

**SEPARATE FINANCIAL STATEMENTS**

**THAI NGUYEN IRON AND STEEL JOINT STOCK  
CORPORATION**

As of June 30, 2026

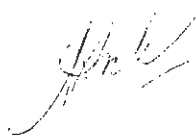
STATEMENT OF FINANCIAL POSITION  
As of June 30, 2026

Unit: VND

| ASSETS                                           | Code       | Note      | End of period             | Beginning of year         |
|--------------------------------------------------|------------|-----------|---------------------------|---------------------------|
| <b>A. CURRENT ASSETS</b>                         | <b>100</b> |           | <b>3,366,601,543,704</b>  | <b>3,226,227,466,545</b>  |
| <b>I. Cash and Cash Equivalents</b>              | <b>110</b> | <b>3</b>  | <b>69,613,599,891</b>     | <b>134,783,387,458</b>    |
| 1. Cash                                          | 111        |           | 69,613,599,891            | 134,783,387,458           |
| <b>II. Short-term Financial Investments</b>      | <b>120</b> | <b>4</b>  | <b>4,313,895,000</b>      | <b>4,313,895,000</b>      |
| 1. Held-to-maturity investments                  | 123        |           | 4,313,895,000             | 4,313,895,000             |
| <b>III. Short-term Receivables</b>               | <b>130</b> |           | <b>835,544,903,438</b>    | <b>1,113,688,443,419</b>  |
| 1. Short-term trade receivables                  | 131        | 5         | 1,099,303,338,855         | 1,378,994,701,029         |
| 2. Short-term advances to suppliers              | 132        | 6         | 3,730,134,163             | 2,774,125,715             |
| 3. Other short-term receivables                  | 135        | 7         | 83,350,477,612            | 83,297,062,509            |
| 4. Provision for doubtful short-term receivables | 136        |           | (350,839,047,192)         | (351,377,445,834)         |
| <b>IV. Inventories</b>                           | <b>140</b> | <b>9</b>  | <b>2,390,981,415,284</b>  | <b>1,904,910,748,907</b>  |
| 1. Inventories                                   | 141        |           | 2,395,649,064,569         | 1,911,053,386,864         |
| 2. Provision for decline in inventory value (*)  | 142        |           | (4,667,649,285)           | (6,142,637,957)           |
| <b>VI. Other Current Assets</b>                  | <b>160</b> |           | <b>66,147,730,091</b>     | <b>68,530,991,761</b>     |
| 1. Short-term prepaid expenses                   | 161        | 13        | 34,145,599,550            | 33,029,673,609            |
| 2. Deductible value-added tax                    | 162        |           | 141,158,735               | 143,283,708               |
| 3. Taxes and other amounts receivable from the   | 163        | 18        | 31,860,971,806            | 35,358,034,444            |
| <b>B. NON-CURRENT ASSETS</b>                     | <b>200</b> |           | <b>7,551,709,016,382</b>  | <b>7,444,978,296,556</b>  |
| <b>I. Long-term Receivables</b>                  | <b>210</b> |           | <b>68,559,281,768</b>     | <b>66,333,677,352</b>     |
| 1. Long-term advances to suppliers               | 212        | 6         | 21,046,613,341            | 21,046,613,341            |
| 2. Other long-term receivables                   | 215        | 7         | 47,512,668,427            | 45,287,064,011            |
| <b>II. Fixed Assets</b>                          | <b>220</b> |           | <b>327,568,495,345</b>    | <b>345,800,932,820</b>    |
| 1. Tangible fixed assets                         | 221        | 11        | 295,125,012,560           | 312,835,286,487           |
| – Historical cost                                | 222        |           | 3,413,832,028,995         | 3,415,737,603,367         |
| – Accumulated depreciation (*)                   | 223        |           | (3,118,707,016,435)       | (3,102,902,316,880)       |
| 2. Intangible fixed assets                       | 227        | 12        | 32,443,482,785            | 32,965,646,333            |
| – Historical cost                                | 228        |           | 52,906,566,413            | 163,242,607,855           |
| – Accumulated amortization (*)                   | 229        |           | (20,463,083,628)          | (130,276,961,522)         |
| <b>IV. Construction in Progress</b>              | <b>250</b> | <b>10</b> | <b>6,660,874,981,094</b>  | <b>6,565,968,595,027</b>  |
| 1. Construction in progress                      | 252        |           | 6,660,874,981,094         | 6,565,968,595,027         |
| <b>V. Long-term Financial Investments</b>        | <b>260</b> | <b>4</b>  | <b>300,288,464,106</b>    | <b>302,888,421,944</b>    |
| 1. Investments in subsidiaries                   | 261        |           | 468,846,333,510           | 468,846,333,510           |
| 2. Investments in joint ventures and associates  | 262        |           | 31,179,438,046            | 31,179,438,046            |
| 3. Equity investments in other entities          | 263        |           | 31,612,891,603            | 31,612,891,603            |
| 4. Provision for long-term financial investments | 264        |           | (231,350,199,053)         | (228,750,241,215)         |
| <b>VI. Other Non-current Assets</b>              | <b>270</b> |           | <b>194,417,794,069</b>    | <b>163,986,669,413</b>    |
| 1. Long-term prepaid expenses                    | 271        | 13        | 194,417,794,069           | 163,986,669,413           |
| <b>TOTAL ASSETS (270 = 100 + 200)</b>            | <b>280</b> |           | <b>10,918,310,560,086</b> | <b>10,671,205,763,101</b> |

| LIABILITIES AND OWNER'S EQUITY                                | Code       | Note      | End of period             | Beginning of year         |
|---------------------------------------------------------------|------------|-----------|---------------------------|---------------------------|
| <b>C. LIABILITIES</b>                                         | <b>300</b> |           | <b>9,436,972,103,165</b>  | <b>9,203,010,994,295</b>  |
| <b>I. Current Liabilities</b>                                 | <b>310</b> |           | <b>6,573,694,756,506</b>  | <b>6,396,759,042,344</b>  |
| 1. Short-term trade payables                                  | 311        | 15        | 1,437,434,508,722         | 1,346,616,741,741         |
| 2. Short-term advances from customers                         | 312        | 16        | 102,339,959,266           | 155,254,427,252           |
| 3. Dividends and profit payable                               | 313        | 17        | 107,640,000               |                           |
| 4. Payables to employees                                      | 314        | 18        | 25,367,860,683            | 29,811,222,738            |
| 5. Short-term accrued expenses                                | 315        |           | 111,201,444,030           | 65,090,451,003            |
| 6. Unearned short-term revenue                                | 316        | 19        | 2,026,501,052,807         | 1,899,600,834,715         |
| 7. Short-term unearned revenue                                | 319        |           | 170,250,427               | 4,727,273                 |
| 8. Other short-term payables                                  | 320        | 20        | 438,190,253,837           | 418,922,106,464           |
| 9. Short-term borrowings and finance lease                    | 321        | 14        | 2,405,603,512,194         | 2,455,093,119,278         |
| 10. Short-term provisions                                     | 322        | 22        | 4,054,988,350             | 3,513,713,350             |
| 11. Bonus and welfare funds                                   | 323        |           | 22,723,286,190            | 22,851,698,530            |
| <b>II. Non-current Liabilities</b>                            | <b>330</b> |           | <b>2,863,277,346,659</b>  | <b>2,806,251,951,951</b>  |
| 1. Long-term trade payables                                   | 331        | 15        | 291,055,138,548           | 291,101,696,079           |
| 2. Long-term accrued expenses                                 | 334        | 19        | 795,440,204,332           | 742,372,943,973           |
| 3. Other long-term payables                                   | 338        | 20        | 330,000,000               | 530,000,000               |
| 4. Long-term borrowings and finance lease                     | 339        | 14        | 1,737,289,906,045         | 1,734,001,586,191         |
| 5. Long-term provisions                                       | 343        | 22        | 39,162,097,734            | 38,245,725,708            |
| <b>D. OWNER'S EQUITY</b>                                      | <b>400</b> | <b>23</b> | <b>1,481,338,456,921</b>  | <b>1,468,194,768,806</b>  |
| 1. Contributed capital                                        | 411        |           | 1,840,000,000,000         | 1,840,000,000,000         |
| - Ordinary shares with voting rights                          | 411a       |           | 1,840,000,000,000         | 1,840,000,000,000         |
| 2. Treasury shares (*)                                        | 415        |           | (41,070,000)              | (41,070,000)              |
| 4. Foreign exchange differences                               | 417        |           | -498,517,505,757          | -488,299,592,175          |
| 5. Development investment fund                                | 418        |           | 29,908,837,239            | 29,908,837,239            |
| 10. Undistributed post-tax earnings                           | 420        |           | 109,988,195,439           | 86,626,593,742            |
| - Accumulated undistributed profit up to the                  | 420a       |           | 86,626,593,742            | 86,319,772,985            |
| - Profit for the period                                       | 420b       |           | 23,361,601,697            | 306,820,757               |
| <b>TOTAL LIABILITIES AND OWNER'S EQUITY (440 = 300 + 400)</b> | <b>440</b> |           | <b>10,918,310,560,086</b> | <b>10,671,205,763,101</b> |

Prepared by  
(signature, full name)  
(signed)



Tran Nguyet Anh

Chief Accountant  
(signature, full name)  
(signed)



Hoàng Danh Sơn

Prepared on 15. July, 2026

General Director  
(signature, full name, seal)  
(signed)



Nguyễn Minh Hành

**INCOME STATEMENT**

Accounting period from January 1, 2026 to June 30, 2026

Unit: VND

| ITEM                                                                           | Code | Notes | Current year      | Previous year     |
|--------------------------------------------------------------------------------|------|-------|-------------------|-------------------|
| 1. Revenue from sale of goods and provision of services                        | 01   | 26    | 9,748,765,631,004 | 9,129,208,327,340 |
| 2. Deductions from revenue                                                     | 02   |       |                   |                   |
| 3. Net revenue from sale of goods and provision of services<br>(10 = 01 - 02)  | 10   |       | 9,748,765,631,004 | 9,129,208,327,340 |
| 4. Cost of goods sold                                                          | 11   | 27    | 9,492,217,274,241 | 8,953,631,236,029 |
| 5. Gross profit from sale of goods and provision of services<br>(20 = 10 - 11) | 20   |       | 256,548,356,763   | 175,577,091,311   |
| 6. Financial income                                                            | 22   | 28    | 10,526,809,038    | 10,696,311,584    |
| 7. Financial expenses                                                          | 23   | 29    | 50,440,886,486    | 45,879,776,757    |
| -- of which: Interest expense                                                  | 24   |       | 47,520,205,360    | 46,041,695,809    |
| 8. Selling expenses                                                            | 25   | 30    | 44,012,234,895    | 30,145,298,242    |
| 9. General and administrative expenses                                         | 26   | 31    | 140,231,086,698   | 108,456,658,098   |
| 10. Net profit from operating activities (30 = 20 + (21 - 22) -<br>(25 + 26))  | 30   |       | 32,390,957,722    | 1,791,669,798     |
| 11. Other income                                                               | 31   | 32    | 1,485,526,555     | 11,060,265,619    |
| 12. Other expenses                                                             | 32   | 33    | 565,610,579       | 311,736,387       |
| 13. Other profit (40 = 31 - 32)                                                | 40   |       | 919,915,976       | 10,748,529,232    |
| 14. Total accounting profit before tax (50 = 30 + 40)                          | 50   |       | 33,310,873,698    | 12,540,199,030    |
| 15. Current corporate income tax expense                                       | 51   | 34    | 9,949,272,001     | 7,272,878,446     |
| 16. Profit after corporate income tax (60 = 50 - 51 - 52)                      | 60   |       | 23,361,601,697    | 5,267,320,584     |

Prepared by  
(signature, full name)  
(signed)

*Le Thi Quyen*

Le Thi Quyen

Chief Accountant  
(signature, full name)  
(signed)

*Hoàng Danh Sơn*

Hoàng Danh Sơn

Approval, on 15 July 2026

General Director

(signature, full name, seal)  
(signed)



*Nguyễn Minh Hanh*

SEPARATE FINANCIAL STATEMENTS  
Quarter II – Year 2026  
Enterprise – Income Statement – Quarterly

| ITEM                                                                        | CODE | NOTES | QUARTER II 2026   | QUARTER II 2025   | CUMULATIVE FROM<br>BEGINNING OF YEAR<br>TO END OF QII 2026 | CUMULATIVE FROM<br>BEGINNING OF YEAR<br>TO END OF QII 2025 |
|-----------------------------------------------------------------------------|------|-------|-------------------|-------------------|------------------------------------------------------------|------------------------------------------------------------|
| 1. Revenue from sale of goods and provision of service                      | 01   | 26    | 4,687,370,325,704 | 4,863,267,833,319 | 9,748,765,631,004                                          | 9,129,208,327,340                                          |
| 2. Deductions from revenue                                                  | 02   |       |                   |                   |                                                            |                                                            |
| 3. Net revenue from sale of goods and provision of services (10 = 01 - 02)  | 10   |       | 4,687,370,325,704 | 4,863,267,833,319 | 9,748,765,631,004                                          | 9,129,208,327,340                                          |
| 4. Cost of goods sold                                                       | 11   | 27    | 4,559,965,245,253 | 4,762,479,125,397 | 9,492,217,274,241                                          | 8,953,631,236,029                                          |
| 5. Gross profit from sale of goods and provision of services (20 = 10 - 11) | 20   |       | 127,405,080,451   | 100,788,707,922   | 256,548,356,763                                            | 175,577,091,311                                            |
| 6. Financial income                                                         | 22   | 28    | 10,041,524,300    | 6,694,821,351     | 10,526,809,038                                             | 10,696,311,584                                             |
| 7. Financial expenses                                                       | 23   | 29    | 26,983,641,974    | 22,670,414,658    | 50,440,886,486                                             | 45,879,776,757                                             |
| – of which: Interest expense                                                | 24   |       | 25,793,052,705    | 22,992,467,919    | 47,520,205,360                                             | 46,041,695,809                                             |
| 8. Selling expenses                                                         | 25   | 30    | 24,931,224,287    | 15,783,757,639    | 44,012,234,895                                             | 30,145,298,242                                             |
| 9. General and administrative expenses                                      | 26   | 31    | 72,439,372,617    | 58,015,473,461    | 140,231,086,698                                            | 108,456,658,098                                            |
| 10. Net profit from operating activities (30 = 20 + (21 - 22) - (24 + 25))  | 30   |       | 13,092,365,873    | 11,013,883,515    | 32,390,957,722                                             | 1,791,669,798                                              |
| 11. Other income                                                            | 31   | 32    | 76,619,255        | 10,854,429,698    | 1,485,526,555                                              | 11,060,265,619                                             |
| 12. Other expenses                                                          | 32   | 33    | 289,686,704       | 124,804,323       | 565,610,579                                                | 311,736,387                                                |

| ITEM                                                      | CODE |    | QUARTER II 2026 | QUARTER II 2025 | CUMULATIVE FROM<br>BEGINNING OF YEAR<br>TO END OF QII 2026 | CUMULATIVE FROM<br>BEGINNING OF YEAR<br>TO END OF QII 2025 |
|-----------------------------------------------------------|------|----|-----------------|-----------------|------------------------------------------------------------|------------------------------------------------------------|
|                                                           |      |    |                 |                 |                                                            |                                                            |
| 13. Other profit (40 = 31 - 32)                           | 40   |    | -213,067,449    | 10,729,625,375  | 919,915,976                                                | 10,748,529,232                                             |
| 14. Total accounting profit before tax (50 = 30 + 40)     | 50   |    | 12,879,298,424  | 21,743,508,890  | 33,310,873,698                                             | 12,540,199,030                                             |
| 15. Current corporate income tax expense                  | 51   | 34 | 4,581,532,089   | 7,272,878,446   | 9,949,272,001                                              | 7,272,878,446                                              |
| 16. Profit after corporate income tax (60 = 50 - 51 - 52) | 60   |    | 8,297,766,335   | 14,470,630,444  | 23,361,601,697                                             | 5,267,320,584                                              |

Prepared by  
(signed)



Le Thi Quyen

FINANCE AND ACCOUNTING DEPARTMENT  
(signed)



Hoang Danh Son

Prepared on 15. July, 2026  
General Director  
(signed)



Nguyễn Minh Hạnh

**SEPARATE CASH FLOW STATEMENT**  
*Accounting period from January 1, 2026 to June 30, 2026*  
*Using the indirect method*

| Code                                           | ITEM                                                                                                             | 6 months - Year 2026<br>VND | 6 months - Year 2025<br>VND |
|------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b> |                                                                                                                  |                             |                             |
| 01                                             | 1. Profit before tax                                                                                             | 33,310,873,698              | 12,540,199,030              |
|                                                | 2. Adjustments for:                                                                                              |                             |                             |
| 02                                             | - Depreciation of fixed assets and investment properties                                                         | 25,489,654,058              | 27,886,879,547              |
| 03                                             | - Provisions                                                                                                     | 2,044,217,550               | 6,146,450,504               |
| 04                                             | Gains/losses from foreign exchange differences due to revaluation of foreign currency-denominated monetary items | 343,921,134                 | 409,130,082                 |
| 05                                             | - Gains/losses from investing activities                                                                         | (1,072,177,825)             | (50,929,787)                |
| 06                                             | - Interest expenses                                                                                              | 47,520,205,360              | 46,041,695,809              |
| 08                                             | 3. Profit from operating activities before changes in working capital                                            | 107,636,693,975             | 92,973,425,185              |
| 09                                             | - Increase/decrease in receivables                                                                               | 279,548,389,762             | 298,743,948,227             |
| 10                                             | - Increase/decrease in inventories                                                                               | (484,595,677,705)           | 131,189,579,068)            |
| 11                                             | - Increase/decrease in payables (excluding interest payable and corporate income tax payable)                    | 164,392,885,796)            | (495,898,865,906)           |
| 12                                             | - Increase/(decrease) in prepaid expenses                                                                        | (9,422,485,615)             | 3,288,263,685               |
| 14                                             | Interest paid                                                                                                    | (46,974,793,706)            | (44,381,807,641)            |
| 15                                             | - Corporate income tax paid                                                                                      | (13,046,618,422)            | (9,052,747,441)             |
| 16                                             | - Other cash received from operating activities                                                                  | 2,000,000                   | 66,997,949,125.             |
| 17                                             | - Other expenses for business operations                                                                         |                             | (1,080,000                  |
| 20                                             | 4. Net cash flows from operating activities                                                                      | (2,459,605,915)             | (43,858,664,302)            |
| <b>II CASH FLOWS FROM INVESTING ACTIVITIES</b> |                                                                                                                  |                             |                             |
| 21                                             | 1. Payments for purchase/construction of fixed assets and other long-term assets                                 | (11,739,779,205)            | (6,762,214,147)             |
| 22                                             | Proceeds from the liquidation and sale of fixed assets                                                           | 1,020,000,000               |                             |
| 27                                             | Interest and dividend received                                                                                   | 52,177,825                  | 50,929,787                  |
| 30                                             | Net cash flows from investing activities                                                                         | (10,667,601,380)            | (6,711,284,360)             |

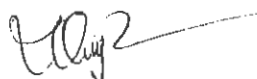
**SEPARATE CASH FLOW STATEMENT**

*Accounting period from January 1, 2026 to June 30, 2026  
(Using the indirect method)*

| Code | ITEM                                                            | 6 months - Year 2026 | 6 months - Year 2025 |
|------|-----------------------------------------------------------------|----------------------|----------------------|
|      |                                                                 | VND                  | VND                  |
| III. | CASH FLOWS FROM FINANCING ACTIVITIES                            |                      |                      |
| 33   | 1 Proceeds from borrowings                                      | 1,782,220,032,679    | 2,464,316,949,209    |
| 34   | 2 Repayment of loan principals                                  | (1,834,262,615,891)  | (2,552,616,470,604)  |
| 40   | Net cash flows from financing activities                        | (52,042,583,212)     | (88,299,521,395)     |
| 50   | Net cash flows during the period                                | (65,169,790,507)     | (51,152,141,453)     |
| 60   | Cash and cash equivalents at the beginning of the period        | 134,783,387,458      | 176,544,497,420      |
| 61   | Effect of exchange rate changes on foreign currency translation | 2,940                | 1,739,111            |
| 70   | Cash and cash equivalents at the end of the period              | 69,613,599,891       | 125,394,095,078      |

Prepared on **15** July, 2026

Prepared by  
(signed)



**Le Thi Quyen**

Chief Accountant  
(signed)



**Hoang Danh Son**

General Director  
(signed)



*Nguyen Minh Hanh*

## NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS

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

### 1. GENERAL INFORMATION

#### 1.1. Form of ownership

Thai Nguyen Iron and Steel Joint Stock Corporation was equitized from the state-owned enterprise - Thai Nguyen Iron and Steel Corporation under Vietnam Steel Corporation according to Decision No. 996/QD-VNS dated 30 November 2007 issued by the Board of Directors of the Vietnam Steel Corporation. The Company operates under the Enterprise Registration Certificate of a joint-stock company No. 4600100155, initially issued by the Department of Planning and Investment of Thai Nguyen Province on 24 June 2009, and changes, with the most recent change (12th time) on 31 July 2025.

