DONG A PAINT JOINT STOCK COMPANY

Reviewed Interim Consolidated Financial Statements
For the six-month accounting period ended 30 June 2026

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Dong A Paint Joint Stock Company (hereinafter called "the Company") presents this report together with the Interim Consolidated Financial Statements of the Company for the six-month accounting period ended 30 June 2026.

GENERAL INFORMATION

Dong A Paint Joint Stock Company (hereinafter referred to as "the Company") is a Joint stock company established and operating in Vietnam under the Certificate of Business Registration No. 0102073938 first issued on 20 November 2006 and amended for the 14th time on 03 April 2026 by the Hanoi Department of Finance.

THE MEMBERS OF THE BOARD OF MANAGEMENT, THE BOARD OF SUPERVISORS, AND THE BOARD OF GENERAL DIRECTORS

The members of the Board of Management, the Board of Supervisors, and the Board of General Directors of the Company during the accounting period and to the date of this statement are as follows:

The Board of Management

Full name	Position
Mr. Mai Anh Tam	Chairman
Mr. Nguyen Van Son	Member
Ms. Nguyen Thi Huong	Member
Mr. Do Tran Mai	Member
Ms. Dao Thi Lan Anh	Member

The Board of Supervisors

Full name	Position
Ms. Bui Thi Thanh Nam	Head of the Board of Supervisors
Mr. Hoang Trung Kien	Member
Ms Le Thi Thoa	Member

Board of General Directors and Chief Accountant

Full name	Position
Mr Nguyen Van Son	General Director
Mr. Nguyen Luong Minh (*)	Deputy General Director (Relieved of duty from 31 March 2026)
Mr. Hoang Van Tuan	Chief Accountant

(*) Pursuant to Resolution No. 01/2026/HDA/NQ-HĐQT of the Company's Board of Directors dated 09 March 2026, Mr. Nguyen Luong Minh was relieved of his position as Deputy General Director effective 31 March 2026.
The Company's legal representative during the accounting period and up to the date of this report is Mr. Nguyen Van Son – General Director.

AUDITORS

International Auditing and Valuation Company Limited - Ha Noi Branch has been appointed as the independent auditor to conduct a review of the interim financial statements of the Company for the six-month period ended 30 June 2026.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (Continued)

DISCLOSURE OF THE BOARD OF GENERAL DIRECTORS RESPONSIBILITIES FOR THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Company's Board of General Directors is responsible for the preparation of the interim consolidated financial statements that give a true and fair view of the financial position of the Company as at 30 June 2026, as well as the results of its operations and cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and other relevant legal regulations on the preparation and presentation of interim consolidated financial statements. In preparing these interim financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then 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;
- Prepare the Interim Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the Interim Consolidated Financial Statements so as to minimize errors and frauds.

The Board of General Directors of the Company 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 that the Interim Consolidated Financial Statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing these Interim Consolidated Financial Statements.

APPROVAL OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of General Directors approves the attached interim consolidated financial statements. The interim consolidated financial statements reflected truly and fairly the Company's financial position as at 30 June 2026, as well as the financial performance and cash flows for the six-month period ended 30 June 2026, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting.

COMMITMENT ON INFORMATION DISCLOSURE

The Board of General Directors confirms to have complied with Decree No. 155/2020/ND-CP dated 31 December 2020, as amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025 of the Government detailing the implementation of a number of articles of the Law on Securities, and that the Company has not violated information disclosure obligations under Circular No. 08/2026/TT-BTC amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Minister of Finance providing guidelines on information disclosure on the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated September 18 2024 and Circular No. 18/2025/TT-BTC dated 26 April 2025 amending and supplementing a number of articles of circulars regulating securities transactions on the securities trading system; clearing and settlement of securities transactions; operations of securities companies and information disclosure on the securities market.

For and on behalf of The Board of General Directors,

M.S.D.N: 0102073938 C.T.C.P
CÔNG TY CỔ PHẦN HÃNG SƠN ĐÔNG Á
THÀNH PHỐ HÀ NỘI

Mr. Nguyen Van Son
General Director
Hanoi, 24 August 2026

Công ty TNHH Kiểm toán và Định giá Quốc tế
International Auditing and Valuation Company Limited

IAV
AUDIT AND VALUATION

No 3006.1/2026/BCSX/IAVHN

REVIEW REPORT
ON INTERIM CONSOLIDATED FINANCIAL INFORMATION

To: **The shareholders**

The Board of Management, the Board of Supervisors, and the Board of General Directors of Dong A Paint Joint Stock Company

We have reviewed the accompanying Interim Consolidated Financial Statements of Dong A Paint Joint Stock Company (hereinafter called "the Company"), prepared on 24 August 2026, from page 5 to page 42, which comprise the interim balance sheet as at 30 June 2026, the interim statement of income, the interim statement of cash flows for the six-month period then ended, and the accompanying notes to the interim consolidated financial statements.

The Board of General Directors' Responsibility

The Board of General Directors is responsible for the preparation and fair presentation of the Company's interim consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant regulations, and for such internal control as necessary to ensure the statements are free from material misstatement due to fraud or error.

Auditors' Responsibility

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

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the financial position of Dong A Paint Joint Stock Company as at 30 June 2026, and its financial performance and cash flows for the six-month period then ended, in accordance with Vietnamese accounting standards, the Vietnamese enterprise accounting system, and relevant legal regulations on the preparation and presentation of interim consolidated financial statements.

CÔNG TY TNHH KIỂM TOÁN VÀ ĐỊNH GIÁ QUỐC TẾ -CHI NHÁNH HÀ NỘI
THÀNH PHỐ HÀ NỘI

NGUYEN THI THUY
Director
Audit Practising Registration Certificate
No.4057-2024-283-1
For and on behalf of

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED – HANOI BRANCH

Hanoi, 24 August 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	ASSETS	Code	Note	Closing balance *VND*	Opening balance *VND*
A.	**SHORT-TERM ASSETS**	**100**		**389,292,603,782**	**375,694,712,720**
I.	**Cash and cash equivalents**	**110**	**5.1**	**91,013,321,923**	**137,412,986,975**
1.	Cash	111		91,013,321,923	137,412,986,975
II.	**Short-term financial investments**	**120**		**1,734,749,000**	**1,733,000,000**
1.	Short-term investments held to maturity	123	5.2	1,734,749,000	1,733,000,000
III.	**Short-term receivables**	**130**		**173,694,267,729**	**128,817,752,922**
1.	Short-term trade receivables	131	5.3	96,992,971,550	90,043,954,267
2.	Short-term advances to suppliers	132	5.4	18,970,878,745	3,453,810,577
3.	Other short-term receivables	135	5.5	65,899,913,323	43,489,483,967
4.	Provision for short-term doubtful debts	136	5.6	(8,169,495,889)	(8,169,495,889)
IV.	**Inventories**	**140**	**5.7**	**118,256,651,898**	**106,191,849,220**
1.	Inventories	141		118,256,651,898	106,191,849,220
V.	**Short-term biological assets**	**150**		-	-
VI.	**Other short-term assets**	**160**		**4,593,613,232**	**1,539,123,603**
1.	Short-term deferred expenses	161	5.8	4,164,250,158	1,376,932,970
2.	Value added tax deductibles	162		5,374,305,424	42,957,973
3.	Taxes and other receivables from the State budget	163	5.16	159,936,127	119,232,660
B.	**LONG-TERM ASSETS**	**200**		**151,981,054,399**	**154,435,959,837**
I.	**Long-term receivables**	**210**		-	-
II.	**Fixed assets**	**220**		**115,774,180,123**	**111,734,512,736**
1.	Tangible fixed assets	221	5.9	110,360,463,131	106,253,544,598
	- Cost	*222*		*229,413,133,037*	*222,428,666,916*
	- Accumulated depreciation	*223*		*(119,052,669,906)*	*(116,175,122,318)*
2.	Intangible fixed assets	227	5.10	5,413,716,992	5,480,968,138
	- Cost	*228*		*6,765,326,300*	*6,765,326,300*
	- Accumulated amortisation	*229*		*(1,351,609,308)*	*(1,284,358,162)*
III.	**Non-current biological assets**	**230**		-	-
IV.	**Investment properties**	**240**		-	-
V.	**Long-term assets in progress**	**250**	**5.11**	-	**1,152,130,004**
1.	Construction in progress	252		-	1,152,130,004
VI.	**Long-term financial investments**	**260**	**5.2**	***32,000,000,000***	**32,000,000,000**
1.	Equity investments in other entities	263		32,000,000,000	32,000,000,000
VII.	**Other long-term assets**	**270**		**4,206,874,276**	**9,549,317,097**
1.	Long-term deferred expenses	271	5.8	4,206,874,276	9,549,317,097
	TOTAL ASSETS (280 = 100 + 200)	**280**		**541,273,658,181**	**530,130,672,557**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2026

	RESOURCES	Code	Note	Closing balance VND	Opening balance VND
C.	**LIABILITIES**	**300**		**167,340,287,909**	**161,024,374,234**
I.	**Short-term liabilities**	**310**		**160,199,946,327**	**155,985,001,186**
1.	Short-term trade payables	311	5.12	44,263,660,368	42,269,796,835
2.	Short-term advances from customers	312	5.13	2,311,105,288	6,441,885,244
3.	Taxes and amounts payable to the State budget	313	5.16	2,869,618,975	6,146,684,406
4.	Payables to employees	314		1,586,591,687	3,439,030,039
5.	Short-term accrued expenses	315	5.14	820,124,304	782,655,463
6.	Other short-term payables	319	5.15	3,298,554,216	5,934,337,572
7.	Short-term borrowings and finance lease liabilities	320	5.17	103,471,586,451	89,391,906,589
8.	Bonus and welfare fund	322		1,578,705,038	1,578,705,038
II.	**Long-term liabilities**	**330**		**7,140,341,582**	**5,039,373,048**
1.	Other long-term payables	337	5.15	445,430,120	250,430,120
2.	Long-term borrowings and finance lease liabilities	338	5.17	6,269,162,332	3,665,532,310
3.	Deferred tax liabilities	341		425,749,130	1,123,410,618
D.	**EQUITY**	**400**		**373,933,370,272**	**369,106,298,323**
I.	**Owner's equity**	**410**	5.18	**373,933,370,272**	**369,106,298,323**
1.	Owner's contributed capital	411		275,999,670,000	275,999,670,000
	- Ordinary shares with voting rights	*411a*		*275,999,670,000*	*275,999,670,000*
2.	Share premium	412		(375,454,545)	(375,454,545)
3.	Other owner's capital	414		27,599,420,000	-
4.	Investment and development fund	418		7,040,172,181	34,639,592,181
5.	Retained earnings	421		28,933,356,066	24,645,277,270
	- Retained earnings/(losses) accumulated to the prior year end	*421a*		23,905,918,952	-
	- Retained earnings/(losses) of the current year	*421b*		5,027,437,114	24,645,277,270
6.	Non-controlling shareholder interests	422		34,736,206,570	34,197,213,417
	TOTAL RESOURCES (440=300+400)	**440**		**541,273,658,181**	**530,130,672,557**

