CÔNG TY CỔ PHẦN
KIM KHÍ MIỀN TRUNG

SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom - Happiness

No.: 663 /KKMT

Da Nang, October 27, 2026

Ref. Disclosure of the 3rd Quarter of 2026 Financial Statements

To: - Ha Noi Stock Exchange

1. Company name: Central Vietnam Metal Corporation
2. Stock code: KMT
3. Head Office address: Quang Trung Street, Hai Chau Ward, Da Nang City, Viet Nam
4. Telephone No: 0236 3821 824 Fax : 0236 3823 306
5. Information Disclosure Officer: Nguyen Dang Loan
6. Content of information disclosure:

6.1 Financial Statements in the 3rd Quarter of 2026 of Central Vietnam Metal Corporation includes: Balance Sheet, Income Statements, Cash Flow Statements & Notes to the Financial Statements.

6.2 Explanation content (10% difference of PAT compared with the same period last year):

- Profit After Tax in Q3/2026 increased by 17% compared with the same period in the 3rd quarter 2025 ;

- Reasons as follows:

NO.	QUOTA	Q3/2026 (million VND)	Q3/2025 (million VND)	DIFFERENCE OVER THE SAME PERIOD
1	Revenue from sales and services	1,943,257	1,409,570	increasing 38%
2	Gross profit from sales and services	29,177	19,570	increasing 49%
3	Financial costs	20,079	8,269	increasing 143%
4	Sales costs	17,942	14,140	increasing 27%
5	Business management expenses	1,843	1,411	increasing 31%
6	Other income	2,462	0	increasing 100%
7	Profit after tax	1,855	1,585	increasing 17%

In the third quarter of 2026, revenue from sales and services, and gross profit increased by 38% and 49%, respectively, compared with the third quarter of 2025. However, due to higher bank borrowing interest rates in the third quarter of 2026, finance costs increased by 143% year-on-year. In addition, during the quarter, the Company disposed of fixed assets, generating

other income of VND 2.462 billion. As a result, profit after tax for the third quarter of 2026 increased by 17% compared with the same period of the previous year.

Website address disclosing the complete financial statements for Q3 /2026:

http:// www.cevimetal.com.vn

We hereby certify that the disclosed information is true and take full legal responsibility for its content.

Recipients:

- As stated above
- Archived: AD, F&AD

INFORMATION DISCLOSURE OFFICER

Nguyen Dang Loan

NGUYỄN ĐĂNG LOAN

Digitally signed by NGUYỄN ĐĂNG LOAN
DN: C=VN, S=ĐÀ NẴNG, L=HẢI CHÂU, OU=CÔNG TY CỔ PHẦN KIM KHÍ MIỀN TRUNG, T=Tổng giám đốc, CN=NGUYỄN ĐĂNG LOAN, OID.0.9.2342.19200300.100.1.1=CCCD:048176002837
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STATEMENT OF FINANCIAL POSITION

As at 30 Sep 2026

Unit: VND

ASSETS	Code	Note	End of quarter	Beginning of year
A- CURRENT ASSETS	**100**		**1.059.888.235.012**	**697.569.059.318**
I. Cash and cash equivalents	**110**	VI.1	**3.308.089.837**	**12.981.290.089**
1. Cash	111		3.308.089.837	12.981.290.089
2. Cash equivalents	112		-	-
II. Short-term investments	**120**	VI.2a	**3.361.905.190**	**8.693.927.612**
1. Trading securities	121		10.000.000.000	10.000.000.000
2. Provision for diminution in value of trading securities (*)	122		(6.700.000.000)	(3.700.000.000)
3. Short-term held to maturity investments	123		61.905.190	2.393.927.612
4. Provision for short-term held to maturity investments	124		-	-
5. Other short-term investments	125		-	-
6. Provision for other short-term investments	126		-	-
III. Short-term receivables	**130**		**744.813.774.167**	**648.159.510.024**
1. Short-term trade receivables	131	VI.3	742.148.660.653	636.827.785.056
2. Short-term prepayments to suppliers	132		2.124.387.618	19.806.870.338
3. Short-term intra-company receivables	133		-	-
4. Receivables based on construction contract progress	134		-	-
5. Other short-term receivables	135	VI.4	17.675.526.025	8.703.654.759
6. Provision for short-term doubtful debts (*)	136		(17.134.800.129)	(17.178.800.129)
7. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	**140**	VI.7	**146.003.331.952**	**27.117.688.001**
1. Inventories	141		146.003.331.952	27.321.585.273
2. Provision for devaluation of inventories (*)	142		-	(203.897.272)
V. Short-term biological assets	**150**		-	-
1. Livestock for one-time harvest, short-term	151		-	-
2. Seasonal crops or crops for one-time harvest, short-term	152		-	-
3. Allowance for impairment of short-term biological assets (*)	153		-	-
VI. Other short-term assets	**160**		**162.401.133.866**	**616.643.592**
1. Short-term prepaid expenses	161	VI.13a	168.011.244	178.078.716
2. Deductible VAT	162	VI.14	7.807.325.980	207.388.916
3. Taxes and other receivables from State budget	163	VI.14	15.709.245	231.175.960
4. Purchase and resale of Government bonds	164	VI.16	-	-
5. Other current assets	165	VI.17	154.410.087.397	-

STATEMENT OF FINANCIAL POSITION

As at 30 Sep 2026

B. NON-CURRENT ASSETS	**200**		**80.879.419.014**	**77.218.002.785**
I. Long-term receivables	**210**		**26.400.000**	**-**
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Other long-term receivables	215		26.400.000	-
6. Provision for long-term doubtful debts (*)	216		-	-
II. Fixed assets	**220**		**53.359.954.446**	**48.652.743.380**
1. Tangible fixed assets	**221**	VI.9	**15.735.179.716**	**15.244.999.813**
- Historical costs	222		34.832.875.440	33.164.030.857
- Accumulated depreciation (*)	223		(19.097.695.724)	(17.919.031.044)
2. Finance lease fixed assets	**224**		**-**	**-**
- Historical costs	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	**227**	VI.10	**37.624.774.730**	**33.407.743.567**
- Historical costs	228		39.172.021.661	34.467.703.861
- Accumulated amortization (*)	229		(1.547.246.931)	(1.059.960.294)
III. Long-term biological assets	**230**		**-**	**-**
1. Livestock for periodic harvest	231		-	-
a) Immature livestock for periodic harvest	232		-	-
b) Mature livestock for periodic harvest	233		-	-
- Historical costs	234		-	-
- Accumulated depreciation (*)	235		-	-
2. Livestock for one-time harvest, long-term	236		-	-
3. Seasonal crops or crops for one-time harvest, long-term	237		-	-
4. Allowance for impairment of long-term biological assets (*)	238		-	-
IV. Investment properties	**240**		**20.210.374.792**	**20.818.971.085**
- Historical costs	241		28.055.603.425	28.055.603.425
- Accumulated depreciation (*)	242		(7.845.228.633)	(7.236.632.340)
V. Long-term assets in progress	**250**		**1.564.879.420**	**2.596.468.631**
1. Long-term work in process	251			-
2. Construction in progress	252	VI.8	1.564.879.420	2.596.468.631
VI. Long-term investments	**260**	VI.2c	**-**	**-**
1. Investment in subsidiaries	261		-	-

STATEMENT OF FINANCIAL POSITION

As at 30 Sep 2026

2. Investments in joint ventures and associates	262		-	-
3. Equity investments in other entities	263		-	-
4. Provision for impairment of long-term investments in other en	264		-	-
5. Long-term held to maturity investments	265		-	-
6. Provision for long-term held to maturity investments (*)	266			-
VII. Other long-term assets	**270**		**5.717.810.356**	**5.149.819.689**
1. Long-term prepaid expenses	271	VI.13b	5.717.810.356	5.149.819.689
2. Deferred income tax assets	272		-	-
3. Long-term equipment, supplies and spare parts	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS	**280**		**1.140.767.654.026**	**774.787.062.103**
C. LIABILITIES	**300**		**997.517.064.102**	**638.612.570.784**
I. Current liabilities	**310**		**997.517.064.102**	**638.612.570.784**
1. Short-term trade payables	311	VI.16	151.173.459.690	1.890.327.134
2. Short-term prepayments from customers	312		12.055.036.201	6.023.244.003
3. Dividends and profits payable	313		147.112.070	149.816.150
4. Taxes and other payables to State budget	314	VI.17	1.968.177.452	949.825.267
5. Payables to employees	315		2.160.770.561	2.305.237.742
6. Short-term accrued expenses	316	VI.18	1.591.133.108	932.358.625
7. Short-term intra-company payables	317	VI.19	-	-
8. Payables according to the progress of construction contracts	318		-	-
9. Short-term deffered revenue	319	VI.20	637.508.468	853.410.501
9. Other short-term payments	320	VI.19	60.744.140.667	27.743.424.475
10. Short-term borrowings and finance lease liabilities	321	VI.15	766.889.986.359	597.576.842.161
11. Provisions for short-term payables	322		-	-
12. Bonus and welfare fund	323		149.739.526	188.084.726
13. Price stabilization fund	324		-	-
14. Purchase and resale of Government bonds	325		-	-
II. Non-current liabilities	**330**		-	-
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term taxes and other payables to State budget	333		-	-
3. Long-term accrued expenses	334		-	-
4. Intra-company payables on operating capital	335		-	-

