104.009.454
	<u>90.657.539.490</u>	<u>103.258.694.685</u>
b) Unpaid overdue payables		
- Interest payables	61.804.506.509	69.968.329.149
- Interest on late payment	28.484.260.509	33.184.260.509
	<u>90.288.767.018</u>	<u>103.152.589.658</u>
c) In which: Other payables from related parties		
- Viet Nam Steel Corporation -JSC	44.856.203.550	43.196.882.879
- Vnsteel - Hochiminh City Metal Corporation	10.158.875.813	10.158.875.813
- Vnsteel - Phu My Flat Steel Company Limited	7.547.469.190	12.247.469.190
	<u>62.562.548.553</u>	<u>65.603.227.882</u>

THONG NHAT FLAT STEEL JOINT STOCK COMPANY

Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Viet Nam

Financial statements

For the period from 01/07/2026 to 30/09/2026

16 . BORROWINGS

	01/01/2026		During the period		30/09/2026	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
- Viet Nam Steel Corporation - JSC (*)	-	-	34.830.489.966	2.000.000.000	32.830.489.966	32.830.489.966
	-	-	34.830.489.966	2.000.000.000	32.830.489.966	32.830.489.966
b) Long-term borrowings						
- Viet Nam Steel Corporation - JSC (*)	34.830.489.966	34.830.489.966	-	34.830.489.966	-	-
	34.830.489.966	34.830.489.966	-	34.830.489.966	-	-

(*) During the period, the Company reclassified the loan payable to Vietnam Steel Corporation – JSC from long-term borrowings to short-term borrowings. The reclassification did not change the Company's total outstanding liabilities.

Detailed information on Short-term borrowings:

Loan payable to Vietnam Steel Corporation - JSC due to Viet Nam Steel Corporation - JSC paying on behalf of the Company for principal and interest of loans from the Joint Stock Commercial Bank for Foreign Trade of Vietnam; the interest rate is 6.5%/year. The balance as of 30 September 2026 is VND 32,830,489,966. The repayment date for the principal loan has not been determined.

THONG NHAT FLAT STEEL JOINT STOCK COMPANY

Phu My 1 Industrial Park, Phu My Ward,
Ho Chi Minh City, Viet Nam

Financial statements

For the period from 01/07/2026 to 30/09/2026

c) Overdue borrowings

	30/09/2026		01/01/2026	
	Principal	Interest	Principal	Interest
	VND	VND	VND	VND
VietCredit Finance Joint Stock Company	-	14.504.711.791	-	23.513.949.747
Vietnam Steel Corporation - JSC	-	34.078.288.044	-	32.418.967.373
Joint Stock Commercial Bank for Foreign Trade of Vietnam	-	13.221.506.674	-	14.035.412.029
	<u>-</u>	<u>61.804.506.509</u>	<u>-</u>	<u>69.968.329.149</u>

d) Borrowings from related parties are as follows:

	30/09/2026		01/01/2026	
	Principal	Interest	Principal	Interest
	VND	VND	VND	VND
Vietnam Steel Corporation - VietCredit Finance Joint Stock Company	32.830.489.966	34.078.288.044	34.830.489.966	32.418.967.373
	-	14.504.711.791	-	23.513.949.747
	<u>32.830.489.966</u>	<u>48.582.999.835</u>	<u>34.830.489.966</u>	<u>55.932.917.120</u>

(*) Major shareholder

17 . OWNER'S EQUITY
a) Changes in owner's equity

	Contributed capital	Development investment funds	Retained earnings	Total
	VND	VND	VND	VND
Beginning balance of	200.000.000.000	764.439.744	(121.917.992.998)	78.846.446.746
Gain for previous period	-	-	14.014.770.454	14.014.770.454
Ending balance of previous	200.000.000.000	764.439.744	(107.903.222.544)	92.861.217.200
Beginning balance of	200.000.000.000	764.439.744	(107.903.222.544)	92.861.217.200
Profit for current period	-	-	13.304.683.926	13.304.683.926
Ending balance of this period	200.000.000.000	764.439.744	(94.598.538.618)	106.165.901.126

THONG NHAT FLAT STEEL JOINT STOCK COMPANYPhu My I Industrial Park, Phu My Ward,
Ho Chi Minh City, Viet Nam**Financial statements**

