CÔNG TY CỔ PHẦN THƯƠNG MẠI DỊCH VỤ GIẤY THUẬN AN

THUAN AN PAPER SERVICE TRADING JOINT STOCK COMPANY

Số/No. : 16/2026/CBTT- TAH

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM

SOCIALIST REPUBLIC OF VIETNAM

Độc lập - Tự do - Hạnh phúc

Independence – Freedom - Happiness

Đồng Nai, ngày 30 tháng 10 năm 2026

Dong Nai, October 30, 2026

CÔNG TY CỔ PHẦN THƯƠNG MẠI DỊCH VỤ GIẤY THUẬN AN
Digitally signed by CÔNG TY CỔ PHẦN THƯƠNG MẠI DỊCH VỤ GIẤY THUẬN AN
DN: C=VN, S=BÌNH PHƯỚC, L=Thị xã Chơn Thành, CN=CÔNG TY CỔ PHẦN THƯƠNG MẠI DỊCH VỤ GIẤY THUẬN AN, OID.0.9.2342.19200300.100.1.1=MST:3801140300
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CÔNG BỐ THÔNG TIN
INFORMATION DISCLOSURE

Kính gửi/ To:

- **Ủy ban Chứng khoán Nhà nước/ *State Securities Commission Of Vietnam***
- **Sở Giao dịch Chứng khoán Hà Nội / *Hanoi Stock Exchange***

1. Tên tổ chức/ Name of organization: CÔNG TY CỔ PHẦN THƯƠNG MẠI DỊCH VỤ GIẤY THUẬN AN / *THUAN AN PAPER SERVICE TRADING JOINT STOCK COMPANY*

Mã chứng khoán/ *Stock code*: *TAH*

Địa chỉ/ Address: Lô A, Đường Đ4, KCN Minh Hưng III, Phường Minh Hưng, Thành phố Đồng Nai, Việt Nam/ *Lot A, D4 Street, Minh Hung III Industrial Park, Minh Hung Ward, Dong Nai City, Vietnam.*

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E-mail: admin@thuananpaper.com

2. Nội dung thông tin công bố/ Content of disclosure: Công ty Cổ phần Thương mại Dịch vụ Giấy Thuận An công bố thông tin: Báo cáo tài chính riêng lẻ, Báo cáo tài chính hợp nhất Quý III/2026 và văn bản giải trình biến động kết quả kinh doanh so với cùng kỳ. *Thuan An Paper Service Trading Joint Stock Company announces: The Q3/2026 Separate Financial Statements, Consolidated Financial Statements, and the Explanation Letter on Business Results Variance Year-on-Year.*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 30/10/2026 tại đường dẫn: https://thuananpaper.com/thong-tin-cong-bo /*This information was published on the Company's official website on October 30, 2026 and is available at: https://thuananpaper.com/thong-tin-cong-bo*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the information provided is true and correct and we bear the full legal responsibility for the contents of the information disclosed.

Nơi nhận:/ Recipients

- Như trên;/ As above

- CBTT trên Website;/ Disclosure on the Company's website;

- Lưu VT./ Archived: Administration Department.

Đính kèm:/ Attachments:

- Báo cáo tài chính riêng lẻ Quý III năm 2026 / Q3/2026 Separate Financial Statements.

- Báo cáo tài chính hợp nhất Quý III năm 2026 / Q3/2026 Consolidated Financial Statements.

- Văn bản giải trình biến động kết quả kinh doanh riêng lẻ Quý III/2026 / Explanatory letter on separate business results variance in Q3/2026.

- Văn bản giải trình biến động kết quả kinh doanh hợp nhất Quý III/2026 / Explanatory letter on consolidated business results variance in Q3/2026.

CÔNG TY CP TM DV GIẤY THUẬN AN

THUAN AN PAPER SERVICE TRADING JOINT STOCK COMPANY

Người Đại diện theo pháp luật/ Legal Representative

M.S.D.N: 3801140300 - C.T.C.P
CÔNG TY CỔ PHẦN THƯƠNG MẠI DỊCH VỤ GIẤY THUẬN AN
P. MINH HƯNG - TP. ĐỒNG NAI

LÊ ĐÌNH KÍNH

THUAN AN PAPER SERVICE TRADING JOINT STOCK COMPANY

Lot A, Road D4, Minh Hung III Industrial Park, Minh Hung Ward, Dong Nai Province, Vietnam.

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STATEMENT OF FINANCIAL POSITION

Third quarter of 2026

THUAN AN PAPER SERVICE TRADING JOINT STOCK
Lot A, Road D4, Minh Hung III Industrial Park, Minh Hung Ward, Dong Nai Province, Vietnam.

Form B 01-DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

(Applicable to enterprises meeting the going concern assumption)

