PHUONG ANH INTERNATIONAL JOINT STOCK COMPANY ----***---- No: 31/2026/CBTT-PAS	**THE SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom – Happiness** ------***-------- *HungYen, Aug 21, 2026*

DISCLOSURE OF INFORMATION ON THE WEBSITE OF THE STATE SECURITIES COMMISSION

To : - Hanoi Stock Exchange

Company: **PHUONG ANH INTERNATIONAL JOINT STOCK COMPANY**

Stock Code: PAS

Head Office Address: No. 60, Pham Ngu Lao Street, Tu My Residential Group, Duong Hao Ward, Hung Yen Province

Phone: 0221 394 82 68 Fax:

Person Responsible for Information Disclosure: Luu Ngoc Anh

Phone (Mobile, Office, Home): 0335724136

Type of information disclosure ☐ 24h ☐ 72h ☐ Extraordinary☐ On demand ☒ Periodic

Content of Disclosed Information (*):

"Phuong Anh International Joint Stock Company announces the Reviewed Interim Consolidated Financial Statements, together with the Explanatory Letter."

This information has been disclosed on the company's official website on Aug 21, 2026, at the following link: http://www.phuonganhgroup.com.vn

We hereby confirm that the information disclosed is true, and we take full responsibility for the content of the disclosed information under the law.

Attachments:
- Content of the disclosed information and related documents.

Authorized Person for Information Disclosure
(Signature, Full Name, Title, Seal)

M.S.D.N: 0900815295 C.T.C.P
CÔNG TY CỔ PHẦN QUỐC TẾ PHƯƠNG ANH
TỈNH HƯNG YÊN

Luu Ngoc Anh

PHUONG ANH INTERNATIONAL JOINT STOCK COMPANY

REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01 January 2026 to 30 June 2026

August 2026

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Phuong Anh International Joint Stock Company (hereinafter referred to as the "Company") presents this report together with the Company's reviewed interim consolidated financial statements for the period from 01 January 2026 to 30 June 2026.

BOARD OF MANAGEMENT AND GENERAL DIRECTOR

The members of the Board of Management, General Director and the Board of Supervisors of the Company who held office for the first six months of 2026 and up to the date of this report are as follows:

Board of Management

Mr Nguyen Hung Cuong	Chairman	
Ms. Vu Lan Phuong	Member	
Ms. Luu Thi Thu Thuy	Member	
Mr. Tran Duy Cuong	Member	
Ms. Pham Thi Hang	Independent member	

Executive Board and Chief Accountant

Mr. Tran Duy Cuong	General Director	
Ms. Tran Thi Huong Giang	Chief Accountant	(Appointed on 03 February 2026)
Ms. Nguyen Thi Trinh	Chief Accountant	(Resigned on 03 February 2026)

Board of Supervisors

Ms. Ha Thi Thanh Nhan	Chief Supervisor	(Appointed on 10 April 2026)
Ms. Nguyen Thi Thu Hang	Chief Supervisor	(Resigned on 10 April 2026)
Ms. Dang Thi Sen	Member	
Ms. Ha Thi An	Member	

The Company's legal representative during the first 6 months and up to the date of this report is Mr. Nguyen Hung Cuong – Chairman of the Board of Management.

EVENTS AFTER THE REPORTING DATE

The Board of Management confirms that no significant events occurred after 30 June 2026 that would materially affect, require adjustments to, or disclosure in the interim consolidated financial statements or the accounting period from 01 January 2026 to 30 June 2026 of the Company.

THE AUDITOR

The accompanying interim consolidated financial statements for the accounting period from 01 January 2026 to 30 June 2026 have been reviewed by UHY Auditing and Consulting Company Limited.

RESPONSIBILITY OF THE BOARD OF MANAGEMENT

The Board of Management of the Company is responsible for preparing the interim consolidated financial statements which give a true and fair view of the Company's interim consolidated financial position as of 30 June 2026, as well as its interim consolidated results of operations and its interim consolidated cash flows for the six-month period then ended. In preparing these interim consolidated financial statements, the Board of Management is required to:

STATEMENT OF THE BOARD OF MANAGEMENT (CONT'D)

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent ;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements;
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the interim consolidated financial statements in order to limit risks and frauds; and
- Prepare the interim consolidated financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue as a going concern.

The Board of Management confirms that the Company has complied with the above requirements in preparing the interim consolidated financial statements.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and to ensure that the consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Systems, and relevant legal regulations. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the Board of Management,

CÔNG TY
CỔ PHẦN
QUỐC TẾ
PHƯƠNG ANH
TỈNH HƯNG YÊN

Nguyen Hung Cuong
Chairman
Approved, 20 August 2026

UHY
Connect to possibility

UHY AUDITING AND CONSULTING COMPANY LIMITED
5th Floor, B2 Tower, Roman Plaza, To Huu Road,
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uhy.vn

No.: 947/2026/UHY-BCSX

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **Shareholders and Board of Management of Phuong Anh International Joint Stock Company**

We have reviewed the accompanying interim consolidated financial statements of Phuong Anh International Joint Stock Company ("the Company"), which is prepared on 20 August 2026, from page 05 to page 40 that include the interim consolidated statement of financial position at 30 June 2026, interim consolidated income statement and interim consolidated cash flow statement for the six-month period then ended and Notes to the interim consolidated financial statements.

Responsibilities of the Board of Management

The Board of Management of Phuong Anh International Joint Stock Company is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant legal requirements on the preparation and presentation of interim consolidated financial statements, and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of the Auditors

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 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.

Auditors' conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, the interim consolidated financial position of Phuong Anh International Joint Stock Company as at 30 June 2026, and its interim consolidated income statement and its interim consolidated cash flows for the 6-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant legal requirements on the preparation and presentation of interim consolidated financial statements.

CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN UHY
MSDN: 0102021062
THÀNH PHỐ HÀ NỘI

Pham Gia Dat
Deputy General Director
Auditor's Practicing Certificate No. 0798-2023-112-1
For and on behalf of
UHY AUDITING AND CONSULTING COMPANY LIMITED
Hanoi, 20 August 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Codes	Notes	Closing balance (VND)	Opening balance (VND)
CURRENT ASSETS	**100**		**594,595,749,378**	**522,099,048,851**
Cash and cash equivalents	**110**	6	**29,739,069,278**	**5,368,148,237**
Cash	111		17,210,302,155	5,368,148,237
Cash equivalents	112		12,528,767,123	-
Short-term financial investments	**120**	14	**82,840,547,945**	**84,986,394,521**
Held-to-maturity investments	123		82,840,547,945	84,986,394,521
Current accounts receivable	**130**		**140,323,219,968**	**102,589,295,222**
Short-term trade receivables	131	7	136,188,194,707	124,094,039,764
Short-term advances to suppliers	132	8	3,352,988,842	9,336,587,541
Short-term loan receivables	135	9	782,036,419	4,737,025,994
Provision for doubtful short-term receivables	136		-	(35,578,358,077)
Inventories	**140**	10	**336,488,803,136**	**327,063,584,167**
Inventories	141		337,945,051,431	328,747,887,800
Provision for devaluation of inventories	142		(1,456,248,295)	(1,684,303,633)
Other short-term assets	**160**		**5,204,109,051**	**2,091,626,704**
Short-term prepaid expenses	161		3,912,891,671	449,563,451
Value-added tax deductible	162		1,229,961,574	1,585,096,588
Tax and other receivables from the State budget	163	17	61,255,806	56,966,665
NON-CURRENT ASSETS	**200**		**575,203,043,591**	**584,901,115,004**
Fixed assets	**220**		**173,388,385,672**	**175,846,882,602**
Tangible fixed assets	221	12	78,388,385,672	80,846,882,602
- Cost	*222*		*163,610,725,475*	*163,337,281,031*
- Accumulated depreciation	*223*		*(85,222,339,803)*	*(82,490,398,429)*
Intangible fixed assets	227	11	95,000,000,000	95,000,000,000
- Costs	*228*		*95,000,000,000*	*95,000,000,000*
Investment property	**240**	13	**305,394,292,990**	**305,475,068,919**
- Costs	241		305,509,356,163	305,509,356,163
- Accumulated depreciation	242		(115,063,173)	(34,287,244)
Long-term assets in progress	**250**		**14,741,334,299**	**13,791,005,384**
Construction in progress	252		14,741,334,299	13,791,005,384
Long-term financial investments	**260**	14	-	-
Investment in other entities	263		100,000,000	100,000,000
Provision for long-term investments	264		(100,000,000)	(100,000,000)
Other long-term assets	**270**		**81,679,030,630**	**89,788,158,099**
Long-term prepaid expenses	271		3,102,467,829	6,878,924,776
Goodwill	279	15	78,576,562,801	82,909,233,323
TOTAL ASSETS	**280**		**1,169,798,792,969**	**1,107,000,163,855**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

