PHUONG ANH INTERNATIONAL JOINT STOCK COMPANY ----***---- No: 30/2026/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):

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

Content of Disclosed Information (*):

"Phuong Anh International Joint Stock Company announces the Reviewed Interim Separate 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)

CỔ PHẦN
QUỐC TẾ
PHƯƠNG ANH
TỈNH HƯNG YÊN

Luu Ngoc Anh

PHUONG ANH INTERNATIONAL JOINT STOCK COMPANY

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

For the accounting period from 1 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 separate financial statements for the accounting period from 1 January 2026 to 30 June 2026.

BOARD OF MANAGEMENT AND GENERAL DIRECTOR

Members of the Board of Management and General Director of the Company who held office during the first six months of 2026 and up to the date of this report are as follows:

The 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	(Dismissed 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	(Dismissed on 10 April 2026)
Ms. Dang Thi Sen	Member	
Mr. Ha Thi An	Member	

The Company's legal representative during the first six months of the year and as at the date of these financial statements is Mr. Nguyen Hung Cuong – Chairman.

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 separate financial statements or the accounting period from 1 January 2026 to 30 June 2026 of the Company.

THE AUDITOR

The accompanying interim separate financial statements for the accounting period from 1 January 2026 to 30 June 2026 have been reviewed by UHY Auditing and Consulting Company Limited.

STATEMENT OF THE BOARD OF MANAGEMENT (CONT'D)

RESPONSIBILITY OF THE BOARD OF MANAGEMENT

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

- 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 separate financial statements;
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the interim separate financial statements in order to limit risks and frauds; and
- Prepare the interim separate 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 separate 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 financial position of the Company and to ensure that the interim separate financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Systems, and relevant legal regulations on the preparation and presentation of the interim financial statements. 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,
Dai Mo Ward, Hanoi, Vietnam
T : +84 24 5678 3999
E : uhy-info@uhy.vn
uhy.vn

No.: 946/2026/UHY-BCSX

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

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

We have reviewed the accompanying interim separate financial statements of Phuong Anh International Joint Stock Company ("the Company"), which is prepared 20 August 2026, from page 5 to page 35 that includes: The interim separate statement of financial position as at 30 June 2026, interim separate income statement and interim separate cash flow statement for the six-month period then ended and Notes to the interim separate 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 the interim separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of the interim separate financial statements, and for such internal control as it determines is necessary to enable the preparation and fair presentation of the interim separate 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 the interim separate financial statements based on our review. We conducted our review in accordance with the Vietnamese Standards 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 enquiries, 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 separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of Phuong Anh International Joint Stock Company as at 30 June 2026, and of its interim separate income statement and interim cash flows for the six-month accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant legal requirements on the preparation and presentation of interim separate financial statements.

CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN UHY
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 SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

ASSETS	Codes	Notes	Closing balance (VND)	Opening balance (VND)
CURRENT ASSETS	**100**		**495,510,727,978**	**427,708,928,163**
Cash and cash equivalents	**110**	5	**23,648,513,549**	**4,729,244,824**
Cash	111		11,119,746,426	4,729,244,824
Cash equivalents	112		12,528,767,123	-
Short-term financial investments	**120**		-	**1,609,232,879**
Held-to-maturity investments	123		-	1,609,232,879
Current accounts receivable	**130**		**138,198,132,308**	**96,956,189,291**
Short-term trade receivables	131	6	135,637,755,892	123,867,661,145
Short-term advances to suppliers	132	7	2,548,184,857	8,654,607,751
Other short-term receivables	135	8	12,191,559	12,278,472
Provision for doubtful short-term receivables	136		-	(35,578,358,077)
Inventories	**140**	9	**333,259,441,705**	**324,251,465,501**
Inventories	141		334,715,690,000	325,935,769,134
Provision for devaluation of inventories	142		(1,456,248,295)	(1,684,303,633)
Other short-term assets	**160**		**404,640,416**	**162,795,668**
Short-term prepaid expenses	161		347,673,751	105,829,003
Tax and other receivables from the State budget	163	14	56,966,665	56,966,665
NON-CURRENT ASSETS	**200**		**484,895,931,717**	**488,047,296,927**
Fixed assets	**220**		**41,406,813,405**	**42,921,857,141**
Tangible fixed assets	221	10	41,406,813,405	42,921,857,141
- Cost	*222*		*121,754,602,760*	*121,564,602,760*
- Accumulated depreciation	*223*		*(80,347,789,355)*	*(78,642,745,619)*
Investment property	**240**	**11**	**148,437,699,405**	**148,437,699,405**
- Costs	241		148,437,699,405	148,437,699,405
Long-term assets in progress	**250**		**9,829,598,349**	**9,997,274,880**
Construction in progress	252		9,829,598,349	9,997,274,880
Long-term financial investments	**260**	**12**	**282,190,141,613**	**283,183,750,222**
Investments in subsidiaries	261		290,564,252,062	290,564,252,062
Investment in other entities	263		100,000,000	100,000,000
Provision for losses on long-term investments in other entities	264		(8,474,110,449)	(7,480,501,840)
Other long-term assets	**270**		**3,031,678,945**	**3,506,715,279**
Long-term prepaid expenses	271		3,031,678,945	3,506,715,279
TOTAL ASSETS	**280**		**980,406,659,695**	**915,756,225,090**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

RESOURCES	Codes	Notes	Closing balance (VND)	Opening balance (VND)
LIABILITIES	**300**		**601,925,881,665**	**541,599,546,427**
Current liabilities	**310**		**566,925,881,665**	**541,599,546,427**
Short-term trade payables	311	13	161,679,028,210	104,763,566,656
Short-term advances from customers	312		2,277,553,927	1,988,566,973
Tax and other payables to the State budget	314	14	9,866,538,119	9,796,802,578
Payables to employees	315		616,156,982	647,117,988
Short-term accrued expenses	316		998,341,978	873,633,847
Other short-term payables	320		925,455,200	925,630,850
Short-term loan and finance lease obligations	321	15	390,008,171,685	422,218,924,368
Bonus and welfare fund	323		554,635,564	385,303,167
Non-Current liabilities	**330**		**35,000,000,000**	**-**
Long-term loan and finance lease obligations	339	15	35,000,000,000	-
OWNER'S EQUITY	**400**	**16**	**378,480,778,030**	**374,156,678,663**
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		96,795,026,903	92,809,592,330
- Accumulated losses by the end of prior period	*420a*		*92,301,595,139*	*89,422,944,393*
- Retained earnings for the current period	*420b*		*4,493,431,764*	*3,386,647,937*
TOTAL RESOURCES	**440**		**980,406,659,695**	**915,756,225,090**

