

No. 31/2026/CBTT-HSV

Hanoi, 18 July 2026

PERIODIC INFORMATION DISCLOSURE

Second Quarter 2026

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, HSV Vietnam Group Joint Stock Company hereby discloses the Quarter II 2026 Financial Statements to the Hanoi Stock Exchange as follows:

- Stock code: HSV
- Address: No. 68 Luu Huu Phuoc, Tu Liem ward, Hanoi
- Tel: 024 6686 1968 Fax:
- Email: info@hsvvietnam.com Website: <https://hsvvietnam.com/>

2. Contents of information to be announced:

Quarter II 2026 (FS)

- Separate financial statements (The listed organization has no subsidiaries and the superior accounting entity has affiliated units); ☒
- Consolidated financial statements (The listed organization has subsidiaries); ☐
- General financial statements (The listed organization has affiliated accounting units with separate accounting systems). ☐

- Cases subject to explanation of causes:

+ The audit organization gives an opinion that is not a fully accepted opinion on the financial statements (or audited financial statements):

Yes ☐ No ☒

Written explanation in case of accumulation:

Yes ☐ No ☐

+ Profit after tax in the reporting period has a difference of 5% or more before and after audit, shifting from loss to profit or vice versa (or audited financial statements):

Yes ☐ No ☒

Written explanation in case of accumulation:

Yes ☐ No ☐

+ Profit after corporate income in the statement of business results of the reporting period changes by 10% or more compared to the report of the same period of the previous year:

Yes ☒ No ☐

Written explanation in case of accumulation:

Yes ☒ No ☐

+ Profit after tax in the reporting period suffers a loss, transferred from profit in the same reporting period of the previous year to loss in this period or vice versa:

Yes ☐ No ☒

Written explanation in case of accumulation:

Yes ☐ No ☐

This information has been published on the company's website on: 18/07/2026 at the link: <https://hsvvietnam.com/>



We would like to commit that the information published above is true and fully responsible before the law for the content of the disclosed information.

Attachments:

- *Quarter II 2026 (FS).*

HSV VIETNAM GROUP JOINT STOCK COMPANY

Legal representative

(Signing, clearly stating their full names, positions, and seals)



TỔNG GIÁM ĐỐC
Nguyễn Văn Quân



HSV VIETNAM GROUP JOINT STOCK COMPANY

FINANCIAL STATEMENTS

For the accounting period ended 30 June 2026



TABLE OF CONTENTS

<u>CONTENTS</u>	<u>PAGE</u>
STATEMENT OF FINANCIAL POSITION	02-03
INCOME STATEMENT	04-05
CASH FLOW STATEMENT	06-07
NOTES TO THE FINANCIAL STATEMENTS	08-24

STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

FORM B 01-DN

Unit: VND

ASSETS	Code	Note	30/06/2026 VND	01/01/2026 VND
A. SHORT-TERM ASSETS	100		580.813.054.767	477.889.788.235
I. Cash and cash equivalents	110	5	17.513.832.977	48.768.979.509
1. Cash	111		6.625.206.020	13.142.668.649
1. Cash equivalents	112		10.888.626.957	35.626.310.860
II. Short-term investments	120	6	92.630.826.680	92.442.283.561
1. Short-term Held to maturity investments	123		92.630.826.680	92.442.283.561
III. Short-term receivable	130		424.777.579.184	259.471.572.887
1. Short-term trade receivables	131	7	227.415.472.677	184.531.556.912
2. Short-term prepayments to suppliers	132	8	196.648.962.018	78.876.098.367
2. Short-term loan receivables	135		-	-
3. Other short-term receivables	136	9	6.057.247.891	1.408.021.010
4. Short-term provision for doubtful debts	137		(5.344.103.402)	(5.344.103.402)
IV. Inventories	140	10	45.743.563.142	77.072.927.127
1. Inventories	141		45.743.563.142	77.072.927.127
V. Short-term Biological assets	150		-	-
VI. Other current assets	160		147.252.784	134.025.151
1. Short-term prepaid expenses	161	13	147.252.784	134.025.151
B. LONG-TERM ASSETS	200		173.598.733.625	99.116.170.318
II. Fixed assets	220		66.225.190.628	22.056.849.613
1. Tangible fixed assets	221	11	56.395.394.367	12.128.672.239
- Historical costs	222		69.799.209.653	23.456.617.060
- Accumulated depreciation	223		(13.403.815.286)	(11.327.944.821)
2. Intangible fixed assets	227	12	9.829.796.261	9.928.177.374
- Historical costs	228		10.723.424.696	10.723.424.696
- Accumulated depreciation	229		(893.628.435)	(795.247.322)
III. Long-term Biological assets	230			
IV. Investment properties	240		67.254.351.852	36.900.000.000
- Historical costs	241		67.254.351.852	36.900.000.000
V. Long-term assets under construction	250			
VI Long-term investments	260	6	40.000.000.000	40.000.000.000
1. Investments in joint ventures, associates	262		40.000.000.000	40.000.000.000
VII Other long-term assets	270		119.191.145	159.320.705
1. Long-term prepaid expenses	271	13	119.191.145	159.320.705
TOTAL ASSETS (270=100+200)	280		754.411.788.392	577.005.958.553

STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

FORM B 01-DN

Unit: VND

CAPITAL	Code	Note	30/06/2026 VND	01/01/2026 VND
C. LIABILITIES	300		421.820.039.544	399.345.337.059
I. Current liabilities	310		421.820.039.544	399.345.337.059
1. Short-term trade payables	311	14	41.372.099.745	8.135.018.634
2. Short-term advances from customers	312	15	9.451.511.455	4.200.000.000
3. Taxes and other payables to State budget	313	16	2.205.313.070	1.428.738.172
4. Payables to employees	314		283.713.516	-
5. Short-term accrued expenses	315		799.612.066	257.325.709
6. Short-term loans and finance lease liabilities	316	17	367.707.789.692	385.324.254.544
D. OWNER'S EQUITY	400		332.591.748.848	177.660.621.494
I. Owner's equity	410	18	332.591.748.848	177.660.621.494
1. Contributed capital	411		307.499.940.000	157.499.940.000
2. Undistributed profit after tax	420		25.091.808.848	20.160.681.494
- Undistributed post-tax profits accumulated by the en	420a		20.160.681.494	15.743.639.453
- Undistributed profit after tax for the current period	420b		4.931.127.354	4.417.042.040
II. Other capital and funds	430		-	-
TOTAL CAPITAL (440 = 300+ 400)	440		754.411.788.392	577.005.958.553

Thuong

Hany

Vu Thi Huong
PreparerNguyen Thi Thu Hang
Chief AccountantNguyen Van Quan
General Director

Ha Noi, 18 July 2026

INCOME STATEMENT*Second quarter of 2026*

FORM B 02-DN						
		Unit: VND				
ITEM	Code	Note	Second Quarter		Cumulative from beginning of the year to the end of this quarter	
			Current year	Prior year	Current year	Prior year
			VND	VND		
1. Revenue from sales and services rendered	01	19	515,617,760,222	463,749,653,089	927,877,419,275	753,347,871,547
2. Revenue deductions	02	-	-	-	-	-
3. Net revenue from sales and services rendered (10=01-02)	10		515,617,760,222	463,749,653,089	927,877,419,275	753,347,871,547
4. Cost of goods sold	11	20	501,791,104,216	457,776,445,926	908,364,858,964	742,823,465,553
5. Gross profit from sales and services rendered (20=10-11)	20		13,826,656,006	5,973,207,163	19,512,560,311	10,524,405,994
6. Financial income	21	21	1,167,368,334	1,874,210,098	3,167,148,655	3,265,861,967
7. Financial expenses	22	22	9,152,854,783	4,041,557,488	13,346,943,361	6,770,082,404
<i>In which: Interest expenses</i>	24		9,152,854,783	4,041,557,488	13,346,943,361	6,770,082,404
8. Selling expenses	25	23	274,291,970	297,426,415	407,537,667	534,419,585
9. General and administration expenses	26	24	2,733,798,798	1,804,742,716	4,559,812,604	3,341,346,647
10. Net profit from operating activities (30=20+(21-22)-(25+26))	30		2,833,078,789	1,703,690,642	4,365,415,334	3,144,419,325
11. Other income	31		1,821,448,176	704,169,462	1,821,448,176	704,169,462
12. Other expenses	32		21,744,273	24,745,413	22,954,318	24,746,941
13. Other profit (loss) (40=31-32)	40		1,799,703,903	679,424,049	1,798,493,858	679,422,521