RESOURCES	Codes	Notes	Closing balance (VND)	Opening balance (VND)
LIABILITIES	**300**		**723,611,212,097**	**660,333,530,918**
Current liabilities	**310**		**607,194,972,842**	**578,785,310,272**
Short-term trade payables	311	16	163,000,894,915	105,477,447,997
Short-term advances from customers	312		3,242,703,812	2,209,749,546
Tax and other payables to the State budget	314	17	10,374,184,771	9,824,173,556
Payables to employees	315		1,050,450,524	1,095,305,489
Short-term accrued expenses	316		1,872,955,370	1,285,658,531
Short-term deferred revenue	319		739,422,734	184,503,518
Other short-term payables	320		1,091,553,467	994,244,100
Short-term loan and finance lease obligations	321	18	425,268,171,685	457,328,924,368
Bonus and welfare fund	323		554,635,564	385,303,167
Non-Current liabilities	**330**		**116,416,239,255**	**81,548,220,646**
Long-term loan and finance lease obligations	339	18	114,250,000,000	79,550,000,000
Deferred income tax liabilities	342		2,166,239,255	1,998,220,646
OWNER'S EQUITY	**400**	**19**	**446,187,580,872**	**446,666,632,937**
Share capital	411		280,499,680,000	280,499,680,000
- Shares with voting rights	*411a*		*280,499,680,000*	*280,499,680,000*
Development investment fund	418		1,186,071,127	847,406,333
Retained earnings	420		72,195,070,442	72,785,547,628
- Accumulated losses by the end of prior period	*420a*		*72,277,550,437*	*56,212,372,212*
- Retained earnings for the current period	*420b*		*(82,479,995)*	*16,573,175,416*
Non-controlling interests	429		92,306,759,303	92,533,998,976
TOTAL RESOURCES	**440**		**1,169,798,792,969**	**1,107,000,163,855**

Approved, 20 August 2026

M.S.D.N: 0900613295 - C.T.C.P
CÔNG TY CỔ PHẦN QUỐC TẾ PHƯƠNG ANH
TỈNH HƯNG YÊN

Preparer	Chief Accountant	Chairman
Tran Thi Huong Giang	**Tran Thi Huong Giang**	**Nguyen Hung Cuong**
Preparer	**Chief Accountant**	**Chairman**

INTERIM CONSOLIDATED INCOME STATEMENT

For the accounting period from 01 January 2026 to 30 June 2026

ITEMS	Codes	Notes	Current period (VND)	Prior period (VND)
Gross revenue from goods sold and services rendered	01	21	870,418,734,651	846,954,719,230
Deductions	02		517,449,485	274,859,000
Net revenue from goods sold and services rendered	10		869,901,285,166	846,679,860,230
Cost of sales	11	22	838,904,304,000	819,701,666,857
Gross profit from goods sold and services rendered	**20**		**30,996,981,166**	**26,978,193,373**
Financial income	22	23	5,889,372,790	1,595,534,789
Financial expenses	23	24	21,915,698,821	15,173,941,427
In which: Borrowing costs	*24*		*21,915,698,821*	*15,139,503,075*
Selling expenses	25	25	1,858,397,052	1,567,778,596
General and administrative expenses	26	25	11,890,180,083	6,965,115,119
Net profits/(loss) from operating activities	**30**		**1,222,078,000**	**4,866,893,020**
Other income	31		1,168,844	5,366,025
Other expenses	32		231,429,571	8,433,001
Other profit/(loss)	**40**		**(230,260,727)**	**(3,066,976)**
Accounting profit/(loss) before tax	50		991,817,273	4,863,826,044
Current corporate income tax expense	51		1,133,518,332	2,727,012,187
Deferred corporate income tax expenses	52		168,018,609	372,710,895
Net profit/(loss) after tax	**60**		**(309,719,668)**	**1,764,102,962**
Net profit/(loss) after tax attributable to shareholders	61		(82,479,995)	2,924,066,541
Net profit/(loss) after tax attributable to non-controlling interests	62		(227,239,673)	(1,159,963,579)
Basic earnings per share	**70**	**26**	**(2.94)**	**104.24**

Approved, 20 August 2026

M.S.D.N: 0900613295 - C.T.C.P
CÔNG TY CỔ PHẦN QUỐC TẾ PHƯƠNG ANH
TỈNH HƯNG YÊN

Tran Thi Huong Giang	Tran Thi Huong Giang	Nguyen Hung Cuong
Preparer	Chief Accountant	Chairman

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Applying indirect method)

For the accounting period from 01 January 2026 to 30 June 2026

ITEMS	Codes	Notes	Current period (VND)	Prior period (VND)
I. Cash flows from operating activities				
Profit before tax	*01*		***991,817,273***	***4,863,826,044***
Adjustments for:				
Depreciation and amortization	02		7,145,387,825	3,197,126,562
Provisions	03		(35,806,413,415)	(1,854,330,148)
Foreign exchange (gains)/losses arisen from revaluation of monetary accounts denominated in foreign currency	04		(1,097,911)	(11,338,182)
Gains (losses) on related to investing and financing activities	05		(3,347,780,810)	(1,581,431,587)
Borrowing costs	06		21,915,698,821	15,139,503,075
Operating profit before movements in working capital	***08***		***(9,102,388,217)***	***19,753,355,764***
(Increase)/decrease in receivables	09		(1,174,720,796)	110,771,287,159
(Increase)/decrease in inventories	10		(9,197,163,631)	(12,021,029,581)
Increase/(decrease) in payables (excluding interest, corporate income tax)	11		59,305,967,583	(70,630,849,474)
(Increase)/decrease in prepaid expenses	12		313,128,727	(4,502,672,192)
Borrowing costs paid	14		(21,276,331,620)	(14,698,468,625)
Corporate income tax paid	15		(609,416,929)	(866,587,780)
Net cash flows from operating activities	***20***		***18,259,075,117***	***27,805,035,271***
II. Cash flows from investing activities				
Acquisition of fixed assets and other long - term assets	21		(1,391,449,890)	(30,789,002,888)
Loans and purchase of debt instruments from other entities	23		(80,700,000,000)	(162,000,000,000)
Collection of loans and repurchase of debt instruments of other entities	24		81,870,000,000	62,000,000,000
Equity investments in other entities	25		-	(26,900,000,000)
Interest and dividend received	27		3,693,627,386	11,774,055
Net cash flows from investing activities	***30***		***3,472,177,496***	***(157,677,228,833)***
III. Cash flows from financing activities				
Receipts from loans	33		488,650,983,514	529,043,567,699
Repayment of borrowings	34		(486,011,736,197)	(395,612,833,380)
Net cash flows from investing activities	***40***		*2,639,247,317*	*133,430,734,319*
Net cash flows during the period	**50**		**24,370,499,930**	**3,558,540,757**
Opening balance of cash and cash equivalents	**60**	**6**	**5,368,148,237**	**19,058,250,921**
Impacts of exchange rate fluctuations	61		421,111	6,155,281
Closing balance of cash and cash equivalents	**70**	**6**	**29,739,069,278**	**22,622,946,959**

Approved, 20 August 2026

M.S.D.N: 0900613295 C.T.C.P CÔNG TY CỔ PHẦN QUỐC TẾ PHƯƠNG ANH TỈNH HƯNG YÊN

Tran Thi Huong Giang	Tran Thi Huong Giang	Nguyen Hung Cuong
Preparer	**Chief Accountant**	**Chairman**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

1.1 OWNERSHIP STRUCTURE

Phuong Anh International Joint Stock, abbreviated as PAS (referred to as "the Company"); was established and operated under the business registration certificate No. 0900613295 issued by the Department of Planning and Investment of Hung Yen Province for the first time on 30 August 2010 and changed for the 20th time on 28 May 2026.

The Company's head office is located at: No. 60 Pham Ngu Lao Street, Tu My Residential Group, Duong Hao Ward, Hung Yen Province, Vietnam

On 13 November 2018, the State Securities Commission issued Official Dispatch No. 7595/UBCK-GSĐC approving Phuong Anh International Joint Stock Company to become a public company.

On 21 November 2018, Phuong Anh International Joint Stock Company was granted Securities Registration Certificate No. 105/2018/GCNCP-VSD by the Vietnam Securities Depository (VSD) with the stock code PAS.

The charter capital of the Company as stated in the Business Registration Certificate is: VND 280,499,680,000 (Two hundred and eighty billion, four hundred and ninety-nine million, six hundred and eighty thousand dong).

1.2 BUSINESS LINES AND PRINCIPAL ACTIVITIES

The Company's principal business activities include:

- Manufacturing plastic products. Details: Manufacturing plastic packaging;
- Other specialized wholesale not elsewhere classified. Details: Wholesale of scrap, metal and non-metal waste (except for those prohibited by the State);
- Wholesale of metals and metal ores. Details: Wholesale of iron and steel;
- Mechanical processing; metal processing and coating;
- Loading and unloading of goods (excluding loading and unloading of goods at airports);
- Short-term accommodation services;
- Restaurants and mobile catering services (excluding bar, dance hall, karaoke room business);
- Construction of all types of houses;
- Construction of railway and road works;
- Wholesale of cars and other motor vehicles.

1.3 NORMAL OPERATING CYCLE

The Company's normal operating cycle is carried out within a period of not exceeding 12 months.

1.4 COMPANY STRUCTURE

The Company has the following branches:

Company	Head office address	Ownership interest (%)	Voting rights (%)	Principal business activities
Vuon Dao Ha Long Hotel Joint Stock Company	Quang Ninh	51%	51%	Real estate business, including land use rights owned, used or leased.
Kien Ocean Hotel Joint Stock Company (*)	Da Nang	69.54%	99.29%	Real estate business, including land use rights owned, used or leased.
Newgreen Homes Joint Stock Company	Hanoi	96.15%	96.15%	Real estate business, including land use rights owned, used or leased.

(*): As at 30 June 2026, the direct and indirect voting rights of the company at Kien Ocean Hotel Joint Stock Company are 38.57% and 60.72%.