Unit: VND

ITEMS	CODE	NOTE	CLOSING BALANCE	OPENING BALANCE
A. CURRENT ASSETS	**100**		**2.614.430.384.350**	**2.176.920.713.941**
I. Cash and cash equivalents	**110**	**V.1**	**374.266.420.622**	**354.980.893.370**
1. Cash	111		374.266.420.622	354.980.893.370
2. Cash equivalents	112			
II. Short-term financial investments	**120**		**1.062.691.126.832**	**644.741.606.285**
1. Trading securities	121	V.2(a)		
2. Allowance for decline in value of trading securities (*)	122			
3. Held-to-maturity investments	123	V.2(b)	1.062.691.126.832	644.741.606.285
4. Allowance for impairment of short-term held-to-maturity investments (*)	124			
5. Other short-term investments	125			
6. Allowance for impairment of other short-term investments (*)	126			
III. Short-term receivables	**130**		**779.155.176.787**	**645.188.358.544**
1. Short-term trade receivables	131	V.3(a)	444.816.156.558	452.299.062.208
2. Prepayments to suppliers	132		165.574.600.229	192.785.696.336
3. Short-term intercompany receivables	133			
4. Receivables under construction contract progress billings	134			
5. Other short-term receivables	135	V.4(a)	168.764.420.000	103.600.000
6. Allowance for doubtful short-term receivables (*)	136			
7. Shortage of assets awaiting resolution	137	V.5		
IV. Inventories	**140**	**V.7**	**309.552.777.556**	**477.138.356.728**
1. Inventories	141		309.552.777.556	477.138.356.728
2. Allowance for inventories (*)	142			
V. Short-term biological assets	**150**			
1. Short-term consumable livestock	151	V.12.1.1		
2. Short-term seasonal or consumable crops	152	V.12.1.2		
3. Allowance for impairment of short-term biological assets (*)	153			
VI. Other current assets	**160**		**88.764.882.553**	**54.871.499.014**
1. Short-term prepaid expenses	161	V.14(a)	23.687.668.355	22.156.599.762
2. Deductible value added tax	162		65.077.214.198	32.714.899.252
3. Taxes and other receivables from the State Treasury	163	V.19(b)		
4. Government bond repurchase transactions	164	V.23		
5. Other current assets	165	V.15(a)		
B. NON-CURRENT ASSETS	**200**		**3.525.455.233.640**	**3.478.115.822.699**
I. Long-term receivables	**210**			
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Operating capital provided to subordinate units	213			
4. Long-term intercompany receivables	214			
5. Other long-term receivables	215			
6. Allowance for doubtful long-term receivables (*)	216			
II. Fixed assets	**220**		**2.514.639.300.237**	**2.567.613.847.173**
1. Tangible fixed assets	221	V.9	2.514.639.300.237	2.567.613.847.173
- Cost	222		3.480.906.162.348	3.478.375.951.541

- Accumulated depreciation (*)	223		(966.266.862.111)	(910.762.104.368)
2. Finance lease assets	224	V.11		
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10		
- Cost	228		220.000.000	220.000.000
- Accumulated depreciation (*)	229		(220.000.000)	(220.000.000)
III. Long-term biological assets	**230**			
1. Bearer livestock	231			
a) Immature bearer livestock	232	V.12.1.3		
b) Mature bearer livestock	233	V.12.2		
- Cost	234			
- Accumulated depreciation (*)	235			
2. Long-term consumable livestock	236			
3. Long-term seasonal or consumable crops	237			
4. Allowance for impairment of long-term biological assets (*)	238			
IV. Investment properties	**240**	**V.13**		
- Cost	241			
- Accumulated depreciation (*)	242			
V. Long-term work in progress	**250**		**122.489.367.712**	**100.931.222.871**
1. Long-term work in progress	251			
2. Construction in progress	252		122.489.367.712	100.931.222.871
VI. Long-term financial investments	**260**		**692.294.936.364**	**617.894.936.364**
1. Investments in subsidiaries	261		459.794.936.364	459.794.936.364
2. Investments in associates and joint ventures	262		232.500.000.000	158.100.000.000
3. Equity investments in other entities	263			
4. Allowance for impairment of long-term investments in other entities (*)	264			
5. Long-term held-to-maturity investments	265			
6. Allowance for impairment of long-term held-to-maturity investments (*)	266			
VII. Other non-current assets	**270**		**196.031.629.327**	**191.675.816.291**
1. Long-term prepaid expenses	271	V.14(b)	196.031.629.327	191.675.816.291
2. Deferred tax assets	272	V.26(a)		
3. Long-term tools, supplies and spare parts	273			
4. Other non-current assets	274	V.15(b)		
TOTAL ASSETS (280 = 100 + 200)	**280**		**6.139.885.617.990**	**5.655.036.536.640**
C. LIABILITIES	**300**		**2.173.882.008.325**	**1.956.483.617.043**
I. Current liabilities	**310**		**1.872.590.020.653**	**1.655.191.629.371**
1. Accounts payable to suppliers	311	V.17(a)	380.533.561.207	483.329.993.795
2. Advances from customers	312		26.401.909.701	45.349.320.449
3. Dividends and profit payable	313			
4. Taxes and other payables to the State Treasury	314	V.19(a)	25.090.017.222	16.477.284.815
5. Payables to employees	315		5.218.600.000	8.578.115.000
6. Short-term accrued expenses	316	V.20(a)	14.185.696.364	14.325.252.738
7. Short-term intercompany payables	317			
8. Short-term payables under construction contract progress billings	318			
9. Short-term unearned revenue	319	V.22(a)		
10. Other short-term payables	320	V.21(a)	494.402.404	505.510.573
11. Short-term borrowings and finance lease liabilities	321	V.16(a)	1.420.665.833.755	1.086.626.152.001
12. Short-term provisions	322	V.25(a)		
13. Bonus and welfare fund	323			
14. Price stabilisation fund	324			
15. Government bond repurchase transactions	325	V.23		
II. Long-term liabilities	**330**		**301.291.987.672**	**301.291.987.672**
1. Long-term accounts payable to suppliers	331	V.17(b)		
2. Long-term advances from customers	332			

