



**PERIODIC INFORMATION DISCLOSURE
OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

Pursuant to Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, Khanh Hoa Water Supply and Sewerage Joint Stock Company hereby discloses information regarding the financial statements for Quarter 3/2026 to the Hanoi Stock Exchange as follows:

1. Organization details: VNSTEEL – THU DUC STEEL JOINT STOCK COMPANY

- Stock code: TDS
- Address: Km 9 Vo Nguyen Giap Street, Thu Duc Ward, Ho Chi Minh City.
- Contact phone/Tel: 028.38969612 Fax: 028.37310154
- Email: **Website:** <https://www.thepthuduc.com.vn>

2. Details of Information Disclosure:

- Financial Statements for Quarter 3/2026
 - ☒ Separate financial statements (for listed companies without subsidiaries or accounting units under a superior accounting entity);
 - ☐ Consolidated financial statements (for listed companies with subsidiaries);
 - ☐ Combined financial statements (for listed companies with dependent accounting units under a separate accounting structure).
- Cases requiring explanation:
 - + The auditing organization issues an opinion other than an unqualified opinion for the financial statements (for the audited financial statements of 2024):

☐ Yes ☐ No

Explanatory note required if applicable:

☐ Yes ☐ No



+ Post-tax profit for the reporting period differs by 5% or more before and after the audit, or shifts from loss to profit or vice versa (for audited FS in 2024):

☐ Yes

☐ No

Explanatory note required if applicable:

☐ Yes

☐ No

+ Post-tax profit in the income statement for the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanatory note required if applicable:

☒ Yes

☐ No

+ Post-tax profit for the reporting period is a loss, shifting from profit in the same period last year to loss this year, or vice versa:

☐ Yes

☐ No

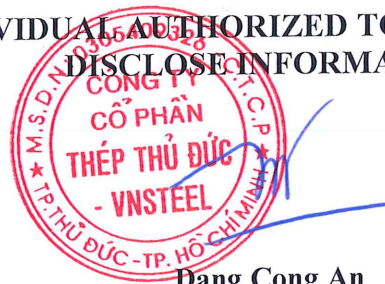
Explanatory note required if applicable:

☐ Yes

☐ No

This information has been published on the company's website on October, 15/2026 at the following link: <https://www.thepthuduc.com.vn>

INDIVIDUAL AUTHORIZED TO REPORT AND DISCLOSE INFORMATION



Đang Cong An

Attached documents:

- Financial Statements for Quarter 3/2026
- Explanation of the Quarter 3/2026 Income Statement



Vnsteel - Thu Duc Steel Joint Stock Company
Km9 Vo Nguyen Giap Street, Thu Duc Ward, Ho
Chi Minh City
Tax code: 0305409326

Form No. B 01a-DN

(Issued with Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Minister of Finance)

STATEMENT OF FINANCIAL POSITION

As at September 30, 2026

(Unit: VND)

ASSETS	Code No.	Notes	Ending balance	Beginning of year
1	2	3	4	5
A. SHORT-TERM ASSETS	100		665.908.208.697	410.205.057.361
I. CASH AND CASH EQUIVALENTS	110		94.959.975.397	111.098.806.137
1. Cash	111		44.784.290.465	51.031.134.905
2. Cash equivalents	112		50.175.684.932	60.067.671.232
III. SHORT-TERM RECEIVABLES	130		97.578.759.389	79.227.273.419
1. Short-term trade receivables	131		99.167.686.588	81.536.178.688
2. Short-term prepayments to suppliers	132		369.346.153	122.290.000
5. Other short-term receivables	135		788.931.965	316.010.048
6. Provision for doubtful short-term receivables (*)	136		(2.747.205.317)	(2.747.205.317)
IV. INVENTORIES	140		399.970.229.826	189.684.497.729
1. Inventories	141		400.386.382.930	190.217.797.145
2. Provision for decline in value of inventories (*)	142		(416.153.104)	(533.299.416)
VI. OTHER SHORT-TERM ASSETS	160		73.399.244.085	30.194.480.076
1. Short-term prepaid expenses	161		3.918.199.222	1.928.960.027
2. Deductible Value Added Tax	162		69.481.044.863	26.671.196.779
Taxes and other receivables from the State Budget	163			1.594.323.270
B. NON-CURRENT ASSETS	200		4.400.688.629	5.581.224.791
II. FIXED ASSETS	220		2.317.045.261	3.173.010.846
1. Tangible Fixed Assets	221		2.317.045.261	3.173.010.846
- Cost	222		310.749.168.072	310.995.657.246
- Accumulated Depreciation (*)	223		(308.432.122.811)	(307.822.646.400)
3. Intangible Fixed Assets	227			
- Cost	228		300.000.000	300.000.000
- Accumulated Amortization (*)	229		(300.000.000)	(300.000.000)
V. LONG-TERM WORK-IN-PROGRESS	250		894.690.018	783.360.018
2. Construction in Progress	252		894.690.018	783.360.018
VII. OTHER LONG-TERM ASSETS	270		1.188.953.350	1.624.853.927
1. Long-term Prepaid Expenses	271		1.188.953.350	1.624.853.927
TOTAL ASSETS (280 = 100+200)	280		670.308.897.326	415.786.282.152