1.5 NUMBER OF EMPLOYEES

The total number of employees of the Company as at 30 June 2026 is 53 (as of 01 January 2026, it was 50).

1.6 STATEMENT ON THE COMPARABILITY OF INFORMATION IN THE CONSOLIDATED FINANCIAL STATEMENTS

The comparative figures are those presented in the Company's financial statements for the financial year ended 31 December 2025, which were audited, and the interim financial statements for the accounting period from 01 January 2025 to 30 June 2025, which were reviewed.

As stated in Note 3.2, effective 01 January 2026, the Company adopted Circular No. 99/2025/TT-BTC dated 27 October 2025, issued by the Ministry of Finance, regarding the Vietnam Corporate Accounting Regime, and prepared and presented its consolidated financial statements in accordance with Circular No. 43/2026/TT-BTC dated 20 April 2026, which amends and supplements certain articles of Circular No. 202/2014/TT-BTC dated 22 December 2014. Accordingly, certain comparative figures have been reclassified and restated to align with the presentation requirements set forth in Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC. The Company has updated certain accounting policies to better reflect the substance of economic transactions and events; these changes did not materially alter the Company's financial position as of 30 June 2026.

2. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

2.1 ACCOUNTING PERIOD

The financial year of the Company begins from 01 January to 31 December of the calendar year.

The accompanying interim consolidated financial statements have been prepared for the accounting period from 01 January 2026 to 30 June 2026.

2.2 ACCOUNTING CURRENCY

The accounting currency used in accounting records and in the preparation of the interim consolidated financial statements is the Vietnamese Dong (VND).

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM

3.1 ADOPTION OF ACCOUNTING SYSTEM

The Board of Management ensures compliance with the requirements of Vietnamese Accounting Standards No.27 – Interim Consolidated Financial Statements, the Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Minister of Finance guiding the Vietnamese Corporate Accounting System; Circular No. 202/2014/TT-BTC dated 22 December 2014, of the Minister of Finance guiding the preparation and presentation of consolidated financial statements; Circular No. 43/2016/TT-BTC amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC; other relevant legal regulations on the preparation and presentation of consolidated financial statements; and Vietnamese Accounting Standards and relevant legal regulations on the preparation and presentation of interim consolidated financial statements in Vietnam.

3.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the Vietnamese Corporate Accounting System. Circular 99 is effective from 01 January 2026 and applies to financial years beginning on or after 01 January 2026.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43") amending and supplementing certain articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance providing guidance on the preparation and presentation of consolidated financial statements. Circular 43 takes effect from its signing date and applies to the preparation and presentation of consolidated financial statements for financial years beginning on or after 01 January 2026.

The Company has applied the requirements of Circular 99 and Circular 43 from 01 January 2026. Accordingly, certain comparative figures have been reclassified and restated to conform with the presentation prescribed by Circular 99 and Circular 43. The effects of changes in accounting policies under Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC are applied prospectively, with certain corresponding line items reclassified, except where Circular 99 and Circular 43 specifically provide otherwise.

4. BASIS OF THE CONSOLIDATED FINANCIAL STATEMENTS PREPARATION

The consolidated financial statements comprise the financial statements of the Company and the financial statements of the companies controlled by the Company (subsidiaries). Control is achieved when the Company has the power to govern the financial and operating policies of the investees so as to obtain benefits from their activities.

The financial statements of subsidiaries are prepared for the same reporting period as the Company's consolidated financial statements, using accounting policies consistent with those of the Company. Where necessary, adjustments are made to the financial statements of subsidiaries to ensure consistency with the accounting policies applied by the Company.

Subsidiaries are fully consolidated from the date of acquisition - being the date on which the Company obtains control - and continue to be consolidated until the date such control ceases.

The results of operations of subsidiaries acquired or disposed of during the period are included in the consolidated income statement from the date of acquisition or up to the date of disposal of the investment in the subsidiary.

All intra-group transactions and balances, including unrealized gains or losses arising from such transactions, are eliminated upon consolidation.

Non-controlling interests comprise the value of non-controlling interests at the date of the initial business combination and the non-controlling interests' share of changes in equity since that date. Losses incurred by a subsidiary are allocated to the non-controlling interests in proportion to their ownership, even if this results in a deficit balance exceeding their share of the subsidiary's net assets.

The accompanying consolidated financial statements are not intended to present the consolidated financial position, results of operations, and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies applied by the Company in the preparation of the interim consolidated financial statements for the accounting period from 01 January 2026 to 30 June 2026:

ACCOUNTING ESTIMATES

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and assets at the reporting date, as well as the reported amounts of revenue and expenses during the financial year (operating period). Actual results may differ from those estimates and assumptions.

BUSINESS COMBINATION AND GOODWILL

Business combinations are accounted for using the purchase method. The cost of a business combination includes the fair value of the assets exchanged, liabilities incurred or assumed, and equity instruments issued by the acquirer to obtain control over the acquiree at the exchange date, together with direct costs related to the business combination. Identifiable assets, liabilities, and contingent liabilities of the acquiree are recognized at their fair values on the business combination date.

Goodwill arising from a business combination is initially recognized at cost, which represents the excess of the cost of the business combination over the acquirer's share of the fair value of the identifiable assets, liabilities, and recognized contingent liabilities. If the cost of the business combination is lower than the fair value of the acquiree's net assets, the difference is recognized in the consolidated income statement. After initial recognition, goodwill is measured at cost less accumulated amortization. Goodwill is amortized on a straight-line basis over an estimated useful life of 10 years. The parent company periodically assesses goodwill impairment in its subsidiaries. If there is evidence that the amount of goodwill impaired exceeds the annual amortization, the impairment shall be recognized in full in the year in which it arises.

Upon the liquidation of a subsidiary, any remaining unamortized goodwill value is included in the gain or loss from the disposal of the subsidiary.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, demand and time bank deposits, cash in transit, and monetary gold.

Cash equivalents are short-term investments with an original maturity of no more than 3 months which are highly liquid, easily convertible into a known amount of cash, and subject to insignificant risk of changes in value.

FINANCIAL INVESTMENTS

Held-to-maturity investments

An investment is classified as held-to-maturity when the Group has the positive intention and ability to hold it to maturity. Held-to-maturity investments include term deposits with banks, bonds and preference shares which the issuer is obliged to redeem at a specified future date, loans granted for the purpose of earning periodic interest income and other held-to-maturity investments.

Held-to-maturity investments are initially recognised at cost, including the purchase price and costs directly attributable to the acquisition of the investments. After initial recognition, these investments are recognised at recoverable amount. Interest income arising after the acquisition date is recognised as financial income on an accrual basis. Interest income attributable to the period before the Company acquired the investment is deducted from the cost of the investment at the acquisition date.

Provisions for held-to-maturity investments are made when there is clear evidence that part or all of an investment may not be recoverable and the amount of the loss can be reliably determined. Such loss is recognised in financial expenses.

Investments in equity instruments of other entities

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

Investments in equity instruments of other entities are initially recognised at cost, including the purchase price or capital contribution together with transaction costs directly attributable to the acquisition of the investments. Dividends and profits earned before the acquisition of the investment are deducted from the carrying amount of the investment. Dividends and profits earned after the acquisition are recognised as income. Dividends received in the form of shares are recognised only as an increase in the number of shares held, without recognising the value of the shares received.

A provision for impairment of investments in equity instruments of other entities is established as follows:

- For investments in listed shares or where fair value can be reliably determined: The provision is based on the market value of the shares;

- For investments where fair value cannot be reliably determined at the reporting date: The provision is made based on the losses incurred by the investee.

Increases or decreases in the provision for investment losses made at the financial statement closing date are recognized as finance expenses.

RECEIVABLES AND PROVISIONS FOR DOUBTFUL RECEIVABLES

Receivables are monitored in detail by original maturity, remaining maturity at the reporting date, original currency and by each debtor; and are presented at their carrying amounts less provisions for doubtful debts.

Receivables are classified according to the following principles:

- Trade receivables reflect trade receivables arising from sale and purchase transactions between the Company and buyers that are independent entities, including receivables from the sale of goods under entrusted export arrangements with other entities;
- Other receivables reflect non-trade receivables that are unrelated to sale and purchase transactions.

Provision for doubtful debts is made by the Company for receivables that are overdue for payment as stipulated in economic contracts, contractual commitments or debt commitments, where the Company has made repeated collection efforts but has still been unable to recover the debts, the overdue period of a receivable is determined based on the original repayment term under the initial purchase or sale contract, without taking into account any extension of the debt repayment period agreed between the parties; or for receivables that are not yet due for payment but where the debtor has fallen into bankruptcy, is undergoing dissolution procedures, is missing or has absconded and the provision is reversed when the debt is recovered.

The recognition or reversal of provision for doubtful debts is performed at the date of preparation of the financial statements. Increases or decreases in the provision for doubtful debts at the financial statement closing date are recognized in administrative expenses.

INVENTORIES

Inventories are measured at the lower of cost and net realizable value.

The cost of inventories comprises all costs incurred in bringing the inventories to their present location and condition, including purchase prices, non-refundable taxes, transportation, handling, and storage costs during the acquisition process, normal shrinkage, and other costs directly attributable to the purchase of inventories.

Net realizable value is the estimated selling price of inventories in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventories is determined using the weighted average method.

Provision for devaluation of inventories

Provision for devaluation of inventories is made or reversed at the time the financial statements are prepared. A provision for decline in value of inventory is recognised for each inventory item where the cost exceeds its net realisable value. For unfinished services, provisions are determined for each type of service with a distinct pricing structure. Increases and decreases in the provision for inventory devaluation at the end of the financial year are recognised in the cost of sales.