3. Long-term taxes and other payables to the State Treasury	333	V.19(b)		
4. Long-term accrued expenses	334	V.20(b)		
5. Intercompany payables relating to operating capital	335			
6. Long-term intercompany payables	336			
7. Long-term unearned revenue	337	V.22(b)		
8. Other long-term payables	338	V.21(b)		
9. Long-term borrowings and finance lease liabilities	339	V.16(b)	301.291.987.672	301.291.987.672
10. Convertible bonds	340			
11. Preference shares	341	V.24		
12. Deferred tax liabilities	342	V.26(b)		
13. Long-term provisions	343	V.25(b)		
14. Science and technology development fund	344			
D. EQUITY	**400**		**3.966.003.609.665**	**3.698.552.919.597**
1. Owner's equity	411	V.27(b)	2.700.000.000.000	2.700.000.000.000
- Ordinary shares with voting rights	411a	V.27(d)	2.700.000.000.000	2.700.000.000.000
- Preference shares	411b	V.27(d)		
2. Share premium	412	V.27(e)		
3. Convertible bond option	413	V.27(e)		
4. Other owner's capital	414			
5. Treasury shares (*)	415	V.27(e)		
6. Asset revaluation differences	416	V.28		
7. Foreign exchange differences	417	V.29		
8. Investment and development fund	418			
9. Other funds belonging to owner's equity	419			
10. Retained earnings	420		1.266.003.609.665	998.552.919.597
- Retained earnings accumulated to the end of the prior period	420a		998.552.919.597	730.012.669.414
- Retained earnings for the current period	420b		267.450.690.068	268.540.250.183
TOTAL EQUITY AND LIABILITIES (440 = 300 + 400)	**440**		**6.139.885.617.990**	**5.655.036.536.640**

30-Oct-26

PREPARER	**CHIEF ACCOUNTANT**	**LEGAL REPRESENTATIVE**
(Signature, full name)	*(Signature, full*	*(Signature, full name and seal)*
Le Thi Thuy Nga	**Le Thi Thuy Nga**	**Le Dinh Kinh**

M.S.D.N: 3801140306 C.T.C.P
CÔNG TY CỔ PHẦN THƯƠNG MẠI DỊCH VỤ GIẦY THUẬN AN
P. MINH HƯNG - TP. ĐỒNG NAI

THUAN AN PAPER SERVICE TRADING JOINT
Lot A, Road D4, Minh Hung III Industrial Park, Minh Hung Ward, Dong Nai Province, Vietnam.

Form B 02-DN

(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

INCOME STATEMENT

For the third quarter of 2026

Unit: VND

ITEMS	CODE	NOTE	Q3 2026	YEAR-TO-DATE TO Q3 2026	Q3 2025	YEAR-TO-DATE TO Q3 2025
1. Revenue from sales of goods and provision o	01	VI.1	1.551.027.117.499	4.072.259.995.893	1.245.032.973.494	3.313.277.600.900
2. Revenue deductibles	02	VI.2	655.418.751	4.468.696.109	701.704.103	1.453.169.339
3. Net revenue from sales and services (10 = 01	10		1.550.371.698.748	4.067.791.299.784	1.244.331.269.391	3.311.824.431.561
4. Cost of sales	11	VI.3	1.198.567.716.833	3.171.433.889.127	1.064.955.640.279	2.885.930.431.807
5. Gross profit (20 = 10 - 11)	20		351.803.981.915	896.357.410.657	179.375.629.112	425.893.999.754
6. Gain/(loss) from disposal of investment prop	21	VI.4				
7. Financial income	22	VI.5	4.844.924.852	27.505.964.600	7.146.358.274	26.216.304.787
8. Financial expenses	23	VI.6	28.422.094.713	67.532.530.194	15.497.339.130	57.499.412.613
- In which: Interest expense	24		23.492.287.712	60.001.914.808	13.594.627.364	47.917.422.791
9. Selling expenses	25	VI.9	43.405.274.071	99.414.298.835	31.508.250.637	94.004.314.628
10. General and administration expenses	26	VI.9	6.010.803.466	13.970.822.150	2.884.145.070	9.460.518.362
11. Net operating profit {30 = 20 + 21 + 22 - (2	30		278.810.734.517	742.945.724.078	136.632.252.549	291.146.058.938
12. Other income	31	VI.7	293.892.727	1.161.874.691	493.130.090	1.026.522.951
13. Other expenses	32	VI.8	54.237.058	207.390.569	522.507	57.650.553
14. Other profit (40 = 31 - 32)	40		239.655.669	954.484.122	492.607.583	968.872.398
15. Accounting profit before tax (50 = 30 + 40)	50		279.050.390.186	743.900.208.200	137.124.860.132	292.114.931.336
16. Current income tax expense	51	VI.11	11.599.700.118	29.675.095.922	6.445.129.242	16.972.936.256
17. Deferred income tax expense	52	VI.11				
18. Net profit after tax (60 = 50 - 51 - 52)	60		267.450.690.068	714.225.112.278	130.679.730.890	275.141.995.080
19. Basic earnings per share (*)	70		991	2.645	484	1.019
20. Diluted earnings per share (*)	71					

30-Oct-26

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
(Signature, full name)	*(Signature, full name)*	*(Signature, full name and seal)*
Le Thi Thuy Nga	Le Thi Thuy Nga	Le Dinh Kinh

THUAN AN PAPER SERVICE TRADING JOINT STOCK COMPANY
Lot A, Road D4, Minh Hung III Industrial Park, Minh Hung Ward, Dong Nai Province, Vietnam.

Form B 03-DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

STATEMENT OF CASH FLOWS

(Direct method)