EQUITY AND LIABILITIES	Code no.	Notes	Ending balance	Beginning of year
1	2	3	4	5
C. LIABILITIES	300		436.658.951.132	195.854.430.946
I. SHORT-TERM LIABILITIES	310		385.610.951.132	144.806.430.946
1. Short-term Trade Payables	311		106.581.655.045	45.658.954.884
3. Payables to Shareholders and Profit Distributions	313		436.168.330	465.010.330
4. Short-term Taxes and Payables to the State Budget	314		8.088.710.464	195.578.128
5. Payables to Employees	315		31.901.340.451	30.865.860.308
6. Short-term Accrued Expenses	316		48.033.344.178	12.802.737.171
10. Other Short-term Payables	320		695.469.314	391.306.803
11. Short-term Borrowings and Finance Lease Liabilities	321		179.515.971.675	47.000.617.822
12. Short-term Provisions	322		9.546.543.675	7.164.846.000
13. Reward and Welfare Fund	323		811.748.000	261.519.500
II. LONG-TERM LIABILITIES	330		51.048.000.000	51.048.000.000
8. Other Long-term Payables	338		51.048.000.000	51.048.000.000
D. OWNER'S EQUITY	400		233.649.946.194	219.931.851.206
1. Owner's Contributed Capital	411		122.253.930.000	122.253.930.000
- Ordinary shares with voting rights	411a		122.253.930.000	122.253.930.000
2. Share Premium	412		17.708.334.281	17.708.334.281
8. Investment and Development Fund	418		26.752.106.672	26.752.106.672
10. Undistributed Profit After Tax	420		66.935.575.241	53.217.480.253
- Cumulative undistributed profit after tax to the end of previous period	420a		52.180.651.753	46.305.290.177
- Undistributed profit after tax for the current period	420b		14.754.923.488	6.912.190.076
TOTAL EQUITY AND LIABILITIES (440=300+400)	440		670.308.897.326	415.786.282.152

PREPARER



Dao Boi Hien

CHIEF ACCOUNTANT



Dang Cong An



Ho Chi Minh City, October 15, 2026

GENERAL DIRECTOR

Hoang Duc Hoa

INCOME STATEMENT
For the period from 01 Jul 2026 to 30 Sep 2026
Quarter 03 Year 2026

(Unit: VND)