STATEMENT OF FINANCIAL POSITION

As at 30 Sep 2026

5. Long-term intra-company payables	336		-	-
6. Long-term deffered revenue	337		-	-
7. Other long-term payables	338		-	-
8. Long-term borrowings and finance lease liabilities	339		-	-
9. Convertible bonds	340		-	-
10. Preference shares	341		-	-
11. Deferred coporate income tax liabilities	342		-	-
12. Provisions for long-term payables	343		-	-
13. Science and technology development fund	344			-
D. OWNER'S EQUITY	**400**		**143.250.589.924**	**136.174.491.319**
1. Contributed capital	411		**98.465.620.000**	**98.465.620.000**
- Ordinary shares with voting rights	411a		**98.465.620.000**	**98.465.620.000**
- Preference shares	411b		-	-
2. Share Premium	412		**300.347.000**	**300.347.000**
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Treasury shares (*)	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Exchange rate differences	417			-
8. Development and investment funds	418		**14.355.705.817**	**14.355.705.817**
9. Other reserves	419		**1.491.018.689**	**1.491.018.689**
10. Retained earnings	420		**28.637.898.418**	**21.561.799.813**
- Retained earnings accumulated to previous period	420a		**21.261.799.813**	**15.313.004.126**
- Retained earnings of the current period	420b		**7.376.098.605**	**6.248.795.687**
TOTAL CAPITAL	**440**		**1.140.767.654.026**	**774.787.062.103**
			-	-

Approved, Oct 2026

Preparer	Accounting and Finance Manager	General Director
Nguyen Thi Lan Anh	Nguyen Hoan Hai	Nguyen Dang Loan

STATEMENT OF INCOME

For accounting period from 01 January 2026 to 30 Sep 2026

Unit: VND

Item	Item code	Note	Quarter 3		Accumulated from the beginning of the year to the end of this quarter.	
			Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and rendering of servic	01	VII.1	1.943.256.548.053	1.409.570.062.988	5.157.200.176.446	3.987.510.785.684
2. Revenue deductions	02	VII.2	-	-	-	-
3. Net revenue from sales of goods and rendering of services (10 = 01 - 02)	**10**		**1.943.256.548.053**	**1.409.570.062.988**	**5.157.200.176.446**	**3.987.510.785.684**
4. Cost of goods sold and services rendered	11	VII.3	1.914.079.384.231	1.389.999.533.942	5.073.113.087.316	3.915.626.842.745
5. Gross profit from sales of goods and rendering of services (20=10-11)	**20**		**29.177.163.822**	**19.570.529.046**	**84.087.089.130**	**71.883.942.939**
6. Gain/loss from sale and disposal of investment property	**21**		-	-	-	-
7. Financial income	22	VII.4	12.294.278.604	6.861.108.034	29.356.554.603	17.820.135.659
8. Financial expenses	23	VII.5	20.079.137.794	8.268.689.751	48.330.029.041	25.384.346.450
- In which: Borrowing costs	24		18.378.749.761	9.167.859.953	45.327.233.846	26.389.131.379
9. Selling expenses	25	VII.8b	17.942.316.461	14.139.814.915	49.277.916.002	52.192.989.613
10. General and administrative expenses	26	VII.8a	1.843.483.882	1.411.272.471	5.050.709.584	2.499.876.777
11. Net profit from operating activities (30=20+21+22 - (23+25+26))	**30**		**1.606.504.289**	**2.611.859.943**	**10.784.989.106**	**9.626.865.758**
12. Other income	31	VII.6	2.469.729.798	-	2.473.346.197	-
13.Other expenses	32	VII.7	7.885.211	-	7.885.211	473.765
14. Other profit (40=31-32)	**40**		**2.461.844.587**	**-**	**2.465.460.986**	**(473.765)**
15. Total net profit before tax	**50**		**4.068.348.876**	**2.611.859.943**	**13.250.450.092**	**9.626.391.993**
16. Current corporate income tax expense	51	VII.10	2.213.696.665	1.027.081.672	5.874.351.487	3.390.091.643
17. Deferred corporate income tax expense	52		-	-	-	-
18. Profit after corporate income tax (60=50-51-52)	**60**		**1.854.652.211**	**1.584.778.271**	**7.376.098.605**	**6.236.300.350**
18. Basic earnings per share (*)	70		188	161	749	633
19. Diluted earnings per share (*)	71		-	-	-	-

Approved, Oct 2026

Preparer	Accounting and Finance Manager	General Director
Nguyen Thi Lan Anh	Nguyen Hoan Hai	Nguyen Dang Loan

STATEMENT OF CASH FLOWS

(Indirect method)

For accounting period from 01 January 2026 to 30 Sep 2026

Unit: VND

Item	Item code	Note	Accumulated from the beginning of the year to the end of this quarter.	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	**01**		**13.250.450.092**	**9.626.391.993**
2. Adjustments for				
- Depreciation and amortization of fixed assets and investme	02		2.274.547.610	1.621.619.849
- Provisions	03		2.752.102.728	(2.214.952.978)
- Exchange gains / losses from retranslation of monetary items denominated in foreign currency	04		6.533	(40.741)
- Gains/losses from investment activities	05		(5.609.478.715)	(43.853.186)
- Borrowing expenses	06		45.327.233.846	26.389.131.379
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	**08**		**57.994.862.094**	**35.378.296.316**
- Increase/decrease in receivables	09		(289.694.232.406)	(10.309.702.024)
- Increase/decrease in inventories	10		(118.681.746.679)	18.068.159.924
- Increase/decrease in payables (excluding interest payable/ corporate income tax payable)	11		224.292.182.656	(20.757.647.065)
- Increase/decrease in prepaid expense	12		(557.923.195)	(355.857.228)
- Increase/decrease in trading securities	13		-	-
- Interest paid	14		(44.783.975.066)	(26.404.505.142)
- Corporate income tax paid	15		(4.959.730.524)	(3.419.914.698)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		(338.545.200)	(722.200.000)
Net cash flows from operating activities	**20**		**(176.729.108.320)**	**(8.523.369.917)**
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long-ter	21		(5.639.554.432)	(6.929.809.622)
2. Proceeds from disposals of fixed assets and other long-ter	22		2.909.090.909	-
3. Loans and purchase of debt instruments from other entitie	23		(2.667.977.578)	(300.000.000)
4. Collection of loans and resale of debt instrument of other e	24		-	-
5. Equity investments in other entities	25		-	-
6. Proceeds from equity investment in other entities	26		-	-
7. Interest and dividend received	27		3.143.915.584	43.853.186
Net cash flows from investing activities	**30**		**(2.254.525.517)**	**(7.185.956.436)**
III. Cash flows from financing activities				
1. Proceeds from issuance of shares and receipt of contribut	31		-	-
2. Repayment of capital contributions and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33	VIII.3	2.608.739.072.070	2.467.919.947.462
4. Repayment of principal	34	VIII.4	(2.439.425.927.872)	(2.451.615.986.283)
5. Repayment of financial principal	35		-	-
6. Dividends or profits paid to owners	36		(2.704.080)	(7.815.710.025)
Net cash flows from financing activities	**40**		**169.310.440.118**	**8.488.251.154**
Net cash flows in the year (50 = 20+30+40)	**50**		**(9.673.193.719)**	**(7.221.075.199)**

Cash and cash equivalents at beginning of the period	**60**		**12.981.290.089**	**10.275.322.494**
Effect of exchange rate fluctuations	61		(6.533)	40.741
Cash and cash equivalents at end of the year (70 = 50+60+6	**70**		**3.308.089.837**	**3.054.288.036**

Approved, Oct 2026

Preparer	**Accounting and Finance Manager**	**General Director**
Nguyen Thi Lan Anh	**Nguyen Hoan Hai**	**Nguyen Dang Loan**

NOTES TO FINANCIAL STATEMENTS

I.General information of the company

1. Form of ownership

Central Metal Joint Stock Company was established from the equitization of the state-owned enterprise (Central Metal Company) according to Decision No. 3088/QĐ-BCN dated September 30, 2005, and Decision No. 4150/QĐ-BCN dated December 20, 2005, which amended and supplemented Decision 3088/QĐ-BCN by the Minister of Industry. The company is an independent accounting unit, operating in production and business according to the Business Registration Certificate No. 3203000847 issued on December 28, 2005.

