

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thai Nguyen, October 14, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange.

1. Organization name: THAI TRUNG ROOLING JOINT STOCK COMPANY

- Address: Cam Gia 2 residential area, Gia Sang ward, Thai Nguyen province

- Email: thukythaitrung@gmail.com Website: www.ttr.com.vn

- Financial statements for the third quarter of 2026

☐ Consolidated financial statements (Listed organization has subsidiaries)

- Cases that require explanation:

☐ Yes ☒ No☐ Have ☒ Are not☐ Have ☒ Are not

Explanatory documents in the following cases:

☐ Yes ☒ No

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

☒ Have ☐ Are not

Explanatory documents in the following cases:

☒ Have ☐ Are not

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

☒ Have ☐ Are not

Explanatory documents in the following cases:

☒ Have ☐ Are not

This information was published on the Company's website on October 14, 2026 , at the following link : www.ttr.com.vn.

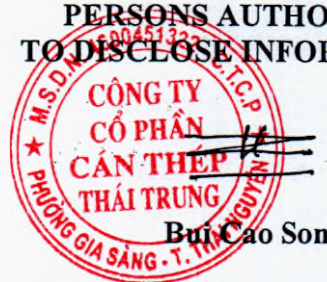
Attached documents:

- Financial statements for the third quarter of 2026;
- Explanation document of financial statements for the third quarter of 2026.

Recipient:

- As above;
- Archive: Company Secretary

PERSONS AUTHORIZED
TO DISCLOSE INFORMATION



Bui Cao Son

FINANCIAL STATEMENT

THAI TRUNG ROOLING JOINT STOCK COMPANY

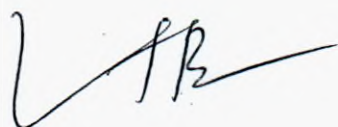
For the accounting period from January 1, 2026 to September 30, 2026

BALANCE SHEET*As of September 30, 2026*

Code	ASSET	Description	30/09/2026	01/01/2026
			VND	VND
100	A. CURRENT ASSETS		574.898.207.397	437.833.061.045
110	I. Cash and cash equivalents	1	216.459.205	175.724.380
111	1. Cash		216.459.205	175.724.380
130	III. Short-term receivables		533.128.873.415	401.640.899.252
131	1. Short-term receivables from customers	2	531.146.472.013	400.210.169.993
132	2. Short-term prepayments to suppliers	3	1.894.956.515	1.115.835.409
135	3. Other Short-term Receivables	4	261.725.840	489.174.803
136	4. Short-term receivables		(174.280.953)	(174.280.953)
140	IV. Inventories	6	37.102.872.077	32.893.772.355
141	1. Inventories		37.102.872.077	32.893.772.355
160	V. Other current assets		4.450.002.700	3.122.665.058
161	1. Short-term prepaid expenses	9	4.450.002.700	3.122.665.058
200	B. NON-CURRENT ASSETS		569.994.019.664	615.544.102.949
220	II. Fixed assets		541.392.534.850	590.730.356.548
221	1. Tangible fixed assets	7	541.093.589.642	590.405.153.957
222	- Historical costs		1.260.041.151.339	1.259.357.199.603
223	- Accumulated depreciation		(718.947.561.697)	(668.952.045.646)
227	2. Intangible fixed assets	8	298.945.208	325.202.591
228	- Historical costs		596.000.000	596.000.000
229	- Accumulated depreciation		(297.054.792)	(270.797.409)
270	VII Other long-term assets		28.601.484.814	24.813.746.401
271	1. Long-term prepaid expenses	9	28.601.484.814	24.813.746.401
280	TOTAL ASSETS		1.144.892.227.061	1.053.377.163.994

BALANCE SHEET*As of September 30, 2026
(continued)*

Code	RESOURCES	Description	30/09/2026	01/01/2026
			VND	VND
300	C. LIABILITIES		832.027.867.103	745.808.168.714
310	I. Current liabilities		832.027.867.103	745.808.168.714
311	1. Short-term supplier payables	10	567.004.960.374	491.627.011.546
314	4. Payables to employees	12	12.166.844.060	1.746.876.309
315	5. Payables to employees		3.921.544.902	3.968.604.555
316	6. Short-term expenses payable	13	293.877.377	301.060.567
320	7. Payables to employees	14	229.315.443	169.446.175
321	8. Short-term loans and finance lease liabilities	15	247.996.944.960	247.995.169.562
322	9. Short-term provisions		414.379.987	-
400	D. OWNER'S EQUITY		312.864.359.958	307.568.995.280
410	I. Owner's equity	17	312.864.359.958	307.568.995.280
411	1. Contributed capital		508.000.001.467	508.000.001.467
411a	Ordinary shares with voting rights		508.000.001.467	508.000.001.467
420	2. Undistributed profit after tax		(195.135.641.509)	(200.431.006.187)
420a	Undistributed profit after tax by the end of prior year		(200.431.006.187)	(202.733.325.742)
420b	Undistributed profit after tax for the current period		5.295.364.678	2.302.319.555
440	TOTAL LIABILITIES AND OWNERS' EQUITY		<u>1.144.892.227.061</u>	<u>1.053.377.163.994</u>