No.	Items	Code	Notes	Quarter 03		Year-to-date	
				This year	Last year	This year	Last year
	1	2	3	4	5	6	7
1	Revenue from sales and service provision	01	VII.1	681.392.228.154	663.197.808.682	2.033.227.288.879	1.613.970.253.440
2	Revenue deductions (02=04+05+06+07)	02	VII.2	11.707.471.664	585.141.887	13.440.567.295	2.058.056.539
2.1	- Trade discounts	04		2.699.035.464	585.141.887	4.432.131.095	2.058.056.539
2.2	- Sales returns	05		9.008.436.200		9.008.436.200	
3	Net revenue from sales and service provision (10=01-02)	10		669.684.756.490	662.612.666.795	2.019.786.721.584	1.611.912.196.901
4	Cost of goods sold	11	VII.3	647.708.612.647	649.287.019.006	1.940.442.983.085	1.568.439.262.481
5	Gross profit from sales and service provision (20=10-11)	20		21.976.143.843	13.325.647.789	79.343.738.499	43.472.934.420
6	Gain/(loss) from disposal of investment property	21					
7	Financial income	22	VII.4	528.011.607	1.327.468.850	4.009.378.515	4.856.951.959
8	Financial expenses	23	VII.5	2.679.543.437	65.585.929	4.616.993.306	310.059.418
	In which: Interest expenses	24		2.115.104.223	63.813.180	3.744.451.874	94.524.124
9	Selling expenses	25	VII.8.b	7.921.865.245	5.869.762.283	22.934.678.605	12.781.580.879
10	General and administrative expenses	26	VII.8.a	8.357.790.334	10.343.319.879	37.494.549.665	30.807.149.779
11	Operating profit {30=20+21+22-(23+25+26)}	30		3.544.956.434	(1.625.551.452)	18.306.895.438	4.431.096.303
12	Other income	31	VII.6	83.979.000	3.608.335.654	83.979.000	3.608.335.654
13	Other expenses	32	VII.7				
14	Other profit (40=31-32)	40		83.979.000	3.608.335.654	83.979.000	3.608.335.654
15	Total profit before tax (50=30+40)	50		3.628.935.434	1.982.784.202	18.390.874.438	8.039.431.957
16	Current income tax expense (20%)	51	VII.10	860.585.287	403.156.840	3.635.950.950	1.710.370.785
17	Deferred corporate income tax expense	52					
18	Profit after corporate income tax (60=50-51-52)	60		2.768.350.147	1.579.627.362	14.754.923.488	6.329.061.172
19	Basic earnings per share	70		226	129	1.207	518
20	Diluted earnings per share	71					

PREPARER

Dao Boi Hien

CHIEF ACCOUNTANT

Dang Cong An



Ho Chi Minh City, Oct 15, 2026
GENERAL DIRECTOR

Hoàng Đức Hòa

VNSTEEL - THU DUC STEEL JOINT STOCK COMPANY
Address: Km9, Vo Nguyen Giap Road
Thu Duc Ward, Ho Chi Minh City
Tax code: 0305409326

Form B 03a - DN
Issued in accordance with Circular No. 99/2025/TT-BTC
dated October 27, 2025 of the Minister of Finance)

STATEMENT OF CASH FLOWS

(Indirect method)

For the period from 01 Jan 2026 to 30 Sep 2026

Unit: VND

Items	Code	Notes	from the beginning of the year to the end of	
			Current period	Corresponding period last year
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		18.390.874.438	8.039.431.957
2. Adjustments			6.156.486.375	4.824.201.966
- Depreciation of fixed assets and investment properties	02		855.965.585	1.200.457.759
- Provisions	03		2.264.551.363	3.817.389.630
- Gains/losses from foreign exchange differences arising from revaluation of monetary items denominated in foreign currencies	04		(294.298.751)	78.955.693
- Gains/(losses) from investing activities	05		(414.183.696)	(367.125.240)
- Interest expense	06		3.744.451.874	94.524.124
- Other adjustments	07			
3. Operating profit before changes in working capital	08		24.547.360.813	12.863.633.923
- Increase/(decrease) in receivables	09		(59.256.891.098)	(62.874.741.348)
- Increase/decrease in inventories	10		(210.168.585.785)	(56.184.173.843)
- Increase/decrease in payables (excluding accrued interest and corporate income tax payable)	11		102.489.734.412	72.087.607.740
- Increase/decrease in prepaid expenses	12		(1.553.338.618)	(1.058.175.337)
- Increase/decrease in trading securities	13			
- Interest expense paid	14		(3.790.941.688)	(94.524.124)
- Corporate income tax paid	15		(1.211.355.260)	(739.060.190)
- Other cash inflows from operating activities	16			
- Other cash outflows from operating activities	17			(97.200.000)
Net cash flows from operating activities	20		(148.944.017.224)	(36.096.633.179)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Cash paid for purchase and construction of fixed assets and other long-term assets	21		(111.330.000)	(322.525.000)
2. Cash received from liquidation and disposal of fixed assets and other long-term assets	22		83.979.000	
3. Cash paid for lending and purchasing debt instruments of other entities	23			
4. Cash recovered from lending and selling debt instruments of other entities	24			
5. Cash paid for investment in other entities	25			
6. Cash recovered from capital contribution to other entities	26			