For the period from 01/07/2026 to 30/09/2026

b) Details of owner's invested capital

	Rate	30/09/2026	Rate	01/01/2026
	(%)	VND	(%)	VND
Vietnam Steel Corporation - JSC	31,25	62.494.810.000	31,25	62.494.810.000
Southern Steel Sheet Co., Ltd	5,00	10.000.000.000	5,00	10.000.000.000
Vnsteel - Hochiminh City Metal Corporation	7,00	14.000.000.000	7,00	14.000.000.000
SMC Trading Investment Joint Stock Company	7,00	14.000.000.000	7,00	14.000.000.000
VietCredit Finance Joint Stock Company	6,00	11.999.090.000	6,00	11.999.090.000
Others	43,75	87.506.100.000	43,75	87.506.100.000
	100	200.000.000.000	100	200.000.000.000

c) Capital transactions with owners and distribution of dividends and profits

	3rd Quarter, 2026	3rd Quarter, 2025
	VND	VND
Owner's contributed capital	200.000.000.000	200.000.000.000
- At the beginning of quarter	200.000.000.000	200.000.000.000
- At the ending of quarter	200.000.000.000	200.000.000.000

d) Share

	30/09/2026	01/01/2026
Quantity of Authorized issuing shares	20.000.000	20.000.000
Quantity of issued shares and full capital contribution	20.000.000	20.000.000
- Common shares	20.000.000	20.000.000
Quantity of outstanding shares in circulation	20.000.000	20.000.000
- Common shares	20.000.000	20.000.000
Par value per share (VND)	10.000	10.000

e) Company's funds

	30/09/2026	01/01/2026
	VND	VND
Investment and development fund	764.439.744	764.439.744
	764.439.744	764.439.744

18 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**a) Operating leased assets**

The company has land lease contract No. 10/HD/TLD/IZICO dated March 20, 2008 and contract appendix No. 86/PLHD/TLD/IZICO dated April 1, 2013 signed with Dong Xuyen and Phu My I Industrial Park Infrastructure Investment and Exploitation Company to rent land in Phu My I Industrial Park for use as office headquarters and factories. The leased land area is 22,400 m2, the lease term is 40 years from January 1, 2008 to January 1, 2048. The amount to be paid for land rent and infrastructure maintenance is 36,960 USD.

b) Foreign currencies

	30/09/2026	01/01/2026
- USD	201,16	201,16

THONG NHAT FLAT STEEL JOINT STOCK COMPANYPhu My 1 Industrial Park, Phu My Ward,
Ho Chi Minh City, Viet Nam**Financial statements**

For the period from 01/07/2026 to 30/09/2026

19 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	3rd Quarter, 2026	3rd Quarter, 2025
	VND	VND
Revenue from sale of goods, finished goods	69.920.040.248	162.209.782.921
Revenue from scrap sales	18.688.184.000	2.863.656.000
Revenue from providing processing services	35.619.473.867	16.627.959.865
Revenue from warehouse rental services	756.050.000	489.936.456
	124.983.748.115	182.191.335.242
In which: Revenue from related parties <i>details as in Notes 29.</i>	19.671.212.467	147.831.761.520

20 . COSTS OF GOODS SOLD

	3rd Quarter, 2026	3rd Quarter, 2025
	VND	VND
Costs of finished goods sold	68.496.110.731	162.908.644.278
Costs of selling scrap	18.708.103.629	2.863.709.810
Costs price of processing services	19.318.255.866	11.557.628.807
	106.522.470.226	177.329.982.895
In which: Purchase from related parties		
Total purchase value: <i>details as in Notes 29.</i>	41.653.775	103.783.762.339

21 . FINANCE INCOME

	3rd Quarter, 2026	3rd Quarter, 2025
	VND	VND
Interest income, interest from loans	18.478.845	15.328.316
Realized gain from foreign exchange difference	-	1.976.978
Unrealized gain from foreign exchange difference	-	-
	18.478.845	17.305.294

22 . FINANCIAL EXPENSES

	3rd Quarter, 2026	3rd Quarter, 2025
	VND	VND
Interest expenses	537.880.356	570.647.480
Interest from installment sales	-	-
Loss on exchange difference in the period	20.122.813	-
Loss on exchange difference in the period - end	-	-
	558.003.169	570.647.480

