CÔNG TY CỔ PHẦN
KIM KHÍ MIỀN TRUNG
CEVIMETAL

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc

No.: 519 /KKMT

Danang, date 14 month 8 year 2026

Ref: Announcement of the audited semi-annual financial statements of 2026 for the Company

CÔNG TY CỔ PHẦN KIM KHÍ MIỀN TRUNG
M.S.D.N: 0400101605-C.T.C.P
THÀNH PHỐ ĐÀ NẴNG

NGUYỄN ĐĂNG LOAN
Digitally signed by NGUYỄN ĐĂNG LOAN
DN: C=VN, S=ĐÀ NẴNG, L=HẢI CHÂU, OU=CÔNG TY CỔ PHẦN KIM KHÍ MIỀN TRUNG, T=Phó Tổng Giám đốc, CN=NGUYỄN ĐĂNG LOAN, OID.0.9.2342.19200300.100.1.1=CCCD:048176002837
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To: Hanoi Stock Exchange

1. Company name : Central Viet Nam Metal Corporation
2. Stock code : KMT
3. Head office address : 69 Quang Trung , Hai Chau Ward, Danang City
4. Phone : 0236 3821 824 Fax : 0236 3823 306
5. Spokesman : Nguyen Dang Loan
6. Content of information disclosure:

6.1 The audited semi-annual financial statements of 2026 of Central Vietnam Metal Corporation audited by AASC Auditing Firm Co., Ltd. includes: Balance Sheet, Income Statements, Cash Flow Statements, Notes to the Financial Statements

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

- Profit After Tax in The first six months of 2026 increased significantly compared with the same period in 2025;

- Reasons as follows:

NO.	QUOTA	Q2/2026 (million VND)	Q2/2025 (million VND)	DIFFERENCE OVER THE SAME PERIOD
1	Revenue from sale of goods	3,213,944	2,577,941	increasing 25%
2	Gross profit	54,909	52,313	increasing 5%
3	Financial costs	28,251	17,116	increasing 65%
4	Sales costs	31,336	38,053	decreasing 18%
5	Business management expenses	3,207	1,089	increasing 194%
6	Profit after tax	5,521	4,652	increasing 18%

In The first six months of 2026, the State Bank of Vietnam continued to maintain tight control over credit growth, while market interest rates continued to rise sharply, resulting in an 65% increase in the Company's finance costs. Despite these challenging market conditions, the Company delivered strong operating performance: Revenue increased by 25% year-over-year, gross profit rose by 5%; in addition, the sales cost were effectively reduced (decreased by 18% year-over-year), resulting in a significant increase in the Company's profit after tax compared with the same period last year.

Website link posted Announcement of the audited semi-annual financial statements of 2026 audited by AASC Auditing Firm Co., Ltd. as follows: **http:// www.cevimetal.com.vn**

We hereby commit that the information disclosed above is true and we are fully responsible before the law for the content of the disclosed information.

Recipients:

- As above
- File in: the Secretariat, AD

ORGANIZATIONAL REPRESENTATIVE

Nguyen Dang Loan

INTERIM FINANCIAL STATEMENTS

CENTRAL VIETNAM METAL CORPORATION

For the period from 01/01/2026 to 30/06/2026
(reviewed)

M.S.D.

CONTENTS

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Central Vietnam Metal Corporation ("the Company") presents its report and the Company's Interim Financial statements for the period from 01 January 2026 to 30 June 2026.

THE COMPANY

Central Vietnam Metal Corporation was established from the equitization of a State-owned enterprise under Decision No. 3088/QD-BCN dated September 30, 2005 and Decision No. 4150/QD-BCN dated December 20, 2005 amending Decision No. 3088/QD-BCN of the Minister of Industry. The Company operates in accordance with the Certificate of Business Registration of a joint stock company No. 0400101605 issued by the Department of Planning and Investment of Da Nang City on December 28, 2005, the 29th change on April 07, 2026.

The Company's head office is located at: 69 Quang Trung Street, Hai Chau Ward, Da Nang City.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT, AND BOARD OF SUPERVISION

Members of the Board of Directors, the Board of Management and the Board of Supervision during the period and to the reporting date are:

Board of Directors

Mr. Huynh Trung Quang	Chairman	
Mr. Nguyen Van Bon	Member	(Resigned on April 02, 2026)
Mr. Pham Thanh Lam	Member	
Mr. Phung Vu Anh	Member	
Mr. Huynh Nam Anh	Member	(Appointed on April 02, 2026)
Mrs. Phan Thi Hong Ly	Member	(Appointed on April 02, 2026)
Mrs. Pham Thi Minh Trang	Member	(Resigned on April 02, 2026)

Board of Management

Mrs. Nguyen Dang Loan	General Director	(Appointed on February 10, 2026)
Mr. Doan Cong Son	General Director	(Resigned on February 10, 2026)
Mr. Phung Vu Anh	Vice General Director	
Mr. Phung Tien Da	Vice General Director	(Appointed on February 12, 2026)
Mrs. Tong Thi Thu Huyen	Vice General Director	(Appointed on March 11, 2026)

Board of Supervision

Mr. Tran Nguyen Hoang Nam Thanh Tuan	Head of Supervision
Mrs. Tran Thanh Ly	Member
Mrs. Nguyen Thi Huyen	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of this Interim Financial Statements is Mr.Huynh Trung Quang – Chairman of the Board of Directors and Mrs.Nguyen Dang Loan – General Director.

AUDITORS

The Auditors of AASC Auditing Firm Company Limited have taken the review of Interim Financial statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

We, the Board of Management is responsible for the Interim Financial statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Financial statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Interim Financial statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Financial statements;
- Prepare and present the Interim Financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Financial Statements;
- Prepare the Interim Financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at anytime and to ensure that the Financial statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Financial statements give a true and fair view of the financial position at 30 June 2026, its operation results and cash flows for the period from 01 January 2026 to 30 June 2026 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Financial Statements.

OTHER COMMITMENTS

We confirm that our Company has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

On behalf of The Board of Management

Nguyen Dang Loan
Legal representative

Approved, 12 August 2026

No.: 120826.022/BCTC.KT2

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **Shareholders, The Board of Directors and The Board of Management**
Central Vietnam Metal Corporation

We have reviewed the Interim Financial statements of Central Vietnam Metal Corporation prepared on 12 August 2026, from page 06 to page 47 including: Interim Statement of Financial Position as at 30 June 2026, Interim Statement of Income, Interim Statement of Cash flows for the 6-month accounting period ending on the same date and Notes to the Interim Financial Statements.

The Board of Management' responsibility

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

Auditor's responsibility

Our responsibility is to express a conclusion on these 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.

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial statements does not give a true and fair view, in all material respects, of the financial position of Central Vietnam Metal Corporation as at 30 June 2026, its operation results and its cash flows for the 6-month accounting period ending on the same date in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

AASC Auditing Firm Company Limited

Vu Xuan Bien
Deputy General Director
Certificate of registration to audit practice
No: 0743-2023-002-1

Hanoi, 12 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	**A. CURRENT ASSETS**		**874,839,116,788**	**697,569,059,318**
110	**I. Cash and cash equivalents**	**3**	**15,582,142,611**	**12,981,290,089**
111	1. Cash		15,582,142,611	12,981,290,089
120	**II. Short-term investments**	**4**	**10,044,011,125**	**8,693,927,612**
121	1. Trading securities		10,000,000,000	10,000,000,000
122	2. Allowance for decline in value of trading securities		(5,000,000,000)	(3,700,000,000)
123	3. Short-term held-to-maturity investments		5,044,011,125	2,393,927,612
130	**III. Short-term receivables**		**653,736,256,943**	**648,159,510,024**
131	1. Short-term trade receivables	5	657,059,768,570	636,827,785,056
132	2. Short-term prepayments to suppliers	6	2,787,876,823	19,806,870,338
135	3. Other short-term receivables	7	11,033,411,679	8,703,654,759
136	4. Allowance for short-term doubtful debts		(17,144,800,129)	(17,178,800,129)
140	**IV. Inventories**	**9**	**117,472,651,381**	**27,117,688,001**
141	1. Inventories		117,498,463,115	27,321,585,273
142	2. Allowance for decline of inventories		(25,811,734)	(203,897,272)
160	**VI. Other short-term assets**		**78,004,054,728**	**616,643,592**
161	1. Short-term deferred expenses	15	270,910,969	178,078,716
162	2. Deductible VAT		6,334,516,995	207,388,916
163	3. Short-term taxes and other receivables from the State budget	20	14,564,630	231,175,960
165	4. Other current assets	13	71,384,062,134	-
200	**B. NON-CURRENT ASSETS**		**79,834,112,843**	**77,218,002,785**
220	**II. Fixed assets**		**53,166,522,496**	**48,652,743,380**
221	1. Tangible fixed assets	11	14,882,648,788	15,244,999,813
222	- *Historical costs*		*33,567,257,544*	*33,164,030,857*
223	- *Accumulated depreciation*		*(18,684,608,756)*	*(17,919,031,044)*
227	2. Intangible fixed assets	12	38,283,873,708	33,407,743,567
228	- *Historical costs*		*39,592,021,661*	*34,467,703,861*
229	- *Accumulated amortization*		*(1,308,147,953)*	*(1,059,960,294)*
240	**IV. Investment properties**	**14**	**20,413,240,223**	**20,818,971,085**
241	- Historical costs		28,055,603,425	28,055,603,425
242	- Accumulated depreciation		(7,642,363,202)	(7,236,632,340)
250	**V. Long-term assets in progress**		**520,183,965**	**2,596,468,631**
252	1. Construction in progress	10	520,183,965	2,596,468,631
270	**VII Other long-term assets**		**5,734,166,159**	**5,149,819,689**
271	1. Long-term deferred expenses	15	5,734,166,159	5,149,819,689
280	**TOTAL ASSETS**		**954,673,229,631**	**774,787,062,103**

