DONG A PAINT JOINT STOCK COMPANY

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

HOÀNG VĂN TUẤN

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of Management of Dong A Paint Joint Stock Company (hereinafter referred to as the "Company") presents this report together with the reviewed interim combined financial statements for the 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 incorporated and operating in Vietnam under Enterprise Registration Certificate No. 0102073938, initially issued on 20 November 2006, and amended for the 14th time on 03 April 2026 by the Hanoi Department of Finance.

MEMBERS OF THE BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS, SUPERVISORY BOARD, AND CHIEF ACCOUNTANT

The members of the Board of Directors, the Supervisory Board, and the Board of Management of the Company during the accounting period and up to the date of this report comprise:

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 Supervisory Board

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

The Board of General Directors

Full name	Position
Mr. Nguyen Van Son	General Director
Mr. Nguyen Luong Minh	Deputy General Director (dismissed from 31/03/2026)
Mr. Hoang Van Tuan	Chief Accountant

(*) Pursuant to the Company's Board of Directors Resolution No. 01/2026/HDA/NQ-HĐQT dated March 9, 2026, Mr. Nguyen Luong Minh was relieved of his position as Deputy General Director effective March 31, 2026.

The Company's legal representative during the accounting period and up to the date of preparation of this report is Mr. Nguyen Van Son – General Director.

AUDITOR

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 COMBINED FINANCIAL STATEMENTS

The Company's Board of General Directors is responsible for the preparation of the interim combined 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 financial statements. In preparing these interim combined 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 Combined Financial Statements;
- Prepare the Interim Combined 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 Combined 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 Combined 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 Combined Financial Statements.

APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The Board of General Directors has approved the attached Interim Combined Financial Statements. These Interim Combined Financial Statements present fairly, in all material respects, the Company's financial position as at June 30, 2026, as well as its financial performance and cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of interim combined financial statements.

COMMITMENT ON INFORMATION DISCLOSURE

The Board of General Directors confirms to have complied with Decree No. 155/2020/ND-CP dated December 31 2020, as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11 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 November 16, 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 April 26 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: 0102073 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

No: 3006/2026/BCSX/IAVHN

REVIEW REPORT
ON INTERIM COMBINED FINANCIAL INFORMATION

To: **The shareholders**
The Board of directors, the Supervisory Board, and the Board of Management
DONG A PAINT JOINT STOCK COMPANY

We have reviewed the accompanying Interim Combined Financial Statements of Dong A Paint Joint Stock Company (hereinafter called "the Company"), prepared on 24 August 2026, from page 04 to page 39, which comprise the interim combined balance sheet as at 30 June 2026, the Interim Combined Statement of Income, the Interim Combined Statement of Cash Flows for the six-month period then ended, and the accompanying Notes to the Interim Combined Financial Statements.

The Board of General Directors Responsibility

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

Auditors' Responsibility

Our responsibility is to express a conclusion on the interim combined financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity."

A review of interim combined 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 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 combined financial statements.

CÔNG TY TNHH KIỂM TOÁN VÀ ĐỊNH GIÁ QUỐC TẾ - CHI NHÁNH 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 COMBINED STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

	ASSETS	Code	Note	Closing balance *VND*	Opening balance *VND*
A.	**SHORT-TERM ASSETS**	**100**		**247,361,052,271**	**243,279,540,467**
I.	**Cash and cash equivalents**	**110**	**5.1**	**53,227,652,341**	**81,507,278,120**
1.	Cash	111		53,227,652,341	81,507,278,120
II.	**Short-term investments**	**120**		**1,700,000,000**	**1,700,000,000**
1.	Short-term held-to-maturity investments	123	5.2	1,700,000,000	1,700,000,000
III.	**Short-term receivables**	**130**		**104,193,344,894**	**79,069,405,439**
1.	Short-term trade receivables	131	5.3	52,989,428,703	57,725,863,235
2.	Short-term advances to suppliers	132	5.4	15,187,570,138	420,190,438
3.	Other short-term receivables	136	5.5	40,233,632,786	25,140,638,499
4.	Short-term allowance for doubtful debts	137	5.6	(4,217,286,733)	(4217286733,)
IV.	**Inventories**	**140**	**5.7**	**87,958,894,981**	**80,143,942,178**
1.	Inventories	141		87,958,894,981	80,143,942,178
V.	**Short-term biological assets**	**150**		**-**	**-**
VI.	**Other short-term assets**	**160**		**281,160,055**	**858,914,730**
1.	Short-term deffered expenses	161	5.8	256,997,316	851,212,957
2.	Taxes and other receivables from the State budget	162	5.16	24,162,739	7,701,773
B.	**LONG-TERM ASSETS**	**200**		**206,980,709,787**	**200,408,989,244**
I.	**Long-term receivables**	**210**		**-**	**-**
II.	**Fixed assets**	**220**		**54,994,817,062**	**51,057,308,174**
1.	Tangible fixed assets	221	5.9	54,994,817,062	51,057,308,174
	- Cost	*222*		*96,950,164,816*	*91,455,986,782*
	- Accumulated depreciation	*223*		*(41,955,347,754)*	*(40,398,678,608)*
2.	Intangible fixed assets	227	5.10	-	-
	- Cost	*228*		*40,212,000*	*40,212,000*
	- Accumulated amortisation	*229*		*(40,212,000)*	*(40,212,000)*
III.	**Long-term biological assets**	**230**		**-**	**-**
IV.	**Investment properties**	**240**		**-**	**-**
V.	**Long-term assets in progress**	**252**		**-**	**1,152,130,004**
1.	Construction in progress	252	5.11	-	1,152,130,004
VI.	**Long-term financial investments**	**260**	5.2	**150,601,254,350**	**147,092,946,913**
1.	Investments in subsidiaries	261		120,730,000,000	120,710,000,000
2.	Equity investments in other entities	263		32,000,000,000	32,000,000,000
3.	Allowances for long-term investments	264		(2,128,745,650)	(5617053087,)
VII.	**Other long-term assets**	**270**		**1,384,638,375**	**1,106,604,153**
1.	Long-term deferred expenses	271	5.8	1,384,638,375	1,106,604,153
	TOTAL ASSETS (280 = 100 + 200)	280		**454,341,762,058**	**443,688,529,711**

INTERIM COMBINED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at June 30, 2026

	RESOURCES	Code	Note	Closing balance *VND*	Opening balance *VND*
C.	**LIABILITIES**	**300**		**116,303,154,652**	**112,182,197,582**
I.	**Short-term liabilities**	**310**		**111,309,034,532**	**110,112,207,462**
1.	Short-term trade payables	311	5.12	34,832,725,254	36,098,580,554
2.	Short-term advances from customers	312	5.13	235,703,714	263,399,995
3.	Short-term taxes and other payables to the State.	314	5.16	335,943,064	2,362,063,245
4.	Payables to employees	315		704,068,923	1,022,426,900
5.	Short-term accrued expenses	316	5.14	619,624,304	634,655,463
6.	Other short-term payables	320	5.15	1,347,275,409	8,249,953,142
7.	Short-term borrowings and finance lease liabilities	321	5.17	71,654,988,826	59,902,423,125
8.	Bonus and welfare fund	323		1,578,705,038	1,578,705,038
II.	**Long-term liabilities**	**330**		**4,994,120,120**	**2,069,990,120**
1.	Other long-term payables	338	5.15	435,430,120	240,430,120
2.	Long-term borrowings and finance lease liabilities	339	5.17	4,558,690,000	1,829,560,000
D.	**EQUITY**	**400**		**338,038,607,406**	**331,506,332,129**
I.	**Owner's equity**	**410**	**5.18**	**338,038,607,406**	**331506332129,**
1.	Owner's contributed capital	411		275,999,670,000	275,999,670,000
	- Ordinary shares with voting rights	*411a*		*275,999,670,000*	*275999670000,*
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	420		27,774,799,770	21,242,524,493
	- Retained earnings/(losses) accumulated to the prior year end	*420a*		*20,503,166,175*	*11,332,417,573*
	- Retained earnings/(losses) of the current year	*420b*		*7,271,633,595*	*9,910,106,920*
II.	**Other resources and funds**	**430**		**-**	**-**
	TOTAL RESOURCES (440=300+400)	**440**		**454,341,762,058**	**443,688,529,711**