Since its establishment, the company has adjusted its Business Registration Certificate 29 times, with the most recent adjustment on April 07, 2026. The new Business Registration Certificate number is 0400101605 issued by the Department of Finance of Da Nang City. The company operates in accordance with the Business Law, the Company's Charter, and the relevant current legal regulations.

The company's charter capital is: VND 98,465,620,000, equivalent to 9,846,562 shares, with the nominal value of one share being VND 10,000.

2. **Business Sector:** Trading of goods and services

3. Main Business Activities

- Trading in various types of construction steel; import and export of metals, steel billets, shaped steel, plates, sheets; Trading in general supplies, building materials, secondary materials, and metal scrap.
- Trading in various types of coal.
- Real estate business.
- Office and warehouse leasing services.
- Agency for marketing products for domestic and international enterprises…

4. Normal Production and Business Cycle: 12 months

5. Characteristics of the Enterprise's Activities during the Fiscal Year that Affect the Financial Statements

6. Corporate Structure

- List of Subsidiaries: None

- List of Associated and Affiliate Companies: None

- List of Non-Legal Entity Dependent Accounting Units:

1. Metal Trading Enterprise No. 1: Lot A3-7, KDC Nam Cau Cam Le, Hoa Xuan Ward, Da Nang City.
2. Metal Trading Enterprise No. 2: 410, 2/9 Street, Hoa Cuong Ward, Da Nang City.
3. Metal Trading Enterprise No. 7: Lots 295-297, Kinh Duong Vuong Street, Thanh Khe Ward, Da Nang City.
4. Metal Trading Enterprise No. 10: 404 Le Van Hien, Ngu Hanh Son Ward, Da Nang City.
5. Material Trading Enterprise: Lot A3-7, KDC Nam Cau Cam Le, Hoa Xuan Village, Da Nang City.
6. Quang Ngai Branch: 239 Bich Khe, Cam Thanh Ward, Quang Ngai Province.
7. Central Region Branch: 303 Le Hong Phong, Nam Nha Trang Ward, Khanh Hoa Province.
8. Ho Chi Minh City Branch: 56 Thu Khoa Huan, Ben Thanh Ward, Ho Chi Minh City.
9. Dak Lak Branch: 29 Nguyen Chi Thanh, Tan An Ward, Dak Lak Province.
10. Gia Lai Branch: Group 6, Hoi Phu Ward, Gia Lai Province.

7.Number of employees at the end of the fiscal year: 85 people

8. Statement on the Comparability of Information in the Financial Statements: The information in the financial statements is comparable, and the comparative figures are those of the financial statements prepared for the same period of the previous year.

9. Provide explanations of other information in the Financial Statements in accordance with relevant legal regulations such as corporate law, securities law, etc.

II. Accounting Period, Currency used in Accounting

1. The accounting year begins on January 1 and ends on December 31 annually.
2. The currency used in accounting is the Vietnamese Dong (VND).

III. Accounting Standards and Regimes Applied

1. Accounting regime applied: The company adopts the Vietnamese accounting system, issued according to Circular No. 99/2025/TT-BTC dated October 27, 2025, by the Ministry of Finance.
2. Statement on compliance with Accounting Standards and Accounting Regimes: The company has applied the Vietnamese Accounting Standards and the guidance documents on standards issued by the state. The financial statements are prepared and presented in accordance with all regulations of each standard, circulars guiding the implementation of standards, and the current Accounting Regime being applied.

IV. Accounting Policies Applied (In case the business operates continuously)

1. **Principle of converting financial statements prepared in foreign currencies to Vietnamese Dong:** None
2. **Types of exchange rates used in accounting:**
   - The exchange rate used when recording economic transactions that arise is the actual transaction rate at the time from the commercial banks where the business holds accounts.
   - The exchange rate used for assessing foreign currency-based items at the end of the period is the actual transaction rate of the commercial banks where the business holds accounts as of the fiscal year-end.
3. **Principle for determining the actual interest rate used for discounting cash flows**: is the interest rate of the commercial bank applied to the loans taken by the business.
4. **Principles for recording cash and cash equivalents:**

   a. Cash includes: Cash on hand, demand deposits with banks, and cash in transit.
   b. Cash equivalents are short-term investments with a maturity of no more than three months from the date of investment, easily convertible into a known amount of cash, and are subject to an insignificant risk of changes in value.
5. **Accounting Principles for Financial Investments**
   a. Trading Securities:

      - Recording Time: Market price at the transaction time (T+0)

      - Book Value: Actual transaction value in the market (purchase cost minus any provision, if any) at the report preparation time of the securities held for trading purposes.

      - Provision for trading securities in accordance with Circular No. 48/2019/TT-BTC dated August 8, 2019, and Circular No. 24/2022/TT-BTC dated April 7, 2022, by the Ministry of Finance.

   b. Held-to-maturity investments: are term deposits… held until maturity to earn periodic interest.

   c. Investments in Subsidiaries, Joint Ventures, Associates: None

   d. Investment in other entities' capital tools: None

   e. Accounting methods for other financial investment transactions: None
6. **Accounting Principles for Receivables**

   Receivables are presented in the financial statements at the book value of customer and other receivables after deducting provisions made for doubtful debts.
   Trade Receivables: are amounts due from commercial transactions involving the sale of goods and services by the business.
   Other Receivables: are amounts presented outside of customer receivables.

All receivables are tracked in detail by debtor.

Provision for doubtful debts reflects the expected value loss due to receivables that are not paid by customers, applicable to the balances of receivables at the end of the accounting period. Provisioning is carried out according to Circular No. 48/2019/TT-BTC dated August 8, 2019, by the Ministry of Finance.

7. Accounting Principles for Inventory

Inventory Recognition Principle: Inventory is recognized at the net realizable value. Net realizable value is the estimated selling price minus the estimated cost to complete the inventory and the estimated cost necessary for its sale.

Inventory Valuation Method: Inventory is valued using the weighted average cost method.

Inventory Accounting Method: periodic inventory system.

Provision for Inventory Depreciation: Provision for inventory depreciation is made when the net realizable value of inventory is less than its cost. Provisioning is carried out according to Circular No. 48/2019/TT-BTC dated August 8, 2019, by the Ministry of Finance.

8. Principles for recording and depreciating fixed assets, finance lease fixed assets, and investment property

Historical cost of tangible fixed assets

Tangible fixed assets are reflected at original cost minus accumulated depreciation.

Historical cost includes purchase price and all costs the company incurs to get the fixed asset ready for use. Costs incurred after the initial recognition only increase the original cost of the fixed asset if they clearly increase the future economic benefits derived from using that asset. Costs that do not meet this criterion are recognized as expenses in the period.

Depreciation of tangible fixed assets

Depreciation is calculated using the straight-line method based on the estimated useful life of the asset. The depreciation rate complies with Circular No. 45/2013/TT-BTC dated April 25, 2013, and Circular No. 147/2016/TT-BTC dated October 13, 2016, which amends and supplements Circular No. 45/2013/TT-BTC dated April 25, 2013.

Type of Asset	Depreciation (Years)
Buildings, structures	5 – 40
Vehicles, Transportation equipment	6 – 10
Office equipment and furniture	3 – 5

Intangible fixed assets

Land use rights

Land use rights are recognized as intangible fixed assets when the company is allocated land by the state with a land use fee or receives land use rights (except in cases of land leasing) and is issued a land use right certificate.

The historical cost of intangible fixed assets, such as land use rights, is determined as the total amount paid to acquire the legal right to use the land plus expenses for compensation, site clearance, leveling, registration fees, etc.

Land use rights with an indefinite duration are not depreciated.

Other intangible fixed assets

Other intangible fixed assets are recorded at historical cost minus accumulated depreciation.

Depreciation of other intangible fixed assets is calculated using the straight-line method based on the estimated useful life of the asset. The depreciation rate complies with Circular No. 45/2013/TT-BTC dated April 25, 2013, and Circular No. 147/2016/TT-BTC dated October 13, 2016, which amends and supplements Circular No. 45/2013/TT-BTC.