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026
(continued)

Code	CAPITAL	Note	Ending balance VND	Beginning balance VND
300	**C. LIABILITIES**		**813,277,291,918**	**638,612,570,784**
310	**I. Current liabilities**		**813,277,291,918**	**638,612,570,784**
311	1. Short-term trade payables	17	42,391,344,865	1,890,327,134
312	2. Short-term prepayments from customers		5,215,720,950	6,023,244,003
313	3. Dividends and profits payable		147,112,070	-
314	4. Short-term taxes and other payables to State budget	20	3,069,336,203	949,825,267
315	5. Payables to employees		1,608,398,173	2,305,237,742
316	6. Short-term accrued expenses	21	1,247,425,045	932,358,625
319	7. Short-term deferred revenue	23	817,172,570	853,410,501
320	8. Other short-term payables	22	42,519,986,022	27,893,240,625
321	9. Short-term borrowings and finance lease liabilities	16	716,025,648,494	597,576,842,161
323	10. Bonus and welfare fund		235,147,526	188,084,726
400	**D. OWNER'S EQUITY**	**24**	**141,395,937,713**	**136,174,491,319**
411	1. Contributed capital		98,465,620,000	98,465,620,000
411a	*Ordinary shares with voting rights*		*98,465,620,000*	*98,465,620,000*
412	2. Share Premium		300,347,000	300,347,000
418	3. Development and investment funds		14,355,705,817	14,355,705,817
419	4. Other reserves		1,491,018,689	1,491,018,689
420	5. Retained earnings		26,783,246,207	21,561,799,813
420a	*Retained earnings accumulated to previous year*		*21,261,799,813*	*15,313,004,126*
420b	*Retained earnings of the current period*		*5,521,446,394*	*6,248,795,687*
440	**TOTAL CAPITAL**		**954,673,229,631**	**774,787,062,103**

Nguyen Thi Lan Anh Preparer	**Nguyen Hoan Hai** Head of Accounting and Finance Department	**Nguyen Dang Loan** Legal representative

Approved, 12 August 2026

INTERIM STATEMENT OF INCOME

For the period from 01/01/2026 to 30/06/2026

Code	ITEMS	Note	This period VND	Previous period VND
01	**1. Revenue from sales of goods and provision of services**	**26**	**3,213,943,628,393**	**2,577,940,722,696**
02	**2. Revenue deductions**		**-**	**-**
10	**3. Net revenue from sales of goods and provision of services**		**3,213,943,628,393**	**2,577,940,722,696**
11	**4. Cost of goods sold and provision of services**	**27**	**3,159,033,703,085**	**2,525,627,308,803**
20	**5. Gross profit from sales of goods and provision of services**		**54,909,925,308**	**52,313,413,893**
21	6. Gain/(Loss) on liquidation or disposal of investment property		-	-
22	7. Financial income	28	17,062,275,999	10,959,027,625
23	8. Financial expenses	29	28,250,891,247	17,115,656,699
24	*In which: Interest expenses*		*26,948,484,085*	*17,221,271,426*
25	9. Selling expenses	30	31,335,599,541	38,053,174,698
26	10. General and administrative expenses	31	3,207,225,702	1,088,604,306
30	**11. Net profit from operating activities**		**9,178,484,817**	**7,015,005,815**
31	**12. Other income**		**3,616,399**	**-**
32	**13. Other expenses**		**-**	**473,765**
40	**14. Other profit**		**3,616,399**	**(473,765)**
50	**15. Total net profit before tax**		**9,182,101,216**	**7,014,532,050**
51	**16. Current corporate income tax expense**	**32**	**3,660,654,822**	**2,363,009,971**
52	**17. Deferred corporate income tax expense**		**-**	**-**
60	**18. Profit after corporate income tax**		**5,521,446,394**	**4,651,522,079**
70	**19. Basic earnings per share**	**33**	**561**	**472**

Nguyen Thi Lan Anh	**Nguyen Hoan Hai**	**Nguyen Dang Loan**
Preparer	Head of Accounting and Finance Department	Legal representative

Approved, 12 August 2026

INTERIM STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026
(Indirect method)

Code	Items		Note	This period VND	Previous period VND
	I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
01	***1.***	***Profit before tax***		***9,182,101,216***	***7,014,532,050***
	2.	***Adjustments for***			
02	-	Depreciation and amortization of fixed assets and investment properties		1,419,496,233	1,082,463,239
03	-	Allowances and provisions		1,087,914,462	(1,379,412,600)
04	-	Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(963)	(31,112)
05	-	Gains/losses from investment activities		(1,057,869,589)	(19,578,304)
06	-	Interest expense		26,948,484,085	17,221,271,426
08	***3.***	***Operating profit before changes in working capital***		***37,580,125,444***	***23,919,244,699***
09	-	Increase/decrease in receivables		(81,099,761,222)	(51,417,154,329)
10	-	Increase/decrease in inventories		(90,176,877,842)	19,160,279,729
11	-	Increase/decrease in payables (excluding interest payable/ corporate income tax payable)		54,110,600,185	(7,221,001,434)
12	-	Increase and decrease in deferred expenses		(677,178,723)	(320,136,799)
14	-	Interest paid		(26,843,915,935)	(17,275,066,819)
15	-	Corporate income tax paid		(1,704,267,076)	(2,426,523,017)
17	-	Other payments on operating activities		(252,937,200)	(722,200,000)
20	***Net cash flows from operating activities***			***(109,064,212,369)***	***(36,302,557,970)***
	II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
21	1.	Purchase or construction of fixed assets and other long-term assets		(5,188,824,401)	-
23	2.	Loans and purchase of debt instruments from other entities		(2,650,083,513)	(300,000,000)
27	3.	Interest and dividend received		1,057,869,589	19,578,304
30	***Net cash flows from investing activities***			***(6,781,038,325)***	***(280,421,696)***
	III	**CASH FLOWS FROM FINANCING ACTIVITIES**			
33	1.	Proceeds from borrowings		1,816,242,438,595	1,650,555,258,722
34	2.	Repayment of principal		(1,697,793,632,262)	(1,615,259,393,713)
36	3.	Dividends or profits paid to owners		(2,704,080)	(11,229,285)
40	***Net cash flows from financing activities***			***118,446,102,253***	***35,284,635,724***
50	**Net cash flows in the period**			**2,600,851,559**	**(1,298,343,942)**

INTERIM STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026

(Indirect method)

Code	Items	Note	This period VND	Previous period VND
60	**Cash and cash equivalents at beginning of the year**		**12,981,290,089**	**10,275,322,494**
61	Effect of exchange rate fluctuations		963	31,112
70	**Cash and cash equivalents at end of the period**	**3**	**15,582,142,611**	**8,977,009,664**

Nguyen Thi Lan Anh	**Nguyen Hoan Hai**	**Nguyen Dang Loan**
Preparer	Head of Accounting and Finance Department	Legal representative
		Approved, 12 August 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period from 01/01/2026 to 30/06/2026

1 . GENERAL INFORMATION

1.1 . Form of ownership

Central Vietnam Metal Corporation was established from the equitization of a State-owned enterprise under Decision No. 3088/QD-BCN dated September 30, 2005 and Decision No. 4150/QD-BCN dated December 20, 2005 amending Decision No. 3088/QD-BCN of the Minister of Industry. The Company operates in accordance with the Certificate of Business Registration of a joint stock company No. 0400101605 issued by the Department of Planning and Investment of Da Nang City on December 28, 2005, the 29th change on April 07, 2026.

The Company's head office is located at: 69 Quang Trung Street, Hai Chau Ward, Da Nang City.

The Company's registered charter capital is VND 98,465,620,000, the actual contributed charter capital as of June 30, 2026 is VND 98,465,620,000; equivalent to 9,846,562 shares, with the par value of VND 10,000 per share.

The number of employees of the Company as at 30 June 2026 is 85 people (as at 01 January 2026: 82 people).

1.2 . Business field

Trade and services.

1.3 . Business activities

Main business activities of the Company include:

- Trading, importing and exporting metals, secondary materials, scrap metals, synthetic materials, construction materials;
- Investing in hotels, offices for rent and high-rise apartments;
- Providing warehouse rental services;
- Agency services to distribute products for both domestic and international enterprises.