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
		Hanoi, Viet Nam
		24 August 2026

INTERIM COMBINED 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**	**87,381,256,860**	**76,620,186,798**
2. Deductions	02	6.2	25,251,128	14,774,400
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	**10**		**87,356,005,732**	**76,605,412,398**
4. Cost of goods sold and services rendered	11	6.3	74,193,077,629	62,526,731,987
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	**20**		**13,162,928,103**	**14,078,680,411**
6. Gain/(loss) on disposal of investment property	**21**		**-**	**-**
7. Financial income	22	6.4	4,541,305,523	3,583,425,784
8. Financial expenses	23	6.5	(1,148,043,643)	538,511,540
In which: Interest expense	*24*		*2,321,925,338*	*1,554,426,519*
9. Selling expenses	25	6.6	3,927,096,391	5,229,801,725
10. General and administration expenses	26	6.7	7,284,791,952	6,915,121,252
11. Net operating profit {30 = 20 + 21 + 22 - (23 + 25 + 26)}	**30**		**7,640,388,926**	**4,978,671,678**
12. Other income	31	6.8	399,058,845	430,838,920
13. Other expenses	32	6.9	67,661,701	77,572,274
14. Other profit (40 = 31 - 32)	**40**		**331,397,144**	**353,266,646**
15. Accounting profit before tax (50=30+40)	**50**		**7,971,786,070**	**5,331,938,324**
16. Current corporate income tax expense	51	6.10	700,152,475	356,778,850
17. Deferred corporate tax expense	52		-	-
18. Net profit after corporate income tax (60 = 50 - 51 - 52)	**60**		**7,271,633,595**	**4,975,159,474**

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**

Hanoi, Viet Nam
24 August 2026

INTERIM COMBINED STATEMENT OF CASH FLOWS

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

	ITEMS	Code	Note	Current period VND	Prior period VND
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**				
1.	***Profit before tax***	*01*		***7,971,786,070***	***5,331,938,324***
2.	**Adjustments for:**				-
	- Depreciation and amortisation of fixed assets and investment properties	02		1,556,669,146	1,252,231,023
	- Allowances and provisions	03		(3,488,307,437)	(4,615,914,979)
	- Foreign exchange (gains)/losses arising from translating foreign currency	04		18,338,456	-
	- (Gains)/losses from investing activities	05		(4,541,305,523)	42,193,096
	- Interest expense	06		2,321,925,338	1,554,426,519
3.	**Operating profit before changes in working capital**	**08**		**3,839,106,050**	**3,564,873,983**
	- Change in receivables	09		(25,140,400,421)	(37,602,391,071)
	- Change in inventories	10		(7,814,952,803)	6,531,531,960
	- Change in payables (excluding accrued loan interest and corporate income tax payable)	11		(10,602,570,025)	(13,119,828,838)
	- Change in deferred expenses	12		316,181,419	(183,058,280)
	- Interest paid	14		(2,321,925,338)	(1,554,426,519)
	- Corporate income tax paid	15		(1,216,017,855)	(1,821,393,812)
	Net cash flows from operating activities	*20*		***(42,940,578,973)***	***(44,184,692,577)***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**				
1.	Acquisition and construction of fixed assets and other long-term assets	21		(4,342,048,030)	(2,108,353,922)
2.	Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	(310,000,000)
3.	Cash outflow for lending, buying debt instruments of other entities	23		(2,000,000)	-
4.	Cash recovered from lending, selling debt instruments of other entities	24		2,000,000	-
5.	Equity investments in other entities	25		(20,000,000)	25,200,000,000
6.	Interest earned, dividends and profits received	27		4,541,305,523	22,809,440
	Net cash flows from investing activities	*30*		***179,257,493***	***22,804,455,518***

INTERIM COMBINED 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	88,195,884,013	68,118,686,972
2.	Repayment of borrowings	34	7.2	(73,714,188,312)	(62,821,960,651)
	Net cash flows from financing	***40***		***14,481,695,701***	***5,296,726,321***
	Net increase/(decrease) in cash for the period (50=20+30+40)	**50**		**(28,279,625,779)**	**(16,083,510,738)**
	Cash and cash equivalents at the beginning of the period	**60**		**81,507,278,120**	**71,474,919,460**
	Effects of changes in foreign exchange rates	61		-	-
	Cash and cash equivalents at the end of the period (70=50+60+61)	**70**		**53,227,652,341**	**55,391,408,722**

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

Prearer
Nguyen Hong Thai

Chief Accountant
Hoang Van Tuan

General Director
Nguyen Van Son
Hanoi, Viet Nam
24 August 2026

NOTES TO THE INTERIM COMBINED 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 Combined 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 incorporated and operating in Vietnam under Enterprise Registration Certificate No. 0102073938, initially issued on 20 November 2006, and amended for the 14th time on 03 April 2026 by the Hanoi Department of Finance.
The charter capital of the Company is VND 275,999,670,000 (In words: Two hundred seventy-five billion nine hundred ninety-nine million six hundred seventy thousand Vietnamese dongs). The total number of shares is 27,599,967 shares.

The Company's shares are listed on the Hanoi Stock Exchange under the stock ticker symbol HDA

The total number of employees of the Company as at 30 June 2026 was 75 (as at 31 December 2025: 62).

1.2. Business area

The company's primary business activities involve the manufacture and distribution of various types of paints and wall putty.

1.3. Business activities

During the period, the Company's principal activities comprise:

- Manufacture of paints, varnishes, and similar coatings, printing ink, and mastics. Details: Manufacturing water-based paints, wall putty (skim coat), waterproofing compounds, anti-rust coatings, painting supplies, and construction materials;
- Wholesale of other construction materials and installation equipment. Details: Trading of water-based paints, wall putty (skim coat), waterproofing compounds, anti-rust coatings, painting supplies, and construction materials.

1.4. Normal production and business cycle

The Company's normal operating cycle is within 12 months.

1.5. The Company's operations during the period affecting the Interim Financial Statements

For the six-month period ended 30 June 2026, there have been no events that significantly affected the figures in the Company's interim combined financial statements.

1.6. Corporate structure

Company	Place of incorporation and operation	Ownership interest (%)	Voting rights (%)	Principal activities
Subsidiaries				
Bewin & Coating SG Joint Stock Company	Tay Ninh	81.82	81.82	Manufacture and trading of paints
Bewin & Coating Vietnam Joint Stock Company	Ha Noi	75.00	75.00	Trading of paints
Maxcom Vietnam Paint Joint Stock Company	Tay Ninh	100.00	100.00	Manufacture and trading of paints

Dependent units:

Unit name	Address
Northern Paint Factory	No. 59 Thien Duc Street, Phu Dong Commune, Hanoi, Vietnam
Da Nang Branch	Lien Chieu Industrial Park, Lien Chieu Ward, Da Nang

1.7. Disclosure of information comparability in the Interim Financial Statements

The figures presented in the interim combined financial statements for the 6-month accounting period ended 30 June 2026 are comparable with the corresponding figures of the same period last year.

The Company applies Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance, replacing Circular No. 200/2014/TT-BTC dated December 22, 2014, guiding the corporate accounting regime; therefore, certain items have been reclassified and renamed.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

2.1. Financial year and Interim Accouting Period

The Company's financial year begins on 01 January and ends on 31 December each year.