M.S.D.N: 0102073938 C.T.C.P
CÔNG TY CỔ PHẦN HÃNG SƠN ĐÔNG Á
THÀNH PHỐ HÀ NỘI

Preparer	Chief Accountant	General Director
Nguyen Hong Thai	**Hoang Van Tuan**	**Nguyen Van Son**
		Ha Noi, Vietnam
		24 August 2026

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the six-month period ended 30 June 2026

	ITEMS	Code	Note	Current period *VND*	Prior period *VND*
1.	**Gross revenue from goods sold and services rendered**	**01**	6.1	**173,972,065,152**	**149,575,837,654**
2.	Revenue deductions	02	6.2	32,754,288,106	21,817,844,011
3.	**Net revenue from goods sold and services rendered (10 = 01 - 02)**	**10**		**141,217,777,046**	**127,757,993,643**
4.	Cost of goods sold and services rendered	11	6.3	90,904,634,902	75,858,799,314
5.	**Gross profit from goods sold and services rendered (20 = 10 - 11)**	**20**		**50,313,142,144**	**51,899,194,329**
6.	**Gain/loss on disposal of investment property**	**21**		**-**	**-**
7.	Financial income	22	6.4	29,277,535	12,343,344,442
8.	Financial expenses	23	6.5	3,327,415,849	2,751,415,092
	In which: Interest expense	24		*3,309,077,393*	*2,751,415,092*
9.	Selling expenses	25	6.6	28,919,220,112	33,299,377,823
10.	General and administration expenses	26	6.7	11,389,130,867	11,934,404,389
11.	Share of profit or loss in joint ventures and associates	27		-	-
12.	**Net operating profit {30 = 20 + (21 + 22) - (23 + 25 + 26)}**	**30**		**6,806,652,851**	**16,257,341,467**
13.	Other income	31	6.8	422,378,073	445,317,574
14.	Other expenses	32	6.9	281,590,264	124,399,135
15.	**Other profit (40 = 31 - 32)**	**40**		**140,787,809**	**320,918,439**
16.	**Accounting profit before tax (50 = 30 +40)**	**50**		**6,947,440,660**	**16,578,259,906**
17.	Current corporate income tax expense	51	6.10	1,072,857,792	720,171,809
18.	Deferred corporate tax income	52	6.11	(697,661,487)	(923,182,996)
19.	**Net profit after corporate income tax (60 = 50 – 51 - 52)**	**60**		**6,572,244,355**	**16,781,271,093**
20.	Net profit after tax of the parent	61		5,027,437,114	16,103,303,194
21.	Equity holders of NCI	62		1,544,807,241	677,967,899
22.	**Basic earnings per share**	**70**	**6.12**	**182**	**583**
23.	**Diluted earnings per share**	**71**	**6.12**	**166**	**530**

M.S.D.N: 0102073938 C.T.C.P
CÔNG TY CỔ PHẦN HÃNG SƠN ĐÔNG Á
THÀNH PHỐ HÀ NỘI

Preparer	Chief Accountant	General Director
Nguyen Hong Thai	**Hoang Van Tuan**	**Nguyen Van Son**

Ha Noi, Vietnam
24 August 2026

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the six-month period ended 30 June 2026
(Indirect method)

	ITEMS	Codes	Note	Current period VND	Prior period VND
I.	CASH FLOWS FROM OPERATING ACTIVITIES				
1.	***Profit before tax***	***01***		***6,947,440,660***	***16,578,259,906***
2.	**Adjustments for**				
	- Depreciation of fixed assets and investment properties	02		4,714,034,639	5,115,330,332
	- Provisions	03		-	1,159,373,355
	- Gain/loss from investing and financing activities	05		(52,225,648)	(12,377,823,096)
	- Borrowing costs	06		3,309,077,393	2,751,415,092
3.	**Operating profit before changes in working capital**	**08**		**14,918,327,044**	**13,226,555,589**
	- Decrease/increase in receivables	09		(45,143,687,248)	(74,015,325,594)
	- Decrease/increase in inventories	10		(12,064,802,678)	7,935,267,056
	- Increase/decrease in payables (excluding interest payables and corporate income tax payables)	11		(9,958,543,763)	(8,279,539,966)
	- Decrease/increase in deferred expenses	12		2,555,125,633	1,125,359,434
	- Borrowing costs paid	14		(3,309,077,393)	(2,751,415,092)
	- Corporate income tax paid	15		(2,529,221,157)	(3,174,401,782)
	Net cash flows from operating activities	***20***		***(55,531,879,562)***	***(65,933,500,355)***
II.	CASH FLOWS FROM INVESTING ACTIVITIES				
1.	Purchase of property, plant and equipment and other non-current assets	21		(8,279,533,000)	(3,411,666,400)
2.	Proceeds from disposal of property, plant and equipment and other non-current assets	22		700,909,091	-
3.	Loans made to other entities and purchases of debt instruments of other entities	23		(3,749,000)	(33,000,000)
4.	Proceeds from collection of loans and resale of debt instruments issued by other entities	24		2,000,000	-
5.	Proceeds from recovery of investments in other entities	26		-	25,152,463,113
6.	Cash received from interest, dividends and distributed profits	27		29,277,535	28,391,633
	Net cash flows from investing activities	***30***		***(7,551,095,374)***	***21,736,188,346***

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

For the six-month period ended 30 June 2026
(Indirect method)

	ITEMS	Code	Note	Current period VND	Prior period VND
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**				
1.	Proceeds from borrowings	33	7.1	121,718,887,123	104,871,398,671
2.	Repayments of borrowings	34	7.2	(105,035,577,239)	(100,553,074,080)
	Net cash flows from financing activities	***40***		***16,683,309,884***	***4,318,324,591***
	Net cash flows for the period (50=20+30+40)	**50**		**(46,399,665,052)**	**(39,878,987,418)**
	Cash and cash equivalents at the beginning of the period	**60**		**137,412,986,975**	**105,144,995,918**
	Effect of foreign exchange rate fluctuations	61		-	-
	Cash and cash equivalents at the end of the period (70=50+60+61)	**70**		**91,013,321,923**	**65,266,008,500**

CÔNG TY CỔ PHẦN HÃNG SƠN ĐÔNG Á
M.S.D.N: 0102073938 - C.T.C.P.
THÀNH PHỐ HÀ NỘI

Preparer	**Chief Accountant**	**General Director**
Nguyen Hong Thai	**Hoang Van Tuan**	**Nguyen Van Son**
		Ha Noi, Vietnam
		24 August 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

These notes are an integral part of and should be read in conjunction with the accompanying Interim Consolidated Financial Statements.

1. GENERAL INFORMATION

1.1. Structure of ownership

Dong A Paint Joint Stock Company (hereinafter referred to as "the Company") is a Joint stock company established and operating in Vietnam under the Certificate of Business Registration No. 0102073938 first issued on 20 November 2006 and amended for the 14th time on 03 April 2026 by the Hanoi Department of Finance.

The Company's charter capital is: VND 275,999,670,000 (in words: Two hundred seventy-five billion, nine hundred ninety-nine million, six hundred seventy thousand Vietnamese dong). The total number of shares is 27,599,967 shares.

The Company's shares are listed on the Hanoi Stock Exchange under the stock code HDA.

The total number of employees of the Company as of 30 June 2026 is 166 (31 December 2025: 157)

1.2. Business area

The Company's main business areas are: manufacturing and trading of paints and putty

1.3. Business activities

During the period, the company's principal business activities are:

- Manufacture of paints, varnishes and similar coating products; manufacture of printing ink and mastic. Details: Manufacturing of paints, wall fillers, waterproofing and anti-rust agents, paint industry materials, and construction materials;
- Wholesale of other construction materials and installation equipment. Details: Trading of paints, wall fillers, waterproofing and anti-rust agents, paint industry materials, and construction materials

1.4. Normal production and business circle

The Company's normal production and business cycle does not exceed 12 months.

1.5. Characteristics of the business activities in the period which have impact on the interim consolidated financial statements

During the six-month accounting period ended 30 June 2026, there were no activities having a material effect on the items presented in the Company's Interim Consolidated Financial Statements.

1.6. Corporate structure

Company name	Place of incorporation (or registration) and operation	Equity interest %	Voting rights held %	Principal activities
Subsidiary				
Bewin & Coating SG Joint Stock Company	Tay Ninh	81,82	81,82	Production and trading of paint
Bewin & Coating Vietnam Joint Stock Company	Ha Noi	75,00	75,00	Paint trading
Maxcom Paint Vietnam Joint Stock Company	Tay Ninh	100,00	100,00	Production and trading of paints

1.7. Statement on the comparability of information in the Interim Consolidated Financial Statements

The figures presented in the Interim Consolidated Financial Statements for the six-month accounting period ended 30 June 2026 are comparable with the corresponding figures for the same period of the previous year.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

2.1. Financial year and interim accounting period

The Company's financial year begins on 1 January and ends on 31 December each year.

The Company's interim accounting period begins on 1 January and ends on 30 June each year.

2.2. Accounting currency

The accounting currency used by the Company is Vietnam Dong (VND).

3. APPLICABLE ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

3.1. Applicable regime applied

The Company applies Vietnamese Accounting Standards and the Corporate Accounting System promulgated under Circular No. 43/2026/TT-BTC dated 20 April 2026 issued by the Ministry of Finance, amending and supplementing Circular No. 202/2014/TT-BTC dated 22 December 2014, providing guidance on the preparation and presentation of consolidated financial statements.

3.2. Statement of compliance with Vietnamese Accounting Standards and the Accounting Regime

The Board of General Directors confirms that the preparation and presentation of the Company's Interim Consolidated Financial Statements for the accounting period ended 30 June 2026 are in compliance with Vietnamese Accounting Standards and the Vietnamese corporate accounting regime.