1.4 . Corporate structure

The Company's member entities are as follows:	Address	Main business activities
Ho Chi Minh City Branch	Ho Chi Minh City	Commercial steel trade
Dak Lak Branch	Dak Lak	Commercial steel trade
Central Region Branch	Khanh Hoa	Commercial steel trade
Gia Lai Branch	Gia Lai	Commercial steel trade
Metal Trading Enterprise No. 01	Da Nang	Commercial steel trade
Metal Trading Enterprise No. 07	Da Nang	Commercial steel trade
Materials Trading Enterprise	Da Nang	Commercial steel trade

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND).

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

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

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 . Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No.99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 1 January 2026.

The company has adopted the applicable requirements of Circular No. 99/2025/TT-BTC effective from 1 January 2026 on a prospective basis. The Circular introduced changes in the presentation of items in the Financial Statements. The comparative information is reclassified to conform to the current period's presentation. Details on the reclassification of comparative information are disclosed in Note 38 of the Interim Financial Statements.

2.4 . Basis for preparation of the Financial statements

The Financial statements are presented based on historical cost principle.

The Financial Statements of the Company are prepared based on summarization of the Financial Statements of the independent accounting entities and the head office of the Company.

In the Financial Statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payables ...have been fully eliminated.

2.5 . Accounting estimates

The preparation of Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Financial Statements include:

- Allowance for bad debts;
- Allowance for devaluation of inventory;
- Estimated allocation of deferred expenses;
- Estimated useful life of fixed assets;
- Classification and allowanceof financial investments;
- Estimated income tax.

Estimates and assumptions are regularly evaluated based on historical experience and other factors, including future assumptions that have a significant impact on the Company's financial statements and are considered reasonable by the Company's Management.

2.6 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities have not been measured at fair value as of the annual reporting date because Circular No. 210/2009/TT-BTC and current regulations require the presentation of financial statements and the disclosure of information regarding financial instruments, yet do not provide corresponding guidance on the measurement and recognition of the fair value of financial assets and financial liabilities.

2.7 . Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at the transaction dates (is the Telegraphic Transfer Middle (TTM) of the commercial bank where the Company regularly conducts transactions).

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of the Financial statements is determined under the following principles:
- For demand deposits in foreign currencies, applying the TTM of the commercial bank where the Company opens its accounts;

All actual exchange rate differences arising during the period and differences resulting from the revaluation of outstanding balances of monetary items denominated in foreign currencies at the financial statement reporting date are recognized in the results of operations for the accounting period.

2.8 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

2.9 . Financial investments

Trading securities are initially recognized at fair value of the payments at the time the transaction occurs. Costs incurred in purchasing trading securities (if any) such as brokerage, transaction fee, cost of information allowance, taxes, bank's fees and charges,... are recognized in the financial expenses in the period. After initial recognition, trading securities are measured at original cost less allowance for diminution in value of trading securities.

Investments held to maturity comprise term deposits held to maturity to earn profits periodically and other held to maturity investments or of a similar nature and excluding derivative instruments.

Allowance for devaluation of investments is made at the end of the period as follows:

- For trading securities investments: the basis for making a provision is the difference by which the cost of the investments recorded in the accounting books exceeds their market value at the time the provision is made.
- Investments held to maturity: allowance for impairment of held to maturity investments shall be made based on the recovery capacity in accordance with statutory regulations.

2.10 . Receivables

The receivables shall be recorded in detail in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Financial Statements according to their remaining terms at the reporting date.

The allowance for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the allowances for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.11 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventories is lower than the original price, inventories must be valued according to the net realizable value at the reporting date of Financial Statements.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is accounted for using the perpetual inventory method.

Allowance for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over its net realizable value.

2.12 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation amortization and carrying amount.

Subsequent measurement after initial recognition

If costs incurred after initial recognition result in future economic benefits from the use of a tangible fixed asset exceeding the standard performance level originally assessed, such costs are capitalized as an addition to the cost of the tangible fixed asset.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 40 years
- Other Machinery, equipment	05 - 10 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	03 - 05 years
- Other fixed assets	03 - 05 years
- Land use rights	No amortisation
- Land use rights with term	50 years
- Managerment software	03 - 05 years

2.13 . Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful lives as follows:

- Buildings, structures	05 - 40 years
- Land use rights	50 years

2.14 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.15 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.16 . Deffered expenses

The expenses incurred but related to operating results of several accounting periods are recorded as deferred expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term deferred expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of deffered expenses include:

- Deferred land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with current regulations. These expenses are recognized in the Statement of Income on a straight-line basis according to the lease term of the contract.

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.

- Other deferred charges and repair costs are recorded at cost and amortized using the straight-line method over a useful life from 01 to 03 years.

2.17 . Payables

The payables shall be recorded in detail in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Financial Statements according to their remaining terms at the reporting date.

2.18 . Dividend and profit payables

Dividend and profit payables (in cash or non-monetary assets) are recognized when the Company has no unconditional right to avoid the obligation to pay dividends and profits to shareholders and capital-contributing members of the company according to relevant laws.

The recognition time is when the entity has no unconditional right to avoid the distribution of dividends: after the announcement of dividend payment from the Board of Directors and the announcement of the record date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.19 . Borrowings

Loans are tracked by borrower, loan agreement, and repayment schedule. For loans denominated in foreign currencies, detailed tracking is maintained in the original currency.

2.20 . Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs".

2.21 . Accrued expenses

The Company's accrued expenses represent amounts payable for goods or services received from suppliers or provided to customers during the reporting period that have not yet been actually paid, as well as other payables such as accrued loan interest and other accrued. These accrued expenses are recognized as production and business costs for the reporting period.

2.22 . Deferred revenues

Revenue pending allocation includes deferred revenue, such as amounts paid in advance by customers for one or more accounting periods regarding the lease of assets.

Deferred revenue is transferred to revenue from sales and services based on the amount determined to be appropriate for each accounting period.

2.23 . Owner's equity

Owner's equity is stated at the actual contributed capital of the owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

2.24 . Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from provision of services:

- The percentage of completion of the transaction at the Statement of Financial Position date can be measured reliably

Financial income

Financial income include income from assets yielding interest and other financial gains by the company shall be recognised when the two conditions are satisfied:
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

2.25 . Cost of goods sold and provision of services

Cost of goods sold and provision of services are cost of finished products, merchandise, materials sold or services rendered during the period, and are recognized in matching with the revenue generated in the period and ensuring compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, allowance for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and merchandises have not been determined as sold.

2.26 . Financial expenses

Items recorded into financial expenses comprise:

- Loan interest expenses, borrowing costs, interest on deferred-payment purchases;
- Provision for diminution in value of trading securities;
- Payment discount for buyers.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.27 . Selling expenses, General and administrative expenses

Selling expenses comprise actual costs incurred in connection with the supply of goods and services.
General and administrative expenses comprise actual costs incurred for the general administration of the Company.

2.28 . Corporate income tax

a) Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Current corporate income tax rate

During the accounting period of the first six months of 2026, the Company is subject to a corporate income tax rate of 20% on business activities generating taxable income.

2.29 . Earnings per share

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

2.30 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Organizations, directly or indirectly having control the Company, are controlled by the Company, or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Organizations that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.
- Other organizations and individuals identified as related parties in accordance with current legal regulations.

In considering the relationship of related parties to serve for the preparation and presentation of Financial statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.31 . Segment information

The Company's primary business activity is the trading of construction steel, conducted mainly within Vietnam; therefore, the Company does not present segment reports by business line or geographical area.

3 . CASH

	Ending balance	Beginning balance
	VND	VND
Cash on hand	288,727,026	282,604,831
Demand deposits	15,293,415,585	12,698,685,258
	15,582,142,611	**12,981,290,089**

Detailed information on demand deposits and cash equivalents as at 30/06/2026 as follows:

	Currency	Interest Rate	Value
Demand deposits			VND
Vietnam Joint Stock Commercial Bank For Industry And Trade	VND	0.02%	5,818,247,015
Joint Stock Commercial Bank for Foreign Trade of Vietnam	VND	0.02%	5,220,681,879
Other banks	VND/ USD	0.02%	4,254,486,691
			15,293,415,585

4 . SHORT - TERM FINANCIAL INVESTMENTS

a) Held to maturity investments

	Ending balance		Beginning balance	
	Original cost	Provision	Original cost	Provision
	VND	VND		VND
- Term deposits	5,044,011,125	-	2,393,927,612	-
	5,044,011,125	**-**	**2,393,927,612**	**-**

Details of the investments held to maturity on 30/06/2026 are as follows:

	Currency	Term	Interest Rate	Value
- Bank for Investment and Development (BIDV) - Branch Da Nang	VND	6 months	3.40%	44,011,125
- Military Commercial Joint Stock Bank - Da Nang Branch	VND	6 months	4.75%	5,000,000,000
				5,044,011,125

4 . **SHORT - TERM FINANCIAL INVESTMENTS (Continued)**

b) **Trading securities**

		Ending balance			Beginning balance		
	Code	Original cost	Fair value	Provision	Original cost	Fair value	Provision
		VND	VND	VND	VND	VND	VND
Shares of Hoa Binh Construction Group Joint Stock Company	HBC	10,000,000,000	5,000,000,000	(5,000,000,000)	10,000,000,000	6,300,000,000	(3,700,000,000)
		10,000,000,000	**5,000,000,000**	**(5,000,000,000)**	**10,000,000,000**	**6,300,000,000**	**(3,700,000,000)**

For trading securities listed on UPCoM—which fluctuate frequently based on market value and whose value can be reliably determined—the fair value is the market closing price as of the financial statement reporting dates of December 31, 2025, and June 30, 2026.