The Company's head office is located at: Cam Gia 13 Residential Group, Gia Sang Ward, Thai Nguyen Province, Vietnam.

The Company's charter capital is VND 1,840,000,000,000, equivalent to 184,000,000 shares, with the par value of VND 10,000 per share.

The number of employees of the Company as of June 30, 2026 is: 2,930 people (as of January 1, 2026 is: 3,061 people).

**1.2. Business field:** industrial manufacturing.

**1.3. Business activities:** Main business activities of the Company is manufacturing iron, steel, cast iron.

**1.4. Normal Operating Cycle:**

The Company's normal operating cycle comprises the procurement of raw materials, steel production, sales, and collection of proceeds. Based on the characteristics of its production activities, the Company has determined its operating cycle to be 12 months.

**1.5. Impact of the Company's Operating Characteristics during the Period on the Separate Financial Statements**

In the first six months of 2026, the global economic and political situation continued to be complex and unpredictable. Prolonged and escalating geopolitical conflicts, especially in the Middle East, pushed world oil prices higher, increasing energy costs, logistics costs, and the prices of imported raw materials and fuels. Domestically, the Government continued to accelerate the disbursement of public investment capital and aggressively implement key infrastructure projects, resulting in increased demand for construction steel in the first six months of 2026.

Besides the impacts from the global economic and political situation, domestic developments, and the general difficulties of the steel industry, the Company also faced many internal difficulties and challenges. Specifically, the Phase 2 production expansion project remains unresolved, continuing to significantly impact production and business operations, particularly the company's financial situation. The production lines and technological equipment, such as those for iron smelting, steelmaking, coke production, and rolling mills, are old and outdated, reducing productivity and efficiency. Furthermore, the advantage of local raw materials has not been fully utilized due to the prolonged process of renewing mining licenses. These are major challenges directly affecting the company's production and business plan.

With a proactive and flexible approach to market fluctuations, the company has organized production to meet consumption demands, promoting solutions to increase output, reduce costs, and lower product prices. Production and business activities in the first six months of 2026 remained stable and achieved positive results. The main production targets were met and exceeded, and the jobs and incomes of workers were secured and continued to improve. Profits for the first six months of 2026 reached VND 33.311 billion, an increase of VND 20.77 billion, equivalent to a 165% increase compared to the same period last year.

**THAI NGUYEN IRON AND STEEL JOINT STOCK  
CORPORATION**

Cam Gia 13 residential area  
Gia Sang Ward, Thai Nguyen Province

**Separate interim financial statements**  
Accounting period from January 1, 2026 to June 30, 2026

**1.6. Business structure**

| <b>Order</b> | <b>Unit Name</b>                               | <b>Address</b>                          | <b>Main business activities</b>                                                                                          |
|--------------|------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| 1            | Luu Xa Steel Rolling Mill                      | Gia Sang Ward, Thai Nguyen Province     | Producing, trading and selling steel products                                                                            |
| 2            | Thai Nguyen Steel Rolling Mill                 | Gia Sang Ward, Thai Nguyen Province     | Producing, trading and selling steel products                                                                            |
| 3            | Iron Smelting Plant                            | Gia Sang Ward, Thai Nguyen Province     | Producing, trading and selling cast iron products and construction materials                                             |
| 4            | Luu Xa Steel Smelting Plant                    | Gia Sang Ward, Thai Nguyen Province     | Producing and trading in cast iron, steel, steel billets, and acetylene                                                  |
| 5            | Coke Plant                                     | Gia Sang Ward, Thai Nguyen Province     | Production of coke and products from coke                                                                                |
| 6            | Energy Enterprise                              | Tich Luong Ward, Thai Nguyen Province   | Producing and trading industrial gases; Operate and transmit industrial electricity and water...                         |
| 7            | Railway Transport Enterprise                   | Gia Sang Ward, Thai Nguyen Province     | Transporting railway goods, repairing and constructing railway traffic works...                                          |
| 8            | Phan Me Coal Mine                              | Phu Luong Commune, Thai Nguyen Province | Buying, selling, selecting and exploiting coal                                                                           |
| 9            | Quac Zit Mine, Phu Tho                         | Thanh Son Commune, Phu Tho Province     | Exploiting, selecting and trading quartzite ore                                                                          |
| 10           | Tuyen Quang Iron Mine and Steel Rolling Mill   | An Tuong Ward, Tuyen Quang Province     | Exploiting and trading selected iron ore and rolled steel                                                                |
| 11           | Quang Ninh Branch                              | Viet Hung Ward, Quang Ninh Province     | Trading in construction materials, metals...                                                                             |
| 12           | Metallurgical Design and Consulting Enterprise | Gia Sang Ward, Thai Nguyen Province     | Construction consulting, surveying, design, construction, construction... of mines, metallurgy, lines, power stations... |
| 13           | General Service Center                         | Gia Sang Ward, Thai Nguyen Province     | Providing venue rental and event organization services                                                                   |
| 14           | Tien Bo Iron Mine                              | Linh Son Ward, Thai Nguyen Province     | Mining, selecting, trading iron ore, non-ore materials, road freight transport, repairing cars and other motor vehicles  |

Information regarding the Company's subsidiaries, joint ventures, and associated companies: see details in Note No. 04.

**2. ACCOUNTING SYSTEM AND POLICIES APPLIED AT THE COMPANY**

**2.1. Accounting Period and Currency Used in Accounting**

The Company's accounting period follows the calendar year, beginning on January 1st and ending on December 31st each year.

The currency used in accounting records is Vietnamese Dong (VND).

## 2.2. Applicable Accounting Standards and Regulations

### Applied Accounting Regulations

The Company applies the Enterprise Accounting Regulations issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance.

### Statement on Compliance with Accounting Standards and Regulations

The Company has applied Vietnamese Accounting Standards and guiding documents issued by the State. Financial statements are prepared and presented in accordance with all regulations of each standard, circular guiding the implementation of the current applicable Enterprise Accounting Standards and Regulations.

## 2.3. Basis for Preparing [Separate] Financial Statements

[Separate] financial statements are presented according to the historical cost principle.

The Company's [separate] financial statements are prepared on the basis of direct aggregation from the common data of all dependent accounting units and the Company's Head Office. Internal transactions and internal balances between subsidiary accounting units and at the Company Head Office have been fully eliminated.

## 2.4. Accounting Estimates

The preparation of [separate] financial statements in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations concerning the preparation and presentation of [separate] financial statements requires the Management Board to make estimates and assumptions affecting the figures for liabilities, assets, and the presentation of contingent liabilities and assets at the end of the financial year, as well as the figures for revenue and expenses throughout the accounting period.

Estimates and assumptions that have a material impact on the [separate] financial statements include: - Provision for doubtful receivables - Provision for inventory devaluation - Provision for liabilities - Estimated allocation of prepaid expenses - Estimated useful life of fixed assets - Classification and provision of financial investments - Estimated percentage completion of revenue - Estimated corporate income tax

Estimates and assumptions are regularly assessed based on past experience and other factors, including future assumptions that have a material impact on the Company's [separate] financial statements and are deemed reasonable by the Company's Management.

## 2.5. Foreign Currency Transactions

Foreign currency transactions during the accounting period are converted into Vietnamese Dong at the actual exchange rate on the transaction date (which is the average buying and selling transfer rate of the commercial bank where the enterprise regularly conducts transactions, approximately equal to the average buying and selling transfer rate on the transaction date of the commercial bank where the enterprise regularly conducts transactions (the difference shall not exceed 1% compared to the average buying and selling transfer rate on the transaction date)).

The actual exchange rate when revaluing monetary items denominated in foreign currency at the time of preparing the [separate] financial statements is determined according to the following principle:

- For monetary items denominated in foreign currency: the average buying and selling exchange rate of the commercial bank where the Company regularly conducts transactions shall be applied;
- For demand deposits in foreign currency: the average buying and selling exchange rate of the bank where the Company maintains its deposit account shall be applied;
- For part or all of the value of foreign currency receivables for which provisions for doubtful receivables have been made, no revaluation shall be performed.

All actual exchange rate differences arising during the period and differences resulting from the revaluation of foreign currency monetary item balances at the time of preparing the Financial Statements shall be accounted for in the operating results of the accounting period.

Regarding exchange rate differences related to the Phase 2 Production Expansion Project - Thai Nguyen Iron and Steel Company: since 2015, according to document 15172/BTC-TCDN dated October 26, 2015, from the Ministry of Finance, the exchange rate differences arising from the revaluation of the year-end foreign currency balance of this project are reflected separately on the balance sheet. Upon completion and commissioning of the project, the entire exchange rate difference is gradually allocated to financial revenue or expenses, with the allocation period not exceeding 5 years from the project's commissioning.

## 2.6. Cash and Cash Equivalents

Cash includes cash on hand, demand deposits,

## 2.7. Financial Investments

Investments held to maturity include: Time deposits held to maturity other than for the purpose of earning periodic interest.

Investments in subsidiaries, joint ventures, and associates are initially recorded in the accounting books at cost. After initial recognition, the value of these investments is determined at cost less a provision for impairment of the investment.

Investments in equity in other entities include: investments in equity instruments of other entities in which the investor does not have control, co-control, or significant influence over the investee. The initial book value of these investments is determined at cost. After initial recognition, the value of these investments is determined at cost less a provision for impairment of the investment.

Provisions for impairment of investments are established at the end of specific periods as follows:

- For investments in subsidiaries, joint ventures, and associates: Provisions for investment impairment are established when the investee incurs losses, based on the financial statements of the subsidiary, joint venture, or associate at the time of provision.
- For long-term investments (not classified as trading securities) that do not significantly affect the investee: if the investment is in listed shares or the fair value of the investment can be reliably determined, the provision is based on the market value of the shares; if the fair value of the investment cannot be determined at the time of reporting, the provision is based on the financial statements of the investee at the time of provision.
- For investments held until maturity: provisions for doubtful receivables are established based on the recoverability in accordance with the law.

## 2.8. Accounts Receivable

Accounts receivable are tracked in detail according to the due date, debtor, currency type, and other factors as needed for the Company's management. Accounts receivable are classified as short-term and long-term on the [separate] financial statements based on the remaining term of the accounts receivable at the reporting date.

Provisions for doubtful accounts are established for: accounts receivable overdue as stated in economic contracts, loan agreements, contractual commitments or debt commitments, and accounts receivable not yet due but unlikely to be collected. The provision for overdue accounts receivable is based on the principal repayment period according to the original sales contract, excluding any debt extensions between the parties, and accounts receivable not yet due but where the debtor has gone bankrupt, is undergoing dissolution procedures, is missing, has absconded, or where potential losses are anticipated.

## 2.9. Inventory

Inventory is initially recognized at cost, including the purchase cost, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition at the time of initial recognition. After

initial recognition, at the time of preparing the financial statements, if the net realizable value of the inventory is lower than the cost, the inventory is recognized at its net realizable value.

The estimated net realizable value is based on the selling price of the inventory minus the estimated costs to complete the product and the estimated costs to sell the product.

The value of inventory sold is determined using the weighted average method.

Inventory is accounted for using the perpetual inventory method.

Method for determining the value of work-in-process inventory at the end of the period: Work-in-process inventory is the value of semi-finished goods in inventory at the end of the period, accumulated according to actual and incurred costs, and the cost of materials sent for processing in outsourced production activities.

Provision for inventory devaluation is established at the end of the period based on the difference between the original cost of inventory and its net realizable value.

## 2.10. Fixed Assets

Tangible and intangible fixed assets are initially recorded at their original cost. During their use, tangible and intangible fixed assets are recorded at their original cost, accumulated depreciation, and remaining value.

### Value after initial recognition

If expenses arise after initial recognition that increase the expected future economic benefits from the use of a tangible fixed asset beyond the standard operating level as initially assessed, these expenses are capitalized as an increase in the original cost of the tangible fixed asset.

Other expenses incurred after the fixed asset has been put into operation, such as repair, maintenance, and overhaul expenses, are recognized in the income statement [separately] in the period in which the expenses are incurred.

Depreciation of fixed assets is calculated using the straight-line method with the depreciation period estimated as follows:

|                                      |               |
|--------------------------------------|---------------|
| - Buildings, structures              | 10 - 50 years |
| - Other Machinery, equipment         | 03 - 15 years |
| - Vehicles, Transportation equipment | 06 - 30 years |
| - Office equipment and furniture     | 03 - 05 years |
| - Other tangible fixed assets        | 03 years      |
| - Land use rights                    | 30 - 50 years |
| - Management software                | 03 years      |
| - Other intangible fixed assets      | 10 - 20 years |

## 2.11. Work-in-Progress Construction Costs

Work-in-progress construction costs include fixed assets under purchase and construction that are not completed at the end of the accounting period and are recorded at cost. These costs include construction costs, equipment installation costs, and other direct costs.

## 2.12. Operating Leases

Operating leases are a type of fixed asset lease where the majority of the risks and benefits associated with ownership of the asset belong to the lessor. Payments under operating leases are accounted for in the income statement using the straight-line method based on the lease term.

## 2.13. Deferred Expenses

Deferred expenses are expenses incurred related to the business results of multiple accounting periods, which are gradually allocated to the business results in subsequent accounting periods.

The calculation and allocation of long-term deferred expenses to the production and business costs of each accounting period are based on the nature and extent of each type of expense to select an appropriate allocation method and criteria.

The types of deferred expenses of the Company include:

- Tools and equipment, including assets held by the Company for use in normal business operations, with the original cost of each asset less than VND 30 million and therefore not eligible to be recognized as fixed assets according to current regulations. The original cost of tools and equipment is allocated using the straight-line method over a period of 3 to 36 months.

- Fees for using geological and mineral resources data, recorded as fees paid by the Company to database management agencies for the exploitation and use of geological and mineral information and data, are allocated by the Company over the exploitation period of the mines.

- Mineral exploitation license fees are recorded based on the amount paid as notified by the competent authority, and are also allocated by the Company over the mining period.

Expenses for mine preparation and overburden removal are allocated based on the actual production output at the mines.

- Costs of steel rolling equipment and spare parts are recorded at the ex-warehouse price of the equipment and spare parts used in steel rolling operations, and are allocated by the Company to the cost of steel products based on economic and technical consumption norms.

- Other prepaid expenses are recorded at their original cost and are allocated using the straight-line method over a useful life of 3 to 36 months.

#### 2.14. Liabilities

Liabilities are tracked according to payment terms, payers, currency type, and other factors as required by the Company's management needs. Liabilities are classified as short-term and long-term in the [separate] financial statements based on the remaining term of the liabilities as of the reporting date.

#### 2.15. Dividend and Profit Payables

Recognition is made after the announcement of dividend distribution by the Company's Board of Directors and the announcement of the record date for receiving dividends by the Vietnam Securities Depository and Clearing Corporation.

#### 2.16. Borrowing Costs

Borrowing costs are recognized as production and business expenses in the period in which they are incurred, except for borrowing costs directly related to the investment in construction or production of work-in-progress assets, which are included in the value of those assets (capitalized) when all conditions stipulated in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met. In addition, for separate loans used for the construction of fixed assets and investment properties, interest expenses are capitalized even if the construction period is less than 12 months.

Interest expenses and late payment interest expenses incurred from 2007 to the present for loans serving the Phase 2 Production Expansion Project - Thai Nguyen Iron and Steel Company are tracked separately by the Company and recognized (capitalized) in the project investment value. These amounts are recorded as a reduction in the project investment value if the lender notifies of interest debt cancellation.

#### 2.17. Accrued Expenses

The Company's accrued expenses are amounts payable for goods and services received from sellers or provided to buyers during the reporting period but not yet paid, and other accrued expenses such as: electricity and water costs; compensation, reimbursement, and support costs; interest payable on loans... which are recorded as production and business expenses of the reporting period.

The recording of accrued expenses as production and business expenses in the period is done according to the matching principle between revenue and expenses incurred during the period. Accrued expenses will be settled based on actual expenses incurred. The difference between the amount provisioned and the actual expenses is reversed.

#### 2.18. Provisions for Liabilities

Provisions for liabilities are only recorded when the following conditions are met:

- The Company has a current debt obligation (legal or joint obligation) resulting from an event that has occurred;
- A potential decline in economic benefits may result in the need to settle the debt obligation;
- A reliable estimate of the value of that debt obligation is provided.

The recognized value of a provision is the most reasonable estimate of the amount that would be required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the initially established provision for liabilities are offset by that provision.