Nguyen Thi Hue
Preparer




Nguyen Thi Hoa Mai
Chief Accountant

Tran Tuan
Legal Representative

Thai Nguyen, October 06, 2026

**THAI TRUNG ROOLING
JOINT STOCK COMPANY**

**FINANCIAL STATEMENT
QUARTER III - 2026
Business - Income Statement - Quarter**

Items	Code	Description	Quarter III.2026	Quarter III.2025	Accumulation from the beginning of the fiscal year to at the end of current quarter	Accumulation from the beginning of the fiscal year to at the end of current quarter
- Revenues from sales and services rendered	01		1.618.598.419.610	1.446.801.287.480	4.757.996.824.690	4.574.746.974.355
- Revenue deductions	02		0	0	0	0
- Net revenues from sales and services rendered (10 = 01 - 02)	10		1.618.598.419.610	1.446.801.287.480	4.757.996.824.690	4.574.746.974.355
- Costs of goods sold	11		1.601.037.033.791	1.439.176.265.437	4.727.249.116.000	4.546.232.979.667
- Gross profit from sales and services rendered (20=10-11)	20		17.561.385.819	7.625.022.043	30.747.708.690	28.513.994.688
- Profit/(loss) from the sale or disposal of investment properties	21		-	-	-	-
- Financial income	22		163.223	190.552	1.940.851	1.090.301
- Financial expenses	23		5.415.013.437	4.932.739.223	14.617.077.695	16.580.170.814
+ Interest expenses	24		5.415.013.437	4.929.548.023	14.617.077.695	16.576.979.614
- Selling expenses	25		70.524.142	54.331.737	181.882.212	197.999.199
- General administration expenses	26		4.027.515.828	3.388.426.282	10.791.300.880	9.977.028.414
- Share of profit or loss in joint ventures and associates	27		-	-	-	-
- Net profits from operating activities{30=20+21+(22-23)-(25+26)+27}	30		8.048.495.635	(750.284.647)	5.159.388.754	1.759.886.562
- Other income	31		22.348.182	138.634.290	146.914.415	161.244.517
- Other expenses	32			3.208.253	10.938.491	385.178.013
- Other profits(40=31-32)	40		22.348.182	135.426.037	135.975.924	(223.933.496)
-Total net profit before tax (50=30+40)	50		8.070.843.817	(614.858.610)	5.295.364.678	1.535.953.066
- Current corporate income tax expense	51			(513.480.287)	-	
- Deferred corporate income tax expenses	52		-	-	-	-

FINANCIAL STATEMENT
QUARTER III - 2026
Business - Income Statement - Quarter

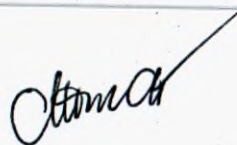
Items	Code	Description	Quarter III.2026	Quarter III.2025	Accumulation from the beginning of the fiscal year to at the end of current quarter	Accumulation from the beginning of the fiscal year to at the end of current quarter
- Profits after enterprise income tax (60=50-51-52) (*)	60		8.070.843.817	(101.378.323)	5.295.364.678	1.535.953.066
- Profit after tax of parent company	61		-	-	-	-
- Non-controlling parent company's profit after tax	62		-	-	-	-
- Basic earnings per share (*)	70		159	(2)	104	30
- Diluted earnings per share (*)	71		-	-	-	-

Prepared by



Nguyen Thi Hue

Chief Accountant



Nguyen Thi Hoa Mai

Thai Nguyen, October 06, 2026

Legal Representative



Tran Tuan

INCOME STATEMENT

Accounting period from January 1, 2026 to September 30, 2026

Co de	ITEMS	Descrip tion	First Nine Months of 2026	First Nine Months of 2025
			VND	VND
01	1. Revenues from sales and services rendered	19	4.757.996.824.690	4.574.746.974.355
02	2. Revenue deductions		-	
10	3. Net revenues from sales and services rendered		4.757.996.824.690	4.574.746.974.355
11	4. Costs of goods sold	20	4.727.249.116.000	4.546.232.979.667
20	5. Gross profit from sales and services rendered		30.747.708.690	28.513.994.688
22	7. Financial income	21	1.940.851	1.090.301
23	8. Financial expenses	22	14.617.077.695	16.580.170.814
24	<i>In which: Interest expenses</i>		14.617.077.695	16.576.979.614
25	9. Selling expenses	23	181.882.212	197.999.199
26	10. General administration expenses	24	10.791.300.880	9.977.028.414
30	11. Net profits from operating activities		5.159.388.754	1.759.886.562
31	12. Other income	25	146.914.415	161.244.517
32	13. Other expenses	26	10.938.491	385.178.013
40	14. Other profits		135.975.924	(223.933.496)
50	15. Total net profit before tax		5.295.364.678	1.535.953.066
51	16. Current corporate income tax expense		-	-
60	18. Profits after enterprise income tax		<u>5.295.364.678</u>	<u>1.535.953.066</u>
70	19. Basic earnings per share	28	104	30

Signature of Preparer

Nguyen Thi Hue
Preparer

Signature of Chief Accountant

Nguyen Thi Hoa Mai
Chief Accountant



Trần Tuan
Legal Representative

Thai Nguyen, October 06, 2026

CASH FLOW STATEMENT*For the accounting period from January 1, 2026 to September 30, 2026**(Indirect method)*

Co de	ITEMS	Descrip tion	First Nine Months of 2026	First Nine Months of 2025
			VND	VND
	I. CASH FLOW FROM OPERATING ACTIVITIES			
01	1.	Profit before tax	5.295.364.678	1.535.953.066
	2.	Adjustments for		
02	-	Depreciation of fixed assets and investment real property	50.021.773.434	51.286.306.489
03	-	Provisions	414.379.987	
05	-	Gains, losses on investing activities		(1.090.301)
06	-	Interest expenses	14.617.077.695	16.576.979.614
08	3.	Operating profit before changes in working capital	70.348.595.794	69.398.148.868
09	-	Increase, decrease in receivables	(131.487.974.163)	192.720.703.923
10	-	Increase, decrease in inventories	(4.209.099.722)	758.510.483
11	-	Increase, decrease in payables (exclusive of interest payables, enterprise income tax payables)	85.810.726.194	(172.370.338.358)
12	-	Increase, decrease in prepaid expenses	(5.115.076.055)	6.958.167
14	-	Interest paid	(14.624.260.885)	(16.612.155.135)
15	-	Enterprise income tax paid	-	(3.531.867.721)
16	-	Other cash receipts from operating activities		
20		Net cash flows from operating activities	722.911.163	70.369.960.227
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1.	Cash paid for purchase and construction of fixed assets and other long-term assets	(683.951.736)	(614.554.000)
27	2.	Proceeds from interests, dividends and distributed profits	-	1.090.301
30		Net cash flows from investing activities	(683.951.736)	(613.463.699)
	III. CASH FLOWS FROM FINANCIAL ACTIVITIES			
33	1.	Proceeds from loans	499.404.835.103	530.191.418.515
34	2.	Repayment of loans principal	(499.403.059.705)	(600.204.274.160)
40		Net cash flow from financing activities	1.775.398	(70.012.855.645)
50		Net cash flows during the Quarter	40.734.825	(256.359.117)