PREPAID EXPENSES

Expenses incurred in relation to the operating results of multiple financial years are recognised as prepaid expenses and gradually allocated to the profit or loss over subsequent periods.

The Company's prepaid expenses include the value of tools and supplies awaiting allocation, fixed asset repair costs, office repair and completion costs and other costs, which are considered to be able to provide future economic benefits to the Company. These costs are capitalized as prepayments and allocated to the consolidated income statement using the straight-line method in accordance with current regulations. In particular:

- Tools and supplies put into use: allocated to expenses on a straight-line basis over a period not exceeding three years.
- Material one-off asset repair costs are allocated to expenses on a straight-line basis over a period not exceeding three years.

- Other prepaid expenses include insurance costs, shop rental costs and other costs, which are recognised at cost and allocated over the actual period of benefit.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets comprises the purchase price and all other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Company. The cost of tangible fixed assets constructed by contractors includes the value of completed and handed-over construction works and other directly attributable costs (if any). Expenditure incurred after initial recognition is added to the cost of a fixed asset only when it is probable that such expenditure will increase the future economic benefits from the use of that asset. Expenditure that does not meet this condition is recognised as production and business expenses in the period.

Where the finalisation of a project has not yet been approved, the Company records an increase in the cost of fixed assets based on a provisional amount (which must be based on actual costs incurred and costs that are reliably estimated to be necessarily incurred to acquire the fixed assets) for depreciation purposes. The amount is subsequently adjusted to the approved finalised value.

When a tangible fixed asset is sold or disposed of, its cost and accumulated depreciation are derecognised, and any resulting gain or loss on disposal is recognised in income or expenses for the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The principal annual depreciation rates in use are as follows:

Assets	**Useful lives (years)**
- Buildings and structures	05 - 50
- Machinery, equipment	05 - 15
- Transportation and transmission equipment	03 - 10
- Office equipment	03 - 10

INTANGIBLE FIXED ASSETS AND AMORTISATION

Intangible fixed assets are stated at cost less accumulated amortization.

The historical cost of intangible fixed assets includes the purchase price and all directly attributable expenses incurred to bring the asset to a working condition for its intended use. Subsequent expenses related to intangible fixed assets are recognized as operating expenses in the period unless these expenses are associated with a specific intangible fixed asset and enhance the economic benefits derived from the assets.

When an intangible fixed asset is sold or disposed of, its cost and accumulated amortization are derecognised, and any resulting gain or loss on disposal is recognised in income or expenses for the period.

Amortization of intangible fixed assets is recognized as production and business expenses based on the purposes for which the assets are used. In respect of intangible fixed assets being land use rights, amortization is recognized only for land use rights with definite terms.

The Company's intangible fixed assets comprise land use rights: all actual costs directly attributable to the land used by the Company, including payments to obtain land use rights, compensation and site clearance costs, site levelling costs and registration fees. Land use rights with an indefinite term are not amortized.

INVESTMENT PROPERTIES

Investment property comprises land use rights, buildings, parts of buildings, or infrastructure - whether owned by the Company or held under a finance lease - that are held to earn rentals or for capital appreciation, rather than for use in the production or supply of goods or services, for administrative purposes, or for sale in the ordinary course of business.

Investment property is stated at cost less accumulated depreciation.

The cost of investment property comprises all expenditures incurred by the Company, or the fair value of consideration given, to acquire the property up to the time of purchase or completion of construction. Costs associated with investment property incurred after initial recognition are expensed, unless it is probable that such costs will generate future economic benefits exceeding the property's originally assessed performance level, in which case they are capitalized as an increase to the cost.

Investment properties held for rental purposes are depreciated using the straight-line method based on their estimated useful lives. The estimated useful lives of specific investment properties are as follows:

Assets	**Useful lives (years)**
- Buildings and structures	12

Gains or losses arising from the disposal of investment property are determined as the difference between the proceeds from the sale - net of directly attributable selling costs - and the carrying amount of the investment property. Such gains or losses are presented on a net basis in the income statement for the period.

Investment property held for capital appreciation is not subject to depreciation. Where there is conclusive evidence that the value of such investment property has fallen below its market value and the amount of the decline can be reliably measured, the cost of the investment property is written down, and the loss is recognized in the cost of goods sold.

CONSTRUCTION IN PROGRESS

Construction in progress is recognized at cost, reflecting costs directly related to assets under construction and machinery and equipment under installation for production, leasing, and management purposes, as well as costs related to ongoing fixed asset repairs. Such costs include capitalized borrowing costs in accordance with the Company's accounting policy. Depreciation of these assets is applied consistently with other asset categories, commencing when the assets are in the state ready for their intended use.

In cases where a project has been completed and is ready for operation in the manner intended by the enterprise, but the project settlement has not yet been approved, the historical cost of the fixed asset shall be recorded based on a provisional value (determined by actual costs incurred plus estimated costs certainly required to acquire the asset) for the purpose of calculating depreciation; however, this value must subsequently be adjusted to match the approved settlement value.

PAYABLES AND ACCRUED EXPENSES

Payables and accrued expenses are recognised at the value of the present obligations that the Group is required to settle in the future, arising from transactions for goods purchased or services received, or other financial obligations at the time of preparing the consolidated financial statements.

Accrued liabilities are recognized based on reasonable and reliable estimates of the amounts payable, taking into account information and conditions existing at the date of the consolidated financial statements.

Liabilities are tracked in detail according to principal repayment schedules, remaining terms at the reporting date, original currencies, and individual counterparties. Liabilities are not recorded at amounts lower than the actual payment obligations.

The classification of liabilities is carried out based on the following principles:

- Trade payables: Represent commercial liabilities arising from the purchase of goods, services, and assets where the seller is an independent entity from the Group, including payables arising from imports conducted through an entrusted party.

- Accrued expenses: Represent payables for goods and services received from the seller or provided to the buyer but not yet settled due to the absence of invoices or insufficient accounting documentation, and payables to employees for accrued annual leave, together with other accrued production and business expenses.

- Dividends and profits payable: Represent the dividends and profits payable by the Group to its owners (shareholders, members of a limited liability company, etc.).

- Other payables: Represent non-commercial payables that are not related to transactions involving the purchase, sale, or supply of goods and services.

DEFERRED REVENUE

Deferred revenue comprises amounts received in advance, such as: prepayments from customers covering one or more accounting periods for asset leases; assets received via support, sponsorship, or donation that are subject to conditions regarding their management, use, and control; and other forms of deferred revenue, such as revenue corresponding to the value of goods or services, or discounts to be granted to customers under loyalty programs.

Deferred revenue is recognized as revenue in the accounting period when the Company has fulfilled its obligation to supply goods or services, or is allocated over the period during which the customer derives economic benefits, in accordance with the nature of the transaction and the terms of the contract.

LOANS AND FINANCE LEASE OBLIGATIONS

Loans and finance lease obligations are initially recognized at the actual amount received. Transaction costs and related financial expenses incurred in connection with loans are recognized as financial expenses for the period, except where they are capitalized in accordance with the Company's borrowing cost policy.

Subsequent to initial recognition, loans and finance lease obligations are measured at the outstanding balance, comprising the principal and interest payable under the terms of the loan or lease agreement. Interest and related financial expenses are recognized as expenses in the period in which they are incurred, except where they are capitalized in accordance with the Company's borrowing cost policy.

BORROWING COSTS AND CAPITALIZATION OF BORROWING COSTS

Borrowing costs comprise interest on borrowings and other costs incurred in direct connection with borrowings.

Borrowing costs are recognized as expenses in the period in which they are incurred, except when they are directly attributable to the investment in the construction or production of a qualifying asset; in such cases, the borrowing costs are capitalized as part of the cost of the corresponding asset until it is ready for its intended use or operation.

Capitalisation of borrowing costs is carried out in a manner consistent with the timing and extent of actual investment and applies only during the period in which activities necessary to prepare the asset for its intended use are in progress.

Income arising from the temporary investment of borrowings during the construction of an asset is deducted from the cost of the related asset.

OWNER'S EQUITY

Share capital is recognized according to the actual amount of capital contributed by shareholders.

Share premium is recorded based on the actual capital contributed by shareholders and approved by the competent regulatory authority (if any).

Dividends and profit distribution reflect business results (profit or loss) after corporate income tax, the allocation of profit, and the retrospective application of changes in accounting policies as well as the retrospective correction of material errors from prior years. Profit distribution is carried out provided that the Company's undistributed profit after tax does not exceed the undistributed profit after tax reported in the consolidated financial statements after excluding the impact of gains recognized from bargain purchases. Undistributed profit after tax may be distributed to investors or allocated to funds in accordance with the Company's Charter and Vietnamese legal regulations, subject to approval by the General Meeting of Shareholders.

REVENUE

Revenue is recognized when it is probable that the economic benefits will flow to the company and can be reliably measured. Net revenue is measured at the fair value of the amounts received or receivable after deducting trade discounts, sales rebates, and sales returns. Revenue is recognized when the following conditions are simultaneously satisfied:

Revenue from sales of goods

Revenue from the sales of goods is recognized when all the following conditions are satisfied:

- Most of the risks and benefits associated with ownership of the product or goods have been transferred to the buyer;
- The Company no longer retains control over the goods as the owner nor exercises any further control over them.;
- Future economic benefits can be measured reliably;
- Future economic benefits will flow to the entity or captured;
- Cost associated with sales can be identified.