HSV VIETNAM JOINT STOCK COMPANY

No 68 Lieu Huu Phuoc, Tu Liem ward, Hanoi City

Financial statements
For the accounting period ended 30 June 2026

14. Total profit before tax (50=30+40)	50	4,632,782,692	2,383,114,691	6,163,909,192	3,823,841,846
15. Current corporate income tax expenses	51	25	926,556,538	482,888,197	803,888,933
16. Deferred corporate income tax expenses	52	-	-	-	-
17. Profit after corporate income tax (60=50-51-52)	60		3,706,226,154	1,900,226,494	3,019,952,913
18. Basic earnings per share	70	26	160	192	192
19. Diluted earnings per share	71		160	192	192

Huong



Huong

Vu Thi Huong
Preparer

Nguyen Thi Thu Hang
Chief Accountant

Nguyen Van Quan
General Director

Ha Noi, 18 July 2026

CASH FLOW STATEMENT*For the accounting period from January 1, 2026 to June 30, 2026**(Under indirect method)***FORM B 03-DN**

Unit: VND

ITEM	Code	Note	Current year	Prior year
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		6.163.909.192	3.823.841.846
2. Adjustments for				
- Depreciation of fixed assets and investment properti	02		2.174.251.578	1.369.940.829
- Provisions	03		0	222.555.053
- Gains/losses from investment	05		(3.167.148.655)	(3.265.861.967)
- Interest expense	06		13.346.943.361	6.770.082.404
- Other adjustments	07		0	(34.202)
3. Profit from operating activities before	08		18.517.955.476	8.920.523.963
- Increase/decrease in receivables	09		(165.306.006.297)	9.822.938.344
- Increase/decrease in inventory	10		31.329.363.985	(17.524.158.848)
- Increase/decrease in payables (excluding	11		39.809.600.515	(3.220.009.107)
- Increase/decrease in prepaid expenses	12		26.901.927	237.851.491
- Interest expenses paid	14		(13.346.943.361)	(6.747.785.333)
- Corporate income tax paid	15		(1.139.758.135)	(1.036.974.956)
Net cash flows from operating activities	20		(90.108.885.890)	(9.547.614.446)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase of fixed assets and other long-term	21		(76.696.944.445)	(18.450.000.000)
2. Proceeds from disposals of fixed assets and	22		0	8.668.000.000
3. Loans to other entities and purchase of debt	23		(67.000.000.000)	(167.870.000.000)
4. Collection of loans and resale of debt instrument of other entities	24		67.000.000.000	141.670.000.000
5. Equity investments in other entities	25		0	(40.000.000.000)
6. Interest and dividend received	27		3.167.148.655	1.694.924.445
Net cash flows from investing activities	30		(73.529.795.790)	(74.287.075.555)

CASH FLOW STATEMENT*For the accounting period from January 1, 2026 to June 30, 2026**(Under indirect method)***FORM B 03-DN**

Unit: VND

ITEM	Code	Note	Current year	Prior year
			VND	VND
III CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuance of shares and receipt of contributed capital	31		150.000.000.000	0
2. Proceeds from borrowings	33		531.065.958.570	439.437.583.060
3. Repayment of principal	34		(548.682.423.422)	(344.776.786.875)
Net cash flows from financing activities	40		132.383.535.148	94.660.796.185
Net cash flows within the period (50=20+30+40)	50		(31.255.146.532)	10.826.106.184
Cash and cash equivalents at beginning of the period	60		48.768.979.509	33.802.962.537
Impact of foreign exchange fluctuation	61		0	0
Cash and cash equivalents at the end of period (70=5	70	5	17.513.832.977	44.629.068.721

*Huong**Hang*Vu Thi Huong
PreparerNguyen Thi Thu Hang
Chief AccountantNguyen Van Quan
General Director

Ha Noi, 18 July 2026

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***1 . CHARACTERISTICS OF OPERATION OF THE COMPANY****Form of capital ownership**

HSV Vietnam Join Stock Company which was established and operating activities under Business License No 0106358846 dated the November 08, 2013 issued by Hanoi Department of Investment and Planning for the first time on 08th November 2013 , 19th re-registered on March 18, 2026.

The Company's head office is located at: No 68 Luu Huu Phuoc, Tu Liem ward, Hanoi City.

Business field

Business field of the Company is: trading.

Business activities

Main business activities of the Company is:

- Wholesale of scrap iron and steel, steel billets and all kinds of steel
- Wholesale Robusta green coffee beans
- Wholesale virgin plastic granules

2 . ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in VND.