CASH FLOW STATEMENT

For the accounting period from January 1, 2026 to September 30, 2026

(Indirect method)

Co de	ITEMS	Descrip tion	First Nine Months of 2026	First Nine Months of 2025
			VND	VND
60	Cash and cash equivalents at the beginning of Quarter		175.724.380	916.829.794
70	Cash and cash equivalents at the end of Quarter		216.459.205	660.470.677

Nguyen Thi Hue
Preparer

Nguyen Thi Hoa Mai
Chief Accountant



Tran Tuan
Legal Representative

Thai Nguyen, October 06, 2026

EXPLANATORY NOTES TO FINANCIAL STATEMENTS*Accounting period from January 1, 2026 to September 30, 2026***I. . OPERATING FEATURES****1.1 Form of ownership**

Thai Trung Rooling Joint Stock Company was established and operates under the Enterprise Registration Certificate No. 4600451322, issued by the Department of Planning and Investment of Thai Nguyen Province, initially on August 29, 2008, and registered for the 9th change on November 04, 2025.

The Company's head office is located at: Gia Sang Ward, Thai Nguyen Province, Vietnam.

The Company's registered charter capital is VND 508,000,001,467, and its paid-in charter capital as at September 30, 2026 is VND 508,000,001,467, equivalent to 50,800,000 shares, with a par value of VND 10,000 per share.

The total number of employees of the Company as of September 30, 2026 was 252 (compared to 249 employees as of January 01, 2026).

1.2 Business lines

The Company's main business activities are:

- Production of iron, steel, and cast iron (steel production);
- Wholesale of metals and metal ores (wholesale of steel, steel billets, and metal ores);
- Freight transport by road;
- Wholesale of machinery, equipment, and other tools (wholesale of machinery, equipment, and spare parts for steel production);
- Import and export of goods the company is involved in.

1.3 The typical production and business cycle.

- Months

Characteristics of the business activities during the quarter that affect the financial statement

II. . Accounting period and currency used in accounting

2.1 The Company's fiscal year follows the calendar year, starting from January 1st and ending on December 31st each year.

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

III. . Accounting Standards and Accounting system

Applicable accounting regime

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

Declaration of adherence to Accounting Standards and Accounting regime

The company has adopted the Vietnamese Accounting Standards and the guiding documents issued by the government. The financial statements are prepared and presented in compliance with the regulations of each standard, the circulars guiding the implementation of the standards, and the current applicable enterprise accounting regime.

IV. Accounting policies, accounting estimates and relevant statutory regulations applied**4.1 . Financial instruments**

Initial Recognition

Financial Assets

The Company's financial assets include cash and cash equivalents, receivables from customers and other receivables, loans, and both short-term and long-term investments. At the time of initial recognition, financial assets are recognized at their purchase cost or issuance cost plus any directly attributable transaction costs incurred in the acquisition or issuance of those financial assets.

Financial Liabilities

The Company's financial liabilities include loans, payables to suppliers and other payables, and accrued expenses. At the time of initial recognition, financial liabilities are recognized at their issuance cost plus any transaction costs directly attributable to the issuance of those financial liabilities.

Value after Initial Recognition

Financial assets and financial liabilities have not been assessed at fair value as of the end of the fiscal year due to Circular No. 210/2009/TT-BTC and current regulations requiring the presentation of financial statements and disclosures for financial instruments. However, there is no corresponding guidance for assessing and recognizing the fair value of financial assets and financial liabilities.

4.2 . Accounting Estimates

The preparation of financial statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and related legal regulations on the preparation and presentation of financial statements requires the Board of Directors/General Director to make estimates and assumptions that affect the figures for liabilities, assets, and the presentation of potential liabilities and assets at the end of the fiscal year, as well as the revenue and expense figures throughout the fiscal year.

Significant estimates and assumptions in the financial statements include:

- Provision for doubtful receivables;
- Provision for inventory obsolescence;
- Estimated useful life of fixed assets;
- Classification and provision for financial investments;
- Estimated percentage of completion of revenue;
- Estimated corporate income tax.

These estimates and assumptions are regularly reviewed based on past experience and other factors, including future assumptions that significantly affect the company's financial statements, and are considered reasonable by the Board of Directors/General Director of the Company.

4.3 . Cash

Cash includes cash on hand and demand deposits at banks.

4.4 . Accounts receivable

Accounts receivable are monitored in detail based on the maturity period, the debtor, the type of foreign currency receivable, and other factors according to the Company's management needs. Accounts receivable are classified as current and non-current in the financial statements based on the remaining maturity of the receivables as of the reporting date.

Provision for doubtful accounts is made for receivables that include overdue amounts specified in economic contracts, loan agreements, contractual commitments, or receivables that are not yet due but are unlikely to be recovered. In particular, the provision for overdue receivables is based on the repayment schedule of the principal debt according to the original sales contract, without considering any debt extensions between the parties. Receivables that are not yet due but the debtor is in a state of bankruptcy, undergoing dissolution procedures, missing, or absconding will also be considered for provision.

4.5 . Inventory

Inventory is initially recognized at cost, which includes purchase costs, processing costs, and any directly attributable costs incurred to bring the inventory to its location and condition at the time of initial recognition. After initial recognition, if the net realizable value of the inventory is lower than its cost, the inventory is recognized at its net realizable value.

Inventory value is determined using the weighted average method.

Inventory is accounted for using the perpetual inventory system.

A provision for inventory write-downs is made at the end of the period for the difference between the cost of inventory and its net realizable value.