THONG NHAT FLAT STEEL JOINT STOCK COMPANY

Phu My 1 Industrial Park, Phu My Ward,
Ho Chi Minh City, Viet Nam

Financial statements

For the period from 01/07/2026 to 30/09/2026

23 . SELLING EXPENSES

	<u>3rd Quarter, 2026</u>	<u>3rd Quarter, 2025</u>
	VND	VND
Raw materials	1.377.985	2.031.819
Labour expenses	1.269.207.628	458.348.807
Expenses of outsourcing services	-	-
Other expenses in cash	38.664.000	53.343.900
	<u>1.309.249.613</u>	<u>513.724.526</u>

24 . GENERAL ADMINISTRATIVE EXPENSES

	<u>3rd Quarter, 2026</u>	<u>3rd Quarter, 2025</u>
	VND	VND
Raw materials	115.070.807	111.959.760
Labour expenses	2.464.841.922	1.047.850.283
Depreciation expenses	58.215.693	108.884.384
Tax, Charge, Fee	-	-
Expenses of outsourcing services	840.817.098	301.342.335
Other expenses in cash	934.975.566	643.552.852
	<u>4.413.921.086</u>	<u>2.213.589.614</u>

25 . OTHER EXPENSE

	<u>3rd Quarter, 2026</u>	<u>3rd Quarter, 2025</u>
	VND	VND
Fines	32.919.691	206.553.549
Remuneration of the Board of Management and Supervisory Board	-	-
Others	133.338.804	71.510.021
	<u>166.258.495</u>	<u>278.063.570</u>

THONG NHAT FLAT STEEL JOINT STOCK COMPANY

Phu My 1 Industrial Park, Phu My Ward,
Ho Chi Minh City, Viet Nam

Financial statements

For the period from 01/07/2026 to 30/09/2026

26 . BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the company are calculated as follows:

	3rd Quarter, 2026	3rd Quarter, 2025
	VND	VND
Net profit after tax	9.592.607.798	985.318.584
Profit distributed for common stocks	9.592.607.798	985.318.584
Average number of outstanding common shares in circulation in t	20.000.000	20.000.000
Basic earnings per share	480	49

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of General Directors from the net profit after tax at the date of preparing Financial Statements.

As at September 30, 2026, the Company does not have stocks with potential dilutive earnings per share.

27 . FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: exchange rates and interest rates.

Exchange rate risk

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings, revenue, cost, importing materials, good, machinery and equipment ...

Interest rate risk

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5	From more	Total
	VND	VND	VND	VND
As at 30/09/2026				
Cash	8.689.324.347	-	-	8.689.324.347
Trade receivables, other receivables	41.866.383.624	-	-	41.866.383.624
	<u>50.555.707.971</u>	<u>-</u>	<u>-</u>	<u>50.555.707.971</u>
As at 01/01/2026				
Cash	4.503.762.185	-	-	4.503.762.185
Trade receivables, other receivables	6.887.972.552	-	-	6.887.972.552
	<u>11.391.734.737</u>	<u>-</u>	<u>-</u>	<u>11.391.734.737</u>

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

THONG NHAT FLAT STEEL JOINT STOCK COMPANY

Phu My 1 Industrial Park, Phu My Ward,
Ho Chi Minh City, Viet Nam

Financial statements

For the period from 01/07/2026 to 30/09/2026

	Under 1 year	From 1 to 5	From more	Total
	VND	VND	VND	VND
As at 30/09/2026				
Borrowings and de	32.830.489.966	-	-	32.830.489.966
Trade payables, other payables	194.775.522.830	-	-	194.775.522.830
Accrued expenses	1.353.485.631	-	-	1.353.485.631
	228.959.498.427	-	-	228.959.498.427
As at 01/01/2026				
Borrowings and debts	-	34.830.489.966	-	34.830.489.966
Trade payables, other payables	279.012.736.949	-	-	279.012.736.949
Accrued expenses	261.146.750	-	-	261.146.750
	279.273.883.699	34.830.489.966	-	314.104.373.665

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

28 . EVENTS AFTER BALANCE SHEET DATE

There have been no significant events occurring after the reporting year, which would require adjustments or disclosures to be made in the Financial statements.

