

Hanoi, August 11, 2026

PERIODIC INFORMATION BUNDLE OF FINANCIAL STATEMENTS
To: Hanoi Stock Exchange

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Hanoi Synthetic Paint JS Company discloses financial statement information (FS) for the first six month of 2026 with the Hanoi Stock Exchange as follows:

1. Name of the organization: HANOI SYNTHETIC PAINT JS COMPANY

- Securities symbol: HSP
- Address: Van, Thanh Liet, Hanoi
- Phone: 0246883182
- Website: Sondaibang.com.vn

2. Contents of information to be announced:

- Financial statements for the first six month of 2026

☒ Separate financial statements (TCNY does not have subsidiaries and superior accounting units have affiliated units);

☐ Consolidated financial statements (TCNY has subsidiaries);

☐ General financial statements (TCNY has an accounting unit under the organization of its own accounting apparatus).

* Cases subject to explanation of causes:

+ The audit organization gives an opinion that is not a fully accepted opinion on the financial statements:

☐ Yes

☒ No

Written explanation in case of accumulation:

☐ Yes

☐ No

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

☐ Yes

☒ No

Written explanation in case of accumulation:

☐ Yes

☐ No

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

☒ Yes

☐ No

Written explanation in case of accumulation:

☒ Yes

☐ No

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

☐ Yes

☒ No



Written explanation in case of accumulation:

☐ Yes

☐ No

This information was published on the company's website on: 11/08/2026 at the link: sondaibang.com.vn

We would like to commit that the information published above is true and fully responsible before the law for the content of the disclosed information.

LEGAL REPRESENTATIVE



Nguyễn Ngọc Anh





HANOI SYNTHETIC PAINT JOINT STOCK COMPANY
REVIEWED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD
FROM 01 JANUARY 2026 TO 30 JUNE 2026

August 2026

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of Management of Hanoi Synthetic Paint Joint Stock Company ("the Company") presents this report together with the Company's interim financial statements for the period from 01 January 2026 to 30 June 2026.

BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

Members of Board of Directors and the Management who held the Company during the period and at the date of this report are as follows:

Board of Management

Mr. Nguyen Thien Ai	Chairman
Mr. Nguyen Ngoc Anh	Vice Chairman
Mr. Nguyen Xuan Cuong	Member
Mr. Nguyen Manh Duc	Member
Mr. Trinh Le Minh	Member

Board of General Directors

Mr. Nguyen Ngoc Anh	General Director
Mr. Nguyen Manh Duc	Deputy Board of General Directors

Legal Representative

The Company's legal representative during the reporting period and up to the date of this report is as follows:

Mr. Nguyen Ngoc Anh	General Director
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AUDITORS

The company's reviewed interim financial statements have been reviewed by UHY Auditing and Consulting Company Limited.

THE BOARD OF MANAGEMENT'S RESPONSIBILITY

The Board of General Directors is responsible for the preparation of the interim financial statements that give a true and fair view of the financial position of the Company as at 30 June 2026, and of its results of operations and cash flows for the six-month period from 1 January 2026 to 30 June 2026. In preparing these interim financial statements, the Board of General Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- Clearly state whether the applicable accounting principles have been followed, and disclose and explain any material departures from those standards in the financial statements;
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the Company will continue in business.
- Design, implement, and maintain an effective internal control system relating to the preparation and fair presentation of the financial statements to ensure that such statements are free from material misstatements, whether due to fraud or error.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

The Board of General Directors confirms that it has complied with the above requirements in preparing the interim financial statements.

The Board of General Directors is also responsible for ensuring that proper accounting records are kept to reflect, with reasonable accuracy at any time, the financial position of the Company, and to ensure that the financial statements comply with Vietnamese Accounting Standards, the prevailing Vietnamese Enterprise Accounting System, and the relevant statutory requirements applicable to the preparation and presentation of financial statements. The Board of General Directors is also responsible for safeguarding the assets of the Company and, therefore, for taking appropriate measures to prevent and detect fraud and other irregularities.

For and on behalf of the Board of General Directors,



Nguyễn Ngọc Anh
General Director
Hanoi, 10 August 2026

No. 21/BCSX-UHYHP

REVIEW REPORT OF INTERIM FINANCIAL INFORMATION

To: Shareholders
Boards of General Directors and The Management of
Hanoi Synthetic Paint Joint Stock Company

We have reviewed the accompanying interim financial statements of Hanoi Synthetic Paint Joint Stock Company ("the Company") prepared on 10 August 2026 as set out from page 06 to page 34, which comprise the interim statement of financial position as at 30 June 2026, the interim income statement, the interim cash flows statement for the period from 01 January 2026 to 30 June 2026 and the Notes to the interim financial statements.

Responsibility of the Board of General Directors

The Board of General Directors is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements relating to the preparation and presentation of financial statements, and for such internal control as the Board of General Directors determines is necessary to enable the preparation and fair presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express a conclusion on the accompanying interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Opinion

As disclosed in Note 5 to the interim financial statements, during the period, the Company entered into an entrusted investment arrangement under Portfolio Management Agreement No. DM_37/HĐQLDM dated 13 January 2026 with SGI Fund Management Joint Stock Company, the entrustment term is one year, with a total entrusted investment amount of VND 20 billion for the purchase of 4,800,000 shares of Thien Duong Hong Joint Stock Company. As at the date of the interim financial statements, we were unable to obtain sufficient appropriate evidence to assess the recoverability of this investment. Accordingly, we do not express a conclusion on the recoverability of this item or on the possible effects, if any, thereof on the financial statements for the period from 1 January 2026 to 30 June 2026.

REVIEW REPORT OF INTERIM FINANCIAL INFORMATION (CONTINUED)

Auditors' Opinion

Based on our review, except for the matter described in the "Basis for Qualified Opinion" paragraph, we do not recognize any problem which causes us to believe that the interim financial statements, in all material respects, does not give a true and fair view of the financial position of the Company as at 30 June 2026, and its results of operations and its cash flows for the period from 1 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant statutory requirements on the preparation and presentation of interim financial statements.

Other Matter

The interim financial statements for the accounting period from 1 January 2025 to 30 June 2025 and the financial statements for the financial year ended 31 December 2025 were audited by another audit firm, which expressed unqualified opinions thereon in Report No. 174/2025/BCSX-CPA-VIETNAM-NV3 dated 11 August 2025 and No. 81/2026/BCKT-CPA VIETNAM-NV3 dated 25 February 2026, respectively.