For the third quarter of 2026

Unit: VND

ITEMS	CODE	NOTE	Q3 2026	Q3 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Cash receipts from sales of goods, provision of services and other revenue	01		1.599.884.533.625	1.337.630.894.697
2. Cash payments to suppliers of goods and services	02		(1.198.247.616.990)	(1.015.425.638.996)
3. Cash payments to employees	03		(18.421.175.000)	(9.494.830.000)
4. Borrowing costs paid	04		(27.793.392.969)	(15.007.873.670)
5. Corporate income tax paid	05		(3.000.000.000)	
6. Other cash receipts from operating activities	06		99.377.584.377	55.964.142.126
7. Other cash payments for operating activities	07		(274.006.036.352)	(63.415.571.382)
Net cash flows from operating activities	***20***		***177.793.896.691***	***290.251.122.775***
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payments for additions to fixed assets and other long-term assets	21	V.8	(198.530.646)	(517.593)
2. Proceeds from disposals of fixed assets and other long-term assets	22			
3. Payments for purchase of debt instruments of other entities	23		(417.949.520.547)	
4. Receipts from collecting loans, sales of debt instruments of other entities	24			
5. Payments for investments in other entities	25		(74.400.000.000)	
6. Proceeds from withdrawal of investments in other entities	26			
7. Receipts of interests on term deposits and loans, dividends and distributed profit received	27			6.087.280.512
Net cash flows from investing activities	***30***		***(492.548.051.193)***	***6.086.762.919***
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from equity issued, capital contributed by owners	31			
2. Payments to return capital contributions to owners, repurchased issued shares	32			
3. Proceeds from borrowings	33		1.049.997.142.537	578.578.223.634
4. Payments to settle loan principals	34		(715.957.460.783)	(955.271.099.941)
5. Payments to finance lease principal	35			
6. Payments of dividends and profits to owners	36			
Net cash flows from financing activities	***40***		***334.039.681.754***	***(376.692.876.307)***
Net cash flows during the period (50 = 20 + 30 + 40)	**50**		**19.285.527.252**	**(80.354.990.613)**
Cash and cash equivalents at the beginning of the period	**60**		**354.980.893.370**	**123.262.677.189**
Effect of foreign exchange rate fluctuations	61			
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	**70**	**V.1**	**374.266.420.622**	**42.907.686.576**

30-Oct-26

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
(Signature, full name)	*(Signature, full*	*(Signature, full name and seal)*
Le Thi Thuy Nga	Le Thi Thuy Nga	Le Dinh Kinh

THUAN AN PAPER SERVICE TRADING JOINT STOCK COMPANY

Lot A, Road D4, Minh Hung III Industrial Park, Minh Hung Ward, Dong Nai Province, Vietnam.

Form B 09-DN

(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

NOTES TO THE FINANCIAL STATEMENTS

For the third quarter of 2026

I. OPERATING CHARACTERISTICS OF THE ENTERPRISE

1. Form of capital ownership:
2. Business sector: Manufacturing, trading, and services.
3. Principal activities:
The principal activities and business operations of the Company are manufacturing paper from scrap paper; manufacturing corrugated paper, paperboard, and containers of paper and paperboard.

4. Normal production and business cycle: The normal operating cycle of the Company is within a period not exceeding 12 months.
5. Operating characteristics of the enterprise during the financial year that affect the financial statements: None.
6. **Corporate structure:**

Company name	Place of incorporation (or registration) and operation	Equity interest %	Voting rights held %	Principal activities
Subsidiaries				
Khoi Nguyen Paper Joint Stock Company	Dong Nai	98	98	Manufacturing paper from scrap paper; manufacturing corrugated paper, paperboard, and containers of paper and paperboard.

7. Number of employees:
As at 30 September 2026, the Company had 391 active employees.

8. Statement on comparability of information on the Financial Statements:
The figures on the financial statements for the period ended 30 September 2026 are comparable with the figures on the financial statements for the fiscal period ended 30 September 2025.

II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

1. Annual accounting period:
2. Currency used in accounting:

III. APPLICABLE ACCOUNTING STANDARDS AND REGIME

1. Applicable accounting regime: The Company applies the Corporate Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Minister of Finance.

2. Statement of compliance with Vietnamese Accounting Standards and Accounting Regime:
The Board of General Directors has applied Vietnamese Accounting Standards and guiding documents issued by the State. The financial statements are prepared and presented in strict compliance with all provisions of each standard, guiding circulars, and the prevailing Accounting Regime.

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

1. Accounting estimates:
The preparation of financial statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime, and relevant legal regulations requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets, and disclosure of contingent assets and liabilities as at the date of the financial statements, as well as the reported amounts of revenues and expenses during the accounting period. Although these accounting estimates are based on the Board of General Directors' best knowledge, actual results could differ from those estimates and assumptions.

2. Cash and cash equivalents:
Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit, and short-term investments (with maturity not exceeding 3 months) that are highly liquid, readily convertible into known amounts of cash, and subject to an insignificant risk of changes in value.

3. Financial investments:
Held-to-maturity investments
Held-to-maturity investments comprise investments that the Company has the positive intention and ability to hold to maturity. Held-to-maturity investments include term deposits held to maturity.
Held-to-maturity investments are recognized from the acquisition date and are initially measured at cost plus transaction costs directly attributable to the acquisition. Interest income from held-to-maturity investments subsequent to the acquisition date is recognized in the Income Statement on an accrual basis. Pre-acquisition interest received is deducted from the carrying amount at the time of purchase.
Held-to-maturity investments are stated at cost less allowance for impairment.
Allowance for impairment of held-to-maturity investments is made in accordance with prevailing accounting regulations.

4. Receivables:
Receivables represent the recoverable amounts from customers or other debtors. Receivables are stated at book value less allowance for doubtful receivables.
Allowance for doubtful receivables is made for receivables that are overdue by six months or more, or receivables where the debtor is unlikely to settle due to liquidation, bankruptcy, or similar difficulties.

5. Investments in subsidiaries:
Subsidiaries are entities controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of an investee entity so as to obtain benefits from its activities.
Investments in subsidiaries are presented in the Statement of Financial Position at cost less allowance for impairment (if any). An allowance for impairment of investments in subsidiaries is recognized when there is objective evidence of an impairment in value of the investment as at the end of the accounting period.

6. Inventories:
Inventories are stated at the lower of cost and net realizable value. Cost comprises direct materials costs, direct labor costs, and general production overheads, where applicable, incurred in bringing the inventories to their present location and condition. The Company applies the perpetual inventory method. Cost of inventory is determined using the weighted average method. Net realizable value represents the estimated selling price less estimated costs of completion and estimated costs necessary to make the sale.
Allowance for decline in value of inventories is recognized in accordance with prevailing accounting regulations. Accordingly, the Company makes allowance for inventories that are obsolete, damaged, substandard, or where cost exceeds net realizable value as at the end of the accounting period.