9. **Accounting principles for biological assets : None**
10. **Accounting principles for business cooperation contracts:** None
11. **Accounting principles for deferred expenses:**

These are actual costs incurred (such as the use of tools, administrative vehicles, etc.) but relate to the business results of multiple accounting periods. Prepaid expenses are allocated over the period that the economic benefits are expected to be generated.

12. **Accounting principles for accounts payable:**

Accounts payable are presented in the financial statements at the book value of amounts due to suppliers and other payables.
Trade payables: amounts payable related to commercial transactions for the purchase of goods and services by the business.
Other payables: amounts presented outside of trade payables.
All accounts payable are tracked in detail by each debtor.

13. **Principle of dividend and profit payment:** According to the resolution of the General Meeting of Shareholders
14. **Accounting principles for recognition of accrued expenses**

Accrued expenses are recognized for amounts to be paid in the future related to goods and services received during the period, regardless of whether the company has received the supplier's invoice or not.
Accrued expenses may include transportation, electricity, telephone, water, etc.
The basis for determination is the actual expenses incurred related to the business operations during the period for which the business has not yet received an invoice.

15. **Principles and methods for recognition of provision for payables:** None
16. **Accounting principles for deferred corporate income tax:** None
17. Principles of deferred corporate income tax accounting:
18. Principles for recording loans and financial lease liabilities: Record the total value of loans and outstanding debts owed by the enterprise to banks at the time of preparing the report.

All loan liabilities are tracked in detail by individual lender and by maturity period.

In the case of loans denominated in foreign currency, revaluation must be carried out according to regulations.

19. **Prrinciples for recognizing and capitalizing borrowing costs:** Borrowing costs incurred during the construction phase of unfinished capital construction projects are included in the value of the asset. Upon completion of the project, the borrowing costs are recognized as financial expenses for the period.
All other borrowing costs are recognized as financial expenses in the period in which they are incurred.

20. **Principles for recognizing convertible bonds: None**
21. **Principles of recognizing equity :**

Principles for recording equity, share premium, convertible bond options, and other owners' capital: Equity is recorded according to the actual amount contributed by shareholders, share premium is recorded as the difference (greater/smaller) between the par value and the share issue price.

Principle for recognizing revaluation differences: None
Principle for recognizing exchange rate differences
Transactions in foreign currencies are converted into Vietnamese Dong at the exchange rate provided by the commercial bank where the company holds an account at the time of the transaction. Foreign currency account balances are converted at the exchange rate of the commercial bank at the end of the accounting period.
Exchange rate differences are handled according to Circular No. 179/2012/TT-BTC dated October 24, 2012, by the Ministry of Finance. As per this, foreign currency exchange rate differences arising during the period and those from revaluation of foreign currency balances at the end of the period are recognized in the profit and loss for the period and excluded from corporate income tax calculations.
- Principle of recording undistributed profits: Recording business results (profit/loss) after corporate income tax of the enterprise. Distribution of profits and dividends is carried out according to the Resolution of the General Meeting of Shareholders.

22. Principles and methods for recognizing revenue and other income:

Revenue from sales and services: is recognized when there is a likelihood of obtaining economic benefits that can be reliably determined, and when the following conditions are met:

+ Revenue from sales is recognized when significant risks and ownership of the product have been transferred to the buyer and there is no significant possibility of changing the decision of both parties regarding the selling price or the possibility of returning the goods.

+ Revenue from services is recognized when the service has been completed. If the service is performed over multiple accounting periods, the revenue for each period is determined based on the percentage of service completion at the end of the financial year.

- Financial income: Recognized when revenue is determined with reasonable certainty and there is a likelihood of obtaining economic benefits from the transaction:
+ Interest from loans and interest on deferred sales is only recognized when there is certain evidence of collection (confirmation and commitment to repayment from the debtor) and the principal loan amount is not classified as overdue debt requiring provision.

+ Dividends and distributed profits are recognized when shareholders are entitled to receive dividends or participating parties are entitled to receive profits from their capital contribution.

- Construction contract revenue: None
- Other income: Recognizes other income outside the main business activities of the enterprise.

23. Accounting principle for revenue reductions: Record amounts that reduce revenue from sales and services provided during the period, including: trade discounts, payment discounts, and returned goods.

24. Accounting principles for cost of goods sold: Record the cost of goods sold during the period, including provisions for inventory devaluation.

25. The principle of accounting for financial expenses is to recognize financial operating expenses, including borrowing costs, losses from securities transfers, provisions for losses on financial investments, losses from the sale of foreign currency, and exchange rate losses.

26. Principles of accounting for selling expenses and administrative expenses
Selling expenses: Record all actual expenses incurred directly related to the purchase and sale of goods during the period.
Administrative expenses: Record all general expenses incurred by the business during the period.

27. Accounting principles for the sale and disposal of fixed assets and investment properties:

28. Principles and methods for recognizing current corporate income tax expense (including additional corporate income tax expense as required by global minimum tax regulations), and deferred corporate income tax expense:

Current income tax is the tax calculated based on taxable income during the period at the tax rate in effect at the end of the accounting period.

Corporate Income Tax: The applicable corporate income tax rate is 20%.

29. Other accounting principles and methods

V. Additional information for items presented in the Statement of Financial Position (Continued)

NOTES TO THE FINANCIAL STATEMENTS (continued)

1.CASH	30/09/2026	01/01/2026
Cash on hand	221.056.228	282.604.831
Demand deposits	3.087.033.609	12.698.685.258
Cash in transit		
Cash equivalents		
Total	3.308.089.837	12.981.290.089

2. Financial investments		
	61.905.190	2.393.927.612
a.Trading securities (Details in Appendix 01)		
Held to maturity investments (Details in Appendix 01)	61.905.190	2.393.927.612

3. Trade receivables	30/09/2026		01/01/2026	
	Value	*Provision*	*Value*	*Provision*
a. Short-term trade receivables	***742.148.660.653***	***(14.404.728.915)***	***636.827.785.056***	***(14.448.728.915)***
- Tay Do Steel Company Limited	81.090.707.571	-	74.429.587.854	-
- Nine Dragons Import Export Trade Services	145.524.580.645	-	129.529.363.988	-
Dai Phuc Bao Trading and Service Company Limited	136.043.554.501		55.636.143.832	-
- Others	379.489.817.936	(14.404.728.915)	377.232.689.382	(14.448.728.915)
b. Long-term trade receivables				
Others				
	234.028.292.970		**242.893.783.630**	
c. Other parties				
- Tay Do Steel Company Limited	81.090.707.571	-	74.429.587.854	-
- Nine Dragons Import Export Trade Services Limited Company	145.524.580.645	-	129.529.363.988	-
- Nghia Phu Company Limited	7.036.954.026	-	38.817.858.513	-
- VNSTEEL - Southern Steel Co., Ltd	376.050.728	-	116.973.275	-

4. Other receivables	30/09/2026		01/01/2026	
	Value	*Provision*	*Value*	*Provision*
a. Short-term	**17.675.526.025**	**(2.193.779.705)**	**8.703.654.759**	**(2.193.779.705)**
- Receivables from equalization	-	-	-	-
- Receivables from dividends and profits	-	-	-	-
- Advances	2.293.221.901	-	1.737.395.130	-
- Pledges, mortgages or deposits	30.000.000	-	7.000.000	-

- Loan receivables	-	-	-	-
- Other receivables	15.352.304.124	(2.193.779.705)	6.959.259.629	(2.193.779.705)
b. Long-term	***26.400.000***			
- Receivables from equalization	-	-	-	-
- Receivables from dividends and profits	-	-	-	-
- Receivables from employees	-	-	-	-
- Pledges, mortgages or deposits	26.400.000	-	-	-
- Loan receivables	-	-	-	-
- Other receivables	-	-	-	-
Total	**17.701.926.025**	**(2.193.779.705)**	**8.703.654.759**	**(2.193.779.705)**

5. Shortage of assets awaiting resolution

	30/09/2026		01/01/2026	
	Amount	**Value**	**Amount**	**Value**
a. Cash	-	-	-	-
b. Inventories	-	-	-	-
c. Fixed assets	-	-	-	-
d. Tài sản khác	-	-	-	-