Nguyen Hong Hien

Branch Director

Audit Practising Registration Certificate

No 1117-2023-112-1

For and on behalf of

UHY AUDIT AND CONSULTING COMPANY LIMITED

HAI PHONG BRANCH

Hai Phong, 10 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance (Re-presented)
A. CURRENT ASSETS	100		243,699,210,509	206,974,472,788
I. Cash and cash equivalents	110	4	17,928,591,564	45,344,118,877
1. Cash	111		17,928,591,564	45,344,118,877
II. Short-term financial investments	120	5	93,536,246,575	58,875,734,247
1. Held-to-maturity investments	123		73,536,246,575	58,875,734,247
2. Other short-term investments	125		20,000,000,000	-
III. Short-term receivables	130		52,762,546,396	17,062,985,896
1. Short-term trade receivables	131	6	52,510,026,061	16,244,673,024
2. Short-term advances to suppliers	132	7	251,598,735	405,425,000
3. Other short-term receivables	135	8	921,600	436,070,042
4. Provision for short-term doubtful debts	136		-	(23,182,170)
IV. Inventories	140	9	79,220,749,916	84,017,808,497
1. Inventories	141		80,132,132,096	85,001,766,677
2. Provision for devaluation of inventories	142		(911,382,180)	(983,958,180)
V. Other short-term assets	150		251,076,058	1,673,825,271
1. Short-term prepayments	161	10	85,000,000	-
2. Value added tax deductibles	162		-	332,314,425
3. Taxes and other receivables from the State budget	163	15	166,076,058	1,341,510,846
B. NON-CURRENT ASSETS	200		19,192,220,049	20,226,104,291
I. Fixed assets	220		18,474,201,719	19,260,060,070
1. Tangible fixed assets	221	11	9,518,948,140	9,699,869,167
- Cost	222		101,614,733,240	100,841,114,040
- Accumulated depreciation	223		(92,095,785,100)	(91,141,244,873)
2. Intangible assets	227	12	8,955,253,579	9,560,190,903
- Cost	228		17,525,873,265	18,732,149,311
- Accumulated amortisation	229		(8,570,619,686)	(9,171,958,408)
II. Other long-term assets	270		718,018,330	966,044,221
1. Long-term prepayments	271	10	718,018,330	966,044,221
TOTAL ASSET	280		262,891,430,558	227,200,577,079

INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 30 June 2026

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance (Re-presented)
C. LIABILITIES	300		46,998,701,498	29,832,950,885
I. Current liabilities	310		46,998,701,498	29,832,950,885
1. Short-term trade payables	311	13	17,660,977,613	6,688,514,017
2. Short-term advances from customers	312	14	910,870,514	2,680,777,728
3. Taxes and amounts payable to the State budget	314	15	7,799,327,628	1,747,427,359
4. Payables to employees	315		8,596,810,192	9,018,341,370
5. Short-term accrued expenses	316	16	1,820,874,167	1,616,151,568
6. Other current payables	320	17	5,185,860,283	3,979,981,638
7. Bonus and welfare funds	323		5,023,981,101	4,101,757,205
D. EQUITY	400		215,892,729,060	197,367,626,194
1. Owner's contributed capital	411		120,270,860,000	120,270,860,000
- Ordinary shares carrying voting rights	411a		120,270,860,000	120,270,860,000
2. Share premium	412		14,060,000,000	14,060,000,000
3. Investment and development fund	418		41,249,231,759	39,195,797,496
4. Other funds belonging to owner's equity	419		3,290,158,674	3,290,158,674
5. Retained earnings	420		37,022,478,627	20,550,810,024
- Retained earnings/(losses) accumulated to the prior period end	420a		285,887,076	10,613,014
- Retained earnings/(losses) of the current period	420b		36,736,591,551	20,540,197,010
TOTAL RESOURCES	440		262,891,430,558	227,200,577,079



Do Minh Tam
Preparer
Hanoi, 10 August 2026



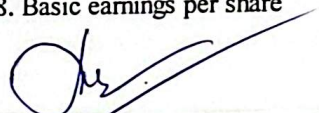
Pham Thu Ha
Chief Accountant



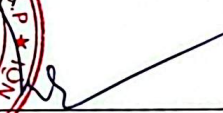
Nguyen Ngoc Anh
General Director

INTERIM INCOME STATEMENT
For the period from 01 January 2026 to 30 June 2026

ITEMS	Codes	Notes	Unit: VND	
			From 01/01 to 6/30	
			Current period	Previous period
1. Gross revenue from goods sold and services rendered	01		258,130,854,751	226,478,628,576
2. Deductions	02		14,117,613,764	12,109,054,861
3. Net revenue from goods sold and services rendered	10	21	244,013,240,987	214,369,573,715
4. Cost of sales	11	22	200,332,658,381	181,969,002,108
5. Gross profit from goods sold and services rendered	20		43,680,582,606	32,400,571,607
6. Financial income	22	23	2,229,935,320	1,339,329,997
7. Financial expenses	23	24	2,184,268,078	2,165,794,165
- In which: Interest expense	24		55,302,944	-
8. Selling expenses	25	25	8,712,241,988	7,798,467,392
9. General and administration expenses	26	25	14,497,755,153	12,230,407,248
10. Operating profit	30		20,516,252,707	11,545,232,799
11. Other income	31		28,117,960,403	22,727,273
12. Other expenses	32		1,978,604,104	29,517,116
13. Profit from other activities	40	26	26,139,356,299	(6,789,843)
14. Accounting profit before tax	50		46,655,609,006	11,538,442,956
15. Current corporate income tax expense	51	27	9,649,597,777	2,371,262,243
16. Deferred corporate tax (income)/expense	52		-	-
17. Net profit after corporate income tax	60		37,006,011,229	9,167,180,713
18. Basic earnings per share	70	28	3,077	662


Do Minh Tam
Preparer
Hanoi, 10 August 2026


Pham Thu Ha
Chief Accountant


Nguyen Ngoc Anh
General Director



INTERIM INCOME STATEMENT
For the period from 01 January 2026 to 30 June 2026

Unit: VND

From 01/01 to 6/30

ITEMS	Codes	Notes	Current period	Previous period
1. Gross revenue from goods sold and services rendered	01		258,130,854,751	226,478,628,576
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3. Net revenue from goods sold and services rendered	10	21	244,013,240,987	214,369,573,715
4. Cost of sales	11	22	200,332,658,381	181,969,002,108
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6. Financial income	22	23	2,229,935,320	1,339,329,997
7. Financial expenses	23	24	2,184,268,078	2,165,794,165
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10. Operating profit	30		20,516,252,707	11,545,232,799
11. Other income	31		28,117,960,403	22,727,273
12. Other expenses	32		1,978,604,104	29,517,116
13. Profit from other activities	40	26	26,139,356,299	(6,789,843)
14. Accounting profit before tax	50		46,655,609,006	11,538,442,956
15. Current corporate income tax expense	51	27	9,649,597,777	2,371,262,243
16. Deferred corporate tax (income)/expense	52		-	-
17. Net profit after corporate income tax	60		37,006,011,229	9,167,180,713
18. Basic earnings per share	70	28	3,079	662

Do Minh Tam

Preparer

Hanoi, 10 August 2026

Pham Thu Ha

Chief Accountant

Nguyễn Ngọc Anh

General Director

INTERIM CASH FLOW STATEMENT

(Indirect method)