7. Tangible fixed assets and depreciation:
Tangible fixed assets are stated at historical cost less accumulated depreciation. Historical cost includes the purchase price and all other costs directly attributable to bringing the asset to working condition for its intended use.
Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives, as follows:

	Number of years
Buildings and structures	5-39
Machinery and equipment	5-15

Vehicles and transmission equipment	6-15
Management equipment and office tools	5-6
Others	5-10

8. Intangible fixed assets and amortization:
Intangible fixed assets represent office computer software, stated at cost less accumulated amortization. Software is amortized on a straight-line basis over an estimated useful life of 3 years.

9. Leases:
A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.
A lease is classified as an operating lease if the lessor retains substantially all the risks and rewards of ownership. Operating lease payments are recognized as an expense in the separate interim Income Statement on a straight-line basis over the lease term. Lease incentives received or receivable to enter into an operating lease are also recognized on a straight-line basis over the lease term.

10. Construction in progress:
Construction in progress represents construction costs of unfinished assets. No depreciation is provided for construction in progress during the construction period.

11. Prepaid expenses:
Prepaid expenses comprise actual expenses incurred but related to the operating results of multiple accounting periods. Prepaid expenses include short-term prepaid expenses and long-term prepaid expenses in the statement of financial position, mainly consisting of land rental, tools and supplies, and other prepayments. These expenses are allocated to the Income Statement over the allocation period.

12. Revenue recognition:
Revenue from the sale of goods is recognized when it is reliably measurable and meets all of the following conditions: The Company has transferred to the buyer the significant risks and rewards of ownership of the goods; The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold; The amount of revenue can be measured reliably; It is probable that the economic benefits associated with the transaction will flow to the Company; and The costs incurred or to be incurred in respect of the transaction can be measured reliably.

13. Revenue deductions:
Revenue deductions represent decreases in gross revenue during the period, comprising trade discounts, sales rebates, and sales returns.

14. Foreign currencies:
Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. Monetary assets and liabilities denominated in foreign currencies at the end of the accounting period are retranslated at the exchange rates announced by the commercial bank where the Company regularly conducts transactions as at that date. Foreign exchange differences arising are recognized in the Income Statement.

15. Borrowing costs:
Borrowing costs are recognized as production and business expenses in the period in which they are incurred, except to the extent that they are capitalized in accordance with Vietnamese Accounting Standard No. 16 'Borrowing Costs'. Accordingly, borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings is deducted from the borrowing costs eligible for capitalization. For specific borrowings used for the construction of fixed assets or investment properties, borrowing costs are capitalized even when the construction period is under 12 months.

16. Taxation:
Corporate income tax expense represents the sum of current corporate income tax and deferred corporate income tax. Current income tax is the expected tax payable based on the taxable profit for the period and the tax rates applicable for the current fiscal year, along with any adjustments to tax payable in respect of prior periods. Deferred income tax is recognized using the balance sheet liability method on temporary differences arising between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases. Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and laws enacted or substantively enacted at the balance sheet date. Deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

Unit: VND

Cash and cash equivalents held by the enterprise without restriction on use	Closing balance	Opening balance
- Cash on hand	13.966.237.259	14.132.805.692
- Demand deposits	360.300.183.363	340.848.087.678
Total	**374.266.420.622**	**354.980.893.370**

2. Held-to-maturity investments

Item	Closing balance			Opening balance		
	Cost	Recoverable amount	Allowance	Cost	Recoverable amount	Allowance
- Short-term	1.062.691.126.832			644.741.606.285		
+ Term deposits	1.062.691.126.832			644.741.606.285		
Total	**1.062.691.126.832**			**644.741.606.285**		

Held-to-maturity investments represent term deposits with terms of not more than 12 months at commercial banks, earning fixed interest rates from 8.00% to 9.65% per annum.
As at 30 September 2026, the Company pledged term deposit contracts with a total carrying value of VND 40,716,575,342 at Military Commercial Joint Stock Bank – Binh Duong Branch as an environmental protection escrow at this bank.
As at 30 September 2026, the Company pledged term deposit contracts with a carrying value of VND 70,255,000,000 at National Citizen Commercial Joint Stock Bank – Binh Duong Branch to secure loans at Military Commercial Joint Stock Bank – Binh Duong Branch.
As at 30 June 2026, the Company pledged term deposit contracts with a carrying value of VND 112,363,000,000 at Vietnam Prosperity Joint Stock Commercial Bank – Binh Duong Branch to secure loans at Joint Stock Commercial Bank for Investment and Development of Vietnam – Thu Dau Mot Branch.
As at 30 June 2026, the Company pledged term deposit contracts with a carrying value of VND 46,000,000,000 at Vietnam Prosperity Joint Stock Commercial Bank to secure loans at Vietnam Technological and Commercial Joint Stock Bank – Cho Lon Branch.

3. Equity investments in other entities

Item	Closing balance			Opening balance		
	Cost	Recoverable amount	Allowance	Cost	Recoverable amount	Allowance
- Investment in subsidiary: Khoi	459.794.936.364			459.794.936.364		
- Investment in associate: Thuan	232.500.000.000			158.100.000.000		
Total	**692.294.936.364**			**617.894.936.364**		

Operating status of the subsidiary is as follows:

	Q3 2026	Prior year
Khoi Nguyen Paper Joint Stock Company	Profitable operations	Profitable operations

(i) On 20 March 2026, the Board of Directors issued Resolution No. 2003/2026/NQ-HDQT approving capital contribution into Thuan Hung Paper Joint Stock Company to implement the paper mill project in Hai Phong. Accordingly, the Company agreed to contribute VND 654,300,000,000, representing 30% of charter capital.