5 . SHORT - TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	***167,285,023,332***	-	***242,893,783,630***	-
- Tay Do Steel Company Limited	69,425,150,188	-	74,429,587,854	-
- Nine Dragons Import Export Trade Services Limited Company	90,527,197,351	-	129,529,363,988	-
- Nghia Phu Company Limited	7,002,412,367	-	38,817,858,513	-
- VNSTEEL - Southern Steel Company Limited	330,263,426	-	116,973,275	-
Other parties	***489,774,745,238***	***(14,414,728,915)***	***393,934,001,426***	***(14,448,728,915)***
- Viet Phap Steel Corrugated Joint Stock Company	4,400,704,682	(4,400,704,682)	4,400,704,682	(4,400,704,682)
- Guangxi Construction Group - No5 Construction Company Limited	3,880,607,332	(3,880,607,332)	3,880,607,332	(3,880,607,332)
- Hoa Binh Construction Group Joint Stock Company	4,508,857,080	-	6,504,556,762	-
- Cienco 4 Group Joint Stock Company	20,895,460,119	-	26,800,931,533	-
- Delta Construction and Civil Limited Company	33,931,211,812	-	34,228,803,482	-
- Dacinco Construction Investment Limited Company	13,650,000,594	-	23,788,055,931	-
- Hong Ky Manufacturing Building Materials Joint Stock Company	11,323,650,722	-	9,985,440,615	-
- D&D Engineering Construction Joint Stock Company	-	-	1,388,189,224	-
- DELTA-V Technology Application and Construction Joint Stock Company	15,081,045,945	-	15,581,045,945	-
- Chau Bao Anh Trading & Service Company Limited	34,984,356,423	-	39,291,343,702	-
- Truong Son Steel Joint Stock Company	-	-	163,460,487	-
- Vietnam Traffic Service And Trading Joint Stock Company	6,736,049,226	-	24,170,861,482	-
- Dai Phuc Bao Trading and Service Company Limited	99,844,698,695	-	55,636,143,832	-
- Other receivables	240,538,102,608	(6,133,416,901)	148,113,856,417	(6,167,416,901)
	657,059,768,570	**(14,414,728,915)**	**636,827,785,056**	**(14,448,728,915)**

6 . SHORT - TERM PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
Related parties	-	-	***4,379,859,000***	-
- Tay Do Steel Company Limited	-	-	4,379,859,000	-
Others parties	***2,787,876,823***	***(536,291,509)***	***15,427,011,338***	***(536,291,509)***
- DANA-UC Steel Joint Stock Company	312,419,000	-	312,419,000	-
- VAS Group Nghi Son JSC	-	-	12,818,625,188	-
- S-CIAR Construction Design and Investment Consultancy JSC	388,368,000	-	-	-
- Minh Phuc Duc One Member Co., Ltd	813,400,000	-	-	-
- Others	1,273,689,823	(536,291,509)	2,295,967,150	(536,291,509)
	2,787,876,823	**(536,291,509)**	**19,806,870,338**	**(536,291,509)**

7 . OTHER SHORT - TERM RECEIVABLES

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
- Mortgages	30,000,000	-	7,000,000	-
+ Dividends and profits receivables	*30,000,000*	-	-	-
- Advances	2,463,270,623	-	1,737,395,130	-
- Compensation for land clearance of Hoa Phuoc warehouse project (*)	942,297,300	-	942,297,300	-
- Receivables from Viet Phap Steel JSC	1,811,188,467	(1,811,188,467)	1,811,188,467	(1,811,188,467)
- Receivables from TV Green Development	382,591,238	(382,591,238)	382,591,238	(382,591,238)
- Purchase discount receivable	4,706,804,633	-	3,282,623,887	-
- Other receivables	697,259,418	-	540,558,737	-
	11,033,411,679	**(2,193,779,705)**	**8,703,654,759**	**(2,193,779,705)**

7 .OTHER SHORT - TERM RECEIVABLES (Continued)

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
In which : Other receivables from related parties				
- VNSTEEL - Southern Steel Company Limited	1,865,366,613	-	3,282,623,887	-
	1,865,366,613	**-**	**3,282,623,887**	**-**

(*) Advance payment to the Site Clearance and Compensation Board for Investment and Construction Project No. 2 in Da Nang to carry out land clearance compensation and implement the Hoa Phuoc Warehouse Project. This amount will be offset against the annual land rent when the site is handed over to the Company for use. As of June 30, 2026, the Company has not yet received the site. *(See more information in Note No.10).*

8 . DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables and debts that are overdue or not due but difficult to be recovered				
Trade receivables	***14,414,728,915***		***14,448,728,915***	
- Viet Phap Steel Joint Stock Company	4,400,704,682	-	4,400,704,682	-
- Guangxi Construction Group - No.5 Construction Company Limited	3,880,607,332	-	3,880,607,332	-
- Others	6,133,416,901	-	6,167,416,901	-
Prepayment to suppliers	***536,291,509***		***536,291,509***	
- Thien Long Viet Joint Stock Company	536,291,509	-	536,291,509	-
Other receivables	***2,193,779,705***		***2,193,779,705***	
- Viet Phap Steel Joint Stock Company	1,811,188,467	-	1,811,188,467	-
- TV Green Development Co., Ltd.	382,591,238	-	382,591,238	-
	17,144,800,129	**-**	**17,178,800,129**	**-**

9 . INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
- Merchandise inventories	98,583,664,825	(25,811,734)	8,406,786,983	(203,897,272)
- Real estate (*)	18,914,798,290	-	18,914,798,290	-
	117,498,463,115	**(25,811,734)**	**27,321,585,273**	**(203,897,272)**

(*) As of June 30, 2026, the Company's real estate holdings consist of 2 apartments at the Wyndham Soleil Da Nang project in Da Nang City and 1 apartment (unit SH-B02) at the Saigon Intela project in Ho Chi Minh City.

10 . CONSTRUCTION IN PROGRESS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Hoa Phuoc warehouse construction project (*)	135,288,831	135,288,831	135,288,831	135,288,831
- Pay additional land use fees.	-	-	2,284,179,800	2,284,179,800
- FAST software	177,000,000	177,000,000	177,000,000	177,000,000
- Others	207,895,134	207,895,134	-	-
	520,183,965	**520,183,965**	**2,596,468,631**	**2,596,468,631**

(*) Information about Hoa Phuoc warehouse construction project:

- Investor: Central Vietnam Metal Corporation
- Purpose of construction: Storage goods
- Construction site: Hoa Vang Commune - Da Nang City;
- Total investment: VND 3,000,000,000;
- Project status as of June 30, 2026: The costs incurred are the costs of measuring and surveying the terrain. Currently, because the site has not been handed over, the Company has not incurred any additional investment costs related to the project.

11 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management equipment	Others	**Total**
	VND	VND	VND	VND	VND	**VND**
Historical cost						
Beginning balance	24,604,972,048	251,000,000	6,758,579,741	1,446,156,341	103,322,727	33,164,030,857
- Completed construction investment	65,000,000	338,226,687	-	-	-	403,226,687
Ending balance	**24,669,972,048**	**589,226,687**	**6,758,579,741**	**1,446,156,341**	**103,322,727**	**33,567,257,544**
Accumulated depreciation						
Beginning balance	12,714,054,543	208,659,082	4,214,464,674	695,750,495	86,102,250	17,919,031,044
- Depreciation in the period	370,749,356	20,833,041	274,495,884	89,167,161	10,332,270	765,577,712
Ending balance	**13,084,803,899**	**229,492,123**	**4,488,960,558**	**784,917,656**	**96,434,520**	**18,684,608,756**
Net carrying amount						
Beginning balance	11,890,917,505	42,340,918	2,544,115,067	750,405,846	17,220,477	15,244,999,813
Ending balance	**11,585,168,149**	**359,734,564**	**2,269,619,183**	**661,238,685**	**6,888,207**	**14,882,648,788**

In which:

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 8,848,272,536.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 8,692,501,257.

12 . INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	**Total**
	VND	VND	**VND**
Historical cost			
Beginning balance	34,056,069,489	411,634,372	34,467,703,861
- Other increases according to the inspector's conclusion	5,124,317,800	-	5,124,317,800
Ending balance	**39,180,387,289**	**411,634,372**	**39,592,021,661**
Accumulated amorrtization			
Beginning balance	648,325,922	411,634,372	1,059,960,294
- Amortization in the period	248,187,659	-	248,187,659
Ending balance	**896,513,581**	**411,634,372**	**1,308,147,953**
Net carrying amount			
Beginning balance	33,407,743,567	-	33,407,743,567
Ending balance	**38,283,873,708**	-	**38,283,873,708**

In which:

- Carrying amount of intangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 38,283,873,708.
- Original cost of intangible fixed assets that are fully amortized but still in use at the end of the period: VND 411,634,372 .