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 SEPARATE INCOME STATEMENT

For the accounting period from 1 January 2026 to 30 June 2026

ITEMS	Codes	Notes	Current period (VND)	Prior period (VND)
Gross revenue from goods sold and services rendered	01	18	862,899,419,065	846,954,719,230
Revenue deductions	02		516,409,800	274,859,000
Net revenue from goods sold and services rendered	10		862,383,009,265	846,679,860,230
Cost of sales	11	19	834,338,330,285	819,701,666,857
Gross profit from goods sold and services rendered	**20**		**28,044,678,980**	**26,978,193,373**
Financial income	22	20	2,689,784,873	1,595,495,452
Financial expenses	23	21	19,641,802,213	16,218,146,814
In which: Borrowing costs	*24*		*18,648,193,604*	*15,139,503,075*
Selling expenses	25	22	1,422,546,490	1,567,778,596
General and administrative expenses	26	22	4,016,069,021	4,142,606,568
Net profits from operating activities	**30**		**5,654,046,129**	**6,645,156,847**
Other income	31		633,310	5,364,692
Other expenses	32		27,729,343	3,486,458
Other profit/(loss)	**40**		**(27,096,033)**	**1,878,234**
Accounting profit/(loss) before tax	**50**		**5,626,950,096**	**6,647,035,081**
Current corporate income tax expense	51		1,133,518,332	2,727,012,187
Net profit/(loss) after tax	**60**		**4,493,431,764**	**3,920,022,894**

Approved, 20 August 2026

M.S.D.N: 0...1305 - 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 SEPARATE CASH FLOW STATEMENT

(Applying indirect method)

For the accounting period from 1 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***		***5,626,950,096***	***6,647,035,081***
Adjustments for:				
Depreciation and amortization	02		1,705,043,736	1,670,912,032
Provisions	03		(34,812,804,806)	(810,124,761)
Foreign exchange (gains)/losses arisen from revaluation of monetary accounts denominated in foreign currency	04		(1,097,911)	(11,338,182)
Gains (losses) related to investing and financing activities	05		(148,192,893)	(1,581,392,250)
Borrowing costs	06		18,648,193,604	15,139,503,075
Operating profit before movements in working capital	***08***		***(8,981,908,174)***	***21,054,594,995***
(Increase)/decrease in receivables	09		(5,662,908,140)	(5,369,985,146)
(Increase)/decrease in inventories	10		(8,779,920,866)	(11,630,657,400)
Increase/(decrease) in payables (excluding interest, corporate income tax)	11		56,887,590,301	38,571,376,147
(Increase)/decrease in prepaid expenses	12		233,191,586	(1,940,477,284)
Borrowing costs paid	14		(18,524,453,253)	(14,698,468,625)
Corporate income tax paid	15		(609,416,929)	(866,587,780)
Net cash flows from operating activities	***20***		***14,562,174,525***	***25,119,794,907***
II. Cash flows from investing activities				
Acquisition of fixed assets and other long - term assets	21		(190,000,000)	(18,324,034,556)
Loans and purchase of debt instruments from other entities	23		-	(162,000,000,000)
Collection of loans and repurchase of debt instruments of other entities	24		-	62,000,000,000
Equity investments in other entities	25		-	(26,900,000,000)
Interest and dividend received	27		1,757,425,772	11,734,718
Net cash flows from investing activities	***30***		***1,567,425,772***	***(145,212,299,838)***
III. Cash flows from financing activities				
Receipts from loans	33		488,650,983,514	519,528,567,699
Repayment of borrowings	34		(485,861,736,197)	(395,612,833,380)
Net cash flows from investing activities	***40***		***2,789,247,317***	***123,915,734,319***
Net cash flows during the period	**50**		**18,918,847,614**	**3,823,229,388**
Opening balance of cash and cash equivalents	**60**	**5**	**4,729,244,824**	**18,532,914,362**
Impacts of exchange rate fluctuations	61		421,111	6,155,281
Closing balance of cash and cash equivalents	**70**	**5**	**23,648,513,549**	**22,362,299,031**

Approved, 20 August 2026

M.S.D.N: 09006 ... CÔNG TY CỔ PHẦN QUỐC TẾ PHƯƠNG ANH T.C.P TỈNH HƯNG YÊN

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

1. NATURE OF THE COMPANY'S OPERATIONS

1.1 OWNERSHIP STRUCTURE

Phuong Anh International Joint Stock Company, 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: 60 Pham Ngu Lao, Tu My Sub-quarter, 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, etc.

1.3 NORMAL OPERATING CYCLE

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

1.4 COMPANY STRUCTURE

List of subsidiaries:

Name	Place of incorporation and operation	Ownership ratio	Voting rights ratio	Principal business activities
Vuon Dao Ha Long Hotel Joint Stock Company	Quang Ninh	51%	51%	Real estate business, land use rights owned, used or leased.
Kien Ocean Hotel Joint Stock Company (*)	Da Nang	69.54%	99.29%	Real estate business, land use rights owned, used or leased.
Newgreen Homes Joint Stock Company	Hanoi	96.15%	96.15%	Real estate business, land use rights owned, used or leased.

(*): As at 30 June 2026, the Company's direct and indirect voting rights in Kien Ocean Hotel Joint Stock Company were 38.57% and 60.72%.

1.5 NUMBER OF EMPLOYEES

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

1.6 STATEMENT OF INFORMATION COMPARABILITY ON THE FINANCIAL STATEMENTS

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 became effective from 1 January 2026 and applies to financial years beginning on or after 1 January 2026.

2. ACCOUNTING PERIOD, UNIT OF CURRENCY

2.1 ACCOUNTING PERIOD

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

The accompanying 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 these interim separate financial statements is Vietnamese Dong (VND).

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM

3.1 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

The Board of Management of Phuong Anh International Joint Stock Company confirms that the Company has fully complied with the requirements of Vietnamese Accounting Standard No. 27 – Interim Financial Reporting, the Vietnamese Corporate Accounting System, Vietnamese Accounting Standards and the relevant legal regulations on the preparation and presentation of the interim financial statements in Vietnam.

