Người ký: Phạm Trí Dũng
Ký ngày: 30/10/2026 16:01:36

Vicostone Joint Stock Company

Interim consolidated financial statements

For the third quarter of 2026

Vicostone Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Vicostone Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate for joint stock company No. 0500469512 issued by the Department of Planning and Investment of Ha Tay province (now known as Hanoi city) on 2 June 2005 and its subsequent amendments with the latest being the 21st amendment dated 16 April 2026.

On 5 December 2007, the Company's shares were listed at the Hanoi Stock Exchange (now known as HNX) with the stock code VCS according to the Listing Decision No. 670/QD-TTGDHN with permission of the Hanoi Stock Exchange Center.

The current principal activities of the Company are to manufacture and distribute quartz-based compound stone related products.

The Company's head office is located at Hoa Lac Hi-Tech Park, Hoa Lac commune, Hanoi city, Vietnam.

BOARD OF DIRECTORS

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

Mr Ho Xuan Nang	Chairman
Mr Nguyen Quang Hung	Member
Mr Pham Tri Dzung	Member
Ms Tran Lan Phuong	Member
Ms Le Thi Minh Thao	Member

AUDIT COMMITTEE

Member of Audit committee during the period and at the date of this report are:

Mr Nguyen Quang Hung	Head of Audit committee
Ms Tran Lan Phuong	Member

MANAGEMENT

Member of Audit committee during the period and at the date of this report are:

Mr Pham Tri Dzung	General Director
Mr Luu Cong An	Deputy General Director
Mr Nguyen Quang Anh	Deputy General Director
Mr Nguyen Chi Cong	Deputy General Director
Mr Dong Quang Thuc	Deputy General Director
Ms Tran Thi Thu Huong	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Ho Xuan Nang, Chairman. Mr Pham Tri Dzung is authorised by Mr Ho Xuan Nang to sign the accompanying interim consolidated financial statements for the third quarter of 2026 in accordance with the Letter of Authorisation No. 14A/2026 UQ/VCS-CTHĐQT dated 27 February 2026.

Vicostone Joint Stock Company

REPORT OF MANAGEMENT

Management of Vicostone Joint Stock Company ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiary (collectively referred to as the "Company and its subsidiary") for the third quarter of 2026.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Company and its subsidiary and of the interim consolidated results of its operations and its interim consolidated for the period. In preparing those interim consolidated financial statements, management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated financial statements; and
- prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company and its subsidiary will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Company and its subsidiary and ensuring that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and its subsidiary and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying interim consolidated financial statement.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Company and its subsidiary as at 30 September 2026 and of the interim consolidated results of its operations and its interim consolidated cash flows for the the third quarter of 2026 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

For and on behalf of management:

M.S.D.N: 0500469512 C.T.C.P CÔNG TY CỔ PHẦN VICOSTONE THÀNH PHỐ HẢI PHÒNG

Phạm Tri Dzung
General Director

29 October 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2026

Currency: VND

Item	*Code*	*Notes*	*Ending balance*	*Beginning balance (Restated)*
ASSETS				
A. CURRENT ASSETS	**100**		**5,640,832,649,074**	**4,803,940,768,233**
I. Cash and cash equivalents	**110**	**4.1**	**1,051,817,502,090**	**1,087,616,933,015**
1. Cash	111		368,315,358,329	152,616,933,015
2. Cash equivalents	112		683,502,143,761	935,000,000,000
II. Short-term investments	**120**		**1,712,100,000,000**	**596,272,572,603**
1. Held-to-maturity investments	123	4.1	1,712,100,000,000	596,272,572,603
III. Short-term receivables	**130**		**1,199,719,066,354**	**1,362,829,686,432**
1. Short-term trade receivables	131	4.2	1,214,865,793,060	1,370,652,902,595
2. Short-term advances to suppliers	132		5,694,637,499	13,436,563,511
3. Other short-term receivables	135	4.3	3,479,434,765	1,951,116,281
4. Provision for doubtful short-term receivables	136		(24,320,798,970)	(23,210,895,955)
IV. Inventories	**140**	**4.4**	**1,429,266,201,842**	**1,588,139,976,446**
1. Inventories	141		1,514,598,097,253	1,659,237,641,551
2. Provision for obsolete inventories	142		(85,331,895,411)	(71,097,665,105)
VI. Other current assets	**160**		**247,929,878,788**	**169,081,599,737**
1. Short-term prepaid expenses	161	4.8	7,797,462,535	5,172,320,134
2. Value-added tax deductible	162		240,107,643,360	163,909,279,603
3. Taxes and other receivables from the State	163		24,772,893	-
B. NON-CURRENT ASSETS	**200**		**854,982,228,920**	**946,456,192,476**
I. Long-term receivables	**210**		**1,724,371,256**	**1,509,466,010**
1. Other long-term receivables	215		1,724,371,256	1,509,466,010
II. Fixed assets	**220**		**814,347,626,571**	**913,158,101,564**
1. Tangible fixed assets	221	4.5	811,944,491,119	910,984,470,242
- Cost	222		2,512,846,128,006	2,502,056,700,068
- Accumulated depreciation	223		(1,700,901,636,887)	(1,591,072,229,826)
2. Intangible fixed assets	227	4.6	2,403,135,452	2,173,631,322
- Cost	228		33,539,985,647	32,580,005,647
- Accumulated amortisation	229		(31,136,850,195)	(30,406,374,325)
III. Long-term assets in progress	**250**		**22,280,560,596**	**10,841,981,491**
1. Construction in progress	252	4.7	22,280,560,596	10,841,981,491
IV. Other long-term assets	**270**		**16,629,670,497**	**20,946,643,411**
1. Long-term prepaid expenses	271	4.8	15,127,164,511	15,860,860,896
2. Deferred tax assets	272		1,502,505,986	5,085,782,515
TOTAL ASSETS	**280**		**6,495,814,877,994**	**5,750,396,960,709**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2026