(*) Details of land use rights:

	Ending balance	Beginning balance
	VND	VND
Hoa Phuoc Warehouse, Da Nang	6,096,262,057	6,096,262,057
No. 16 Thai Phien, Da Nang City	14,307,069,980	10,331,592,180
Lots A64, A65 Hung Vuong, Tam Ky, Quang Nam	1,149,520,000	1,149,520,000
Lot A3-7, Nam Cau Cam Le Urban Area, Da Nang	11,248,395,000	10,099,555,000
Lot 1001 Le Van Hien, Da Nang	4,141,404,000	4,141,404,000
Plot 125, Buon Ma Thuot, Dak Lak	420,000,000	420,000,000
No. 69 Quang Trung, Da Nang	1,817,736,252	1,817,736,252
	39,180,387,289	**34,056,069,489**

13 . OTHER ASSETS

	Ending balance	Beginning balance
	VND	VND
- Demand deposit	71,384,062,134	-
	71,384,062,134	**-**

As of June 30, 2026, term deposits valued at VND 71,384,062,134 are being used as collateral for short-term bank loans. *(More information as in Note 16).*

14 . INVESTMENT PROPERTIES

Investment properties held for lease

	Infrastructure	Value of land use rights	Buildings	**Total**
	VND	VND	VND	**VND**
Historical cost				
Beginning balance	700,930,540	3,143,697,348	24,210,975,537	28,055,603,425
Ending balance	**700,930,540**	**3,143,697,348**	**24,210,975,537**	**28,055,603,425**
Accumulated depreciation				
Beginning balance	630,837,504	1,121,252,062	5,484,542,774	7,236,632,340
- Depreciation in the period	35,046,528	31,436,974	339,247,360	405,730,862
Ending balance	**665,884,032**	**1,152,689,036**	**5,823,790,134**	**7,642,363,202**
Net carrying amount				
Beginning balance	70,093,036	2,022,445,286	18,726,432,763	20,818,971,085
Ending balance	**35,046,508**	**1,991,008,312**	**18,387,185,403**	**20,413,240,223**

In which:

- Carrying amount of investment properties pledged as collaterals for borrowings at the end of the period: VND 20,413,240,223.

- The Company's investment real estate as of June 30, 2026 includes offices for lease, infrastructure and land use rights value allocated respectively at No. 69 Quang Trung, Hai Chau Ward, Da Nang City. The total floor area of the Company's office for lease from the 1st to the 5th floor is: 2,231 m2 and from the 8th to the 10th floor is 1,320 m2. The land use rights value corresponding to the above leased floor area is the value calculated for 455 m2.

- The fair value of the investment properties has not been revaluated and determined as at June 30, 2026. However, based on the leasing situation and market prices of these properties, the Board of Management of the Company believes that the fair value of the investment properties is greater than the remaining book value at the end of the acconting period.

15 . DEFERRED EXPENSES

		Ending balance	Beginning balance
		VND	VND
a)	**Short-term**		
	Dispatched tools and supplies	9,404,579	5,662,654
	Others	261,506,390	172,416,062
		270,910,969	**178,078,716**
b)	**Long-term**		
	Land rental costs in Dak Lak (*)	3,932,357,725	3,988,136,655
	Dispatched tools and supplies	610,833,314	469,322,354
	Fixed asset repair costs	883,894,759	337,349,483
	Others	307,080,361	355,011,197
		5,734,166,159	**5,149,819,689**

(*) Land rental cost at Nguyen Van Linh Street, Tu An Ward, Buon Ma Thuot City, Dak Lak Province for warehouse and branch office of the Company in Dak Lak with a total area of 3,200 m². Land rental period from August 16, 2018 to September 30, 2061 with a one-time payment for the entire rental period according to Decision No. 1889/QD-UBND dated August 16, 2018 of Dak Lak Provincial People's Committee.

16 . SHORT - TERM BORROWINGS

	Beginning balance	During the period		Ending balance
		Increase	Decrease	
	VND	VND	VND	VND
- Joint Stock Commercial Bank For Foreign Trade Of Viet Nam - Danang Branch (1)	230,838,257,137	336,172,757,596	357,957,493,955	209,053,520,778
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Danang Branch (2)	190,000,460,317	617,288,103,797	643,980,360,792	163,308,203,322
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Danang Branch (3)	69,564,811,770	280,877,497,926	271,093,987,191	79,348,322,505
- Vietnam Bank for Agriculture and Rural Development - Danang Branch (4)	30,549,273,218	191,391,793,144	151,951,066,362	69,990,000,000
- Vietnam Maritime Commercial Joint Stock Bank - Danang Branch	1,530,000,000	2,080,000,000	3,610,000,000	-
- Vietnam International Commercial Joint Stock Bank - Danang Branch (5)	48,560,032,478	23,231,644,369	62,445,376,392	9,346,300,455
- Military Commercial Joint Stock Bank - Da Nang Branch (6)	19,990,000,000	235,863,679,637	135,006,269,233	120,847,410,404
- Tien Phong Commercial Joint Stock Bank (7)	4,408,800,000	56,095,061,467	20,647,280,000	39,856,581,467
- Vietnam Technological and Commercial Joint Stock Bank - Da Nang Branch (8)	2,135,207,241	9,442,309,663	8,301,798,337	3,275,718,567
- Southeast Asia Commercial Joint Stock Bank	-	42,800,000,000	42,800,000,000	-
- Vietnam Modern One Member Limited Liability Bank - Can Tho Branch (9)	-	20,999,590,996	-	20,999,590,996
	597,576,842,161	**1,816,242,438,595**	**1,697,793,632,262**	**716,025,648,494**

Detailed information regarding short-term loans:

(1) Credit Limit Loan Agreement No. 75/2026/CTD/CV/VCB-KHDN dated March 3, 2026, and Amendment Agreement No. 01 dated March 31, 2026, between the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Da Nang Branch and Central Region Metal Joint Stock Company, with the following terms:
+ Line of credit: VND 260,000,000,000;
+ Loan purpose: To provide short-term loans that are lawful, reasonable, and valid to support the Customer's production and business activities, excluding short-term financing for fixed asset investment activities;
+ Contract term: 12 months from the effective date of the credit facility agreement, but in no event later than February 14, 2027;
+ Lending interest rate: specified in each Debt Acknowledgement and subject to adjustment upon notification by the Bank;
+ Balance at the end of the period: VND 209,053,520,778;
+ Loans from banks and other credit institutions are secured by the mortgage contract with the bank.

(2) Credit Limit Loan Agreement No. 01/2025/256999/HĐTD dated September 3, 2025, between the Company and the Joint Stock Commercial Bank for Investment and Development of Vietnam:
+ Line of credit: VND 250,000,000,000;
+ Loan purpose: supplement working capital for business operations;
+ Contract term: From the date of signing the contract to August 31, 2026;
+ Loan interest rate: specified for each loan agreement and adjusted upon notification from the Bank;
+ Balance at the end of the period: VND163,308,203,322;
+ Loans from banks and other credit institutions are secured by the mortgage contract with the bank.

(3) Credit limit loan agreement number: 01/2025-HDCVHM/NHCT480-KIM KHÍ MT dated 30/06/2025 between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Danang Branch with the following detailed terms:
+ Line of credit: VND 100,000,000,000;
+ Loan purpose: supplement working capital for steel business operations;
+ Contract term: From June 10, 2025 to June 10, 2026;
+ Loan interest rate: specified for each loan agreement and adjusted upon notification from the Bank;
+ Balance at the end of the period: VND 79,348,322,505;
+ Loans from banks and other credit institutions are secured by the mortgage contract with the bank.

(4) Credit Limit Loan Agreement No. 2001-LAV-202501110 dated July 2025 between the Company and the Vietnam Bank for Agriculture and Rural Development – South Da Nang Branch, with the following detailed terms:
+ Line of credit: VND 90,000,000,000;
+ Loan purpose: supplement working capital for business operations;
+ Contract term: 12 months from the date of signing the contract to July 1, 2026;
+ Loan interest rate: specified for each loan agreement and adjusted upon notification from the Bank;
+ Balance at the end of the period: VND 69,990,000,000;
+ Forms of loan security: the right to repurchase assets is Land Use Rights with the address at Land plot No. 2, map sheet No. 31, New Urban Area South of Cam Le Bridge, Hoa Phuoc Commune, Hoa Vang District, Da Nang City according to Land Use Rights Certificate No. AN 108973, land use rights certificate number T03894 issued by the People's Committee of Da Nang City on date June 30, 2009.

(5) Credit Agreement No.: 1105837.25 dated October 28, 2025, between the Company and Military Commercial Joint Stock Bank - Da Nang Branch, with the following detailed terms:

+ Line of credit: VND 150,000,000,000;
+ Purpose of loan: to supplement working capital for the iron and steel trading business;
+ Contract term: 12 months from the date of signing the contract;
+ Loan interest rate: specified for each loan agreement and adjusted upon notification from the Bank;
+ Balance at the end of the period: VND 9,346,300,455;
+ Forms of loan security: secured by mortgage agreements signed with the bank.