Items	Code	Notes	from the beginning of the year to the end of	
			Current period	Corresponding period last year
1	2	3	4	5
7. Cash received from interest, dividends and profit shared	27		330.204.696	413.974.556
<i>Net cash flows from investing activities</i>	30		302.853.696	91.449.556
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Cash received from issuance of shares and capital contribution	31			
2. Cash paid to owners for capital returned or repurchased shares	32			
3. Cash received from borrowings	33		375.880.920.525	61.343.235.043
4. Cash paid for principal repayment of borrowings	34		(243.365.566.672)	(31.089.003.694)
5. Cash paid for principal repayment of finance lease liabilities	35			
6. Dividends paid to owners	36		(28.842.000)	(33.387.750)
<i>Net cash flows from financing activities</i>	40		132.486.511.853	30.220.843.599
Net increase/(decrease) in cash and cash equivalents (50=20+40)	50		(16.154.651.675)	(5.784.340.024)
Cash and cash equivalents at the beginning of the period	60		111.098.806.137	41.071.545.578
Effect of exchange rate fluctuations on cash and cash equivalents	61		15.820.935	14.394.677
Cash and cash equivalents at the end of the period (70=50+60)	70	VI.1	94.959.975.397	35.301.600.231

PREPARER



Dao Boi Hien

CHIEF ACCOUNTANT



Dang Cong An



Hồ Chí Minh City, Oct 15, 2026

GENERAL DIRECTOR



Hoang Duc Hoa

NOTES TO THE FINANCIAL STATEMENTS

QUARTER 03, 2026

I - CHARACTERISTICS OF ENTERPRISE OPERATIONS

1. Capital ownership structure: *Joint Stock Company (State-owned: 65%)*

Vnsteel - Thu Duc Steel Joint Stock Company was converted from a state-owned enterprise, Thu Duc Steel Company. The Company officially transitioned into a joint stock company on December 29, 2007, pursuant to Business Registration Certificate No. 0305409326 dated December 29, 2007, issued by the Department of Planning and Investment of Ho Chi Minh City, with the 7th amendment to the Business Registration Certificate for a Joint Stock Company registered on May 3, 2024.

The Company's headquarters is located at: Km9, Vo Nguyen Giap Road, Truong Tho Ward, Thu Duc City, Ho Chi Minh City

The registered charter capital of the Company is 122,253,930,000 VND, the actual paid-in charter capital as of September 30, 2026, is 122,253,930,000 VND; equivalent to 121,225,393 shares, with a par value of 10,000 VND per share.

2. Business sector: *Production of iron, steel, and cast iron.*

3. Business lines: *The primary business activities of the Company are:*

- Production, trading, import, and export of steel and steel products; raw materials, fuels, and metal scraps for steel production; materials, equipment, and spare parts for steel production, construction, transportation, mechanics, and industry;*
- Production and trading of oxygen, nitrogen, and argon in gaseous and liquid forms; trading and installation of production and usage equipment systems for gases;*
- Production and trading of construction materials (not produced at headquarters);*
- Port business and operations;*
- Forwarding and freight transportation services, warehousing and workshop rental services;*
- Construction and trading of high-rise buildings, offices, and residential housing.*

4. Normal production and business cycle: *12 months annually*

5. Characteristics of the enterprise's operations during the financial year that impact the financial statements:

The Company is currently requesting an extension for land lease up to the present time to allow sufficient time for preparing and implementing the relocation of the factory out of the inner city of Ho Chi Minh City; however, the Company has not yet received the official approval letter from the People's Committee of Ho Chi Minh City and the Department of Natural Resources and Environment of Ho Chi Minh City regarding this matter.

On March 16, 2026, Vietnam Steel Corporation - Joint Stock Company issued Official Dispatch No. 278/VNS-TCKT regarding the commitment to provide financial support and operational assistance for the Company to continue its operations.

6. Enterprise structure:

- List of subsidiaries: *None*
- List of joint ventures and associates: *None*
- List of affiliated units without legal status and under dependent accounting: *None*

7. Number of employees at the end of the reporting period or the average number of employees during the reporting period.

- Total number of employees of the Company as of 30/09/2026 is 345 people

8. Statement of comparability of information on the Financial Statements:

9. Notes on other information on the Financial Statements in accordance with relevant legal regulations such as enterprise law, securities law, etc.:

II - ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

1. Annual accounting period: *Starts on January 1 and ends on December 31 annually.*

2. Currency unit used in accounting: *Vietnamese Dong (VND)*

III - APPLIED ACCOUNTING STANDARDS AND SYSTEM

1. Applied accounting system: *The Company applies the Enterprise Accounting System in accordance with Circular 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance.*

2. Statement of compliance with Accounting Standards and Accounting System:

The Company has applied Vietnamese Accounting Standards and relevant guidance documents issued by the State. The Financial Statements have been prepared and presented in full compliance with the provisions of each standard, the circulars guiding the implementation of the Standards, and the current Enterprise Accounting System.