3 . STANDARDS AND APPLICABLE ACCOUNTING POLICIES**Applicable accounting policies**

The Company applies Enterprise Accounting System issued under Decision No .99/2025/QĐ-BTC dated 27 October 2025 amended.

Declaration of compliance with accounting standards and accounting system

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

4 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***Estimates**

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the accounting period. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

Basis for preparation of financial statements

Financial statements are presented based on historical cost principle.

Foreign currency transactions

The foreign currency transactions during the accounting period are converted into Vietnam dong with the real exchange rate at the transaction date. Real exchange rates are determined as the following principles:

- When buying or selling foreign currency: are exchange rates concluded in contracts of foreign exchange sale between Company and commercial banks;
- When capital contribution or receipt of contributed capital: are exchange rate of purchase of foreign currency of the bank where Company opens the account to receive capital from investors at the date of the
- When recording receivables: are exchange rates of purchase of commercial banks where Company assigned customers to make payment at the time of incurred transactions;
- When recording liabilities: are exchange rates of purchase of commercial banks where Company expects to conduct transactions at the time of incurred transactions;
- When purchases of assets or expenses paid immediately in foreign currency: are the rate of purchase of commercial banks where Company makes payments.

Real exchange rate upon re-determining accounts derived from foreign currencies at the date of the Financial statements is determined on the following principles:

- For accounts classified as asset: applies exchange rates of purchase of commercial banks where Company regularly conducts transaction;
- For foreign currency deposited in bank: applies exchange rate of purchase of the bank where Company
- For accounts classified as liabilities: applies exchange rates of selling foreign currency of commercial banks where Company regularly conducts transaction.

All sums of real exchange rates for foreign currency transactions in the period and real exchange rate upon re-determining accounts derived from foreign currencies at the end of the period are recorded immediately to results

Cash and cash equivalents

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

Financial investments**Trading securities**

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements*

Trading securities are those the Company holds for trading purpose. Trading securities are recognised from the date the Company obtains the ownership of those securities and initially measured at the fair value of payments made at the transaction date plus directly attributable transaction costs.

In subsequent periods, investments in trading securities are measured at cost less provision for impairment of such investments.

With regard to investments in trading securities, the provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.

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 (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

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 income statement 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 provision for doubtful debts.

With regard to investments held to maturity, the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

Loan receivables

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Interests in associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

The provision for loss investments shall be made based on the financial statements of associates at the provision date.

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***Receivables**

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

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

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 /or FIFO /or specific identification method /or retail method in case of goods. 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 cost of inventory is calculated by weighted average method/first in first out method /or specification price

Inventory is recorded by perpetual method /or periodic method.

Method for valuation of work in process at the end of the period:

- Work in progress is obtained based on actual cost incurred for each kind of unfinished products /or main material cost for each unfinished products /or cost incurred for each stage in production chain /or the ratio of the equivalent finished product.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Tangible fixed assets are depreciated using the straight-line method over their following estimated useful lives /or using the following depreciation rate:

- | | |
|----------------------------------|---------------|
| - Buildings | 30 years |
| - Machine, equipment | 05 - 10 years |
| - Transportation equipment | 06 - 10 years |
| - Office equipment and furniture | 03 - 05 years |
| - Others property | 03 - 05 years |

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***Intangible assets and amortisation*****Land use rights***

Intangible assets represent land use rights that are stated at cost less accumulated amortisation. Land use rights are amortised using the straight-line method over the duration of the right to use the land.

Investment properties

Investment properties are composed of land use rights, buildings and structures held by the Company to earn rentals or for capital appreciation. Investment properties held to earn rentals are stated at cost less accumulated depreciation while investment properties held for capital appreciation are stated at cost less impairment loss. The costs of purchased investment properties comprise their purchase prices and any directly attributable expenditures, such as professional fees for legal services, property transfer taxes and other related transaction costs. The costs of self-constructed investment properties are the finally accounted construction or directly

Investment properties held to earn rentals are depreciated using the straight-line method over their estimated useful lives:

- Buildings	05 - 30	year
- Land use rights	05 - 30	year

No depreciation is recorded for investment properties held for capital appreciation.

Investment properties are not presented on financial statements after being sold or investment properties is unused and probable that no future economic benefit associated with the liquidation that investment properties will flow to the Company. Any difference between net cash received from asset disposal of the investment property and its carrying amount is recognised in the income statement of the disposal date.