For the period from 01 January 2026 to 30 June 2026

Unit: VND

ITEMS	Codes	Notes	From 01/01 to 6/30	
			Current period	Previous period
I. Cash flows from operating activities				
1. Profit (loss) before tax	01		46,655,609,006	11,538,442,956
2. Adjustments for:				
Depreciation and amortisation	02		1,617,700,949	1,535,518,669
Provisions	03		(95,758,170)	-
Unrealized foreign exchange difference	04		-	(1,422,284)
(Gain) loss from investing activities	05		(30,347,895,723)	(1,357,173,968)
Interest expense	06		55,302,944	-
3. Operating profit (loss) before movements in working capital	08		17,884,959,006	11,715,365,373
(Increase) decrease in receivables	09		(34,168,629,117)	(4,432,056,399)
(Increase) decrease in inventories	10		4,869,634,581	(5,325,804,040)
Increase (decrease) in accounts payable (not including accrued interest and business income tax payable)	11		12,402,339,193	7,126,524,385
(Increase) decrease in prepaid expenses	12		163,025,891	225,938,352
Corporate income tax paid	15		(5,203,200,869)	(2,462,305,623)
Other cash outflows	17		(104,977,267)	(95,230,000)
Net cash from (used in) operating activities	20		(4,156,848,582)	6,752,432,048
II. Cash flows from investing activities				
1. Acquisition of fixed assets and other long-term assets	21		(1,092,500,000)	(538,687,146)
2. Proceeds from sales of fixed assets and other long-term assets	22		28,378,617,805	22,727,273
3. Cash outflow for lending and buying debt instruments of other companies	23		(72,660,512,328)	(52,000,000,000)
4. Cash recovered from lending and selling debt instruments of other companies	24		-	25,000,000,000
5. Investments in other entities	25		(20,000,000,000)	-
6. Dividend received	27		1,569,422,992	1,232,798,749
Net cash from (used in) investing activities	30		(5,804,971,531)	(26,283,161,124)
III. Cash flows from financing activities				
1. Dividends paid	36		(17,453,707,200)	(18,762,254,160)
Net cash from (used in) financing activities	40		(17,453,707,200)	(18,762,254,160)
Net increase (decrease) in cash and cash equivalents	50		(27,415,527,313)	(38,292,983,236)
Cash and cash equivalents at beginning of period	60	4	45,344,118,877	90,111,757,334
Effect of changes in foreign exchange rates	61		-	1,422,284
Cash and cash equivalents at end of period	70	4	17,928,591,564	51,820,196,382


Do Minh Tam
Preparer
Hanoi, 10 August 2026


Pham Thu Ha
Chief Accountant


Nguyen Ngoc Anh
General Director



1. COMPANY INFORMATION

Ownership structure

Hanoi Synthetic Paint Joint Stock Company is a joint stock company established under Enterprise Registration Certificate No. 0100103619, first registered on 20 December 2005 and amended for the 13th time on 12 May 2026, issued by the Hanoi Department of Finance.

The Company's shares are listed on the UPCoM market under the securities code HSP.

The Company's charter capital according to the 13th amended Enterprise Registration Certificate is VND 120,270,860,000.

Principal business activities

The Company's principal business activities are:

- Manufacture of other products not elsewhere classified, details: Manufacture of paints, printing inks, varnishes and surface coatings, materials, raw materials, machinery and equipment for the paint, printing ink, varnish and surface coating industries;
- Wholesale of other specialized products not elsewhere classified;
- Other business support service activities not elsewhere classified;

The Company's principal business activity is the manufacture and trading of paints.

Normal production and business cycle

The Company's normal production and business cycle is within 12 months.

Characteristics of the Company's operations during the financial year that affect the financial statements

During the period, the Company disposed of assets attached to land use rights at 81 Hao Nam, O Cho Dua Ward, Hanoi. This transaction resulted in other profit of VND 28,117,960,403.

Explanation of the comparability of information in the financial statements

The comparative figures are those of the financial statements as at 31 December 2025 which were audited and the interim financial statements for the period from 1 January 2025 to 30 June 2025 which were reviewed. Certain comparative figures have been re-presented in accordance with the guidance in Circular 99, effective from 1 January 2026, as presented in Note 32.

Employees

As at the end of the accounting period, the Company had 215 employees (beginning of the year: 219).

1. GENERAL INFORMATION (CONTINUED)

Corporate structure

As at 30 June 2026, the Company had the following branches which do not maintain separate accounting records:

+ Hanoi Synthetic Paint Joint Stock Company – Hung Yen Branch

Address: Minh Duc Industrial Park, Thuong Hong Ward, Hung Yen Province

+ Branch of Hanoi Synthetic Paint Joint Stock Company

Address: Lot M3, D3 Road, Nam Tan Uyen Industrial Park, Tan Hiep Ward, Ho Chi Minh City

+ Representative Office in Ho Chi Minh City - Hanoi Synthetic Paint Joint Stock Company

Address: 5th Floor, Apartment No. P1-5-49-A, 181 Cao Thang Street (extended), Ward 12, District 10, Ho Chi Minh City

2. BASIS OF PREPARATION

Accounting standards and accounting system applied

The Company's interim financial statements are presented in Vietnamese Dong ("VND") in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant statutory requirements relating to the preparation and presentation of financial statements.

Accounting year

The accounting year applied for the preparation of the interim financial statements commences on 1 January 2026 and ends on 30 June 2026.

Accounting currency

The Company's accounting currency is Vietnam Dong ("VND").

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Changes in accounting policies and disclosures

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC guiding the accounting system for enterprises ("Circular 99"), replacing Circular No. 200/2014/TT-BTC guiding the accounting system for enterprises issued by the Ministry of Finance on 22 December 2014 and certain other relevant regulations. Circular 99 is effective from 1 January 2026 and applies to enterprises whose financial years begin on or after 1 January 2026.

The changes only affect the classification and presentation of certain items and do not materially affect the Company's financial position, financial performance or cash flows as at 30 June 2026.

Details of the reclassification of comparative figures are presented in Note 32 to these interim separate financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounting estimates

The preparation of the financial statements in conformity with Vietnamese accounting standards, the Vietnamese accounting system for enterprises and relevant regulations on the preparation and presentation of financial statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities and assets and the presentation of contingent liabilities and assets at the reporting date, as well as the reported amounts of revenue and expenses throughout the financial year. Although these accounting estimates are made based on the best knowledge of the Board of General Directors, actual results may differ from the estimates and assumptions made.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, bank deposits and short-term investments with original maturities of no more than three months, which are highly liquid, readily convertible into known amounts of cash and subject to insignificant risk of changes in value.

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments which the Company has the intention and ability to hold to maturity. Held-to-maturity investments include term bank deposits (including treasury bills and promissory notes), bonds, preferred shares which the issuer is required to repurchase at a specified date in the future, and loans held to maturity for the purpose of earning periodic interest income and other held-to-maturity investments.

Held-to-maturity investments are initially recognised at the purchase date and initially measured at purchase price and directly attributable transaction costs. Interest income from held-to-maturity investments after the purchase date is recognised in the income statement on an accrual basis. Interest received before the Company holds the investment is deducted from the cost at the purchase date.

Held-to-maturity investments are carried at cost less allowance for doubtful debts.