Currency: VND

Item	*Code*	*Notes*	*Ending balance*	*Beginning balance (Restated)*
RESOURCES				
C. LIABILITIES	**300**		**1,325,519,878,961**	**617,702,305,864**
I. Current liabilities	**310**		**1,229,988,131,972**	**523,542,666,175**
1. Short-term trade payables	311	4.9	135,315,222,815	178,882,426,465
2. Short-term advances from customers	312		29,536,491,453	17,181,853,383
3. Dividends and profit payable	313		2,918,317,645	4,356,507,525
4. Taxes and other payables to the State	314	4.10	64,128,517,491	28,160,155,985
5. Payables to employees	315		9,828,000,982	10,785,931,300
6. Short-term accrued expenses	316	4.11	3,639,099,284	2,605,110,833
7. Other short-term payables	320	4.12	7,664,965,898	475,896,887
8. Short-term loans	321	4.14	947,513,804,568	241,640,077,231
9. Bonus and welfare fund	323	4.13	29,443,711,836	39,454,706,566
II. Non-current liabilities	**330**		**95,531,746,989**	**94,159,639,689**
1. Long-term loans	339	4.14	93,421,605,189	91,921,605,189
2. Long-term provisions	343		2,110,141,800	2,238,034,500
D. OWNERS' EQUITY	**400**		**5,170,294,999,033**	**5,132,694,654,845**
I. Owners' equity	**410**	**4.15**	**5,170,294,999,033**	**5,132,694,654,845**
1. Issued share capital	411		1,600,000,000,000	1,600,000,000,000
- Ordinary shares with voting rights	411a		1,600,000,000,000	1,600,000,000,000
2. Share premium	412		290,584,886	290,584,886
3. Investment and development fund	418		71,295,286,052	81,024,546,980
4. Other funds belonging to owners' equity	419		18,551,233,538	18,551,233,538
5. Undistributed earning	420		3,480,157,894,557	3,432,828,289,441
- Undistributed earnings by the end of prior year	*420a*		*3,107,348,913,791*	*3,386,207,651,778*
- Undistributed earnings of current year	*420b*		*372,808,980,766*	*46,620,637,663*
TOTAL LIABILITIES AND OWNERS' EQUITY	**440**		**6,495,814,877,994**	**5,750,396,960,709**

Doan Thi Ngoc
Preparer

Nguyen Phuong Anh
Chief Accountant

CÔNG TY CỔ PHẦN VICOSTONE

Pham Tri Dzung
General Director

Hanoi, Vietnam
29 October 2026

INTERIM CONSOLIDATED INCOME STATEMENT
for the third quarter of 2026

Currency: VND

Items	*Code*	*Notes*	*3rd quarter*		*for the nine-month period ended 30 September*	
			2026	*2025 (restated)*	*2026*	*2025 (restated)*
1. Revenue from sale of goods	01	5.1	831,916,929,899	926,328,787,361	2,484,261,205,353	3,069,461,606,412
2. Deductions	02	5.1	1,183,578,721	1,383,062,187	20,063,524,890	8,025,045,203
3. Net revenue from sale of goods	**10**	**5.1**	**830,733,351,178**	**924,945,725,174**	**2,464,197,680,463**	**3,061,436,561,209**
4. Cost of goods sold	11	5.2	612,608,870,688	698,788,555,896	1,797,565,732,854	2,291,774,604,534
5. Gross profit from sale of goods	**20**		**218,124,480,490**	**226,157,169,278**	**666,631,947,609**	**769,661,956,675**
7. Finance income	22	5.3	44,417,904,650	29,487,086,172	98,906,624,773	103,188,360,434
8. Finance expenses	23	5.4	13,874,203,223	17,481,229,342	36,342,574,549	45,455,196,486
In which: Interest expense	*24*		10,860,650,563	13,367,907,948	24,889,422,880	32,258,601,451
9. Selling expenses	25	5.5	55,943,415,033	53,901,868,809	160,873,996,967	158,117,077,207
10. General and administrative expenses	26	5.6	19,732,379,306	19,376,243,149	72,995,970,242	51,018,378,674
11. Operating profit	**30**		**172,992,387,578**	**164,884,914,150**	**495,326,030,624**	**618,259,664,742**
12. Other income	31	5.7	552,718,181	130,315,669	704,421,094	324,558,020
13. Other expenses	32	5.8	6,982,844,874	4,061,051,310	19,565,079,885	9,911,900,873
14. Other loss	**40**		**(6,430,126,693)**	**(3,930,735,641)**	**(18,860,658,791)**	**(9,587,342,853)**
15. Accounting profit before tax	**50**		**166,562,260,885**	**160,954,178,509**	**476,465,371,833**	**608,672,321,889**
16. Current corporate income tax expenses	51	5.10	29,972,453,864	27,428,010,422	83,089,652,869	99,400,290,158
17. Deferred tax income	52		405,652,838	(1,080,874,381)	3,583,276,529	(10,579,206)
18. Net profit after tax	**60**		**136,184,154,183**	**134,607,042,468**	**389,792,442,435**	**509,282,610,937**
19. Basic earnings per share	70		792	792	2,271	2,967
20. Diluted earnings per share	71		792	792	2,271	2,967

Doan Thi Ngoc	Nguyen Phuong Anh	Pham Tri Dzung
Preparer	Chief Accountant	General Director

Hanoi, Vietnam
29 October 2026

INTERIM CONSOLIDATED CASH FLOW STATEMENT
for the nine-month period ended 30 September 2026

Currency: VND

Items	*Code*	*Notes*	*for the nine-month period ended 30 September 2026*	*for the nine-month period ended 30 September 2025*
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Accounting profit before tax	**01**		**476,465,371,833**	**608,672,321,889**
2. Adjustments for:				
Depreciation of tangible fixed assets and amortisation of intangible fixed assets and land rental allocation	02		110,758,669,556	102,188,884,351
Provisions	03		15,216,240,621	25,700,303,221
Foreign exchange (gains)/losses arising from revaluation of monetary accounts denominated in foreign currency	04		(384,066,577)	(4,288,513,952)
Profits from investing activities	05		(85,723,437,458)	(54,433,668,262)
Interest expenses	06		24,889,422,880	32,258,601,451
3. Operating profit before changes in working capital	**08**		**541,222,200,855**	**710,097,928,698**
(Increase)/decrease in receivables	09		83,261,377,664	(73,777,191,461)
Decrease/(increase) in inventories	10		144,639,544,298	182,111,455,551
Decrease)/increase in payables	11		(1,662,334,709)	(59,244,592,512)
(Increase)/decrease in prepaid expenses	12		(2,090,232,641)	(3,388,005,285)
Interest paid	14		(23,555,959,293)	(30,091,089,300)
Corporate income tax paid	15		(49,796,807,297)	(205,417,610,013)
Other cash outflows for operating activities	17		(66,078,862,975)	(83,477,010,425)
Net cash flows from operating activities	***20***		***625,938,925,902***	***436,813,885,253***
II. CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase and construction of fixed assets	21		(20,293,974,720)	(61,217,926,006)
Proceeds from disposals of fixed assets	22		-	124,391,500
Loans to other entities and payments for purchase of debt instruments of other entities	23		(2,204,300,000,000)	(1,256,000,000,000)
Loans to other entities and proceeds from sale of debt instruments of other entities	24		1,080,200,000,000	1,058,000,000,000
Interest and dividend received	27		92,123,032,213	51,835,670,869
Net cash flows used in investing activities	***30***		***(1,052,270,942,507)***	***(207,257,863,637)***