In addition to the interim separate financial statements, the Company also prepares interim consolidated financial statements in accordance with the regulations on the preparation and presentation of consolidated financial statements. Users of these financial statements are advised to review the consolidated interim financial statements in order to obtain comprehensive information regarding the consolidated financial position, consolidated results of operations, and consolidated cash flows of the Group.

3.2 ADOPTION OF NEW GUIDANCE ON ACCOUNTING SYSTEM

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 became effective from 1 January 2026 and applies to financial years beginning on or after 1 January 2026.

The Company has applied the relevant requirements of Circular 99 from 1 January 2026 on a non-retrospective basis, with certain corresponding items reclassified, except where otherwise specifically stipulated by Circular 99.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies applied by the Company in the preparation of the interim separate financial statements for the accounting period from 1 January 2026 to 30 June 2026.

ACCOUNTING ESTIMATES

The preparation of 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.

CASH AND CASH EQUIVALENTS

Cash includes cash on hand, demand and term deposits with banks, 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

Held-to-maturity investments are investments which the Company has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits with banks (including treasury bills and promissory notes), bonds, preference shares which the issuer is obliged to repurchase at a specified future date, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are initially measured at cost, comprising the acquisition price and other directly attributable transaction costs. Subsequent to initial recognition, such investments are measured at net recoverable amount. Interest income arising from held-to-maturity investments after the acquisition date is recognized in the income statement on an accrual basis. Pre-acquisition interest is credited against the initial carrying amount of the investments 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 subsidiaries

Subsidiaries are enterprises controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain economic benefits from its activities.

Investments in subsidiaries are initially recognised at cost, including the purchase price or capital contribution plus costs directly attributable to the investment. Where an investment is made by way of non-monetary assets, the cost of the investment is recognised at the fair value of the non-monetary assets at the transaction date.

Dividends and profits relating to periods prior to the acquisition of the investment are accounted for as a reduction in the carrying amount of the investment. Dividends and profits relating to periods after the acquisition of the investment are recognised as income. Dividends received in the form of shares are only recorded in terms of the additional number of shares received, without recognising the value of such shares.

Provisions for losses on investments are made when a subsidiary incurs losses, based on the Company's proportion of capital contribution to the total actual capital contributions of the parties in the subsidiary. Where the subsidiary is required to prepare consolidated financial statements, the consolidated financial statements shall be used as the basis for determining the provision for losses on investments. Increases or decreases in the provision for losses on investments in subsidiaries required to be made at the end of the accounting period are recognised in financial expenses.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments where the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recognised at cost, including the purchase price or capital contribution plus costs directly attributable to the investment activities. Dividends and profits relating to periods prior to the acquisition of the investment are accounted for as a reduction in the carrying amount of the investment. Dividends and profits relating to periods after the acquisition of the investment are recognised as income. Dividends received in the form of shares are only recorded in terms of the additional number of shares received, without recognising the value of such shares.

Provisions for losses on investments in equity instruments of other entities are made as follows:

- For investments in listed shares or where the fair value of the investment can be reliably determined, the provision is made based on the market value of the shares.
- For investments whose fair value cannot be determined at the reporting date, the provision is made based on the losses incurred by the investee.

Increases or decreases in the provision for losses on investments in equity instruments of other entities required to be made at the end of the accounting period are recognised in financial 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 represent amounts receivable arising from commercial purchase and sale transactions between the Company and purchasers that are entities independent from the Company. These receivables also include export sales proceeds receivable from goods entrusted to other entities for export;
- Other receivables represent non-commercial receivables that are not related to purchase and sale 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.

- For receivables that are not yet overdue for payment but are considered unlikely to be recoverable: the provision is made based on the estimated loss.

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 issued is determined using the weighted average method.

Provision for decline in value of inventories

The provision for decline in value of inventories is made or reversed at the time of preparing the financial statements. The provision is determined separately for each type of materials, goods and products in inventory. For work-in-progress services, the provision for decline in value of inventories is determined separately for each type of service with a distinct price. Any increase or decrease in the provision for decline in value of inventories required to be made at the financial reporting date is recognised in cost of goods sold.

For onerous contracts, where the actual costs or estimated costs to complete the contracts exceed the expected economic benefits to be obtained, the Company assesses the recoverability of the related inventories. Where the net realisable value of such inventories is lower than their cost, the Company recognises a corresponding provision for the difference.

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. Including:

- Tools and supplies put into use are allocated to expenses on a straight-line basis over a period not exceeding three years.
- Significant one-off repair expenses for assets are allocated to expenses on a straight-line basis over a period not exceeding three years.
- Other prepaid expenses include insurance expenses, store rental expenses and other expenses, which are initially recognised at cost and allocated over their actual execution period.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets includes the purchase price and all other directly attributable costs incurred in bringing the assets to the location and condition necessary for them 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 works handed over and other directly attributable costs, if any. Expenditures incurred after initial recognition are added to the cost of tangible fixed assets only when it is probable that such expenditures will increase the future economic benefits derived from the use of the assets. Expenditures that do not meet the above condition are recognised as production and business expenses in the period in which they are incurred.

Where the final settlement of a project has not yet been approved, the Company recognises the cost of fixed assets based on a provisional amount, which is determined on the basis of actual costs incurred and estimated costs that will certainly be incurred to acquire the fixed assets, for the purpose of calculating depreciation. The cost of the fixed assets is subsequently adjusted based on the approved final settlement.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognised, and any gain or loss arising from the disposal is recognised in income or expenses for the period.

Depreciation is calculated on a straight-line basis for all assets over their estimated useful lives. The principal annual depreciation rates in use are as follows:

Assets	Useful lives (year)
- Building and structure	05 - 50
- Machinery, equipment	05 - 15
- Transportation and transmission equipment	03 - 10
- Management equipment and tools	03 - 10

INVESTMENT PROPERTIES

Investment properties include land use rights, buildings, parts of buildings or infrastructure owned by the Company or held under finance leases for the purpose of earning 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 properties are stated at cost less accumulated depreciation.

The cost of an investment property comprises all costs incurred by the Company, or the fair value of consideration given in exchange, to acquire the investment property up to the date of acquisition or completion of construction. Expenditures relating to investment properties incurred after initial recognition are recognised as expenses, unless it is probable that such expenditures will enable the investment properties to generate future economic benefits in excess of the originally assessed level of performance, in which case such expenditures are added to the cost of the investment properties.