4. Trade receivables

Item	Closing balance	Opening balance

	Book value	Allowance	Book value	Allowance
Hoang Long International Import Export Investment JSC	75.714.088.392		61.676.697.996	
Hung Thinh Kinh Bac Co., Ltd.	7.009.542.198		8.484.956.658	
Box-Pak (Vietnam) Co., Ltd.	50.655.869.208		39.912.456.078	
G-Pack Solutions Pte. Ltd	29.477.351.696		25.468.952.263	
Others	281.959.305.064		316.755.999.213	
Total	**444.816.156.558**		**452.299.062.208**	

As at 30 September 2026, the Company pledged a portion of trade receivables to secure bank loans as presented in Note 12.

5. Short-term prepayments to suppliers

Item	Closing balance		Opening balance	
	Book value	Allowance	Book value	Allowance
Hung Phat Paper Trading Single Member Co., Ltd.	5.900.000.000		29.000.000.000	
Nguyen Phong Paper Trading Single Member Co., Ltd.	14.477.040.708		19.607.318.268	
TKP Mechanical Electrical & Construction Co., Ltd.	20.525.600.000		20.525.600.000	
Phan Gia Paper Trading Single Member Co., Ltd.	12.800.000.000		17.100.000.000	
Others	111.871.959.521		106.552.778.068	
Total	**165.574.600.229**		**192.785.696.336**	

6. Other receivables

Item	Closing balance		Opening balance	
	Book value	Allowance	Book value	Allowance
Short-term				
- Accrued interest income				
- Collaterals and deposits	168.764.420.000		103.600.000	
- Other receivables				
Total	**168.764.420.000**		**103.600.000**	

7. Inventories

Item	Closing balance		Opening balance	
	Cost	Allowance	Cost	Allowance
- Goods in transit	44.153.263.759		151.834.849.750	
- Raw materials	71.327.870.689		97.813.044.645	
- Tools and supplies	55.166.703.645		50.734.571.409	
- Finished goods	137.781.716.501		174.258.344.177	
- Goods on consignment	1.123.222.962		2.497.546.747	
Total	**309.552.777.556**		**477.138.356.728**	

As at 30 September 2026, the Company pledged a portion of inventories to secure bank loans as presented in Note 12.

8. Tangible fixed assets movement

Item	Buildings and structures	Machinery and equipment	Vehicles and transmission	Management equipment and office	Perennial plants for periodic	State-invested infrastructure...	Other tangible fixed assets	Total
Cost								
Opening balance	823.130.472.518	2.518.763.000.802	126.406.263.139	2.878.689.364	575.700.000		6.621.825.718	3.478.375.951.541
- Additions during the period		2.455.257.104		74.953.703				2.530.210.807
- Transferred from construction in								
- Other increases								
Closing balance	823.130.472.518	2.521.218.257.906	126.406.263.139	2.953.643.067	575.700.000		6.621.825.718	3.480.906.162.348
Accumulated depreciation								
Opening balance	155.332.097.438	701.637.989.478	47.682.639.986	2.724.574.075	449.765.625		2.935.037.766	910.762.104.368
- Depreciation for the period	9.073.915.235	42.760.638.783	3.331.783.375	16.194.880	17.990.625		304.234.845	55.504.757.743
Closing balance	164.406.012.673	744.398.628.261	51.014.423.361	2.740.768.955	467.756.250		3.239.272.611	966.266.862.111
Net book value								
- At the beginning of the period	667.798.375.080	1.817.125.011.324	78.723.623.153	154.115.289	125.934.375		3.686.787.952	2.567.613.847.173
- At the end of the period	658.724.459.845	1.776.819.629.645	75.391.839.778	212.874.112	107.943.750		3.382.553.107	2.514.639.300.237

- Fully depreciated tangible fixed assets still in active use: As at 30 September 2026, historical cost of fixed assets includes fully depreciated tangible fixed assets still in active use amounting to VND 52,629,328,527 (as at 30 June 2026: VND 39,647,323,419).

9. Intangible fixed assets movement

Item	Land use rights	Copyrights	Industrial property rights	Trademarks	Computer software	Licenses and franchises	Other intangible fixed assets	Total
C								
O					220.000.000			220.000.000
Cl					220.000.000			220.000.000
A								
O					220.000.000			220.000.000
Cl					220.000.000			220.000.000
N								
-								
-								

10. Construction in progress

Item	Closing balance	Opening balance
Rooftop Solar Power System	82.684.464.316	82.485.933.670
Fire Fighting and Prevention System Phase 2	9.053.083.754	8.486.757.754
Bag Filter Dust Collector System for 70T Boiler	16.309.776.619	922.216.332
Acquisition of fixed assets	2.511.217.704	
Periodic maintenance and repairs of fixed assets	8.883.530.186	5.989.019.982
Other works	3.047.295.133	3.047.295.133
Total	**122.489.367.712**	**100.931.222.871**

11. Prepaid expenses

Item	Closing balance	Opening balance
a) Short-term	**23.687.668.355**	**22.156.599.762**
- Tools and supplies	11.665.887.247	12.070.913.523
- Insurance	3.908.924.702	5.272.088.317
- Other prepayments	8.112.856.406	4.813.597.922
b) Long-term	**196.031.629.327**	**191.675.816.291**
- Land rental prepayment (ii)	97.443.667.968	98.208.943.710
- Tools and supplies	74.625.268.671	74.761.074.471
- Other prepayments	23.962.692.688	18.705.798.110
Total	**219.719.297.682**	**213.832.416.053**

(ii) Represents prepaid land rental under Land Sublease Agreement No. 30/HDTD-KCN dated 17 March 2017 with Binh Long Rubber Industrial Park Joint Stock Company for an area of 194,888.8 m2 at Lot A, D4 Street, Minh Hung III Industrial Park, Minh Hung Ward, Dong Nai Province, Vietnam. The sublease term is valid until 21 July 2058.