6. Doubtful debts (Details in Appendix 02) - - - -

7. Inventories

	30/09/2026		01/01/2026	
	Value	**Provision**	**Value**	**Provision**
Goods in transit	-	-	-	-
Raw material	-	-	-	-
Tools, supplies	-	-	-	-
Work in process	-	-	-	-
Finished goods	-	-	-	-
Goods	146.003.331.952	-	27.321.585.273	(203.897.272)
Goods on consignment	-	-	-	-
Goods at bonded warehouse	-	-	-	-
	-	-	-	-
- Value of obsolete, substandard, or damaged inventory that is unsaleable at the end of the period				
- Causes and solutions for obsolete, substandard, or damaged inventory	-	-	-	-
	-	-	-	-
- Value of inventories pledged as collaterals for borrowings at the end of the year:				
- Reasons for making additional or reversing provisions for inventory devaluation: Goods are trending downwards in price	-	-	-	-

Total	**146.003.331.952**	**-**	**27.321.585.273**	**(203.897.272)**

8. Long-term assets in progress

a. Long-term work in process	**30/09/2026**		**01/01/2026**	
	Original cost	**Recoverable value**	**Original cost**	**Recoverable value**
Total	**-**	**-**		**-**

b. Construction in progress	**30/09/2026**	**01/01/2026**
- Fixed assets acquisition	**195.426.616**	**2.461.179.800**
* Project 16 Thai Phien - Additional payment of land use fees	- -	- 1.135.339.800
* Hoa Phuoc Land Use Rights Project	18.426.616	
* Project Mieu Bong - Additional payment of land use fees	- -	- 1.148.840.000
* Fast Software	- 177.000.000	- 177.000.000
- Construction in progress	**- 1.369.452.804**	**- 135.288.831**
	- -	- -
* Hoa Phuoc Warehouse Project	- 135.288.831	- 135.288.831
* 16 Thai Phien Building Project	- 1.079.618.518	- -
* 404 Le Van Hien Project	154.545.455	
- Major repairs of fixed assets	- -	- -
Total	**1.564.879.420**	**2.596.468.631**

9. Increase/Decrease tangible fixed assets (Details in Appendix 03)

10. Increase/Decrease intangible fixed assets (Details in Appendix 03)

10. Increase/Decrease finance lease fixed assets

12. Biological assets

13. Increase/Decrease investment properties (Details in Appendix 03)

14. Prepaid expenses	**30/09/2026**	**01/01/2026**
a. Short-term	***168.011.244***	***178.078.716***
- Prepaid expenses for operating leases of fixed assets	-	-
- Tools and supplies	5.837.218	5.662.654

- Borrowing expenses	-	-
- Others	162.174.026	172.416.062
b. Long-term	***5.717.810.356***	***5.149.819.689***
- Business establishment expenses	-	-
- Insurance expenses	-	-
- Others	**5.717.810.356**	**5.149.819.689**
- Pending expenses for tools and supplies	623.459.761	469.322.354
- Pending expenses for major repairs of fixed assets	911.010.712	337.349.483
- Pending expenses for land lease repairs at 97C Nguyen Van Linh - Dak Lak (one-time payment)	3.904.468.260	3.988.136.655
- Others	278.871.623	355.011.197

15. Other assets	**30/09/2026**	**01/01/2026**
a. Short-term	**162.233.122.622**	**438.564.876**
- Deductible VAT	7.807.325.980	207.388.916
- Taxes and other receivables from State budget	15.709.245	231.175.960
- Other long-term assets	154.410.087.397	
(This is a short-term deposit held as collateral for loans at the bank.)		
b. Long-term		
Total	**162.233.122.622**	**438.564.876**

16. Borrowings and finance lease liabilities (Details in Appendix 04)

17. Trade payables	**30/09/2026**	**01/01/2026**
a. Short-term trade payables	**151.173.459.690**	**1.890.327.134**
- VAS Nghi Son Group Joint Stock Company	16.891.258.838	-
- Hoa Phat - Binh Dinh One - Member Limited Liability Company	34.288.639.770	313.435.485
- VNSTEEL - Southern Steel Company Limited	24.427.435.152	-
- Nha Be Steel Joint Stock Company - Vnsteel	2.781.103.591	
- Industrial Development Investments Joint Stock Company	-	530.087.915
- Vietnam Natural Resources Trading Company Limited	24.714.041.940	
- Metal One Vietnam Co., Ltd.	14.900.042.850	
- Marubeni Itochu Vietnam Co., Ltd.	14.005.049.434	

- Other payables	19.165.888.115	1.046.803.734
b. Long-term trade payables		
c. Amount of overdue debt that remains unpaid.		
- Detail		
- Other payables		
Total		
d. Trade payables with related parties	**27.223.058.743**	**4.050.000**
- VNSTEEL - Nha Be Steel Joint Stock Company	2.781.103.591	-
- VNSTEEL - Southern Steel Company Limited	24.427.435.152	-
- Vietnam Steel Corporation - Joint Stock Company	14.520.000	
- VNSTEEL - Ho Chi Minh City Metal Corporation	-	4.050.000

	30/09/2026	01/01/2026

18. Dividends and profits payable

19. Taxes and other payables to State budget

Items	Balance on 01/01/2026	Payable arise in the year	Amount paid in the year	Balance on 30/09/2026
a. Payable	-	-	-	-
- Value added tax	151.498.555	1.005.577.052	1.088.043.444	69.032.163
- Value Added Tax (VAT) on imported goods	-	-	-	-
- Export, import duties	-	-	-	-
- Lisence tax	(5.000.000)	-	-	(5.000.000)
- Personal income tax	(12.108.236)	251.293.891	249.894.900	(10.709.245)
- Land tax and land rental	(214.067.724)	625.633.558	225.368.220	186.197.614
- Fees, charges and other payables	-	-	-	-
- Corporate income tax	798.326.712	5.874.351.487	4.959.730.524	1.712.947.675
Total	**718.649.307**	**7.756.855.988**	**6.523.037.088**	**1.952.468.207**
b. Receivable	-	-	-	-
Total	**-**	**-**		**-**

20. Accrued expenses	**30/09/2026**	**01/01/2026**
a. Short-term	***1.591.133.108***	***932.358.625***
- Accrued expense for employees' annual leave	-	-

- Expenses during business suspension	-	-
- Provisional expenses temporarily allocated to cost of goods sold	-	-
- Other accrued expenses	1.591.133.108	932.358.625
- Interest expense	843.537.722	730.174.104
	-	-
* Other accured expenses	747.595.386	202.184.521
b. Long-term		
- Interest expense		
- Others (Detail)		
Total	**1.591.133.108**	**932.358.625**

21. Other payables	**30/09/2026**	**01/01/2026**
a. Short-term		
- Surplus of assets awaiting resolution	-	-
- Trade union fund	-	-
- Social insurance	-	-
- Health insurance	-	-
- Unemployment insurance	-	-
- Payables on equalization	-	-
- Short-term deposits, collateral received	*2.545.543.549*	*1.949.017.721*
- Late payment interest	-	-
- Other payables	*58.198.597.118*	*25.794.406.754*
Total	**60.744.140.667**	**27.743.424.475**
b. Long-term		
- Long-term deposits, mortgages and collateral		
- Other payables		
c. Amount of overdue debt that remains unpaid		
- Detail (Reason)		

22. Deffered revenue	**30/09/2026**	**01/01/2026**
a. Short-term		
- Deferred revenue	637.508.468	853.410.501
	-	-
- Revenue from loyalty/customer programs		
- Other unearned revenue	-	-
Total	**637.508.468**	***853.410.501***
b. Long-term		

c. Potential inability to fulfill contracts with customers

(Details and reasons for non-performance)

23. Bonds issue

24. Preferred stock classified as a liability

25. Provision for payables

	30/09/2026	01/01/2026
a. Short-term		
- Provision for product warranty	-	-
- Provision for construction warranty	-	-
- Provision for restructuring	-	-
- Other provisions payable (periodic fixed asset repair expenses)	-	-
Total		
b. Long-term		

26. Deferred income tax assets

27. Owner's equity

Changes in owner's equity (Detail in Appendix 05)

b. Details of owner's capital contribution		**30/09/2026**	**01/01/2026**
- Capital contribution from Vietnam Steel Corporation	38,3%	37.714.240.000	37.714.240.000
- Capital contribution from other entities	61,7%	60.751.380.000	60.751.380.000

c. Capital transactions with owners and dividend distribution, profit sharing.	**9 months this year**	**9 months previous year**
- Owner's investment capital	-	-
Beginning balance	98.465.620.000	98.465.620.000
Increase in capital in remaining period	-	-
Decrease in capital in remaining period	-	-
+ Closing balance	98.465.620.000	98.465.620.000
- Dividends and profits payable		

d. Ordinary shares	**30/09/2026**	**01/01/2026**
Number of shares registered for issuance	9.846.562	9.846.562
- Number of shares issued to the public	9.846.562	9.846.562
+ Ordinary shares	9.846.562	9.846.562
+ Preferred shares (classified as equity)	-	-
- Number of treasury shares repurchased	-	-
+ Ordinary shares	-	-
+ Preferred shares (classified as equity)	-	-
- Number of outstanding shares	9.846.562	9.846.562

+ Ordinary shares	9.846.562	9.846.562
+ Preferred shares (classified as equity)	-	-
**** Par value of outstanding shares***	***10.000***	***10.000***
d. Dividends		
- Dividends declared after the end of accounting period		
+ Dividends declared on ordinary shares		
+ Dividends declared on preferred shares		
- Cumulative preferred dividends not yet recognized		
e. Company's funds	***15.846.724.506***	***15.846.724.506***
- Development and investment funds	14.355.705.817	14.355.705.817
- Fund for support of arrangement of enterprises	-	-
- Other reserves	1.491.018.689	1.491.018.689

g. Income and expenses, as well as gains or losses, are recognized directly in equity in accordance with the provisions of specific accounting standards.