INTERIM CONSOLIDATED CASH FLOW STATEMENT
for the nine-month period ended 30 September 2026

Currency: VND

Items	*Code*	*Notes*	*for the nine-month period ended 30 September 2026*	*for the nine-month period ended 30 September 2025*
III. CASH FLOWS FROM FINANCING ACTIVITIES				
Drawdown of borrowings	33		1,400,123,401,112	1,816,640,647,648
Payment of borrowings	34		(684,860,764,907)	(1,301,662,119,887)
Dividends paid to shareholders	36		(321,438,189,880)	(322,948,889,450)
Net cash flows used in financing activities	***40***		***393,824,446,325***	***192,029,638,311***
Net increase in cash for the period	**50**		**(32,507,570,280)**	**421,585,659,927**
Cash and cash equivalents at beginning of period	**60**		**1,087,616,933,015**	**1,583,190,798,036**
Impact of foreign exchange rate fluctuation	61		(3,291,860,645)	1,693,633,074
Cash and cash equivalents at end of period	**70**		**1,051,817,502,090**	**2,006,470,091,037**

Doan Thi Ngoc
Preparer

Nguyen Phuong Anh
Chief Accountant

M.S.D.N: 0500469512 - C.T.C.P
CÔNG TY CỔ PHẦN VICOSTONE
THÀNH PHỐ HẠ LONG

Pham Tri Dzung
General Director

Hanoi, Vietnam
29 October 2026

1. CORPORATE INFORMATION

Vicostone Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate for joint stock company No. 0500469512 issued by the Department of Planning and Investment of Ha Tay Province (now known as Hanoi City) on 2 June 2005 and its subsequent amendments with the latest being the 21st amendment dated 16 April 2026.

On 5 December 2007, the Company's shares were listed at the Hanoi Stock Exchange (now known as HNX) with the stock code VCS according to the Listing Decision No. 670/QD-TTGDHN with permission of the Hanoi Stock Exchange Center.

The current principal activities of the Company are to manufacture and distribute quartz-based compound stone related products.

The Company and its subsidiary's normal course of business cycle is 12 months.

The Company's head office is located at Hoa Lac Hi-Tech Park, Hoa Lac commune, Hanoi city, Vietnam (formerly Thach Hoa Commune, Thach That District, Hanoi, Vietnam)

The Company's total number of employees as at 30 September 2026 is 807 (31 December 2025: 841).

Corporate structure

As at 30 September 2026, the Company has a subsidiary which is Phenikaa Hue Investment and Processing Mineral One Member Company Limited (Phenikaa Hue Company) (31 December 2025: 1)

Phenikaa Hue Company is a one-member limited liability company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 3301601070 issued by the Department of Planning and Investment of Thua Thien Hue province on 21 December 2016 and the amended Business Registration Certificates with the latest being the 8th amendment dated 6 January 2025. The head office of Phenikaa Hue Company is located at Lot CN15 Zone B, Phong Dien Industry Park, Phong Dinh Ward, Hue City, Vietnam (formerly Phong Hoa commune, Phong Dien district, Thua Thien Hue province, Vietnam). The principal activities of Phenikaa Hue Company are to invest and process minerals.

As at 30 September 2026, the Company holds 100% equity in this subsidiary.

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The interim consolidated financial statements of the Company and its subsidiary, which are expressed in Vietnam Dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and other Vietnamese Accounting Standards issued by the Ministry of Finance

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim consolidated financial position and interim consolidated results of operations and interim consolidated cash flows of the Group in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Fiscal year

The Company and its subsidiary's fiscal year applicable for the preparation of its interim consolidated financial statements start on 1 January and ends on 31 December.

2.3 Accounting currency

The interim consolidated financial statements are prepared in VND, which is also the Company's accounting currency.

2.4 Newly issued accounting regulation

On 27 October 2025, the Ministry of Finance promulgated Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime ("Circular 99"), replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance, together with several other related regulations. Circular 99 becomes effective on 1 January 2026 and applies to enterprises whose financial year begins on or after 1 January 2026.

2.5 Basis of consolidation

The interim consolidated financial statements comprise the financial statements of the Company and its subsidiary the third quarter of 2026.

The subsidiary is fully interim consolidated from the date of acquisition, being the date on which the Company obtains control, and continued to be interim consolidated until the date that such

The financial statements of the subsidiary are prepared for the same reporting period as the Company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses resulting from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Company and its subsidiary are presented separately in the interim consolidated income statement and within equity in the interim consolidated balance sheet, separately from shareholders' equity.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of processing (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition. In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Raw materials and merchandise goods	- Cost of purchase on a weighted average basis.
Finished goods and work-in process	- Cost of finished goods and work-in process on a weighted average basis.

Provision for obsolete inventories

An inventory provision is made for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company and its subsidiary, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim consolidated income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim consolidated income statement.

3.3 Receivables

Receivables are presented in the interim consolidated balance sheet at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the interim consolidated balance sheet date which are doubtful of being recovered. Increases and decreases to the provision balance are recorded as general and administrative expense in the interim consolidated income statement. When bad debts are determined as unrecoverable and accountant written off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim consolidated income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

3.5 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is *the lessee*

Rentals under operating leases are charged to the interim consolidated income statement on a straight-line basis over the lease term.

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim consolidated income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

3.7 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	4 - 25 years
Machinery and equipment	3 - 20 years
Means of transportation	4 - 10 years
Office equipment	3 - 8 years
Other tangible fixed assets	5 - 9 years
Computer software	3 - 12 years

3.8 Borrowing costs

Borrowing costs consist of interest and other costs that the Company and its subsidiary incur in connection with the borrowing of funds. Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

3.9 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim consolidated balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

The following types of expenses are recorded as long-term prepaid expenses and are amortised to the interim consolidated income statement:

- Tools and consumables with large value issued into production;
- Substantial expenditures on fixed asset overhauls incurred one time; and
- Other prepaid expenses.