4.6 . Fixed assets, Finance leased fixed assets

Tangible fixed assets and intangible fixed assets are initially recognized at cost. During their usage, tangible fixed assets and intangible assets are recorded at their original cost, accumulated depreciation, and remaining value.

THAI TRUNG ROOLING JOINT STOCK COMPANY*Value after Initial Recognition*

If subsequent costs increase the expected future economic benefits derived from the use of tangible fixed assets beyond the initially anticipated standard operation level, these costs are capitalized as an increase in the original cost of the tangible fixed asset.

Other costs incurred after fixed assets have been placed into service, such as repairs, maintenance, and overhauls, are recorded in the income statement (as expenses) in the year the costs are incurred.

For machinery and equipment directly related to production: The Company applies the depreciation method based on the quantity or volume of products starting from January 1, 2015, following Circular No. 19139/BTC-TCDN dated December 23, 2015, by the Ministry of Finance regarding the depreciation method for Thai Trung Roolling Joint Stock Company.

Depreciation for remaining fixed assets is charged using the straight-line method, with estimated useful lives as follows:

- Buildings and structures	05 - 50 years
- Machinery and equipment	05 - 20 years
- Vehicles and transportation equipment	06 - 10 years
- Management equipment and tools	03 - 05 years
- Other fixed assets	03 - 05 years
- Management software	03 - 05 years

4.7 . Prepaid expenses

Expenses incurred that are related to the results of business operations over multiple accounting periods are recorded as prepaid expenses and allocated gradually to the income statement in subsequent periods.

The calculation and allocation of long-term prepaid expenses into production costs for each accounting period are based on the nature and level of each type of expense, in order to select an appropriate method and basis for allocation. Prepaid expenses are allocated gradually to business expenses using the straight-line method.

4.8 . Accounts payable

Accounts payable are monitored based on the maturity period, the creditor, the type of foreign currency payable, and other factors according to the Company's management needs. Accounts payable are classified as current and non-current in the financial statements based on the remaining maturity of the payables as of the reporting date.

4.9 . Loans and borrowing costs

Loans are monitored by each lender, loan agreement, and the maturity period of the loans and finance leases. In the case of loans and borrowings in foreign currencies, detailed monitoring is conducted based on the foreign currency denomination.

Borrowing costs are recognized as business expenses in the year they are incurred, except for borrowing costs directly related to the construction or production of unfinished assets, which are capitalized into the value of those assets (capitalized) when the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met.

4.10. Accrued expenses

Accrued expenses include amounts payable for goods and services received from suppliers or provided to customers during the reporting period, but not yet paid, as well as other payables such as wages, vacation pay, costs during seasonal shutdowns, and interest on loans payable. These expenses are recognized as production and business expenses in the reporting period.

The recognition of accrued expenses into production and business expenses in the period is done in accordance with the matching principle, aligning revenues and expenses incurred during the period. The accrued expenses will be settled based on the actual expenses incurred. The difference between the provision and actual expenses is reversed.

4.11. Equity

The owner's investment is recorded according to the actual capital contributions made by the owners.

Undistributed after-tax profits may be distributed to investors based on their capital contribution ratio, after approval by the General Meeting of Shareholders, and after setting aside reserve funds according to the Company's Charter and the regulations of Vietnamese law.

4.12. Revenue*Revenue from sales*

Sales revenue is recognized when the following conditions are simultaneously met:

- The majority of the risks and rewards associated with the ownership of the product or goods have been transferred to the buyer;
- The company no longer retains control over the goods as the owner or the ability to manage the goods;
- The revenue can be reasonably measured with certainty;
- The company has received or will receive economic benefits from the transaction;
- The costs associated with the sales transaction can be reliably determined.

Revenue from service provision

Revenue from service provision is recognized when the following conditions are simultaneously met:

- The revenue can be reasonably measured with certainty;
- There is a possibility of receiving economic benefits from the service transaction;
- The portion of the work completed as of the Balance sheet date can be determined;
- The costs incurred for the transaction and the costs to complete the service transaction can be determined.

The portion of the service work completed is determined by the method of measuring the completed work.

Financial income

Revenue from financial activities, including interest, royalties, dividends, profit distributions, and other financial income, is recognized when both of the following conditions are met:

- There is a possibility of receiving economic benefits from the transaction;
- The revenue can be reasonably measured with certainty.

4.13. Cost of goods sold

The cost of goods sold during the period is recognized in line with the revenue generated during the period, ensuring compliance with the prudence principle. Instances of excess material wastage, abnormal cost overruns, and inventory losses after deducting the responsibility of relevant individuals or groups,... are fully and promptly recognized as part of the cost of goods sold during the period.

4.14. Financial Expenses

Financial expenses recognized include interest expenses on short-term and long-term bank loans, late payment interest, and prepayments for outsourcing services.

Corporate Income Tax

The current corporate income tax expense is determined based on taxable income for the period and the applicable corporate income tax rate for the current fiscal year.

The company applies a corporate income tax rate of 20% for taxable income from production and business activities for the fiscal year from January 1, 2026, to December 31, 2026.

4.15. Earnings per Share

Basic earnings per share are calculated by dividing the profit or loss after tax allocated to common shareholders (after adjustments for the provision of the Bonus and Welfare Fund and the Executive Board's Reward Fund) by the weighted average number of common shares outstanding during the year.

4.16. Related Parties

Parties are considered related if they have the ability to control or significantly influence the other in making decisions regarding financial and operating policies. The company's related parties include:

- Enterprises that directly or indirectly control the company, are controlled by the company, or share joint control with the company, including the parent company, subsidiaries, and associates;
- Individuals who directly or indirectly hold voting rights in the company and have significant influence over it, key management personnel of the company, and close family members of these individuals;
- Enterprises controlled directly or indirectly by the individuals mentioned above, either by holding significant voting rights or having significant influence over the company.

When considering each relationship with related parties for the preparation and presentation of the financial statements, the company focuses on the nature of the relationship rather than its legal form.