IV - ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, AND APPLICABLE RELEVANT LEGAL REGULATIONS

1. Principles for converting financial statements prepared in foreign currencies to Vietnamese Dong: The Company complies with the guidelines of the Enterprise Accounting System
2. Exchange rate types applied in accounting: Transactions arising in currencies other than VND are recorded at the average real exchange rate between the buy and sell rates at the time the transaction arises.
3. Principles for determining the effective interest rate (market interest rate) used to discount cash flows:
4. Accounting policies for cash and cash equivalents: Cash, bank deposits, and cash in transit include:
 - Basis of measurement: historical cost
 - Principles and methods for converting other currencies to the currency used in accounting: At the real exchange rate
5. Accounting principles for financial investments:
 - a) Trading securities;
 - b) Investments held to maturity;
 - c) Investments in subsidiaries, joint ventures, and associates;
 - d) Investments in other entities;
 - dd) Accounting methods for other transactions related to financial investments.
6. Accounting principles for receivables: Customer receivables are presented in the Financial Statements at book value.
7. Accounting policies for inventories:

- Accounting policies for inventories;	<i>According to the historical cost principle</i>
- Inventory valuation method;	
+ Main raw materials:	<i>According to the weighted average cost method for the month.</i>
+ Raw materials:	<i>According to the weighted average cost method for the month.</i>
+ Semi-finished and finished goods:	<i>According to the weighted average cost method for the month.</i>
- Inventory accounting method;	<i>According to the perpetual inventory system.</i>
- Provisioning method for inventory devaluation;	<i>In accordance with the Ministry of Finance's Accounting Standard No. 02 "Inventory".</i>
- Criteria for allocating raw materials and materials;	
- Accounting policies related to inventory for high-risk contracts.	
8. Accounting principles and depreciation of tangible Fixed Assets (including perennial crops for periodic products, working animals), intangible Fixed Assets, finance lease Fixed Assets, and investment properties:

- Accounting policies for Fixed Assets (tangible, intangible, finance lease);	<i>At historical cost (-) accumulated depreciation.</i>
- Depreciation method for Fixed Assets (tangible, intangible, finance lease);	<i>Applying the straight-line depreciation method</i>
9. Accounting principles for biological assets:
10. Accounting principles for business cooperation contracts:
11. Accounting principles for deferred expenses:
 - Deferred expenses related to production and business costs under 1 year are recorded as prepaid expenses under 12 months and allocated gradually to production and business costs within 12 months.
 - Deferred expenses related to production and business costs over 1 year are recorded as prepaid expenses over 12 months and allocated gradually to production and business costs over 12 months.
 - The calculation and allocation of deferred expenses under 12 months and over 12 months into the production and business costs of each period are based on the nature and scale of each type of expense to select an appropriate allocation method
12. Accounts payable to suppliers are measured at transaction value plus directly attributable costs
13. Accounting principles for payable dividends and profits:
14. Accounting policies for accrued expenses: Expenses that have not actually arisen but have been provisioned in advance into production and business costs during the year to ensure that when expenses actually arise, they do not cause volatility in production and business costs, ensuring the matching principle between revenue and expenses (such as electricity, water, etc.)
15. Accounting policies for deferred revenue:
16. Accounting principles for provisions:
17. Accounting principles for deferred income tax:
18. Accounting policies for borrowings and finance lease liabilities:
19. Accounting policies for borrowing costs: Borrowing costs are recognized and capitalized in accordance with Vietnamese Accounting Standard No. 16 – Borrowing Costs
20. Accounting policies for convertible bonds:
21. Accounting policies for owner's equity:
 - Owner's contributed capital is recorded based on the actual capital contributed by the owner.
 - Principles for recognizing asset revaluation differences.
 - Principles for recognizing exchange rate differences.

- Retained Earnings reflect the business results (profit, loss) after corporate income tax and the Company's profit distribution or loss handling status.

22. Principles and methods for recognizing revenue and other income:

- Revenue from the sale of goods and provision of services
- + Sales revenue.
- + Revenue from service provision.
- + Construction contract revenue.
- + Revenue from the sale of real estate, such as tourist apartments, office-tel units, or similar products.
- + Revenue from the sale of investment properties.
- Financial income;
- Other income.