Revenue from rendering of services

Revenue from the rendering of services is recognized when all the following conditions are simultaneously satisfied:

- The amount of revenue can be measured reliably. Where the contract grants the buyer the right to return the services under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is no longer entitled to return the rendered services;
- It is probable that the economic benefits associated with the service transaction will flow to the enterprise;

- The stage of completion of the transaction at the reporting date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Revenue arising from interest, dividends, distributed profits, and other financial activities is recognized when both of the following conditions are simultaneously satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The revenue can be measured reliably.

REVENUE DEDUCTIONS

Revenue deductions reflect amounts deducted from revenue from sales of goods and rendering of services, including trade discounts, sales discounts and sales returns. In particular:

- Trade discounts represent reductions from the listed selling price granted to customers purchasing goods in large quantities or at high values.
- Sales discounts represent reductions from the listed selling price granted to customers due to products or goods being defective, damaged, of inferior quality or not in accordance with specifications, in accordance with the terms of economic contracts.
- Sales returns reflect the value of products and goods returned by customers due to reasons such as breaches of commitments, breaches of economic contracts, goods being defective, damaged, of inferior quality or not in accordance with categories or specifications.

EXPENSES

Cost of sales is recognised when costs directly related to the generation of revenue have been incurred and can be measured reliably, in accordance with the matching principle, regardless of the timing of payment. Where necessary, costs directly related to the revenue recognised during the year are estimated and recognised based on reasonable and consistent assumptions. Costs in excess of normal consumption levels are recognised immediately in cost of sales in accordance with the prudence principle.

Expenses other than cost of sales, including selling expenses, general and administrative expenses, and other operating expenses, are recognised in the income statement during the period in which they are incurred, in accordance with the related revenue and regardless of the timing of payment. Such expenses are recognised when sufficient evidence exists that an obligation has arisen and the amount can be measured reliably.

Expenses that do not generate future economic benefits are recognised immediately as expenses in the year in accordance with the prudence principle.

Expenses are classified and presented in accordance with the economic substance of each type of expense, in compliance with applicable accounting standards and the accounting regulations in force.

TAX

Input value-added tax (VAT) is accounted for using the deduction method.

Corporate income tax expense includes current corporate income tax expense and deferred corporate income tax expense.

Current income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting treatments, non-deductible expenses, non-taxable income, and tax losses carried forward. The determination of taxable profit and current corporate income tax expense is based on prevailing tax regulations; however, these regulations are subject to change, and the final determination depends on the outcome of audits by competent tax authorities.

Deferred income tax represents the corporate income tax payable or recoverable resulting from temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only when it is probable that future taxable profit will be available against which these deductible temporary differences can be utilized.

Deferred tax assets and deferred tax liabilities are measured at the tax rates expected to apply to the period when the asset is realized or the liability is settled, based on tax rates enacted or substantively enacted at the reporting date. Deferred tax is recognized in the income statement, except when it relates to items recognized directly in equity, in which case the deferred tax is also recognized directly in equity.

The current corporate income tax rate is 20%.

Other taxes are in accordance with the prevailing regulations by the State.

RELATED PARTIES

Parties are considered related if one party has the ability to control or exert significant influence over the other party in making decisions regarding financial and operational policies. Parties are also considered related if they are subject to common control or significant common influence.

In considering the relationship between related parties, the nature of the relationship is given more emphasis than its legal form.

When examining each related party relationship, the nature of the relationship is considered, not just its legal form. All transactions and balances with related parties are presented by the Company in the disclosures below.

SEGMENT REPORTING

The Company's principal business activities are the trading of stainless steel, and these activities are carried out under a uniform business process within the territory of Vietnam. In addition to its principal business activity, the Company also has several other business activities; however, the revenue and operating results of each such activity are below the 10% threshold. In accordance with Vietnamese Accounting Standard No. 28 - Segment Reporting, the Group is not required to prepare segment reports.

6. CASH AND CASH EQUIVALENTS

	Closing balance (VND)	Opening balance (VND)
- Cash	6,125,339,631	1,130,767,706
- Bank deposits	11,084,962,524	4,237,380,531
+ *Vietnam Prosperity Commercial Joint Stock Bank - Ha Noi Branch*	*10,701,637,854*	*2,923,538,487*
+ *Military Commercial Joint Stock Bank - Dien Bien Phu Branch*	*11,908,172*	*492,970,364*
+ *Others*	*371,416,498*	*820,871,680*
- Cash equivalents (*)	12,528,767,123	-
Total	**29,739,069,278**	**5,368,148,237**

(*) This is a one-month term deposit at Saigon Tai Loc Commercial Joint Stock Bank (former name: Saigon Thuong Tin Commercial Joint Stock Bank), bearing interest at 4.75% per annum. The deposit contract is pledged as collateral for the loan from Saigon Tai Loc Commercial Joint Stock Bank – Thanh Tri Branch (see *Notes 18*).

7. TRADE RECEIVABLES

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Short-term trade receivables	*136,188,194,707*	-	*124,094,039,764*	*(27,667,951,085)*
- Asian Impex LTD	-	-	26,618,330,643	(26,618,330,643)
- Dai Tin Phat Trading Import Export Production One Member Company Limited	15,769,318,214	-	3,452,977,198	-
- South Thang Long Commercial and Consultant Company Limited	19,643,369,313	-	-	-
- THK Hanoi Company Limited	15,074,136,034	-	-	-
- Thep Viet Commercial One Member Company	984,221,914	-	18,147,861,484	-
- AMDI Group Joint Stock Company	20,198,063,359	-	21,000,822,211	-
- Other customers	64,519,085,873	-	54,874,048,228	(1,049,620,442)
Total	**136,188,194,707**	-	**124,094,039,764**	**(27,667,951,085)**

8. ADVANCES TO SUPPLIERS

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Short-term	*3,352,988,842*	-	*9,336,587,541*	*(7,910,406,992)*
- Global Posco Co.,Ltd	-	-	7,910,406,992	(7,910,406,992)
- Guyu Machinery Co., Ltd	260,530,339	-	-	-
- General Construction Consultancy Joint Stock Company – Northern Branch	290,000,000	-	290,000,000	-
- Viet Duong Heavy Industry Company Limited	257,472,000	-	-	-
- Yiehphui (China) Technomaterial Co., Ltd	1,209,235,500	-	-	-
- Others	1,335,751,003	-	1,136,180,549	-
Total	**3,352,988,842**	-	**9,336,587,541**	**(7,910,406,992)**

9. OTHER RECEIVABLES

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Short-term	*782,036,419*	-	*4,737,025,994*	-
- Advanced to employees	732,868,055	-	4,698,391,333	-
- Mortgage, collateral and short-term deposits	307,004	-	307,004	-
- Others	48,861,360	-	38,327,657	-
Total	**782,036,419**	-	**4,737,025,994**	-
Other receivables with relates (Note No.27 for more detail)	-		**1,800,000,000**	

10. INVENTORIES

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Goods in transit	2,635,800,340	-	2,299,440,300	-
Raw materials	905,038,065	-	642,956,674	-
Tools and equipment	151,064,828	-	146,377,601	-
Work in progress	2,924,810,104	-	2,727,438,453	-
Finished goods	6,762,510,712	-	5,229,791,133	-
Merchandise	324,565,827,382	(1,456,248,295)	317,701,883,639	(1,684,303,633)
Total	**337,945,051,431**	**(1,456,248,295)**	**328,747,887,800**	**(1,684,303,633)**

11. INTANGIBLE FIXED ASSETS

	Land use rights (VND)	Total (VND)
Cost		
Opening balance	95,000,000,000	95,000,000,000
Closing balance	95,000,000,000	95,000,000,000
Net book value		
Opening balance	95,000,000,000	95,000,000,000
Closing balance	95,000,000,000	95,000,000,000

The carrying amount of intangible fixed assets pledged, mortgaged or used as security for borrowing was VND 95,000,000,000 (As at the beginning of the year: VND 95,000,000,000).

12. TANGIBLE FIXED ASSETS

	Buildings and structures (VND)	Machinery and equipment (VND)	Transportation and transmission equipment (VND)	Office equipment and tools (VND)	Others (VND)	Total (VND)
Cost						
Opening balance	110,785,475,298	43,403,593,018	7,832,110,182	293,308,980	1,022,793,553	163,337,281,031
- Acquisitions	-	273,444,444	-	-	-	273,444,444
Closing balance	110,785,475,298	43,677,037,462	7,832,110,182	293,308,980	1,022,793,553	163,610,725,475
Accumulated depreciation						
Opening balance	33,424,659,719	40,824,927,591	7,040,888,616	293,308,980	906,613,523	82,490,398,429
- Depreciation	2,228,162,082	393,071,714	58,859,220	-	51,848,358	2,731,941,374
Closing balance	35,652,821,801	41,217,999,305	7,099,747,836	293,308,980	958,461,881	85,222,339,803
Net book value						
Opening balance	77,360,815,579	2,578,665,427	791,221,566	-	116,180,030	80,846,882,602
Closing balance	75,132,653,497	2,459,038,157	732,362,346	-	64,331,672	78,388,385,672

The carrying amount of tangible fixed assets as at 30 June 2026 was pledged as collateral to secure loans: VND 19,520,443,554 (as at beginning of the year: VND 19,931,943,552).

The cost of tangible fixed assets as at 30 June 2026 that have been fully depreciated but are still in use: VND 51,426,277,100 (as at beginning of the year: VND 51,426,277,100).