Prepaid land rental

The prepaid land rental represents the unamortised balance of advance payment made in accordance with lease contract signed with Bac Phu Cat Industrial Zone on 30 May 2008 for a period of 48 years 7 months 19 days and with Phong Dien Industrial Zone, Thua Thien Hue province on 24 March 2017 for a period of 39 years 9 months 8 days. According to Circular 45/2013/TT-BTC on 25 April 2013, such prepaid rental is recognised as long-term prepaid expenses for allocation to the interim consolidated income statement over the remaining period of the lease contract.

3.10 Business combinations and goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, liabilities incurred or assumed and equity instruments issued at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Company and its subsidiary's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the interim consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over 10-year period on a straight-line basis. The parent company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the interim consolidated income statement.)

3.11 Investments

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the interim consolidated financial statements and deducted against the value of such investments.

Loan receivables

Loans are measured at cost less any provision for doubtful debts. Provisions for doubtful debts on the Company's loans are made in accordance with current accounting regulations.

3.12 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company and its subsidiary.

3.13 Accrual for severance pay

The severance pay to employee is accrued at the end of each reporting year for employees who have been worked for more than 12 months at the Company and its subsidiary. The accrued amount is calculated at the rate of one-half of the average monthly salary for each year of service qualified for severance pay in accordance with the Labor Code and related implementing guidance. The average monthly salary used in this calculation will be adjusted at the end of each reporting period following the average monthly salary of the last 6-month period up to the reporting date. Increase or decrease to the accrued amount other than actual payment to employee will be taken to the interim consolidated income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labor contract following Article 46 of the Labor Code.

3.14 Foreign currency transactions

Transactions denominated in currencies other than the Company's functional currency (VND) are recognized at the exchange rate prevailing on the transaction date. For this purpose, the Company uses the average buy-sell transfer rate of the commercial bank with which it regularly conducts its transactions.

At the end of the interim reporting period, monetary items denominated in foreign currencies are remeasured at the exchange rates prevailing at the end of the interim period, according to the following principles:

- Monetary items denominated in foreign currencies are remeasured using the average transfer buy-sell rate of the commercial bank with which the Company regularly transacts.
- For foreign currency demand deposits, the Company remeasures all monetary items denominated in foreign currencies using the average transfer buy-sell rate of the commercial bank where the deposit account is held.

All foreign exchange differences incurred during the period are taken to the interim consolidated income statement.

3.15 Appropriation of net profits

Net profit after tax is available for appropriation to shareholders after approval in the Annual General Meeting, and after making appropriation to reserve funds in accordance with the Company and its subsidiary and Vietnam's regulatory requirements.

The Company and its subsidiary maintain the following reserve funds which are appropriated from the Company and its subsidiary's net profit as proposed by the Board of Directors and subject to approval by shareholders at the Annual General Meeting.

Investment and development fund

This fund is set aside for use in the Company and its subsidiary's expansion of its operation or in-depth investments.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits and presented as a liability on the interim consolidated balance sheet.

3.16 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and its subsidiary, and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Sales of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Interest income

Interest income is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

3.17 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company and its subsidiary to set off current tax assets against current tax liabilities and when the Company and its subsidiary intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for the financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which is deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporarily differences associated with investments in subsidiary, associate, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

3.17 Taxation (continued)

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- either the same taxable entity; or
- when the Company intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.18 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit after tax for the period attributable to ordinary shareholders of the Company and its subsidiary (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Company and its subsidiary (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.19 Related parties

Parties are considered to be related parties of the Company and its subsidiary if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and its subsidiary and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

4. ADDITIONAL INFORMATION FOR ITEMS IN THE STATEMENT OF FINANCIAL POSITION

4.1 Cash, cash equivalents and short-term investment

a. Cash and cash equivalents

Currency: VND

	Ending balance	*Beginning balance*
Cash on hand	3,371,213,035	3,254,129,013
Demand deposits	359,143,486,116	149,362,804,002
Cash in transit	5,800,659,178	-
Cash equivalents	683,502,143,761	935,000,000,000
TOTAL	**1,051,817,502,090**	**1,087,616,933,015**

Details of Demand deposits

Currency: VND

	Ending balance	*Beginning balance*
Standard Chartered Bank (Vietnam) Limited - Thang Long Br	50,127,107,642	3,911,108,516
Vietnam Technological and Commercial Joint Stock Bank - Head Office	75,069,796,680	1,181,130,403
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Cong Brand	65,522,193,429	8,504,134,739
Military Commercial Joint Stock Bank - Hoang Quoc Viet Branch	38,356,731,908	6,971,851,448
Joint stock Commercial Bank for Investment and Development of Viet Nam - Hue branch	9,397,420,725	11,595,454,724
Other banks	120,670,235,732	117,199,124,172
Total	**359,143,486,116**	**149,362,804,002**

Details of Cash equivalents:

Cash equivalents as at 30 September 2026 include deposits in VND at commercial banks, with original maturity of one month, earning interest rates of 4.75% per annum, together with any interest accrued on these deposits as at the end of the period.

Currency: VND

	Ending balance	*Beginning balance*
Vietnam Joint Stock Commercial Bank for Industry and Trade - Tay Thang Long Banch	50,000,000,000	150,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam – Van Phuc Hanoi Branch	195,000,000,000	200,000,000,000
Asia Commercial Joint Stock Bank – Ha Thanh Branch	24,000,000,000	200,000,000,000
Vietnam Technological and Commercial Joint Stock Bank - Head Office	125,000,000,000	300,000,000,000
Military Commercial Joint Stock Bank - Hoang Quoc Viet Branch	48,000,000,000	-
Other banks	241,502,143,761	85,000,000,000
Total	**683,502,143,761**	**935,000,000,000**

b. Held-to-maturity investments

Currency: VND

	Ending balance		Beginning balance	
	Cost	*Book value*	*Cost*	*Book value*
Term deposits (*)	25,000,000,000	25,000,000,000	596,272,572,603	596,272,572,603
Loan receivables(**)	1,687,100,000,000	1,687,100,000,000	-	-
TOTAL	**1,712,100,000,000**	**1,712,100,000,000**	**596,272,572,603**	**596,272,572,603**

(*) Term deposits as at 30 September 2026 include deposits in VND at banks, with original maturity of six months, together with any interest accrued on these deposits as at the end of the period.

(**) Loan receivables as at 30 September 2026 include loans with an original term of eleven months, bearing an interest rate of 8.8 % to 9.0% per annum.