12. Borrowings and finance lease liabilities

Item	Closing balance	During the period		Opening balance
		Increase	Decrease	
a. Short-term borrowings	**1.420.665.833.755**	**1.049.997.142.537**	**715.957.460.783**	**1.086.626.152.001**
Joint Stock Commercial Bank for Foreign Trade of Vietnam – East Dong	1.035.732.841.064	764.999.142.537	649.032.194.059	919.765.892.586
Military Commercial Joint Stock Bank – Binh Duong	35.298.380.864		5.350.614.663	40.648.995.527
Joint Stock Commercial Bank for Investment and	64.636.611.827			64.636.611.827
Vietnam Technologic al and Commercial Joint Stock			61.574.652.061	61.574.652.061
Asia Commercial Joint Stock Bank (viii)	73.473.000.000	73.473.000.000		
Vietnam Joint Stock Commercial Bank for	211.525.000.000	211.525.000.000		
b. Long-term borrowings	**301.291.987.672**			**301.291.987.672**
Joint Stock Commercial Bank for Foreign	301.291.987.672			301.291.987.672
Total	**1.721.957.821.427**	**1.049.997.142.537**	**715.957.460.783**	**1.387.918.139.673**

(iii) Short-term borrowings from Joint Stock Commercial Bank for Foreign Trade of Vietnam – East Dong Nai Branch can be drawn in VND or USD with a credit limit of VND 3,090,035,000,000 (of which short-term limit is VND 2,400,000,000,000 and medium-to-long term limit is VND 690,035,000,000) under Credit Agreement No. 20250088/CTD/KHBB dated 02 December 2025 with credit line validity until 02 December 2026. This loan is used to supplement working capital for production and business activities. The loan is secured by receivables (Note 4) and inventories (Note 7). Interest rates are determined per promissory note. Interest is paid monthly.

(iv) Short-term borrowings from Military Commercial Joint Stock Bank – Binh Duong Branch can be drawn in VND or foreign currencies with a credit limit of VND 1,000,000,000,000 under Credit Agreement No. 404679.26.140.8114757.TD dated 06 May 2026 with validity until 28 April 2027. The loan supplements working capital for business operations. Secured by term deposit contracts (Note 2) and shareholders' savings passbooks. Interest rates are determined per promissory note. Interest is paid monthly.

(v) Short-term borrowings from Joint Stock Commercial Bank for Investment and Development of Vietnam can be drawn in VND or foreign currencies with a credit limit of VND 300,000,000,000 (maximum domestic sales financing limit of VND 150,000,000,000) under Credit Agreement No. 01/2025/9472638/HDTD dated 16 October 2025 with validity until 30 September 2026. Supplements working capital for business operations. Secured by unsecured commitment, shareholders' savings passbooks, and term deposit contracts (Note 2). Interest is paid monthly.

(vi) Short-term borrowings from Vietnam Technological and Commercial Joint Stock Bank can be drawn in VND with a credit limit of VND 800,000,000,000 under Re-financing Addendum No. CLN201912412287/HDCTD/PL4936123 dated 29 September 2026 with validity until 24 November 2026. Supplements working capital for business operations. Secured by unsecured commitment and shareholders' personal assets. Interest is paid monthly.

(vii) Long-term loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam – East Dong Nai Branch can be drawn in VND or foreign currencies with a borrowing limit of VND 1,425,436,000,000 under Investment Project Loan Agreement No. 20220029/HDCVDADT/KHBB dated 30 September 2022 with a term of 84 months from 24 December 2022. Used to finance the project 'Expanding paper mill capacity from 250,000 tons/year to 500,000 tons/year'. Secured by mortgaged assets under Credit Agreement No. 20240064/CTD/KHBB dated 17 October 2024. Grace period of 18 months from 24 December 2022. Interest rate is 7.9% for the first year and ceiling 12-month VND personal savings deposit rate plus 3%/year thereafter. Interest is paid monthly.

(viii) Short-term borrowings from Asia Commercial Joint Stock Bank can be drawn in VND or foreign currencies with a credit limit of VND 114,000,000,000 under Loan Agreement No. CVL.DN.5639.140926 dated 17 September 2026 with validity until 16 September 2027. Supplements working capital for business operations. Secured by USD cash deposit escrow. Interest rates are determined per promissory note. Interest is paid monthly.

All borrowings are fully solvent and within payment capacity.

13. Trade payables

Item	Closing balance	Opening balance
a) Short-term trade payables		
- VIPA LAUSANNE S.A	62.781.498.755	111.708.924.820
- NISSHO IWAI PAPER AND PULP CORPORATION	17.437.308.903	40.904.215.531
Golden Partner Service Trading Joint Stock Company	31.433.423.293	28.681.702.507
- Other trade payables	268.881.330.256	302.035.150.937
Total	**380.533.561.207**	**483.329.993.795**

14. Short-term advances from customers

Item	Closing balance		Opening balance	
	Book value	Allowance	Book value	Allowance
Hong Kong Paper Sources Co., Ltd.			28.248.259.341	
Jiashun R Packaging Material (Cambodia) Co., Ltd.	6.863.706.583			
GLOBAL PULP AND PAPER LIMITED	2.713.649.204			
Xiamen C&D Paper & Pulp Group Co.,Ltd	1.550.067.408		4.995.418.892	
Others	15.274.486.506		12.105.642.216	
Total	**26.401.909.701**		**45.349.320.449**	