Provision for liabilities is recognized as a business expense for the accounting period. The difference between the unused provision for liabilities established in the previous year and the provision for liabilities established in the reporting year is reversed and recorded as a reduction in business expenses for the period.

#### 2.19. Unallocated Revenue

Unallocated revenue includes revenue received in advance, such as: amounts paid by customers in advance for one or more accounting periods for asset leasing, which are transferred to sales revenue and services provided in an amount determined appropriately for each accounting period.

#### 2.20. Equity

Owner's investment capital is recognized at the actual amount contributed by the owner.

Shares repurchased by the Company before the effective date of Securities Law No. 54/2019/QH14 (January 1, 2021) but not yet canceled will be reissued within the period stipulated by securities law. Shares repurchased by the Company after January 1, 2021 will be canceled and the Company's equity will be reduced.

Exchange rate differences are those arising from the implementation of investment and construction projects, and exchange rate differences resulting from the revaluation of the year-end foreign currency balances of the Phase 2 Production Expansion Project - Thai Nguyen Iron and Steel Company, reflected cumulatively on the balance sheet from 2015 to the present. Upon completion and commissioning of the project, the entire aforementioned exchange rate difference will be gradually allocated to financial revenue or expenses, with the allocation period not exceeding 5 years from the project's commissioning date, as per Circular 15172/BTC-TCDN dated October 26, 2015, of the Ministry of Finance.

Undistributed after-tax profit reflects the business results (profit, loss) after corporate income tax and the company's profit distribution or loss handling situation.

#### 2.21. Revenue

Revenue is recognized when the company is able to receive economic benefits that can be reliably determined. Revenue is determined at the fair value of amounts received or to be received after deducting trade discounts, sales allowances, and returned goods. The following specific recognition conditions must also be met when recognizing revenue:

##### Sales Revenue

- The majority of risks and benefits associated with ownership of the product or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner or the right to control the goods;

**Service Revenue**

- The portion of work completed as of the date of the Statement of Financial Position can be determined;

**Financial Operating Revenue**

Revenue arising from interest, royalties, dividends, distributed profits and other financial operating revenues is recognized when both of the following two (2) conditions are met:

- There is a possibility of obtaining economic benefits from the transaction;
- The revenue is determined with reasonable certainty.

Dividends and distributed profits are recognized when the Company is entitled to receive dividends or is entitled to receive profits from capital contributions.

**2.22. Revenue Deductions**

Revenue deductions arising from the sale of goods and services during the period include returned goods.

Returned goods arising in the same period as the consumption of products, goods, and services are adjusted to reduce the revenue of the period in which they arise. If products, goods, or services were consumed in previous years and revenue deductions arise in the following year, the revenue reduction is recorded according to the following principle: if arising before the issuance of the Financial Statements, the revenue reduction is recorded in the [separate] Financial Statements of the reporting year (previous year), and if arising after the issuance of the [separate] Financial Statements, the revenue reduction is recorded in the year in which it arises (following year).

**2.23. Cost of Goods Sold and Services Provided**

The cost of goods sold and services provided is the total cost incurred for products, goods, materials sold, and services provided to customers during the period, recorded in accordance with revenue generated during the period and ensuring compliance with the prudence principle. Cases of material and goods losses exceeding the standard, costs exceeding normal standards, labor costs and fixed overhead costs not allocated to the value of products entering inventory, provisions for inventory devaluation after deducting the responsibility of relevant individuals and groups, etc., are fully and promptly recorded in the cost of goods sold during the period, even if the products or goods have not yet been determined as sold.

**2.24. Financial Expenses**

Expenses recorded as financial expenses include: borrowing costs; provisions for investment losses in other entities; losses arising from the sale of foreign currency; Exchange rate losses... are recorded based on the total amount incurred during the year, and are not offset against financial operating revenue.

**2.25. Selling Expenses and Administrative Expenses**

Selling expenses reflect the actual costs incurred in the process of selling products, goods, and providing services. Selling expenses mainly include: sales staff salaries, raw material costs, supplies, tools, depreciation of fixed assets used for sales activities, outsourced services, and other expenses.

Administrative expenses reflect the general management expenses of the Company, mainly including: salaries of management staff, social insurance, health insurance, union fees, unemployment insurance for management staff, office supplies, tools, depreciation of fixed assets used for business management, provisions for doubtful receivables, outsourced services, and other expenses.

**2.26. Corporate Income Tax**

**Current Corporate Income Tax Expense**

Current corporate income tax expense is determined based on taxable income for the year and the corporate income tax rate for the current fiscal year.

#### Current Corporate Income Tax Rate

For the fiscal year ending June 30, 2026, the Company is subject to a corporate income tax rate of 20% for its business activities with taxable income.

#### 2.27. Related Parties

Parties are considered related if they have the ability to control or significantly influence the other party in decision-making regarding financial and operational policies. The Company's related parties include:

- Organizations that directly or indirectly, through one or more intermediaries, have control over the Company or are under the Company's control, or share control with the Company, including parent companies, subsidiaries, and affiliated companies;

- Individuals who directly or indirectly hold voting rights in the Company and have significant influence over the Company, key management personnel of the Company, and close family members of these individuals;

- Organizations in which the aforementioned individuals directly or indirectly hold a significant stake in voting rights or have significant influence over these businesses.

- Other organizations and individuals identified as related parties according to current law.

Detailed information on related parties and related party transactions is presented in the Company's consolidated financial statements for the accounting period ended June 30, 2026, which are published simultaneously by the Company in both the consolidated financial statements and the separate financial statements for the accounting period ended June 30, 2026.

#### 2.28. Segment Information

Because the Company operates primarily in the production and trading of iron, cast iron, and steel products, mainly within Vietnam, and other activities in other territories account for an insignificant proportion of the Company's separate operations, the Company does not present segment information by business sector and geographical area in these separate financial statements.

### 3. CASH AND CASH EQUIVALENTS

|                | 30/06/2026            | 01/01/2026             |
|----------------|-----------------------|------------------------|
|                | VND                   | VND                    |
| Cash           | 1,261,607,993         | 1,753,641,595          |
| Demand deposit | 68,351,991,898        | 133,029,745,863        |
|                | <b>69,613,599,891</b> | <b>134,783,387,458</b> |

Details regarding demand deposits and cash equivalents as of June 30, 2026 are as follows:

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|                                                                       | Currency | Term | Annual<br>interest rate | Value                 |
|-----------------------------------------------------------------------|----------|------|-------------------------|-----------------------|
|                                                                       |          |      |                         | VND                   |
| <b><i>Demand deposits</i></b>                                         |          |      |                         |                       |
| Vietnam Joint Stock Commercial Bank for<br>Industry and Trade         |          |      |                         | 22,160,585,135        |
| Vietnam Joint Stock Commercial Bank for<br>Investment and Development |          |      |                         | 40,391,729,509        |
| Other banks                                                           |          |      |                         | 5,799,677,254         |
|                                                                       |          |      |                         | <b>68,351,991,898</b> |

**4. FINANCIAL INVESTMENTS**

**a) Investment held until maturity**

|                            | 30/06/2026           |                       |                              | 01/01/2026           |                       |                              |
|----------------------------|----------------------|-----------------------|------------------------------|----------------------|-----------------------|------------------------------|
|                            | Historical cost      | Recoverable<br>amount | Allowan<br>ce for<br>imnairm | Historical cost      | Recoverable<br>amount | Allowan<br>ce for<br>imnairm |
|                            | VND                  | VND                   | VND                          | VND                  | VND                   | VND                          |
| <b>a1) Short term</b>      | <b>4,313,895,000</b> | <b>4,313,895,000</b>  | <b>-</b>                     | <b>4,313,895,000</b> | <b>4,313,895,000</b>  | <b>-</b>                     |
| <b><i>Term deposit</i></b> |                      |                       |                              |                      |                       |                              |
| MB Bank                    | 4,313,895,000        | 4,313,895,000         | -                            | 4,313,895,000        | 4,313,895,000         | -                            |
|                            | <b>4,313,895,000</b> | <b>4,313,895,000</b>  | <b>-</b>                     | <b>4,313,895,000</b> | <b>4,313,895,000</b>  | <b>-</b>                     |

Details regarding investments held until maturity on June 30, 2026 are as follows:

Time deposits

|           | Currency | Kỳ hạn   | Term  | Value                |
|-----------|----------|----------|-------|----------------------|
|           |          |          |       | VND                  |
| - MB Bank |          | 12 tháng | 5.20% | 4,313,895,000        |
|           |          |          |       | <b>4,313,895,000</b> |

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As of June 30, 2026, the investment held until maturity, a 12-month term deposit worth VND 4,313,895,000 held at Military Commercial Joint Stock Bank - Thai Nguyen Branch with an interest rate of 5.2%/year, was used to guarantee the implementation of the investment project for the construction of the submerged tunnel mining facility at Phan Me coal mine, Phu Luong commune, Thai Nguyen province.

**b Equity investments in other entities**

|                                                    | 30/6/2026              |                        |                         | 01/01/2026             |                        |                         |
|----------------------------------------------------|------------------------|------------------------|-------------------------|------------------------|------------------------|-------------------------|
|                                                    | Cost                   | Recoverable amount     | Impairment allowance    | Cost                   | Recoverable amount     | Impairment allowance    |
|                                                    | VND                    | VND                    | VND                     | VND                    | VND                    | VND                     |
| <b>Investments in subsidiaries</b>                 | <b>468,846,333,510</b> | <b>276,960,626,316</b> | <b>-191,885,707,194</b> | <b>468,846,333,510</b> | <b>279,560,584,154</b> | <b>-189,285,749,356</b> |
| Thai Trung Steel Rolling JSC (i)                   | 467,316,333,510        | 276,960,626,316        | -190,355,707,194        | 467,316,333,510        | 279,560,584,154        | -187,755,749,356        |
| Thai Trung Mineral Exploitation and Processing JSC | 1,530,000,000          | -                      | -1,530,000,000          | 1,530,000,000          | -                      | -1,530,000,000          |
| <b>Investments in associates</b>                   | <b>31,179,438,046</b>  | <b>-</b>               | <b>-31,179,438,046</b>  | <b>31,179,438,046</b>  | <b>-</b>               | <b>-31,179,438,046</b>  |
| Gia Sang Steel Rolling JSC (ii)                    | 31,179,438,046         | -                      | -31,179,438,046         | 31,179,438,046         | -                      | -31,179,438,046         |
| <b>Investments in other entities</b>               | <b>31,612,891,603</b>  | <b>23,327,837,790</b>  | <b>-8,285,053,813</b>   | <b>31,612,891,603</b>  | <b>23,327,837,790</b>  | <b>-8,285,053,813</b>   |
| Thai Nguyen Refractory Materials Group JSC         | 3,423,387,421          | 3,423,387,421          | -                       | 3,423,387,421          | 3,423,387,421          | -                       |
| Thai Nguyen Iron and Steel Transport JSC           | 1,527,714,510          | 1,527,714,510          | -                       | 1,527,714,510          | 1,527,714,510          | -                       |
| Thai Nguyen Ferroalloy JSC                         | 844,433,611            | 844,433,611            | -                       | 844,433,611            | 844,433,611            | -                       |
| Nasteelvina Co., Ltd.                              | 9,729,031,615          | 8,943,977,802          | -785,053,813            | 9,729,031,615          | 8,943,977,802          | -785,053,813            |
| Phu Tho Ferroalloy JSC                             | 7,500,000,000          | -                      | -7,500,000,000          | 7,500,000,000          | -                      | -7,500,000,000          |
| Iron and Steel Mechanical Engineering JSC          | 8,588,324,446          | 8,588,324,446          | -                       | 8,588,324,446          | 8,588,324,446          | -                       |
|                                                    | <b>531,638,663,159</b> | <b>300,288,464,106</b> | <b>-231,350,199,053</b> | <b>531,638,663,159</b> | <b>302,888,421,944</b> | <b>-228,750,241,215</b> |

The company has not determined the fair value of these financial investments because Vietnamese accounting standards and the Vietnamese corporate accounting system do not have specific guidelines on determining fair value.

(i) Shares of Thai Trung Steel Rolling Joint Stock Company are registered for trading on the Upcom stock exchange under the ticker symbol TTS; however, there are very few transactions on the exchange, so the company has no basis to determine the fair value of this investment.

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(ii) The capital investment in Gia Sang Steel Rolling Joint Stock Company (“GISCO”), initially valued at VND 19,832,000,000, was valued at VND 31,179,438,046 according to the results of the enterprise valuation for the company's equitization in 2007. GISCO ceased operations on January 1, 2013. On July 15, 2022, the People's Court of Thai Nguyen Province issued Decision No. 01/2022/QD-TBPS declaring GISCO bankrupt. However, on April 10, 2023, the High People's Court of Hanoi issued Decision 44/2023/QD-PT, which approved the request to review the bankruptcy declaration decision of the People's Court of Thai Nguyen Province and annulled the entire bankruptcy declaration decision, returning the case file to the People's Court of Thai Nguyen Province for reconsideration in accordance with the law. On October 1, 2024, the Supreme People's Court issued Decision No. 19/2024/QD-PS, which annulled the decision to review the request for reconsideration of the bankruptcy declaration decision No. 44/2023/QD-PT dated April 10, 2023, of the High People's Court in Hanoi, and upheld the bankruptcy declaration decision No. 01/2022/QD-TBPS dated July 15, 2022, of the People's Court of Thai Nguyen province. The provision for investment losses in GISCO was established based on the company's assessment of the recoverability of the investment value. According to the National Business Registration Portal, GISCO is currently undergoing bankruptcy proceedings.

Detailed information on investee entities as at Jun 30, 2026 is as follows:

| Names of investee companies                                        | Head office locations | Percentage of benefits and voting rights | Operating status              | Principal business activities                                                                                             |
|--------------------------------------------------------------------|-----------------------|------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------------|
| <b>Subsidiaries</b>                                                |                       |                                          |                               |                                                                                                                           |
| Thai Trung Steel Rolling Joint Stock Company                       | Thai Nguyen           | 93.68%                                   | In operation                  | Steel production                                                                                                          |
| Thai Trung Mineral Exploitation and Processing Joint Stock Company | Tuyen Quang           | 51.00%                                   | Suspended                     | Exploration, mining and processing of minerals; exploitation, processing and trading of forestry products                 |
| <b>Joint Ventures and Affiliates</b>                               |                       |                                          |                               |                                                                                                                           |
| Gia Sang Steel Rolling and Refining Joint Stock Company            | Thai Nguyen           | 39.66%                                   | In bankruptcy proceedings     | Trading and production of steel billets; steel rolling and drawing                                                        |
| <b>Investments in Other Entities</b>                               |                       |                                          |                               |                                                                                                                           |
| Thai Nguyen Refractory Materials Group Joint Stock Company         | Thai Nguyen           | 4.34%                                    | In operation                  | Production of refractory products...<br>Freight transportation;                                                           |
| Thai Nguyen Iron and Steel Transportation Joint Stock Company      | Thai Nguyen           | 6.47%                                    | In operation                  | trading of metals and automotive parts; iron ore mining...                                                                |
| Thai Nguyen Iron and Steel Alloy Joint Stock Company               | Thai Nguyen           | 0.80%                                    | In operation                  | Mining of metal ores and iron ore; wholesale of ferroalloys, metals and metal ores...                                     |
| Nasteelvina Limited Company                                        | Thai Nguyen           | 6.80%                                    | In operation                  | Production and trading of iron and steel products                                                                         |
| Phu Tho Iron Alloy Joint Stock Company                             | Phu Tho               | 16.30%                                   | In the process of dissolution | Production of construction materials; manufacturing and trading of ferroalloys, cast iron and steel products of all kinds |
| Iron and Steel Machinery Joint Stock Company (*)                   | Thai Nguyen           | 1.68%                                    | In operation                  | Trading and manufacturing of cast iron, steel, non-ferrous metals, and metal products/derivatives                         |

**5 SHORT-TERM ACCOUNTS RECEIVABLE  
FROM CUSTOMERS**

|                                                             | 30/6/2026                |                         | 01/01/2026               |                         |
|-------------------------------------------------------------|--------------------------|-------------------------|--------------------------|-------------------------|
|                                                             | Value                    | Preventive              | Value                    | Preventive              |
|                                                             | VND                      | VND                     | VND                      | VND                     |
| <b>a Short term</b>                                         |                          |                         |                          |                         |
| <b>Related Parties</b>                                      | <b>563,745,602,346</b>   | <b>-5,240,071,552</b>   | <b>604,430,460,408</b>   | <b>-5,240,071,552</b>   |
| Thai Trung Steel Rolling Joint Stock Company                | 459,918,866,952          |                         | 457,149,112,287          | -                       |
| Gia Sang Steel Rolling and Refining Joint Stock Company (i) | 5,880,475,784            | -5,240,071,552          | 5,880,475,784            | -5,240,071,552          |
| Thai Hung Trading Joint Stock Company                       | 97,946,259,610           |                         | 141,400,872,337          | -                       |
| <b>Other parties</b>                                        | <b>535,557,736,509</b>   | <b>-288,706,609,190</b> | <b>774,564,240,621</b>   | <b>-288,706,609,190</b> |
| Trung Dung Trading and Tourism Co., Ltd. (i)                | 251,899,841,715          | -147,566,440,981        | 251,899,841,715          | -147,566,440,981        |
| Ha Nam Trading and Construction Co., Ltd. (i)               | 127,372,235,803          | -87,343,026,871         | 127,372,235,803          | -87,343,026,871         |
| Luong Tho Co., Ltd. (i)                                     | 50,872,614,401           | -26,688,093,327         | 50,872,614,401           | -26,688,093,327         |
| Tan Hong Import-Export Joint Stock Company (i)              | 24,384,272,840           | -17,216,184,178         | 24,384,272,840           | -17,216,184,178         |
| Hong Trang Co., Ltd. (ii)                                   | 24,675,235,824           | -                       | 24,675,235,824           | -                       |
| B.C.H Joint Stock Company                                   |                          |                         | 233,085,043,477          | -                       |
| Other customers                                             | 56,353,535,926           | -9,892,863,833          | 62,274,996,561           | -9,892,863,833          |
|                                                             | <b>1,099,303,338,855</b> | <b>-293,946,680,742</b> | <b>1,378,994,701,029</b> | <b>-293,946,680,742</b> |

(i) For receivables from Gia Sang Steel Rolling Stock Company, Trung Dung Trading and Tourism Company Limited, Ha Nam Trading and Construction Company Limited, Luong Tho Company Limited, Tan Hong Import-Export Joint Stock Company, the Company has made a provision equal to 100% of the principal debt value (excluding overdue interest payments). As for the overdue interest debt of VND 176,355,623,634 of these subjects, the Company recorded an increase in receivables and other payables as recommended by the State Audit, so no provision was required (See Note 8).