V. Additional information on items presented in the Statement of Financial Position

1 . CASH

	30/09/2026	01/01/2026
	VND	VND
Cash	48.987.531	93.984.937
Non-term bank deposits	167.471.674	81.739.443
	216.459.205	175.724.380

2 . SHORT-TERM RECEIVABLES FROM CUSTOMERS

	30/09/2026	01/01/2026
	VND	VND
a) Customer receivables detailed by customer with large balance		
- Thanh Trung Construction and Production Steel Structure JSC	136.505.633	136.505.633
- Viet Thang Trading and Construction Company Limited	37.775.320	37.775.320
- Thai Nguyen Iron and Steel Joint Stock Company	530.972.191.060	400.035.889.040
	531.146.472.013	400.210.169.993
b) Receivables from related parties	530.972.191.060	400.035.889.040
(See Note 32)		

3 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short term				
- Glory Thanh Do Limited Liability Company	1.753.950.000		1.004.300.000	
- GLOBAL HMK Co., Ltd	-			
- Vietnam Machinery and Equipment Joint Stock Company	-			
- Other advances to suppliers	141.006.515	-	111.535.409	-
	1.894.956.515	-	1.115.835.409	-

THAI TRUNG ROOLING JOINT STOCK COMPANY**4 . OTHER SHORT-TERM RECEIVABLES**

	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short term				
Receivables from employees for insurance	199.322.209	-	184.296.571	-
Advances	-	-	201.663.958	-
Collateral and deposits	60.000.000	-	60.000.000	-
Collective Labour Agreement	-	-	-	-
Other receivables	2.403.631	-	43.214.274	-
	261.725.840	-	489.174.803	-

5 . BAD DEBTS

	30/09/2026		01/01/2026	
	Cost price	Recoverable value	Cost price	Recoverable value
	VND	VND	VND	VND
- Thanh Trung Construction and Production Steel Structure Joint Stock Company	136.505.633	-	136.505.633	-
- Viet Thang Trading and Construction Company Limited	37.775.320	-	37.775.320	-
	174.280.953	-	174.280.953	-

6 . INVENTORIES

	30/09/2026		01/01/2026	
	Cost price	Provision	Cost price	Provision
	VND	VND	VND	VND
Raw materials, fuel, and supplies	36.282.227.293	-	32.129.035.645	-
Tools and instruments	784.169.784	-	764.736.710	-
Work in progress	36.475.000	-	-	-
	37.102.872.077	-	32.893.772.355	-

7 . TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Vehicles and transportation equipment	Management equipment and tools	Other fixed assets	Total
	VND	VND	VND	VND	VND	VND
Original price						
Adjusted beginning balance	164.411.326.048	897.558.232.606	197.305.440.949	82.200.000		1.259.357.199.603
- Acquisitions during the period		280.510.000				280.510.000
- Transfers from construction in progress				-	403.441.736	403.441.736
- Increase due to project finalization						-
- Transferred to investment property	-	-	-	-	-	-
- Disposals and liquidations	-	-	-		-	-
- Decrease due to project finalization adjustments						-
Ending balance	164.411.326.048	897.838.742.606	197.305.440.949	82.200.000	403.441.736	1.260.041.151.339
Accumulated depreciation						
Beginning balance	80.102.697.526	499.772.699.335	88.997.691.800	78.956.985		668.952.045.646
- Depreciation during the period	5.230.870.038	37.061.534.588	7.689.558.234	3.243.015	10.310.176	49.995.516.051
- Disposals and liquidations	-	-	-		-	-
Ending balance	85.333.567.564	536.834.233.923	96.687.250.034	82.200.000	10.310.176	718.947.561.697
Residual value						
At the beginning of the year	84.308.628.522	397.785.533.271	108.307.749.149	3.243.015	-	590.405.153.957
At the end of the period	79.077.758.484	361.004.508.683	100.618.190.915	-	393.131.560	541.093.589.642
<i>In there:</i>						
- Remaining value at the end of the period of tangible fixed assets used as collateral to secure loans:				539.390.747.831	dong	
- depreciated but are still in use:			23.174.462.561	dong		

8 . INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Licences and franchise rights	Publishing rights	Other intangible assets	Total
	VND	VND	VND	VND	VND	VND
Original price						
Adjusted beginning balance	-	596.000.000	-			596.000.000
- Acquisitions during the period						-
- Disposals and liquidations	-	-	-		-	-
Ending balance	-	596.000.000	-	-	-	596.000.000
Accumulated depreciation						
Beginning balance		270.797.409				270.797.409
- Depreciation during the period		26.257.383				26.257.383
- Disposals and liquidations	-	-	-		-	-
Ending balance	-	297.054.792	-	-	-	297.054.792
Residual value						
At the beginning of the year	-	325.202.591	-	-	-	325.202.591
At the end of the period	-	298.945.208	-	-	-	298.945.208

In there:

- Remaining value at the end of the period of intangible fixed assets used as collateral to secure loans: - dong
- depreciated but are still in use: 246.000.000 dong

9 . PREPAID EXPENSES

	30/09/2026	01/01/2026
	VND	VND
a) Short term		
Tools, instruments and raw materials issued for allocation	2.258.067.669	1.618.465.690
Insurance premiums	653.285.277	402.271.536
Repair and maintenance expenses	1.409.973.426	990.730.101
Other expenses	128.676.328	111.197.731
	4.450.002.700	3.122.665.058
b) Long-term		
Indirect materials for production	23.202.308.915	19.085.785.806
Common raw material expenses	4.566.857.850	4.133.114.024
Repair and maintenance expenses	832.318.049	1.539.652.736
Other expenses	-	55.195.835
	28.601.484.814	24.813.746.401

10 . SHORT-TERM SUPPLIER PAYABLES

	30/09/2026		01/01/2026	
	Value	Amount payable	Value	Amount payable
	VND	VND	VND	VND
a) Payables to suppliers detailed by large balance suppliers				
+ Thai Nguyen Iron and Steel JSC	534.302.876.682	534.302.876.682	457.149.112.287	457.149.112.287
+ Manh Hung Petroleum				
+ Transport Company Limited	18.340.072.000	18.340.072.000	15.244.168.810	15.244.168.810
+ Payables to other parties	14.362.011.692	14.362.011.692	19.233.730.449	19.233.730.449
	567.004.960.374	567.004.960.374	491.627.011.546	491.627.011.546
b) Payable to related parties				
	534.302.876.682	534.302.876.682	457.149.112.287	457.149.112.287