A provision for impairment of held-to-maturity investments is made when there is any indication or evidence that part or all of the Company's held-to-maturity investments may not be recoverable.

Investments in equity instruments of other entities

Investments in equity instruments of other entities represent equity investments in which the Company has neither control, joint control nor significant influence over the investee.

Investments in equity instruments of other entities are stated at cost less provision for impairment of investments.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Provision for impairment of investments in equity instruments of other entities is made as follows:

- For investments in listed shares or investments for which fair value can be reliably determined, the provision is based on the market value of the shares.
- For investments for which fair value cannot be reliably determined at the reporting date, the provision is made based on the losses of the investee, with the provision being the difference between the actual contributed capital of the parties in the other entity and its actual equity multiplied by the Company's ownership percentage relative to the total actual contributed capital of the parties in the other entity.

Trade and other receivables and provision for doubtful debts

Receivables are presented at their carrying amounts less provisions for doubtful debts. Receivables are classified as follows:

- Trade receivables represent receivables of a commercial nature arising from sale and purchase transactions between the Company and buyers that are independent of the Company.
- Other receivables represent non-trade receivables that are not related to sale and purchase transactions.

A provision for doubtful debts is made for receivables that are overdue for payment for six months or more, or for receivables where the debtor is unlikely to be able to settle the debt due to liquidation, bankruptcy or similar difficulties.

Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories comprises direct materials, direct labour and, where applicable, production overheads incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined using the weighted average method. Net realisable value is the estimated selling price less estimated costs of completion and the estimated costs necessary to make the sale.

The Company makes a provision for decline in value of inventories when inventories are damaged, obsolete or of substandard quality and when their cost is higher than net realisable value at the reporting date.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

Expenditure on purchases, upgrades and renewals of property, plant and equipment is capitalised, while maintenance and repair costs are charged to the income statement as incurred.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property, plant and equipment and depreciation (continued)

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

	Number of years of depreciation
Buildings and structures	04 – 25
Machinery and equipment	04 – 8
Motor vehicles	04 – 10
Others	03 – 10

When assets are sold or disposed of, their cost and accumulated depreciation are derecognised and any resulting gain or loss on disposal is recognised in the income statement.

Intangible assets and amortisation

The cost of an intangible asset comprises all costs incurred by the enterprise to acquire the intangible asset up to the date when the asset is ready for use in the manner intended by the enterprise.

Intangible assets comprise land use rights and management software.

Land use rights

Intangible assets representing land use rights are stated at cost less accumulated amortisation. Land use rights are amortised using the straight-line method over the period of use of the land.

Prepaid expenses

Prepaid expenses comprise actual costs incurred which relate to the results of production and business activities of several accounting periods. Prepaid expenses include short-term and long-term prepaid expenses presented in the financial statements and are amortised over the prepaid period or the period in which the corresponding economic benefits are generated from these costs.

Prepaid expenses include the value of tools, equipment and small spare parts that have been put into use and are considered capable of generating future economic benefits for the Company. These costs are allocated to the income statement using the method prescribed by current accounting regulations.

Trade payables

Trade payables are liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the enterprise's production and business activities. Trade payables are stated at cost.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Company but not yet paid because sufficient supporting documents and records are not yet available, and which are recognised as production and business expenses of the accounting period.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Foreign currency transactions

The Company applies the guidance of Vietnamese Accounting Standard No. 10 (VAS 10), "The Effects of Changes in Foreign Exchange Rates", in accounting for foreign exchange differences. Accordingly, transactions denominated in foreign currencies are translated at the exchange rate at the transaction date. Monetary balances denominated in foreign currencies at the end of the accounting year are translated at the exchange rate at that date. Foreign exchange differences arising are recognised in the income statement. Foreign exchange gains arising from the revaluation of balances at the end of the accounting year are not available for distribution to owners.

Transactions denominated in currencies other than the Company's accounting currency ("VND") are recorded at the actual transaction exchange rate, being the average transfer buying and selling exchange rate at the transaction date.

At the end of the accounting period, monetary items denominated in foreign currencies are revalued at the average transfer buying and selling exchange rate.

Owners' equity

Owners' contributed capital: Owners' contributed capital is recognised based on the actual capital contributed by the shareholders.

Ordinary shares: Voting ordinary shares are recognised at par value. Shares issued to increase charter capital are recognised based on the actual amount received corresponding to the par value of successfully issued shares.

Share Premium: Share premium represents the difference between the par value and issue price of ordinary shares, after deducting directly attributable costs of issuing shares.

Other owners' capital: Other capital is formed from additions from business results, revaluation of assets and the residual value between the fair value of donated or sponsored assets after deducting related taxes payable (if any).

Profit distribution

The Company's profit after tax is distributed as dividends to shareholders after approval by the General Meeting of Shareholders.

Dividends declared and paid from undistributed profits are based on approval by shareholders at the Company's Annual General Meeting of Shareholders.

Bonus and welfare fund

The bonus and welfare fund is appropriated from the Company's profit after corporate income tax to provide bonuses, encourage material benefits, serve public welfare needs, and improve the material and spiritual well-being of employees in accordance with resolutions of the Company's Annual General Meeting of Shareholders. The appropriation and use of the bonus and welfare fund comply with current accounting and financial regulations.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Development investment fund

The development investment fund is appropriated from the Company's profit after corporate income tax and is used for investment to expand the scale of production and business activities or for intensive investment by the enterprise. The appropriation and use of the development investment fund are carried out in accordance with resolutions of the General Meeting of Shareholders and prevailing regulations.

Revenue recognition

Revenue from sales is recognised when all five (5) of the following conditions are satisfied:

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the products or goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from service transactions is recognised when the outcome of the transaction can be measured reliably. Where a service transaction relates to several periods, revenue is recognised in the period based on the proportion of work completed at the reporting date. The outcome of a service transaction can be measured reliably when all four (4) of the following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the service transaction will flow to the Company;
- (c) The stage of completion of the transaction at the reporting date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Interest income is recognised on an accrual basis (taking into account the yield on the asset), except where collectability is uncertain.

Revenue deductions

Revenue deductions comprise trade discounts, sales allowances and sales returns.

Revenue deductions arising in the same period as the sale of products, goods and services are deducted from revenue for the period in which they arise. Where products, goods or services have been sold in the reporting period but trade discounts, sales allowances or sales returns arise in a subsequent period, the Company reduces the revenue recognised in the reporting period if such revenue deductions arise before the issuance of the financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cost of goods sold and services provided

Cost of goods sold and services provided comprises the cost of products and goods sold and services provided during the period and is recognised in accordance with revenue recognised during the period.

Selling expenses

Selling expenses comprise costs incurred directly in connection with the sale of products and goods and provision of services by the enterprise and are recognised as expenses in the period on an accrual basis.

General and administrative expenses

General and administrative expenses comprise costs incurred in connection with the general administration of the enterprise, which are not directly attributable to selling or production activities, and are recognised as expenses in the period on an accrual basis.

Taxation

Corporate income tax represents the total amount of current tax payable and deferred tax.