An item of owner-occupied property or inventories only becomes an investment property when its use has changed, evidenced by commencement of stopping using that item and starting to operate leasing for the third party or completing the construction period. The investment property is transferred to owner-occupied property or inventories only where it undergoes a change in use, evidenced by commencement of starting using the assets by owner or development with a view to sale. The transferring from investment property to owner-occupied property or inventories will not change the original cost and carrying amount of asset as at the date of transfer.

Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods, including land rentals, establishment costs and other types of long-term prepayments.

Other types of long-term prepaid expenses comprise costs of small tools, supplies and spare parts issued for consumption, advertising expenditures and training costs incurred during the pre-operating stage which are expected to provide future economic benefits to the Company. These expenditures have been capitalised as long-term prepayments, and are allocated to the income statement using the straight-line method in accordance with the current prevailing accounting regulations.

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***Payables**

The payables shall be kept records in details according to period payables, entities payables, types of currency payable and other factors according to requirements for management of the Company.

Loans and finance lease liabilities

The value of finance lease liabilities is the total payable amount calculated on the present value of minimum lease payments or the fair value of leased assets.

Loans and finance lease liabilities shall be kept records in details according to entities loans, loan agreement and loans and finance lease liabilities term. In case of loans or liabilities in foreign currency shall be kept records in detail the currency.

Borrowing costs

Borrowing costs are recognized into operating costs in the period, except for which directly attributable to the construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

Regarding joint capital borrowings, which are used for the purpose of investment in construction or production of an unfinished asset, the borrowing costs eligible for capitalization in each accounting year shall be determined according to the capitalization rate for weighted average accumulated costs incurred to the investment in construction or production of such asset. The capitalization rate shall be calculated according to the weighted average interest rate of the borrowings unrepaid in the period, except for particular borrowings for purpose of

Accrued expenses

Payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made and other payables such as annual leave salary, expenses in seasonal cessation of production period, interest expenses... which are recorded to operating expenses of the reporting period.

The recording of accrued expenses to operating expenses during a period shall be carried out in conformity with revenues and expenses incurring during the period. Accrued expenses payable are settled with actual expenses incurred. The difference between accrument and actual expenses are reverted.

Owner's equity

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

Undistributed profit after tax is used to record business results (profit, loss) after corporate income tax and situation of income distribution or loss handling of company. In case payment of dividends, profits for the owners exceeding the undistributed profit after tax shall be essentially decrease of contributed capital. Undistributed profit after tax can be distributed to investors based on capital contribution rate after approval by General Meeting of Shareholders /or Board of Directors and after making appropriation to funds in accordance with the Company's Charter and Vietnamese regulatory requirements.

Revenue

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

Sales

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- 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;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Services rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4)

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of a transaction may be determined by surveys of work completed method.

Financial income

Revenue arising from the use by others of entity assets yielding interest, royalties and dividends shall be recognised when:

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

Dividends shall be recognised when the shareholder's right to receive payment is established.

Bonus shares or dividends paid by stocks: No earnings are recognized when the rights to receive bonus shares or stock dividend are established, the number of bonus shares or dividends paid by stocks will be presented on the related Note to Consolidated Financial Statements.

Revenue deductions

Revenue deductions from sales and service provisions arising in the period include: Trade discounts, sales allowances and sales return.

Trade discounts, sales allowances and sales returns incurred in the same period of consumption of products, goods and services are adjusted a decrease in revenue in the incurring period. In case products, goods and services are sold from the previous period, until the next period are incurred deductible items, Company records a decrease in revenue under the principles: If incurred prior to the issuance of Financial Statements then record a decrease in revenue on the Financial statements of the reporting period (the previous period); and if incurred after the release of Financial statements then record a decrease in revenue of incurring period (the next period).

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***Cost of goods sold**

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses, and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the year.

Financial expenses

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Expenses of capital borrowing;
- Losses from short-term security transfer, expenses of security selling transaction;
- Provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

The above items are recorded by the total amount arising within the period without compensation to financial

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

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

Earnings per share

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

Related Parties

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

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and affiliated companies;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises due to the above-mentioned individuals directly or indirectly hold an important part of the voting rights or have significant influence on the Company.