The Company's interim accounting period begins on 01 January and ends on 30 June each year.

2.2. Accounting currency

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

3. ACCOUNTING STANDARDS AND ACCOUNTING REGIME APPLIED

3.1. Accounting regime applied

The Company applies Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance, which supersedes Circular No. 200/2014/TT-BTC dated 22 December 2014 guiding the corporate accounting system.

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

The Board of Management confirms that the interim combined financial statements of the Company for the accounting period ended 30 June 2026 are prepared and presented in accordance with Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System.

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, AND APPLICABLE LEGAL REGULATIONS

4.1. Accounting estimates

The preparation of interim combined financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant statutory requirements regarding the preparation and presentation of interim combined financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the accounting period. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates and assumptions.

4.2. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, short-term investments that are highly liquid, readily convertible to cash and subject to an insignificant risk of value fluctuation.

4.3. 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 associates

Investments in subsidiaries

Subsidiaries are entities controlled by the Company. 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.

Investments in equity instruments of other entities

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

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

4.4. 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.

4.5. 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 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.

4.6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

The historical cost of self-constructed or self-produced tangible fixed assets includes actual construction costs, production costs, plus installation and testing costs.

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

	Year(s)
Buildings and structures	03 – 25 years
Machinery and equipment	03 – 08 years
Vehicles	05 – 06 years
Management tools and equipment	03 – 05 years

4.7. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The historical cost of intangible fixed assets comprises all costs incurred by the Company to acquire the assets up to the time they are brought into ready-for-use condition. Costs related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period, unless such costs are directly attributable to a specific intangible fixed asset and increase the future economic benefits from the asset.

When intangible fixed assets are sold or disposed of, their historical cost and accumulated amortisation are derecognised, and any resulting gains or losses are recognized in income or expenses for the period.

Intangible fixed assets of the Company are amortised on a straight-line basis over their estimated useful lives as follows:

	Year(s)
Computer software	05 years

4.8. Construction in progress

Assets in the course of construction for production, rental, administrative purposes, or for any other purpose are carried at cost. The costs accumulated include construction and installation costs of machinery and equipment, other costs, and for qualifying assets, borrowing costs are recognized in accordance with the Company's accounting policy. Depreciation of these assets, as with other categories of fixed assets, commences when the assets are ready for their intended use.

4.9. Deferred expenses

Prepaid expenses comprise actual expenses incurred but related to the results of business operations of several accounting periods. The Company's prepaid expenses include the following:

Tools and supplies

Tools and supplies put into use are allocated to expenses on a straight-line basis over an allocation period not exceeding 36 months.

Other deferred expenses

Expenditures that are considered capable of generating future economic benefits for the Company are amortised to the statement of income using the straight-line method in accordance with current accounting regulations.

4.10. Liabilities and accrued expenses

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

The classification of payables into trade payables, accrued expenses, and other payables is performed in accordance with the following principles:

- Trade payables reflect commercial payables arising from purchase transactions of goods, services, and assets where the vendor is an entity independent of the Company.
- Accrued expenses reflect liabilities for goods and services received from suppliers or provided to customers that have not yet been paid due to the lack of invoices or supporting accounting documents, as well as payables to employees for accrued leave pay and prepaid production and operating expenses. When such actual expenses are incurred, any difference from the accrued amount is adjusted by recognizing an additional expense or a reduction in expense corresponding to the variance.
- Other payables reflect non-commercial liabilities that are not related to transactions of purchasing, selling, or providing goods and services.

4.11. 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.

4.12. 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.

4.13. Owner's equity

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

4.14. Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

4.15. Revenue and earnings recognition

Revenue from sales of finished goods and merchandise goods

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy 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, is determined on the balance of cash in bank and the actual interest rate for each period.

Dividends and distributed profits

Dividends and distributed profits are recognized when the Company's right to receive dividends or profits from capital contribution is established. Dividends received in the form of shares are only monitored by the additional number of shares, with no recognition of the value of shares received / are recognized at par value.

4.16. Cost of goods sold

Cost of goods sold comprises the cost of finished goods, merchandise, and services provided during the year and is recognized in accordance with the matching revenue realized in the year. Costs of direct materials exceeding normal limits, direct labor costs, and unallocated fixed manufacturing overheads that are not included in inventory costs must be recognized immediately in cost of goods sold (net of compensations, if any), even if the products or goods have not yet been sold.

4.17. Selling expenses

Selling expenses reflect actual expenses incurred during the process of selling goods and providing services. They mainly include salaries of sales staff, expenses for marketing, product introduction, advertising, and sales commissions.

4.18. General and administrative expenses

General and administrative expenses reflect actual expenses incurred in the general management of the Company, mainly comprising salaries of administrative staff; social insurance, health insurance, trade union fees, and unemployment insurance of administrative staff; office supply expenses; depreciation expenses; provision expenses; outside service expenses, and other expenses.

4.19. Taxation

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

Current tax payable is calculated based on taxable profit for the period. Taxable profit differs from profit before tax reported in the income statement because it excludes items of income or expense that are taxable or deductible in other periods (including carried-forward tax losses, if any) and further excludes items that are non-taxable or non-deductible.

Deferred income tax is calculated on temporary differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases. Deferred tax liabilities are generally recognized for all taxable temporary differences, whereas deferred tax assets are only recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

Deferred tax is determined using tax rates that are expected to apply in the period when the asset is realized or the liability is settled. Deferred tax is recognized in the income statement, except when it relates to items recognized directly in equity, in which case the deferred tax is also recognized directly in equity.

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 taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the Company's income tax is based on current tax regulations. However, these regulations are subject to periodic changes and the final determination of corporate income tax depends on the results of tax examinations by the competent tax authorities.

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

4.20. Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

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

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

5.1. Cash and cash equivalents

	Closing balance *VND*	Opening balance *VND*
Cash	2,131,039,417	1,623,773,549
Demand deposits in banks	51,096,612,924	79,883,504,571
Joint Stock Commercial Bank for Foreign Trade of Vietnam	*3,571,163,234*	*6,926,641,841*
Joint Stock Commercial Bank for Investment and Development of Vietnam	*2,314,274,392*	*8,547,120,330*
Shinhan Bank Vietnam Limited	*2,014,161,274*	*3,964,665,566*
Saigon Tai Loc Commercial Joint Stock Bank	*38,010,582,718*	*51,119,000,147*
Vietnam Joint Stock Commercial Bank for Industry and Trade	*5,101,756,876*	*9,241,402,257*
Military Commercial Joint Stock Bank	*84,674,430*	*84,674,430*
	53,227,652,341	**81,507,278,120**

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 deposits	1,700,000,000	1,700,000,000	1,700,000,000	1,700,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam (i)	1,700,000,000	1,700,000,000	1,700,000,000	1,700,000,000
	1,700,000,000	**1,700,000,000**	**1,700,000,000**	**1,700,000,000**

(i) Represents term deposit contract No. 510/22/KHDN at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Chuong Duong Branch dated 07 October 2022, with an amount of VND 1,700,000,000, a 12-month term, principal rollover at an interest rate of 4.1% per annum. This savings deposit is being pledged as collateral for a loan at Joint Stock Commercial Bank for Foreign Trade of Vietnam.