29 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company detail as follows:

Related parties	Relation
Vietnam Steel Corporation - JSC	Major shareholder
Vnsteel - Phu My Flat Steel Company Limited	A company with 100% capital contribution of Vietnam Steel Corporation - Joint Stock Company
VNSteel Thang Long Coated Sheets Joint Stock Company	A subsidiary of Vietnam Steel Corporation - JSC
Vinatrans International Freight Forwarders JSC	A subsidiary of Vietnam Steel Corporation - JSC
Southern Steel Sheet Co., Ltd	A subsidiary of Vietnam Steel Corporation - JSC
Mechanical Engineering & Metallurgy JSC	An affiliated company of Vietnam Steel Corporation - JSC
Saigon Steel Service and Processing Co., Ltd	An affiliated company of Vietnam Steel Corporation - JSC
Ho Chi Minh City Metalworking Joint Stock Company - Vnsteel	(i)
SMC Investment and Trading Joint Stock Company	(ii)
SMC Phu My Steel Processing Company Ltd	(iii)
SMC Steel Machinery Company Limited	(iv)

(i) Mr. Le Van Quang - Member of the Board of Management of the Company and also General Director of Vnsteel - Hochiminh City Metal Corporation.

(ii) Mr. Nguyen Quoc Thang - Member of the Board of Directors of the Company and also Deputy General Director of SMC Investment and Trading Joint Stock Company.

(iii) SMC Phu My Steel Processing Company Limited is a subsidiary of SMC Investment and Trading Joint Stock Company.

(iv) SMC Steel Machinery Company Limited is a subsidiary of SMC Investment and Trading Joint Stock Company.

THÔNG NHẤT FLAT STEEL JOINT STOCK COMPANY

Phu My 1 Industrial Park, Phu My Ward,
Ho Chi Minh City, Viet Nam

Financial statements

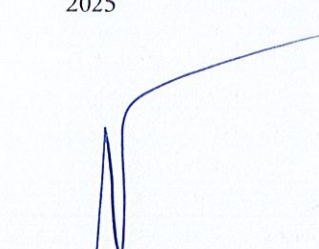
For the period from 01/07/2026 to 30/09/2026

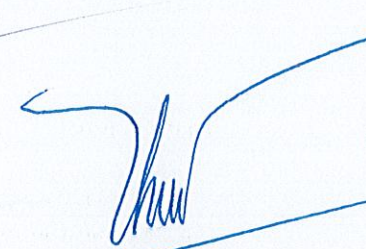
In addition to the information with related parties presented in the above notes, the Company also had transactions arising during the year with related parties as follows:

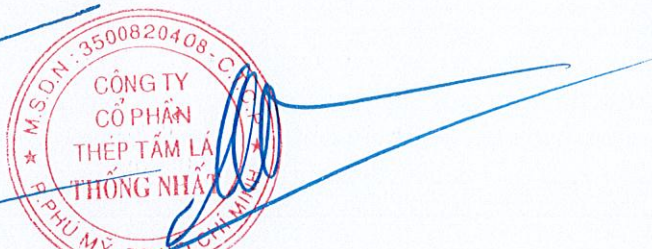
	3rd Quarter, 2026	3rd Quarter, 2025
	VND	VND
Revenue	19.671.212.467	147.491.020.420
Southern Steel Sheet Co., Ltd	-	123.630.951.715
Vnsteel - Phu My Flat Steel Company Limited	19.344.912.467	14.928.664.865
Ton Phu My Co., Ltd	326.300.000	-
Vnsteel Thang Long Coated Sheets JSC	-	-
SMC Phu My Steel Processing Company Ltd	-	-
SMC Steel Machinery Company Limited	-	-
Ho Chi Minh City Metalworking JSC - Vnsteel	-	8.591.539.840
Saigon Steel Service and Processing Co., Ltd	-	339.864.000
Purchase	41.653.775	103.783.762.339
Vnsteel - Phu My Flat Steel Company Limited	12.180.000	967.885.340
SMC Steel Machinery Company Limited	-	26.610.500
SMC Phu My Steel Processing Company Limited	29.473.775	4.772.790
Saigon Steel Service and Processing Co., Ltd	-	-
Ho Chi Minh City Metalworking JSC - Vnsteel	-	81.927.133.719
Vinatrans International Freight Forwarders JSC	-	20.857.359.990

30 . COMPARATIVE FIGURES

The corresponding figures are those taken from the accounts for the fiscal period ended as at 30 September 2025


Do Thi Thu Phuong
Preparer


Tran Thi Thuy Trang
Chief Accountant


To Ngoc Huy
General Director



Phu My, October 13, 2026