(ii) Receivables from Hong Trang Co., Ltd. amounting to 24,675,235,824 VND is the overdue interest payment due to simultaneous recognition of an increase in receivables and an increase in other payables according to the recommendation of the State Audit, so no provision must be made (See also Note 8).

**6 . Advances to suppliers**

|                                                  | 30/6/2026             |            | 01/01/2026            |            |
|--------------------------------------------------|-----------------------|------------|-----------------------|------------|
|                                                  | Value                 | Preventive | Value                 | Preventive |
|                                                  | VND                   | VND        | VND                   | VND        |
| <b>a Short-term</b>                              |                       |            |                       |            |
| <i>Related parties</i>                           | 200,000,000           |            | 200,000,000           |            |
| MDC – Vnsteel Consulting One<br>Member Co., Ltd. | 200,000,000           |            | 200,000,000           |            |
| <b>Other parties</b>                             | 3,530,134,163         |            | 2,574,125,715         |            |
| An Bao Nguyen Co., Ltd.                          | 463,089,339           |            | 1,595,554,500         |            |
| Other suppliers                                  | 3,067,044,824         |            | 978,571,215           |            |
|                                                  | <u>3,730,134,163</u>  | <u>0</u>   | <u>2,774,125,715</u>  | <u>0</u>   |
| <b>b Long-term</b>                               |                       |            |                       |            |
| <b>Other side</b>                                | 21,046,613,341        |            | 21,046,613,341        |            |
| Lilama Hanoi JSC                                 | 12,998,581,845        |            | 12,998,581,845        |            |
| Lilama 10 JSC                                    | 6,956,837,496         |            | 6,956,837,496         |            |
| Other suppliers                                  | 1,091,194,000         |            | 1,091,194,000         |            |
|                                                  | <u>21,046,613,341</u> | <u>0</u>   | <u>21,046,613,341</u> | <u>0</u>   |

(i) All long-term advance payments to suppliers are monitored at the Project Management Board, including: advance payments related to the Phase 2 Production Expansion Project - Thai Nguyen Iron and Steel Company and some other advance payments. On February 20, 2019, the Government Inspectorate announced the "Conclusion of the Inspection of the Phase 2 Production Expansion Project - Thai Nguyen Iron and Steel Company". Advance payments to suppliers related to the project may change after the recommendations of the Government Inspectorate are implemented (Additional information related to the Project is presented in Note 37).

**THAI NGUYEN IRON AND STEEL JOINT STOCK  
CORPORATION**  
Cam Gia 13 residential area  
Gia Sang Ward, Thai Nguyen Province

**Separate interim financial statements**  
Accounting period from January 1, 2026 to June 30, 2026

|                                                                                                                     | 30/06/2026            |                        | 01/01/2026            |                        |
|---------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|-----------------------|------------------------|
|                                                                                                                     | Value                 | Preventive             | Value                 | Preventive             |
|                                                                                                                     | VND                   | VND                    | VND                   | VND                    |
| <b>a) Short term</b>                                                                                                |                       |                        |                       |                        |
| - Receivable advances                                                                                               | 2,788,485,776         |                        | 2,176,283,256         |                        |
| - Deposits, collateral                                                                                              | 1,657,270,450         |                        | 1,422,553,202         |                        |
| - Receivable interest on deposits                                                                                   | 166,551,803           |                        | 55,926,989            |                        |
| - Outstanding payments from individual workers in Quang Ninh                                                        | 717,648,283           | -622,391,947           | 759,722,423           | -660,790,589           |
| - Labor agreements, social and cultural funds                                                                       | 1,656,877,470         |                        | 1,096,145,559         |                        |
| - Receivable from Dong Hy District People's Committee for land use fees for resettlement in MS Trai Cau             | 8,583,028,500         |                        | 8,583,028,500         |                        |
| - interest on late payments for goods purchased                                                                     | 9,722,699,471         | 0                      | 10,673,379,456        | 0                      |
| -Thai Hung Trading Joint Stock Company                                                                              | 3,864,830,812         |                        | 5,050,168,096         |                        |
| -B.C.H Joint Stock Company                                                                                          | 4,968,776,303         |                        | 5,265,770,910         |                        |
| Other entities                                                                                                      | 889,092,356           |                        | 357,440,450           |                        |
| -Fines, receivables for shortfalls and substandard imported scrap steel                                             | 56,288,699,500        | -56,269,974,503        | 56,788,699,500        | -56,769,974,503        |
| + JINSU RESOURCES LTD                                                                                               | 23,514,884,834        | -23,514,884,834        | 23,514,884,834        | -23,514,884,834        |
| + ASIA GLOBAL COMMODITIES PTE LTD                                                                                   | 14,632,997,101        | -14,632,997,101        | 14,632,997,101        | -14,632,997,101        |
| + Other companies                                                                                                   | 18,140,817,565        | -18,122,092,568        | 18,640,817,565        | -18,622,092,568        |
| - Other receivables                                                                                                 | 1,769,216,359         | 0                      | 1,741,323,624         | 0                      |
| + Other entities                                                                                                    | 1,769,216,359         |                        | 1,741,323,624         |                        |
|                                                                                                                     | <b>83,350,477,612</b> | <b>-56,892,366,450</b> | <b>83,297,062,509</b> | <b>-57,430,765,092</b> |
| <b>b) Long-term</b>                                                                                                 |                       |                        |                       |                        |
| -Deposit, collateral                                                                                                | 47,512,668,427        |                        | 45,287,064,011        |                        |
| Environmental Protection Fund, Forest Protection Fund, and Natural Disaster Prevention Fund of Thai Nguyen Province | 47,025,321,597        |                        | 44,834,965,500        |                        |
| Other parties                                                                                                       | 487,346,830           |                        | 452,098,511           |                        |
|                                                                                                                     | <b>47,512,668,427</b> |                        | <b>45,287,064,011</b> |                        |
| <b>c) In which case: Other receivables are related parties</b>                                                      |                       |                        |                       |                        |
| +Hanoi Metalworking Company                                                                                         | 23,461,325            | -                      |                       | -                      |
| + Ho Chi Minh City Metalworking Joint Stock Company                                                                 | 46,010,048            | -                      |                       | -                      |
| + Thai Hung Trading Joint Stock Company                                                                             | 3,864,830,812         | -                      | 5,050,168,096         | -                      |
|                                                                                                                     | <b>3,934,302,185</b>  | <b>-</b>               | <b>5,050,168,096</b>  | <b>-</b>               |

8. Bad debts

|                                                                                                                 | 30/06/2026             |                        | 01/01/2026             |                        |
|-----------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|
|                                                                                                                 | Original price         | Recoverable amount     | Original price         | Recoverable amount     |
|                                                                                                                 | VND                    | VND                    | VND                    | VND                    |
| - Accounts Receivable from customers                                                                            | 494,977,540,200        | 201,030,859,458        | 494,977,540,200        | 201,030,859,458        |
| + Luong Tho Co., Ltd. (i)                                                                                       | 50,872,614,401         | 24,184,521,074         | 50,872,614,401         | 24,184,521,074         |
| + Ha Nam Trading and Construction Co., Ltd. (i)                                                                 | 127,372,235,803        | 40,029,208,932         | 127,372,235,803        | 40,029,208,932         |
| + Trung Dung Trading and Tourism Co., Ltd. (i)                                                                  | 251,899,841,715        | 104,333,400,734        | 251,899,841,715        | 104,333,400,734        |
| + Hong Trang Co., Ltd. (i)                                                                                      | 24,675,235,824         | 24,675,235,824         | 24,675,235,824         | 24,675,235,824         |
| + Gia Sang Steel Rolling JSC (i)                                                                                | 5,880,475,784          | 640,404,232            | 5,880,475,784          | 640,404,232            |
| + Tan Hong Import-Export JSC (i)                                                                                | 24,384,272,840         | 7,168,088,662          | 24,384,272,840         | 7,168,088,662          |
| + other subjects                                                                                                | 9,892,863,833          |                        | 9,892,863,833          |                        |
| - Phải thu khác                                                                                                 | 56,987,622,786         | 95,256,336             | 57,529,696,926         | 98,931,834             |
| + Jinsu Resources Ltd                                                                                           | 23,514,884,834         | -                      | 23,514,884,834         | -                      |
| + Asia Global                                                                                                   | 14,632,997,101         | -                      | 14,632,997,101         | -                      |
| + other subjects                                                                                                | 18,839,740,851         | 95,256,336             | 19,381,814,991         | 98,931,834             |
|                                                                                                                 | <b>551,965,162,986</b> | <b>201,126,115,794</b> | <b>552,507,237,126</b> | <b>201,129,791,292</b> |
| Including: receivables from late-payment interest arising from overdue debts but not recognized as revenue (ii) | 201,030,859,458        |                        | 201,030,859,458        |                        |

(i) The recoverable value of these receivables corresponds to the overdue interest in item (ii).

(ii) The entire amount of VND 201,030,859,458 is the overdue interest on receivables that are overdue under the contract. The Company simultaneously increased the accounts receivable and other payables on the Balance Sheet as adjusted by the State Audit Office in 2013 (See Note 19).

9 . INVENTORIES

|                    | 30/6/2026                |                       | 01/01/2026               |                       |
|--------------------|--------------------------|-----------------------|--------------------------|-----------------------|
|                    | Gross amount             | Allowance             | Gross amount             | Allowance             |
|                    | VND                      | VND                   | VND                      | VND                   |
| Raw materials      | 1,690,661,567,129        | -                     | 1,394,105,013,059        | -                     |
| Tools and supplies | 5,237,975,248            | -                     | 4,530,728,726            | -                     |
| Work in progress   | 8,560,080,839            | -                     | 64,733,248,798           | -                     |
| Finished goods     | 645,166,284,185          | -4,667,649,285        | 431,732,725,484          | -6,142,637,957        |
| Merchandise        | 46,023,157,168           | -                     | 15,951,670,797           | -                     |
|                    | <b>2,395,649,064,569</b> | <b>-4,667,649,285</b> | <b>1,911,053,386,864</b> | <b>-6,142,637,957</b> |

The value of obsolete, substandard, or unsaleable inventory at the end of the period is: 22,342,231,372 VND

Causes and handling measures regarding stagnant, low-quality, or deteriorated inventory: The Company has directed its units to review and classify such inventory for sale to recover capital, while gradually incorporating certain raw materials and ingredients into production.

The value of inventory pledged or mortgaged as collateral for liabilities at the end of the period is VND 1,613,823,000,000.

Reasons for the reversal of the provision for inventory devaluation: The required provision amount at the end of the period was lower than the provision amount recognized at the beginning of the period.

#### 10 . Long-term work in progress

|                                                                                 | 30/6/2026                |                   | 01/01/2026               |                   |
|---------------------------------------------------------------------------------|--------------------------|-------------------|--------------------------|-------------------|
|                                                                                 | Gross amount             | Recoverable value | Gross amount             | Recoverable value |
|                                                                                 | VND                      | VND               | VND                      | VND               |
| <b>a) Incomplete Construction Projects</b>                                      |                          |                   |                          |                   |
| - Procurement                                                                   |                          |                   |                          |                   |
| - Basic construction                                                            | 6,655,769,070,787        | -                 | 6,538,738,119,738        | -                 |
| + Phase 2 Production Expansion Project - Thai Nguyen Iron and Steel Company (i) | 6,639,400,019,824        | -                 | 6,525,525,318,068        | -                 |
| -Other projects                                                                 | 16,369,050,963           | -                 | 13,212,801,670           | -                 |
| <b>Regular maintenance and repair</b>                                           | <b>5,105,910,307</b>     | <b>-</b>          | <b>27,230,475,289</b>    | <b>-</b>          |
| <b>Upgrading and renovating fixed assets</b>                                    |                          |                   |                          |                   |
|                                                                                 | <b>6,660,874,981,094</b> | <b>-</b>          | <b>6,565,968,595,027</b> | <b>-</b>          |

(i) Details of the Phase 2 Production Expansion Project - Thai Nguyen Iron and Steel Company are as follows:

- The Phase 2 Production Expansion Project - Thai Nguyen Iron and Steel Company ("the Project") was initially approved with a total investment of VND 3,843.67 billion, and subsequently adjusted to a new total investment of VND 8,104.91 billion. The main contractor contract (EPC contractor) No. 01#EPC/TISCO-MCC was signed with China Metallurgical Group Corporation (MCC) on July 12, 2007.

- The project commenced in 2007 but has been suspended since 2013. The Company's leadership, together with Vietnam Steel Corporation - JSC, are continuing negotiations with contractors and coordinating with relevant state agencies to resolve difficulties for the project.

- On February 20, 2019, the Government Inspectorate issued a notice on "Conclusions of the inspection of the Phase 2 production expansion project - Thai Nguyen Iron and Steel Company". The recommendations of the Government Inspectorate are still being implemented.

- On November 11, 2021, the High People's Court in Hanoi issued Judgment No. 531/2021/HS-PT related to the Project. According to the judgment, the damages in the case were determined to be the actual interest that TISCO had to pay to the banks from the time the project was delayed (from May 31, 2011) until the time the case was initiated, amounting to VND 830,253,115,150; the defendants mentioned in the judgment must compensate TISCO for the aforementioned amount.

- On February 13, 2023, the General Department of Civil Judgment Enforcement, Hanoi City Civil Judgment Enforcement Department, issued Decision No. 624/QĐ-CTHADS regarding the enforcement of judgments against the defendants named in the judgment, requiring them to compensate TISCO. As of December 31, 2025, the Company had received compensation of VND 150,790,593,212 from the Hanoi City Civil Judgment Enforcement Department. This is the amount collected by the Hanoi City Civil Judgment Enforcement Department from the defendants. The Company recorded a reduction in the capitalized interest expense of the Project corresponding to the above amount.

- Interest expenses and late payment interest expenses incurred from 2007 to the present for loans serving the Project are tracked separately by the Company and recorded (capitalized) in the project's investment value. On December 31, 2024, the Bac Kan Regional Development Bank - Thai Nguyen Branch issued Notice No. 460/TB.NHPT.BK-TN, writing off the outstanding interest on overdue payments accrued up to December 21, 2023, for the project, amounting to VND 506,567,725,220. Accordingly, the Company recorded a reduction in the project's investment value corresponding to the reduced interest debt.

- As of June 30, 2026, the total value of the project's completed investment remaining unfinished is VND 6,639.4 billion, of which capitalized interest expense is VND 3,419.676 billion. The increase in expenses during the year is mainly due to capitalized interest expense, while the decrease is due to compensation received from court judgments.

(Additional information related to the Project is presented in Explanatory Note 37).

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**11 Tangible fixed assets**

|                                                                   | Houses, buildings      | Machinery and equipment  | Means of transport, transmission | Management equipment and tools | Other fixed assets     | Total                    |
|-------------------------------------------------------------------|------------------------|--------------------------|----------------------------------|--------------------------------|------------------------|--------------------------|
| <b>Cost</b>                                                       |                        |                          |                                  |                                |                        |                          |
| Beginning balance                                                 | 979,125,918,635        | 1,808,897,654,366        | 454,660,196,487                  | 21,503,883,927                 | 151,549,949,952        | 3,415,737,603,367        |
| Purchases during the period                                       |                        | 388,060,000              | 1,074,204,800                    | 3,043,495,370                  |                        | 4,505,760,170            |
| Completed capital construction investments                        |                        | 2,881,868,753            |                                  |                                |                        | 2,881,868,753            |
| Liquidation, sale                                                 |                        |                          | -9,293,203,295                   |                                |                        | -9,293,203,295           |
| <b>Ending balance</b>                                             | <b>979,125,918,635</b> | <b>1,812,167,583,119</b> | <b>446,441,197,992</b>           | <b>24,547,379,297</b>          | <b>151,549,949,952</b> | <b>3,413,832,028,995</b> |
| <b>Accumulated depreciation</b>                                   |                        |                          |                                  |                                |                        |                          |
| Beginning balance                                                 | 824,725,141,422        | 1,701,792,962,024        | 414,839,584,660                  | 15,051,556,246                 | 146,493,072,528        | 3,102,902,316,880        |
| Depreciation during the period                                    |                        |                          |                                  |                                |                        | 0                        |
| - Depreciation of assets used for Production activities           | 7,953,459,583          | 11,008,579,633           | 4,887,168,548                    | 825,165,364                    | 293,117,382            | 24,967,490,510           |
| - Wear and tear of assets formed from the reward and welfare fund | 130,412,340            |                          |                                  |                                |                        | 130,412,340              |
| Liquidation, sale                                                 |                        |                          | -9,293,203,295                   |                                |                        | -9,293,203,295           |
| <b>Ending balance</b>                                             | <b>832,809,013,345</b> | <b>1,712,801,541,657</b> | <b>410,433,549,913</b>           | <b>15,876,721,610</b>          | <b>146,786,189,910</b> | <b>3,118,707,016,435</b> |
| <b>Remaining value</b>                                            |                        |                          |                                  |                                |                        |                          |
| On the first day of the term                                      | 154,400,777,213        | 107,104,692,342          | 39,820,611,827                   | 6,452,327,681                  | 5,056,877,424          | 312,835,286,487          |
| <b>On the last day of the term</b>                                | <b>146,316,905,290</b> | <b>99,366,041,462</b>    | <b>36,007,648,079</b>            | <b>8,670,657,687</b>           | <b>4,763,760,042</b>   | <b>295,125,012,560</b>   |

The remaining value of tangible fixed assets used as collateral for loans as of June 30, 2026 is VND 164,583,395,594 (as of January 1, 2026 is VND 164,583,395,594).  
The original cost of fully depreciated but still usable tangible fixed assets as of June 30, 2026 is VND 2,434,287,449,504 (as of January 1, 2026 is VND 2,416,526,545,322).

**12 Intangible Fixed Assets**

|                                    | Land Use Rights       | Management Software  | Other Intangible Fixed Assets | Total                 |
|------------------------------------|-----------------------|----------------------|-------------------------------|-----------------------|
| <b>Cost</b>                        |                       |                      |                               |                       |
| Opening Balance                    | 44,090,882,400        | 8,520,589,627        | 110,631,135,828               | 163,242,607,855       |
| Additions during the Year          |                       |                      |                               |                       |
| Disposals                          |                       |                      | -110,336,041,442              | -110,336,041,442      |
| <b>Ending balance</b>              | <b>44,090,882,400</b> | <b>8,520,589,627</b> | <b>295,094,386</b>            | <b>52,906,566,413</b> |
| <b>Accumulated Amortization</b>    |                       |                      |                               |                       |
| Opening Balance                    | 11,177,406,898        | 8,468,418,796        | 110,631,135,828               | 130,276,961,522       |
| Amortization for the Year          | 517,413,546           | 4,750,002            |                               | 522,163,548           |
| Disposals                          |                       |                      | -110,336,041,442              | -110,336,041,442      |
| <b>Ending balance</b>              | <b>11,694,820,444</b> | <b>8,473,168,798</b> | <b>295,094,386</b>            | <b>20,463,083,628</b> |
| <b>Remaining value</b>             |                       |                      |                               |                       |
| On the first day of the term       | 32,913,475,502        | 52,170,831           | -                             | 32,965,646,333        |
| <b>On the last day of the term</b> | <b>32,396,061,956</b> | <b>47,420,829</b>    | <b>-</b>                      | <b>32,443,482,785</b> |

Including the value of the Company's land use rights in Hanoi, Da Nang, Quang Ninh, Nghe An and Thai Nguyen. The plots of land are being used for the Company's production and business purposes.