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS

4.1. Accounting estimates

The preparation of the Interim Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant legal regulations on the preparation and presentation of interim consolidated financial statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities and assets and the disclosure of contingent liabilities and assets at the date of the Interim Consolidated Financial Statements, as well as the reported amounts of revenues and expenses during the period.

Although these accounting estimates are made to the best of the Board of General Directors' knowledge, actual results may differ from those estimates and assumptions.

4.2. Basis of consolidation of the interim financial statements

The Interim Consolidated Financial Statements incorporate the financial statements of the Company and the financial statements of the entities controlled by the Company (its subsidiaries) drawn up to 30 June each year. Control is achieved where the Company has the power to govern the financial and operating policies of an investee so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the period are included in the Consolidated Statement of Income from the effective date of acquisition or up to the effective date of disposal of the investment in that subsidiary.

Where necessary, adjustments are made to the financial statements of subsidiaries to ensure that the accounting policies applied by the Company and its subsidiaries are consistent.

All intra-group transactions and balances are eliminated on consolidation of the interim financial statements.

Non-controlling interests comprise the amount of those interests at the date of the original business combination (details of which are set out below) and the non-controlling shareholders' share of movements in total equity since the date of the business combination. Losses incurred by a subsidiary are allocated to non-controlling interests in proportion to their ownership interest, even if this results in the non-controlling interests having a deficit balance in the net assets of the subsidiary.

4.3. Business combinations

The assets, liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition of that subsidiary. Any excess of the cost of acquisition over the total fair value of the identifiable assets acquired is recognised as goodwill. Any deficit of the cost of acquisition below the total fair value of the identifiable assets acquired is recognised in the results of operations of the accounting period in which the acquisition of the subsidiary takes place.

Non-controlling interests at the date of the original business combination are determined on the basis of the non-controlling shareholders' proportionate share of the total fair value of the assets, liabilities and contingent liabilities recognised.

4.4. Foreign currency transactions

Transactions arising in currencies other than the Company's accounting currency (VND) are translated at the actual exchange rates ruling at the transaction dates, determined on the following principles:

- Transactions giving rise to receivables are recorded at the buying rate of the commercial bank at which the Company designates the customer to make payment;
- Transactions giving rise to payables are recorded at the selling rate of the commercial bank at which the Company expects to transact; and
- Purchases of assets or expenses paid immediately in foreign currency (not through payable accounts) are recorded at the buying rate of the commercial bank at which the enterprise makes the payment.

The exchange rates used to revalue the balances of monetary items denominated in foreign currencies at the end of the accounting period are determined on the following principles:

- Monetary items classified as assets are recorded at the buying rate of the commercial bank with which the Company regularly transacts; and
- Monetary items classified as liabilities are recorded at the selling rate of the commercial bank with which the Company regularly transacts.

All realised exchange differences arising during the period and differences arising from the revaluation of foreign currency monetary balances at the period end are recognised in the results of operations of which foreign exchange gains arising from the year-end revaluation of monetary items denominated in foreign currencies shall not be used for profit distribution or dividend payment.

4.5. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, and short-term, highly liquid investments that are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value and are not restricted in use.

4.6. Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits with banks and loans.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the statement of income on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

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

Allowance for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulation.

Investments in subsidiaries and investments in other entities

Investments in subsidiaries

Subsidiaries are companies controlled by the Company. Control is achieved when the Company has the ability to control the financial and operating policies of the investees so as to obtain benefits from their activities.

Equity investments in other entities

Equity investments in other entities represent capital contributions in which the Company does not have control, joint control, or significant influence over the investee.

Investments in other entities are stated at cost less provision for diminution in value of investments.

4.7. Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is established for each doubtful debt based on the age of overdue debts, or expected loss, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

4.8. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Cost is calculated using the monthly weighted average method and accounted for using the perpetual inventory method.

Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary allowance for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the statement of financial position date.

4.9. Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation.

The historical cost of a tangible fixed asset comprises its purchase price and all other costs directly attributable to bringing the asset to its working condition for its intended use.

The historical cost of self-constructed or self-manufactured tangible fixed assets comprises construction costs and actual production costs incurred plus installation and test running costs.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives, as follows:

	Years
Buildings and structures	03 – 25 years
Machinery and equipment	03 – 08 years
Means of transportation	05 – 06 years
Office equipment	03 – 05 years
Other assets	03 – 05 years

4.10. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises all costs incurred by the Company to acquire the asset up to the time the asset is brought into a condition ready for use. Expenditure relating to an intangible fixed asset incurred after initial recognition is recognized as production and business expense during the period, unless such expenditure is associated with a specific intangible fixed asset and increases the economic benefits derived from that asset.

Upon the sale or disposal of an intangible fixed asset, the cost and accumulated amortization are derecognized, and any resulting gain or loss on disposal is recognized in income or expense for the period.
The Company's intangible fixed assets comprise: software programs and land use rights.

4.11. Deferred expenses

Deferred expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. Deferred expenses of the Company include the following expenses:

Tools and supplies

Tools and supplies issued for use are allocated to expenses on a straight-line basis over an allocation period of no more than 36 months.

Other deferred expenses

Costs regarded as likely to bring future economic benefits to the Company are allocated to the statement of income on a straight-line basis in accordance with prevailing accounting regulations.

4.12. Liabilities and accrued expenses

Liabilities and accrued expenses are recognized for amounts payable in the future for goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

Payables are classified as trade payable, accrued expenses, internal payable and other payables is done according to the following principles:

- Trade payables represent trade payables arising from purchases of goods, services and assets and the seller is an independent entity of the Company.
- Accrued expenses represent amounts owed for goods and services received but not yet paid due to missing invoices or incomplete accounting records. This also includes salary payables for employee leave, production and business expenses to be settled in advance. When the actual expenses are incurred, any difference between the actual amount and the amount previously accrued is recognized by adjusting the corresponding expense.
- Other payables are non-commercial payables unrelated to the purchase, sale or provision of goods and services.

4.13. Borrowings and finance lease liabilities

Borrowings are tracked according to each object, each contract and the repayment term. In case of borrowings in foreign currency, detailed tracking is done in the original currency.

4.14. Borrowing costs

Borrowing costs are recognised in the statement of income in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 “Borrowing costs”. Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

4.15. Owners' equity

Capital is recorded according to the amount actually invested by shareholders.

4.16. Profit distribution

Undistributed post-tax profits represent the Company’s post-tax operating results, including profits or losses after corporate income tax, and the distribution of profits or settlement of losses.

Profit distribution is made only when the Company has undistributed post-tax profits not exceeding the amount of undistributed post-tax profits presented in the consolidated interim financial statements after eliminating the effects of gains arising from bargain purchase transactions.

In the event that dividends or profits distributed to owners exceed the amount of undistributed post-tax profits, such excess shall be accounted for as a reduction in contributed capital. Undistributed post-tax profits may be distributed to investors based on their capital contribution ratios upon approval by the General Meeting of Shareholders and after appropriations to funds in accordance with the Company's Charter and Vietnamese laws have been made.

4.17. Revenue and Income recognition

Revenue from sales of finished goods and merchandise goods

Revenue from sales of finished goods and merchandise goods is recorded when it simultaneously satisfies the following conditions:

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

Financial income

Interest

Interest is recognized on an accrual basis, and determined on the balance of cash in bank and the actual interest rate for each period.

Dividends and distributed profits

Dividends and profits received are recognized when the Company obtains the right to receive dividends or profits from capital contributions. Stock dividends received are recorded only in terms of the increase in the number of shares, without recognizing the value of the shares received / are recognized at par value.

4.18. Cost of goods sold and services rendered

Cost of goods sold comprises the cost of products, goods and services provided during the period and is recognised in a manner consistent with the revenue realised in the period. Direct material costs consumed in excess of normal levels, labour costs and fixed production overheads not allocated to the value of finished goods received into store are charged directly to cost of goods sold (after deducting any compensation received) even where the products or goods have not yet been determined as sold.

4.19. Selling expenses

Selling expenses reflect the costs actually incurred in the course of selling goods and rendering services. They mainly comprise salary costs of sales staff and investment promotion expenses.

4.20. General and administration expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

4.21. Taxation

Corporate income tax represents the sum of current tax payable and deferred tax.

Current tax payable is based on taxable income for the period. Taxable income differs from profit before tax as presented in the Interim Consolidated Statement of Income because it excludes items of income or expense that are taxable or deductible in other years (including tax losses carried forward, if any) and further excludes items that are not taxable or not deductible.

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

Deferred tax is measured at the tax rates that are expected to apply in the year in which the asset is recovered or the liability is settled. Deferred tax is recognised in the Statement of Income and is charged or credited to equity only when it relates to items that are recognised directly in equity.

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

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

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

4.22. Earnings per share/dilluted earnings per share

Basic earnings per share are calculated by dividing the profit or loss after tax attributable to holders of the Company's ordinary shares (after adjusting for appropriations to the Bonus and Welfare Fund and the Executive Bonus Fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share are calculated by dividing the profit or loss after tax attributable to holders of the Company's ordinary shares (after adjusting for appropriations to the Bonus and Welfare Fund, the Executive Bonus Fund and dividends on convertible preference shares) by the weighted average number of ordinary shares that would be issued if all dilutive potential ordinary shares were converted into ordinary shares.

4.23. Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship.