28. Differences upon asset revaluation

	9 months this year	9 months previous year
- Reasons for changes between opening and closing balances (revaluation circumstances, assets subject to revaluation, and the relevant decision/regulation applied)	-	-

29. Exchange rate differences

	9 months this year	9 months previous year
- Foreign exchange differences from translation of financial statements in foreign currency into VND	-	-
- Foreign exchange differences from other causes (specify the reasons)	-	-

30. Off-Statement of Financial Position

	30/09/2026	01/01/2026
a. Leased assets		
b. Assets held in custody, consignment, processing, or entrusted	-	
c. Infrastructure assets not included in state capital at the enterp	-	-
d. Assets of the enterprise pledged or mortgaged		-
d. Foreign currencies of all types	***23,00***	***32,90***
d. Precious metals and gemstones		-
e. Doubtful debts written-off	9.876.504.258	***9.876.504.258***

- Others	9.876.504.258	9.876.504.258

Reason for write-off: Debtors unable to settle payments

g. Interest on deferred payment/installments for asset purchases

h. Interest on deferred payment/installments for asset sales

i. Other information on off–Statement of Financial Position items to provide useful disclosures for users of the financial

31. Value of assets held by the enterprise on behalf of other parties but restricted in use due to legal limitations

32. Other information the enterprise considers necessary to disclose or explain further to provide useful information for

VII. Additional information for items presented in the Statement of Income

Đơn vị tính: Đồng

1. Total revenue from sale of goods and rendering of services	**9 months this year**	**9 months previous year**
a. Revenue		
- Revenue from sale of goods (excluding revenue from the sale and liquidation of investment properties)	5.145.388.591.986	3.978.021.089.451
- Revenue from rendering of services (excluding construction services)	11.811.584.460	9.489.696.233
- Revenue from construction contracts		
- Revenue from subsidies and price support		
- Other revenue		
Total	**5.157.200.176.446**	**3.987.510.785.684**
b. Revenue from related parties		
- Nine Dragons Import Export Trade Services	321.798.183.498	291.246.912.290
- Nghia Phu Company Limited	37.479.312.380	70.927.931.110
- Tay Do Steel Company Limited	430.763.788.659	273.714.781.700
- VNSTEEL - Southern Steel Company Limited	1.942.411.280	232.739.290
- VNSTEEL - Ho Chi Minh City Metal Corpora	5.349.829.180	6.346.554.320
Total	**797.333.524.997**	**642.468.918.710**

c. In case the Company generates revenue from transactions of selling condotel units, office-tel units, or similar products, Company must disclose in the financial statements the accounting policies, the nature of the contracts (rights and obligations of the parties), and the recognition method the enterprise considers most appropriate.		
2. Revenue deductions	-	-
- Trade discount	-	-
- Sales discounts	-	-
- Sales returns	-	-
3. Costs of goods sold	**9 months this year**	**9 months previous year**
- Costs of goods sold	5.072.708.388.295	3.914.798.905.470
- Costs of services rendered	608.596.293	608.596.293
- Normal loss of inventories	-	-
- Abnormal loss of inventories	-	-
- Other abnormal expenses included in cost of goods sold	-	-
- Provision for devaluation of inventories, provision for devaluation of biological assets	(203.897.272)	219.340.982
- Other decreases in cost of goods sold	-	-
Total	**5.073.113.087.316**	**3.915.626.842.745**
Purchase from related parties		
- Vietnam Steel Corporation - JSC	59.218.182	
- VNSTEEL - Southern Steel Company Limited	674.914.899.775	319.700.651.600
- VNSTEEL - VICASA Joint Stock Company	-	11.033.052.452
- VNSTEEL - Ho Chi Minh City Metal Corporatio	8.087.375	40.126.738.288
- VNSTEEL - Nha Be Steel Joint Stock Company	46.556.541.260	27.804.373.280
- Vingal Industrial Galvanizing Joint Stock Company - VNSTEEL	91.559.510	589.638.420
- Thai Nguyen Iron and Steel Joint Stock Company	13.551.353.650	-
- Tay Do Steel Company Limited	531.718.065.700	9.979.220.200
- Nine Dragons Import Export Trade Services Li	-	28.522.718
- Nghia Phu Co., Ltd.	20.891.723.800	758.509.280
Total	**1.287.791.449.252**	**410.020.706.238**

	9 months this year	9 months previous year
4. Gain/loss from sale and disposal of investment property		
- Revenue from sale/disposal of investment properties		
- Carrying amount of investment properties		
- Expenses related to disposal or liquidation of investment properties		
Gain/loss from sale and disposal of investment property		

5. Financial income	9 months this year	9 months previous year
- Interest income	3.143.915.584	43.853.186
- Gain from disposal of financial investments	-	-
- Dividends and profits distributed in cash or non-cash assets	-	-
- Realised exchange gain	-	47.399.183
- Interest from deferred payment sale, interest on loans	20.305.993.153	14.476.660.409
- Payment discount	5.906.645.866	3.252.222.881
- Other financial income	-	-
Total	**29.356.554.603**	**17.820.135.659**
In which: Financial income received from related parties		
- VNSTEEL - Southern Steel Company Limited	5.906.645.866	3.252.222.881
- Nine Dragons Import Export Trade Services Li	7.408.214.810	5.222.325.047
- Tay Do Steel Company Limited	6.948.252.586	5.190.534.647
Total	**20.263.113.262**	**13.665.082.575**

6. Financial expenses	9 months this year	9 months previous year
- Interest expenses	45.327.233.846	26.389.131.379
- Loss from disposal of investments	-	-
- Exchange loss	6.533	-
- Payment discount, interests from deferred payment purchase	2.788.662	95.215.071
- Provision for diminution in value of trading securities and impairment loss from investment	3.000.000.000	(1.100.000.000)
- Other financial expenses	-	-
- Financial expense reductions	-	-
Total	**48.330.029.041**	**25.384.346.450**
In which: Financial expenses paid to related parties		
- VNSTEEL - Southern Steel Company Limited	1.297.803	407.788

7. Other income	9 months this year	9 months previous year

- Gain from liquidation, disposal of fixed assets	2.469.729.798	-
- Gain from revaluation of assets contributed as capital	-	-
- Collected fines	-	-
- Deductible taxes	-	-
- Grants, sponsorships, donations, and gifts recognized as other i	-	-
- Others	3.616.399	-
Total	**2.473.346.197**	-

8. Other expense	**9 months this year**	**9 months previous year**
- Loss from liquidation, disposal of fixed assets	-	-
- Loss from revaluation of assets contributed as capital	-	-
- Fines	7.885.211	473.765
- Others	-	-
Total	**7.885.211**	**473.765**

9. Selling and Administrative expenses	**9 months this year**	**9 months previous year**
a. General and administrative expenses incurred during the period	**5.050.709.584**	**2.499.876.777**
- Labour expenses	2.971.850.381	2.312.200.000
- Depreciation expenses	1.418.694.030	788.328.107
- Provision for doubtful debts	(44.000.000)	(1.223.400.048)
- Others	704.165.173	622.748.718
b. Selling expenses incurred during the period	**49.277.916.002**	**52.192.989.613**
- Labour expenses	14.184.756.810	11.331.602.106
- Expenses of outsourcing services	33.755.065.515	39.778.368.751
- Depreciation expenses	242.261.915	224.695.449
- Others	1.095.831.762	858.323.307
9.Decreases for Selling and Administrative expenses		
Reversal of provision for product and goods warranty	-	-
Reversal of provision for restructuring and other provisions	-	-
Other decreases		