13. INVESTMENT REAL ESTATE

INVESTMENT REAL ESTATE HELD FOR LEASE

	Opening balance (VND)	Increases	Decreases	Closing balance (VND)
Investment properties held for lease				
Cost	**1,037,261,161**	**323,143,849**	-	**1,360,405,010**
Buildings	1,037,261,161	323,143,849	-	1,360,405,010
Accumulated depreciation	**34,287,244**	**80,775,929**	-	**115,063,173**
Buildings	34,287,244	80,775,929	-	115,063,173
Net book value	**1,002,973,917**	**242,367,920**	-	**1,245,341,837**
Buildings	1,002,973,917	242,367,920	-	1,245,341,837

INVESTMENT PROPERTIES HELD FOR APPRECIATION

	Opening balance (VND)	Increases	Decreases	Closing balance (VND)
Investment properties held for appreciation				
Cost	**304,472,095,002**	-	**323,143,849**	**304,148,951,153**
Land use rights	304,148,951,153	-	-	304,148,951,153
Buildings	323,143,849	-	323,143,849	-
Net book value	**304,472,095,002**	-	**323,143,849**	**304,148,951,153**
Land use rights	304,148,951,153	-	-	304,148,951,153
Buildings	323,143,849	-	323,143,849	-

13. INVESTMENT REAL ESTATE (CONT'D)

A list of certain investment properties as at the end of the accounting period is as follows:

No	Items	Cost (VND)	Accumulated depreciation / Impairment losses (VND)	Carrying amount (VND)
1	Land use rights over land plot No. 197 in Da Nang	31,581,783,000	-	31,581,783,000
2	Land use rights over the land plot located in Co Rua Hamlet, Quoc Oai Commune, Hanoi City	116,855,916,405	-	116,855,916,405
3	Land use rights over the land plot located at 16 Tran Quang Khai, Nha Trang Ward, Khanh Hoa Province	89,756,756,758	-	89,756,756,758
4	Land use rights and assets attached to the land located at 12/1 Tran Quang Khai Alley, Nha Trang Ward, Khanh Hoa Province	30,150,000,000	86,150,302	30,063,849,698
5	Land use rights and assets attached to the land located at 12 Tran Quang Khai, Nha Trang Ward, Khanh Hoa Province	37,164,900,000	28,912,871	37,135,987,129
Total		**305,509,356,163**	**115,063,173**	**305,394,292,990**

The Company has not determined the fair value of its investment properties as at 30 June 2026 and therefore has not presented such information in the Notes to the Consolidated Financial Statements. In order to determine the fair value, the Company is required to engage an independent consulting firm to assess the fair value of the investment properties. Currently, the Company has not yet identified a suitable consulting firm to perform this work.

14. FINANCIAL INVESTMENTS

HELD-TO-MATURITY INVESTMENTS

	Closing balance (VND)			Opening balance (VND)		
	Historical cost	Recoverable amount	Provision	Historical cost	Recoverable amount	Provision
Short-term	**82,840,547,945**	**82,840,547,945**	**-**	**84,986,394,521**	**84,986,394,521**	**-**
- Nguyen Thi Hoa (*)	82,840,547,945	82,840,547,945	-	83,377,161,642	83,377,161,642	-
- Others	-	-	-	1,609,232,879	1,609,232,879	-
Total	**82,840,547,945**	**82,840,547,945**	**-**	**84,986,394,521**	**84,986,394,521**	**-**

(*) Loan agreements bearing interest at 8% per annum. As at the date of this report, these loans had been recovered.

EQUITY INVESTMENTS IN OTHER ENTITIES

	Closing balance (VND)			Opening balance (VND)		
	Historical cost	Recoverable amount	Provision	Historical cost	Recoverable amount	Provision
Investment in other entities	**100,000,000**	**-**	**(100,000,000)**	**100,000,000**	**-**	**(100,000,000)**
- Thanh Lam Real Estate Joint Stock Company	100,000,000	-	(100,000,000)	100,000,000	-	(100,000,000)
Total	**100,000,000**	**-**	**(100,000,000)**	**100,000,000**	**-**	**(100,000,000)**

As at 30 June 2026, the Company did not have sufficient basis to determine the fair value of the investments for disclosure in the interim consolidated financial statements because there were no quoted market prices for these investments or sufficient information was not available to determine their fair value. The fair value of these investments may differ from their carrying amounts.

15. GOODWILL

	Current period (VND)	Prior period (VND)
Balance at the beginning of the period	**82,909,233,323**	**20,699,582,451**
- Allocated in the period	(4,332,670,522)	(1,061,517,049)
Balance at the end of the period	**78,576,562,801**	**19,638,065,402**

16. TRADE PAYABLES

	Closing balance (VND)	Opening balance (VND)
Short-term	*163,000,894,915*	*105,477,447,997*
- Sai Gon Steel Joint Stock Company	1,045,929,519	12,981,726,331
- Dong A International Joint Stock Company	13,319,229,613	14,803,154,804
- Lan Anh Development Investment Company Limited	30,767,536,800	25,549,353,077
- Dong A Consulting and Trading Company Limited	20,483,858,812	3,363,329,377
- Dong Do Architecture and Construction Consulting JSC	23,629,930,003	-
- Inox Viet Nam Production and Trading Company Limited	23,468,545,334	15,238,494,213
- China Steel & Nippon Steel Viet Nam Corporation JSC	10,538,283,768	9,445,300,597
- Everland Corporation Joint Stock Company	8,455,292,679	9,481,130,795
- Others	31,292,288,387	14,614,958,803
Total	**163,000,894,915**	**105,477,447,997**

17. TAXES AND OTHER PAYABLES TO/RECEIVABLES FROM THE STATE BUDGET

	Opening balance (VND)	Payable (VND)	Paid (VND)	Closing balance (VND)
Payables	**9,824,173,556**	**4,667,632,912**	**4,117,621,697**	**10,374,184,771**
Output value-added tax	1,490,805,908	1,930,081,371	2,666,717,768	754,169,511
Corporate income tax	7,376,008,485	1,133,518,332	609,416,929	7,900,109,888
Personal income tax	40,235,539	83,072,905	57,248,803	66,059,641
Land and housing tax, land rental fees	100,000	1,413,326,890	685,945,680	727,481,210
Other taxes	8,369,624	107,633,414	98,292,517	17,710,521
Fees, charges and other payables	908,654,000	-	-	908,654,000
Receivables	**56,966,665**	**14,496,789**	**18,785,930**	**61,255,806**
Import, export VAT	23,829,364	5,670,438	5,670,438	23,829,364
Import Tax	33,137,301	-	-	33,137,301
Personal income tax	-	8,826,351	9,615,492	789,141
Fees, charges and other receivables	-	-	3,500,000	3,500,000

18. LOANS AND FINANCE LEASE OBLIGATIONS

	Closing balance (VND)	During the Period (VND)		Opening balance (VND)
		Increases	Decreases	
Short-term Loans	***424,668,171,685***	***453,650,983,514***	***485,861,736,197***	***456,878,924,368***
- Saigon Hanoi Commercial Joint Stock Bank - Vinh Phuc Branch (1)	27,429,524,201	29,387,760,345	29,423,000,000	27,464,763,856
- Vietnam Prosperity Commercial Joint Stock Bank - Ha Noi Branch (2)	132,581,832,306	150,116,257,506	182,293,888,229	164,759,463,029
- Saigon Tai Loc Commercial Joint Stock Bank - Thanh Tri Branch (3)	229,996,815,178	274,146,965,663	274,144,847,968	229,994,697,483
- Nguyen Huy Duc (5)	34,660,000,000	-	-	34,660,000,000
Current portion of long-term loans	***600,000,000***	***300,000,000***	***150,000,000***	***450,000,000***
- Vietnam Joint Stock Commercial Bank for Industry and Trade – Song Han Branch (4)	600,000,000	300,000,000	150,000,000	450,000,000
Long-term Loans	***114,250,000,000***	***35,000,000,000***	***300,000,000***	***79,550,000,000***
- Vietnam Joint Stock Commercial Bank for Industry and Trade – Song Han Branch (4)	79,250,000,000	-	300,000,000	79,550,000,000
- Nguyen Huy Duc (5)	35,000,000,000	35,000,000,000	-	-
Total	539,518,171,685	488,950,983,514	486,311,736,197	536,878,924,368

(1) Credit Facility Agreement No. 0454/2025/HDHM-PN/SHB.112500 dated 24/10/2025 entered into between Saigon-Hanoi Commercial Joint Stock Bank – Vinh Phuc Branch and Phuong Anh International Joint Stock Company, with the following key terms:

- Credit limit: VND 30,000,000,000;
- Loan purpose: Supplement working capital for steel trading activities;
- Term of contract: 12 months;
- Loan interest rate: Specific regulations on each specific credit document.

The collateral is properties of the Company, specifically as follows:

- 01 HINO-brand crane truck, license plate 89H-008.74, manufactured in 2015 in Vietnam, under the vehicle registration certificate No. 89 004599 issued by the Traffic Police Department of Hung Yen Province Phuong Anh International Joint Stock Company on 01 June 2022.
- Certificate of land use rights and assets attached to land at No. AN 205015 in My Dinh 2 Ward, Nam Tu Liem District, Hanoi, issued to Mr. Nguyen Chinh Nghia and Ms. Nguyen Thanh Hang; transferred to Mr. Nguyen Van Thu and Ms. Nguyen Thi Huong on 17 February 2021.

18. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)

- Certificate of land use rights, ownership of residential houses and other assets attached to the land: Certificate No. DN562845, registration book No. CN/02854 issued by the Branch of the Land Registration Office of Krong Pac District, Dak Lak Province on 08 May 2024; and Certificate No. DN562844, registration book No. CN/02853 issued by the same office on 07 May 2024, issued to Ms. Nguyen Thi Kim Dung.

(2) Credit Agreement No. CLC-40788-01 dated 07 May 2025 entered into between Vietnam Prosperity Joint Stock Commercial Bank and Phuong Anh International Joint Stock Company, with the following key terms:

- Credit limit: VND 200,000,000,000;
- Loan purpose: Supplement working capital for steel trading activities;
- Term of contract: 12 months;
- Loan interest rate: Specified in each individual drawdown agreement.

The collateral is properties of the Company, specifically as follows:

- Land use rights over land plot No. 4, map sheet No. 756, Lot A22 of the Son Tra – Dien Ngoc high-rise urban, commercial and service complex and apartment development, Tho Quang Ward, Son Tra District, Da Nang City, under Certificate No. BA645833 issued on 09 December 2010. Registered in the names of Mr Nguyen Hung Cuong and Ms Vu Thi Thu Huong under Mortgage Agreement notarisation No. 000141 dated 16 January 2023 and any amendments, supplements or replacements (if any);
- Land use rights over land plot No. 34, map sheet No. 756, Lot B4.1-5 of the Son Tra – Dien Ngoc commercial centre, office-for-lease, high-rise residential and luxury villa complex, Tho Quang Ward, Son Tra District, Da Nang City, under Certificate No. BA645940 issued on 31 December 2010. Registered in the name of Ms Nguyen Thi Huong under Mortgage Agreement notarisation No. 000140 dated 16 January 2023 and any amendments, supplements or replacements (if any);
- Real estate at land plot No. 197, map sheet No. 79, address: Lot B7 of the Son Tra – Dien Ngoc high-rise urban, commercial and service complex and apartment development, Tho Quang Ward, Son Tra District, Da Nang City, under Mortgage Agreement notarisation No. 000322 dated 21 January 2025 and any amendments, supplements or replacements (if any).

18. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)

(3) Credit Agreement No. 202427705586 dated 23 May 2024 amending and supplementing Credit Agreement No. 09 dated 10 March 2026, entered into between Saigon Tai Loc Commercial Joint Stock Bank – Thanh Tri Branch (former name: Saigon Thuong Tin Commercial Joint Stock Bank) and Phuong Anh International Joint Stock Company, with the following key terms:

- Credit limit: VND 280,000,000,000;
- Loan purpose: Supplementing working capital for steel production and trading of all kinds;
- Term of contract: 12 months;
- Loan interest rate: Specific in each individual drawdown agreement.

The collateral is properties of the Company, specifically as follows:

- Real estate located at plot number: 29, map sheet number 29, address: Tran Voi, Phu Man, Quoc Oai, Ha Tay (currently Hanoi) as Land use right AH 19631 issued in the name of Ms. Dinh Thi Tho (transferred to Mr.Nguyen Hung Cuong on 20 January 2022) by the People's Committee of Quoc Oai District, Hanoi City on 30 September 2008. Land use right no.711.
- Property rights arising from the leased land use rights and the value of constructions attached to the land at Land Lot No. 107, Map Sheet No. 156, located in Bai Chay Ward, Ha Long City, Quang Ninh Province, as specified in the Certificate of Land Use Rights, Ownership of Residential Housing, and Other Assets Attached to Land No. CO 033712, issued to Ha Long Vuon Dao Hotel Joint Stock Company by the Department of Natural Resources and Environment of Quang Ninh Province on 11 October 2018. Certificate registration book number: CT 09531.
- Real estate located at Land Lot No. 254, Map Sheet No. 1, in My Dinh 2 Ward, Nam Tu Liem District, Hanoi City, as specified in the Certificate of Land Use Rights, Ownership of Residential Housing, and Other Assets Attached to Land No. BA 412485, originally issued to Mr. Nguyen Xuan Thang by the People's Committee of Tu Liem District (now Nam Tu Liem District), Hanoi City, under Decision No. 1722/QĐ-UBND dated 9 March 2010, and registered in Certificate Book No. CH00032. The property was subsequently gifted to Mr. Nguyan Van Thu and Ms. Nguyen Thi Huong on 21 June 2022. Certificate registration book number: CH00032.
- Real estate located at Land Lot No. 253, Map Sheet No. 1, in My Dinh 2 Ward, Nam Tu Liem District, Hanoi City, as specified in the Certificate of Land Use Rights, Ownership of Residential Housing, and Other Assets Attached to Land No. BA 412746, originally issued to Mr. Nguyen Tuan Anh by the People's Committee of Tu Liem District (now Nam Tu Liem District), Hanoi City, under Decision No. 1722/QĐ-UBND dated 9 March 2010, and registered in Certificate Book No. CH00031. The property was subsequently gifted to Mr. Nguyen Van Thu and Ms. Nguyen Thi Huong on 21 June 2022. Certificate registration book number: CH00031.
- Land use right over land parcel No. 41, map sheet No. 29, address: Tran Voi Hamlet, Phu Man Commune, Quoc Oai District, Hanoi City, under Land Use Right Certificate, house ownership and other assets attached to land No. BG 925313, in the name of Ms. Phung Thi Mai Huong (transferred to Mr. Nguyen Hung Cuong on 20 February 2022), issued by the People's Committee of Quoc Oai District, Hanoi City on 05 January 2012, Certificate registration book No. CH 1078.
- Land use right over land parcel No. 100, map sheet No. 30, address: Tran Voi Hamlet, Phu Man Commune, Quoc Oai District, Hanoi City, under Land Use Right Certificate No. AH 498534, in the name of Ms. Dinh Thi Tho (fully transferred to Ms. Nguyen Thi Thanh Nga on 24 February 2022), issued by the People's Committee of Quoc Oai District, Ha Tay Province (now Hanoi City) on 07 March 2007, Certificate registration book No. 550.

18. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)

- Pledge of deposit contract No. 020111336637 valued at VND 12,500,000,000 opened at Sacombank – Thanh Tri Branch on 10 March 2026, owned by Phuong Anh International Joint Stock Company.

(4) Investment Project Loan Agreement No. 3030338586/2025/HĐCVDAĐT/NHCT490-KIENDAIDUONG dated 1 October 2025 entered into between Vietnam Joint Stock Commercial Bank for Industry and Trade – Song Han Branch and Kien Dai Duong Hotel Joint Stock Company, with the following key terms

- Credit limit: VND 80,000,000,000;
- Loan purpose: Payment of lawful and valid expenses (including disbursements to reimburse Project expenses in accordance with NHTC regulations) for the acquisition of the "Kien's Ocean Hotel" located at Lots 34+35+36-B2.2, Residential Cluster to the North of the St. Paul Monastery, My An Ward, Ngu Hanh Son District, Da Nang City;
- Term of contract: 180 months;
- Loan interest rate: Specific in each individual drawdown agreement.

The collateral is properties of the Company, specifically as follows:

- The capital contribution of Vuon Dao Ha Long Hotel Joint Stock Company in Kien Dai Duong Hotel Joint Stock Company under Asset Mortgage Agreement No. 3030338586.02/2025/HĐBĐ/NHCT490 dated 1 October 2025, with a mortgaged asset value of VND 85,000,000,000.
- The capital contribution of Mr Nguyen Hung Cuong in Kien Dai Duong Hotel Joint Stock Company under Asset Mortgage Agreement No. 3030338586.01/2025/HĐBĐ/NHCT490 dated 1 October 2025, with a mortgaged asset value of VND 1,000,000,000.
- Land use rights over Land Lot No. 120, Map Sheet No. 341, located at Lots 35+36-B2.2, Residential Cluster to the North of the St. Paul Monastery, Ngu Hanh Son Ward, Da Nang City, under Certificate of Land Use Rights and Ownership of Assets Attached to Land No. AA 03616091 in the name of Kien Dai Duong Hotel Joint Stock Company, issued by the Da Nang City Department of Finance on 30 September 2025, Certificate registration book number: VP 12251.
- Land use rights over Land Lot No. 128, Map Sheet No. 341, located at Lot 34-B2.2, Residential Cluster to the North of the St. Paul Monastery, Ngu Hanh Son Ward, Da Nang City, under Certificate of Land Use Rights and Ownership of Assets Attached to Land No. AA 03616092 in the name of Kien Dai Duong Hotel Joint Stock Company, issued by the Da Nang City Department of Finance on 30 September 2025, Certificate registration book number: VP 12252.