The historical cost of fully depreciated intangible fixed assets but still in use as of June 30, 2026 is 8,720,684,013 VND (as of January 1, 2026, it is 119,056,725,455 VND).

During the period, liquidation of fixed assets Compensation for site clearance of the deep ore mountain mining project at Trai Cau Iron Mine 110,336,041,442 VND

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**13 PREPAID EXPENSES**

|                                                 | <u>30/6/2026</u>              | <u>01/01/2026</u>             |
|-------------------------------------------------|-------------------------------|-------------------------------|
|                                                 | <u>VND</u>                    | <u>VND</u>                    |
| <b>a) Short-term</b>                            |                               |                               |
| Mine development tunnel preparation costs       | 7,222,235,818                 | 14,437,458,514                |
| Allocation of materials, equipment, oil and lub | 11,411,374,281                | 9,684,417,590                 |
| Advertising billboard expenses                  | 2,693,583,503                 | 4,203,226,344                 |
| Insurance expenses                              | 2,106,738,173                 | 1,205,490,778                 |
| Tools and supplies issued for use               | 718,448,629                   | 211,845,452                   |
| Fees for granting mining rights                 | 5,203,354,500                 |                               |
| Other short-term prepaid expenses               | 4,789,864,646                 | 3,287,234,931                 |
|                                                 | <u><b>34,145,599,550</b></u>  | <u><b>33,029,673,609</b></u>  |
| <b>b) Long-term</b>                             |                               |                               |
| Rolling mill shaft allocation value             | 84,306,323,832                | 75,143,484,317                |
| Allocation of materials, equipment, oil and lub | 41,360,729,266                | 40,543,666,039                |
| Geological data usage fees                      | 29,940,611,405                | 31,990,939,121                |
| Tools and supplies issued for use               | 405,742,209                   | 442,008,222                   |
| Compensation for land clearance (site clearanc  | 751,149,340                   | 751,149,340                   |
| Major repair expenses of fixed assets awaiting  | 31,630,452,337                | 13,194,876,848                |
| Other long-term prepaid expenses                | 6,022,785,680                 | 1,920,545,526                 |
|                                                 | <u><b>194,417,794,069</b></u> | <u><b>163,986,669,413</b></u> |

**14 Loans and Finance Lease Liabilities**

**a Loan for production and business operations**

|                     | <u>01/01/2026</u>        |                                   | <u>Within the year</u>   |                          | <u>30/6/2026</u>         |                                   |
|---------------------|--------------------------|-----------------------------------|--------------------------|--------------------------|--------------------------|-----------------------------------|
|                     | Value                    | Debt repayment<br>capacity figure | Increase                 | Decrease                 | Value                    | Debt repayment<br>capacity figure |
|                     | VND                      | VND                               | VND                      | VND                      | VND                      | VND                               |
| Short-term loan (i) | 1,358,428,488,700        | 1,358,428,488,700                 | 1,782,220,032,679        | 1,829,962,594,717        | 1,310,685,926,662        | 1,310,685,926,662                 |
|                     | <u>1,358,428,488,700</u> | <u>1,358,428,488,700</u>          | <u>1,782,220,032,679</u> | <u>1,829,962,594,717</u> | <u>1,310,685,926,662</u> | <u>1,310,685,926,662</u>          |

**b Loans for the Phase 2 Production Expansion Project - Thai Nguyen Iron  
and Steel Company**

|                                      | <u>01/01/2026</u>        | <u>During the period</u> |                      | <u>30/6/2026</u>         |
|--------------------------------------|--------------------------|--------------------------|----------------------|--------------------------|
|                                      | Value                    | Increase                 | Decrease             | Value                    |
|                                      | VND                      | VND                      | VND                  | VND                      |
| <b>Short-term borrowings:</b>        |                          |                          |                      |                          |
| Current portion of long-term<br>debt | 1,096,664,630,578        | 2,552,976,128            | 4,300,021,174        | 1,094,917,585,532        |
|                                      | <u>1,096,664,630,578</u> | <u>2,552,976,128</u>     | <u>4,300,021,174</u> | <u>1,094,917,585,532</u> |
| <b>Long-term borrowings:</b>         |                          |                          |                      |                          |
| Long-term borrowings (ii)            | 2,830,666,216,769        | 9,709,055,130            | 8,167,780,322        | 2,832,207,491,577        |
|                                      | <u>2,830,666,216,769</u> | <u>9,709,055,130</u>     | <u>8,167,780,322</u> | <u>2,832,207,491,577</u> |
| Current portion due within 12 months | -1,096,664,630,578       | -2,552,976,128           | -4,300,021,174       | -1,094,917,585,532       |
| Amounts due after 12 months          | <u>1,734,001,586,191</u> | <u>7,156,079,002</u>     | <u>3,867,759,148</u> | <u>1,737,289,906,045</u> |

**c Overdue borrowings not yet repaid**

|                                                                | <u>01/01/2026</u>        |                          | <u>30/06/2026</u>        |                          |
|----------------------------------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|                                                                | Principal                | Interest                 | Principal                | Interest                 |
|                                                                | VND                      | VND                      | VND                      | VND                      |
| Vietnam Development Bank – Bắc Kạn–Thái Nguyên Regional Branch | 1,075,368,691,352        | 1,405,818,652,937        | 1,075,068,691,352        | 1,469,904,856,059        |
|                                                                | <u>1,075,368,691,352</u> | <u>1,405,818,652,937</u> | <u>1,075,068,691,352</u> | <u>1,469,904,856,059</u> |

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**(i) Detailed information relating to short-term borrowings is as follows**

|                                                                                                  | Curre<br>ncy<br>type | Annual<br>interest<br>rate | Credit facility<br>term                                        | Loan limit                                                                                   | Loan purpose                                                                               | Form of<br>collateral | 30/6/2026                | 01/01/2026               |
|--------------------------------------------------------------------------------------------------|----------------------|----------------------------|----------------------------------------------------------------|----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-----------------------|--------------------------|--------------------------|
| Joint Stock Commercial Bank for<br>Investment and Development of<br>Vietnam – Thai Nguyen Branch | VND                  | Per each<br>drawdown       | From 30<br>December 2025 to<br>30 November<br>2026 (inclusive) | VND 720<br>billion, with a<br>maximum<br>guaranteed loan<br>balance of<br>VND 620<br>billion | To supplement<br>working capital,<br>issue guarantees,<br>issue letters of<br>credit (L/C) | Mortgage of<br>assets | 593,258,240,804          | 663,425,326,725          |
| Vietnam Joint Stock Commercial<br>Bank for Industry and Trade –<br>Luu Xa Branch                 | VND                  | Per each<br>drawdown       | From 7 November<br>2025 to 31 July<br>2026 (inclusive)         | VND 480<br>billion                                                                           | To supplement<br>working capital,<br>serve production<br>purposes                          | Mortgage of<br>assets | 477,458,193,828          | 455,003,304,721          |
| Vietnam Joint Stock Commercial<br>Bank for Industry and Trade –<br>Nam Thai Nguyen Branch        | VND                  | Per each<br>drawdown       | From 11<br>November 2025<br>to 31 July 2026<br>(inclusive)     | VND 70 billion                                                                               | To supplement<br>working capital,<br>serve production<br>purposes                          | Mortgage of<br>assets | 69,999,890,642           | 70,000,000,000           |
| Military Commercial Joint Stock<br>Bank – Thai Nguyen Branch                                     | VND                  | Per each<br>drawdown       | From 16 June<br>2025 to 15 May<br>2026                         | VND 190<br>billion                                                                           | To supplement<br>working capital,<br>serve production<br>purposes                          | Mortgage of<br>assets | 169,969,601,388          | 169,999,857,254          |
|                                                                                                  |                      |                            |                                                                |                                                                                              |                                                                                            |                       | <b>1,310,685,926,662</b> | <b>1,358,428,488,700</b> |

(ii) The Company's long-term borrowings are loans taken to implement Phase 2 of the production expansion project of Thai Nguyen Steel Corporation, as detailed below:

| Bank                                                                                                        | Curre<br>ncy<br>type | Annual<br>interest<br>rate | Loan<br>term      | 30/6/2026                |                   | 01/01/2026             |                   |
|-------------------------------------------------------------------------------------------------------------|----------------------|----------------------------|-------------------|--------------------------|-------------------|------------------------|-------------------|
|                                                                                                             |                      |                            |                   | Long-term loan principal |                   | Long-term debt due for |                   |
|                                                                                                             |                      |                            |                   | Original<br>currency     | VND               | Original<br>currency   | VND               |
|                                                                                                             |                      |                            |                   | Original<br>currency     | VND               | Original<br>currency   | VND               |
| Vietnam Development Bank – Branch of Vietnam Development Bank for the Northern Bac Kan – Thai Nguyen region |                      |                            |                   |                          |                   |                        |                   |
| Contract No.<br>21/2006/HĐTD<br>dated 13 May 2006                                                           | VND                  | 7,8%-<br>9,6%              | 180<br>month<br>s | 1,075,068,691,352        | 1,075,068,691,352 | 1,075,368,691,352      | 1,075,368,691,352 |
| Vietnam Joint Stock Commercial Bank for Industry and Trade – Hanoi City Branch                              |                      |                            |                   |                          |                   |                        |                   |
| Contract No.<br>01/2010/HĐTD-<br>TISCO dated 25<br>January 2010                                             | USD                  | 5.5%                       | 174<br>month<br>s | 1,737,289,906,045        | 65,739,151        | 1,734,001,586,191      | (*) (*)           |
| Contract No.<br>01/2010/HĐTD-<br>TISCO dated 25<br>January 2010                                             | VND                  | 9.5%                       | 174<br>tháng      | 19,848,894,180           | 19,848,894,180    | 21,295,939,226         | 21,295,939,226    |
|                                                                                                             |                      |                            |                   | 2,832,207,491,577        | 1,094,917,585,532 | 2,830,666,216,769      | 1,096,664,630,578 |

The collateral for these loans is the mortgage of assets formed from the borrowed capital under mortgage contracts with the lender, which have been fully registered as secured transactions.

\* Currently, the Company has not yet determined the principal debt to be repaid in 2026 for this contract as of December 31, 2025, because the Company will have to work with the Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi City Branch to agree on a repayment plan for the principal loan in 2026.

Regarding loans related to the Phase 2 Production Expansion Project of Thai Nguyen Iron and Steel Company, in the conclusion of the Government Inspectorate, the Government Inspectorate recommended that "the Ministry of Finance, the State Bank of Vietnam, and the Ministry of Planning and Investment review and address existing issues, apply a mechanism to reduce interest rates incurred during the period when the project was suspended and TISCO was unable to make payments, and report to the Prime Minister for his opinion on resolving any difficulties (if any)."

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**15 Payables to suppliers**

|                                                             | 30/6/2026                |                                               | 01/01/2026               |                                               |
|-------------------------------------------------------------|--------------------------|-----------------------------------------------|--------------------------|-----------------------------------------------|
|                                                             | Value                    | Number of people capable of repaying the debt | Value                    | Number of people capable of repaying the debt |
|                                                             | VND                      | VND                                           | VND                      | VND                                           |
| <b>a Short term</b>                                         |                          |                                               |                          |                                               |
| <b>Related parties</b>                                      | <b>551,971,334,513</b>   | <b>551,971,334,513</b>                        | <b>577,328,906,590</b>   | <b>577,328,906,590</b>                        |
| Thai Trung Steel Rolling Joint Stock Company                | 435,644,288,886          | 435,644,288,886                               | 400,035,889,040          | 400,035,889,040                               |
| Hanoi Metal Company                                         | 6,289,777,627            | 6,289,777,627                                 | -                        | -                                             |
| Thai Hung Trading Joint Stock Company                       | 110,037,268,000          | 110,037,268,000                               | 176,753,017,550          | 176,753,017,550                               |
| MDC - Vnsteel Consulting LLC                                |                          |                                               | 540,000,000              | 540,000,000                                   |
| <b>Other parties</b>                                        | <b>885,463,174,209</b>   | <b>885,331,935,946</b>                        | <b>769,287,835,151</b>   | <b>769,156,596,888</b>                        |
| B.C.H Joint Stock Company                                   | 59,706,479,330           | 59,706,479,330                                | 266,973,053,319          | 266,973,053,319                               |
| Tuyen Quang Iron and Steel Company Limited                  | 43,195,457,910           | 43,195,457,910                                | 45,677,822,850           | 45,677,822,850                                |
| Hien Son Company Limited                                    | 77,010,840,100           | 77,010,840,100                                | 45,126,031,500           | 45,126,031,500                                |
| Toan Thang Steel Joint Stock Company                        | -                        | -                                             | 13,879,800,000           | 13,879,800,000                                |
| Dai Viet Company Limited                                    | 80,313,422,230           | 80,313,422,230                                | -                        | -                                             |
| Hiep Huong Trading Joint Stock Company                      | 153,344,323,150          | 153,344,323,150                               | 18,057,560,630           | 18,057,560,630                                |
| Tan Phu Automobile Transport Cooperative Branch             | 1,956,239,120            | 1,956,239,120                                 | 52,827,721,800           | 52,827,721,800                                |
| P.P Production and Trading Joint Stock Company              | 58,400,104,120           | 58,400,104,120                                | 26,103,589,400           | 26,103,589,400                                |
| Other sellers                                               | 411,536,308,249          | 411,405,069,986                               | 300,642,255,652          | 300,511,017,389                               |
|                                                             | <b>1,437,434,508,722</b> | <b>1,437,303,270,459</b>                      | <b>1,346,616,741,741</b> | <b>1,346,485,503,478</b>                      |
| <b>b Long-term</b>                                          |                          |                                               |                          |                                               |
| <b>Other parties</b>                                        | <b>291,055,138,548</b>   |                                               | <b>291,101,696,079</b>   |                                               |
| China Metallurgical Group Corporation (MCC)                 | 139,259,951,130          |                                               | 138,791,647,055          |                                               |
| Lilama 45.3 Joint Stock Company                             | 34,458,870,572           |                                               | 34,458,870,572           |                                               |
| Quang Minh General Investment & Trading Joint Stock Company | 23,877,604,252           |                                               | 23,877,604,252           |                                               |
| Vietnam Industrial Construction Corporation                 | 20,237,364,786           |                                               | 20,237,364,786           |                                               |
| MakSteel Industrial Equipment Joint Stock Company           | 17,811,372,974           |                                               | 17,811,372,974           |                                               |
| Other sellers                                               | 55,409,974,834           |                                               | 55,924,836,440           |                                               |
|                                                             | <b>291,055,138,548</b>   | <b>-</b>                                      | <b>291,101,696,079</b>   | <b>-</b>                                      |
| <b>c Specifically: Overdue debts that remain unpaid</b>     |                          |                                               |                          |                                               |
| Hai Nam Pump Manufacturing Joint Stock Company              | 116,600,000              | -                                             | 116,600,000              | -                                             |
| Tung Hai Surveying and Consulting Company Limited           | 14,638,263               | -                                             | 14,638,263               | -                                             |
|                                                             | <b>131,238,263</b>       | <b>-</b>                                      | <b>131,238,263</b>       | <b>-</b>                                      |

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(i) Long-term accounts payable to suppliers monitored at the Project Management Board include accounts payable related to the Phase 2 Production Expansion Project - Thai Nguyen Iron and Steel Company. On February 20, 2019, the Government Inspectorate announced the "Inspection Conclusion of the Phase 2 Production Expansion Project - Thai Nguyen Iron and Steel Company". Accounts payable related to the project may change after the recommendations of the Government Inspectorate are implemented.

(Additional information related to the Project is presented in Note 37).

**16 SHORT-TERM ADVANCE PAYMENT BY BUYER**

|                                                          | 30/6/2026              | 01/01/2026             |
|----------------------------------------------------------|------------------------|------------------------|
|                                                          | VND                    | VND                    |
| <b>Related Parties</b>                                   | <b>68,776,895</b>      | <b>2,749,885,779</b>   |
| Hanoi Metalworking Joint Stock Company - Vnsteel         |                        | 2,749,885,779          |
| Central Vietnam Metalworking Joint Stock Company         | 68,776,895             |                        |
| <b>Other parties:</b>                                    | <b>102,271,182,371</b> | <b>152,504,541,473</b> |
| Tan Phu Automobile Transport Cooperative Branch          | 1,014,256,646          | 66,132,488,012         |
| Hiep Huong Trading Joint Stock Company                   | 79,896,491,393         | 37,211,957,820         |
| Phuong Lan Trading Joint Stock Company                   | 14,090,918             | 18,389,074,978         |
| Quynh Minh Trading and Construction Joint Stock Company  | 361,125,113            | 15,326,033,881         |
| Viet Hai Trading and Transport Services Limited Company  | 1,503,053,741          | 11,880,682,119         |
| 319 Southern Construction Investment Joint Stock Company | 6,546,555,675          | -                      |
| Other customers                                          | 12,935,608,885         | 3,564,304,663          |
|                                                          | <b>102,339,959,266</b> | <b>155,254,427,252</b> |

**17 DIVIDENDS AND PROFITS MUST BE PAID**

|                             | 30/6/2026          | 01/01/2026 |
|-----------------------------|--------------------|------------|
|                             | VND                | VND        |
| Dividends must be returned. | 107,640,000        | -          |
|                             | <b>107,640,000</b> | <b>-</b>   |

Dividends payable relating to the years 2009–2011 are overdue. The Company has posted a notice on its website regarding unclaimed dividends, requesting shareholders to come to the Company to collect them; however, settlement has not yet been completed.

(i): As of January 1, 2026, the dividend payable balance recorded in account 3388 is VND 107,640,000.