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

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***5 . CASH AND CASH EQUIVALENTS**

	30/06/2026	01/01/2026
	VND	VND
Cash on hand	5.049.177.389	526.562.333
Non term deposit	1.576.028.631	12.616.106.316
Cash equivalents	10.888.626.957	35.626.310.860
	17.513.832.977	48.768.979.509

6 . FINANCIAL INVESTMENTS**a) Held to maturity investments**

	30/06/2026		01/01/2026	
	Historical cost	Book value	Historical cost	Book value
	VND	VND	VND	VND
Short-term	92.630.826.680	92.630.826.680	92.442.283.561	92.442.283.561
Term deposits	92.630.826.680	92.630.826.680	92.442.283.561	92.442.283.561
Others	-	-	0	0
	92.630.826.680	92.630.826.680	92.442.283.561	92.442.283.561

b) Investments in joint ventures, associates

	30/06/2026		01/01/2026	
	Historical cost	Reasonable value	Historical cost	Reasonable value
	VND	VND	VND	VND
H2 Vietnam Transport Company Limited	40.000.000.000	40.000.000.000	40.000.000.000	40.000.000.000
	40.000.000.000	40.000.000.000	40.000.000.000	40.000.000.000

Detail information on the Company's joint ventures, associates as at 30/06/2026 as follows:

Name of company	Head office	Rate of interest	Rate of voting rights	Main business activities
H2 Vietnam Transport Company Limited	Hai Duong	40,00%	0	Inland waterway transport

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***7 . SHORT-TERM TRADE RECEIVABLES**

	30/06/2026	01/01/2026
	VND	VND
Hiep Huong Trade Joint stock company	5.258.316.800	0
Hoa Thinh Phat steel JSC	23.423.935.133	15.641.142.958
HKL Development investment joint stock company	36.676.620.845	18.513.652.065
Viet Steel trading MTV company limited	16.436.354.657	28.227.928.880
Other trade receivables	145.620.245.242	122.148.833.009
	227.415.472.677	184.531.556.912

8 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Consultant equipment and techbical services joint stock company	3.971.613.600	-	0	0
Dong A Business company Limited	8.840.000.000	-	0	0
Hung Thinh industry Boat, Transport and trading company limited	71.747.927.497	-	4.220.466.323	0
Hung Thinh Co .,Ltd	19.975.000.000	-	24.980.000.000	0
Tan Tai food - fram products company limited	15.000.000.000	-	0	0
Others	77.114.420.921	-	49.675.632.044	0
	196.648.962.018	-	78.876.098.367	0

9 . OTHER SHORT-TERM RECEIVABLES

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Deposits	60.000.000	-	60.000.000	0
Others	5.997.247.891	-	1.348.021.010	0
	6.057.247.891	-	1.408.021.010	0

10 . INVENTORIES

	30/06/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods	45.743.563.142	-	77.072.927.127	0
	45.743.563.142	-	77.072.927.127	0

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***12 INTANGIBLE FIXED ASSETS**

	Land use rights VND	Computer software VND	Total VND
Original cost			
As at 01/01/2026	10,723,424,696	0	10,723,424,696
As at 30/06/2026	10,723,424,696	0	10,723,424,696
Accumulated depreciation			
As at 01/01/2026	795,247,322	0	795,247,322
Depreciation	98,381,113	0	98,381,113
As at 30/06/2026	893,628,435	0	893,628,435
Net carrying amount			
As at 01/01/2026	9,928,177,374	0	9,928,177,374
As at 30/06/2026	9,829,796,261	0	9,829,796,261

13 PREPAID EXPENSES

	30/06/2026 VND	01/01/2026 VND
a) Short-term prepaid expenses		
Short-term prepaid expenses	147,252,784	134,025,151
	147,252,784	134,025,151
b) Long-term prepaid expenses		
Long-term prepaid expenses	119,191,145	159,320,705
	119,191,145	159,320,705

14 SHORT-TERM TRADE PAYABLES

	30/06/2026		01/01/2026	
	Outstanding balance VND	Amount can be paid VND	Outstanding balance VND	Amount can be paid VND
a) Short-term trade payables				
Dai Viet steel trading investment joint stock company	5,052,913,800	5,052,913,800	0	0
An Sinh trading & manufacturing.,LTD	15,766,681,608	15,766,681,608	5,014,684,375	5,014,684,375
Phu Thai steel CO., LDT.	8,802,842,400	8,802,842,400	0	0
Phuong Anh International JSC	10,537,653,069	10,537,653,069	0	0
Other loan payables	1,212,008,868	1,212,008,868	3,120,334,259	3,120,334,259
	41,372,099,745	41,372,099,745	8,135,018,634	8,135,018,634