Current tax payable comprises current corporate income tax expense in accordance with the Law on Corporate Income Tax. Current corporate income tax expense is calculated based on taxable income for the year. Taxable income differs from profit before tax as presented in the income statement because taxable income excludes income or expenses that are taxable or deductible in other years (including tax losses carried forward, if any), and also excludes non-taxable or non-deductible items.

Deferred tax is calculated on temporary differences between the carrying amounts and the tax bases of assets or liabilities in the interim financial statements and is recognised using the balance sheet method. Deferred tax liabilities are recognised for all taxable temporary differences, while deferred tax assets are recognised only when it is probable that sufficient taxable profit will be available in the future against which the temporary differences can be utilised.

Deferred tax is measured at the tax rates expected to apply in the year when the asset is recovered or the liability is settled. Deferred tax is recognised in the income statement, except when it relates to items recognised directly in equity. In such cases, the deferred tax is also recognised directly in equity.

Deferred tax assets and deferred tax liabilities are offset when the Company has a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and deferred tax liabilities relate to corporate income tax levied by the same taxation authority and the Company intends to settle current tax liabilities on a net basis.

The Company's income tax determination is based on prevailing tax regulations. However, these regulations change from time to time and the final determination of corporate income tax is subject to the results of an inspection by the competent tax authorities.

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Related parties

Parties are considered related if one party has the ability to control or exercise significant influence over the other in making financial and operating policy decisions. Parties are also considered related if they are under common control or common significant influence. In considering the relationship of related parties, the substance of the relationship is given greater consideration than its legal form. All transactions and balances with related parties arising during the period are presented in the Notes below.

4. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
Cash on hand	318,272,680	3,724,322,989
Bank deposits	17,610,318,884	41,619,795,888
Total	17,928,591,564	45,344,118,877

Detail of bank:

	Closing balance VND	Opening balance VND
Vietinbank - Dong Da Branch	7,466,615,922	22,213,554,340
Vietcombank	9,747,254,597	18,825,210,701
Others	396,448,365	581,030,847
Total	17,610,318,884	41,619,795,888

5. SHORT-TERM INVESTMENTS HELD TO MATURITY

	Closing Balance			Opening Balance		
	Cost VND	Recoverable amount VND	Provis ion VND	Cost VND	Recoverable amount VND	Provis ion VND
<i>Short-term</i>	<i>93,536,246,575</i>	<i>73,536,246,575</i>	<i>-</i>	<i>58,875,734,247</i>	<i>58,875,734,247</i>	<i>-</i>
<i>Time</i>	<i>72,000,000,000</i>	<i>72,000,000,000</i>	<i>-</i>	<i>58,000,000,000</i>	<i>58,000,000,000</i>	<i>-</i>
<i>deposits</i>						
<i>(1)</i>						
Accrued interest	1,536,246,575	1,536,246,575	-	875,734,247	875,734,247	-
Other investment	20,000,000,000	(*)	(*)	-	-	-
<i>s (2)</i>						
Total	93,536,246,575	73,536,246,575	-	58,875,734,247	58,875,734,247	-

5. SHORT-TERM INVESTMENTS HELD TO MATURITY (CONTINUED)

- (1) Represents term deposits from three (3) months to less than twelve (12) months placed with joint stock commercial banks, bearing interest at rates ranging from 6.9% to 8.0% per year.
- (2) Represents the investments made under investment entrustment arrangements with a term of twelve (12) months. Details of the investment portfolio as at 30 June 2026 are as follows:

	Closing Balance	
	Number of Shares	VND
<i>Unlisted shares</i>		
Thien Duong Hong Joint Stock Company	4,800,000	20,000,000,000

(*) The Company made this investment in the form of an investment entrustment. Specifically, under Investment Portfolio Management Contract No. DM_37/HĐQLDM dated 13 January 2026 (the term is one year), entered into between Hanoi Synthetic Paint Joint Stock Company and SGI Investment Fund Management Company (SGI Fund Management Joint Stock Company is a duly licensed entity with extensive experience in the financial investment sector, operating under Establishment and Operation License No. 42/UBCK-GP issued by the State Securities Commission on 29 October 2008), the total amount of entrusted investment was VND 20 billion for the purchase of 4,800,000 shares of Thien Duong Hong Joint Stock Company.

6. TRADE RECEIVABLES

	Closing Balance		Opening Balance	
	Book value	Provision	Book value	Provision
	VND	VND	VND	VND
<i>Current trade receivables</i>	<u>52,510,026,061</u>	<u>-</u>	<u>16,244,673,024</u>	<u>-</u>
Honda Vietnam Co., Ltd.	11,154,244,404		7,735,168,015	
Son Dat Trading and Services Joint stock company	3,425,534,048		1,052,181,999	
Mechanical Joint Stock Company.	1,658,037,925		123,446,074	
Da Nang Plastic Chemicals Joint Stock Company – Paint Chemicals Business Center	1,371,666,948		494,130,410	
Binh Lam Trading and Service Co.,Ltd.	2,330,703,999		662,578,645	
Yamaha Motor Vietnam Co., Ltd.	1,416,195,252		1,349,890,056	
Trading and im-export Thang Long Ha noi Co.,Ltd.	2,547,232,886		-	
Thanh Phat Trading and Services Co.,Ltd.	2,021,416,624		-	
Thong Hao General Trading Co.,Ltd.	2,000,519,725		-	
Nam Hai Trading and Services Co.,Ltd.	2,317,485,489		-	
Vietnam Precision Industrial No. 1 Co., Ltd.	1,108,613,559		771,502,930	
Others	21,158,375,202		4,055,774,895	
Total	<u>52,510,026,061</u>	<u>-</u>	<u>16,244,673,024</u>	<u>-</u>

7. PREPAYMENTS TO SUPPLIERS

	Closing balance	Opening balance
	VND	VND
Short-term	<u>251,598,735</u>	<u>405,425,000</u>
Vietnam Metal Packaging Joint Stock Company	-	144,168,454
Thai Thong Hung Yen Co.,Ltd	-	103,915,916
Hydraulic and Hydropower Equipment Joint Stock Company	59,290,000	-
Others	192,308,735	157,340,630
Total	<u>251,598,735</u>	<u>405,425,000</u>

8. OTHER RECEIVABLES

	Closing Balance		Opening Balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
<i>Current other receivables</i>	<u>921,600</u>	<u>-</u>	<u>436,070,042</u>	<u>-</u>
Other receivable	921,600	-	436,070,042	-
Total	<u>921,600</u>	<u>-</u>	<u>436,070,042</u>	<u>-</u>

9. INVENTORIES

	Closing Balance		Opening Balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Raw Materials	48,295,252,254	911,382,180	54,768,701,320	983,958,180
Finished Goods	31,836,879,842	-	30,233,065,357	-
Total	80,132,132,096	911,382,180	85,001,766,677	983,958,180