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**18 TAXES AND OTHER PAYABLES TO THE STATE BUDGET**

|                                   | Accounts receivable at<br>the beginning of the<br>year | Opening Payable<br>Balance | Increase during the<br>Period | Decrease during<br>the Period | Closing<br>Receivable<br>Balance | Closing Payable<br>Balance |
|-----------------------------------|--------------------------------------------------------|----------------------------|-------------------------------|-------------------------------|----------------------------------|----------------------------|
|                                   | VND                                                    | VND                        | VND                           | VND                           | VND                              | VND                        |
| Value Added Tax (VAT)             | -                                                      | 11.123.816.532             | 45.135.856.857                | 47.646.158.339                | -                                | 8.613.515.050              |
| Corporate Income Tax (CIT)        | -                                                      | 13.046.618.422             | 9.949.272.001                 | 13.046.618.422                | -                                | 9.949.272.001              |
| Personal Income Tax (PIT)         | -                                                      | 61.631.000                 | 585.047.709                   | 577.196.122                   | -                                | 69.482.587                 |
| Natural Resources Tax             | -                                                      | 3.470.899.832              | 23.594.165.935                | 22.848.916.455                | -                                | 4.216.149.312              |
| Land Tax and Land Rental Fees     | 1.386.554.705                                          | -                          | 49.183.110.837                | 48.712.338.301                | 915.782.169                      | -                          |
| Other Taxes                       | -                                                      | 29.544.900                 | 359.122.200                   | 304.519.500                   | -                                | 84.147.600                 |
| Fees, Charges, and Other Payables | 33.971.479.739                                         | 2.078.712.052              | 30.193.885.104                | 26.811.012.921                | 30.945.189.637                   | 2.435.294.133              |
|                                   | <b>35.358.034.444</b>                                  | <b>29.811.222.738</b>      | <b>159.000.460.643</b>        | <b>159.946.760.060</b>        | <b>31.860.971.806</b>            | <b>25.367.860.683</b>      |

The decrease in tax liability during the period includes: Actual payment: VND 158,694,296,958; Accounting adjustment: VND 1,252,463,102

The Company's tax settlement will be subject to audit by the tax authorities. Because the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the tax amount presented in the separate financial statements may be changed at the discretion of the tax authorities.

On June 20, 2025, the Regional Tax Office VII issued Decision No. 1165/QD-XPHC on administrative violations regarding the incorrect declaration of environmental protection fees for raw low-grade ore mined from 2017 to 2024 at Tien Bo Iron Mine. The total amount the company must pay as of the date of the decision is VND 225,519,406,216 (including: administrative fine of VND 9,000,000, environmental protection fee of VND 151,576,393,320, and late payment penalty of VND 73,934,012,896). During the year, the company made a provisional payment of VND 1.009 billion as per this decision. Currently, the Company is in the process of filing a lawsuit against the aforementioned administrative violation decision of the Tax Department of Region VII (now Thai Nguyen Provincial Tax Department) at the People's Court of Region I - Thai Nguyen. Therefore, the Company has not fully recorded all payment obligations under the aforementioned decision, as well as any arising obligations (if any) up to June 30, 2026, in the attached financial report.

**19 ACCRUED EXPENSES**

|                                                                                                     | <u>30/6/2026</u>                | <u>01/01/2026</u>               |
|-----------------------------------------------------------------------------------------------------|---------------------------------|---------------------------------|
|                                                                                                     | VND                             | VND                             |
| <b>a Short-term</b>                                                                                 |                                 |                                 |
| Interest expenses incurred for production and business activities                                   | 1.492.522.000                   | 1.526.586.000                   |
| Interest expenses for Phase 2 Production Expansion Project – Thai Nguyen Iron and Steel Company (i) | 1.946.350.549.699               | 1.882.264.346.577               |
| Accrued electricity and water expenses                                                              | 10.772.992.856                  | 10.965.081.445                  |
| Accrued distributor bonuses                                                                         | 3.000.000                       | 3.180.000.000                   |
| Accrued uniform expenses                                                                            | 15.065.000.000                  | -                               |
| Excerpt from the client meeting, preliminary meeting.                                               | 6.486.600.000                   | -                               |
| Accrued major repair expenses                                                                       | 42.856.536.525                  | -                               |
| Accrued furnace dust treatment expenses                                                             | 1.156.385.371                   | 593.281.926                     |
| Accrued land rental expenses                                                                        | 1.202.466.356                   | 638.832.810                     |
| Other accrued expenses                                                                              | 1.115.000.000                   | 432.705.957                     |
|                                                                                                     | <u><u>2.026.501.052.807</u></u> | <u><u>1.899.600.834.715</u></u> |
| <b>b Long-term</b>                                                                                  |                                 |                                 |
| Interest expenses for Phase 2 Production Expansion Project – Thai Nguyen Iron and Steel Company (i) | 795.440.204.332                 | 742.372.943.973                 |
|                                                                                                     | <u><u>795.440.204.332</u></u>   | <u><u>742.372.943.973</u></u>   |

(i) Regarding interest expenses for the Phase 2 Production Expansion Project of Thai Nguyen Iron and Steel Company, the Company will continue to work with lending banks on the issue of interest payments. In addition, in the Government Inspectorate's conclusion on the project, the Government Inspectorate recommended that "the Ministry of Finance, the State Bank of Vietnam, and the Ministry of Planning and Investment review and address existing issues, apply a mechanism to reduce interest expenses incurred during the period when the project was suspended and TISCO was unable to make payments, and report to the Prime Minister for his opinion on resolving any obstacles (if any)." On December 31, 2024, the Bac Kan Regional Development Bank - Thai Nguyen Branch issued Notice No. 460/TB.NHPT.BK-TN, writing off the outstanding interest on overdue payments accrued up to December 21, 2023, for the project, amounting to VND 506,567,725,220. Accordingly, the Company recorded a reduction in the project's investment value corresponding to the reduced interest debt.

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**20| OTHER PAYABLES**

|                                                                                                                   | <u>30/6/2026</u><br>VND       | <u>01/01/2026</u><br>VND      |
|-------------------------------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| <b>a Short-term</b>                                                                                               |                               |                               |
| Overdue interest receivable recorded simultaneously as an increase in accounts receivable and other payables (i)  | 201,030,859,458               | 201,030,859,458               |
| Trade discounts payable to agents                                                                                 | 58,929,289,610                | 36,361,388,530                |
| Short-term deposits and performance guarantees received                                                           | 38,291,927,399                | 44,863,280,734                |
| Compensation and support for subsidence caused by deep mining of ore bodies (ii)                                  | 25,640,172,758                | 25,640,172,758                |
| Payable to Thai Nguyen Provincial People's Committee for Ban Co Lake and Cua Lang Lake (iii)                      | 10,188,115,550                | 10,188,115,550                |
| Compensation for Phase 2 Production Expansion Project – Thai Nguyen Iron and Steel Company received from MCC (iv) | 83,067,202,216                | 83,067,202,216                |
| Funding for Ho Chi Minh Memorial House construction                                                               | 8,302,491,684                 | 8,302,821,684                 |
| Collective Bargaining Agreement Fund + Social Fund                                                                | 6,028,740,637                 | 2,614,600,707                 |
| Trade union funds and mandatory insurance contributions                                                           | 1,338,555,956                 | 1,304,058,886                 |
| Shift meal allowances and employee support payments                                                               | 622,923,226                   | 891,275,115                   |
| Responsibility for shortage of goods                                                                              | 95,256,336                    | 131,100,179                   |
| Collections from resettlement areas                                                                               | 800,000,000                   | 800,000,000                   |
| Bid, quotation, and contract security deposits                                                                    | 450,000,000                   | 450,000,000                   |
| Other payables                                                                                                    | 3,404,719,007                 | 3,277,230,647                 |
|                                                                                                                   | <u><u>438,190,253,837</u></u> | <u><u>418,922,106,464</u></u> |
| <b>b Long-term</b>                                                                                                |                               |                               |
| Long-term deposits and performance guarantees received                                                            | 330,000,000                   | 530,000,000                   |
|                                                                                                                   | <u><u>330,000,000</u></u>     | <u><u>530,000,000</u></u>     |
| <b>c That includes: The amount of overdue debt that has not been paid.</b>                                        |                               |                               |
| Tung Dung Enterprise                                                                                              | 60,360,301                    | 60,360,301                    |
| <b>d In which: Related Parties</b>                                                                                |                               |                               |
| Thai Trung Steel Rolling Joint Stock Company                                                                      | 60,000,000                    | 60,000,000                    |
| Thai Hung Trading Joint Stock Company                                                                             | 12,903,221,550                | 8,125,256,690                 |
| Hanoi Metal Joint Stock Company - Vnsteel                                                                         | 4,386,339,040                 | 1,328,658,980                 |
| Ho Chi Minh City Metal Joint Stock Company - Vnsteel                                                              | 1,861,068,488                 | 531,227,818                   |
| Central Vietnam Metal Joint Stock Company                                                                         | 58,250,500                    | -                             |
| Southern Vietnam Steel Company Limited - VNSTEEL                                                                  | 1,091,337,650                 | -                             |
| Gia Sang Steel Rolling and Refining Joint Stock Company                                                           | 640,404,232                   | 640,404,232                   |
|                                                                                                                   | <u><u>21,000,621,460</u></u>  | <u><u>10,685,547,720</u></u>  |

(i) Interest on overdue receivables under the contract increases the customer receivables and other payables items on the Balance Sheet as adjusted by the State Audit Office in 2013 (See Note 8).

(ii) These are expenses related to compensation and support for households affected by subsidence due to mining at the Nui Quang Deep Layer mine according to the approved compensation plan and payment decision.

(iii) The investment value of Cua Lang Lake and Ban Co Lake received from the People's Committee of Thai Nguyen province for management and exploitation to serve the production activities of Tien Bo Iron Mine.

(iv) This is the amount of compensation paid by China Metallurgical Group Corporation (MCC) to the Company in the first instance according to the agreement to terminate and liquidate contract No. 01#EPC-TISCO-MCC of the Phase 2 Production Expansion Project - Thai Nguyen Iron and Steel Company (See Note 37). Currently, the company is seeking guidance from the Department of Tax, Fee and Charge Policy Management and Supervision - Ministry of Finance regarding the tax obligations related to this compensation amount in order to reduce it as a project expense.

## 21 DEFERRED REVENUE

|                               | 30/6/2026          | 01/01/2026       |
|-------------------------------|--------------------|------------------|
|                               | VND                | VND              |
| <b>a Short-term</b>           |                    |                  |
| - Revenue received in advance | 170,250,427        | 4,727,273        |
|                               | <u>170,250,427</u> | <u>4,727,273</u> |

## 22 Provisions for liabilities

|                                                          | 30/6/2026             | 01/01/2026            |
|----------------------------------------------------------|-----------------------|-----------------------|
|                                                          | VND                   | VND                   |
| <b>a Short-term</b>                                      |                       |                       |
| Provision for sludge and furnace dust treatment expenses | 4,054,988,350         | 3,513,713,350         |
|                                                          | <u>4,054,988,350</u>  | <u>3,513,713,350</u>  |
| <b>b Long-term</b>                                       |                       |                       |
| Environmental restoration costs                          | 39,162,097,734        | 38,245,725,708        |
|                                                          | <u>39,162,097,734</u> | <u>38,245,725,708</u> |

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**23 OWNER'S EQUITY**

**a Statement of Changes in Equity**

|                                                                  | Contributed capital of<br>the owner | Treasury<br>shares | Foreign exchange<br>rate differences | Investment fund<br>phát triển | Undistributed<br>profit | Total                    |
|------------------------------------------------------------------|-------------------------------------|--------------------|--------------------------------------|-------------------------------|-------------------------|--------------------------|
|                                                                  | VND                                 | VND                | VND                                  | VND                           | VND                     | VND                      |
| <b>Previous opening balance</b>                                  | <b>1,840,000,000,000</b>            | <b>-41,070,000</b> | <b>-397,837,384,978</b>              | <b>29,908,837,239</b>         | <b>86,319,772,985</b>   | <b>1,558,350,155,246</b> |
| Profit in the previous period                                    |                                     |                    |                                      |                               | 306,820,757             | 306,820,757              |
| Foreign exchange rate difference of an<br>investment project (i) |                                     |                    | -90,462,207,197                      |                               |                         | -90,462,207,197          |
| <b>Beginning balance</b>                                         | <b>1,840,000,000,000</b>            | <b>-41,070,000</b> | <b>-488,299,592,175</b>              | <b>29,908,837,239</b>         | <b>86,626,593,742</b>   | <b>1,468,194,768,806</b> |
| Profit for this period                                           |                                     |                    |                                      |                               | 23,361,601,697          | 23,361,601,697           |
| Foreign exchange rate difference of an<br>investment project (i) |                                     |                    | -10,217,913,582                      |                               |                         | -10,217,913,582          |
| <b>This period ending balance</b>                                | <b>1,840,000,000,000</b>            | <b>-41,070,000</b> | <b>-498,517,505,757</b>              | <b>29,908,837,239</b>         | <b>109,988,195,439</b>  | <b>1,481,338,456,921</b> |

(i) Exchange rate differences related to the Phase 2 Production Expansion Project - Thai Nguyen Iron and Steel Company are reflected cumulatively in the Financial Statements as per Circular No. 15172/BTC-TCDN dated October 26, 2015 of the Ministry of Finance.

**b Details of owner's investment capital**

|                                                 | 30/06/2026               | Tỷ lệ      | 01/01/2026               | Tỷ lệ      |
|-------------------------------------------------|--------------------------|------------|--------------------------|------------|
|                                                 | VND                      | %          | VND                      | %          |
| Vietnam Steel Corporation - Joint Stock Company | 1,196,000,000,000        | 65         | 1,196,000,000,000        | 65         |
| Thai Hung Trading Joint Stock Company           | 368,000,000,000          | 20         | 368,000,000,000          | 20         |
| Other shareholders                              | 275,889,000,000          | 15         | 275,889,000,000          | 15         |
| Treasury shares                                 | 111,000,000              | 0          | 111,000,000              | 0          |
|                                                 | <b>1,840,000,000,000</b> | <b>100</b> | <b>1,840,000,000,000</b> | <b>100</b> |

**c Transactions related to equity with owners and distribution of dividends, profit sharing**

|                                                                | first six months of<br>2026 | first six months of<br>2025 |
|----------------------------------------------------------------|-----------------------------|-----------------------------|
|                                                                | VND                         | VND                         |
| <b>Owner's investment capital</b>                              |                             |                             |
| - Capital contributed at the beginning of the year             | 1,840,000,000,000           | 1,840,000,000,000           |
| - Capital contributed at the end of the period                 | 1,840,000,000,000           | 1,840,000,000,000           |
| - Capital contributed at the end of the period                 |                             |                             |
| - Dividends and profits payable at the beginning of the year   | 107,640,000                 | 107,640,000                 |
| - Dividends and profits still payable at the end of the period | 107,640,000                 | 107,640,000                 |

**d Share**

|                                                                          | 30/6/2026   | 01/01/2026  |
|--------------------------------------------------------------------------|-------------|-------------|
| Number of shares registered for issuance                                 | 184,000,000 | 184,000,000 |
| The number of shares issued and capital contributed has been fully paid. | 184,000,000 | 184,000,000 |
| <i>Common stock</i>                                                      | 184,000,000 | 184,000,000 |
| The number of shares repurchased from oneself.                           | 11,100      | 11,100      |
| <i>Common stock</i>                                                      | 11,100      | 11,100      |
| Number of outstanding shares                                             | 183,988,900 | 183,988,900 |
| <i>Common stock</i>                                                      | 183,988,900 | 183,988,900 |
| Par value of outstanding shares: 10,000 VND/share                        |             |             |

**e Company funds**

|                             | 30/6/2026             | 01/01/2026            |
|-----------------------------|-----------------------|-----------------------|
|                             | VND                   | VND                   |
| Development Investment Fund | 29,908,837,239        | 29,908,837,239        |
|                             | <b>29,908,837,239</b> | <b>29,908,837,239</b> |

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**24 EXCHANGE RATE DIFFERENCE**

|                                    | <b>6T đầu năm 2026</b>  | <b>6T đầu năm 2025</b>  |
|------------------------------------|-------------------------|-------------------------|
|                                    | <b>VND</b>              | <b>VND</b>              |
| Beginning Balance                  | -488,299,592,175        | -397,837,384,978        |
| Increases during the period        | 2,572,799,508           | 559,789,020             |
| - Cause: Exchange rate differences |                         |                         |
| Decreases during the period        | 12,790,713,090          | 82,526,072,208          |
| - Cause: Exchange rate differences |                         |                         |
| Ending Balance                     | <b>-498,517,505,757</b> | <b>-479,803,668,166</b> |

**25. ITEMS OUTSIDE THE STATEMENT OF FINANCIAL POSITION AND OPERATING LEASE  
COMMITMENT**

**a) Assets for external lease**

The company signs land lease contracts with the state to use for production and business purposes. According to these contracts, the Company must pay annual land rent until the contract maturity date according to current State regulations. Information about rented land lots is as follows:

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| Order                   | Location of the land plot                                                       | Area (m2)    | Rental period |
|-------------------------|---------------------------------------------------------------------------------|--------------|---------------|
| <b>I Company Office</b> |                                                                                 |              |               |
| 1                       | Plot No. 04, Cadastral Map No. 05, Tich Luong Ward, Thai Nguyen Province        | 7,861.70     | By 2047       |
| 2                       | Cadillage Map No. 128, Tich Luong Ward, Thai Nguyen Province                    | 3,210.00     | By 2047       |
| 3                       | Production Expansion Area Phase 2 (Gia Sang Ward, Thai Nguyen Province)         | 31,723.20    | By 2036       |
| 4                       | Greenery Area (Gia Sang Ward, Thai Nguyen Province)                             | 423,191.80   | By 2047       |
| 5                       | Area within the Fence (Gia Sang Ward, Thai Nguyen Province)                     | 1,297,342.90 | By 2047       |
| 6                       | Guest House (Gia Sang Ward, Thai Nguyen Province)                               | 14,974.40    | By 2047       |
| 7                       | Cultural House (Tich Luong Ward, Thai Nguyen Province)                          | 549.00       | By 2047       |
| 8                       | Service Kiosk (Tich Luong Ward, Thai Nguyen Province)                           | 478.00       | By 2047       |
| <b>II Tien Bo Mine</b>  |                                                                                 |              |               |
| 1                       | Mining Area (Linh Son Ward, Van Han Commune, Thai Nguyen Province)              | 2,224,785.80 | By 2038       |
| 2                       | Explosives Storage Area (Linh Son Ward, Thai Nguyen Province)                   | 29,848.80    | By 2038       |
| 3                       | Song Cau Waterway and Transportation Area (Linh Son Ward, Thai Nguyen Province) | 18,672.00    | By 2038       |
| 4                       | Transportation Road to Mine Office (Linh Son Ward, Thai Nguyen Province)        | 2,140.40     | By 2038       |
| 5                       | Land Leased in Trai Cau Commune, Thai Nguyen Province                           |              |               |
|                         | - Land Leased until year 2047                                                   | 696,913.10   | By 2047       |
|                         | - Land leased until 2036                                                        | 279,217.10   | By 2036       |
|                         | - Land leased until 2025                                                        | 13,223.50    | By 2025       |
|                         | - Land leased until 2020                                                        | 137,219.20   | By 2020       |
| 6                       | Land leased in Nam Hoa commune, Thai Nguyen province                            |              |               |
|                         | - Land leased at Mount D (Nam Hoa commune)                                      | 18,559.30    | By 2047       |
|                         | - Land leased at Mount D (Nam Hoa commune)                                      | 21,241.20    | By 2050       |
| 7                       | Land leased in Trai Cau commune, Thai Nguyen province                           | 217,726.00   | By 2047       |
| 8                       | Land leased in Nam Hoa commune, Thai Nguyen province                            |              |               |
|                         | - Land leased at Mount D                                                        | 88,015.00    | By 2050       |
|                         | - Land leased at Mount D                                                        | 3,085.70     | Renewing      |
|                         | - Land leased at deep ore mountain layers                                       | 4,669.20     | By 2020       |
|                         | - Land leased at deep ore mountain layers                                       | 9,529.30     | By 2025       |

| Order                                                  | Location of the land plot                                                                                           | Area (m2)  | Rental period           |
|--------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------|-------------------------|
| <b>III Phan Me Coal Mine</b>                           |                                                                                                                     |            |                         |
| 1                                                      | Cadillage map sheets No. 10 and 166, Phu Luong Commune, Thai Nguyen Province (Office area and mining area)          | 305,860.00 | By 2047                 |
| 2                                                      | Cadillage map sheets No. 33 and 169, An Khanh Commune, Thai Nguyen Province (Weighing station area and mining area) | 139,980.00 | By 2047                 |
| 3                                                      | Cadillage map sheets No. 45, 46, 47, 57, 58 and 59, Phu Lac Commune, Thai Nguyen Province (Mining area)             | 436,257.00 | By 2047                 |
| 4                                                      | Cadillage map sheets No. 57, 65, 66, 67, 68, 73, 74 and 75, Phu Lac Commune, Thai Nguyen Province (Waste dump area) | 751,660.00 | Until 2028              |
| 5                                                      | Cadillage map sheets No. 57, 68 and 69, Phu Lac Commune, Thai Nguyen Province (Expansion of blasting zone, zone 3)  | 258,931.00 | Until 2028              |
| 6                                                      | Excerpt from cadastral map, Phu Luong Commune, Thai Nguyen Province (Phan Me coal mine waste dump area)             | 187,200.00 | Currently being renewed |
| 7                                                      | Cadillage map sheet No. 284, 285, 289, 290, 291, 293, 296, 29, 32, 14; Map sheet number: 2;5                        | 34,870.20  | Until 2031              |
| <b>IV Tuyen Quang Iron Mine and Steel Rolling Mill</b> |                                                                                                                     |            |                         |
| 1                                                      | Service area and security gate (Hamlet 1, An Tuong Ward, Tuyen Quang Province)                                      | 1,139.00   | By 2043                 |
| 2                                                      | Office area and production area (Hamlet 1, An Tuong Ward, Tuyen Quang Province)                                     | 45,829.00  | By 2043                 |
| <b>V Quac Zit Mine, Phu Tho Province</b>               |                                                                                                                     |            |                         |
| 1                                                      | Land for headquarters (Ha Son Street, Thanh Son Commune, Phu Tho Province)                                          | 2,034.00   | Renewal in progress     |
| 2                                                      | Land for mining operations (Soi Street, Thanh Son Commune, Phu Tho Province)                                        | 222,000.00 | Renewal in progress     |
| 3                                                      | Land for warehouses and storage (Soi Street, Thanh Son Commune, Phu Tho Province)                                   | 22,400.00  | Renewal in progress     |
| <b>VI Railway Transport Enterprise</b>                 |                                                                                                                     |            |                         |
| 1                                                      | Railway Station 48 to Underground Station, Cay Thi Commune (Trai Cau Commune, Thai Nguyen Province)                 | 5,000.00   | By 2047                 |
| <b>VII Quang Ninh Branch</b>                           |                                                                                                                     |            |                         |
| 1                                                      | Viet Hung Ward, Quang Ninh Province                                                                                 | 5,740.10   | Renewal in progress     |
| <b>VII Thai Nguyen Steel Rolling Mill</b>              |                                                                                                                     |            |                         |
| 1                                                      | Gia Sang Ward, Thai Nguyen Province                                                                                 | 62,196.90  | By 2047                 |
| <b>IX Luu Xa Steel Mill</b>                            |                                                                                                                     |            |                         |
| 1                                                      | Product Showroom (Tich Luong Ward, Thai Nguyen Province)                                                            | 4,607.00   | By 2047                 |
| <b>X Energy Enterprise</b>                             |                                                                                                                     |            |                         |
| 1                                                      | Office Area (Tich Luong Ward, Thai Nguyen Province)                                                                 | 5,150.00   | By 2047                 |
| 2                                                      | Pump Station Area (Gia Sang Ward, Thai Nguyen Province)                                                             | 1,290.00   | By 2047                 |

**b Assets held in custody**

|                                                    | <u>30/6/2026</u> | <u>01/01/2026</u> |
|----------------------------------------------------|------------------|-------------------|
| <b>Related parties</b>                             |                  |                   |
| Rolled steel (tons)                                | -                | 2,623.44          |
| - Thai Hung Trading Joint Stock Company            | -                | 2,598.930         |
| - Hanoi Metalworking Joint Stock Company - Vnsteel | -                | 24.505            |
| <b>Other side</b>                                  |                  |                   |
| Rolled steel (tons)                                | 9,079.237        | 17,032.837        |
| Steel billets (tons)                               | 2,592.720        | 3,674.508         |
| Russian coking coal (tons)                         | 4,415.987        | 8,025.307         |
| Coking coal (tons)                                 | -                | 1,536.835         |
| Cooling blast furnace slag (tons)                  | 207,688.900      | 243,939.100       |
| Iron ingots (tons)                                 | -                | 3,962.900         |
| Metallurgical coke (tons)                          | 3,923.320        | 2,731.480         |

**c Foreign currencies of all kinds**

|     | <u>30/6/2026</u> | <u>01/01/2026</u> |
|-----|------------------|-------------------|
| USD | 4,657.870        | 4,894.160         |
|     | <u>4,657.87</u>  | <u>4,894.16</u>   |

**d Bad debts have been processed.**

|     | <u>30/6/2026</u>     | <u>01/01/2026</u>    |
|-----|----------------------|----------------------|
| VND | VND                  |                      |
|     | 4,033,133,561        | 4,033,133,561        |
|     | <u>4,033,133,561</u> | <u>4,033,133,561</u> |

## 26 TOTAL REVENUE FROM SALES AND SERVICES

|                                                       | first 6 months of 2026   | first 6 months of 2025   |
|-------------------------------------------------------|--------------------------|--------------------------|
|                                                       | VND                      | VND                      |
| Revenue from the sale of goods                        | 2,967,261,095,127        | 3,002,916,708,905        |
| Revenue from the sale of finished products            | 6,768,112,583,252        | 6,117,347,076,169        |
| Revenue from the provision of services                | 13,391,952,625           | 8,944,542,266            |
|                                                       | <b>9,748,765,631,004</b> | <b>9,129,208,327,340</b> |
| <i>In which: Revenue from related parties (TM 40)</i> | 5,310,187,200,680        | 5,116,891,435,034        |

## 27 COST OF GOODS SOLD

|                                                               | first 6 months of 2026   | first 6 months of 2025   |
|---------------------------------------------------------------|--------------------------|--------------------------|
|                                                               | VND                      | VND                      |
| Cost of Goods Sold                                            | 2,950,741,196,627        | 3,003,268,559,360        |
| Cost of Finished Goods Sold                                   | 6,527,946,714,797        | 5,931,898,849,358        |
| Cost of Services Provided                                     | 10,539,280,230           | 7,213,352,976            |
| Other Costs                                                   | 4,465,071,259            | 8,711,904,584            |
| Provision/Reversal of Inventory Impairment Provision          | -1,474,988,672           | 2,538,569,751            |
|                                                               | <b>9,492,217,274,241</b> | <b>8,953,631,236,029</b> |
| <i>This includes: Purchasing from related parties (TM 40)</i> | 3,774,532,919,415        | 3,529,565,345,351        |

## 28 FINANCIAL ACTIVITY REVENUE

|                                                                 | first 6 months of 2026 | first 6 months of 2025 |
|-----------------------------------------------------------------|------------------------|------------------------|
|                                                                 | VND                    | VND                    |
| Interest on deposits and loans                                  | 162,802,639            | 50,929,787             |
| Interest on collateral and guarantees                           | 395,619,611            | 377,764,271            |
| Interest on exchange rate differences arising during the period | 259,206,633            | 78,153,147             |
| Interest on exchange rate differences due to revaluation of en  | 343,921,134            |                        |
| Interest on deferred sales                                      | 9,365,259,021          | 10,189,464,379         |
|                                                                 | <b>10,526,809,038</b>  | <b>10,696,311,584</b>  |
| <i>Of which: Financial revenue from related parties (TM 40)</i> | 3,934,302,185          | 5,369,441,400          |

## 29 FINANCIAL COSTS

|                                                                | first 6 months of 2026 | first 6 months of 2025 |
|----------------------------------------------------------------|------------------------|------------------------|
|                                                                | VND                    | VND                    |
| Interest on loans                                              | 47,520,205,360         | 46,041,695,809         |
| Interest on deposits and collateral                            | 320,723,288            | 269,764,384            |
| Exchange rate losses arising during the period                 |                        | 161,745,217            |
| Exchange rate losses due to revaluation of ending balances     |                        | 409,130,082            |
| Provision/reversal of provisions for financial investment loss | 2,599,957,838          | -1,533,786,553         |
| Late payment interest                                          |                        | 531,227,818            |
|                                                                | <b>50,440,886,486</b>  | <b>45,879,776,757</b>  |

### 30 SELLING EXPENSES

|                                                       | first 6 months of 2026 | first 6 months of 2025 |
|-------------------------------------------------------|------------------------|------------------------|
|                                                       | VND                    | VND                    |
| Raw material costs                                    | 497,956,713            | 665,466,237            |
| Labor costs                                           | 4,988,895,037          | 3,618,212,740          |
| Depreciation costs of fixed assets                    | 580,808,778            | 580,808,777            |
| Costs of purchased services                           | 25,981,971,441         | 18,236,772,115         |
| Other cash expenses                                   | 11,962,602,926         | 7,044,038,373          |
|                                                       | <b>44,012,234,895</b>  | <b>30,145,298,242</b>  |
| <i>In which: Related Party Purchase Costs (TM 40)</i> | <i>163,636,365</i>     | <i>392,727,276</i>     |

### 31 GENERAL ADMINISTRATIVE EXPENSES

|                                    | first 6 months of 2026 | first 6 months of 2025 |
|------------------------------------|------------------------|------------------------|
|                                    | VND                    | VND                    |
| Raw material costs                 | 4,668,656,403          | 3,383,815,033          |
| Labor costs                        | 49,462,012,247         | 39,854,602,097         |
| Depreciation costs of fixed assets | 2,222,736,590          | 2,920,238,798          |
| Taxes, fees and charges            | 29,245,996,918         | 33,757,665,957         |
| Provisions/(Reversal) expenses     | -538,398,642           | 966,441,198            |
| Expenses for purchased services    | 8,714,517,836          | 5,587,235,617          |
| Other cash expenses                | 46,455,565,346         | 21,986,659,398         |
|                                    | <b>140,231,086,698</b> | <b>108,456,658,098</b> |

### 32 OTHER INCOME

|                             | first 6 months of 2026 | first 6 months of 2025 |
|-----------------------------|------------------------|------------------------|
|                             | VND                    | VND                    |
| Reactive power              | 22,390,637             | -                      |
| Liquidation of fixed assets | 1,020,000,000          | -                      |
| Land rent reduced           | -                      | 10,839,166,533         |
| Other income                | 443,135,918            | 221,099,086            |
|                             | <b>1,485,526,555</b>   | <b>11,060,265,619</b>  |

### 33 OTHER COSTS

|                                                                   | first 6 months of 2026 | first 6 months of 2025 |
|-------------------------------------------------------------------|------------------------|------------------------|
|                                                                   | VND                    | VND                    |
| Depreciation is non-deductible for corporate income tax purposes. | 162,518,688            | 182,166,384            |
| Compensation and fines                                            | 367,531,879            | 123,359,795            |
| Other items                                                       | 35,560,012             | 6,210,208              |
|                                                                   | <b>565,610,579</b>     | <b>311,736,387</b>     |

### 34 Current corporate income tax expenses

|                                                                | first 6 months of 2026 | first 6 months of 2025 |
|----------------------------------------------------------------|------------------------|------------------------|
|                                                                | VND                    | VND                    |
| Total accounting profit before corporate income tax (CIT)      | 33,310,873,698         | 12,540,199,030         |
| Adjustments for increase                                       | 16,435,486,307         | 23,824,193,201         |
| - Interest expenses not deductible under Decree 132/2020/ND-CP | 15,863,435,740         | 23,289,971,412         |
| - Other non-deductible expenses                                | 572,050,567            | 534,221,789            |
| Taxable income                                                 | 49,746,360,005         | 36,364,392,231         |
| Current corporate income tax expense (tax rate 20%)            | <b>9,949,272,001</b>   | <b>7,272,878,446</b>   |
| CIT payable at the beginning of the period                     | 13,046,618,422         | 9,052,747,442          |
| CIT paid during the period                                     | 13,046,618,422         | 9,052,747,441          |
| Total CIT payable at the end of the period                     | <b>9,949,272,001</b>   | <b>7,272,878,447</b>   |

The portion of interest expense not deductible under Decree 132/2020/ND-CP dated November 5, 2020, of the Ministry of Finance may be carried forward to the next tax period when determining the total deductible interest expense, provided that the total deductible interest expense incurred in the next tax period is lower than the prescribed amount. The carry-forward period for interest expense shall not exceed 5 years from the year following the year in which the non-deductible interest expense was incurred. The actual amount of interest expense carried forward to subsequent years for tax purposes will depend on the inspection and approval of the tax authorities and may differ from the figures presented in the separate financial statements. Interest expense exceeding 30% of EBITDA as stipulated in Decree 132/2020/ND-CP dated November 5, 2020, of the Ministry of Finance is estimated to be offset against the Company's future taxable income as follows:

| Year of occurrence | Can be carried forward as deductible interest expense until the year | Status of inspections by tax authorities and the State Audit | Excess interest expense not deductible in the following years | Non-deductible interest expense that has been utilized and expired as of 31 March 2026 | Non-deductible interest expense that can be carried forward to subsequent tax years as of 31 March 2026 |
|--------------------|----------------------------------------------------------------------|--------------------------------------------------------------|---------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| 2021               | 2026                                                                 | Not checked                                                  | 0                                                             | 0                                                                                      | 0                                                                                                       |
| 2022               | 2027                                                                 | Not checked                                                  | 42,002,723,252                                                | 0                                                                                      | 42,002,723,252                                                                                          |
| 2023               | 2028                                                                 | Not checked                                                  | 129,643,777,529                                               | 0                                                                                      | 129,643,777,529                                                                                         |
| 2024               | 2029                                                                 | Checked                                                      | 74,247,956,562                                                | 0                                                                                      | 74,247,956,562                                                                                          |
| 2025               | 2030                                                                 | Not checked                                                  | 49,607,232,570                                                | 0                                                                                      | 49,607,232,570                                                                                          |
|                    |                                                                      |                                                              | <u>295,501,689,913</u>                                        |                                                                                        | <u>295,501,689,913</u>                                                                                  |

The Company's Board of Directors assesses that the possibility of the Company carrying forward these non-deductible interest expenses to subsequent years is uncertain. Therefore, no deferred income tax assets related to these amounts are recognized in this year's separate balance sheet.

### 35 Production and business expenses by factor

|                              | first 6 months of 2026   | first 6 months of 2025   |
|------------------------------|--------------------------|--------------------------|
|                              | VND                      | VND                      |
| Material and supplies costs  | 6,192,225,866,717        | 5,875,991,010,050        |
| Labor costs                  | 283,881,200,000          | 187,696,735,600          |
| Depreciation of fixed assets | 24,589,654,058           | 27,886,879,547           |
| Outsourced service costs     | 55,050,032,630           | 29,811,551,306           |
| Other cash expenses          | 118,280,282,857          | 85,203,099,247           |
|                              | <u>6,674,027,036,262</u> | <u>6,206,589,275,750</u> |

### 36. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE [SEPARATE] INTERIM CASH FLOW STATEMENT

**a) Amounts actually collected from borrowings during the period**

Cash collected from borrowings under ordinary contracts: VND 1,782,220,032,679

**b) Amounts actually repaid in principal during the period**

Principal repayments under ordinary contracts: VND 1,834,262,615,391

### 37. ISSUES RELATED TO THE PRODUCTION EXPANSION PROJECT PHASE 2 - THAI NGUYEN IRON AND STEEL COMPANY

The Project for the renovation and expansion of Phase 2 - Thai Nguyen Iron and Steel Company ("the Project") was approved by the Prime Minister. The investment plan (document No. 342/TTg-CN dated April 5, 2005) assigned Vietnam Steel Corporation ("VNS") to organize the appraisal and review for approval; Thai Nguyen Iron and Steel Company is the investor.

The total investment of the Project was approved by the VNS Board of Directors in Decision No. 684/QD-DT dated October 5, 2005, at VND 3,843 billion and was adjusted to VND 8,104.91 billion according to Decision No. 489/QD-GTTN dated May 15, 2013, of the Chairman of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Company ("TISCO").

The China Metallurgical Construction Group ("MCC") was the winning bidder for the EPC contract. On July 12, 2007, Contract No. 01#EPC/TISCO-MCC was signed between TISCO and MCC. During the contract execution, TISCO and MCC signed subsequent amendments. According to the fourth amendment dated August 31, 2009, the schedule for EPC Contract No. 01#EPC/TISCO-MCC was adjusted to 21 calendar months from the effective date of the amendment.

Currently, the project investment has extended beyond the initially planned timeframe and remains unfinished. Based on Report No. 434/GTTN-TKCity dated June 2, 2014, from the Company to VNS, the construction situation on the site is as follows: contractors have stopped construction since the first quarter of 2013 and are only deploying personnel for supervision, security, and payment processing.

On February 20, 2019, the Government Inspectorate issued Notice No. 199/TB-TTCP announcing the Conclusion of the Inspection of the Phase 2 Production Expansion Project - Thai Nguyen Iron and Steel Company (based on Document No. 167/KL-TTCP on the Conclusion of the Inspection of the Phase 2 Production Expansion Project - Thai Nguyen Iron and Steel Company and the directive of the Deputy Prime Minister regarding the Conclusion of the Inspection in Document No. 1388/VPCP-V.I dated February 20, 2019).

Following the Government Inspectorate's announcement of the inspection conclusions, the TISCO Board of Directors issued a plan to implement Conclusion No. 167/KL-TTCP of the Government Inspectorate.