(See Note 32)

11 . SHORT-TERM ADVANCES FROM CUSTOMERS

THAI NGUYEN IRON AND STEEL JOINT STOCK COMPANY

THAI TRUNG ROOLING
JOINT STOCK COMPANY

FINANCIAL STATEMENT

For the accounting period from January 1, 2026 to September 30, 2026

12 . TAXES AND OTHER PAYABLES TO THE STATE

	Accounts Receivable at the beginning of the year	Payables to the state at the beginning of the year (as adjusted)	Payable amount during the period	Amount actually paid during the period	Offset of overpaid tax	Offset of land rent reduction for 2025	Accounts Receivable at the end of the period	Payables to the state at the end of the period
	VND	VND	VND	VND	VND	VND	VND	VND
Value Added Tax	-	1.744.301.309	20.747.223.113	10.540.850.787			-	11.950.673.635
Personal Income Tax	-	2.575.000	64.524.386	45.178.279	5.878.706			16.042.401
Land rent, land tax	-	-	392.738.412	77.044.155		115.566.233		200.128.024
	-	<u>1.746.876.309</u>	<u>21.204.485.911</u>	<u>10.663.073.221</u>	<u>5.878.706</u>	<u>115.566.233</u>	-	<u>12.166.844.060</u>

THAI TRUNG ROOLING JOINT STOCK COMPANY**13 . OTHER SHORT-TERM PAYABLES**

	<u>30/09/2026</u>	<u>01/01/2026</u>
	VND	VND
- Interest expenses	293.877.377	301.060.567
- Other payables	-	-
	<u>293.877.377</u>	<u>301.060.567</u>

14 . OTHER PAYABLES

	<u>30/09/2026</u>	<u>01/01/2026</u>
	VND	VND
a) Short-term		
- Trade union fees	114.346.794	104.599.792
- Collective Labour Agreement	-	-
- Other payables and statutory obligations	114.968.649	64.846.383
	<u>229.315.443</u>	<u>169.446.175</u>

15 . LOANS AND FINANCIAL LEASE LIABILITIES

	01/01/2026		During the period		30/06/2026	
	Value	Amount recoverable	Increase	Decrease	Value	Amount recoverable
	VND	VND	VND	VND	VND	VND
a) Short-term loans						
- Short-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch (1)	247.995.169.562	247.995.169.562	499.404.835.103	499.403.059.705	247.996.944.960	247.996.944.960
- Long-term debt due for repayment (2)	-	-	-	-	-	-
+ Long-term debt due for repayment during the period	-	-	-	-	-	-
	<u>247.995.169.562</u>	<u>247.995.169.562</u>	<u>499.404.835.103</u>	<u>499.403.059.705</u>	<u>247.996.944.960</u>	<u>247.996.944.960</u>
b) Long term loans						
- Long-term loan (2)	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Current portion of long-term debt due within 12 months	-	-	-	-	-	-
Non-current portion of long-term debt due after 12 months	-	-	-	-	-	-

16 PROVISIONS FOR PAYABLES

	30/09/2026	01/01/2026
	VND	VND
a) Short-term	-	-
- Opening balance		
- Additional provision during the period (Periodic major repair expenses for property, plant and equipment)	1.561.385.987	-
- Utilization of provision during the period (Periodic major repair expenses for property, plant and equipment)	1.147.006.000	
- Closing balance		
	414.379.987	-

17 OWNER'S EQUITY**a) Statement of Changes in Equity**

	Owner's investment	Undistributed profit (as adjusted)	Total
	VND	VND	VND
Beginning balance of the previous year	508.000.001.467	(202.740.135.442)	305.266.675.725
Capital increase during the previous quarter	-	-	-
Profit/loss during the previous quarter	-	1.535.953.066	1.535.953.066
Ending balance of the previous quarter	508.000.001.467	(201.197.372.676)	306.802.628.791
Beginning balance of the current year	508.000.001.467	(200.431.006.187)	307.568.995.280
Profit/loss during the current quarter	-	5.295.364.678	5.295.364.678
Ending balance of the current quarter	508.000.001.467	(195.135.641.509)	312.864.359.958

b) Owner's investment details

	Ratio	End of period	Ratio	Beginning of period
	(%)	VND	(%)	VND
Thai Nguyen Iron and Steel JSC	93,68%	475.876.533.387	93,68%	475.876.533.387
Ha Nam Trading and Construction Company Limited	4,77%	24.208.538.080	4,77%	24.208.538.080
Other shareholders	1,56%	7.914.930.000	1,56%	7.914.930.000
	100%	508.000.001.467	100%	508.000.001.467

c) Transactions on equity with owners and distribution of dividends, profit sharing

	First Nine Months of 2026	First Nine Months of 2025
	VND	VND
Owner's investment	508.000.001.467	508.000.001.467
- Opening investment	508.000.001.467	508.000.001.467
- Ending capital	508.000.001.467	508.000.001.467

d) Share

	30/09/2026	01/01/2026
Number of shares registered for issuance	50.800.000	50.800.000
Number of shares sold to the public	50.800.000	50.800.000
- Common stock	50.800.000	50.800.000
Number of shares outstanding	50.800.000	50.800.000
- Common stock	50.800.000	50.800.000
Outstanding shares par value (VND)	10.000	10.000

18 OFF BALANCE SHEET ITEMS**a) Leased assets**

The Company has signed a land lease agreement with the Department of Natural Resources and Environment of Thai Nguyen Province at the address: Cam Gia Ward, Thai Nguyen City, for the purpose of using the land as a production and business facility. The lease term is 49 years, from 2008 to 2057. The leased land area is 53.133,9 m². The land lease is paid annually.