(6) Credit agreement number: 354221.25.301.2207406.TD dated November 27, 2025, between the Company and Military Commercial Joint Stock Bank - Da Nang branch, with the following detailed terms:

+ Line of credit: VND 270,000,000,000;
+ Purpose of loan: to supplement working capital for the iron and steel trading business;
+ Contract term: until November 14, 2026;
+ Loan interest rate: specified for each loan agreement and adjusted upon notification from the Bank;
+ Balance at the end of the period: VND 120,847,410,404;
+ Forms of loan security: All goods and claims arising from the financing plan.

(7) Credit Agreement No. 680/2025/HDTD/BDN dated December 8, 2025, between the Company and Tien Phong Commercial Joint Stock Bank, with the following detailed terms:

+ Line of credit: VND 70,000,000,000;
+ Purpose of loan: To supplement working capital for the trading of steel billets, construction steel, and finished steel products;
+ Contract term: 12 months from the date of signing the contract;
+ Loan interest rate: specified for each loan agreement and adjusted upon notification from the Bank;
+ Balance at the end of the period: VND 39,856,581,467;
+ Forms of loan security: collateral.

(8) Credit Agreement No.: DNG2021121909/HDCTD dated April 7, 2021 and Appendix to Agreement No. DNG2021121909/HDCTD/PLHM-4758193 dated June 24, 2026 between the Company and Vietnam Technological and Commercial Joint Stock Bank, with the following detailed terms:

+ Line of credit: VND 130,000,000,000;
+ Purpose of loan: To supplement working capital for the iron and steel trading business;
+ Contract term: from June 24, 2026 to June 24, 2027;
+ Loan interest rates: specified in each promissory note and subject to adjustment upon notification from the Bank;
+ Balance at the end of the period: VND 3,275,718,567;
+ Forms of loan security: collateral.

(9) Credit contract No. 19811.26.030.1006712.TD dated April 2, 2026 between the Company and Vietnam Modern Bank Limited - Can Tho Branch, with the following detailed terms:

+ Line of credit: VND 100,000,000,000;
+ Purpose of loan: To supplement working capital for the iron and steel trading business;
+ Contract term: From the date of signing this Contract until January 22, 2027;
+ Loan interest rates: specified in each promissory note and subject to adjustment upon notification from the Bank;
+ Balance at the end of the period: VND 20,999,590,996;
+ Forms of loan security: collateral.

17 . SHORT - TERM TRADE PAYABLES

	Ending balance	Beginning balance
	VND	VND
Related parties	***7,384,066,193***	***4,050,000***
- Southern Steel Company Limited – VNSTEEL	5,346,518,961	-
- VNSTEEL - Ho Chi Minh City Metal Corporation	-	4,050,000
- Nha Be Steel Joint Stock Company	2,037,547,232	-
Others parties	***35,007,278,672***	***1,886,277,134***
- Hoa Phat - Binh Dinh One - Member Limited Liability Company	19,021,575,484	313,435,485
- Hiep Huong Trading Joint Stock Company	5,953,047,366	-
- Industrial Development Investment Joint Stock Company	7,116,031,065	530,087,915
- Payable to other suppliers	2,916,624,757	1,042,753,734
	42,391,344,865	**1,890,327,134**

18 . SHORT - TERM PREPAYMENTS FROM CUSTOMERS

	Ending balance	Beginning balance
	VND	VND
Others parties		
- Hanoi Steel and Trading Joint Stock Company	700,000,000	986,083,153
- Nam Sai Gon Import-Export Trading Company Limited	-	1,540,340,239
- PC 1 Group Joint Stock Company	405,848,749	1,349,199,641
- Truong Thinh VNS Co., Ltd.	-	969,857,140
- Minh Duc Pagoda	1,293,324,125	-
- Dai Nghia Industrial Mechanical Trading Co., Ltd.	1,411,897,296	-
- Other customer prepayments	1,404,650,780	1,177,763,830
	5,215,720,950	**6,023,244,003**

19 . DIVIDENDS AND PROFITS PAYABLE

	Ending balance	Beginning balance
	VND	VND
Dividend and profit payables	147,112,070	-
	147,112,070	**-**

20 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivables	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Value-added tax	-	151,498,555	719,431,763	714,636,081	-	156,294,237
Corporate income tax	-	798,326,712	3,660,654,822	1,704,267,076	-	2,754,714,458
Personal income tax	12,108,236	-	184,535,699	181,992,093	9,564,630	-
Land tax and land rental	214,067,724	-	413,248,243	40,853,011	-	158,327,508
Other taxes	5,000,000	-	-	-	5,000,000	-
	231,175,960	**949,825,267**	**4,977,870,527**	**2,641,748,261**	**14,564,630**	**3,069,336,203**

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Financial Statements could be changed at a later date upon final determination by the tax authorities.

21 . SHORT - TERM ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
- Loan interest and late payment interest	834,742,254	730,174,104
- Other accrued expenses	412,682,791	202,184,521
	1,247,425,045	**932,358,625**

22 . OTHER SHORT - TERM PAYABLES

	Ending balance	Beginning balance
	VND	VND
- Short-term deposits, collateral received	1,950,667,721	1,949,017,721
+ *BREWHAHA Business Household*	*300,000,000*	*300,000,000*
+ *Saigon Real Estate One Member Limited Liability Company*	*161,800,000*	*161,800,000*
+ *EVA AIRWAYS CORPORATION*	*228,180,600*	*228,180,600*
+ *Idea Technical Solutions Joint Stock Company*	*105,000,000*	*105,000,000*
+ *Other security deposits*	*1,155,687,121*	*1,154,037,121*
- Dividend, profit payables	-	149,816,150
- Others	40,569,318,301	25,794,406,754
+ *Vietnam Technological and Commercial Joint Stock Bank - Da Nang Branch*	*39,733,491,252*	*25,314,432,096*
+ *Others*	*835,827,049*	*479,974,658*
	42,519,986,022	**27,893,240,625**

23 . SHORT - TERM DEFERRED REVENUES

	Ending balance	Beginning balance
	VND	VND
- Deferred revenue from office leasing	817,172,570	853,410,501
	43,337,158,592	**28,746,651,126**

24 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Development and investment funds	Other reserves	Retained earnings	Total
	VND	VND	VND	VND	VND	**VND**
Beginning balance of previous year	**98,465,620,000**	**300,347,000**	**14,355,705,817**	**1,491,018,689**	**24,090,253,726**	**138,702,945,232**
Profit for previous period	-	-	-	-	4,651,522,079	4,651,522,079
Profit distribution	-	-	-	-	(900,000,000)	(900,000,000)
Ending balance of previous period	**98,465,620,000**	**300,347,000**	**14,355,705,817**	**1,491,018,689**	**27,841,775,805**	**142,454,467,311**
Beginning balance of current period	**98,465,620,000**	**300,347,000**	**14,355,705,817**	**1,491,018,689**	**21,561,799,813**	**136,174,491,319**
Profit for this period	-	-	-	-	5,521,446,394	5,521,446,394
Profit distribution	-	-	-	-	(300,000,000)	(300,000,000)
Ending balance of this period	**98,465,620,000**	**300,347,000**	**14,355,705,817**	**1,491,018,689**	**26,783,246,207**	**141,395,937,713**

According to Resolution No. 243/NQ-DHDCD dated April 2, 2026 of the Annual General Meeting of Shareholders, the Company announced the profit distribution in 2025 as follows:

	Amount
	VND
Profit after corporate income tax	6,248,795,687
Retained profit after tax from prior years	15,313,004,126
Total undistributed profit after tax	21,561,799,813
Bonus and welfare fund	300,000,000
No dividend payment	-
Retained profit	21,261,799,813

b) Details of Contributed capital

	Ending balance	Rate	Beginning balance	Rate
	VND	%	VND	%
Viet Nam Steel Corporation	37,714,240,000	38.30	37,714,240,000	38.30
Mrs. Vu Thu Ngoc	-	0.00	23,644,000,000	24.01
Mrs. Nguyen Thi Hong Hue	-	0.00	16,240,000,000	16.49
Mrs. Nguyen Quynh Hoa	24,241,000,000	24.62	-	0.00
Mrs. Pham Huynh Thao Tran	24,447,000,000	24.83	-	0.00
Others	12,063,380,000	12.25	20,867,380,000	21.20
	98,465,620,000	**100**	**98,465,620,000**	**100**

c) Capital transactions with owners and distribution of dividends and profits

	This period	Previous period
	VND	VND
Owner's contributed capital	98,465,620,000	98,465,620,000
- *At the beginning of the year*	*98,465,620,000*	*98,465,620,000*
- *At the end of period*	*98,465,620,000*	*98,465,620,000*
Distributed dividends and profit:		
- *Dividend payable at the beginning of the year*	*149,816,150*	*90,107,985*
- *Dividend paid in cash in the period*	*(2,704,080)*	*(11,229,285)*
+ Dividend paid from last year's profit	(2,704,080)	(11,229,285)
- *Dividend payable at the end of the period*	*147,112,070*	*78,878,700*

d) Share

	Ending balance	Beginning balance
Quantity of Authorized issuing shares	9,846,562	9,846,562
Quantity of issued shares	9,846,562	9,846,562
- *Common shares*	*9,846,562*	*9,846,562*
Quantity of outstanding shares in circulation	9,846,562	9,846,562
- *Common shares*	*9,846,562*	*9,846,562*
Par value per share (VND)	10,000	10,000

e) Company's reserves

	Ending balance	Beginning balance
	VND	VND
Development and investment funds	14,355,705,817	14,355,705,817
Other reserves	1,491,018,689	1,491,018,689
	15,846,724,506	**15,846,724,506**