4.2 Short-term trade receivables

Currency: VND

	Ending balance	*Beginning balance*
Trade receivables from customers	405,168,828,222	467,188,039,576
Trade receivables from related parties	809,696,964,838	903,464,863,019
TOTAL	**1,214,865,793,060**	**1,370,652,902,595**
Provision for doubtful debts	*(24,320,798,970)*	*(23,210,895,955)*

4.3 Other short-term receivables

	Ending balance	*Beginning balance*
Other receivables from employees	590,740,026	451,461,027
Advance to employees	716,990,434	1,499,655,254
Other short-term receivables	2,171,704,305	-
TOTAL	**3,479,434,765**	**1,951,116,281**

4.4 Inventories

a. Inventories

Currency: VND

	Ending balance	*Beginning balance*
Goods in transit	841,806,719	35,680,916,983
Raw materials	186,979,163,148	195,898,518,673
Tools and supplies	67,595,323,185	56,859,727,439
Work in process	58,254,989,828	45,867,687,326
Finished goods	524,007,606,651	367,639,686,833
Merchandise goods	676,919,207,722	957,291,104,297
TOTAL	**1,514,598,097,253**	**1,659,237,641,551**

b. Provision for obsolete inventories

Currency: VND

	Ending balance	*Beginning balance*
Finished goods	(11,470,812,853)	(5,296,547,886)
Merchandise goods	(73,861,082,558)	(65,801,117,219)
TOTAL	**(85,331,895,411)**	**(71,097,665,105)**

4.5 Tangible fixed assets

Currency: VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Other fixed assets*	*Total*
Cost:						
As at 30 June 2026	**365,512,544,341**	**2,083,738,013,154**	**39,982,833,833**	**20,688,149,587**	**993,146,108**	**2,510,914,687,023**
- Increased in the period	-	1,754,740,983	-	176,700,000	-	1,931,440,983
- Disposal	-	-	-	-	-	-
- Decreased in the period	-	-	-	-	-	-
As at 30 September 2026	**365,512,544,341**	**2,085,492,754,137**	**39,982,833,833**	**20,864,849,587**	**993,146,108**	**2,512,846,128,006**
Accumulated depreciation:						
As at 30 June 2026	**224,867,146,770**	**1,382,799,952,779**	**37,106,028,708**	**19,294,922,275**	**910,383,936**	**1,664,978,434,468**
- Depreciation for the period	4,468,643,971	30,794,388,439	541,669,156	87,465,037	31,035,816	35,923,202,419
- Disposal	-	-	-	-	-	-
- Decreased in the period	-	-	-	-	-	-
As at 30 September 2026	**229,335,790,741**	**1,413,594,341,218**	**37,647,697,864**	**19,382,387,312**	**941,419,752**	**1,700,901,636,887**
Net carrying amount:						
As at 30 June 2026	**140,645,397,571**	**700,938,060,375**	**2,876,805,125**	**1,393,227,312**	**82,762,172**	**845,936,252,555**
As at 30 September 2026	**136,176,753,600**	**671,898,412,919**	**2,335,135,969**	**1,482,462,275**	**51,726,356**	**811,944,491,119**

4.6 Intangible fixed assets

Currency: VND

Cost:	Computer software	Others	Total
As at 30 June 2026	**32,342,157,647**	**237,848,000**	**32,580,005,647**
- Increase in the period	741,665,000	218,315,000	959,980,000
As at 30 September 2026	**33,083,822,647**	**456,163,000**	**33,539,985,647**
Accumulated amortisation:			
As at 30 June 2026	**30,795,565,442**	**73,564,348**	**30,869,129,790**
- Amortisation for the period	253,949,477	13,770,928	267,720,405
As at 30 September 2026	**31,049,514,919**	**87,335,276**	**31,136,850,195**
Net carrying amount:			
As at 30 June 2026	**1,546,592,205**	**164,283,652**	**1,710,875,857**
As at 30 September 2026	**2,034,307,728**	**368,827,724**	**2,403,135,452**

4.7 Construction in progress

Currency: VND

	Ending balance	*Beginning balance*
Purchase	22,280,560,596	9,383,333,498
Construction in progress	-	575,242,195
Repair	-	883,405,798
TOTAL	**22,280,560,596**	**10,841,981,491**

4.8 Prepaid expenses

Currency: VND

	Ending balance	*Beginning balance*
Short-term		
Tools and supplies	1,333,910,804	1,206,123,596
Others	6,463,551,731	3,966,196,538
TOTAL	**7,797,462,535**	**5,172,320,134**

Currency: VND

Long-term		
Tools and supplies	5,718,624,914	4,729,173,037
Overhaul cost of fixed assets	68,664,167	662,156,105
Prepaid land rental fee	6,390,934,857	6,589,721,482
Others	2,948,940,573	3,879,810,272
TOTAL	**15,127,164,511**	**15,860,860,896**

4.9 Short-term trade payables

Currency: VND

Value and payable amount

	Ending balance	*Beginning balance*
Payables to other suppliers	95,770,701,396	151,216,954,671
Trade payables to related parties	39,544,521,419	27,665,471,794
TOTAL	**135,315,222,815**	**178,882,426,465**

4.10 Statutory obligations

Payables

Currency: VND

Item	*Beginning balance (31 Dec 2025)*	*Payable for the period*	*Payment made in the period*	*Ending balance (30 Sep 2026)*
Value added tax	1,503,726,893	35,695,766,905	33,847,288,213	3,352,205,585
Import, export duties	27,589,887	1,860,112,161	1,663,007,607	224,694,441
Corporate income tax	25,613,913,914	83,089,652,869	49,796,807,297	58,906,759,486
Personal income tax	1,014,925,291	9,387,894,381	8,757,961,693	1,644,857,979
Other taxes	-	484,978,743	484,978,743	-
TOTAL	**28,160,155,985**	**130,518,405,059**	**94,550,043,553**	**64,128,517,491**

4.11 Short-term accrued expenses

Currency: VND

	Ending balance	*Beginning balance*
Accrued interest expense	2,096,142,211	762,678,624
Shipping costs	105,735,280	-
Others	1,437,221,793	1,842,432,209
TOTAL	**3,639,099,284**	**2,605,110,833**

4.12 Others short-term payables

Currency: VND

	Ending balance	*Beginning balance*
Trade union fees	76,784,165	-
Short-term deposits received	92,587,337	92,587,337
Others	7,495,594,396	383,309,550
TOTAL	**7,664,965,898**	**475,896,887**