5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

5.1. Cash and cash equivalents

	Closing balance *VND*	Opening balance *VND*
Cash	5,931,112,044	6,293,601,169
Demand deposits in banks	85,082,209,879	131,119,385,806
Joint Stock Commercial Bank for Foreign Trade of Vietnam	*3,635,815,302*	*6,969,891,278*
Joint Stock Commercial Bank for Investment and Development of Vietnam	*3,025,399,476*	*10,238,330,160*
Shinhan Bank Vietnam Limited	*2,016,408,603*	*3,970,080,996*
Saigon Treasure Commercial Joint Stock Bank	*541,059,909*	*38,675,632,692*
Vietnam Joint Stock Commercial Bank for Industry and Trade	*7,707,873,225*	*20,022,239,297*
Military Commercial Joint Stock Bank	*90,019,603*	*90,019,603*
Tien Phong Commercial Joint Stock Bank	*3,850,415*	*3,230,723*
Public Bank Vietnam Limited	*29,479,550*	*20,225,736*
Viet Nam Thuong Tin Commercial Joint Stock Bank	*68,020,436,096*	*51,119,000,147*
Vietnam Bank for Agriculture and Rural Development	*11,867,700*	*10,735,174*
	91,013,321,923	**137,412,986,975**

5.2. Financial investments

5.2.1. Short-term held-to-maturity investments

	Closing balance		Opening balance	
	Cost *VND*	Recoverable amount *VND*	Cost *VND*	Recoverable amount *VND*
Term deposit (i)	1,734,749,000	1,734,749,000	1,733,000,000	1,733,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam	*1,700,000,000*	*1,700,000,000*	*1,700,000,000*	*1,700,000,000*
Public Bank Vietnam Limited	*34,749,000*	*34,749,000*	*33,000,000*	*33,000,000*
	1,734,749,000	**1,734,749,000**	**1,733,000,000**	**1,733,000,000**

(i) This represents term deposit contract No. 510/22/KHDN at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch dated 7 October 2022, with a value of VND 1,700,000,000, a term of 12 months, principal and interest rolled over, at an interest rate of 4.1%, which is being used as collateral for a loan at Joint Stock Commercial Bank for Foreign Trade of Vietnam; and a 12-month term bank deposit with a value of VND 34,749,000 at an interest rate of 6.2% per annum.

5.2.2. Investments in other entities

	Closing balance			Opening balance		
	Cost	Recoverable amount	Allowance	Cost	Recoverable amount	Allowance
	VND	*VND*	*VND*	*VND*	*VND*	*VND*
Investments in others entities	***32,000,000,000***		-	***32,000,000,000***	-	-
Vietnam Dragon Investment and Trading Joint Stock Company - Ownership interest of 8.53%	32,000,000,000	(i)	-	32,000,000,000	(i)	-
	32,000,000,000	-	-	**32,000,000,000**	-	-

(i) The Company has not assessed the recoverable amount as there is currently no guidance on determining the recoverable amount.

5.3. Short-term trade receivables

	Closing balance		Opening balance	
	Carrying amount *VND*	Provision amount *VND*	Carrying amount *VND*	Provision amount *VND*
Original Paint Maker JSC	17,792,045,402	-	10,364,908,281	-
Xuan An Store	2,560,252,162	-	2,660,252,162	-
Thuy Minh Distributor	199,920,400	-	1,340,958,601	-
Quang Ninh Mineral Processing Co., Ltd.	1,099,228,055	-	1,890,236,721	-
Hiep Thuan Phat Gia Lai Co., Ltd.	1,099,228,055	-	1,890,236,721	-
Gia Bao Trading Development and	503,640,698	-	1,265,204,530	-
Dong Ha Distributor	-	-	-	-
Tuan Duong Distributor	1,183,739,673	-	670,019,500	-
Others	73,654,145,160	(8,169,495,889)	71,852,374,472	(8,169,495,889)
	96,992,971,550	**(8,169,495,889)**	**89,251,144,916**	**(8,169,495,889)**

5.4. Short-term advances to suppliers

	Closing balance *VND*	Opening balance *VND*
Oliver Y Batlle S.A.U	830,876,744	830,876,744
Truc Thon Raw Materials Joint Stock Company	14,414,081,920	-
Gia Phan Service - Trading - Producing Co., Ltd	401,863,280	-
Southern Environmental Investment and Development Construction JSC	264,610,000	413,650,000
Solid Tech Company Limited	271,253,198	271,253,198
Da Nang Industrial Zone Infrastructure Development and Operation Company	194,487,118	148,625,698
Others	2,593,706,485	1,789,404,937
	18,970,878,745	**3,453,810,577**

5.5. Other short-term receivables

	Closing balance		Opening balance	
	Value *VND*	Provision *VND*	Value *VND*	Provision *VND*
Advance	55,050,987,248	-	41,900,706,986	-
Deposits and mortgages	3,000,000	-	3,000,000	-
Others	10,845,926,075	-	1,585,776,981	-
	65,899,913,323	**-**	**43,489,483,967**	**-**

5.6. Bad debts

	Closing balance		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	*VND*	*VND*	*VND*
Anh Dung Project	274,733,154	-	274,733,154	-
Thanh Dat Store	303,078,085	-	303,078,085	-
Bien Van Quang Household Business	243,881,621	-	243,881,621	-
Others	7,608,273,626	260,470,597	7,608,273,626	260,470,597
	8,429,966,486	**260,470,597**	**8,429,966,486**	**260,470,597**

5.7. Inventory

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	*VND*	*VND*	*VND*
Raw materials	81,041,115,217	-	64,470,566,405	-
Tools and supplies	3,349,819,139	-	3,224,501,658	-
Work in progress	9,175,087,382	-	15,179,141,704	-
Finished goods	20,902,290,908	-	16,062,622,506	-
Merchandise	3,788,339,252	-	7,255,016,947	-
	118,256,651,898	**-**	**106,191,849,220**	**-**

Part of the Company's inventory is pledged as collateral for loans under credit line contract No. 36/2026-HĐCVHM/NHCT131-SĐA dated 09 March 2026 with Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Ha Noi Branch, and the loan under credit line No. 26/26/HM/CDU-SDA dated 26 March 2026 with Joint Stock Commercial Bank for Foreign Trade of Vietnam – Chuong Duong Branch.

5.8. Deferred expense

5.8.1. Short-term deferred expense

	Closing balance	Opening balance
	VND	*VND*
Tools and equipment put into use	329,124,999	323,926,091
Installation costs of signs and boards	219,317,990	70,595,849
Other short-term deferred expenses	3,615,807,169	982,411,030
	4,164,250,158	**1,376,932,970**

5.8.2. Long-term deferred expense

	Closing balance	Opening balance
	VND	*VND*
Trademark licensing expenses	409,090,910	545,454,546
Sign and board installation costs	466,926,061	706,185,158
Deferred costs of tools and equipment	215,237,785	327,935,843
Other amounts	3,115,619,520	7,969,741,550
	4,206,874,276	**9,549,317,097**

5.9. Increase, decrease in tangible fixed assets

	Buildings and structures *VND*	Machinery and equipment *VND*	Motor vehicles *VND*	Office equipment *VND*	Others *VND*	Total *VND*
COST						
Opening balance	**71,646,069,323**	**103,624,387,051**	**46,334,640,546**	**791,869,996**	**31,700,000**	**222,428,666,916**
Increase in the period	548,954,000	281,000,000	8,499,144,189	102,564,815	-	9,431,663,004
- Purchase in the period	*548,954,000*	*281,000,000*	*8,499,144,189*	*102,564,815*	-	*9,431,663,004*
Decrease in the period	-	-	(2,447,196,883)	-	-	(2,447,196,883)
- Liquidation or transfer	-	-	*(2,447,196,883)*	-	-	*(2,447,196,883)*
Closing balance	**72,195,023,323**	**103,905,387,051**	**52,386,587,852**	**894,434,811**	**31,700,000**	**229,413,133,037**
ACCUMULATED DEPRECIATION						
Opening balance	**15,325,293,367**	**65,182,449,871**	**34,952,573,071**	**683,106,009**	**31,700,000**	**116,175,122,318**
Increase in the period	990,947,756	1,766,827,970	1,858,892,753	30,115,014	-	4,646,783,493
- Depreciation charged	*990,947,756*	*1,766,827,970*	*1,858,892,753*	*30,115,014*	-	*4,646,783,493*
Decrease in the period	-	-	(1,769,235,905)	-	-	(1,769,235,905)
- Liquidation or transfer	-	-	*(1,769,235,905)*	-	-	*(1,769,235,905)*
Closing balance	**16,316,241,123**	**66,949,277,841**	**35,042,229,919**	**713,221,023**	**31,700,000**	**119,052,669,906**
NET BOOK VALUE						
- Opening balance	**56,320,775,956**	**38,441,937,180**	**11,382,067,475**	**108,763,987**	**-**	**106,253,544,598**
- Closing balance	**55,878,782,200**	**36,956,109,210**	**17,344,357,933**	**181,213,788**	**-**	**110,360,463,131**

- The historical cost of tangible fixed assets which have been fully depreciated but are still in use as at 30 June 2026 was VND 92,249,926,676 (as at 31 December 2025: VND 90,019,828,674).
- The carrying amount of tangible fixed assets pledged or mortgaged as collateral for loans at the end of the period as at 30 June 2026 was VND 13,419,587,196 (as at 31 December 2025: VND 12,294,283,127).

Details of tangible fixed assets currently in use:

	Closing balance		Opening balance	
	Cost VND	Net book value VND	Cost VND	Net book value VND
Office and factory facilities	42,481,594,974	38,840,315,405	42,481,594,974	39,447,195,333
Paint production line	38,384,795,136	31,991,836,421	38,384,795,136	33,271,329,593
Other assets	148,546,742,927	39,528,311,305	141,562,276,806	33,535,019,673
	229,413,133,037	**110,360,463,131**	**222,428,666,916**	**106,253,544,598**

5.10. Increase, decrease in intangible fixed assets

	Land use rights	*Computer software*	*Total*
	VND	*VND*	*VND*
COST			
Opening balance	6,725,114,300	40,212,000	6,765,326,300
Closing balance	6,725,114,300	40,212,000	6,765,326,300
ACCUMULATED DEPRECIATION			
Opening balance	1,244,146,162	40,212,000	1,284,358,162
Increase in the period	67,251,146	-	67,251,146
- Depreciation charged	*67,251,146*	-	*67,251,146*
Closing balance	1,311,397,308	40,212,000	1,351,609,308
NET BOOK VALUE			
- Opening balance	**5,480,968,138**	-	**5,480,968,138**
- Closing balance	**5,413,716,992**	-	**5,413,716,992**

- The historical cost of intangible fixed assets which have been fully amortised but are still in use as at 30 June 2026 was VND 40,212,000 (as at 31 December 2025: VND 40,212,000).
- The carrying amount of intangible fixed assets pledged or mortgaged as collateral for loans at the end of the period as at 30 June 2026 was VND 5,413,716,992 (as at 31 December 2025: VND 5,480,968,138).