10. PREPAID EXPENSES

	Closing balance	Opening balance
	VND	VND
<i>Short-term</i>	<i>85,000,000</i>	<i>-</i>
Others	85,000,000	-
<i>Long-term</i>	<i>718,018,330</i>	<i>966,044,221</i>
Tools and dies issued for consumption	718,018,330	966,044,221
Others	11,445,583	25,180,279
Total	803,018,330	966,044,221

11. TANGIBLE FIXED ASSETS

	Buildings and Structures	Machinery and Equipment	Transportation means	Other tangible fixed assets	Total
	VND	VND	VND	VND	VND
COST					
As at 01/01/2026	23,855,614,391	46,939,197,049	16,075,976,797	13,970,325,803	100,841,114,040
Additions	-	-	1,092,500,000	-	1,092,500,000
Disposals	(318,880,800)	-	-	-	(318,880,800)
As at 6/30/2026	23,536,733,591	46,939,197,049	17,168,476,797	13,970,325,803	101,614,733,240
ACCUMULATED DEPRECIATION					
As at 01/01/2026	21,516,757,125	45,438,333,898	10,462,426,613	13,723,727,237	91,141,244,873
Charge for the period	349,852,866	170,631,168	719,423,429	33,513,564	1,273,421,027
Disposals	(318,880,800)	-	-	-	(318,880,800)
As at 6/30/2026	21,547,729,191	45,608,965,066	11,181,850,042	13,757,240,801	92,095,785,100
NET BOOK VALUE					
As at 01/01/2026	2,338,857,266	1,500,863,151	5,613,550,184	246,598,566	9,699,869,167
As at 6/30/2026	1,989,004,400	1,330,231,983	5,986,626,755	213,085,002	9,518,948,140

The cost of property, plant and equipment includes assets that have been fully depreciated but are still in use, amounting to VND 84,827,738,286 as at 30 June 2026 (1 January 2026: VND 83,303,669,995).

The tangible fixed assets existing during the period mainly comprise buildings and structures, machinery and equipment, with their total historical cost are no more than 10% of the grand total historical cost.

12. INTANGIBLE ASSETS

	Land use rights	Software	Total
	VND	VND	VND
COST			
As at 01/01/2026	17,261,158,686	1,470,990,625	18,732,149,311
Disposals	(1,206,276,046)	-	(1,206,276,046)
As at 6/30/2026	16,054,882,640	1,470,990,625	17,525,873,265
ACCUMULATED AMORTIZATION			
As at 01/01/2026	8,014,810,848	1,157,147,560	9,171,958,408
Charge for the year	210,465,998	133,813,924	344,279,922
Disposals	(945,618,644)	-	(945,618,644)
As at 6/30/2026	7,279,658,202	1,290,961,484	8,570,619,686
NET BOOK VALUE			
As at 01/01/2026	9,246,347,838	313,843,065	9,560,190,903
As at 6/30/2026	8,775,224,438	180,029,141	8,955,253,579

The intangible fixed assets existing during the period with historical cost exceeding 10% of the total historical cost are as follows:

	Cost	Accumulated amortization	Net book value
	VND	VND	VND
List of assets			
Cost of acquiring land use rights in Hung Yen.	14,500,000,000	6,030,681,810	8,469,318,190
Others	3,025,873,265	2,539,937,876	485,935,389
Total	17,525,873,265	8,570,619,686	8,955,253,579

The cost of intangible assets includes fully amortised assets that are still in use, amounting to VND 1,155,864,000 as at 30 June 2026.

Land use rights comprise:

- Land Use Right Certificate for the land located in Thanh Liet Ward, Hanoi, using term of 50 years from 1 April 2002. The land comprises an area of 4,914 m² used as the Company's office premises and an area of 141.9 m² subject to annual use, which is located within the road boundary and must be returned to the State upon land recovery. Land Use Right Certificate No. CO 895134 was issued on 28 September 2018.
- Land Use Right Certificate for the land located in My Hao Ward, Hung Yen Province with using term up to date 18 January 2057. The area of 20,488 m² is leased under an annual rental payment arrangement. Land Use Right Certificate No. BI 453932 was issued on 1 March 2013.

13. TRADE PAYABLES

	Closing balance	Opening balance
	VND	VND
<i>Short-term trading payable</i>	<u>17,660,977,613</u>	<u>6,688,514,017</u>
FSI Viet Nam Joint stock company	1,453,199,400	673,650,000
Ha Anh Phat Trading Co., Ltd.	4,678,674,264	3,154,655,203
Hanh Duc trading Co.,Ltd.	-	1,550,835,000
SII Investment and Trading Co., Ltd.	2,510,019,858	-
Vietnam Metal Packaging Joint Stock Company.	1,993,586,796	-
Viet Phat Trading and Service Joint Stock Company.	1,716,336,000	232,599,384
Kim Hai Chau Co.,Ltd.	1,744,836,120	-
Thang Long Chemicals Joint Stock Company.	-	758,454,430
Others	<u>3,564,325,175</u>	<u>318,320,000</u>
Total	<u>17,660,977,613</u>	<u>6,688,514,017</u>

14. ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
Short-term	<u>910,870,514</u>	<u>2,680,777,728</u>
Nam Hai Construction, Trading and Services Co.,Ltd	-	262,468,776
Goku Agriculture Import Export Company Limited	456,000,000	-
Mizuki Vietnam Co.,Ltd	345,000,000	345,000,000
Viet Anh Trading company Limited	-	349,686,774
Van An Trading and Investment Services Joint Stock Company	-	267,462,660
Other Clients	<u>109,870,514</u>	<u>1,456,159,518</u>
Total	<u>910,870,514</u>	<u>2,680,777,728</u>

15. TAXES AND OTHER AMOUNTS PAYABLE TO / RECEIVABLE FROM THE STATE

	Opening balance	Additions	Paid/Received	Closing balance
	VND	in the period	in the period	
	VND	VND	VND	
<i>Payables</i>	<u>1,747,427,359</u>	<u>20,208,040,261</u>	<u>14,156,139,992</u>	<u>7,799,327,628</u>
Value added tax	-	6,976,952,692	5,361,287,976	1,615,664,716
Value-added tax on imports	-	1,338,649,247	1,338,649,247	-
Import-export tax	-	95,964,060	95,964,060	-
Corporate income tax	1,598,200,869	9,649,597,777	5,203,200,869	6,044,597,777
Personal income tax	140,102,667	705,252,679	835,105,346	10,250,000
Land tax, Land rental charges	-	1,224,508,523	1,224,508,523	-
Environment Tax and Others	9,123,823	217,115,283	97,423,971	128,815,135
<i>Receivables</i>	<u>1,341,510,846</u>	<u>-</u>	<u>1,175,434,788</u>	<u>166,076,058</u>
Natural resource tax	12,800	-	-	12,800
Land tax, Land rental charges	1,341,498,046	-	1,175,434,788	166,063,258

16. ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
<i>Short-term</i>	<u>1,820,874,167</u>	<u>1,616,151,568</u>
Technical support expenses	1,507,497,596	732,225,520
Sales and Payment Discounts	-	366,556,420
Others accrued expenses	313,376,571	517,369,628
Total	<u>1,820,874,167</u>	<u>1,616,151,568</u>