Gains or losses arising from the sale of investment properties are determined as the difference between the proceeds from the sale and the costs directly attributable to the sale of the investment properties and their carrying amounts. Such gains or losses are presented on a net basis in the income statement for the period.

Investment properties held for capital appreciation are not depreciated. Where there is clear evidence that an investment property held for capital appreciation has declined in value compared with its market value and the amount of the decline can be reliably determined, the cost of such investment property is reduced accordingly and the loss is recognised in 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.

Where a project has been completed and the asset is ready for operation in the manner intended by the Company but the final settlement has not yet been Approved, the fixed asset is initially recognized at a provisional cost (which is determined based on actual costs incurred and estimated costs that are reliably measurable and necessary to bring the asset into operation) for depreciation purposes and is subsequently adjusted to the approved final settlement value.

PAYABLES AND ACCRUED EXPENSES

Payables and accrued expenses are recognised at the amount of the present obligations that the Company is required to settle in the future, arising from transactions for goods and services received or other financial obligations existing as at the reporting date.

Accrued expenses are recognised based on reasonable and reliable estimates of the amounts payable, taking into account the information and circumstances available as at the reporting date.

Payables are monitored in detail by principal repayment terms, remaining maturity as at the reporting date, original currency and individual counterparty. Payables are not recognised at an amount lower than the corresponding settlement obligations.

The classification of payables is carried out according to the following principles:

- Trade payables include commercial liabilities arising from the purchase of goods, services, or assets from suppliers or sellers (who are independent entities from the buyer). Trade payables also include payables for imports conducted through an entrustee.
- Accrued expenses represent amounts payable for goods and services already received from suppliers or already provided to customers but not yet paid due to the absence of invoices or insufficient accounting documents and records, as well as amounts payable to employees for annual leave and production and business expenses required to be accrued in advance.
- Dividends and profits payable represent dividends and profits payable by the enterprise to its owners, including shareholders and capital-contributing members.
- Other payables represent non-commercial payables that are not related to transactions involving the purchase, sale or provision of goods and services.

LOANS AND FINANCE LEASE OBLIGATIONS

Loans and finance lease obligations are initially recognised at the amount of proceeds actually received. Transaction costs and finance costs incurred in connection with loans are recognised as finance expenses in the period, except where such costs are capitalised in accordance with the Company's accounting policy on borrowing costs.

After initial recognition, loans and finance lease obligations are recognised at the amounts remaining payable, including principal and interest payable in accordance with the terms of the borrowings or lease agreements. Borrowing interest and related finance costs are recognised as expenses in the period in which they are incurred, except where they are capitalised in accordance with the Company's accounting policy on borrowing costs.

BORROWING COSTS AND CAPITALISATION OF BORROWING COSTS

Borrowing costs include interest on borrowings and other costs incurred directly in connection with borrowings.

Borrowing costs are recognized as expenses in the period in which they are incurred, except for borrowing costs directly attributable to the construction or production of qualifying assets, in which case such borrowing costs are capitalised as part of the cost of the relevant assets until the assets are ready for their intended use or operation.

The capitalisation of borrowing costs is made on a basis consistent with the actual timing and level of investment and is applied only during the period in which activities necessary to prepare the assets for their intended use are in progress.

Income arising from the temporary investment of borrowings during the construction of assets is deducted from the cost of the relevant assets.

OWNER'S EQUITY

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

Share capital is recognised based on the amount of capital actually contributed by the shareholders and Approved by the competent regulatory authority (if any).

Undistributed profits after tax reflect the Company's business results (profits, losses) after corporate income tax, profit distribution, retrospective application arising from changes in accounting policies, and retrospective adjustments of material prior-year errors. Profit distribution is made when the Company has undistributed profits after tax, provided that the amount distributed does not exceed the undistributed profits after tax presented in the consolidated financial statements after eliminating the effects of gains recognised from bargain purchase transactions. Undistributed profits after tax may be distributed to investors and appropriated to funds in accordance with the Company's Charter and applicable Vietnamese laws, subject to approval by the General Meeting of Shareholders.

REVENUE

Revenue is recognised when a transaction occurs and it is probable that economic benefits will flow to the Company. Revenue is measured at the fair value of the consideration to which the Company is entitled, irrespective of whether the consideration has been received or is receivable. Net revenue is measured at the fair value of the consideration received or receivable, after deducting trade discounts, sales allowances and sales returns. Revenue is recognised when the following conditions are also satisfied:

Revenue from sales of goods

Revenue from 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 the costs related to the generation of revenue have been incurred and can be reliably measured, in accordance with the matching principle with the corresponding revenue, regardless of the timing of payment. Where necessary, costs directly attributable to revenue in the period are estimated and recognised based on reasonable and consistent assumptions. Costs incurred 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 when incurred, on a basis consistent with the related revenue and regardless of the timing of payment. Such expenses are recognised when there is sufficient evidence that an obligation has arisen and the amount can be reliably measured.

Expenses that are not expected to generate future economic benefits are recognised immediately as expenses in the period in accordance with the prudence principle.

Expenses are classified and presented in accordance with the economic substance of each type of expense and the requirements of the applicable accounting standards and accounting system.

TAXATION

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 corporate income tax is the amount of tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, 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 the prevailing tax regulations. However, such regulations may change from time to time, and the final determination is subject to the results of examination by the competent tax authorities.

The current corporate income tax rate is 20%.

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

RELATED PARTIES

A party is related to the Company if it has the ability to control the Company or exercise significant influence over the Company in making financial and operating decisions. Parties are also considered related if they are subject to common control or common significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely its legal form.

When considering each related party relationship, attention is paid to the nature of the relationship, not just its legal form. Accordingly, all transactions and balances with related parties are disclosed by the Company in the notes below.