4.13 Bonus and welfare funds

Currency: VND

	3rd quarter 2026	*3rd quarter 2025*
Beginning balance	**29,916,591,266**	**42,700,975,237**
Appropriated during the period	2,426,208,810	2,269,044,714
Utilised during the period	(2,899,088,240)	(3,879,067,228)
Ending balance	**29,443,711,836**	**41,090,952,723**

4.14 Loans

Currency: VND

Short-term loans

Value and payable amount

	Ending balance	*Beginning balance*
Loans from banks	928,853,681,667	230,979,954,330
Current portion of long-term loans	18,660,122,901	10,660,122,901
Loans from related parties	-	-
TOTAL	**947,513,804,568**	**241,640,077,231**

Long-term loans

Value and payable amount

	Ending balance	*Beginning balance*
Loans from banks	77,921,605,189	91,921,605,189
Loans from related parties	15,500,000,000	-
TOTAL	**93,421,605,189**	**91,921,605,189**

4.15 Owners' equity

a. *Increase and decrease in owners' equity*

Currency: VND

	Issued share capital	*Share premium*	*Investment and development fund*	*Other funds belonging to owners' equity*	*Undistributed earnings*	*Total*
for the second quarter of 2026						
As at 31 March 2026	1,600,000,000,000	290,584,886	78,972,176,730	18,551,233,538	3,554,351,879,207	5,252,165,874,361
- Net profit for the period	-	-	-	-	130,194,434,539	130,194,434,539
- Bonus and welfare funds appropriation	-	-	-	-	(18,146,364,562)	(18,146,364,562)
- Advanced dividends	-	-	-	-	(320,000,000,000)	(320,000,000,000)
- Other increase/(decrease)	-	-	(3,410,190,366)	-	-	(3,410,190,366)
As at 30 June 2026	**1,600,000,000,000**	**290,584,886**	**75,561,986,364**	**18,551,233,538**	**3,346,399,949,184**	**5,040,803,753,972**
for the third quarter of 2026						
As at 30 June 2026	1,600,000,000,000	290,584,886	75,561,986,364	18,551,233,538	3,346,399,949,184	5,040,803,753,972
- Net profit for the period	-	-	-	-	136,184,154,183	136,184,154,183
- Bonus and welfare funds appropriation	-	-	-	-	(2,426,208,810)	(2,426,208,810)
- Advanced dividends	-	-	-	-	-	-
- Other increase/(decrease)	-	-	(4,266,700,312)	-	-	(4,266,700,312)
As at 30 September 2026	**1,600,000,000,000**	**290,584,886**	**71,295,286,052**	**18,551,233,538**	**3,480,157,894,557**	**5,170,294,999,033**

4.15 Owners' equity (continued)

b. Owner's equity details

Currency: VND

	Ending balance	*Beginning balance*
Parent Company's Capital Contributions	1,346,470,820,000	1,346,470,820,000
Other Shareholders' Capital Contributions	253,529,180,000	253,529,180,000
TOTAL	**1,600,000,000,000**	**1,600,000,000,000**

c. Capital transactions with owners and distribution of dividends, profits

Currency: VND

	3rd quarter 2026	*3rd quarter 2025*
Capital contributed by owners		
Beginning balance	1,600,000,000,000	1,600,000,000,000
Ending balance	1,600,000,000,000	1,600,000,000,000
Dividends paid during the period	2,418,264,100	2,787,608,100

d. Shares

Currency: VND

	Ending balance	*Beginning balance*
Authorized shares	**160,000,000**	**160,000,000**
Issued shares	**160,000,000**	**160,000,000**
- Ordinary shares	160,000,000	160,000,000
- Preference shares	-	-
Shares in circulation	160,000,000	160,000,000
- Ordinary shares	160,000,000	160,000,000
- Preference shares	-	-

Par value of outstanding share: VND 10,000 per share.

4.16 Off interim consolidated balance sheet items

Items

Foreign currencies	*Ending balance*	*Beginning balance*
- US Dollar (USD)	2,958,890	2,461,632
- Euro (EUR)	499,781	146,400
- Canadian Dollar (CAD)	5,761,480	59,931

5. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT

5.1 Revenue

Currency: VND

	3rd quarter 2026	*3rd quarter 2025*
Gross revenue	**831,916,929,899**	**926,328,787,361**
Sale of finished goods and merchandises	831,916,929,899	926,328,787,361
Sales deductions	**1,183,578,721**	**1,383,062,187**
Trade discount	1,183,578,721	1,383,062,187
Net revenue	**830,733,351,178**	**924,945,725,174**

5.2 Cost of goods sold

Currency: VND

	3rd quarter 2026	*3rd quarter 2025*
Cost of goods sold	612,608,870,688	698,788,555,896
Provision for obsolete inventories	-	-
TOTAL	**612,608,870,688**	**698,788,555,896**

5.3 Finance income

Currency: VND

	3rd quarter 2026	*3rd quarter 2025*
Interest income from bank deposits and loan receivables	41,614,728,914	19,790,194,305
Foreign exchange gain	2,803,175,736	9,696,891,867
TOTAL	**44,417,904,650**	**29,487,086,172**

5.4 Finance expenses

Currency: VND

	3rd quarter 2026	*3rd quarter 2025*
Interest expenses	10,860,650,563	13,367,907,948
Payment discount	243,895,076	258,176,999
Foreign exchange losses	2,769,657,584	3,855,144,395
TOTAL	**13,874,203,223**	**17,481,229,342**

5.5 Selling expenses

Currency: VND

	3rd quarter 2026	*3rd quarter 2025*
Labour costs	5,712,176,292	6,047,006,064
Materials and tools	9,436,644,348	19,514,971,584
Depreciation	341,893,303	329,360,098
Outside service	35,811,864,122	25,280,675,883
Others	4,640,836,968	2,729,855,180
TOTAL	**55,943,415,033**	**53,901,868,809**

5.6 General and administrative expenses

Currency: VND

	3rd quarter 2026	*3rd quarter 2025*
Labour costs	12,204,105,692	12,603,415,572
Materials and tools	913,420,286	540,936,590
Depreciation	1,141,177,116	793,056,560
Outside service	2,655,626,314	3,126,846,076
Other cash expenses	2,396,610,243	2,052,251,057
Other general & administration expenses	421,439,655	259,737,294
TOTAL	**19,732,379,306**	**19,376,243,149**