THAI TRUNG ROOLING JOINT STOCK COMPANY**b) Assets held in custody**

	30/09/2026	01/01/2026
	VND	VND
- Raw materials in transit (tons)	20.132,967	36.120,203
- Steel in transit (tons)	10.069,384	11.961,800
- Tisco steel on consignment (tons)		

19 . TOTAL REVENUES FROM SALES AND SERVICES RENDERED

	First Nine Months of 2026	First Nine Months of 2025
	VND	VND
Sales revenue	4.757.996.824.690	4.574.746.974.355
	4.757.996.824.690	4.574.746.974.355
Revenue from related parties (See note 32)	4.729.335.714.760	4.574.746.974.355

20 . COST OF GOODS SOLD

	First Nine Months of 2026	First Nine Months of 2025
	VND	VND
Cost of goods sold	4.727.249.116.000	4.546.232.979.667
	4.727.249.116.000	4.546.232.979.667

21 . FINANCIAL INCOME

	First Nine Months of 2026	First Nine Months of 2025
	VND	VND
Interest income from deposits	1.940.851	1.090.301
	1.940.851	1.090.301

22 . FINANCIAL EXPENSES

	First Nine Months of 2026	First Nine Months of 2025
	VND	VND
Interest on loans	14.617.077.695	16.576.979.614
Interest on overdue receivables from customers	-	3.191.200
	14.617.077.695	16.580.170.814

23 . SELLING EXPENSES

	First Nine Months of 2026	First Nine Months of 2025
	VND	VND
Depreciation of fixed assets	8.893.462	9.149.103
Outsourced service expenses	138.544.850	132.679.800
Other cash expenses	34.443.900	56.170.296
	181.882.212	197.999.199

24 . GENERAL ADMINISTRATION EXPENSES

	First Nine Months of 2026	First Nine Months of 2025
	VND	VND
Management labor costs	4.396.841.526	4.298.116.281
Office supplies, tools, and equipment	578.850.732	717.527.868
Depreciation of fixed assets	646.133.868	638.918.418
Taxes, fees, and charges	392.738.412	203.128.024
Outsourced service expenses	1.902.537.261	1.586.196.015
Other cash expenses	2.874.199.081	2.533.141.808
	10.791.300.880	9.977.028.414

THAI TRUNG ROOLING JOINT STOCK COMPANY**25 . OTHER INCOME**

	First Nine Months of 2026	First Nine Months of 2025
	VND	VND
Income from disposal and liquidation of fixed assets	-	337.500
Income from 30% reduction in land rental	115.566.233	115.566.233
Other income	-	-
Other gains	31.348.182	45.340.784
	146.914.415	161.244.517

26 . OTHER EXPENSES

	First Nine Months of 2026	First Nine Months of 2025
	VND	VND
Late tax payment penalty	3.738.491	371.589.760
Other costs	7.200.000	10.380.000
	10.938.491	385.178.013

27 . CURRENT CORPORATE INCOME TAX EXPENSES

	First Nine Months of 2026	First Six Months of 2025
	VND	VND
Total accounting profit before tax	5.295.364.678	1.535.953.066
Adjustments to increase	519.238.491	442.298.013
- <i>Non-deductible expenses</i>	519.238.491	442.298.013
Adjustments to decrease	5.814.603.169	1.978.251.079
<i>Interest expenses disallowed under Decree No. 132/2020/ND-CP dated November 5, 2020, from prior years carried forward to the current year</i>	5.814.603.169	1.978.251.079
Taxable income for corporate income tax calculation		
Current corporate income tax expense (tax rate 20%)	-	-
Corporate income tax payable at the beginning of the period	-	3.531.867.721
Corporate income tax paid during the period	-	(3.531.867.721)
Corporate income tax payable at the end of the period	-	-

The portion of interest expenses disallowed for tax deduction in accordance with Decree No. 132/2020/ND-CP dated November 5, 2020 of the Ministry of Finance may be carried forward to subsequent tax periods when determining the total deductible interest expenses, in cases where the total deductible interest expenses incurred in the following tax period are lower than the prescribed limit. The carry-forward period for such disallowed interest expenses shall be continuous and shall not exceed five (05) years from the year following the year in which the non-deductible interest expenses arose.

The actual amount of interest expenses carried forward to subsequent years for tax purposes will depend on the review and acceptance by the tax authorities and may differ from the figures presented in the financial statements.

Interest expenses exceeding 30% of EBITDA as prescribed under Decree No. 132/2020/ND-CP dated November 5, 2020 of the Ministry of Finance are estimated to be offset against the Company's taxable income in future periods as follows:

Year of incurrance of non-deductible interest expenses	Status of tax authority examination	Non-deductible interest expenses exceeding 30% of EBITDA by year	Utilized non-deductible interest expenses	Non-deductible interest expenses carried forward to subsequent tax periodss
2021	Inspected	10.367.281.098	8.634.605.727	1.732.675.371
2022	Inspected	9.494.347.434		9.494.347.434
2023	Inspected	11.175.152.287		11.175.152.287

THAI TRUNG ROOLING JOINT STOCK COMPANY**28 . BASIC EARNINGS PER SHARE**

The calculation of basic earnings per share that can be distributed to shareholders owning common shares of the Company is based on the following data:

	First Nine Months of 2026	First Nine Months of 2025
	VND	VND
Net Profit	5.295.364.678	1.535.953.066
Profit allocated to common shares	5.295.364.678	1.535.953.066
Weighted average common shares outstanding during the period	50.800.000	50.800.000
Basic earnings per share	104	30

29 . PRODUCTION AND BUSINESS COSTS BY FACTOR

	First Nine Months of 2026	First Nine Months of 2025
	VND	VND
Material and supplies costs	4.640.678.980.342	4.460.991.893.743
Labor costs	30.598.413.031	30.778.535.674
Depreciation of fixed assets	50.021.773.434	51.286.306.489
Outsourcing service costs	9.119.929.352	5.804.411.550
Other cash expenses	8.031.269.933	7.546.859.824
	4.738.450.366.092	4.556.408.007.280

Financial Risk Management

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has established a system of controls to ensure an appropriate balance between the cost of risks incurred and the cost of risk management. The Company's Board of Directors is responsible for monitoring the risk management process to ensure an appropriate balance between risk and risk control.