Business and productions cost by items	**9 months this year**	**9 months previous year**
- Raw materials	493.288.260	245.447.254
- Labour expenses	17.156.607.191	13.643.802.106
- Depreciation and amortisation	2.269.552.238	1.621.619.849

- Provision	(44.000.000)	(1.223.400.048)
- Other expenses in cash	33.765.027.748	40.018.996.866
- Others	1.296.746.442	994.996.656
Total	**54.937.221.879**	**55.301.462.683**

11. Current Corporate Income Tax expenses	**9 months this year**	**9 months previous year**
- Total profit before tax	-	-
- Taxable income	5.874.351.487	3.390.091.643
- Non-taxable income	-	-
- Non-deductible expenses	-	-
- Current corporate income tax expense	**5.874.351.487**	**3.390.091.643**
- Deferred corporate income tax expense		

Additional informations for items presented in the Statement of Cashflows

	9 months this year	**9 months previous year**
Cash held by the company but not available for use		
Non-cash transactions affecting future cash flows		
Purchasing assets by receiving direct debts or through finance lease	-	-
Purchasing enterprises by issuing shares	-	-
Converting debts into owner's equity	-	-
Other non-monetary transactions	-	-
Real cash inflow of borrowing	**2.608.739.072.070**	**2.467.919.947.462**
Proceeds from ordinary contracts	2.608.739.072.070	2.467.919.947.462
Proceeds from issuance of common bonds	-	-
Proceeds from issuance of convertible bonds	-	-
Proceeds from issuance of preferential shares classified as liabilities	-	-
Proceeds from government bond REPO and security REPO	-	-
Proceeds from borrowings under other forms	-	-
Real cash outflow of borrowing	**2.439.425.927.872**	**2.451.615.986.283**
Repayment on principal from ordinary contracts	2.439.425.927.872	2.451.615.986.283

Repayment on principal of common bonds	-	-
Repayment on principal of convertible bonds	-	-
Repayment on principal of preference shares classified as liabilities	-	-
Repayment on government bond REPO and security REPO	-	-
Repayments on borrowings under other forms	-	-
Acquisition and disposal of subsidiaries during the reporting pei	-	-
IX. Other information	-	-
Contingent liabilities, commitments, and other financial informati	-	-
Accounting events occurring after the end of the financial year	-	-

Information on related parties

Related parties	Relationship
Tay Do Steel Company Limited	General Director of Tay Do Steel Company Limited is Chairman of the Board of Di
Nine Dragons Import Export Trade Services L	Related parties of the Chairman of the Board of Directors
Nghia Phu Company Limited	Related parties of Board members
Vietnam Steel Corporation - JSC	Major share holder
VNSTEEL - Ho Chi Minh City Metal Corporation	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
VNSTEEL - VICASA Joint Stock Company	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
VNSTEEL - Nha Be Steel Joint Stock Compan	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
VNSTEEL - Southern Steel Company Limited	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
VNSTEEL - Thu Duc Steel Joint Stock Compa	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
Vingal Industrial Galvanizing Joint Stock Company - VNSTEEL	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
-Thai Nguyen Iron and Steel Joint Stock Company	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
- Phuong Nam Steel Sheet Company	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
Dong Tam Cooperative	Related party of Board of Directors member
Ngoc Diep Tobacco Company Limited	Related party of Supervisory Board member
Minh Duc Trading and Production Joint Stock Company	Related party of Supervisory Board member
-Ngoc Nam Long Trading and Service Comp	Related party of a major shareholder

4. Segment reporting (by Business Sector)	**Business of main products**	**Business of other services**	**Total**
+ Revenue from sale of goods and rendering of services	5.145.388.591.986	11.811.584.460	5.157.200.176.446
+ Direct labor expenses	5.072.504.491.023	608.596.293	5.073.113.087.316
+ Unallocated expenses	-	-	73.302.100.024

Net profit from operating activities	**72.884.100.963**	**11.202.988.167**	**10.784.989.106**

5. Comparative information: Changes in information in financial statements of prior accounting periods
6. Going concern information: The enterprise is a going concern
7. Disclosure of significant assumptions and estimates
8. Other measures/solutions

9. Other information

	Relationship	**9 months this year**	**9 months previous year**
Remuneration of the Board of Directors and Supervisory Board			
Pham Thanh Lam	Member of the Board of Directors	81.000.000	78.000.000
Doan Cong Son	Board member (dismissed effective April 17, 2025)	-	28.500.000
Pham Thi Minh Trang	Independent Board Member (dismissal effective April 2, 2026)	27.000.000	49.500.000
Phan Thi Hong Ly	Member (Appointment effective from April 2, 2026)	54.000.000	
Huynh Nam Anh	Member of the Board of Directors (Appointment effective from April 2, 2026)	54.000.000	
Nguyen Thi Huyen	Member of the Supervisory Board	54.000.000	52.500.000
Tran Thanh Ly	Member of the Supervisory Board (Appointed on 26/08/2025)	54.000.000	6.000.000
Le Van Chau	Member of the Supervisory Board (Resigned on 26/08/2025)	-	51.500.000
Income of the Board of Directors, Supervisory Board (excluding remuneration) and Board of Management			
Huynh Trung Quang	Chairman	592.845.019	577.963.942

Nguyen Anh Hoang	Board Member - General Director(Dismissal of the General Director effective July 21, 2025, dismissal of Board of Directors members effective August 26, 2025)	31.692.000	625.218.700
Pham Thanh Lam	Board Member	11.000.000	36.000.000
Nguyen Van Bon	r (dismissal effective	130.520.587	247.350.721
Pham Thi Minh Trang	Independent Board Member (dismissal effective April 2, 2026)	11.000.000	-
Huynh Nam Anh	Member of the Board of Directors (Appointment effective from April 2, 2026)	4.941.000	
Tran Nguyen Hoang Nam Thanh Tuan	Head of the Supervisory Board	285.427.846	285.854.616
Nguyen Thi Huyen	Member of the Supervisory Board	5.500.000	20.500.000
Le Van Chau	Member of the Supervisory Board (Resigned on 26/08/2025)	-	132.820.430
Tran Thanh Ly	Member of the Supervisory Board	5.500.000	-
Nguyen Thanh Tuan	Deputy General Director (resigned on 26/08/2025)	27.115.000	506.375.236
Doan Cong Son	General Director (removed effective February 10, 2026)	175.185.000	156.835.815
Nguyen Dang Loan	General Director (appointed from February 10, 2026)	498.359.318	344.007.135
Phung Vu Anh	Board Member - Deputy General Director	383.374.379	

Phung Tien Da	Deputy General Director (appointed from February 12, 2026)	285.555.301
Tong thi Thu Huyen	Deputy General Director (appointed from March 11, 2026)	357.930.957

Danang, Oct 2026

Preparer	**Accounting and Finance Manager**	**General Director**
Nguyen Thi Lan Anh	**Nguyen Hoan Hai**	**Nguyen Dang Loan**

NOTES TO THE FINANCIAL STATEMENTS (continued)

Appendix 01
Unit: VND

2. Financial investments

	30/09/2026			01/01/2026		
	Original cost	**Fair value**	**Provision**	**Original cost**	**Fair value**	**Provision**
a. Trading securities						
Total value of shares	**10.000.000.000**	**3.300.000.000**	**6.700.000.000**	**10.000.000.000**	**6.300.000.000**	**3.700.000.000**
- Shares of Hoa Binh Construction Group	10.000.000.000	3.300.000.000	6.700.000.000	10.000.000.000	6.300.000.000	3.700.000.000
Total value of bonds						
Securities and other financial instruments						

	30/09/2026			01/01/2026		
	Original cost	**Recoverable value**	**Provision**	**Original cost**	**Recoverable value**	**Provision**
b. Held to maturiy investments						
- Savings accounts with terms > 3 mont	61.905.190	61.905.190	-	2.393.927.612	2.393.927.612	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

Appendix 02
Unit: VND

6. Doubtful debts

	30/09/2026			01/01/2026		
	Original cost	Recoverable value	Debtor	Original cost	Recoverable value	Debtor
- Total value of receivables and debts that are overdue or not due but difficult to be recovered	**17.134.800.129**	-		**17.178.800.129**	-	
TV Green Development Import Export Co.,Ltd	1.891.422.404	-	Overdue 98 months	1.891.422.404	-	Overdue 89 month
'Viet Phap Steel Joint Stock Company	6.211.893.149	-	Overdue 108 months	6.211.893.149	-	Overdue 99 month
Guangxi Construction Group - No.5 Construction Company Limited	3.880.607.332	-	Overdue 95 months	3.880.607.332	-	Overdue 86 month
+ Others	5.150.877.244	-	Overdue 6 months to more than 3 years	5.194.877.244	-	Overdue 6 months to more than 3 years
- Information on penalties, receivables from late payment interest, etc., arising from overdue debts but not recognized as revenue.	-	-		-	-	
- Recoverability of overdue receivables.	-	-		-	-	