5.7 Other income

Currency: VND

	3rd quarter 2026	*3rd quarter 2025*
Disposal of fixed assets	-	58,537,727
Others	552,718,181	71,777,942
TOTAL	**552,718,181**	**130,315,669**

5.8 Other expenses

Currency: VND

	3rd quarter 2026	*3rd quarter 2025*
Remaining value of fixed assets and costs of Disposal of fixed assets	-	-
Others	6,982,844,874	4,061,051,310
TOTAL	**6,982,844,874**	**4,061,051,310**

5.9 Production and operating costs

Currency: VND

	3rd quarter 2026	*3rd quarter 2025*
Raw materials and merchandises	564,073,261,936	729,665,855,471
Labour costs	44,523,381,852	48,400,842,280
Depreciation and amortisation of fixed assets	32,707,558,942	32,479,150,620
Expenses for external services	115,912,400,051	39,845,210,663
Other expenses	11,706,522,372	10,220,091,544
TOTAL	**768,923,125,153**	**860,611,150,578**

5.10 Corporate income tax

Currency: VND

	3rd quarter 2026	*3rd quarter 2025*
Current CIT expenses	29,835,609,187	27,428,010,422
Adjustment for under accruals of CIT in prior years	136,844,677	-
TOTAL	**29,972,453,864**	**27,428,010,422**

6. SEGMENT INFORMATION

The information regarding the revenue and cost of goods sold by geographical area of the Company is as follows:

For for the third quarter of 2025

Currency: VND

	Domestic activities	*Export activities*	*Total*
Net revenue from sale of goods	344,112,497,576	580,833,227,598	924,945,725,174
Cost of goods sold			
Segment cost of goods sold	297,557,431,086	400,269,659,235	697,827,090,321
Unallocated cost of sale	-	-	961,465,575
Gross profit			
Segment gross profit	46,555,066,490	180,563,568,363	227,118,634,853
Gross profit	-	-	226,157,169,278

For the third quarter of 2026

Currency: VND

	Domestic activities	*Export activities*	*Total*
Net revenue from sale of goods	259,722,875,840	571,010,475,338	830,733,351,178
Cost of goods sold			
Segment cost of goods sold	227,671,248,030	382,918,057,512	610,589,305,542
Unallocated cost of sale			2,019,565,146
Gross profit			
Segment gross profit	32,051,627,810	188,092,417,826	220,144,045,636
Gross profit			218,124,480,490

7. INFORMATION ABOUT RELATED PARTIES

7.1 The Company's related parties during the period and at period-end:

Related parties have transactions and outstanding debts with the Company

Related parties	*Relationship*
A&A Green Phoenix Group Joint Stock Company	Parent company
Style Stone Joint Stock Company	Fellow subsidiary
Vietnam Stone Work - Top Fabrication Joint Stock Company	Fellow subsidiary
Tran Long Industry Joint Stock Company	Fellow subsidiary
Stylenquaza LLC	Associate of parent company
Benaa Surfaces LLC	Associate of parent company
Vicostone Australia Pty Ltd	Fellow subsidiary
Bao Toan A Corporation	Fellow subsidiary
Sec G3 Center Joint Stock Company	Fellow subsidiary
Nam Hung Joint Stock Company	Fellow subsidiary
Phenikaa University	Fellow subsidiary
Le Quy Don - Tay Do secondary shool	Fellow subsidiary
Vinh Thien Medical Joint Stock Company	Fellow subsidiary
Rang Dong Medical Joint Stock Company	Fellow subsidiary
Phenikaa Pharmaceuticals Joint Stock Company (formerly known as AQP Pharma JSC)	Fellow subsidiary
Phenikaa - X Joint Stock Company	Fellow subsidiary
PHX Smart school Solutions Joint Stock Company	Fellow subsidiary

In addition to the companies mentioned above, the Company has other related parties, which are specifically disclosed in the "Corporate Governance Report" for first six months of 2026.

7.2 Significant transactions of the Company with related parties during the period:

Currency: VND

Related parties	*Transactions*	*3rd quarter 2026*	*3rd quarter 2025*
A&A Green Phoenix Group Joint Stock Company	Sales of materials, consumables	100,161,232,700	182,353,587,641
	Purchase of merchandise, services	190,855,463,540	248,083,469,253
Style Stone Joint Stock Company	Sales of materials, consumables	9,101,600,391	37,764,443,847
	Purchase of merchandise, services	44,300,836,609	137,279,463,575
Vietnam Stone Work - Top Fabrication Joint Stock Company	Sales of finished goods, consumables	86,476,194,370	60,966,165,060
	Purchase of merchandise, services	84,102,932,917	83,211,669,897
Tran Long Industry Joint Stock Company	Sales of finished goods, consumables	23,504,400,060	23,377,301,690
	Purchase of merchandise, services	25,695,605,707	23,431,527,894

Significant transactions of the Company with related parties during the period (continued):

Stylenquaza LLC	Sales of finished goods, consumables	92,490,793,594	80,460,823,581
Benaa Surfaces LLC	Sales of finished goods, consumables	2,459,449,332	38,227,553,896
Vicostone Australia Pty	Sales of finished goods, consumables	10,079,431,046	25,402,042,393
Bao Toan A Corporation	Interest payable	214,876,712	-
Sec G3 Center Joint Stock	Purchase of merchandise, services	1,675,630,168	1,785,500,100
Nam Hung Joint Stock Company	Sales of finished goods, consumables	-	3,505,941,450
	Short-term lendings	47,500,000,000	-
	Interest receivable	433,602,739	-
Le Quy Don - Tay Do Secondary School	Short-term lendings	22,000,000,000	-
	Interest receivable	8,160,953,425	-
Vinh Thien Medical Joint Stock Company	Purchase of merchandise, service:	33,760,000	-
	Short-term lendings	168,700,000,000	-
	Interest receivable	20,862,762,193	-
Rang Dong Medical Joint Stock Company	Short-term lendings	65,200,000,000	-
	Interest receivable	1,106,676,713	-
Phenikaa Pharmaceuticals Joint Stock Company	Short-term lendings	151,500,000,000	-
	Interest receivable	6,086,068,493	-
PHX Smart school Solutions Joint Stock	Purchase of merchandise,	753,665,000	-