5.2.2. Investments in other entities

	Closing balance			Opening balance		
	Cost *VND*	Recoverable Amount *VND*	Allowance *VND*	Cost *VND*	Recoverable Amount *VND*	Allowance *VND*
Investments in subsidiaries	***120,730,000,000***		***(2,128,745,650)***	***120,710,000,000***		***(5,617,053,087)***
Bewin & Coating Sg Joint Stock Company - Ownership percentage of 81.82%	45,000,000,000	(i)	-	45,000,000,000	(i)	-
Bewin & Coating Vietnam Joint Stock Company - Ownership percentage of 75%	75,000,000,000	(i)	(1,879,742,114)	75,000,000,000	(i)	(5,425,802,018)
Maxcom Paint Vietnam Joint Stock Company - Ownership percentage of 100%	730,000,000	(i)	(249,003,536)	710,000,000	(i)	(191,251,069)
Investments in others	***32,000,000,000***		**-**	***32,000,000,000***		**-**
Vietnam Dragon Investment And Trading Joint Stock Company - Ownership percentage of 8.53%	32,000,000,000	(i)	-	32,000,000,000	(i)	-
	152,730,000,000	**-**	**(2,128,745,650)**	**152,710,000,000**	**-**	**(5,617,053,087)**

(i) The Company has not assessed the recoverable amount due to the lack of guidance on determining the recoverable amount

5.3. Short-term trade receivables

	Closing balance		Opening balance	
	Book value *VND*	Allowance *VND*	Book value *VND*	Allowance *VND*
Original Paint Maker Joint Stock Company	17,792,045,402	-	10,364,908,281	-
Bewin & Coating Vietnam Joint Stock Company	22,474,818,949	-	35,181,165,160	-
S'capital Joint Stock Company	5,668,357,800	-	6,008,190,533	-
Others	7,054,206,552	(4,217,286,733)	6,171,599,261	(4,217,286,733)
	52,989,428,703	**(4,217,286,733)**	**57,725,863,235**	**(4,217,286,733)**
Short-term trade receivables with related parties (details stated in Note 8.2)	**22,474,818,949**	**-**	**35,181,165,160**	**-**

5.4. Short-term advances for suppliers

	Closing balance		Opening balance	
	Book value *VND*	Allowance *VND*	Book value *VND*	Allowance *VND*
Danang Industrial Park Infrastructure Development and Exploitation Company	194,487,118	-	148,625,698	-
Truc Thon Material Joint Stock Company	14,414,081,920	-	-	-
Advances to other suppliers	579,001,100	-	271,564,740	-
	15,187,570,138	**-**	**420,190,438**	**-**

5.5. Short-term other receivables

	Closing balance		Opening balance	
	Value *VND*	Allowance *VND*	Value *VND*	Allowance *VND*
Advance	35,478,686,074	-	23,756,366,046	-
Other receivables	4,754,946,712	-	1,384,272,453	-
	40,233,632,786	**-**	**25,140,638,499**	**-**

5.6. Bad debts

	Closing balance		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	*VND*	*VND*	*VND*
Hoa Hung Distributor	155,388,822	-	155,388,822	-
Thu Thap Agent	128,608,946	-	128,608,946	-
Duc Tho Distributor	105,823,170	-	105,823,170	-
Thanh Linh Distributor	94,818,465	-	94,818,465	-
Others	3,732,647,330	-	3,732,647,330	-
	4,217,286,733	**-**	**4,217,286,733**	**-**

"Part of the Company's inventories has been pledged as collateral for loans under the credit line contract No. 36/2026-HĐCVHM/NHCT131-SĐA dated March 9, 2026 with Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Dong Ha Noi Branch, and the credit line contract No. 26/26/HM/CDU-SDA dated March 26, 2026 with Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Chuong Duong Branch.

5.7. Inventories

	Closing balance		Opening balance	
	Cost *VND*	Provision *VND*	Cost *VND*	Provision *VND*
Raw materials	66,611,481,095	-	56,648,273,001	-
Tools and supplies	594,061,253	-	499,075,965	-
Work in progress	7,156,904,097	-	13,393,534,597	-
Finished goods	13,468,717,911	-	9,431,251,495	-
Merchandise	127,730,625	-	171,807,120	-
	87,958,894,981	**-**	**80,143,942,178**	**-**

5.8. Deferred expenses

5.8.1. Short-term deferred expenses

	Closing balance *VND*	Opening balance *VND*
Tools and equipment for use	20,800,429	61,820,915
Other items	236,196,887	789,392,042
	256,997,316	**851,212,957**

5.8.2. Long-term deferred expenses

	Closing balance *VND*	Opening balance *VND*
Cost of establishing a business	409,090,910	545,454,546
Cost of buying insurance	106,160,531	88,590,219
Other amounts	869,386,934	472,559,388
	1,384,638,375	**1,106,604,153**

5.9. Increases and decreases in tangible fixed assets

	Buildings and structures *VND*	Machinery and equipment *VND*	Motor vehicles *VND*	Management tools and equipment *VND*	Total *VND*
COST					
Opening balance	**57,527,193,575**	**9,650,271,143**	**23,645,712,971**	**632,809,093**	**91,455,986,782**
Increase in the period	-	-	5,460,576,182	33,601,852	5,494,178,034
- Purchase in the period	-	-	*5,460,576,182*	*33,601,852*	*5,494,178,034*
Closing balance	**57,527,193,575**	**9,650,271,143**	**29,106,289,153**	**666,410,945**	**96,950,164,816**
ACCUMULATED DEPRECIATION					
Opening balance	**12,401,103,442**	**8,726,249,609**	**18,687,374,169**	**583,951,388**	**40,398,678,608**
Increase in the period	799,596,418	93,401,889	650,063,187	13,607,652	1,556,669,146
- Depreciation charged	799,596,418	93,401,889	650,063,187	13,607,652	1,556,669,146
Closing balance	**13,200,699,860**	**8,819,651,498**	**19,337,437,356**	**597,559,040**	**41,955,347,754**
NET BOOK VALUE					
- Opening balance	**45,126,090,133**	**924,021,534**	**4,958,338,802**	**48,857,705**	**51,057,308,174**
- Closing balance	**44,326,493,715**	**830,619,645**	**9,768,851,797**	**68,851,905**	**54,994,817,062**

- Cost of tangible fixed assets fully depreciated but still in use as at 30 June 2026 was VND 32,280,048,521 (as at 31 December 2025: VND 31,267,886,357).
- Carrying amount of tangible fixed assets pledged/mortgaged as collateral for loans at the end of the period: VND 9,423,904,833 (as at 31 December 2025: VND 4,552,482,903).

Details of tangible fixed assets in use:

	Closing balance		Opening balance	
	Cost VND	Net book value VND	Cost VND	Net book value VND
Office buildings and factories	42,481,594,974	38,840,315,405	42,481,594,974	39,447,195,333
Other assets	54,468,569,842	16,154,501,657	48,974,391,808	11,610,112,841
	96,950,164,816	**54,994,817,062**	**91,455,986,782**	**51,057,308,174**

5.10. Increases and decreases in intangible fixed assets

	Computer software *VND*	*Total* *VND*
COST		
Opening balance	40,212,000	40,212,000
Closing balance	40,212,000	40,212,000
ACCUMULATED DEPRECIATION		
Opening balance	40,212,000	40,212,000
Closing balance	40,212,000	40,212,000
NET BOOK VALUE		
- Opening balance	-	-
- Closing balance	-	-

Cost of intangible fixed assets fully amortised but still in use as at 30 June 2026 was VND 40,212,000 (as at 31 December 2025: VND 40,212,000).