5.11. Work in progress

	Closing balance		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	*VND*	*VND*	*VND*
Capital construction investment	-	-	**1,152,130,004**	**1,152,130,004**
Acquisition of assets	-	-	1,152,130,004	1,152,130,004
	-	-	**1,152,130,004**	**1,152,130,004**

5.12. Short-term trade payables

	Closing balance VND	Opening balance VND
Ngoc Son Ha Noi Manufacturing - Trading Co., Ltd	8,630,432,784	14,666,863,119
Vietnam Hanoitech JSC	3,190,000,000	4,332,000,000
Thai Son G.M Co., Ltd.	3,126,661,922	2,588,687,918
Jebsen & Jessen Ingredients Vietnam Co., Ltd.	1,282,080,000	-
Minh Hoa Chemical Co., Ltd.	216,403,567	1,480,049,767
Ben Thanh Tourist Service Corporation	720,040,986	127,160,000
Michem Vietnam Industry Co., Ltd.	3,814,500,718	860,338,454
Color-Tech Vietnam JSC	3,174,649,512	65,437,358
Kemic JSC	2,395,821,200	1,654,429,200
Tedachem Vietnam Co., Ltd.	2,144,004,800	1,233,984,000
Others	15,569,064,879	15,260,847,019
	44,263,660,368	**42,269,796,835**

5.13. Short-term advances from customers

	Closing balance VND	Opening balance VND
Minh Triet Phat Private Enterprise	-	663,676,660
Duc Trung Co., Ltd.	-	643,385,821
Truong Thanh Transport and Trading JSC	-	313,411,321
An Gia Phat Trading and Services Co., Ltd.	90,573,741	300,517,886
Others	2,220,531,547	4,520,893,556
	2,311,105,288	**6,441,885,244**

5.14. Short-term accrued expense

	Closing balance VND	Opening balance VND
Electricity expenses	89,624,304	104,830,463
Other expenses	730,500,000	677,825,000
	820,124,304	**782,655,463**

5.15. Other payables

5.15.1. Other short-term payables

	Closing balance VND	Opening balance VND
Deposits received	658,622,261	3,159,001,730
Union funds	1,039,862,878	1,024,117,100
Social insurance	63,966,196	109,613,643
Advances	127,738,011	77,424,252
Others	1,408,364,870	1,564,180,847
	3,298,554,216	**5,934,337,572**

5.15.2. Other long-term payables

	Closing balance	Opening balance
	VND	*VND*
Deposits received	445,430,120	250,430,120
	445,430,120	**250,430,120**

5.16. Taxes and amounts receivable from and payable to the State

	Opening balance		Movement in the period		Closing balance	
	Taxes Payable	Taxes Receivable	Amount payable	Amount paid	Taxes Payable	Taxes Receivable
	VND	*VND*	*VND*	*VND*	*VND*	*VND*
Value added tax	3,376,076,959	-	4,872,720,859	6,457,765,343	1,814,566,018	23,533,543
Corporate income tax	2,103,586,402	35,598,611	1,072,857,792	2,529,221,157	647,223,037	35,000,000
Personal income tax	611,673,407	7,701,773	418,797,980	660,808,416	386,123,937	24,162,739
Fees, charges and other taxes	55,347,638	75,932,276	35,933,981	70,284,593	21,705,983	77,239,845
	6,146,684,406	**119,232,660**	**6,400,310,612**	**9,718,079,509**	**2,869,618,975**	**159,936,127**

The Company's tax declarations are subject to examination by the tax authorities. As the application of tax laws and regulations to various types of transactions may be interpreted in different ways, the amounts of tax presented in the Financial Statements may be changed at the discretion of the tax authorities.

5.17. Borrowings and finance lease liabilities

5.17.1. Short-term borrowings and finance lease liabilities

	Opening balance	In the period		Closing balance
	Amount VND	Increases VND	Decreases VND	Amount VND
Short-term borrowings	***87,285,572,866***	***118,085,887,123***	**103,914,177,929**	***101,457,282,060***
Joint Stock Commercial Bank for Investment and Development of Vietnam - Quang Trung Branch (1)	16,435,243,226	19,921,538,627	20,151,925,042	16,204,856,811
Shinhan Bank Vietnam Limited - Pham Hung Branch (2)	12,697,082,624	17,970,840,357	12,697,082,624	17,970,840,357
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch (3)	48,650,025,897	62,132,047,129	51,195,095,773	59,586,977,253
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch (4)	9,503,221,119	18,061,461,010	19,870,074,490	7,694,607,639
Long-term loans due for repayment (See Note 5.17.2)	***2,106,333,723***	***833,839,978***	***925,869,310***	***2,014,304,391***
Short-term borrowings and finance lease liabilities	**89,391,906,589**	**118,919,727,101**	**104,840,047,239**	**103,471,586,451**

Detailed information relating to short-term loans:

(1) Credit line contract No. 01/2025/4729252/HĐTD dated 28 August 2025 between the Company and the Bank for Investment and Development of Vietnam JSC (BIDV) – Quang Trung Branch, with a maximum loan amount of VND 30 billion, a credit line validity period of 12 months from the contract signing date, with the loan term and interest rate for each specific credit contract to be determined separately, for the purpose of working capital supplementation, issuance of guarantees, and credit cards. The collateral comprises: a Toyota Innova 2.0E automobile, registration plate 29A-871.21; a Hyundai i10 automobile, registration plate 30A.627.39; a Hyundai Santa Fe automobile, registration plate 30F-192.48; a Mazda CX5 automobile, registration plate 30F-160.23; and a Ford Ranger automobile, registration plate 29C-790.49, all owned by the Company; a Hyundai Accent automobile, registration plate 30F-682.76, owned by Bewin & Coating Vietnam Joint Stock Company; the Land Use Right Certificate for the property at "No. 1 Van Phu, Ha Dong, Hanoi", Certificate No. AN 290028 issued on 9 September 2008 to Mr. Bui Van Dinh and Mrs. Dao Thi Lan Anh (not related parties); 500,000 shares of stock code HDA owned by Mrs. Duong Thi Huyen (a related party); and the Certificate of Land Use Right, House Ownership and Other Assets Attached to Land of related parties Mr. Nguyen Van Son and Mrs. Le Nhu Ngoc (related party) for the property at "Xuan Phuong urban functional zone, Xuan Phuong Ward, Nam Tu Liem District, Hanoi City", Certificate No. CN 767166 issued on 14 June 2018.

(2) Credit contract No. SHBHNC/HĐTD/806400003488 dated 6 April 2023, and the Extension and Amendment Agreement to Credit Contract No. SHBHNC/HĐTD/806400003488/03 dated 19 March 2026, between the Company and Shinhan Bank Vietnam Limited – Pham Hung Branch, with a credit limit of VND 18 billion, a credit line maintenance period through 22 February 2027, individual loan terms not exceeding 6 months as specified in each drawdown request cum debt acknowledgement, with interest rates specified in each debt acknowledgement, for the purpose of working capital supplementation. The collateral of the related party comprises: the ownership right to Apartment 910, High-rise Apartment Building A1 - Land Plot C12, Southwest Ho Linh Dam Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City, based on the Certificate of Land Use Right, House Ownership and Other Assets Attached to Land No. DB 508239 issued on 29 April 2021 to Mr. Hoang Trung Kien and Mrs. Nguyen Thi Lan Anh (related party); the land use right and assets attached to land at No. 11, Alley 48, To Vinh Dien Street, Khuong Trung Ward, Thanh Xuan District, Hanoi City, based on the Certificate of Land Use Right, House Ownership and Other Assets Attached to Land No. CM 135931 issued on 13 September 2018 to Mr. Tran Hai Hung (not a related party); and Guarantee Contracts from related parties Mr. Mai Anh Tam (related party), No. SHBHNC/HĐBL/806400003488-01 dated 19 April 2023, and Mr. Nguyen Van Son (related party), No. SHBHNC/HĐBL/806400003488-02 dated 19 April 2023, under which the guarantors agreed to use all of their assets to secure the entire debt repayment obligation..

(3) This represents the loan at Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch, as follows:

- Credit facility agreement No. 15/2026-HĐCVHM/NHCT131-1101814871 dated 25 June 2026 between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade – East Hanoi Branch, with a total credit limit of VND 25 billion. The facility is available from 25 June 2026 to 25 June 2017. The loan term for each drawdown shall not exceed six months. The interest rate is determined for each drawdown. The loans are used to supplement working capital for production and business activities. The collateral comprises the land use rights, ownership rights to residential houses and other assets attached to land at No. 913, granted on 5 October 2016, located in Duc Hoa Ha Commune, Duc Hoa District, Long An Province (now Duc Hoa Commune, Tay Ninh Province), under the Real Estate Mortgage Agreement No. 80/2017/HĐTC/NHCT131-SDASG dated 9 May 2027 between Sai Gon Real Estate Joint Stock Company (now Berwin & Coating SG Joint Stock Company) and Vietnam Joint Stock Commercial Bank for Industry and Trade – East Hanoi Branch.
- Credit line loan contract No. 377/2025-HĐCVHM/NHCT131-BCVN dated 17 November 2025 between the Company and VietinBank – Dong Ha Noi Branch, with a credit limit of VND 5,000,000,000, a credit line maintenance period from 17 November 2025 to 31 October 2026, individual loan terms as stated on each debt acknowledgement note but not exceeding 4 months, with interest rates specified in each debt acknowledgement note, for the purpose of working capital supplementation for production and business activities. The collateral comprises the Land Use Right and Assets Attached to Land Mortgage Contract No. 417-03/2020/HĐBĐ/NHCT131-BCVN dated 18 June 2020 between Mrs. Nguyen Thi Thuy Nga and Mr. Nguyen Quoc Quyen – related parties – and VietinBank – Dong Ha Noi Branch. In addition, the collateral for this loan includes: a Hyundai Santa Fe passenger automobile, manufactured in 2022; a Ford Territory passenger automobile, manufactured in 2022; and a Hyundai Tucson passenger automobile, manufactured in 2022, under the asset mortgage contract and its amendment document No. 144/2025/HĐBĐ/VBSDD01/NHCT131-BCVN dated 4 December 2025.
- Letter of Credit document No. 0131IL2600157 dated 11 March 2026 between the Company and VietinBank – Dong Ha Noi Branch, with an LC amount of VND 7,111,409,353 and a tenor of 120 days.
- Credit line loan contract No. 36/2026-HĐCVHM/NHCT131-SĐA dated 9 March 2026 between the Company and VietinBank – Dong Ha Noi Branch, with a credit limit not exceeding VND 30 billion, a credit line maintenance period from 9 March 2026 to 9 March 2027, individual loan terms as stated on each debt acknowledgement note but not exceeding 6 months, with interest rates specified in each debt acknowledgement note, for the purpose of working capital supplementation for the Company's production and business activities. The collateral comprises: 1 Lexus automobile, registration plate 29A-33676; 1 Ford Ranger automobile, registration plate 29C-610.26; 1 Ford Ranger pick-up cabin truck, registration plate 29C-608.49; 1 Mazda automobile,

registration plate 30E-063.63; 1 Kia automobile, registration plate 30E-492.90; paint mixing machinery and equipment; revolving inventory corresponding to the value of credit granted; and receivables owned by the Company; 740,000 shares issued by the Company owned by related party Mr. Mai Anh Tam and 517,000 shares issued by the Company owned by related party Mr. Nguyen Van Son; the Certificate of Land Use Right, House Ownership and Other Assets Attached to Land at the plot "Dong Du Nui, Dao Vien, Que Vo, Bac Ninh", Certificate No. AK 653619 issued on 29 October 2007 to Mrs. Nguyen Thi Sot and Mr. Nguyen Huy Quang (related party), which was transferred to Mr. Nguyen Van Long on 18 June 2019; and the Land Use Right Certificate at "Nhan Le Hamlet, Dang Xa Commune, Gia Lam District, Hanoi City", Certificate No. DA 710480 issued on 29 December 2020 to Mr. Nguyen Hong Thai and Mrs. Pham Thi Lien (not related parties).