5. CASH AND CASH EQUIVALENTS

	Closing balance (VND)	Opening balance (VND)
- Cash	380,400,648	863,305,278
- Bank deposits	10,739,345,778	3,865,939,546
+ *Vietnam Prosperity Joint Stock Commercial Bank – Hanoi Branch*	*10,701,637,854*	*2,923,538,487*
+ *Military Commercial Joint Stock Bank – Dien Bien Phu Branch*	*11,908,172*	*492,970,364*
+ *Other banks*	*25,799,752*	*449,430,695*
- Cash equivalents (*)	12,528,767,123	-
Total	**23,648,513,549**	**4,729,244,824**

(*) This represents a one-month term deposit placed with Sai Gon Tai Loc Commercial Joint Stock Bank (formerly known as Sai Gon Thuong Tin Commercial Joint Stock Bank), interest rate 4.75% per annum. The deposit contract has been pledged as collateral for the loan from Sai Gon Tai Loc Commercial Joint Stock Bank – Thanh Tri Branch *(see Note 15).*

6. TRADE RECEIVABLES

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Short-term trade receivables	***135,637,755,892***	-	***123,867,661,145***	***(27,667,951,085)***
- Asian Impex Ltd	-	-	26,618,330,643	(26,618,330,643)
- Dai Tin Phat Production Trading Import Export Company Limited	15,769,318,214	-	3,452,977,198	-
- Nam Thang Long Consultancy and Trading Company Limited	19,643,369,313	-	-	-
- THK Ha Noi Company Limited	15,074,136,034	-	-	-
- Viet Steel Trading MTV Company Limited	984,221,914	-	18,147,861,484	-
- AMDI Group Joint Stock Company	20,198,063,359	-	21,000,822,211	-
- Others	63,968,647,058	-	54,647,669,609	(1,049,620,442)
Total	**135,637,755,892**	-	**123,867,661,145**	**(27,667,951,085)**

7. ADVANCES TO SUPPLIERS

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Short-term advances to suppliers	***2,548,184,857***	-	***8,654,607,751***	***(7,910,406,992)***
- Global Posco Co.,Ltd	-	-	7,910,406,992	(7,910,406,992)
- Guyu Machinery Co., Ltd	260,530,339	-	-	-
- National General Construction Consulting JSC – Northern Branch	290,000,000	-	290,000,000	-
- Viet Duong Heavy Industry Co.,Ltd	257,472,000	-	-	-
- Yiehphui (China) Technomaterial Co., Ltd	1,209,235,500	-	-	-
- Others	530,947,018	-	454,200,759	-
Total	**2,548,184,857**	-	**8,654,607,751**	**(7,910,406,992)**

8. OTHER RECEIVABLES

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Short-term	*12,191,559*	-	*12,278,472*	-
- Advances	10,370,955	-	10,371,468	-
- Deposits	307,004	-	307,004	-
- Other receivables	1,513,600	-	1,600,000	-
Total	**12,191,559**	-	**12,278,472**	-

9. INVENTORIES

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
- Goods in transit	2,635,800,340	-	2,299,440,300	-
- Raw materials	722,441,115	-	625,369,778	-
- Tools and equipment	101,505,103	-	97,880,276	-
- Finished goods	6,757,710,712	-	5,229,791,133	-
- Merchandise	324,498,232,730	(1,456,248,295)	317,683,287,647	(1,684,303,633)
Total	**334,715,690,000**	**(1,456,248,295)**	**325,935,769,134**	**(1,684,303,633)**

10. TANGIBLE FIXED ASSETS

	Buildings and structures (VND)	Machinery and equipment (VND)	Motor vehicles (VND)	Management equipment and tools (VND)	Other fixed assets (VND)	Total (VND)
Cost						
Opening balance	69,465,197,027	43,165,193,018	7,667,110,182	293,308,980	973,793,553	121,564,602,760
- Acquisitions	-	190,000,000	-	-	-	190,000,000
Closing balance	69,465,197,027	43,355,193,018	7,667,110,182	293,308,980	973,793,553	121,754,602,760
Accumulated depreciation						
Opening balance	29,658,472,782	40,804,495,063	6,990,471,942	293,308,980	895,996,852	78,642,745,619
- Depreciation	1,242,999,018	369,987,144	45,109,218	-	46,948,356	1,705,043,736
Closing balance	30,901,471,800	41,174,482,207	7,035,581,160	293,308,980	942,945,208	80,347,789,355
Net book value						
Opening balance	39,806,724,245	2,360,697,955	676,638,240	-	77,796,701	42,921,857,141
Closing balance	38,563,725,227	2,180,710,811	631,529,022	-	30,848,345	41,406,813,405

The carrying amount of tangible fixed assets pledged, mortgaged or used as security for borrowings as at the end of the reporting period was VND 0.

The cost of tangible fixed assets that had been fully depreciated but are still in use as at the end of the reporting period was VND 51,426,277,100 (as at the beginning of the year: VND 51,426,277,100).

11. INVESTMENT PROPERTIES

	Opening balance (VND)	Increases	Decreases	Clossing balance (VND)
Investment properties held for appreciation				
Cost	**148,437,699,405**	-	-	**148,437,699,405**
Land use rights	148,437,699,405	-	-	148,437,699,405
+ Land use rights for Land Plot No. 197, Da Nang (1)	31,581,783,000	-	-	31,581,783,000
+ Land use rights in Co Rua Hamlet, Quoc Oai Commune, Hanoi (2)	116,855,916,405	-	-	116,855,916,405
Net book value	**148,437,699,405**	-	-	**148,437,699,405**
Land use rights	148,437,699,405	-	-	148,437,699,405

(1) Land use rights of land plot No. 18, cadastral map sheet No. 758 (currently land plot No. 197, cadastral map sheet No. 79), located at Lot B7, High-rise Urban, Commercial and Service Complex and Apartment Project at the starting point of the Son Tra – Dien Ngoc route, Tho Quang Ward, Son Tra District, Da Nang City, under Land Use Right Certificate No. BA 645774, certificate registration No. CT01687, issued by the Da Nang City People's Committee on 11 October 2010.Area: 1,052.2 m². Land use purpose: Residential land combined with commercial, service and tourism purposes. Land use term: Long-term. This investment property has been used by the Company as collateral for the Company's borrowings (refer to Note 15).

(2) Land use rights relating to land plots No. 11, Map Sheet No. 25; No. 20, Map Sheet No. 25; No. 28, Map Sheet No. 25; and No. 22, Map Sheet No. 25 located at Co Rua Hamlet, Phu Cat Commune, Hanoi City, in accordance with Land Use Right Certificates No. AA 00236173, AA 00236712, AA 01283897 and AA 04366491; Certificate Issuance Register Numbers: CN259, CN839, CN1194 and CN11446 issued by the People's Committee of Quoc Oai District (now Quoc Oai Commune), Hanoi City. The total land area is 5,876.3 m² (including 1,300 m² of rural residential land with an indefinite term of use and 4,576.3 m² of land for perennial crops cultivation and aquaculture with a definite term of use). Purpose of use: held for capital appreciation. These investment properties were implemented in accordance with the Board of Management's Resolutions No. 09/2025/HĐQT-PAS dated 11 June 2025 and No. 17/2025/HĐQT-PAS dated 24 October 2025.