25 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating asset for leasing

The Company currently leases out assets under operating leases. As of June 30, 2026, the total future minimum lease payments under non-cancellable operating leases, by maturity, are presented as follows:

	Ending balance	Beginning balance
	VND	VND
- Under 1 year	2,460,914,189	3,438,620,187
- From 1 year to 5 years	11,187,526,498	10,378,789,116
	13,648,440,687	**13,817,409,303**

b) Operating leased assets

The Company signed land lease contract No. 166/2015/HDTĐ dated October 20, 2015 at 303 Le Hong Phong, Nha Trang city, Khanh Hoa province for office and warehouse purposes from April 22, 2015 to April 04, 2023. The leased land area is 2,827.8 m2. According to these contracts, the Company must pay annual land rent until the contract maturity date according to current regulations of the State. As of June 30, 2026, this land lease agreement has not yet been renewed. The Company is currently working with the relevant regulatory authorities to renew the lease.

c) Foreign currencies

	Ending balance	Beginning balance
- USD	26.30	32.90

d) Doubtful debts written-off

	Ending balance	Beginning balance
	VND	VND
- According to the decisions and resolutions of the Board of Directors	9,876,504,258	9,876,504,258

26 . REVENUE FROM SALE OF GOODS AND PROVISION OF SERVICES

	This period	Previous period
	VND	VND
Revenue from sales of products, goods	3,206,429,984,208	2,571,896,475,849
Revenue from provision of service	7,513,644,185	6,044,246,847
	3,213,943,628,393	**2,577,940,722,696**
In which: Revenue from related parties *(Details as in Note 37.)*	**463,193,542,961**	**349,816,659,950**

27 . COST OF GOODS SOLD AND PROVISION OF SERVICES

	This period	Previous period
	VND	VND
Cost of products, goods sold	3,158,806,057,761	2,525,272,584,053
Cost of provision of services	405,730,862	405,730,862
Allowance for devaluation of inventories	(178,085,538)	(51,006,112)
	3,159,033,703,085	**2,525,627,308,803**
In which: Purchase from related parties		
Total purchase value:	**771,346,628,585**	**215,368,358,706**

(Detailed as in Notes 37.)

28 . FINANCIAL INCOME

	This period	Previous period
	VND	VND
Interest income	1,057,869,589	19,578,304
Gains on exchange difference in the period	-	47,358,442
Gains on exchange difference at the period-end	963	31,112
Payment discounts, loan interest, and late payment interest	16,004,405,447	10,892,059,767
	17,062,275,999	**10,959,027,625**
In which: Financial income received from related parties	**12,501,977,523**	**8,171,834,058**

(Detailed as in Note 37.)

29 . FINANCIAL EXPENSES

	This period	Previous period
	VND	VND
Interest expenses	26,948,484,085	17,221,271,426
Interests from deferred payment purchase	2,407,162	94,385,273
Allowance for diminution in value of trading securities	1,300,000,000	(200,000,000)
	28,250,891,247	**17,115,656,699**
In which: Financial expenses paid to related parties	**916,303**	**407,788**

(Detailed as in Note 37.)

30 . SELLING EXPENSES

	This period	Previous period
	VND	VND
Raw materials	18,295,298	1,905,268
Labour expenses	9,171,675,309	7,039,687,194
Depreciation expenses	149,796,966	149,796,966
Expenses of outsourcing services	21,381,828,311	30,314,776,671
Other expenses in cash	614,003,657	547,008,599
	31,335,599,541	**38,053,174,698**

31 . GENERAL AND ADMINISTRATIVE EXPENSES

	This period	Previous period
	VND	VND
Raw materials	287,122,440	144,580,638
Labour expenses	1,821,817,759	1,387,000,000
Depreciation expenses	863,968,405	526,935,411
Provision expenses	(34,000,000)	(1,128,406,488)
Tax, Charge, Fee	47,869,590	28,119,973
Expenses of outsourcing services	7,633,256	59,068,224
Other expenses in cash	212,814,252	71,306,548
	3,207,225,702	**1,088,604,306**

32 . CURRENT CORPORATE INCOME TAX EXPENSES

	This period	Previous period
	VND	VND
Total profit before tax	9,182,101,216	7,014,532,050
Increase	9,121,173,855	4,800,486,691
- *Ineligible expenses*	*45,916,000*	*63,067,391*
- *Remuneration for Board members not directly involved in executive management*	*528,320,519*	*439,322,115*
- *Interest expense excluded according to Decree 132/2020/ND-CP*	*8,546,937,336*	*4,298,097,185*
Decrease	(963)	31,112
- *Loss on exchange difference at the period - end*	*(963)*	*31,112*
Taxable income	18,303,274,108	11,815,049,853
Current corporate income tax expense (tax rate 20%)	**3,660,654,822**	**2,363,009,971**
Adjustments to corporate income tax expenses of previous years into corporate income tax payable this period	-	1,383,600
Tax payable at the beginning of year	798,326,712	1,055,521,127
Tax paid in the period	(1,704,267,076)	(2,426,523,017)
Corporate income tax payable at the end of the period	**2,754,714,458**	**993,391,681**

33 . BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	This period	Previous period
	VND	VND
Net profit after tax	5,521,446,394	4,651,522,079
Profit distributed to common shares	5,521,446,394	4,651,522,079
Average number of outstanding common shares in circulation in the period	9,846,562	9,846,562
Basic earnings per share	**561**	**472**

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing the Interim Financial Statements.

As at 30 June 2026, the Company does not have shares with dilutive potential for earnings per share.

34 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	This period	Previous period
	VND	VND
Raw materials	305,417,738	146,485,906
Labour expenses	10,993,493,068	8,426,687,194
Depreciation expenses	1,419,496,233	1,082,463,239
Expenses of outsourcing services	21,389,461,567	30,401,964,868
Other expenses in cash	874,687,499	618,315,147
Other expenses in cash	(34,000,000)	(1,128,406,488)
	34,948,556,105	**39,547,509,866**

35 . FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face include: market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: changes in prices, exchange rates and interest rates.

Price Risk:

The Company bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the period, the Company has no plan to sell these investments.

	Under 1 year	From 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Short-term investments	5,000,000,000	-	-	5,000,000,000
	5,000,000,000	**-**	**-**	**5,000,000,000**
As at 01/01/2026				
Short-term investments	6,300,000,000	-	-	6,300,000,000
	6,300,000,000	**-**	**-**	**6,300,000,000**

Exchange rate risk

The Company bears exchange rate risk when transactions are made in currencies other than Vietnam Dong such as: loans, revenues, expenses, imports of supplies, goods, machinery and equipment.

Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Cash	15,293,415,585	-	-	15,293,415,585
Trade and other receivables	650,948,380,120	-	-	650,948,380,120
Loans	5,044,011,125	-	-	5,044,011,125
	671,285,806,830	**-**	**-**	**671,285,806,830**
As at 01/01/2026				
Cash	12,698,685,258	-	-	12,698,685,258
Trade and other receivables	628,352,639,686	-	-	628,352,639,686
Loans	2,393,927,612	-	-	2,393,927,612
	643,445,252,556	**-**	**-**	**643,445,252,556**

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Borrowings	716,025,648,494	-	-	716,025,648,494
Trade and other payables	85,058,442,957	-	-	85,058,442,957
Accrued expenses	1,247,425,045	-	-	1,247,425,045
	802,331,516,496	**-**	**-**	**802,331,516,496**
As at 01/01/2026				
Borrowings	597,576,842,161	-	-	597,576,842,161
Trade and other payables	29,783,567,759	-	-	29,783,567,759
Accrued expenses	932,358,625	-	-	932,358,625
	628,292,768,545	**-**	**-**	**628,292,768,545**

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

36 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Financial Statements.

37 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company are as follows:

Related parties	Relation
Tay Do Steel Company Limited	General Director of Tay Do Steel Company Limited is Chairman of the Board of Directors of the Company.
Nghia Phu Company Limited	Related parties of Board members
Nine Dragons Import Export Trade Services Limited Company	Related parties of the Chairman of the Board of Directors
Vietnam Steel Corporation - JSC	Major share holder
VNSTEEL - Ho Chi Minh City Metal Corporation	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
VNSTEEL - VICASA Joint Stock Company	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
VNSTEEL - Nha Be Steel Joint Stock Company - Nhon Trach Branch	Branch of subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
VNSTEEL - Southern Steel Company Limited	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
VNSTEEL - Thu Duc Steel Joint Stock Company	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
Vingal Industrial Galvanizing Joint Stock Company - VNSTEEL	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
Dong Tam Cooperative	Related party of Board of Directors member
Ngoc Diep Tobacco Company Limited	Related party of Supervisory Board member
Minh Duc Trading and Production Joint Stock Company	Related party of Supervisory Board member
Thai Nguyen Iron and Steel Joint Stock Company	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)

Members of the Board of Directors, the Board of Management, and the Supervisory Board of the Company.