23. Accounting principles for revenue deductions:

24. Accounting principles for cost of goods sold:

25. Accounting principles for financial expenses:

26. Accounting principles for selling expenses and enterprise management expenses:

27. Accounting principles for the sale and disposal of Fixed Assets and investment properties:

28. Principles and methods for recognizing current corporate income tax expense (including supplementary corporate income tax expense in accordance with global minimum tax regulations) and deferred corporate income tax expense.

29. Other accounting principles and methods:

V- SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF FINANCIAL POSITION:

Unit: Vietnamese Dong

1. Cash and cash equivalents:

Cash and cash equivalents held by the business that are not restricted in use	End of Period	Beginning of year
- Cash on hand: Including	120.397.577	215.044.172
+ Cash in VND:	19.293.761	113.617.154
+ Cash in foreign currency (USD):	101.103.816	101.427.018
- Demand deposits (1): Including	44.663.892.888	50.816.090.733
+ Cash in VND:	19.563.348.532	9.834.066.274
+ Cash in foreign currency (USD):	25.100.544.356	40.982.024.459
- Cash equivalents (2)	50.175.684.932	60.067.671.232
+ Bank term deposits: 1 month	50.175.684.932	60.067.671.232
Total	94.959.975.397	111.098.806.137

- (1) Detailed disclosure of demand deposit balances by bank accounting for 10% or more of total demand deposit balances;

- Cash in VND:	
+ At Vietinbank, Branch 1	7.494.857.188
+ At Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch	11.987.463.678
- Cash in Foreign currency (USD):	
+ At Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch	25.039.428.167

As of September 30, 2026, cash equivalents are 1-month term deposits with a value of VND deposited at the Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch with an interest rate of % per annum

3. Trade receivables

Criteria	End of Period		Beginning of year	
	Carrying amount	Provision value	Carrying amount	Provision value
a) Short-term trade receivables:	99.167.686.588	(2.747.205.317)	81.536.178.688	(2.747.205.317)
- Details of receivables from customers accounting for 10% or more	98.678.382.587	(2.747.205.317)	81.504.824.873	(2.747.205.317)
+ Southern Steel Company Limited - VNSTEEL	33.531.651.215		15.210.771.226	
+ Chip Mong Group Co., Ltd	62.399.526.055		63.546.848.330	
+ Loi My 2 Transport Service Trading One-member LLC	2.747.205.317	(2.747.205.317)	2.747.205.317	(2.747.205.317)
- Other trade receivables:	489.304.001		31.353.815	
c) Trade receivables from Related parties (detailed by object)	33.960.943.936	-	15.242.125.041	-
+ Southern Steel Company Limited - VNSTEEL	33.531.651.215		15.210.771.226	
+ Nha Be Steel Joint Stock Company - VNSTEEL	23.667.941		31.353.815	
+ VINAKYOEI Steel Company Limited	405.624.780			
Total	99.167.686.588	(2.747.205.317)	81.536.178.688	(2.747.205.317)

4. Other receivables

Criteria	End of Period		Beginning of year	
	Carrying amount	Provision value	Carrying amount	Provision value
a) Short-term:	788.931.965	-	316.010.048	-
- Receivables from employees (Social Insurance, Health Insurance, Unemp	366.650.456		300.923.532	
- Deposits and escrow (244)	25.000.000		10.000.000	
- Advances (141)	331.617.509		5.086.516	
- Other receivables	65.664.000			
Total	788.931.965		316.010.048	

6. Bad debts

Items	End of Period			Beginning of year		
	Historical cost	Recoverable value	Debtor	Historical cost	Recoverable value	Debtor
- Total value of receivables and loans past due or not yet due but likely to be unrecoverable;						
+ Loi My 2 Transport Service Trading One-member LLC	2.747.205.317			2.747.205.317		
Total	2.747.205.317	-	-	2.747.205.317	-	-

7. Inventories:

Items	End of Period		Beginning of year	
	Historical cost	Provision	Historical cost	Provision
- Raw materials and supplies	89.887.191.782		68.267.842.745	
- Tools and supplies	181.987.316		174.388.584	
- Semi-finished steel billet products	66.002.398.727		45.479.094.746	
- Finished goods	221.216.354.161	(416.153.104)	76.296.471.070	(533.299.416)
- Goods consigned	23.098.450.944		-	
Total	400.386.382.930	(416.153.104)	190.217.797.145	(533.299.416)