The Company has not determined the fair value of its investment properties as at 30 June 2026 and, therefore, such fair value has not been disclosed in the Notes to the separate financial statements. To determine the fair value, the Company would need to engage an independent valuation consultant to assess the fair value of the investment properties. At present, the Company has not yet identified a suitable consulting firm to perform this valuation.

12. LONG-TERM FINANCIAL INVESTMENTS

	Closing balance (VND)			Opening balance (VND)		
	Historical cost	Recoverable amount	Provision	Historical cost	Recoverable amount	Provision
Investments in subsidiaries	**290,564,252,062**	**282,190,141,613**	**(8,374,110,449)**	**290,564,252,062**	**283,183,750,222**	**(7,380,501,840)**
- Vuon Dao Ha Long Hotel Joint Stock Copany	62,514,252,062	59,432,274,908	(3,081,977,154)	62,514,252,062	59,715,319,392	(2,798,932,670)
- Newgreen Homes Joint Stock Company	174,050,000,000	170,318,838,878	(3,731,161,122)	174,050,000,000	171,126,930,539	(2,923,069,461)
- Kien Ocean Hotel Joint Stock Company (*)	54,000,000,000	52,439,027,827	(1,560,972,173)	54,000,000,000	52,341,500,291	(1,658,499,709)
Investment in other entities	**100,000,000**	**-**	**(100,000,000)**	**100,000,000**	**-**	**(100,000,000)**
- Thanh Lam Land Joint Stock Company	100,000,000	-	(100,000,000)	100,000,000	-	(100,000,000)
Total	**290,664,252,062**	**282,190,141,613**	**(8,474,110,449)**	**290,664,252,062**	**283,183,750,222**	**(7,480,501,840)**

(*) This investment is used as security for the borrowings of Kien Ocean Joint Stock Company from Vietnam Joint Stock Commercial Bank for Industry and Trade – Song Han Branch.

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

Details of the Company's investments as at 30 June 2026 are as follows:

Name	Place of incorporation and operation	Ownership ratio	Voting rights ratio	Principal business activities
Vuon Dao Ha Long Hotel Joint Stock Company	Ha Long Road - Zone 4, Bai Chay Ward, Quang Ninh Province, Vietnam	51%	51%	Real estate business, land use rights owned, used or leased.
Kien Ocean Hotel Joint Stock Company	No. 135 Tran Bach Dang Street, Ngu Hanh Son Ward, Da Nang City, Vietnam	69.54%	99.29%	Real estate business, land use rights owned, used or leased.
Newgreen Homes Joint Stock Company	3rd Floor, Tower A, Golden Palace Building, No. 99 Me Tri Street, Tu Liem Ward, Hanoi, Vietnam	96.15%	96.15%	Real estate business, land use rights owned, used or leased.
Thanh Lam Real Estate Joint Stock Company	No. 30 Ly Tu Tan Street, Son Tra Ward, Da Nang City, Vietnam	0.02%	0.02%	Real estate business, land use rights owned, used or leased.

13. TRADE PAYABLES

	Closing balance (VND)	Opening balance (VND)
Short-term	***161,679,028,210***	***104,763,566,656***
- 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 Investment Development Company Limited	30,767,536,800	25,549,353,077
- Dong A Consultancy And Trading Company Limited	20,483,858,812	3,363,329,377
- Dong Do Caco Joint Stock Company	23,629,930,003	-
- Inox Viet Nam Production And Trading Company Limited	23,468,545,334	15,238,494,213
- China Steel And Nippon Steel Vietnam Joint Stock Company	10,538,283,768	9,445,300,597
- Everland Group Joint Stock Company	8,455,292,679	9,481,130,795
- Others	29,970,421,682	13,901,077,462
Total	**161,679,028,210**	**104,763,566,656**

14. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening balance (VND)	Payable (VND)	Paid (VND)	Closing balance (VND)
Tax and other payables to the State budget	**9,796,802,578**	**3,661,640,940**	**3,591,905,399**	**9,866,538,119**
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	21,234,185	23,783,637	28,641,902	16,375,920
Land and housing tax, land rental fees	100,000	574,257,600	287,128,800	287,228,800
Fees, charges and other payables	908,654,000	-	-	908,654,000
Tax and other receivables from the State budget	**56,966,665**	**5,670,438**	**5,670,438**	**56,966,665**
Import and export VAT	23,829,364	5,670,438	5,670,438	23,829,364
Import and export duties	33,137,301	-	-	33,137,301

15. LOANS AND FINANCE LEASE OBLIGATIONS

	Closing balance (VND)	In the Period (VND)		Closing balance (VND)
		Increases	Decreases	
Short-term loan	***390,008,171,685***	***453,650,983,514***	***485,861,736,197***	***422,218,924,368***
- 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 Joint Stock Commercial Bank – Hanoi Branch (2)	132,581,832,306	150,116,257,506	182,293,888,229	164,759,463,029
- Saigon Treasure Commercial Joint Stock Bank – Thanh Tri Branch (3)	229,996,815,178	274,146,965,663	274,144,847,968	229,994,697,483
Long-term loan	***35,000,000,000***	***35,000,000,000***	-	-
- Mr. Nguyen Huy Duc (4)	35,000,000,000	35,000,000,000	-	-
Total	425,008,171,685	488,650,983,514	485,861,736,197	422,218,924,368

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

- Credit limit: VND 30,000,000,000;
- Purpose of the loan: To supplement working capital for the Company's steel trading business;

15. LOAN AND FINANCE LEASE OBLIGATIONS (CONT'D)

- Term of the contract: 12 months;
- Interest rate: As specified in each individual credit document.