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

15 SHORT-TERM ADVANCES FROM CUSTOMERS

	30/06/2026	01/01/2026
	VND	VND
a) Short-term advances from customers		
...	0	0
Long Do investment and Development., JSC	5,955,787,500	0
Hung Thinh industry Boat, Transport and trading company limited	2,834,898,955	0
Mai Phuong Co., LDT	560,825,000	0
VIETNAM fashion group JSC	100,000,000	0
THT Thang Long Trading Co.,LTD		4,200,000,000
	9,451,511,455	4,200,000,000

16 TAX AND PAYABLES FROM STATE BUDGET

	Payable at the opening period	Payable arise in the period	Amount paid in the period	Payable at the closing period
	VND	VND	VND	VND
Value added tax	288,081,547	73,443,101,940	72,761,596,405	969,587,082
Business income tax	1,139,758,135	1,232,781,839	1,139,758,136	1,232,781,838
Personal income tax	898,490	6,873,133	4,827,473	2,944,150
Fees and other obligations	-	21,744,271	21,744,271	0
	1,428,738,172	74,704,501,183	73,927,926,285	2,205,313,070

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***18 OWNER'S EQUITY****a) Increase and decrease in owner's equity**

	Contributed legal capital VND	Undistributed earnings VND	Total VND
Second quarter of 2025			
As at 01/01/2025	157,499,940,000	15,743,639,453	173,243,579,453
Previous period increase in capital	0	0	0
Profit/loss of the previous period	0	3,019,952,913	3,019,952,913
As at 30/06/2025	157,499,940,000	18,763,592,366	176,263,532,366
Second quarter of 2026			
As at 01/01/2026	157,499,940,000	20,160,681,494	177,660,621,494
Current period increase in capital	150,000,000,000	0	150,000,000,000
Profit/loss of the current period	0	4,931,127,354	4,931,127,354
As at 30/06/2026	307,499,940,000	25,091,808,848	332,591,748,848

b) Details of owner's invested capital

	Rate (%)	30/06/2026 VND	Rate (%)	01/01/2026 VND
Invested capital Nguyen Hong Tao	8.71%	26,797,650,000	5.9%	9,297,650,000
Invested capital Nguyen Van Quan	10.51%	32,325,000,000	5.3%	8,325,000,000
Invested capital Le Thi Hang	9.42%	28,952,000,000	5.7%	8,952,000,000
Others	71.36%	219,425,290,000	83.1%	130,925,290,000
Treasury stock	0.00%	0	0%	0
	100%	307,499,940,000	100%	157,499,940,000

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

	Current Period VND	Previous Period VND
Owner's invested capital	307,499,940,000	157,499,940,000
- At the beginning of period	307,499,940,000	157,499,940,000
- At the ending of period	307,499,940,000	157,499,940,000

d) Stock

	Current Period	Previous Period
Quantity of issued stocks	30,749,994	15,749,994
- Common stocks	30,749,994	15,749,994
Quantity of circulation stocks	30,749,994	15,749,994
- Common stocks	30,749,994	15,749,994
Par value per stock (VND)	10,000	10,000

19 REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Current Period VND	Previous Period VND
Revenue from sale of merchandise	927,877,419,275	753,347,871,547
	927,877,419,275	753,347,871,547

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***20 COSTS OF GOODS SOLD**

	<u>Current Period</u>	<u>Previous Period</u>
	VND	VND
Cost of merchandise sold	908,364,858,964	742,823,465,553
	<u>908,364,858,964</u>	<u>742,823,465,553</u>

21 FINANCE INCOME

	<u>Current Period</u>	<u>Previous Period</u>
	VND	VND
Interest income, interest from loans	3,167,148,655	3,265,861,967
	<u>3,167,148,655</u>	<u>3,265,861,967</u>

22 FINANCIAL EXPENSES

	<u>Current Period</u>	<u>Previous Period</u>
	VND	VND
Interest expenses	13,346,943,361	6,770,082,404
	<u>13,346,943,361</u>	<u>6,770,082,404</u>