NOTES TO THE FINANCIAL STATEMENTS (continued)

Appendix 03

9. Increase/Decrease tangible fixed assets

	Buildings, structures	Machinery, equipment	Transportation equipment	Management equipment	Others	Total
Historical cost						
Beginning balance	**24.604.972.048**	**251.000.000**	**6.758.579.741**	**1.446.156.341**	**103.322.727**	**33.164.030.857**
- Purchase in the year	1.298.987.963	369.856.620	-	-	-	1.668.844.583
- Completed construction investment	-	-	-	-	-	-
- Other increase	-	-	-	-	-	-
- Transfering to investment properties	-	-	-	-	-	-
- Liquidation, disposal	-	-	-	-	-	-
- Others decrease	-	-	-	-	-	-
Ending balance of the year	**25.903.960.011**	**620.856.620**	**6.758.579.741**	**1.446.156.341**	**103.322.727**	**34.832.875.440**
Accumulated depreciation						
Beginning balance	**12.714.054.543**	**208.659.082**	**4.214.464.674**	**695.750.495**	**86.102.250**	**17.919.031.044**
- Depreciation for the year	578.149.991	38.085.954	411.743.826	135.186.504	15.498.405	1.178.664.680
- Other increase	-	-	-	-	-	-
- Transferring to investment properties	-	-	-	-	-	-
- Liquidation, disposal	-	-	-	-	-	-
- Others decrease	-	-	-	-	-	-
Ending balance of the year	**13.292.204.534**	**246.745.036**	**4.626.208.500**	**830.936.999**	**101.600.655**	**19.097.695.724**
Net carrying amount						
Beginning balance	11.890.917.505	42.340.918	2.544.115.067	750.405.846	17.220.477	15.244.999.813
Ending balance	**12.611.755.477**	**374.111.584**	**2.132.371.241**	**615.219.342**	**1.722.072**	**15.735.179.716**

The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the year: VND	8.668.351.032
Cost of fully depreciated tangible fixed assets but still in use at the end of the year: VND	8.692.501.257
Cost of tangible fixed assets awaiting for liquidation at the end of the year:	
Significant commitments on the purchase and sale of valuable tangible fixed assets:	
Other changes in tangible fixed assets	

NOTES TO THE FINANCIAL STATEMENTS (continued)

Appendix 03

10. Increase/Decrease intangible fixed assets

	Land use rights		Computer software	Others		Cộng
Historical cost						
Beginning balance	34.056.069.489	-	411.634.372	-	-	34.467.703.861
- Purchase in the year	-	-	-	-	-	-
- Internally generated assets	-	-	-	-	-	-
- Increase due to merger	-	-	-	-	-	-
- Other increase	5.124.317.800	-	-	-	-	5.124.317.800
- Transfering to investment properties	-	-	-	-	-	-
- Liquidation, disposal	420.000.000	-	-	-	-	420.000.000
Ending balance of the year	**38.760.387.289**	-	**411.634.372**	-	-	**39.172.021.661**
Accumulated amorrtization						
Beginning balance	648.325.922	-	411.634.372	-	-	1.059.960.294
- Amortization for the year	487.286.637	-	-	-	-	487.286.637
- Other increase	-	-	-	-	-	-
- Liquidation, disposal	-	-	-	-	-	-
- Other decrease	-	-	-	-	-	-
Ending balance of the year	**1.135.612.559**	-	**411.634.372**	-	-	**1.547.246.931**
Net carrying amount						
Beginning balance	33.407.743.567	-	-	-	-	33.407.743.567
Ending balance	**37.624.774.730**	-	-	-	-	**37.624.774.730**

The carrying amount of intangible fixed assets pledged as collaterals for borrowings at the end of the year: VND	37.624.774.730
Cost of fully amortized intangible fixed assets but still in use at the end of the year: VND	-
Cost of intangible fixed assets awaiting for liquidation at the end of the year:	-
Significant commitments on the purchase and sale of valuable intangible fixed assets:	-
Other changes in intangible fixed assets	

NOTES TO THE FINANCIAL STATEMENTS (continued)

Appendix 03

13. Increase/Decrease investment properties

	Beginning balance	Increase	Decrease	Closing balance
Investment properties held for lease				
Historical cost	**28.055.603.425**	-	-	**28.055.603.425**
Land use rights	**3.143.697.348**	-	-	**3.143.697.348**
Building	**24.210.975.537**	-	-	**24.210.975.537**
Buildings and land use rights	-	-	-	-
Infrastructure	**700.930.540**	-	-	**700.930.540**
Accumulated depreciation	**7.236.632.340**	**608.596.293**	-	**7.845.228.633**
Land use rights	**1.121.252.062**	**47.155.461**	-	**1.168.407.523**
Building	**5.484.542.774**	**508.871.040**	-	**5.993.413.814**
Buildings and land use rights	-	-	-	-
Infrastructure	**630.837.504**	**52.569.792**	-	**683.407.296**
Net carrying amount	**20.818.971.085**	-	-	**20.210.374.792**
Land use rights	**2.022.445.286**	-	-	**1.975.289.825**
Building	**18.726.432.763**	-	-	**18.217.561.723**
Buildings and land use rights	-	-	-	-
Infrastructure	**70.093.036**	-	-	**17.523.244**

The carrying amount of investment properties pledged as collaterals for borrowings at the end of the year: VND	20.192.851.548
Cost of fully depreciated investment properties assets but are being leased out or held awaiting appreciation:: VND	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

Appendix 04
Unit: VND

15. Short-term borrowings and fin	30/06/2026		During the year		01/01/2026	
	Value	Amount can be paid	Increase	Decrease	Value	Amount can be paid
a. Short-term borrowings	**766.889.986.359**	**766.889.986.359**	**2.608.739.072.070**	**2.439.425.927.872**	**597.576.842.161**	**597.576.842.161**
- BIDV Da nang Branch	164.977.012.164	164.977.012.164	410.011.924.907	435.035.373.060	190.000.460.317	190.000.460.317
- VCB Da nang Branch	209.068.442.797	209.068.442.797	198.914.904.279	220.684.718.619	230.838.257.137	230.838.257.137
-VIETINBANK Da nang Branch	59.693.617.505	59.693.617.505	178.660.523.196	188.531.717.461	69.564.811.770	69.564.811.770
- Military Commercial Joint Stock I	199.997.693.295	199.997.693.295	393.461.372.932	213.453.679.637	19.990.000.000	19.990.000.000
- AGRIBANK Nam Da nang Branch	74.990.000.000	74.990.000.000	93.806.951.500	49.366.224.718	30.549.273.218	30.549.273.218
- Others	258.160.913.893	258.160.913.893	1.727.344.768.188	1.545.807.894.014	76.624.039.719	76.624.039.719
b. Long-term borrowings (Details ir	-	-	-	-	-	-
c. Finance and lease liabilities	-	-	-	-	-	-
d. Unpaid overdue loans and financ	-	-	-	-	-	-
e. Detailed explanation of loans and finance lease liabilities to related parties.	-	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

Appendix 05
Unit: VND

27. Owner's equity

a. Changes in equity

	Contributed capital	Share premium	Convertible bond option	Other capital	Other reserves	Asset revaluation differences	Foreign exchange differences	Retained earnings	Others	Total
Balance on 01/01/2025	**98.465.620.000**	**300.347.000**	**-**	**-**	**15.846.724.506**	**-**	**-**	**24.090.253.726**	**-**	**138.702.945.232**
Increase in capital in previous year								0		0
Profit for previous year								6.248.795.687		6.248.795.687
Others increase								0		0
Decrease in capital								0		0
Loss for previous year								0		0
Others decrease								**(8.777.249.600)**		**(8.777.249.600)**
Balance on 31/12/2025	**98.465.620.000**	**300.347.000**	**-**	**-**	**15.846.724.506**	**-**	**-**	**21.561.799.813**	**-**	**136.174.491.319**
Increase in capital in previous year								0		0
Profit for previous year								7.376.098.605		7.376.098.605
Others increase								0		0
Decrease in capital								0		0
Loss for previous year								0		0
Others decrease								**(300.000.000)**		**(300.000.000)**
Balance on 30/09/2026	**98.465.620.000**	**300.347.000**	**-**	**-**	**15.846.724.506**	**-**	**-**	**28.637.898.418**	**-**	**143.250.589.924**