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

- One (01) truck-mounted crane, brand HINO, license plate No. 89H-008.74, manufactured in 2015 in Vietnam, under Motor Vehicle Registration Certificate No. 89 004599 issued by the Traffic Police Department of Hung Yen Province to Phuong Anh International Joint Stock Company on 01 June 2022;
- Land Use Right Certificate and ownership of assets attached to land No. AN 205015, located at My Dinh 2 Ward, Nam Tu Liem District, Hanoi, originally issued to Mr. Nguyen Chinh Nghia and Ms. Nguyen Thanh Hang, and transferred to Mr. Nguyen Van Thu and Ms. Nguyen Thi Huong on 17 February 2021;
- Land Use Right Certificate, house ownership and other assets attached to land No. DN562845, Certificate 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 Land Use Right Certificate, house ownership and other assets attached to land No. DN562844, Certificate Book No. CN/02853, issued by the same authority on 07 May 2024, in the name of 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 principal terms and conditions:

- Credit limit: VND 200,000,000,000;
- Loan purpose: To supplement working capital for the production and trading of various steel products;
- Term of the contract: 12 months.
- Loan interest rate: As specified in each individual debt acceptance note.

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

- Land use right over land parcel No. 4, map sheet No. 756, Lot A22, High-rise urban, commercial and service complex and apartment project at the Son Tra – Dien Ngoc gateway, Tho Quang Ward, Son Tra District, Da Nang City, under Land Use Right Certificate No. BA645833 issued on 09 December 2010, in the names of Mr. Nguyen Hung Cuong and Ms. Vu Thi Thu Huong, pursuant to Mortgage Contract No. 000141 notarised on 16 January 2023, together with any amendments, supplements or replacements (if any);
- Land use right over land parcel No. 34, map sheet No. 756, Lot B4.1-5, Commercial centre, office-for-lease, high-rise residential buildings and luxury villas project Son Tra – Dien Ngoc, Tho Quang Ward, Son Tra District, Da Nang City, under Land Use Right Certificate No. BA645940 issued on 31 December 2010, in the name of Ms. Nguyen Thi Huong, pursuant to Mortgage Contract No. 000140 notarised on 16 January 2023, together with any amendments, supplements or replacements (if any);
- Real estate located at land parcel No. 197, map sheet No. 79, address: Lot B7, High-rise urban, commercial and service complex and apartment project at the Son Tra – Dien Ngoc gateway, Tho Quang Ward, Son Tra District, Da Nang City, pursuant to Mortgage Contract No. 000322 notarised on 21 January 2025, together with any amendments, supplements or replacements (if any).

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

(3) Credit Agreement No. 202427705586 dated 23 May 2024, being an agreement on amendment and supplementation to Credit Agreement No. 09 dated 10 March 2026, entered into between Saigon Thuong Tin Commercial Joint Stock Bank – Thanh Tri Branch (Former name: Sai Gon Thuong Tin Commercial Joint Stock Bank) and Phuong Anh International Joint Stock Company, with the following principal terms and conditions:

- Credit limit: VND 280,000,000,000.
- Purpose of loan: To supplement working capital for the production and trading of various steel products;
- Term of the contract: 12 months.
- Loan interest rate: As specified in each individual debt acceptance note.

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

- Real estate located at land parcel No. 29, map sheet No. 29, address: Tran Voi Hamlet, Phu Man Commune, Quoc Oai District, Ha Tay Province (now Hanoi City), under Land Use Right Certificate No. AH 1963161, in the name of Ms. Dinh Thi Tho (transferred to Mr. Nguyen Hung Cuong on 20 January 2022), issued by the People's Committee of Quoc Oai District, Hanoi City on 30 September 2008, Certificate registration book No. 711.
- Property rights arising from the leased land use rights and the value of constructions attached to the land at Land Plot No. 107, Map Sheet No. 156. Address: Ha Long Road, Area 4, Bai Chay Ward, Quang Ninh Province, in accordance with the Certificate of Land Use Rights, Ownership of Residential House and Other Assets Attached to Land No. CO 033712 issued in the name of Vuon Dao Ha Long Hotel Joint Stock Company (subsidiary) by the Department of Natural Resources and Environment of Quang Ninh Province on 11 October 2018. Certificate Register Number: CT 09531.
- Real estate located at land parcel No. 254, map sheet No. 1, address: My Dinh 2 Ward, Nam Tu Liem District, Hanoi City, under Land Use Right Certificate, house ownership and other assets attached to land No. BA 412485, in the name of Mr. Nguyen Xuan Thang (donated to Mr. Nguyen Van Thu and Ms. Nguyen Thi Huong on 21 June 2022), issued by the People's Committee of Tu Liem District, Hanoi City on 09 March 2010, Decision No. 1722/QD-UBND, Certificate registration book No. CH00032.
- Real estate located at land parcel No. 253, map sheet No. 1, address: My Dinh 2 Ward, Nam Tu Liem District, Hanoi City, under Land Use Right Certificate, house ownership and other assets attached to land No. BA 412746, in the name of Mr. Nguyen Tuan Anh (donated to Mr. Nguyen Van Thu and Ms. Nguyen Thi Huong on 21 June 2022), issued by the People's Committee of Tu Liem District, Hanoi City on 09 March 2010, Decision No. 1722/QD-UBND, Certificate registration book No. 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.
- 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) Loan Agreement No. 22012026/HDV dated 22 January 2026, with a loan term of 20 months and an interest rate of 0% per annum. The loan is unsecured.

16. OWNER'S EQUITY

16.1. 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		

16.2. SHARES

	Closing balance (shares)	Opening balance (shares)
- 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)*

16. OWNER'S EQUITY (CONT'D)

16.3. STATEMENT OF CHANGES IN EQUITY

	Share capital (VND)	Development investment fund (VND)	Retained earnings (VND)	Total (VND)
Opening balance of the prior year	**280,499,680,000**	**556,025,698**	**89,860,015,345**	**370,915,721,043**
- Profit for the previous year	-	-	3,386,647,937	3,386,647,937
- Profit distribution	-	291,380,635	(437,070,952)	(145,690,317)
Opening balance of the current year	**280,499,680,000**	**847,406,333**	**92,809,592,330**	**374,156,678,663**
- Profit for the current period	-	-	4,493,431,764	4,493,431,764
- Profit distribution (*)	-	338,664,794	(507,997,191)	(169,332,397)
Closing balance	**280,499,680,000**	**1,186,071,127**	**96,795,026,903**	**378,480,778,030**