5.11. Construction in progress

	Closing balance		Opening balance	
	Cost *VND*	Recoverable amount *VND*	Cost *VND*	Recoverable amount *VND*
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 Manufacturing - Trading Company Limited	7,993,578,384	14,666,863,119
Hanotech Vietnam Joint Stock Company	3,190,000,000	4,332,000,000
Viet Com Joint Stock Company	764,244,633	892,092,081
Michem Vietnam Industrial Company Limited	2,532,519,640	860,338,454
Color - Tech Vietnam Joint Stock Company	3,174,649,512	65,437,358
Kemic Joint Stock Company	2,395,821,200	1,654,429,200
Tedachem Vietnam Company Limited	2,144,004,800	1,233,984,000
Others	12,637,907,085	12,393,436,342
	34,832,725,254	**36,098,580,554**
Short-term trade receivables from related parties (Details stated in Note 8.3)	**3,361,916,846**	**3,027,337,429**

5.13. Short-term advances from customers

	Closing balance *VND*	Opening balance *VND*
Phuong Dong University	130,636,800	130,636,800
Others	105,066,914	132,763,195
	235,703,714	**263,399,995**

5.14. Short-term accrued expenses

	Closing balance *VND*	Opening balance *VND*
Accrued electricity expenses	89,624,304	104,830,463
Others	530,000,000	529,825,000
	619,624,304	**634,655,463**

5.15. Other payables

5.15.1 Other short-term payables

	Closing balance *VND*	Opening balance *VND*
Union funds	234,843,760	219,180,327
Social insurance	63,966,196	109,613,643
Receive deposits and short-term bets	-	195,000,000
Other payables and payables	1,048,465,453	7,726,159,172
	1,347,275,409	**8,249,953,142**
Short-term other payables to related parties (Details stated in Note 8.2)	**-**	**7,407,733,328**

5.15.2 Other long-term payables

	Closing balance *VND*	Opening balance *VND*
Deposits and collaterals received	435,430,120	240,430,120
	435,430,120	**240,430,120**

5.16. Taxes and amounts payables to the State budget

	Opening balance		Movement in the period		Closing balance	
	Taxes payable *VND*	Taxes receivable *VND*	Amount payable *VND*	Amount paid *VND*	Taxes payable *VND*	Taxes receivable *VND*
VAT on domestic sales	1,379,517,686	-	3,922,592,791	1,673,554,655	3,628,555,822	-
Corporate income tax	840,606,437	-	700,152,475	1,216,017,855	324,741,057	-
Personal income tax	141,939,122	7,701,773	56,275,180	214,675,268	-	24,162,739
	2,362,063,245	**7,701,773**	**4,679,020,446**	**3,104,247,778**	**3,953,296,879**	**24,162,739**

The taxation of the Company is subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, the amounts presented in the financial statements may be subject to change at the final determination 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	Increases	Decrease	Amount
	VND	*VND*	*VND*	*VND*
Short-term borrowings	**59,243,803,125**	**85,102,884,013**	**73,327,338,312**	**71,019,348,826**
Viet Nam Joint Stock Commercial Bank For Industry And Trade - Eastern Hanoi Branch (1)	20,608,256,156	29,149,044,019	20,608,256,156	29,149,044,019
Shinhan Vietnam Bank Limited - Pham Hung Branch (2)	12,697,082,624	17,970,840,357	12,697,082,624	17,970,840,357
Bank for Investment and Development of Vietnam Joint Stock Commercial Bank - Quang Trung Branch (3)	16,435,243,226	19,921,538,627	20,151,925,042	16,204,856,811
Vietnam Foreign Trade Joint Stock Commercial Bank - Chuong Duong Branch (4)	9,503,221,119	18,061,461,010	19,870,074,490	7,694,607,639
Current portion of long-term borrowings (see Note 5.17.2)	**658,620,000**	**168,340,000**	**191,320,000**	**635,640,000**
Short-term borrowings and finance lease liabilities	**59,902,423,125**	**85,271,224,013**	**73,518,658,312**	**71,654,988,826**

Additional information for short-term borrowings:

(1) Credit Line Agreement No. 36/2026-HĐCVHM/NHCT131-SĐA dated 09 March 2026 between the Company and Joint Stock Commercial Bank for Industry and Trade of Vietnam – Dong Hanoi Branch with a credit limit not exceeding VND 30 billion, the credit line availability period is from 09 March 2026 to 09 March 2027, the loan term is specified in each promissory note but shall not exceed 6 months, the interest rate is specified in each promissory note, borrowing purpose is to supplement working capital for the Company's business and production activities. Collateral includes: 01 Lexus vehicle, registration plate No. 29A-336.76; 01 Ford Ranger vehicle, registration plate No. 29C-610.26; 01 Ford Ranger pick-up truck, registration plate No. 29C-608.49; 01 Mazda vehicle, registration plate No. 30E-063.63; 01 Kia vehicle, registration plate No. 30E-492.90; paint mixing machinery and equipment; rotating inventories corresponding to the credit facility value; receivables owned by the Company; 740,000 shares issued by the Company owned by Mr.

Mai Anh Tam (a related party) and 517,000 shares issued by the Company owned by Mr. Nguyen Van Son (a related party); Certificate of Land Use Rights, Ownership of House and Other Assets Attached to Land at the land parcel "Dong Du Nui, Dao Vien, Que Vo, Bac Ninh" No. AK 653619 issued on 29 October 2007 to Mrs. Nguyen Thi Sot and Mr. Nguyen Huy Quang (a related party), which was transferred to Mr. Nguyen Van Long on 18 June 2019; Certificate of Land Use Rights at "Nhan Le Village, Dang Xa Commune, Gia Lam District, Hanoi City" No. DA 710480 issued on 29 December 2020 to Mr. Nguyen Hong Thai and Mrs. Pham Thi Lien (non-related parties).

(2) Credit Agreement No. SHBHNC/HĐTD/806400003488 dated 06 April 2023 and Extension - Amendment Agreement to Credit Agreement No. SHBHNC/HĐTD/806400003488/03 dated 19 March 2026 between the Company and Shinhan Bank Vietnam Limited – Pham Hung Branch, credit limit is VND 18 billion, the credit line availability period is valid until 22 February 2027, loan term shall not exceed 6 months as specifically defined in each loan withdrawal request cum promissory note, interest rate is determined according to each promissory note, borrowing purpose is to supplement working capital. Collateral from related parties includes the ownership of Apartment 910, High-rise Apartment Building A1 - Land Lot C12, Southwest Linh Dam Lake Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City under Certificate of Land Use Rights, Ownership of House 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 (a related party); Land use rights and assets attached to land at No. 11, Alley 48, To Vinh Dien Street, Khuong Trung Ward, Thanh Xuan District, Hanoi City under Certificate of Land Use Rights, Ownership of House and Other Assets Attached to Land No. CM 135931 issued on 13 September 2018 to Mr. Tran Hai Hung (a non-related party); Guarantee Agreements of related parties including Mr. Mai Anh Tam (a related party) No. SHBHNC/HĐBL/806400003488-01 dated 19 April 2023 and Mr. Nguyen Van Son (a related party) No. SHBHNC/HĐBL/806400003488-02 dated 19 April 2023, agreeing to use all assets of the guarantors to secure all repayment obligations.

(3) Credit Line Agreement No. 01/2025/4729252/HĐTD dated 28 August 2025 between the Company and Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Trung Branch with a maximum loan amount of VND 30 billion, credit facility term is 12 months from the contract signing date, loan terms and interest rates are determined according to each specific credit agreement, borrowing purpose is to supplement working capital, issue bank guarantees, and credit cards. Collateral includes: Toyota Innova 2.0E vehicle, registration plate No. 29A-871.21; Hyundai i10 vehicle, registration plate No. 30A-627.39; Hyundai Santa Fe vehicle, registration plate No. 30F-192.48; Mazda CX-5 vehicle, registration plate No. 30F-160.23; Ford Ranger vehicle, registration plate No. 29C-790.49 owned by the Company; Hyundai Accent vehicle, registration plate No. 30F-682.76 owned by Bewin & Coating Vietnam Joint Stock Company; Certificate of Land Use Rights at "No. 1 Van Phu, Ha Dong, Hanoi" No. AN 290028 issued on 09 September 2008 to Mr. Bui Van Dinh and Mrs. Dao Thi Lan Anh (non-related parties); 500,000 HDA shares owned by Mrs. Duong Thi Huyen (a related party); Certificate of Land Use Rights, Ownership of House and Assets Attached to Land of related parties Mr. Nguyen Van Son and Mrs. Le Nhu Ngoc (related parties) at "Xuan Phuong Urban Functional Area, Xuan Phuong Ward, Nam Tu Liem District, Hanoi City" No. CN 767166 issued on 14 June 2018.