(4) Credit line loan contract No. 26/26/HM/CDU-HDA dated 26 March 2026 between the Company and VietinBank – Chuong Duong Branch, with a credit limit of VND 20 billion, a credit line maintenance period of 12 months, individual loan terms not exceeding 6 months as stated on each debit acknowledgement note, with interest rates specified in each debt acknowledgement note, for the purpose of financing the Company's business activities, excluding fixed asset investment activities. The collateral comprises: the term deposit under Term Deposit Contract No. 510/22/KHDN dated 7 October 2022; the land use right and house ownership under the Certificate of Land Use Right, House Ownership and Other Assets Attached to Land No. DĐ 714200 issued on 11 February 2022 to Mr. Tran Xuan Tho and Mrs. Nguyen Thi Ngoc Minh (not related parties); 1,214,000 shares of stock code HDA owned by related party Mrs. Le Nhu Ngoc, held in custody at Vietcombank Securities Company Limited; revolving goods in the course of production and business operations; and property rights arising from commercial business contracts financed by the loan proceeds

5.17.2. Long-term borrowings and finance lease liabilities

	Opening balance	In the period		Closing balance
	Amount	Increases	Decreases	Amount
	VND	*VND*	*VND*	*VND*
Long-term borrowings	***5,771,866,033***	***3,633,000,000***	***1,121,399,310***	***8,283,466,723***
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch (1)	247,216,000	-	195,996,000	51,220,000
Public Bank Vietnam Limited - Ha Noi Branch (2)	1,491,138,924	540,000,000	341,499,978	1,689,638,946
Shinhan Bank Vietnam Limited - Ho Chi Minh Branch (3)	235,277,775	-	128,333,334	106,944,441
Joint Stock Commercial Bank for Investment and Development of Vietnam - Quang Trung Branch (4)	2,343,400,000	609,000,000	242,070,000	2,710,330,000
Tien Phong Commercial Joint Stock Bank - Long An Branch (5)	570,916,665	-	110,500,002	460,416,663
Toyota Financial Services Vietnam Company Limited (6)	883,916,669	2,484,000,000	102,999,996	3,264,916,673
	5,771,866,033	**3,633,000,000**	**1,121,399,310**	**8,283,466,723**
Of which:				
Amounts payable within 12 months:	**2,106,333,723**			**2,014,304,391**
Current portion of long-term debt	*2,106,333,723*			*2,014,304,391*
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch (1)	*247,216,000*			*51,220,000*
Public Bank Vietnam Limited - Ha Noi Branch (2)	*682,999,956*			*682,999,956*
Vietnam Prosperity Joint Stock Commercial Bank - Long An Branch	-			-
Shinhan Bank Vietnam Limited - Ho Chi Minh Branch (3)	*235,277,775*			*106,944,441*
Joint Stock Commercial Bank for Investment and Development of Vietnam - Quang Trung Branch (4)	*513,840,000*			*635,640,000*
Tien Phong Commercial Joint Stock Bank - Long An Branch (5)	*221,000,000*			*331,500,002*
Toyota Financial Services Vietnam Company Limited (6)	*205,999,992*			*205,999,992*
Long-term borrowings and finance lease liabilities	**3,665,532,310**			**6,269,162,332**

Detailed information relating to long-term loans:

(1) Investment project loan contract No. 405/2024/HĐCVDADT/NHCT131-BCVN signed on 15 January 2024 between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch. The loan amount is VND 307,300,000, for the purpose of purchasing 1 Toyota Vios 1.5E MT automobile, engine No. 2NRY135833, to serve the Company's business needs. The loan term is 36 months, with the interest rate specified on each debt acknowledgement note. The collateral is the automobile financed by the loan proceeds, as specified in the Asset Mortgage Contract No. 404/2024-HĐBĐ/NHCT131-BCVN signed on 15 January 2024 between the Company and VietinBank – Dong Ha Noi Branch.

(2) This represents a long-term loan at Public Bank Vietnam Limited – Hanoi Branch under the following contracts:

- Loan contract No. HAN/000267/24 signed on 3 December 2024 between the Company and Public Bank Vietnam Limited – Hanoi Branch. The loan amount is VND 419,000,000, for the purpose of purchasing 1 Mitsubishi Triton GLX 4x2 AT automobile to serve the Company's business needs. The loan term is 36 months, with an interest rate of 8.9% per annum for the first year from the loan disbursement date, thereafter, floating from the second year onwards. The collateral is the automobile financed by the loan proceeds, as specified in the Mortgage Contract No. HAN/000267/24 signed on 3 December 2024 between the Company and Public Bank Vietnam Limited – Hanoi Branch.
- Loan contract No. HAN/000268/24 signed on 3 December 2024 between the Company and Public Bank Vietnam Limited – Hanoi Branch. The loan amount is VND 455,000,000, for the purpose of purchasing 1 Toyota Hilux 4x2 AT CE GUN135-DTTSXU automobile to serve the Company's business needs. The loan term is 36 months, with an interest rate of 8.9% per annum for the first year from the loan disbursement date, thereafter floating from the second year onwards. The collateral is the automobile financed by the loan proceeds, as specified in the Mortgage Contract No. HAN/000268/24 signed on 3 December 2024 between the Company and Public Bank Vietnam Limited – Hanoi Branch.
- Loan contract No. HAN/000280/24 signed on 18 December 2024 between the Company and Public Bank Vietnam Limited – Hanoi Branch. The loan amount is VND 390,000,000, for the purpose of purchasing 1 Ford Ranger XLS 6AT 4x2 2.0L automobile to serve the Company's business needs. The loan term is 36 months, with an interest rate of 8.9% per annum for the first year from the loan disbursement date, thereafter floating from the second year onwards. The collateral is the automobile financed by the loan proceeds, as specified in the Mortgage Contract No. HAN/000268/24 signed on 18 December 2024 between the Company and Public Bank Vietnam Limited – Hanoi Branch.
- Loan contract No. HAN/000052/25 dated 16 April 2025 between the Company and Public Bank Vietnam Limited – Hanoi Branch, with a maximum loan limit of VND 330,000,000, a loan term of 36 months, and an interest rate of 8.9% per annum for the first year, then 3.5% per annum plus the 18-month VND deposit interest rate from the second year onwards. The purpose of the loan is to finance/reimburse the purchase of a Hyundai Mighty N250SL automobile. The collateral is the automobile financed by the loan proceeds, as specified in the Mortgage Contract No. HAN/000052/2025 between the Company and Public Bank Vietnam Limited – Hanoi Branch.
- Loan contract No. HAN/000098/25 dated 4 July 2025 between the Company and Public Bank Vietnam Limited – Hanoi Branch, with a maximum loan limit of VND 455,000,000, a loan term of 36 months, and an interest rate of 8.9% per annum for the first year, then 3.5% per annum plus the 18-month VND deposit interest rate from the second year onwards, for the purpose of financing/partially reimbursing the purchase of a Ford Territory 1.5L 7AT 4x2 Titanium automobile to serve the Company's business needs. The collateral is the automobile financed by the loan proceeds, as specified in the Mortgage Contract No. HAN/000098/25 dated 4 July 2025 between the Company and Public Bank Vietnam Limited – Hanoi Branch.
- Loan contract No. HAN/000088/26 signed on 25 June 2026 between the Company and Public Bank Vietnam Limited – Hanoi Branch. The loan amount is VND 540,000,000, for the purpose of covering the cost of purchasing a Hyundai Tucson automobile to serve the Company's business operations. The loan term is 36 months, with an interest rate of 10.75% per annum. The collateral is the Hyundai Tucson automobile, registration plate 30F-682.27, as specified in the Mortgage Contract No. HAN/000088/26 signed on 25 June 2026 between the Company and Public Bank Vietnam Limited – Hanoi Branch.

(3) Credit contract No. SHBVN/HCMC/2023/CAR/BEWIN&COATING/HDTD dated 30 October 2023 between the Company and Shinhan Bank Vietnam Limited – Ho Chi Minh City Branch, with a loan amount of VND 770,000,000, a loan term of 3 years, an interest rate of 7.5% per annum for the 6-month period from the date of the first loan drawdown, and 9.5% per annum for the subsequent 30-month period, for the purpose of purchasing a brand-new SUBARU FORESTER automobile. The collateral is the automobile, as specified in the Mortgage Contract No. SHBVN/HCMC/2023/CAR/BEWIN&COATING/HDTC dated 30 October 2023, and the Guarantee Contract No. SHBVN/HCMC/2023/CAR/BEWIN&COATING/HDBL dated 30 October 2023.