23 SELLING EXPENSES

	<u>Current Period</u>	<u>Previous Period</u>
	VND	VND
Expenses from external services	407,537,667	534,419,585
	<u>407,537,667</u>	<u>534,419,585</u>

24 GENERAL AND ADMINISTRATION EXPENSES

	<u>Current Period</u>	<u>Previous Period</u>
	VND	VND
Raw materials	3,596,000	29,222,426
Labor	1,421,113,045	1,303,480,250
Depreciation and amortisation	1,141,683,444	1,149,310,024
Tax, Charge, Fee	174,701,851	141,257,463
Provision expenses/reversal of provision	0	222,555,053
Expenses from external services	1,664,361,211	20,190,681
Other expenses by cash	154,357,053	475,330,750
	<u>4,559,812,604</u>	<u>3,341,346,647</u>

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***25 CURRENT BUSINESS INCOME TAX EXPENSES**

	Current Period	Previous Period
	VND	VND
Total profit before tax	6,163,909,192	3,823,841,846
Increase	0	195,602,819
- Unreasonable expenses	0	195,602,819
Decrease	0	0
Taxable income	6,163,909,192	4,019,444,665
Current corporate income tax expenses	1,232,781,838	803,888,933
Tax payable at the beginning of period	1,139,758,135	1,036,974,955
Tax paid in the period	(1,139,758,136)	(1,036,974,955)
Closing period income tax payable of main business activities	1,232,781,837	803,888,933
Total current corporate income tax expenses	1,232,781,838	803,888,933
Corporate income tax payable at the end of the period	1,232,781,837	803,888,933

26 BASIC EARNINGS PER SHARE

Earning per share distributed to common shareholders of the company is calculated as follows :

	Current Period	Previous Period
	VND	VND
Profit after tax	4,931,127,354	3,019,952,913
Profit distributed for common stocks	4,931,127,354	3,019,952,913
Average circulated common stocks in the period	30,749,994	15,749,994
Basic earnings per share	160	192

27 DILUTED EARNINGS PER SHARE

Diluted earnings per share distributed to common shareholders of the Company are:

	Current Period	Previous Period
	VND	VND
Profit after tax	4,931,127,354	3,019,952,913
Profit distributed for common stocks	4,931,127,354	3,019,952,913
Average circulated common stocks in the period	30,749,994	15,749,994
Diluted earnings per share	160	192

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

28 FINANCIAL INSTRUMENTS

The types of financial instruments of the Company include:

	Carrying amount			
	30/06/2026		01/01/2026	
	Original Cost	Provision	Original Cost	Provision
	VND	VND	VND	VND
Financial Assets				
Cash and cash equivalents	17,513,832,977	-	48,768,979,509	0
Trade receivables, other receivables	233,472,720,568	-	185,939,577,922	0
Short term investments	92,630,826,680	-	92,442,283,561	0
	343,617,380,225	-	327,150,840,992	0

	Carrying amount	
	30/06/2026	01/01/2026
	VND	VND
Financial Liabilities		
Loans and borrowings	367,707,789,692	385,324,254,544
Trade payables, other payables	41,372,099,745	8,135,018,634
Accrued expenses	799,612,066	257,325,709
	409,879,501,503	393,716,598,887

Financial assets and financial liabilities are not revalued according to fair value at the year ended because Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and additional note for financial instruments but do not provide any relevant instructions for assessment and recognition of fair value of financial assets and liabilities, excluding provisions for bad debts and provision for devaluation of securities investments which are presented in relevant notes.

Financial risk management

The Company's financial risks including market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

Price Risk

The Company bears price risk of equity instruments from short-term and long-term security investments due to uncertainty on future prices of the securities. Long-term securities are held for long-term strategies, at the end of the fiscal year, the Company has no plans to sell these investments.

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***Exchange rate risk**

The Company bears the risk of exchange rate due to fluctuation in fair value of future cash flows of a financial instrument according to changes in exchange rates if loans, revenues and expenses of the Company are done in foreign currencies other than VND.

Interest rate risk

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

Credit Risk

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Company has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments).

Liquidity Risk

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

29 EVENTS AFTER BALANCE SHEET DATE

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

30 COMPARATIVE FIGURES

The comparative figures are figures in the Financial statements for the accounting period ended as at 30 June 2026, which was prepared by the Company.



Vu Thi Huong
Preparer



Nguyen Thi Thu Hang
Chief Accountant



Nguyen Van Quan
General Director

Ha Noi, 18 July 2026