7.3 Amounts due to and due from related parties:

Short-term receivables from related parties *Currency: VND*

Related parties	*Transactions*	*Ending balance*	*Beginning balance*
A&A Green Phoenix Group Joint Stock Company	Receivables from sales of materials, consumables	-	120,404,750,650
Style Stone Joint Stock Company	Receivables from sales of materials, consumables	-	544,060,000
Stylenquaza LLC	Receivables from sales of finished goods, consumables	132,684,316,609	252,758,781,304
Vietnam Stone Work - Top Fabrication Joint Stock Company	Receivables from sales of finished goods, consumables	326,599,690,307	249,928,916,628
Tran Long Industry Joint Stock Company	Receivables from sales of finished goods, consumables	101,920,726,735	87,550,492,203
Nam Hung Joint Stock Company	Receivables from sales of finished goods, consumables	8,085,303,371	8,085,303,371
Vinh Thien Medical Joint Stock Company	Receivables from sales of finished goods, consumables	-	2,070,896,897
Benaa Surfaces LLC	Receivables from sales of finished goods, consumables	177,207,560,560	147,945,913,259
Vicostone Australia Pty Ltd	Receivables from sales of finished goods, consumables	63,199,367,256	34,175,748,707
TOTAL		**809,696,964,838**	**903,464,863,019**

Short-term loan receivables *Currency: VND*

Bên liên quan	*Nội dung nghiệp vụ*	*Ending balance*	*Beginning balance*
Vinh Thien Medical Joint Stock Company	Short-term loan receivables	848,900,000,000	-
Phenikaa Pharmaceuticals Joint Stock Company	Short-term loan receivables	354,000,000,000	-
Rang Dong Medical Joint Stock Company	Short-term loan receivables	76,200,000,000	-
Le Quy Don - Tay Do Secondary School	Short-term loan receivables	408,000,000,000	-
TOTAL		**1,687,100,000,000**	**-**

7.3 Amounts due to and due from related parties (continued)

Short-term advances to suppliers *Currency: VND*

Related parties	*Transactions*	*Ending balance*	*Beginning balance*
PHX Smart school Solutions Joint Stock Company	Advance payment for goods	-	140,916,350
TOTAL		**-**	**140,916,350**

Payables for purchases of goods and services *Currency: VND*

Related parties	*Transactions*	*Ending balance*	*Beginning balance*
A&A Green Phoenix Group Joint Stock Company	Purchase of merchandise, services	19,267,995,925	17,281,479,421
Style Stone Joint Stock Company	Purchase of merchandise, services	18,317,846,963	7,550,136,500
Vietnam Stone Work - Top Fabrication Joint Stock Company	Purchase of merchandise, services	-	50,507,500
Sec G3 Center Joint Stock Company	Purchase of merchandise, services	1,312,169,881	1,230,402,843
Phenikaa – X Joint Stock Company	Purchase of services	-	1,023,695,530
Vinh Thien Medical Joint Stock Company	Purchase of merchandise, services	33,760,000	529,250,000
Công ty CP dịch vụ và giải pháp công nghệ giáo dục PHX	Purchase of merchandise, services	612,748,650	-
TOTAL		**39,544,521,419**	**27,665,471,794**

Loan and Interest payable *Currency: VND*

Related parties	*Transactions*	*Ending balance*	*Beginning balance*
Bao Toan A Corporation	Long-term loan	15,500,000,000	-
	Interest payable	409,636,986	-
Cộng		**15,909,636,986**	**-**

7.4 Transactions with other related parties

Currency: VND

Remuneration to members of the Board of Directors and Management

Name	*Position*	*3rd quarter 2026*	*3rd quarter 2025*
Mr Ho Xuan Nang	Chairman	18,000,000	-
Mr Nguyen Quang Hung	Member of Board of Directors	15,000,000	-
	Member of the Audit Committee	-	-
Mr Pham Tri Dzung	Member of Board of Directors, General Director	867,378,301	861,032,500
Ms Tran Lan Phuong	Member of Board of Directors Member of the Audit Committee	15,000,000	-
Ms Le Thi Minh Thao	Member of Board of Directors	15,000,000	-
Mr Luu Cong An	Deputy General Director	759,915,800	768,369,999
Mr Nguyen Quang Anh	Deputy General Director	629,531,012	634,721,380
Mr Nguyen Chi Cong	Deputy General Director	590,622,501	589,922,500
Mr Dong Quang Thuc	Deputy General Director	505,736,665	532,004,860
Ms Tran Thi Thu Huong	Deputy General Director	569,913,790	560,483,420
TOTAL		**3,986,098,069**	**3,946,534,659**

8. OTHER INFORMATION

8.1 Operating lease commitments

The Company and its subsidiary lease land under operating lease arrangements. As at 30 September 2026 payables for rental fee in the future under the operating lease agreements is as follows:

Currency: VND

	Ending balance	*Beginning balance*
Less than 1 year	1,693,760,297	1,693,760,297
From 1 to 5 years	6,775,041,186	6,775,041,186
More than 5 years	37,723,652,632	38,993,972,853
TOTAL	**46,192,454,114**	**47,462,774,336**

In addition, the Company also leases 27,451 m2 land area at Plot 2A, Bac Phu Cat Industrial Zone under the operating lease contract No, 10/VC/HDKT-LDKCNBPC dated 30 May 2008 with the lease term of 48 years, 7 months and 19 days commencing from the contract date. The land rental price for the remaining year (from 2043 until the end of the lease term) can be adjusted depending on agreement between the Company and the Industrial Zone management insubsequent discussions.

Phenikaa Hue Company leases 37,300 m2 land area lot CN15 Zone B, Phong Dien Industry Park, Hue city under the operating lease contract No. 2403/2017/HĐTĐ/PHXH-TP dated 24 March 2017 with the lease term of 39 years, 9 months and 8 days commencing from the contract date. The fees of land rental are VND 15,015/m2 per annum and management service charge of VND 4,050/m2 per annum (Land rent and management fee above do not include VAT). Land rental and management fee is paid annually as specified under this contract.

8.2 Commitment relating to operating costs

The company has made contractual commitments to purchase raw materials and spare parts with a total value of approximately VND 8.48 billion for use in production and business.

9. EVENTS AFTER THE STATEMENT OF FINANCIAL POSITION DATE

There is no matter or circumstance that has arisen since the interim consolidated balance sheet date that requires adjustment or disclosure in the interim consolidated financial statements of the Company and its subsidiary.

Doan Thi Ngoc	Nguyen Phuong Anh	Pham Tri Dzung
Preparer	Chief Accountant	General Director

Hanoi, Vietnam
29 October 2026