Market risk

The company's business activities are primarily exposed to risks from changes in exchange rates and interest rates.

Price Risk:

The company faces price risk associated with equity instruments arising from short-term and long-term equity investments due to the uncertainty of future stock prices. Long-term equity investments are held for strategic purposes, and at the end of the fiscal year, the company has no plan to sell these investments.

Foreign Exchange Risk:

The Company is exposed to exchange rate risk due to the fluctuation in the fair value of future cash flows of a financial instrument following changes in foreign exchange rates when the Company's borrowings, revenues and expenses are denominated in currencies other than Vietnamese Dong.

Interest Rate Risk:

The company is exposed to interest rate risk as the fair value of future cash flows from financial instruments may fluctuate with changes in market interest rates. This arises when the company has interest-bearing deposits (with or without fixed terms), loans, and debts with floating interest rates. The company manages interest rate risk by analyzing market competition to secure favorable interest rates for its purposes.

Credit Risk

Credit risk is the risk that one party involved in a financial instrument or contract will fail to meet its obligations, resulting in financial loss for the company. The company faces credit risk from its business activities (primarily from accounts receivable) and financial activities (including bank deposits, loans, and other financial instruments).

THAI TRUNG ROOLING JOINT STOCK COMPANY

	Up to 1 year	Over 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As of September 30, 2026				
Cash	167.471.674	-	-	167.471.674
Accounts receivable - Customers, Other receivables	531.233.916.900	-	-	531.233.916.900
	<u>531.401.388.574</u>	<u>-</u>	<u>-</u>	<u>531.401.388.574</u>
As of January 1, 2026				
Cash	81.739.443	-	-	81.739.443
Accounts receivable - Customers, Other receivables	400.525.063.843	-	-	400.525.063.843
	<u>400.606.803.286</u>	<u>-</u>	<u>-</u>	<u>400.606.803.286</u>

Liquidity risk

Liquidity risk is the risk that the company may face difficulties in fulfilling its financial obligations due to a lack of capital. The company's liquidity risk primarily arises from the fact that its financial assets and liabilities have different maturity dates.

The repayment terms for the company's financial liabilities are based on the expected payments according to contracts (based on the cash flows of the principal amounts) as follows:

	Up to 1 year	Over 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As of September 30, 2026				
Loans and Borrowings	247.996.944.960	-	-	247.996.944.960
Accounts payable - Suppliers, Other payables	567.234.275.817	-	-	567.234.275.817
Accrued expenses	293.877.377	-	-	293.877.377
	<u>815.525.098.154</u>	<u>-</u>	<u>-</u>	<u>815.525.098.154</u>
As of January 1, 2026				
Loans and Borrowings	247.995.169.562	-	-	247.995.169.562
Accounts payable - Suppliers, Other payables	491.796.457.721	-	-	491.796.457.721
Accrued expenses	301.060.567	-	-	301.060.567
	<u>740.092.687.850</u>	<u>-</u>	<u>-</u>	<u>740.092.687.850</u>

The company believes that the level of risk concentration regarding debt repayment is manageable. The company has the ability to meet its maturing debt obligations through cash flows from operating activities and payments received from maturing financial assets.

IX. Other information**30. SUBSEQUENT EVENTS AFTER THE END OF THE REPORTING PERIOD**

No significant events have occurred after the end of the reporting period that require adjustments or disclosure in this financial statement.

31 . INCOME OF THE BOARD OF GENERAL DIRECTORS AND BOARD OF DIRECTORS

		First Nine Months of 2026	First Nine Months of 2025
		VND	VND
Mr. Hoang Danh Son	Chairman of the Board of Directors, dismissed on June 9, 2026	40.700.000	56.200.000
Mr. To Manh Hung	Chairman of the Board of Directors appointed on June 9, 2026	13.800.000	
Mr. Tran Tuan	Member of Board of Directors, General Director	288.276.320	310.270.224
Mr. Nguyen Duc Loi	Deputy General Director	242.963.124	270.819.381
Mr. Tran Quoc Hung	Deputy General Director	228.046.958	81.603.000
Mrs. Do Thuy Huong	Head of Board of Supervisors	220.164.208	219.151.478
Mrs. Tran Nguyet Anh	Member of Board of Supervisors	14.000.000	13.500.000
Mr. Nguyen Van Giang	Member of Board of Supervisors	265.293.927	245.707.795

32 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES

During the period, the Company had transactions and balances as of the end of the reporting period with related parties as follows:

Transactions during the period:

	Relationship	First Nine Months of 2026	First Nine Months of 2025
		VND	VND
Revenue		4.729.335.714.760	4.574.746.974.355
Thai Nguyen Iron and Steel Joint Stock Company	Parent company	4.729.335.714.760	4.574.746.974.355
Purchases		4.372.704.706.204	4.238.664.613.717
Thai Nguyen Iron and Steel Joint Stock Company	Parent company	4.372.704.706.204	4.238.664.613.717
	Relationship	30/09/2026	01/01/2026
		VND	VND
Short-term accounts receivable		530.972.191.060	400.035.889.040
Thai Nguyen Iron and Steel Joint Stock Company	Parent company	530.972.191.060	400.035.889.040
Short-term accounts payable		534.302.876.682	457.149.112.287
Thai Nguyen Iron and Steel Joint Stock Company	Parent company	534.302.876.682	457.149.112.287

33 . COMPARATIVE FIGURES

The comparative figures are derived from the financial statements for the financial year ended 31 December 2025 and the interim financial statements for the accounting period from 1 January 2026 to 30 June 2026, which were audited by AASC Auditing Firm Company Limited.

Nguyen Thi Hue
Preparer

Nguyen Thi Hoa Mai
Chief Accountant



Tran Tuan
Legal Representative

Thai Nguyen, October 06, 2026