(4) Credit Line Agreement No. 26/26/HM/CDU-HDA dated 26 March 2026 between the Company and Joint Stock Commercial Bank for Industry and Trade of Vietnam – Chuong Duong Branch with a credit line of VND 20 billion, credit line availability period is 12 months, maximum loan term is 6 months and is stated on each promissory note, interest rate is determined according to each specific promissory note, borrowing purpose is to serve the Company's business activities but excluding investments in fixed assets. Collateral includes: term deposit under Term Deposit Contract No. 510/22/KHDN dated 07 October 2022; land use rights and residential house under Certificate of Land Use Rights, Ownership of House and Other Assets Attached to Land No. DD 714200 issued on 11 February 2022 to Mr. Tran Xuan Tho and Mrs. Nguyen Thi Ngoc Minh (non-related parties); 1,214,000 HDA shares of related party Mrs. Le Nhu Ngoc deposited at Vietcombank Securities Company Limited; rotating inventories during the production and business process and property rights arising from commercial business contracts financed by the loan capital.

5.17.2 Long-term borrowings and finance lease liabilities

	Opening balance	In the period		Closing balance
	Amount	Increases	Decrease	Amount
	VND	*VND*	*VND*	*VND*
Long-term borrowings	***2,488,180,000***	***3,093,000,000***	***386,850,000***	-
Vietnam Joint Stock Commercial Bank for Industry and Trade - East Ha Noi Branch	144,780,000	-	144,780,000	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - Quang Trung Branch (5)	2,343,400,000	609,000,000	242,070,000	2,710,330,000
Toyota Financial Services Vietnam Company Limited (6)	-	2,484,000,000	-	2,484,000,000
	2,488,180,000	**3,093,000,000**	**386,850,000**	**5,194,330,000**
In which:				
Amount due for settlement within 12 months:	658,620,000			635,640,000
Long-term borrowings	658,620,000			635,640,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - East Hanoi Branch	144,780,000			-
Joint Stock Commercial Bank for Investment and Development of Vietnam - Quang Trung Branch (5)	513,840,000			635,640,000
Long-term borrowings and finance lease liabilities	**1,829,560,000**			**4,558,690,000**

(5) Long-term borrowings from Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Trung Branch under the following credit agreements:

- Credit Agreement No. 01/2025/4729252/HĐTD dated 14 May 2025 between the Company and Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Trung Branch, with a loan amount of VND 988,000,000, a loan term of 60 months from the first disbursement date, an interest rate of 7.5% per annum for the first 24 months from the disbursement date, borrowing purpose is to finance the purchase of a BYU SEALION 8 passenger car under Car Sales Contract No. 017/BCQN/HĐMB/2025 dated 18 April 2025 between the Company and Bitcar Quang Ninh Joint Stock Company. Collateral is the BYU SEALION 8 passenger car formed from the loan with a total collateral value of VND 1,426,363,636.

- Credit Agreement No. 02/2025/4729252/HĐTD dated 04 July 2025 between the Company and Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Trung Branch, with a loan amount of VND 796,000,000, a loan term of 60 months, an applicable interest rate of 7.5% per annum for 18 months from the disbursement date, borrowing purpose is to finance the purchase of a 100% brand-new FORD EVEREST 2.0L ST5 6AT 2WD TITA passenger car under Car Sales Contract No. 940625 - Everest 4x2 - TG dated 20 June 2025 between Dong A Paint Joint Stock Company and An Do Investment and Trading Joint Stock Company. Collateral is the FORD EVEREST 2.0L ST5 6AT 2WD TITA passenger car formed from the loan with a total collateral value of VND 1,137,272,727.

- Credit Agreement No. 03/2025/4729252/HĐTD dated 08 August 2025 between the Company and Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Trung Branch, with a loan amount of VND 790,000,000, a loan term of 60 months, an applicable interest rate of 7.5% per annum for 18 months from the disbursement date, borrowing purpose is to finance the purchase of a 100% brand-new FORD EVEREST 2.0L ST5 6AT 2WD TITA passenger car under Car Sales Contract No. 112507 - Everest 4x2 - TG dated 28 July 2025 between Dong A Paint Joint Stock Company and An Do Investment and Trading Joint Stock Company. Collateral is the FORD EVEREST 2.0L ST5 6AT 2WD TITA passenger car formed from the loan with a total collateral value of VND 1,137,272,727.

- Credit Agreement No. 01/2026/4729252/HĐTD dated 26 January 2026 between the Company and Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Trung Branch, with a loan amount of VND 609,000,000, a loan term of 60 months from the first disbursement date, an applicable interest rate of 9.5% per annum for 06 months from the disbursement date, borrowing purpose is to finance the purchase of a FORD RANGER Stormtrak, TRAe2595231 passenger car under Car Sales 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. Collateral is the vehicle formed from the loan with a total collateral value of VND 871,818,182.

(6) Credit Agreement No. 1609892531 dated 01 June 2026 between the Company and Toyota Financial Services Vietnam Company Limited, with a loan amount of VND 2,484,000,000; loan term of 36 months from the disbursement date (10 June 2026); lending method: loan by installment / individual loan; 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; borrowing purpose is to purchase a car. Collateral is the LEXUS RX350H LUXURY vehicle formed from the loan.

5.18 Owners' equity

5.18.1 Reconciliation table of equity

	Owner's contributed capital	*Share premium*	*Other owner's capital*	*Investment and development fund*	*Retained earnings*	*Total*
	VND	*VND*	*VND*	*VND*	*VND*	*VND*
Prior year's opening balance	**275,999,670,000**	**(375,454,545)**	**-**	**33,909,777,982**	**12,062,231,772**	**321,596,225,209**
Increase in the year	-	-	-	-	9,910,106,920	9,910,106,920
- Profit for the prior year	-	-	-	-	*9,910,106,920*	*9,910,106,920*
- Appropriation to development investment fund	-	-	-	*729,814,199*	*(729,814,199)*	-
Prior year's closing balance	**275,999,670,000**	**(375,454,545)**	**-**	**34,639,592,181**	**21,242,524,493**	**331,506,332,129**
Current period's opening balance	**275,999,670,000**	**(375,454,545)**	**-**	**34,639,592,181**	**21,242,524,493**	**331,506,332,129**
- Profit for the period	-	-	-	-	*7,271,633,595*	*7,271,633,595*
investment and development fund (1)	-	-	*27,599,420,000*	*(27,599,420,000)*	-	-
- Provision for remuneration of the Board of Directors and Supervisory Board (2)	-	-	-	-	*(739,358,318)*	*(739,358,318)*
Current period's closing balance	**275999670000,**	**(375454545,)**	**27599420000,**	**7,040,172,181**	**27,774,799,770**	**338,038,607,406**

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

(2) Appropriated in accordance with the General Meeting of Shareholders' Resolution No. 01/2026/HDA/NQ-ĐHĐCĐ dated June 30, 2026.