(4) Long-term loans from the Bank for Investment and Development of Vietnam JSC (BIDV) – Quang Trung Branch under the following credit contracts:

- Credit contract No. 01/2025/4729252/HĐTD dated 14 May 2025 between the Company and the Bank for Investment and Development of Vietnam JSC (BIDV) – Quang Trung Branch, with a loan amount of VND 988,000,000, a loan term of 60 months from the first disbursement date, and an interest rate of 7.5% per annum for the 24-month period from the disbursement date, for the purpose of paying for the purchase of a BYD SEALION 8 passenger automobile under the Vehicle Sale and Purchase Contract No. 017/BCQN/HĐMB/2025 dated 18 April 2025 between the Company and Bitcar Quang Ninh Joint Stock Company. The collateral is the BYD SEALION 8 passenger automobile financed by the loan proceeds, with a total collateral value of VND 1,426,363,636.

- Credit contract No. 02/2025/4729252/HĐTD dated 4 July 2025 between the Company and BIDV – Quang Trung Branch, with a loan amount of VND 796,000,000, a loan term of 60 months, and an interest rate of 7.5% per annum for the 18-month period from the disbursement date, for the purpose of paying for the purchase of a brand-new FORD EVEREST 2.0L ST5 6AT 2WD TITANIUM passenger automobile under the Vehicle Sale and Purchase Contract No. 940625 - Everest 4x2 - TG dated 20 June 2025 between Dong A Paint Joint Stock Company and An Do Trading and Investment Joint Stock Company. The collateral is the FORD EVEREST 2.0L ST5 6AT 2WD TITANIUM passenger automobile financed by the loan proceeds, with a total collateral value of VND 1,137,272,727.

- Credit contract No. 03/2025/4729252/HĐTD dated 8 August 2025 between the Company and BIDV – Quang Trung Branch, with a loan amount of VND 790,000,000, a loan term of 60 months, and an interest rate of 7.5% per annum for the 18-month period from the disbursement date, for the purpose of paying for the purchase of a brand-new FORD EVEREST 2.0L ST5 6AT 2WD TITANIUM passenger automobile under the Vehicle Sale and Purchase Contract No. 112507 - Everest 4x2 - TG dated 28 July 2025 between Dong A Paint Joint Stock Company and An Do Trading and Investment Joint Stock Company. The collateral is the FORD EVEREST 2.0L ST5 6AT 2WD TITANIUM passenger automobile financed by the loan proceeds, with a total collateral value of VND 1,137,272,727.
- Credit contract No. 01/2026/4729252/HĐTD dated 26 January 2026 between the Company and BIDV – Quang Trung Branch, with a loan amount of VND 609,000,000, a loan term of 60 months from the first disbursement date, and an interest rate of 9.5% per annum for the 6-month period from the disbursement date, for the purpose of paying for the purchase of a FORD RANGER Stormtrak automobile, VIN/chassis No. TRAe2595231, under the Vehicle Sale and Purchase Contract No. 3012-05/2025/MDF/HĐMB-TG dated 30 December 2025 between Dong A Paint Joint Stock Company and Ha An Auto Joint Stock Company. The collateral is the automobile financed by the loan proceeds, with a total collateral value of VND 871,818,182.

(5) Credit granting contract No. 87/2025/HDTD/LAN signed on 25 July 2025 between the Company and Tien Phong Commercial Joint Stock Bank (TPBank) – Long An Branch, with a loan amount of VND 663,000,000, a loan term of 36 months, an interest rate of 6% per annum applicable for the 6-month period from the disbursement date, with the interest rate for the subsequent period adjusted periodically every 3 months, for the purpose of paying for the purchase of an automobile for transportation purposes. The collateral is a black MITSUBISHI automobile, chassis No. MMBJLLB10SH047137, registration plate 62A-540.85.

(6) Credit contract No. 1609892531 dated 1 June 2026 between the Company and Toyota Financial Services Vietnam Company Limited (TFSVN), with a loan amount of VND 2,484,000,000; a loan term of 36 months from the disbursement date (10 June 2026); loan method: individual drawdown loans; an interest rate of 8.49% per annum for the first 12 months, after which TFSVN is entitled to adjust the interest rate every 6 months; for the purpose of purchasing an automobile. The collateral is the LEXUS RX350H LUXURY automobile financed by the loan proceeds.

5.18. Owners' equity

5.18.1. Statement of changes in owners' equity

	Owner's contributed capital	*Share premium*	*Investment, Development fund*	*Other equity funds*	*Retained earnings*	*Non-controlling interests*	*Total*
	VND	*VND*	*VND*	*VND*	*VND*	*VND*	*VND*
Prior year's opening balance	**275,999,670,000**	**(375,454,545)**	**33,909,777,982**		**729,814,199**	**32,735,203,763**	**342,999,011,399**
Increase in the year	-	-	-	-	24,645,277,270	2,753,257,730	27,398,535,000
- Year's profit	-	-	-	-	*24,645,277,270*	*2,260,571,109*	*26,905,848,379*
- Increase due to consolidation	-	-	-	-	-	492,686,621	492,686,621
- Appropriation to development investment fund	-	-	*729,814,199*	-	*(729,814,199)*	-	-
- Dividend payment	-	-	-	-	-	*(791,248,076)*	*(791,248,076)*
- Others	-		-	-	-	*(500,000,000)*	*(500,000,000)*
Prior year's closing balance	**275,999,670,000**	**(375,454,545)**	**34,639,592,181**	**-**	**24,645,277,270**	**34,197,213,417**	**369,106,298,323**
Current period's opening balance	**275,999,670,000**	**(375,454,545)**	**34,639,592,181**	**-**	**24,645,277,270**	**34,197,213,417**	**369,106,298,323**
- Period's profit	-	-	-	-	*5,027,437,114*	*1,544,807,241*	*6,572,244,355*
- Increase from development investment fund (1)		-	*(27,599,420,000)*	*27,599,420,000*		-	-
- Appropriation of remuneration for the BOD and BOS	-	-	-	-	*(739,358,318)*	-	*(739,358,318)*
- Dividends paid	-	-	-	-	-	*(1,005,814,088)*	*(1,005,814,088)*
Current period's closing balance	**275,999,670,000**	**(375,454,545)**	**7,040,172,181**	**27,599,420,000**	**28,933,356,066**	**34,736,206,570**	**373,933,370,272**

(1) The Company increased its charter capital from the development investment fund pursuant to the General Meeting of Shareholders' Resolution No. 01/2025/HDA/NQ-ĐHĐCĐ dated 24 June 2025 and the Board of Directors' Resolution No. 04/2026/HĐQT-HDA dated 18 May 2026. However, the Company is in the process of amending its Business Registration Certificate in accordance with applicable laws and regulations.

5.18.2. Details of owners' contributed capital

	Closing balance *VND*	Opening balance *VND*
Ms. Le Nhu Ngoc	39,058,800,000	39,058,800,000
Mr. Mai Anh Tam	23,047,520,000	23,047,520,000
Other shareholders	213,893,350,000	213,893,350,000
	275,999,670,000	**275,999,670,000**

5.18.3. Capital transactions with owners and distribution of dividends and profits

	Current period *VND*	Prior period *VND*
Owner's invested equity	-	-
Capital contribution at the beginning of the period	275,999,670,000	275,999,670,000
Contributed capital increased during the period	-	-
Contributed capital decreased during the period	-	-
Capital contribution at the end of the period	275,999,670,000	275,999,670,000
Dividends and distributed profits	**-**	**-**

5.18.4. Shares

	Closing balance *VND*	Opening balance *VND*
- Number of shares registered for issuance	27,599,967	27,599,967
- Number of shares issued to the public	27,599,967	27,599,967
+ *Ordinary shares*	*27,599,967*	*27,599,967*
- Number of outstanding shares in circulation	27,599,967	27,599,967
+ *Ordinary shares*	*27,599,967*	*27,599,967*

Par value of outstanding shares: VND 10,000/share.

5.19. Profit distribution

	Current period *VND*	Prior period *VND*
Undistributed profit at the beginning of the period	24,645,277,270	729,814,199
Profit from business activities in the period	5,027,437,114	16,103,303,194
Appropriation of funds and dividend distribution	(739,358,318)	(729,814,199)
Remaining undistributed profit	**28,933,356,066**	**16,103,303,194**

5.20. Off-balance sheet items

Foreign currencies

	Closing balance	Opening balance
US Dollar (USD)	200.53	200.53

6. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM CONSOLIDATED STATEMENT OF INCOME

6.1. Revenue from goods sold and services rendered

	Current period *VND*	Prior period *VND*
Revenue from paint manufacturing and trading	130,596,386,728	112,092,157,702
Revenue from waterproof adhesive manufacturing and trading	6,952,299,593	22,833,687,154
Revenue from putty manufacturing and trading	25,191,472,789	13,239,992,798
Other revenue	11,231,906,042	1,410,000,000
	173,972,065,152	**149,575,837,654**

6.2. Revenue deductions

	Current period *VND*	Prior period *VND*
Trade discount	32,415,096,292	21,270,819,906
Sales returns	339,191,814	547,024,105
	32,754,288,106	**21,817,844,011**

6.3. Cost of goods sold

	Current period *VND*	Prior period *VND*
Cost of goods sold from paint manufacturing and trading	62,958,688,351	51,941,599,804
Cost of goods sold from waterproof adhesive manufacturing and trading	5,353,474,616	13,643,350,484
Cost of goods sold from putty manufacturing and trading	13,682,336,186	8,994,355,855
Other cost of goods sold	8,910,135,749	1,279,493,171
	90,904,634,902	**75,858,799,314**

6.4. Financial income

	Current period *VND*	Prior period *VND*
Bank and loan interest	29,277,535	28,391,633
Interest from bonds, commercial bills	-	12,314,952,809
	29,277,535	**12,343,344,442**

6.5. Financial expense

	Current period *VND*	Prior period *VND*
Interest expense	3,309,077,393	2,751,415,092
Foreign exchange losses	18,338,456	-
	3,327,415,849	**2,751,415,092**

6.6. Selling expense

	Current period *VND*	Prior period *VND*
Staff costs	10,027,876,487	12,243,061,927
Fixed asset depreciation expense	1,941,045,484	2,549,544,822
Costs of raw materials, supplies, and tools and equipment	1,509,023,922	3,596,840,650
Outsourced service expenses	11,033,751,551	8,662,165,800
Other cash expenses	4,307,522,668	6,247,764,624
	28,819,220,112	**33,299,377,823**

6.7. General and administrative expenses

	VND	*VND*
Management staff costs	7,039,545,973	6,506,623,476
Cost of tools, instruments and supplies	1,143,273,706	684,028,378
Fixed asset depreciation expense	725,993,296	656,335,250
Taxes, charges and fees	18,264,519	-
Outsourced service expenses	1,118,805,600	757,948,926
Other cash expenses	1,343,247,773	2,170,095,004
Reversal of provision	-	1,159,373,355
	11,389,130,867	**11,934,404,389**