15. Taxes and other payables to the State Treasury

Item	Opening balance	Payable during the period	Paid during the period	Closing balance
a) Payables				
+ Value added tax				
+ Corporate income tax	16.468.842.049	11.599.700.118	3.000.000.000	25.068.542.167
+ Personal income tax	8.442.766	21.658.439	8.626.150	21.475.055
+ Environmental protection tax		18.000.000	18.000.000	
+ Import tax		148.514.310	148.514.310	
+ Other charges, fees and payables		35.958.408	35.958.408	
Total	**16.477.284.815**	**11.823.831.275**	**3.211.098.868**	**25.090.017.222**
b) Receivables				
+ Value added tax on imported goods				
Total				

16. Accrued expenses

Item	Closing balance	Opening balance
- Accrued electricity costs	10.626.375.570	10.265.416.420
- Other accrued expenses	3.559.320.794	4.059.836.318
Total	**14.185.696.364**	**14.325.252.738**

17. Other payables

Item	Closing balance	Opening balance
- Trade union fee	47.862.250	44.086.250
- Other payables	446.540.154	461.424.323
Total	**494.402.404**	**505.510.573**

18. Owners' equity

Item	Owners' contributed capital	Share premium	Convertible bond option	Other capital of owners	Asset revaluation reserve	Foreign exchange reserve	Retained earnings and funds	Other items	Total
A	1	2	3	4	5	6	7	8	9
Balance at the beginning of prior period	**2.700.000.000.000**						**730.012.669.414**		**3.430.012.669.414**
- Capital increase in prior period									
- Net profit for prior period							268.540.250.183		268.540.250.183
Balance at the beginning of current period	**2.700.000.000.000**								**3.698.552.919.597**

- Capital increase in current period									
- Net profit for current period							267.450.690.068		267.450.690.068
Closing balance at the end of current period	**2.700.000.000.000**								**3.966.003.609.665**

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INCOME STATEMENT

1. Gross revenue from sales of goods and provision of services

Item	Q3 2026	Q3 2025
a) Revenue		
- Sales of finished goods and merchandise	1.533.932.444.592	1.230.215.269.560
- Provision of services (excluding construction services)	17.094.672.907	14.817.703.934
Total	**1.551.027.117.499**	**1.245.032.973.494**

2. Revenue deductions

Item	Q3 2026	Q3 2025
- Trade discounts	450.000.000	270.000.000
- Sales rebates	82.203.351	113.097.603
- Sales returns	123.215.400	318.606.500
Total	**655.418.751**	**701.704.103**

3. Cost of sales

Item	Q3 2026	Q3 2025
- Cost of finished goods and merchandise sold (excluding net book value and disposal costs of investment properties)	1.198.567.716.833	1.064.955.640.279
Total	**1.198.567.716.833**	**1.064.955.640.279**

5. Financial income

Item	Q3 2026	Q3 2025
- Interest income from bank deposits and loans	1.687.111.079	4.033.456
- Foreign exchange gains	3.157.813.773	7.142.324.818
Total	**4.844.924.852**	**7.146.358.274**

6. Finance costs

Item	Q3 2026	Q3 2025
- Borrowing costs (interest expense)	23.492.287.712	13.594.627.364
- Foreign exchange losses	4.929.807.001	1.902.711.766
Total	**28.422.094.713**	**15.497.339.130**

7. Other income

Item	Q3 2026	Q3 2025
- Other miscellaneous income	293.892.727	493.130.090
Total	**293.892.727**	**493.130.090**

8. Other expenses

Item	Q3 2026	Q3 2025
- Other miscellaneous expenses	54.237.058	522.507
Total	**54.237.058**	**522.507**

9. Selling expenses and general & administrative expenses

Item	Q3 2026	Q3 2025
a) General and administrative expenses incurred in the period	**6.010.803.466**	**2.884.145.070**
Labor costs	956.183.777	426.767.700
Depreciation of fixed assets	487.296.409	333.116.352
Allocated expenses	61.066.239	107.979.719
Outside service expenses	3.380.562.051	1.595.124.592
Other cash expenses	1.125.694.990	421.156.707
b) Selling expenses incurred in the period	**43.405.274.071**	**31.508.250.637**
Depreciation of fixed assets	820.746.513	820.746.513
Transportation and freight costs	30.354.524.204	19.702.883.964
Other selling expenses	12.230.003.354	10.984.620.160

10. Production and operating costs by nature

Item	Q3 2026	Q3 2025
Raw materials, supplies and goods costs	988.250.085.038	862.585.601.968
Labor costs	16.698.102.948	11.402.508.200
Depreciation of fixed assets	54.196.714.821	53.182.004.761
Allocated expenses	31.819.529.457	28.036.156.991
Other cash expenses	106.888.693.039	102.801.871.343
Total	**1.197.853.125.303**	**1.058.008.143.263**

11. Corporate income tax expense

Item	Q3 2026	Q3 2025
- Accounting profit before tax	279.050.390.186	137.124.860.132
- Tax calculated at prevailing statutory corporate income tax rate	11.599.700.118	6.445.129.242
Current corporate income tax expense	11.599.700.118	6.445.129.242

VII. EVENTS OCCURRING AFTER THE END OF THE ACCOUNTING PERIOD ON 30 SEPTEMBER 2026

There have been no significant events occurring after the end of the fiscal period that would require adjustment to or disclosure in the financial statements.

VIII. COMPARATIVE FIGURES

Comparative figures on the statement of financial position as at 30 September 2026 and corresponding notes are figures from the separate financial statements for the fiscal period ended 30 September 2025.

Comparative figures on the income statement as at 30 June 2026, statement of cash flows for the period ended 30 September 2026 and corresponding notes are figures from the financial statements for the period ended 30 September 2025.

Approved on 30 October 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
(Signature, full name)	*(Signature, full name)*	*(Signature, full name, and seal)*
Le Thi Thuy Nga	Le Thi Thuy Nga	Le Dinh Kinh