5.18.2 Details of owner's investment 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
Capital of other subjects	213,893,350,000	213,893,350,000
	275,999,670,000	**275,999,670,000**

5.18.3 Capital transactions with owners and dividend distribution, profit sharing

	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 *Shares*	Opening balance *Shares*
- 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*

An ordinary share has par value of 10,000 VND/share

5.18.5 Profit distribution

	Kỳ này *VND*	Kỳ trước *VND*
Undistributed profit at the beginning of the period	21,242,524,493	12,062,231,772
Profit from business activities in the period	7,271,633,595	4,975,159,474
Other adjustments to increase profit	-	-
Other items adjusted to increase profits	-	-
Dividends or distributed profits to funds during the period	28,514,158,088	17,037,391,246
Distribution of funds and dividends, including:	(739,358,318)	(729,814,199)
- *Appropriation for development investment fund*		*(729,814,199)*
- Appropriation for remuneration of the BOD, Supervisory Board	*(739,358,318)*	-
Remaining undistributed profit	**27,774,799,770**	**16,307,577,047**

5.19 Foreign currencies

	Closing balance	Opening balance
US Dollar (USD)	200.53	200.53

6. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM COMBINED STATEMENT OF PROFIT OR LOSS

6.1. Revenue from goods sold and services rendered

	Current period VND	Prior period VND
Revenue from sale of goods	62,701,979,368	65,794,929,074
Revenue from sales of finished products	3,304,153,299	3,569,204,583
Revenue from services rendered	11,240,411,964	7,256,053,141
Other revenue	10,134,712,229	-
	87,381,256,860	**76,620,186,798**
Revenue from related parties (Details stated in Note 8.3)	**48,591,496,875**	**56,474,646,201**

6.2. Deductions

	Current period VND	Prior period VND
Sales discounts	25,251,128	14,774,400
	25,251,128	**14,774,400**

6.3. Cost of goods sold

	Current period VND	Prior period VND
Cost of finished goods sold	52,998,538,357	53,518,404,601
Cost of merchandise sold	2,366,833,488	2,831,330,393
Cost of services rendered	9,972,923,808	6,176,996,993
Allowance for inventories devaluation	8,854,781,976	-
	74,193,077,629	**62,526,731,987**

6.4. Financial income

	Current period VND	Prior period VND
Bank and loan interest	15,142,127	22,809,440
Dividends and profits received	4,526,163,396	3,560,616,344
	4,541,305,523	**3,583,425,784**

6.5. Financial expenses

	Current period VND	Prior period VND
Interest expense	2,321,925,338	1,554,426,519
Exchange rate difference loss at the end of	18,338,456	-
Loss on disposal of investments	-	3,600,000,000
Allowance for impairment of investments	57,752,467	50,905,877
Other financial expenses	(3,546,059,904)	(4,666,820,856)
	(1,148,043,643)	**538,511,540**

6.6. Selling expenses

	Current period *VND*	Prior period *VND*
Staff costs	2,398,261,124	3,702,208,664
The cost of tools, tools, utensils	141,634,292	155,654,612
Depreciation expense of fixed assets	601,459,323	325,655,064
Cost of outsourced services	408,670,251	681,262,706
Others	377,071,401	365,020,679
	3,927,096,391	**5,229,801,725**

6.7. General and administration expenses

	Current period *VND*	Prior period *VND*
Management staff costs	5,190,414,110	4,841,269,894
Cost of tools, instruments and supplies	877,352,319	396,469,426
Fixed asset depreciation expense	482,740,906	542,423,887
Outsourced service expenses	660,008,436	507,802,798
Others	74,276,181	627,155,247
	7,284,791,952	**6,915,121,252**

6.8. Other income

	Current period *VND*	Prior period *VND*
Gain from disposal and liquidation of fixed assets	-	20,000,000
+ Proceeds from liquidation of fixed assets	-	*20,000,000*
+ Net book value of fixed assets	-	-
Income from warehouse rental	399,000,000	-
Income from liquidation of tools and equipment	-	173,125,000
Others	58,845	237,713,920
	399,058,845	**430,838,920**

6.9. Other expense

	Current period *VND*	Prior period *VND*
Penalties	55,139,701	12,572,274
Other costs	12,522,000	65,000,000
	67,661,701	**77,572,274**

6.10. Current corporate income tax expense

	Current period *VND*	Prior period *VND*
Corporate income tax expense based on taxable profit in the current year (i)	700,152,475	356,778,850
Total current corporate income tax expense	**700,152,475**	**356,778,850**

(i) Current corporate income tax expense for the period is calculated as follows:

	Current period *VND*	Prior period *VND*
Profit/(Loss) before tax	**7,971,786,070**	**5,331,938,324**
- Adjustments increase	55,139,701	12,572,274
+) Expenses are not deductible	55,139,701	12,572,274
- Adjustments decrease	4,526,163,396	3,560,616,344
+) Income is tax-free	4,526,163,396	3,560,616,344
Profits subject to corporate income tax	**3,500,762,375**	**1,783,894,254**
Income from business activities is subject to a tax rate of 20%	3,500,762,375	1,783,894,254
Corporate income tax expense from business activities subject to the tax rate of 20%	700,152,475	356,778,850
	-	-
Corporate income tax expense based on taxable profit in the current year	**700,152,475**	**356,778,850**

6.11. Production cost by nature

	Current period *VND*	Prior period *VND*
Raw materials and consumables	67,108,457,140	39,613,714,249
Labour	10,136,896,011	10,655,103,408
Cost of tools, instruments and supplies	1,018,986,611	736,222,048
Outsourced service expenses	1,556,669,146	1,252,231,023
Depreciation and amortisation	5,132,609,482	3,246,436,488
Others	451,347,582	1,014,675,757
	85,404,965,972	**56,518,382,973**

7. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF CASH FLOWS

7.1. Actual amounts of borrowings received during the period:

	Current period *VND*	Prior period *VND*
Proceeds from borrowings under normal contracts	88,195,884,013	68,118,686,972
	88,195,884,013	**68,118,686,972**

7.2. Actual amounts of principal paid during the period

	Current period *VND*	Prior period *VND*
Repayment of borrowings under normal contracts	73,714,188,312	62,821,960,651
	73,714,188,312	**62,821,960,651**

8. OTHER INFORMATION

8.1. Events after the reporting period

The Board of General Directors of the Company confirms that, in its opinion, in all material respects, there have been no significant subsequent events occurring after the reporting period that would affect the financial position and operations of the Company which require adjustments to or disclosures in these interim combined financial statements.

8.2. Transactions and balances with related parties

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 members, the individuals involved with key management members.

Key management personnel include 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.

Remuneration of key management personnel

Total remuneration of the Board of General Directors and remuneration of the Supervisory Board and the Board of Directors received during the period are as follows:

	Position	Current period *VND*	Prior period *VND*
The Board of Directors			
Mr. Nguyen Van Son	General Director - Member of the Board of Directors	425,492,308	425,802,667
Mr. Nguyen Luong Minh	Deputy General Director (until March 31, 2026)	95,165,278	211,965,278
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
		725,387,130	**1,068,757,627**

8.2.2. Transactions with related parties

Other related parties of the Company include: subsidiaries, associates, jointly controlled entities, individuals holding directly or indirectly voting power in the Company and close members of their families, enterprises controlled by key management personnel and by individuals holding directly or indirectly voting power in the Company, as well as close members of their families.