17. OTHER PAYABLES

	Closing balance	Opening balance
	VND	VND
<i>Short-term</i>	<u>5,185,860,283</u>	<u>3,979,981,638</u>
Trade Union fees	2,396,482,100	2,404,214,700
Other short-term payments	2,789,378,183	1,575,766,938
Total	<u>5,185,860,283</u>	<u>3,979,981,638</u>

HANOI SYNTHETIC PAINT JOINT STOCK COMPANY

Form B 09a-DN
NOTES TO THE
INTERIM FINANCIAL STATEMENTS

For accounting period from 1/1/2026 to 6/30/2026

18. EQUITY

Movement in owner's equity

	Owner's contributed VND	Share premium VND	Investment and VND	Other reserves VND	Retained earnings VND	Total VND
As at 01/01/2025	120,270,860,000	14,060,000,000	38,151,435,908	3,290,158,674	20,861,590,350	196,634,044,932
Profit for the year	-	-	-	-	20,540,197,010	20,540,197,010
Appropriation to funds	-	-	1,044,361,588	-	-	1,044,361,588
Dividends distributed	-	-	-	-	(20,850,977,336)	(20,850,977,336)
As at 12/31/2025	120,270,860,000	14,060,000,000	39,195,797,496	3,290,158,674	20,550,810,024	197,367,626,194
Profit for the year	-	-	-	-	37,006,011,229	37,006,011,229
Appropriation to funds (*)	-	-	2,053,434,263	-	-	2,053,434,263
Dividends distributed (*)	-	-	-	-	(20,534,342,626)	(20,534,342,626)
As at 6/30/2026	120,270,860,000	14,060,000,000	41,249,231,759	3,290,158,674	37,022,478,627	215,892,729,060

(*) Pursuant to Resolution No. 512026/NQ-DHDCD dated 16 April 2026 of the General Meeting of Shareholders, the General Meeting of Shareholders approved the appropriation of retained earnings as follows:

- (-) Development investment fund: 2,053,434,263 VND;
- (-) Bonus and welfare fund: 1,027,201,163 VND and;
- (-) Cash dividends: 17,453,707,200 VND.

18. EQUITY (CONTINUED)

Charter Capital

According to the Enterprise Registration Certificate, the Company's charter capital amounted to VND 120,270,860,000.

Major shareholders as at 30 June 2026 were as follows:

	Closing Balance		Opening Balance	
	VND	%	VND	%
HAP Vietnam Investment Management Company Limited	37,000,000,000	30.76	37,000,000,000	30.76
Other shareholders	83,270,860,000	69.24	83,270,860,000	69.24
	<u>120,270,860,000</u>	<u>100</u>	<u>120,270,860,000</u>	<u>100</u>

Capital transactions with owners and dividend distributions

	Current period VND	Previous period VND
Contributed capital		
- Opening balance	120,270,860,000	120,270,860,000
- Closing balance	120,270,860,000	120,270,860,000
Dividends and profits distributed	17,453,707,200	18,762,254,160

Shares

	Closing Balance (Shares)	Opening Balance (Shares)
Number of shares sold in public	12,027,086	12,027,086
- Ordinary share	12,027,086	12,027,086
Number of treasury shares	-	-
Number of outstanding shares	12,027,086	12,027,086
- Ordinary share	12,027,086	12,027,086
Par value of shares outstanding(VND)	10,000	10,000

19. OFF-BALANCE SHEET ITEMS

	Closing balance	Opening balance
USD	7,071.66	7,078.26

20. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segments

By business segment, revenue from the sale of paint products represents the Company's principal operating activity, while warehouse leasing and transportation services are ancillary activities:

Current period

	Net revenue	Cost of sales	Gross profit
Items	VND	VND	VND
Sale production	243,356,927,497	200,332,658,381	43,024,269,116
Other sale	656,313,490	-	656,313,490
Total	244,013,240,987	200,332,658,381	43,680,582,606

Previous period

	Net revenue	Cost of sales	Gross profit
Items	VND	VND	VND
Sale production	214,369,573,715	181,969,002,108	32,400,571,607
Other sale	-	-	-
Total	214,369,573,715	181,969,002,108	32,400,571,607

The Company has not presented geographical segment information as its principal operations are conducted in Northern Vietnam.

21. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	From 01/01 to 6/30	
	Current period	Previous period
	VND	VND
<i>Net revenue from sales and services rendered</i>	<i>258,130,854,751</i>	<i>226,478,628,576</i>
Revenue from sales of productions	257,474,541,261	226,478,628,576
Revenue from other activities	656,313,490	-
<i>Sales deductions</i>	<i>14,117,613,764</i>	<i>12,109,054,861</i>
Sales discount	14,061,847,214	11,958,331,861
Sale return	55,766,550	150,723,000
Net revenue from sales and service provision	244,013,240,987	214,369,573,715

22. COST OF SALES

	From 01/01 to 6/30	
	Current period	Previous period
	VND	VND
Cost of finished goods sold	200,405,234,381	181,969,002,108
Provision for inventory devaluation	(72,576,000)	-
Total	200,332,658,381	181,969,002,108

23. FINANCIAL INCOME

	From 01/01 to 6/30	
	Current period	Previous period
	VND	VND
Interest income from deposits	2,229,935,320	1,334,446,695
Realized Exchange Rate Gain	-	3,461,018
Unrealized Exchange Rate Gain	-	1,422,284
Total	2,229,935,320	1,339,329,997

24. FINANCIAL EXPENSES

	From 01/01 to 6/30	
	Current period	Previous period
	VND	VND
Payment discount expenses	2,128,965,134	2,165,794,165
Interest expense	55,302,944	-
Total	2,184,268,078	2,165,794,165

25. SELLING EXPENSES, GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01 to 6/30	
	Current period	Previous period
	VND	VND
<i>Selling expenses</i>	8,712,241,988	7,798,467,392
Employee expenses	3,994,530,137	3,643,859,463
Materials expenses, Office supplies expenses	32,906,369	17,944,043
Depreciation expenses	16,910,316	16,910,316
Taxes, fees and charges	-	42,023,083
Outsourcing expenses	4,667,895,166	4,077,730,487
<i>General and administrative expenses</i>	14,497,755,153	12,230,407,248
Employee expenses	6,768,945,341	4,756,576,790
Materials expenses, Office supplies expenses	387,831,710	247,101,903
Amortization and Depreciation expenses	1,313,601,737	1,245,255,662
Taxes, fees and charges	1,224,508,523	1,184,115,966
Outsourcing expenses	4,802,867,842	4,797,356,927

26. OTHER INCOME

	From 01/01 to 6/30	
	Current period	Previous period
	VND	VND
<i>Other income</i>	<i>28,117,960,403</i>	<i>22,727,273</i>
Sale, disposal of fixed assets (*)	28,117,960,403	22,727,273
<i>Other expense</i>	<i>1,978,604,104</i>	<i>29,517,116</i>
Destruction of inventories	1,729,239,590	-
Penalties for tax administrative violations	240,083,508	12,127,439
Nondeductible expenses	-	12,811,551
Other	9,281,006	4,578,126
Other Profit	26,139,356,299	(6,789,843)

(*) During the period, the Company disposed of buildings and structures attached to land leased with annual land rental payments at 81 Hao Nam, in accordance with the Board of Directors' Resolution dated 24 November 2025 and Document No. 126/2025 dated 27 November 2026.