(5) Borrowings under loan agreements

- Loan Agreement No. 22012026/HĐV dated 22 January 2026 with Phuong Anh International Joint Stock Company, with a loan term of 20 months, an interest rate of 0% per annum, and no collateral.
- Loan Agreement No. 03/2025/NEW-NHĐ dated 28 August 2025 and the Appendix to the Loan Agreement dated 28 February 2026 with Newgreen Homes Joint Stock Company, with a loan term of 1 year, an interest rate of 3% per annum, and no collateral

19. OWNER'S EQUITY

19.1. OWNER'S EQUITY TRANSACTION

	Current period (VND)	Prior period (VND)
- Share capital		
Opening balance	280,499,680,000	280,499,680,000
Closing balance	280,499,680,000	280,499,680,000
- Dividends and profits distributed		

19.2. SHARES

	Closing balance (Share)	Opening balance (Share)
- Number of shares authorised for issuance	28,049,968	28,049,968
- Number of shares issued to the public	28,049,968	28,049,968
Ordinary shares	*28,049,968*	*28,049,968*
- Number of shares outstanding	28,049,968	28,049,968
Ordinary shares	*28,049,968*	*28,049,968*
Par value of shares outstanding (VND 10,000/share)		

19. OWNER'S EQUITY (CONT'D)

19.3. STATEMENT OF CHANGES IN EQUITY

	Share capital (VND)	Development investment fund (VND)	Non-controlling interests (VND)	Retained earnings (VND)	Total (VND)
Opening balance of the prior year	**280,499,680,000**	**556,025,698**	**94,659,604,404**	**57,155,540,532**	**432,870,850,634**
- Profit for the last year	-	-	(3,017,248,316)	16,573,175,416	13,555,927,100
- Interim dividend	-	291,380,635	-	(437,070,952)	(145,690,317)
- Increase/decrease due to consolidation	-	-	891,642,888	(506,097,368)	385,545,520
Opening balance of the current period	**280,499,680,000**	**847,406,333**	**92,533,998,976**	**72,785,547,628**	**446,666,632,937**
- Loss in the period	-	-	(227,239,673)	(82,479,995)	(309,719,668)
- Interim dividend (*)	-	338,664,794	-	(507,997,191)	(169,332,397)
Closing balance	**280,499,680,000**	**1,186,071,127**	**92,306,759,303**	**72,195,070,442**	**446,187,580,872**

(*) Profit distribution in accordance with Resolution No. 01/2026/NQ-ĐHĐCĐ-PAS of the 2026 Annual General Meeting of Shareholders dated 10 April 2026.

20. OFF-STATEMENT OF FINANCIAL POSITION ITEMS

Foreign Currencies

	Closing balance	Opening balance
Foreign Currencies		
- USD	28.19	1,290.31

	Closing balance (VND)	Opening balance (VND)
Bad debts written off	***68,982,443,137***	***33,404,085,060***
- Minh Hieu Trading and Metal Company Limited	460,224,740	460,224,740
- Dai Thanh Phat Sai Gon Steel Trading and Services Company Limited	2,260,582,089	2,260,582,089
- Dai Duong Investment, Construction and Trading Company Limited	30,683,278,231	30,683,278,231
- FLC Stone Investment and Minerals JSC	316,972,941	-
- Van Xuan Construction, Trading and Import-Export Joint Stock Company	732,647,501	-
- Asian Impex Ltd	26,618,330,643	-
- Global Posco Co.,Ltd	7,910,406,992	-

21. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Current period (VND)	Prior period (VND)
- Revenue from sale of products and goods	851,929,647,244	837,860,515,972
- Revenue from rendering of services	14,555,526,907	5,598,300,021
- Revenue from construction services	3,933,560,500	3,495,903,237
Total	**870,418,734,651**	**846,954,719,230**

22. COST OF GOODS SOLD

	Current period (VND)	Prior period (VND)
- Cost of goods sold	829,660,063,234	817,180,944,265
- Cost of service	9,472,296,104	4,375,052,740
- Provision for inventory devaluation	(228,055,338)	(1,854,330,148)
Total	**838,904,304,000**	**819,701,666,857**

23. FINANCIAL INCOME

	Current period (VND)	Prior period (VND)
- Interest income from deposits and loans	3,376,547,933	1,581,431,587
- Gains on foreign exchange differences arising during the period	53,496,355	-
- Gains on foreign exchange differences from revaluation	1,097,911	11,338,182
- Settlement discounts received	2,458,230,591	-
- Other financial income	-	2,765,020
Total	**5,889,372,790**	**1,595,534,789**

24. FINANCIAL EXPENSES

	Current period (VND)	Prior period (VND)
- Interest expense	21,915,698,821	15,139,503,075
- Financial expense	-	34,438,352
Total	**21,915,698,821**	**15,173,941,427**

25. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Current period (VND)	Prior period (VND)
General and administrative expenses	**11,890,180,083**	**6,965,115,119**
- Office equipment expenses	427,808,614	31,312,885
- Staff expenses	2,763,044,668	1,652,194,821
- Fixed asset depreciation	453,771,330	389,837,566
- Taxes, Fees and Charges	453,189,360	459,425,205
- Outsource expenses	2,068,495,921	1,511,148,184
- Other expenses	1,391,199,668	1,859,679,409
- Goodwill	4,332,670,522	1,061,517,049
Selling expenses	**1,858,397,052**	**1,567,778,596**
- Equipement expenses	17,225,926	2,250,002
- Staff expenses	983,644,059	688,603,498
- Fixed asset depreciation	23,474,178	74,225,716
- Outsource expenses	733,560,075	352,606,290
- Other expenses	100,492,814	450,093,090

26. EARNINGS/LOSSES PER SHARE

	Current period (VND)	Prior period (VND)
- Profit after corporate income tax	(82,479,995)	2,924,066,541
- Profit allocated to common shareholders	(82,479,995)	2,924,066,541
- Weighted average number of ordinary shares outstanding (shares) during the period	28,049,968	28,049,968
Basic earnings/losses per shares	**(2.94)**	**104.24**

27. INFORMATION ABOUT RELATED PARTIES

During the accounting period from 01 January 2026 to 30 June 2026, in addition to members of the Board of Management, the Board of Supervisors and the Executive Board, the Company had transactions with the following related parties:

No	Related parties	Relationship
1	Thanh Nam Group Joint Stock Company	Related with Chairman
2	Ms. Bui Thi Ngoc	Related with Subsidiaries

Income and salary of the members of the Board of Management and Board of Supervisors

	Position	Current period (VND)	Prior period (VND)
Board of Director		**648,815,363**	**494,752,602**
- Ms. Vu Lan Phuong	Member	375,624,001	303,004,000
- Ms. Nguyen Thi Ngoc Ha	Member (Dismissed on 25 April 2025)	-	82,574,602
- Mr. Tran Duy Cuong	Member	158,303,400	109,174,000
	General Director	-	-
- Ms. Luu Thi Thu Thuy	Member	102,887,962	-
- Ms. Pham Thi Hang	Independent Member	12,000,000	-
Chief Accountant		**66,267,310**	**151,375,902**
- Ms. Tran Thi Hong Khang	Chief Accountant (Dismissed on 19 May 2025)	-	98,359,300
- Ms. Nguyen Thi Trinh	Chief Accountant (Dismissed on 03 February 2026)	66,267,310	53,016,602
Board of Supervisor		**215,499,004**	**188,778,924**
- Ms. Ha Thi Thanh Nhan	Chief Supervisor (Appointed on 10 April 2026)	6,000,000	-
- Ms. Nguyen Thi Thu Hang	Chief Supervisor (Dismissed on 10 April 2026)	6,000,000	-
- Ms. Dang Thi Sen	Member	93,764,400	104,820,924
- Ms. Ha Thi An	Member	109,734,604	83,958,000

Using related parties' assets as collateral for the loan

Mr. Nguyen Hung Cuong – Chairman of the Board of Management – and his family members have pledged certain assets as collateral for the Company's loans. (Refer to Note 18 for details.)

Transaction with related parties

	Closing balance (VND)	Opening balance (VND)
Other advances	-	**1,800,000,000**
- Bui Thi Ngoc	-	1,800,000,000

Balance with related parties

	Current period (VND)	Prior period (VND)
Receive payment for the 4.1-hectare land lot	-	**47,980,000,000**
- Mr. Nguyen Hung Cuong	-	47,980,000,000
Selling	-	**336,000,000**
- Thanh Nam Joint Stock Company	-	336,000,000
Purchasing	-	**49,015,100,336**
- Sai Gon Steel Joint Stock Company (*)	-	49,015,100,336

(*): During the period, Sai Gon Steel Joint Stock Company ceased to be a related party of Phuong Anh International Joint Stock Company.

28. COMPARATIVE FIGURES

The comparative figures are obtained from the consolidated financial statements for the financial year ended 31 December 2025, which were audited, and the interim consolidated financial statements for the accounting period from 01 January 2025 to 30 June 2025, which were reviewed.

As presented in Note 3.2 to the notes to the interim consolidated financial statements, the interim consolidated financial statements for the accounting period from 01 January 2026 to 30 June 2026 mark the first period in which the Company applies Circular No. 99 and Circular No. 43. Accordingly, certain comparative figures have been restated to conform with the application of Circular No. 99 and Circular No. 43.

A comparison of the comparative figures presented in the previous period and the opening balances, before and after restatement, is as follows:

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Code	Opening balance (VND) (reclassified)	Opening balance (VND) (as previously reported)
Short-term held-to-maturity investments	123	84,986,394,521	-
Other short-term receivables	135	4,737,025,994	7,923,420,515
Short-term loan receivables		-	81,800,000,000

Approved, 20 August 2026

CÔNG TY CỔ PHẦN QUỐC TẾ PHƯƠNG ANH
M.S.D.N: 0900613290 C.T.C.P
TỈNH HƯNG YÊN

Tran Thi Huong Giang	Tran Thi Huong Giang	Nguyen Hung Cuong
Preparer	Chief Accountant	Chairman

CÔNG TY CỔ PHẦN QUỐC TẾ PHƯƠNG ANH

Digitally signed by CÔNG TY CỔ PHẦN QUỐC TẾ PHƯƠNG ANH
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