List of other related parties

Other related parties	Address	Relationship
Bewin & Coating Vietnam Joint Stock Company	Hanoi City	Subsidiary
Bewin & Coating SG Joint Stock Company	Tay Ninh	Subsidiary
Maxcom Paint Vietnam Joint Stock Company	Tay Ninh	Subsidiary

Transactions with related parties

During the accounting period, significant transactions with related parties were as follows:

Revenue from goods sold and services	Content	Current period VND	Prior period VND
Bewin & Coating Vietnam Joint Stock Company	Revenue from sales of goods	47,812,346,620	49,082,963,231
Bewin & Coating SG Joint Stock Company	Revenue from sales of goods	779,150,255	48,197,032
		48,591,496,875	**56,474,646,201**

Purchase of goods and services	Content	Current period VND	Prior period VND
Bewin & Coating Vietnam Joint Stock Company	Purchase of materials and goods	2,698,708,201	2,211,515,584
Bewin & Coating SG Joint Stock Company	Purchase of goods and services	1,712,701,272	-
		4,411,409,473	**2,211,515,584**

Other transactions	Content	Current period VND	Prior period VND
Maxcom Paint Vietnam JSC	Capital contribution	20,000,000	310,000,000
Bewin & Coating SG Joint Stock Company	Transfer of other receivables	9,447,733,328	3,150,000,000
Bewin & Coating SG Joint Stock Company	Receipt from other receivables	2,040,000,000	-
Bewin & Coating SG Joint Stock Company	Debt offset	776,528,221	52,856,758
Bewin & Coating SG Joint Stock Company	Dividends distributed	4,526,163,396	3,560,616,344
Bewin & Coating Vietnam Joint Stock	Sales of goods	52,087,334,352	-
Bewin & Coating Vietnam Joint Stock	Transfer of other receivables	-	13,101,362,379
Bewin & Coating Vietnam Joint Stock Company	Receipt from other receivables	-	30,000,000
Bewin & Coating Vietnam Joint Stock Company	Receipt of payment for goods	50,943,409,353	64,990,652,753
Bewin & Coating Vietnam Joint Stock	Payment for goods and services	760,000,000	1,950,000,000

Balances of receivables and payables with other related parties

	Closing balance VND	Opening balance VND
Trade receivables	**22,474,818,950**	**35,181,165,160**
Bewin & Coating Vietnam Joint Stock Company	22,474,818,950	35,181,165,160
Other payables	**-**	**7,407,733,328**
Bewin & Coating SG Joint Stock Company	-	7,407,733,328
Trade payables	**3,361,916,846**	**3,027,337,429**
Bewin & Coating SG Joint Stock Company	1,868,588,960	2,486,710,815
Bewin & Coating Vietnam Joint Stock Company	1,493,327,886	540,626,614

8.3. Segment reporting

During the period, the Company's revenue was primarily generated within Hanoi City, and therefore, the Company does not present segment reports by geographical area. Accordingly, the Company presents its segment reporting by business sector. Segment information by business sector is as follows:

CURRENT PERIOD

Items	Manufacturing and trading of paint	Manufacturing and trading of putty	Manufacturing and trading of waterproofing adhesive	Other activities	Total reported segments
	VND	*VND*	*VND*	*VND*	*VND*
Revenue from sale of goods and rendering of services	62,701,979,368	3,304,153,299	11,240,411,964	10,134,712,229	87,381,256,860
Deductions	25,251,128	-	-	-	25,251,128
Net revenue from sale of goods and rendering of services	62,676,728,240	3,304,153,299	11,240,411,964	10,134,712,229	87,356,005,732
Cost of goods sold	52,998,538,357	2,366,833,488	9,972,923,808	8,854,781,976	74,193,077,629
Operating profit	9,678,189,883	937,319,811	1,267,488,156	1,279,930,253	13,162,928,103
Segment assets	261,684,695,654	13,789,777,598	46,911,498,065	42,296,895,759	364,682,867,076
Unallocated assets	-	-	-	-	89,658,894,982
Total assets	**261,684,695,654**	**13,789,777,598**	**46,911,498,065**	**42,296,895,759**	**454,341,762,058**
Segment liabilities	28,766,918,403	1,515,906,026	5,156,966,607	4,649,684,789	40,089,475,825
Unallocated liabilities	-	-	-	-	76,213,678,827
Total liabilities	**28,766,918,403**	**1,515,906,026**	**5,156,966,607**	**4,649,684,789**	**116,303,154,652**

PRIOR PERIOD

Items	Manufacturing and trading of paint	Manufacturing and trading of putty	Manufacturing and trading of waterproofing adhesive	Other activities	Total reported segments
	VND	*VND*	*VND*	*VND*	*VND*
Revenue from sale of goods and rendering of services	65,794,929,074	3,569,204,583	7,256,053,141	-	76,620,186,798
Deductions	14774400,	-	-	-	14,774,400
Net revenue from sale of goods and rendering of services	65,780,154,674	3,569,204,583	7,256,053,141	-	76,605,412,398
Cost of goods sold	53,518,404,601	2,831,330,393	6,176,996,993	-	62,526,731,987
Operating profit	12,261,750,073	737,874,190	1,079,056,148	-	14,078,680,411
Segment assets	295,751,924,344	16,043,776,301	32,616,368,918	-	344,412,069,563
Unallocated assets	-	-	-	-	82,310,983,577
Total assets	**295,751,924,344**	**16,043,776,301**	**32,616,368,918**	**-**	**426,723,053,140**
Segment liabilities	32,892,892,026	1,784,354,245	3,627,522,301	-	38,304,768,572
Unallocated liabilities	-	-	-	-	61,846,899,884
Total liabilities	**32,892,892,026**	**1,784,354,245**	**3,627,522,301**	**-**	**100,151,668,456**

8.4. Comparative information

Comparative figures are taken from the Company's 2025 Financial Statements audited by International Auditing and Valuation Company Limited – Hanoi Branch, and from the Interim Financial Statements for the 6-month accounting period of 2025 reviewed, with certain items reclassified to conform with Circular No. 99/2025/TT-BTC dated 27 October 2025 guiding accounting documentation, chart of accounts, bookkeeping, and the preparation and presentation of interim financial statements of enterprises for comparative purposes with the current period's figures (see details in Appendix 01).

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

Separate financial statements for the fiscal year ended 31 December 2025			Adjustments in accordance with Circular No. 99/2025/TT-BTC			Difference
Item	**Code**	**Closing balance**	**Item**	**Code**	**Opening balance**	
Balance sheet			**Interim statement of financial position**			
ASSETS						
Held-to-maturity investments	123	1,700,000,000	Short-term investments held to maturity		1,700,000,000	-
Short-term prepaid expenses	151	851,212,957	Short-term deferred expenses	161	851,212,957	
Allowance for impairment of long-term financial investments	254	(5,617,053,087)	Long-term provision for impairment of investments in other entities	264	(5,617,053,087)	
Long-term prepaid expenses	261	1,106,604,153	Long-term deferred expenses	271	1,106,604,153	-
RESOURCES						
Taxes and other payables to the State	313	2,362,063,245	Short-term taxes and other payables to the State	314	2,362,063,245	-
Share premium	412	(375,454,545)	Capital surplus	412	(375,454,545)	-

Separate financial statements for the fiscal year ended 31 December 2025			Adjustments in accordance with Circular No. 99/2025/TT-BTC			Difference
Item	Code	Closing balance	Item	Code	Opening balance	
Interim statement of cash flows for the accounting period from 01 January 2025 to 30 June 2025		**Current period**	**Interim statement of cash flows for the accounting period from 01 January 2026 to 30 June 2026**		**Prior period**	
Profit or loss from investing activities	05	42,193,096	Profit/loss from investing and financing activities	05	42,193,096	-
Interest expense	06	1,554,426,519	Borrowing costs	06	1,554,426,519	-
Increase/decrease in prepaid expenses	12	(183,058,280)	Increase/decrease in deferred expenses	12	(183,058,280)	-
Interest paid	14	(1,554,426,519)	Borrowing costs paid	14	(1,554,426,519)	-

Preparer	**Chief Accountant**	**General Director**
Nguyen Hong Thai	**Hoang Van Tuan**	**Nguyen Van Son**
		Hanoi, Viet Nam
		24 August 2026

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