In addition to the information with related parties presented in the above Notes, during the period, the Company has transactions with related parties as follows:

	This period	Previous period
	VND	VND
Sales revenue	**463,193,542,961**	**349,816,659,950**
Tay Do Steel Company Limited	275,763,691,805	136,231,302,830
Nghia Phu Company Limited	32,816,092,690	47,749,610,080
Nine Dragons Import Export Trade Services Limited Company	153,593,919,546	160,881,725,320
VNSTEEL - Ho Chi Minh City Metal Corporation	-	4,954,021,720
VNSTEEL - Southern Steel Company Limited	1,019,838,920	-
Purchases	**771,346,628,585**	**215,368,358,706**
VNSTEEL - Nha Be Steel Joint Stock Company - Nhon Trach Branch	32,536,098,260	17,627,016,020
VNSTEEL - Southern Steel Company Limited	414,146,318,090	168,252,646,720
VNSTEEL - Vicasa Joint Stock Company	-	11,033,052,452
Nghia Phu Company Limited	20,891,723,800	758,509,280

	This period	Previous period
Purchases	VND	VND
Tay Do Steel Company Limited	301,176,947,000	9,979,220,200
VNSTEEL - Vingal Industries Joint Stock Company	91,559,510	173,940,178
VNSTEEL - Ho Chi Minh City Metal Corporation	8,087,375	7,515,451,138
Thai Nguyen Iron and Steel Joint Stock Company	2,495,894,550	-
Nine Dragons Import Export Trade Services Limited Company	-	28,522,718
Financial income	**12,501,977,523**	**8,171,834,058**
Tay Do Steel Company Limited	4,815,501,345	3,097,659,226
Nine Dragons Import Export Trade Services Limited Company	3,890,521,863	3,362,924,862
VNSTEEL - Southern Steel Company Limited	3,795,954,315	1,711,249,970
Financial expenses	**916,303**	**407,788**
VNSTEEL - Southern Steel Company Limited	916,303	407,788

Transactions with other related parties:

		This period	Previous period
		VND	VND
Manager's income	**Position**		
Pham Thanh Lam	Member of BOD	54,000,000	51,000,000
Pham Thi Minh Trang	Member of BOD	27,000,000	22,500,000
Phan Thi Hong Ly	Independent member of BOD	27,000,000	-
Huynh Nam Anh	Member of BOD	27,000,000	-
Doan Cong Son	Member of BOD	-	28,500,000
Le Van Chau	Member of Supervisor	-	33,500,000
Nguyen Thi Huyen	Member of Supervisor	36,000,000	34,500,000
Tran Thanh Ly	Member of Supervisor	36,000,000	-

		This period	Previous period
		VND	VND
Manager's income	**Position**		
Huynh Trung Quang	Chairman	419,654,019	388,322,115
Nguyen Dang Loan	General Director	337,918,318	207,104,137
Nguyen Anh Hoang	Member of BOD - General Director	31,692,000	475,202,693
Pham Thanh Lam	Member of BOD	11,000,000	36,000,000
Nguyen Van Bon	Member of BOD	122,252,945	170,842,788
Pham Thi Minh Trang	Member of BOD	11,000,000	-
Doan Cong Son	Member of BOD	175,185,000	67,977,952
Phung Vu Anh	Deputy General Director	263,733,379	-
Phung Tien Da	Deputy General Director	164,914,301	-
Tong Thi Thu Huyen	Deputy General Director	237,289,957	-
Nguyen Thanh Tuan	Deputy General Director	27,115,000	376,491,153
Tran Nguyen Hoang Nam Thanh Tuan	Head of Supervisory Board	200,486,846	195,716,154
Le Van Chau	Member of Supervisory Board	-	90,177,985
Tran Thanh Ly	Member of Supervisory Board	5,500,000	-
Nguyen Thi Huyen	Member of Supervisory Board	5,500,000	20,500,000

In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

38 . COMPARATIVE FIGURES

The comparative figures in the Statement of Financial Statements are presented in corresponding figures. According to this method, the comparative information of the previous period is presented regarding the financial position, operating results and cash flow of Company during the previous period.

The comparative information on the interim financial position statement and the corresponding explanations are the information of the financial statements for the fiscal year ended 31/12/2025. The information on the interim statement of income, the interim statement of cash flow and the corresponding explanations are the information of the interim financial statements for the accounting period from 01/01/2025 to 30/06/2025. This information has been audited and reviewed by AASC Auditing Firm Co., Ltd.

As presented in Note 2.3, the Company has applied the applicable requirements of Circular No. 99/2025/TT-BTC on a prospective basis from 1 January 2026, resulting in changes to certain items in the Financial Statements. Certain figures as of 01 January 2026 and for the accounting period from 01 January 2025 to 30 June 2025 have been reclassified to comply with the Financial statements presentation requirements under Circular No. 99/2025. Details are presented in Appendix No.I.

Nguyen Thi Lan Anh	**Nguyen Hoan Hai**	**Nguyen Dang Loan**
Preparer	Head of Accounting and Finance Department	General Director

Approved, 12 August 2026

APPENDIX I: COMPARATIVE INFORMATION

Figures according to the Financial Statements for the fiscal year ending 31/12/2025			Adjusted figures according to Circular No. 99/2025/TT-BTC dated October 27, 2025			Changes
Code	Item	Amount	Code	Item	Amount	
		VND			VND	
	a) Balance sheet			**a) Statement of financial position**		
	ASSETS			**ASSETS**		
120	**II. Short-term financial investment**	**8,693,927,612**	**120**	**II. Short-term financial investment**	**8,693,927,612**	
123	3. Investments held to maturity	2,393,927,612	123	1. Investments held to maturity	2,393,927,612	
130	**III. Short-term receivables**	**648,159,510,024**	**130**	**III. Short-term receivables**	**648,159,510,024**	
136	6. Other short-term receivables	8,703,654,759	135	3. Other short-term receivables	8,703,654,759	Representation, change code
137	7. Provision for short-term doubtful debts	(17,178,800,129)	136	4. Provision for short-term doubtful debts	(17,178,800,129)	Change code
150	**V. Other short-term assets**	**616,643,592**	**160**	**V. Other short-term assets**	**616,643,592**	**Change code**
151	1. Short-term prepaid expenses	178,078,716	161	1. Short-term deferred expenses	178,078,716	Change item name and code
152	2. Deductible VAT	207,388,916	162	2. Deductible VAT	207,388,916	Change code
153	3. Taxes and other receivables from State budget	231,175,960	163	3. Taxes and other receivables from State budget	231,175,960	Change code
260	**VI. Other long-term assets**	**5,149,819,689**	**270**	**VI. Other long-term assets**	**5,149,819,689**	**Change code**
261	1. Long-term prepaid expenses	5,149,819,689	271	1. Long-term deferred expenses	5,149,819,689	Change item name and code

Figures according to the interim financial statements for the accounting period from 01/01/2025 to 30/06/2025			Adjusted figures according to Circular No. 99/2025/TT-BTC			Changes
Code	**Item**	**Amount**	**Code**	**Item**	**Amount**	
		VND			VND	
300	**C - LIABILITIES**	**638,612,570,784**	**300**	**C. LIABILITIES**	**638,612,570,784**	
310	**I. Current liabilities**	**638,612,570,784**	**310**	**I. Current liabilities**	**638,612,570,784**	
313	3. Taxes and other payables to State budget	949,825,267	314	4. Taxes and other payables to State budget	949,825,267	Change item name and code
314	4. Payables to employees	2,305,237,742	315	5. Payables to employees	2,305,237,742	Change code
315	5. Short-term accrued expenses	932,358,625	316	6. Short-term accrued expenses	932,358,625	Change code
318	6. Short-term unearned revenue	853,410,501	319	7. Short-term deferred revenue	853,410,501	Change item name and code
319	7. Other short-term payables	27,893,240,625	320	8. Other short-term payables	27,893,240,625	Change code
320	8. Short-term borrowings and finance	597,576,842,161	321	9. Short-term borrowings and finance lease	597,576,842,161	Change code
322	9. Bonus and welfare fund	188,084,726	323	10. Bonus and welfare fund	188,084,726	Change code
400	**D. OWNER'S EQUITY**	**136,174,491,319**	**400**	**D. OWNER'S EQUITY**	**136,174,491,319**	
412	2. Share premium	300,347,000	412	2. Share premium	300,347,000	Change item name
	b) Statement of income			**b) Statement of income**		
21	6. Financial income	10,959,027,625	22	7. Financial income	10,959,027,625	Change code
22	7. Financial expenses	17,115,656,699	23	8. Financial expenses	17,115,656,699	Change code
23	*- In which: Interest expense*	17,221,271,426	24	*- In which: Interest expense*	17,221,271,426	Change code
	c) Statement of cash flows			**c) Statement of cash flows**		
05	- Gains/losses from investment activities	(19,578,304)	05	- Gains/losses from investment and financial activities	(19,578,304)	Change item name
06	- Interest expenses	17,221,271,426	06	- Interest expenses	17,221,271,426	Change item name
12	- Increase and decrease prepaid expenses	(320,136,799)	12	- Increase and decrease deferred expenses	(320,136,799)	Change item name
14	- Interest paid	(17,275,066,819)	14	- Interest paid	(17,275,066,819)	Change item name