27. CURRENT CORPORATE INCOME TAX EXPENSE

	From 01/01 to 6/30	
	Current period	Previous period
	VND	VND
Corporate income Tax payable for the current year		
Profit before tax	46,655,609,006	11,538,442,956
Adjustment for taxable profit	607,119,766	317,868,260
Add: Non-deductible expenses	607,119,766	317,868,260
Depreciation expenses	325,755,252	268,329,270
Remuneration of members of the Board of Directors .	32,000,000	24,600,000
Others	249,364,514	24,938,990
Taxable profit	47,262,728,772	11,856,311,216
Tax rate	20%	20%
Corporate income tax	9,452,545,754	2,371,262,243
Current year current income tax expense	9,452,545,754	2,371,262,243
Prior year current income tax expense	197,052,023	-
Current income tax expense	9,649,597,777	2,371,262,243

28. BASIC EARNINGS PER SHARE

	From 01/01 to 6/30	
	Current period	Previous period (Restated*)
	VND	VND
Net profit after corporate income tax	37,006,011,229	9,167,180,713
Adjustments to increase or decrease accounting profit for the purpose of determining the profit or loss attributable to ordinary shareholders	-	(1,207,201,163)
Profit attributable to shareholders	37,006,011,229	7,959,979,550
Weighted average number of shares outstanding during the period.	12,027,086	12,027,086
Basic earnings per share	3,077	662

(*) The prior-period basic earnings per share have been restated to reflect the appropriation to the bonus and welfare fund in accordance with Resolution No. 512026/NQ-ĐHĐCĐ dated 16 April 2026 of the General Meeting of Shareholders. Accordingly, the basic earnings per share for the period from 1 January 2025 to 30 June 2025 have been restated to VND 662 per share (previously reported: VND 762 per share). The basic earnings per share for the corresponding period in 2026 have not been adjusted for the appropriation to the 2026 bonus and welfare fund, as the relevant information was not yet available

29. PRODUCTION COST BY NATURE

	From 01/01 to 6/30	
	Current period	Previous period
	VND	VND
Raw material expenses	190,217,213,509	173,418,553,393
Employee expenses	23,834,893,724	20,018,231,604
Amortization and Depreciation	1,617,700,949	1,535,518,669
Taxes, fees and charges	1,224,508,523	1,226,139,049
Outsourcing expenses and other cash expenses	8,252,153,302	10,999,131,834
Total	225,146,470,007	207,197,574,549

30. OPERATING LEASE COMMITMENTS

	From 01/01 to 6/30
	Current period
	VND
Land lease expense is recognized in the income statement for the reporting period	1,175,434,788

30. OPERATING LEASE COMMITMENTS (CONTINUED)

Notes:

Land lease at:

(-) Land Lease Agreement No. 181/HĐTĐ-STNMT-CCQLĐĐ dated 4 April 2018 between the Company and the People's Committee of Hanoi (represented by the Department of Natural Resources and Environment) for land located in Thanh Liet Ward, Hanoi. Details are as follows:

Leased area: 20,505.9 m²; Lease payment method: Annual land rental

Purpose of use: Office premises, factories and warehouses

Lease term: 50 years commencing from 1 April 2002.

Land rental rates:

(-) Factories and warehouses: VND 60,840/m²/year

(-) Office buildings: VND 119,895/m²/year

(-) Assignment Agreement dated 25 November 2010. Details are as follows:

Leased area: 20,488 m²; Lease payment method: Annual land rental

Purpose of use: Office premises, factories and warehouses

Lease term: 50 years commencing from 1 April 2002.

Land rental rate: VND 33,600/m²/year (fixed until 27 March 2028)

31. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties

Related parties	Relationship
HAP Vietnam Investment Management Company Limited.	Major shareholder.
Mr Nguyen Thien Ai	Chairman of the board
Mr Nguyen Ngoc Anh	Vice Chairman, General Director
Mr Nguyen Xuan Cuong	Board Member
Mr Nguyen Manh Duc	Board Member, Deputy General Director
Mr Trinh Le Minh	Board Member
Mrs Pham Thu Ha	Chief accountant
Mr Nguyen Minh Duc	Head of the Supervisory
Mrs Pham Thi Huyen	Supervisory member
Mr Vuong Tuan Anh	Supervisory member
Individuals who are related parties of members of the Board of Directors, Chief accountant and Supervisory	Significant influence

31. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

During the period, the Company entered into transactions with related parties as follows:

Remuneration and other benefits of the Board of Management

	From 01/01 to 6/30	
	Current period	Previous period
	VND	VND
<i>Remuneration of the Board of Management</i>	<i>89,600,000</i>	<i>83,100,000</i>
Mr Nguyen Thien Ai	25,600,000	24,300,000
Mr. Nguyen Ngoc Anh	16,000,000	14,700,000
Mr. Nguyen Manh Duc	16,000,000	14,700,000
Mr. Nguyen Xuan Cuong	16,000,000	14,700,000
Mr Trinh Le Minh	16,000,000	14,700,000
<i>Remuneration for Board of General Directors and others</i>	<i>620,099,993</i>	<i>530,057,223</i>
Mr. Nguyen Ngoc Anh	327,777,300	277,823,750
Mr. Nguyen Manh Duc	292,322,693	252,233,473

Remuneration of the Chief Accountant and the Supervisory Board:

	From 01/01 to 6/30	
	Current period	Previous period
	VND	VND
Mr. Nguyen Minh Duc	13,600,000	12,300,000
Mr. Vuong Tuan Anh	11,200,000	9,900,000
Ms. Pham Thi Huyen	11,200,000	9,900,000
Ms. Pham Thu Ha	239,894,100	174,801,325

Outstanding balances with related parties: None

32. COMPARATIVE INFORMATION

The comparative figures have been derived from the audited financial statements for the year ended 31 December 2025 and the reviewed interim financial statements for the period from 1 January 2025 to 30 June 2025 by other auditor. Certain comparative information has been reclassified in accordance with the guidance provided in Circular No. 99, effective from 1 January 2026. Details are as follows:

32. COMPARATIVE INFORMATION (CONTINUED)

Items presented in the Statement of Financial Position

	Opening balance (Audited)		Opening balance (Re-presented)		Differences
	Code	Amount	Code	Amount	Amount
		VND		VND	VND
Held-to-maturity investments	123	58,000,000,000	123	58,875,734,247	875,734,247
Other short-term receivables	136	1,311,804,289	135	436,070,042	(875,734,247)



Do Minh Tam
Preparer
Hanoi, 10 August 2026



Pham Thu Ha
Chief Accountant



Nguyễn Ngọc Anh
General Director