6.8. Other income

	Current period *VND*	Prior period *VND*
Income from disposal of assets	22,948,113	34,478,654
+ Proceeds from disposal of tangible assets	*700,909,091*	*290,000,000*
+ Net book value of fixed assets	*(677,960,978)*	*(255,521,346)*
Income from disposal of tools and equipment	-	173,125,000
Income from warehouse rental	399,000,000	-
Others	429,960	237,713,920
	422,378,073	**445,317,574**

6.9. Other expense

	Current period *VND*	Prior period *VND*
Penalty, late payment, and tax reassessment expenses	19,821,154	56,260,402
Penalty expenses	55,139,701	-
Others	206,629,409	68,138,733
	281,590,264	**124,399,135**

6.10. Current corporate income tax expense

	Current period *VND*	Prior period *VND*
Current corporate income tax	1,072,857,792	720,171,809
Total current corporate income tax expense	**1,072,857,792**	**720,171,809**

6.11. Deferred corporate income tax payable

	Current period *VND*	Prior period *VND*
Deferred corporate income tax expense	-	-
Deferred corporate income tax expense arises from taxable temporary differences	-	-
Deferred corporate income tax income	(697,661,487)	(923,182,996)
Deferred corporate income tax income arising from deductible temporary differences	(697,661,487)	(923,182,996)
Total deferred corporate income tax expense	**(697,661,487)**	**(923,182,996)**

6.12. Basic/diluted earnings per share

	Current period	Prior period
a) Basic earnings per share		
Accounting profit after corporate income tax (VND)	5,027,437,114	16,103,303,194
Profit or loss attributable to ordinary shareholders (VND)	5,027,437,114	16,103,303,194
Average ordinary shares in circulation for the year (shares)	*27,599,967*	*27,599,967*
Basic earnings per share (VND/Share)	**182**	**583**
b) Diluted earnings per share		
Number of additional shares expected to be issued (shares)	*2,759,942*	*2,759,996*
Diluted earnings per share (VND/Share)	**166**	**530**

6.13. Production and business costs by element

	Current period *VND*	Prior period *VND*
Raw materials and consumables	67,874,301,099	75,242,688,125
Labour	14,910,779,910	22,011,445,498
Cost of tools, instruments and supplies	1,360,927,400	736,222,048
Depreciation and amortisation	4,646,783,493	5,115,330,332
Cost of outsourced services	36,651,669,019	13,055,330,840
Other cash expenses	5,668,524,960	8,621,399,710
Reversal of provision	-	1,159,373,355
	131,112,985,881	**125,941,789,908**

7. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

7.1. Proceeds from borrowings during the period

	Current period *VND*	Prior period *VND*
Proceeds from borrowings under normal contracts	121,718,887,123	104,871,398,671
	121,718,887,123	**104,871,398,671**

7.2. Loan principal actually repaid during the period

	Current period *VND*	Prior period *VND*
Repayment of borrowings under normal contracts	105,035,577,239	100,553,074,080
	105,035,577,239	**100,553,074,080**

8. OTHER INFORMATION

8.1. Events after the end of the accounting period

The Board of General Directors of the Company confirms that, in their assessment, there were no material unusual events occurring after the accounting period end date that would affect the financial position and operations of the Company and that would require adjustment or disclosure in these interim consolidated Financial Statements.

8.2. Related party transactions and balances

Related parties of the Company include key management personnel, individuals related to key management personnel, and other related parties.

8.2.1. Transactions and balances with key management personnel and individuals related to key management personnel

Key management personnel comprise: members of the Board of Directors and members of the Board of General Directors. Individuals related to key management personnel are close family members of key management personnel.

Income of key management personnel:

	Title	Current Period *VND*	Prior Period *VND*
Mr. Nguyen Van Son	General Director - Member of the BOD	425,492,308	425,802,667
Mr. Nguyen Luong Minh	Deputy General Director (to 31 March 2026)	95,165,278	211,965,278
Ms. Pham Thi Kim Lien	Deputy General Director of subsidiary	195,844,050	191,671,320
Ms. Bui Thi Thanh Nam	Head of BOS	-	100,000,000
Mr. Hoang Trung Kien	Member of BOS	-	60,000,000
Ms. Le Thi Thoa	Member of BOS	-	60,000,000
Mr. Hoang Van Tuan	Chief Accountant	204,729,544	210,989,682
		921,231,180	**1,260,428,947**

8.2.2. Transactions and balances with other related parties

During the period, the Company did not have any transactions with other related parties.

8.3. Segment information

The Company's primary reportable segment is based on business activities.

CURRENT PERIOD

Items	Paint production and trading	Waterproofing adhesive production and trading	Putty powder production and trading	Other activities	Total reported segments
	VND	*VND*	*VND*	*VND*	*VND*
Revenue from sale of goods and rendering of services	130,596,386,728	6,952,299,593	25,191,472,789	11,231,906,042	173,972,065,152
Revenue Deductions	32,754,288,106	-	-	-	32,754,288,106
Net revenue from sale of goods and rendering of services	97,842,098,622	6,952,299,593	25,191,472,789	11,231,906,042	141,217,777,046
Cost of goods sold	62,958,688,351	5,353,474,616	13,682,336,186	8,910,135,749	90,904,634,902
Operating profit	34,883,410,271	1,598,824,977	11,509,136,603	2,321,770,293	50,313,142,144
Segment assets at the end of the period	316,245,832,604	16,835,349,188	61,002,440,315	27,198,635,176	421,282,257,283
Unallocated assets at the end of the period	-	-	-	-	119,991,400,898
Total assets at the end of the period	**316,245,832,604**	**16,835,349,188**	**61,002,440,315**	**27,198,635,176**	**541,273,658,181**
Segment liabilities at the end of the period	43,238,503,150	2,301,802,028	8,340,518,469	3,718,715,479	57,599,539,126
Unallocated liabilities at the end of the period	-	-	-	-	109,740,748,783
Total liabilities at the end of the period	**43,238,503,150**	**2,301,802,028**	**8,340,518,469**	**3,718,715,479**	**167,340,287,909**

PRIOR PERIOD

Items	Paint production and trading	Waterproofing adhesive production and trading	Putty powder production and trading	Other activities	Total reported segments
	VND	*VND*	*VND*	*VND*	*VND*
Revenue from sale of goods and rendering of services	112,092,157,702	22,833,687,154	13,239,992,798	1,410,000,000	149,575,837,654
Revenue deductions	21,817,844,011	-	-	-	21,817,844,011
Net revenue from sale of goods and rendering of services	90,274,313,691	22,833,687,154	13,239,992,798	1,410,000,000	127,757,993,643
Cost of goods sold	51,941,599,804	13,643,350,484	8,994,355,855	1,279,493,171	75,858,799,314
Operating profit	38,332,713,887	9,190,336,670	4,245,636,943	130,506,829	51,899,194,329
Segment assets at the end of the period	301,777,619,753	61,473,486,645	35,645,076,284	3,796,041,156	402,692,223,838
Unallocated assets at the end of the period	-	-	-	-	104,219,613,928
Total assets at the end of the period	**301,777,619,753**	**61,473,486,645**	**35,645,076,284**	**3,796,041,156**	**506,911,837,766**
Segment liabilities at the end of the period	45,191,374,392	9,205,690,443	5,337,870,942	568,459,375	60,303,395,152
Unallocated liabilities at the end of the period	-	-	-	-	87,626,721,577
Total liabilities at the end of the period	**45,191,374,392**	**9,205,690,443**	**5,337,870,942**	**568,459,375**	**147,930,116,729**

8.4. Comparative figures

The comparative figures are those presented in the Company's consolidated financial statements for the year 2025, which were audited by International Auditing and Valuation Company Limited - Ha Noi Branch, and those presented in the reviewed interim consolidated financial statements for the six-month accounting period of 2025, in which certain items have been reclassified to conform with Circular No. 99/2025/TT-BTC dated 27 October 2025 guiding accounting vouchers, accounts, bookkeeping and the preparation and presentation of interim consolidated financial statements of enterprises, for comparison with the figures of the current period (see Appendix 01 for details).

Appendix 01: Restatement of certain items to conform with Circular No. 99/2025/TT-BTC dated 27 October 2025 for comparison with current period figures

Consolidated financial statements for the fiscal year ended 31 December 2025			Adjustments in accordance with Circular No. 99/2025/TT-BTC			Difference
Items	**Codes**	**Closing balance**	**Items**	**Codes**	**Opening balance**	
Consolidated Balance sheet			**Consolidated Interim statement of financial position**			
ASSETS			**ASSETS**			
Held-to-maturity investments	123	1,733,000,000	Short-term investments held to maturity	123	1,733,000,000	-
Short-term prepaid expenses		1,376,932,970	Short-term deferred expenses		1,376,932,970	
Long-term prepaid expenses	261	9,549,317,097	Long-term deferred expenses	271	9,549,317,097	-
EQUITY			**RESOURCES**			
Taxes and other payables to the State	313	6,146,684,406	Short-term taxes and other payables to the State	314	6,146,684,406	-
Share premium	412	(375,454,545)	Capital surplus	412	(375,454,545)	-

Consolidated financial statements for the fiscal year ended 31 December 2025			Adjustments in accordance with Circular No. 99/2025/TT-BTC			
Items	**Codes**	**Current period**	**Items**	**Codes**	**Prior period**	**Difference**
Consolidated Interim statement of cash flows for the accounting period from 01 January 2025 to 30 June 2025			**Consolidated Interim statement of cash flows for the accounting period from 01 January 2026 to 30 June 2026**			
Profit or loss from investing activities	05	(12,377,823,096)	Profit/loss from investing and financing activities	05	(12,377,823,096)	-
Interest expense	06	2,751,415,092	Borrowing costs	06	2,751,415,092	-
Increase/decrease in prepaid expenses	12	1,125,359,434	Increase/decrease in deferred expenses	12	1,125,359,434	-
Interest paid	14	(2,751,415,092)	Borrowing costs paid	14	(2,751,415,092)	-

M.S.D.N: 0102073988 - C.T.C.P
CÔNG TY CỔ PHẦN HÃNG SƠN ĐÔNG Á
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Ha Noi, Vietnam
24 August 2026