In implementing Conclusion No. 167/KL-TTCP of the Government Inspectorate: Regarding matters related to MCC, the Company has reorganized the Steering Committee and working groups to carry out procedures for terminating and liquidating EPC Contract No. 01#EPC/TISCO-MCC and subcontracts; assigned tasks to groups and members to review documents, work with MCC, subcontractors, supervisory consultants, and lending banks. Regarding the review and reduction of fees for consulting contractors APAVE and SOFRECO, the Company has sent numerous letters requesting a review and handling in accordance with Conclusion No. 167/KL-TTCP of the Government Inspectorate; however, these contractors have not yet accepted and complied with the Company's requirements. Regarding the handling of incorrect payments (Part C) to subcontractors according to Form 02-KLTT, the Company has also sent numerous letters requesting review and handling in accordance with Conclusion No. 167/KL-TTCP of the Government Inspectorate; however, these subcontractors have not yet accepted and complied with the Company's request.

On November 11, 2021, the High People's Court in Hanoi issued Judgment No. 531/2021/HS-PT concerning the Phase 2 Steel Expansion Project - Thai Nguyen Steel Company. According to the judgment, the resulting damages in the case were determined to be the actual interest TISCO had to pay to banks from the time the project was delayed (from May 31, 2011) until the time the case was initiated, amounting to VND 830,253,115,150. The defendants mentioned in the judgment must compensate TISCO with the aforementioned amount.

On February 13, 2023, the General Department of Civil Judgment Enforcement, Hanoi City Civil Judgment Enforcement Department, issued Decision No. 624/QD-CTHADS regarding the enforcement of the judgment against the defendants named in the judgment, requiring them to compensate TISCO. As of March 31, 2026, the Company had received the compensation amount of VND 150,790,593,212 from the Hanoi City Civil Judgment Enforcement Department. This is the amount collected by the Hanoi City Civil Judgment Enforcement Department from the defendants. The Company recorded a reduction in the capitalized interest expense of the Project corresponding to the aforementioned amount.

In 2024, following the directives of competent State agencies and VNS, the handling of outstanding issues and obstacles of the Project has shown positive progress. The company has coordinated with MCC and independent consultants to conduct on-site equipment inventory; strengthened equipment protection and preservation; supplemented personnel, restructured the Steering Committee and working groups; actively worked with MCC regarding the EPC contract and implemented a plan for handling the Project.

On December 31, 2024, the Bac Kan Regional Development Bank - Thai Nguyen Branch issued Notice No. 460/TB.NHPT.BK-TN, writing off the outstanding interest on overdue payments accrued up to December 21, 2023, for the Project, amounting to VND 506,567,725,220. Accordingly, the company has recorded a reduction in the Project's investment value corresponding to the reduced interest debt.

On April 17, 2025, the Company and the Metallurgical Group Corporation of China (MCC) signed an agreement to terminate and liquidate contract No. 01#EPC/TISCO-MCC for the Phase 2 production expansion project. According to the agreement, the Company is not required to pay MCC the remaining fees for Part E (Engineering), the cost of equipment not yet delivered to the site, and the cost of remaining equipment already delivered to the site; in addition, MCC agrees to compensate the Company with the amount of USD 12,685,678.3.

50% of the compensation will be paid within 60 days after the Agreement takes effect and the project handover is completed. Specifically, after the handover of equipment under MCC's custody, 25% of the compensation will be paid; after the handover of equipment under the Subcontractor's custody, 5% of the compensation will be paid; after the completion of the project handover, 20% of the compensation will be paid; and after the completion of the tripartite contract termination and liquidation agreement, the remaining amount will be paid. On July 11, 2025, the Company and MCC completed the handover of materials and equipment under MCC's custody on the construction site. On December 10, 2025, MCC transferred the first compensation payment to the Company of USD 3,171,419.57 (corresponding to 25% of the compensation). Currently, the relevant parties are still in the process of implementing the work contents of the Agreement dated April 17.

As of the date of this separate financial statement, the Company is still in the process of implementing Conclusion No. 167/KL-TTCP and the directives of competent State agencies to address the outstanding issues and obstacles of the Project, moving towards completing the work contents in the Agreement dated April 17th. The relevant indicators in the separate financial statement will continue to be adjusted according to the results of the implementation of the Government Inspectorate's Conclusion and the results of the execution of Judgment No. 531/2021/HS-PT.

### 38. OTHER INFORMATION

Information related to several major lawsuits currently being pursued by the Company:

The lawsuit against the Vietnam Investment and Development Bank ("BIDV") as the guarantor of payment, concerning the receivable from Luong Tho Co., Ltd. ("Luong Tho")

In Criminal Appeal Judgment No. 68/2019/HSPT dated February 20, 2019, the civil portion was recorded as follows: BIDV agreed to fulfill its obligation to pay the guaranteed amount of VND 51,337,050,857 on behalf of Luong Tho. (As of December 31, 2021, BIDV had paid TISCO VND 51,337,050,857). Ms. Nguyen Thi Nhung's responsibility to repay VND 21,178,281,328 to TISCO was also recorded.

Regarding the remaining amount of VND 5,509,812,327, Judgment No. 68/2019/HSPT dated February 20, 2019, does not specify which party is obligated to pay TISCO this amount.

On January 9, 2024, TISCO filed a lawsuit against Luong Tho at the Soc Son District People's Court. Accordingly, on February 28, 2024, the Soc Son District People's Court issued a notice of acceptance of the case.

On July 25, 2024, the Soc Son District People's Court, Hanoi City, issued Decision No. 05/2024/QDST-KDTM to suspend the commercial business case between the plaintiff TISCO and the defendant Luong Tho. TISCO is currently working with a law firm to re-file this lawsuit.

The lawsuit concerns the Vietnam International Commercial Bank - Hanoi Branch ("VIB Bank"), the guarantor of payment, relating to a receivable from Ha Nam Trading and Construction Company Limited ("Ha Nam Construction").

The company sued VIB Bank, the guarantor of payment.

The Hanoi High People's Court issued Supervisory Review Decision No. 03/2016/KDTM-GDT dated March 7, 2016, regarding the commercial business case "Dispute over goods purchase and sale contract," overturning the first-instance judgment of the Thai Nguyen City People's Court and the appellate judgment of the Thai Nguyen Provincial People's Court for retrial.

On July 5, 2017, the Supreme People's Court issued Notice No. 171/TB-TANDTC-VGĐKTII stating that there were no grounds for appeal under the supervisory review procedure against Supervisory Review Decision No. 03/2016/KDTM-GDT dated March 7, 2016, of the High People's Court in Hanoi, as requested by the Company.

On December 29, 2017, TISCO submitted a request to the Thai Nguyen City Court to resolve the case according to procedure.

TISCO, together with Herman, Henry & Dominic Law Firm, provided the required documents and files. The Thai Nguyen City People's Court accepted the case, and the Court conducted the first mediation session on October 31, 2023, but both parties maintained their positions.

On March 22, 2024, the Thai Nguyen City People's Court held a first-instance trial regarding the contract dispute between TISCO and Ha Nam Construction. The judgment partially accepted TISCO's claim, ordering Ha Nam Construction to pay the principal and interest on the scrap steel purchase contract No. 05 signed on January 1, 2011, and requesting the seizure of the collateral assets consisting of 2,420,853 shares under the share pledge agreement No. 02/GTTN-TCKT dated October 7, 2011. The judgment rejected TISCO's claim to compel VIB Bank to fulfill its payment obligations under the guarantee letter.

On April 9, 2024, TISCO filed an appeal with the People's Court of Thai Nguyen City, appealing part of the first-instance judgment and requesting the Thai Nguyen Provincial Court to conduct an appellate review in the direction of compelling VIB Bank to pay TISCO the entire principal and accrued interest within the scope of the guarantee.

On July 16, 2024, the Thai Nguyen Provincial People's Court heard the appeal and rejected TISCO's request to compel VIB Bank to pay TISCO the entire principal and accrued interest under the guarantee. TISCO continued to cooperate with its law firm to appeal to the Supreme Court.

On June 23, 2025, the company submitted a petition to the High-Level Procuracy and the High-Level People's Court requesting a review under supervisory review procedures of judgment No. 08/2024/KDTMPT dated July 16, 2024, of the Thai Nguyen Provincial People's Court. In this case, the Company requested the Chief Justice of the High People's Court and the Chief Prosecutor of the High People's Procuracy to issue a decision to appeal Appellate Judgment No. 08/2024/KDTMPT dated July 16, 2024, in the direction of overturning the ruling and rejecting the Company's lawsuit requesting VIB Bank to fulfill its guarantee obligations with a total guarantee value of VND 80 billion. On August 11, 2025, the Supreme People's Procuracy issued Document No. 1349/XN-VKSTC-V12 confirming receipt of the Company's application. To date, the Company has not received a response from these two agencies.

The lawsuit relates to the receivables of Tan Hong Import-Export Joint Stock Company ("Tan Hong").

The Hanoi City People's Court has ruled in the first instance that Tan Hong must pay the debt to the Company.

The company filed an appeal requesting the Vietnam Bank for Agriculture and Rural Development - Hong Ha Branch to fulfill its payment guarantee obligation.

The Hanoi High People's Court issued judgment No. 125/2018/HSPT on March 19, 2018, and a notice of amendment and supplementation of judgment No. 04/2020/TB-TA on January 6, 2020, requiring Mr. Trinh Khanh Hong (Chairman of the Board of Directors and General Director of Tan Hong) to compensate the company.

The Hanoi City Civil Enforcement Department issued enforcement decision No. 333/QD-CCTHADS-HS on February 27, 2024, to enforce the judgment against Mr. Trinh Khanh Hong as per the aforementioned judgment.

On October 1, 2024, the Enforcement Department of Nam Tu Liem District, Hanoi, issued Decision No. 01/QD-CCTHADS stating that Mr. Trinh Khanh Hong is not yet able to fulfill the judgment regarding the debt of VND 17,216,187,178 owed to TISCO.

The company will continue to cooperate with the enforcement agency to monitor the situation and recover the debt when assets become available for enforcement.

The lawsuit concerns a receivable from Mr. Phan Thanh Phuong (former store manager of Gieng Day I Store - Thai Nguyen Iron and Steel Joint Stock Company's branch in Quang Ninh).

According to the first-instance judgment No. 25/2025/DS-ST dated June 16, 2025, of the People's Court of Ha Long City, Quang Ninh Province, the Court ruled that Mr. Phan Thanh Phuong must pay the Company the sum of VND 6,534,374,873, including VND 3,732,311,692 for goods and VND 2,802,063,181 in interest, and bear the first-instance civil court fees of VND 144,534,375, and return VND 57,138,318 to TISCO as advance payment for first-instance civil court fees.

On August 18, 2025, TISCO submitted an enforcement request to the Civil Enforcement Department of Quang Ninh Province, requesting the enforcement of civil judgment No. 25/2025/DS-ST dated June 16, 2025, of the People's Court of Ha Long City.

On June 4, 2026, the Company received VND 8,398,642 in enforcement funds from Mr. Phan Thanh Phuong, transferred to the Company by the Quang Ninh Provincial Enforcement Management Department.

### 39. EVENTS OCCURRING AFTER THE END OF THE ACCOUNTING PERIOD

No material events occurred after the end of the accounting period that require adjustment or disclosure in these [separate] financial statements.

### 40. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The list and relationships between related parties and the Company are as follows:

| Stakeholders                                                                                                      | Relationship                                 |
|-------------------------------------------------------------------------------------------------------------------|----------------------------------------------|
| Thai Trung Steel Rolling Joint Stock Company                                                                      | Subsidiary                                   |
| Gia Sang Steel Rolling and Refining Joint Stock Company                                                           | Affiliated company                           |
| Vietnam Steel Corporation - JSC                                                                                   | Parent company                               |
| Hanoi Metalworking Joint Stock Company - Vnsteel                                                                  | Same parent company                          |
| Ho Chi Minh City Metalworking Joint Stock Company - Vnsteel                                                       | Same parent company                          |
| MDC Consulting Limited Company - Vnsteel                                                                          | Same parent company                          |
| Southern Steel Limited Company - VNSTEEL                                                                          | Same parent company                          |
| Thai Hung Trading Joint Stock Company                                                                             | Major shareholder with significant influence |
| Members of the Board of Directors, General Management Board, Supervisory Board, and other managers of the Company | Key management member of the Company         |

In addition to the information regarding related parties presented in the notes above, the Company also had the following transactions with related parties during the period:

|                                                      | first 6 months of 2026   | first 6 months of 2025   |
|------------------------------------------------------|--------------------------|--------------------------|
|                                                      | VND                      | VND                      |
| <b>Sales and service provision</b>                   |                          |                          |
| Thai Trung Steel Rolling Joint Stock Company         | 2,875,041,643,700        | 2,897,665,467,204        |
| Thai Hung Trading Joint Stock Company                | 1,817,588,403,330        | 1,950,823,786,760        |
| Ho Chi Minh City Metal Joint Stock Company - Vnsteel | 147,960,982,280          |                          |
| Central Metal Joint Stock Company                    | 2,495,894,550            |                          |
| Hanoi Metal Joint Stock Company - Vnsteel            | 467,100,276,820          | 268,402,181,070          |
|                                                      | <b>5,310,187,200,680</b> | <b>5,116,891,435,034</b> |
| <b>Buy goods and services</b>                        |                          |                          |
| Thai Trung Steel Rolling Joint Stock Company         | 3,111,101,705,150        | 3,127,945,686,875        |
| Thai Hung Trading Joint Stock Company                | 637,657,399,400          | 377,770,992,000          |
| Ho Chi Minh City Metal Joint Stock Company - Vnsteel |                          | 23,455,939,200           |
| Branch of Thai Hung Trading Joint Stock Company      | 163,636,365              | 392,727,276              |
| Hanoi Metal Joint Stock Company - Vnsteel            | 25,610,178,500           |                          |
|                                                      | <b>3,774,532,919,415</b> | <b>3,529,565,345,351</b> |
| <b>Late payment interest</b>                         |                          |                          |
| Thai Hung Trading Joint Stock Company                | 3,864,830,812            | 5,369,441,400            |
| Hanoi Metal Joint Stock Company - Vnsteel            | 23,461,325               |                          |
| Ho Chi Minh City Metal Joint Stock Company - Vnsteel | 46,010,048               |                          |
|                                                      | <b>3,934,302,185</b>     | <b>5,369,441,400</b>     |

#### Terms and Conditions of Related Party Transactions

The purchase and sale of goods with Thai Trung Steel Rolling Joint Stock Company ("Thai Trung") mainly involves transactions where the Company is the seller of steel billets to Thai Trung and also the importer of reinforcing steel produced by this subsidiary. Accordingly, the Company supplies standard steel billets, either imported or domestically produced, to Thai Trung. The quantity supplied will be sufficient for Thai Trung's production according to the Company's plan. The selling price is specified in each contract appendix and is the price delivered on the Company's transportation to Thai Trung's warehouse. Simultaneously, the Company also purchases reinforcing steel products produced by Thai Trung. The production plan and product structure to be purchased will be provided to Thai Trung for preparation for each purchase. The purchased goods will be delivered to Thai Trung's warehouse, on the Company's transportation, at a price agreed upon at the time of purchase as specified in each contract appendix.

Sales transactions with Thai Hung Trading Joint Stock Company and other companies within the Corporation's system are primarily conducted under annual distribution contracts for the sale of all TISCO-branded reinforced concrete steel products, based on the volume assigned by the Company and the distributor's commitment to sales, in designated markets as defined by the Company's market zoning regulations. The terms and prices of these transactions are the same as those with other distributors of the Company.

For other transactions with related parties, the prices and terms are the same as those stipulated in the contracts.

Income of key managers:

|                       | Chức vụ                                                                                   | first 6 months of 2026 | first 6 months of 2025 |
|-----------------------|-------------------------------------------------------------------------------------------|------------------------|------------------------|
| Mr. Nghiem Xuan Da    | Chairman of the Board of Directors                                                        | 36,600,000             | 36,000,000             |
| Mr. Tran Tien Tung    | Vice Chairman of the Board of Directors (appointed May 22, 2026)                          | 6,000,000              | -                      |
| Mr. Nguyen Minh Hanh  | Board Member, General Director                                                            | 251,727,262            | 228,024,000            |
| Mr. Tran Thai Dung    | Board Member, Deputy General Director                                                     | 213,144,562            | 36,470,410             |
| Mr. Thieu Dinh Tinh   | Board Member (Dismissed May 22, 2026)                                                     | 25,000,000             | 10,000,000             |
| Mr. Tran Trong Manh   | Board Member (Dismissed May 22, 2026)                                                     | 154,715,177            | 178,516,667            |
| Mr. Dang Minh Duc     | Board Member (Appointed May 22, 2026)                                                     | 5,500,000              |                        |
| Mr. Le Thanh Thuc     | Board Member                                                                              | 30,500,000             | 30,000,000             |
| Ms. Nguyen Thi Nguyet | Board Member                                                                              | 30,500,000             | 10,000,000             |
| Mr. Le Minh Tu        | Board Member                                                                              | -                      | 20,000,000             |
| Mr. Le Hong Khue      | Board Member (Dismissed April 26, 2025)                                                   | -                      | 20,000,000             |
| Mr. Tran Quang Tien   | Board Member (Dismissed April 26, 2025)                                                   | -                      | 187,720,000            |
| Mr. Ha Tuan Hung      | Board Member (Dismissed April 26, 2025), Deputy General Director (Dismissed July 1, 2025) | 208,212,100            | 190,120,000            |
| Mr. Tran Anh Dung     | Deputy General Director                                                                   | 191,006,100            | 171,414,000            |
| Mr. Bui Quang Hung    | Head of Audit Committee Supervisory Board Member                                          | 21,400,000             | 21,000,000             |
| Mr. Nguyen Hong Van   | Supervisory Board Member                                                                  | 21,400,000             | 21,000,000             |
| Ms. Nguyen Thi Hue    | Supervisory Board Member                                                                  | 97,831,800             | 74,400,000             |
| Mr. Do Quang Kien     | Supervisory Board Member                                                                  | 21,400,000             | 7,000,000              |
| Ms. Nguyen Thuy Ha    | Supervisory Board Membe                                                                   | -                      | 14,000,000             |
|                       |                                                                                           | <b>1,314,937,000</b>   | <b>1,255,665,077</b>   |

41. COMPARATIVE INFORMATION

Comparative information in the [separate] financial position report between interim periods and the corresponding notes is information from the [separate] financial statements for the fiscal year December 31, 2025, which has been audited by AASC Audit Company Limited. The information in the [separate] income statement between interim periods, the [separate] cash flow statement between interim periods, and the corresponding notes are information from the [separate] interim financial statements for the accounting period from January 1, 2025, to June 30, 2025.



Tran Nguyen Anh  
Preparer



Hoang Danh Son  
Chief Accountant



  
Nguyen Minh Hanh  
General Director  
Thai Nguyen, 15 July 2026