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

17. OFF-STATEMENT OF FINANCIAL POSITION ITEMS

Foreign currencies

	Closing balance	Opening balance
- USD	28.19	1,290.31

Written-off bad debts

	Closing balance (VND)	Opening balance (VND)
Written-off bad debts	*68,982,443,137*	*33,404,085,060*
- Minh Hieu Trading & Metal Co., Ltd.	460,224,740	460,224,740
- Dai Thanh Phat Saigon Steel Trading and Services Co., Ltd.	2,260,582,089	2,260,582,089
- Blue Ocean Investment, Construction and Trading Co., Ltd.	30,683,278,231	30,683,278,231
- FLC Stone Investment and Mineral Joint Stock Company	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	-

18. 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	7,036,211,321	5,598,300,021
- Other revenue	3,933,560,500	3,495,903,237
Total	**862,899,419,065**	**846,954,719,230**

19. COST OF GOODS SOLD

	Current period (VND)	Prior period (VND)
- Cost of products and goods sold	829,660,063,234	817,180,944,265
- Cost of services rendered	4,906,322,389	4,375,052,740
- Provision for devaluation of inventories	(228,055,338)	(1,854,330,148)
Total	**834,338,330,285**	**819,701,666,857**

20. FINANCIAL INCOME

	Current period (VND)	Prior period (VND)
- Interest income from deposits and loans	176,960,016	1,581,392,250
- Exchange gain arising during the period	53,496,355	-
- Foreign exchange gain form remeasurement	1,097,911	11,338,182
- Payment discount	2,458,230,591	-
- Other financial income	-	2,765,020
Total	**2,689,784,873**	**1,595,495,452**

21. FINANCIAL EXPENSES

	Current period (VND)	Prior period (VND)
- Interest expense	18,648,193,604	15,139,503,075
- Provision for/(Reversal of) impairment of investments in other entities	993,608,609	1,044,205,387
- Other financial expenses	-	34,438,352
Total	**19,641,802,213**	**16,218,146,814**

22. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Current period (VND)	Prior period (VND)
Administrative expenses incurred during the period	**4,016,069,021**	**4,142,606,568**
- Tools and supplies expenses	22,587,515	20,326,787
- Employee expenses	1,515,357,595	1,156,913,052
- Depreciation of fixed assets	224,065,776	168,006,558
- Taxes, fees and duties	20,000	8,370,845
- Out-sourced services	1,071,048,001	1,034,786,622
- Others adminnistrative expenses	1,182,990,134	1,754,202,704
Selling expenses incurred durring the period	**1,422,546,490**	**1,567,778,596**
- Raw materials	17,225,926	2,250,002
- Employee expenses	803,728,884	688,603,498
- Depreciation of fixed assets	23,474,178	74,225,716
- Out-sourced services	525,270,323	352,606,290
- Others selling expenses	52,847,179	450,093,090

23. EARNINGS PER SHARE

In accordance with Vietnamese Accounting Standard No. 30 – Earnings per Share, where the Company is required to prepare both separate financial statements and consolidated financial statements, information on basic earnings per share is presented only in the consolidated financial statements. Accordingly, the Company does not present this indicator in the interim separate financial statements for the accounting period from 1 January 2026 to 30 June 2026.

24. INFORMATION ABOUT RELATED PARTIES

During the accounting period from 1 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 engages in transactions with related parties, including:

No.	Related parties	Relationship
1	Thanh Nam Group Joint Stock Company	Related party of the Chairman of the Board of Management
2	Vuon Dao Ha Long Hotel Joint Stock Company	Subsidiary
3	Kien Ocean Hotel Joint Stock Company	Subsidiary
4	Newgreen Homes Joint Stock Company	Subsidiary

Remuneration and other income of members of the Board of Directors, the Board of Management, the Chief Accountant and the Board of Supervisors:

	Position	Current period (VND)	Prior period (VND)
The Board of Management		**648,815,363**	**494,752,602**
- Ms. Vu Lan Phuong	Member of the BOM	375,624,001	303,004,000
- Ms. Nguyen Thi Ngoc Ha	Member of the BOM (Dismissed on 25 April 2025)	-	82,574,602
- Mr. Tran Duy Cuong	Member of the BOM	158,303,400	109,174,000
- Ms. Luu Thi Thu Thuy	Member of the BOM	102,887,962	-
- Ms. Pham Thi Hang	Independent Member of the BOM	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
The Board of Supervisors		**215,499,004**	**188,778,924**
- Ms. Ha Thi Thanh Nhan	Head of the Board of Supervisors (Appointed on 10 April 2026)	6,000,000	-
- Ms. Nguyen Thi Thu Hang	Head of the Board of Supervisors (Dismissed on 10 April 2026)	6,000,000	-
- Ms. Dang Thi Sen	Member of the Board of Supervisors	93,764,400	104,820,924
- Ms. Ha Thi An	Member of the Board of Supervisors	109,734,604	83,958,000

Use of related parties' assets as collateral for borrowings

Mr. Nguyen Hung Cuong - Chairman of the Board of Management, and his family members have pledged certain assets as collateral for the Company's borrowings (see Note 15).

Transactions with related parties

	Current period (VND)	Prior period (VND)
Receipt of payment for the 4.1-hectare land plot	-	**47,980,000,000**
- Mr. Nguyen Hung Cuong	-	47,980,000,000
Sales	-	**336,000,000**
- Thanh Nam Group Joint Stock Company	-	336,000,000
Purchase	-	**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.

25. COMPARATIVE FIGURES

The comparative figures comprise the figures presented in the separate financial statements for the financial year ended 31 December 2025, which were audited, and the figures presented in the interim separate financial statements for the accounting period from 1 January 2025 to 30 June 2025, which were reviewed.

As disclosed in Note 3.2 to the interim separate financial statements, the interim separate financial statements for the accounting period from 1 January 2026 to 30 June 2026 are the first period in which the Company applies Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27 October 2025. Accordingly, certain comparative figures have been reclassified to conform with the presentation requirements prescribed under Circular No. 99/2025/TT-BTC.

A reconciliation of the comparative figures previously presented and the opening balances, before and after reclassification, is presented as follows

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

	Code	Opening balance (reclassified) (VND)	Opening balance (as previously reported) (VND)
Short-term held-to-maturity investments	123	1,609,232,879	-
Other short-term receivables	135	12,278,472	1,621,511,351

Approved, 20 August 2026

CÔNG TY CỔ PHẦN QUỐC TẾ PHƯƠNG ANH
M.S.D.N: 0900613...
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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