8. Long-term unfinished assets

Items	End of Period		Beginning of year	
	Historical cost	Recoverable value	Historical cost	Recoverable value
b) Construction in progress:	783.360.018	-	783.360.018	-
- Capital construction	783.360.018		783.360.018	
+ <i>Factory relocation project costs</i>	783.360.018		783.360.018	
- Periodic maintenance and repairs	111.330.000			
+ <i>Roof cladding repair</i>	111.330.000			
Total	894.690.018	-	783.360.018	-

9. Increase and decrease in Tangible Fixed Assets:

Item	Buildings and structures	Machinery Equipment	Vehicles transmission devices	Office management equipment	Perennial plants for periodic output	Total
Historical cost of Tangible Fixed Assets						
Beginning balance	42.138.028.976	234.435.146.965	29.861.355.983	4.561.125.322		310.995.657.246
- Disposal, sale		46.113.393	141.135.781	59.240.000		246.489.174
Ending balance	42.138.028.976	234.389.033.572	29.720.220.202	4.501.885.322		310.749.168.072
Accumulated depreciation						
Beginning balance	41.827.530.669	232.283.775.087	29.690.979.201	4.020.361.443		307.822.646.400
- Depreciation in the year	48.354.647	562.917.352	94.943.585	149.750.001		855.965.585
- Disposal, sale		46.113.393	141.135.781	59.240.000		246.489.174
Ending balance	41.875.885.316	232.800.579.046	29.644.787.005	4.110.871.444		308.432.122.811
Carrying amount						
Beginning balance	310.498.307	2.151.371.878	170.376.782	540.763.879		3.173.010.846
Ending balance	262.143.660	1.588.454.526	75.433.197	391.013.878		2.317.045.261

* Historical cost of Fixed Assets at the end of the year awaiting disposal:

301.714.393.486

* Commitments regarding the purchase and sale of significant Tangible Fixed Assets in the future:

10. Increase and decrease in Intangible Fixed Assets:

Land lease right	Land lease right	Copyrights	Industrial property rights	Management software	Other intangible assets	Total
Historical cost of Intangible						
Beginning balance				300.000.000		300.000.000
Ending balance				300.000.000		300.000.000
Accumulated amortization						
Beginning balance				300.000.000		300.000.000
- Amortization in the year						
Ending balance				300.000.000		300.000.000
Remaining value of intangible fixed assets.						
- At beginning of year						
- At end of year						

14. Prepaid expenses

Item	End of Period	Beginning of year
a) Short-term:	3.918.199.222	1.928.960.027
- Tools and instruments in use	3.340.225.100	1.639.337.205
- Employee health insurance cost	577.974.122	289.622.822
b) Long-term:	1.188.953.350	1.624.853.927
- Tools and instruments in use:	1.188.953.350	1.624.853.927
Total	5.107.152.572	3.553.813.954

16. Loans and finance lease liabilities:

Item	End of year	During the year		Beginning of year
		Increase	Decrease	
a) Short-term loans:	179.515.971.675	375.880.920.525	243.365.566.672	47.000.617.822
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - HCMC Branch	179.515.971.675	375.880.920.525	243.365.566.672	47.000.617.822
Total	179.515.971.675	375.880.920.525	243.365.566.672	47.000.617.822

17. Accounts payable to suppliers

Item	End of Period	Beginning of year
a) Short-term accounts payable to suppliers:	106.581.655.045	45.658.954.884
<i>(Details for each subject accounting for 10% or more of the total payable)</i>		
- Southern Steel Company Limited - VNSTEEL	1.049.453.039	1.911.608.700
- Air Water Vietnam Co., Ltd	1.915.691.040	2.088.056.880
- Duc Anh Phat Production Trading Services Company Limited	17.302.420.300	
- Trung Hieu Steel Co., Ltd	12.404.713.200	489.720.000
- Hoang Kim Dung Import - Export Company Limited	22.178.975.500	
- Kim Ngan Production Trading Company Limited	10.887.904.500	
- Khanh Vy Production Trading Services Company Limited	13.969.798.700	
- Binh An Phat Production Trading Services Company Limited		8.150.881.200
- Huong Loan Steel Production Trading Company Limited		10.511.305.200
- Asia Steel Joint Stock Company		5.120.090.800
- CNG Vietnam Joint Stock Company	5.615.209.632	3.754.411.343
- Le Khanh Production and Trading Limited Company	273.980.750	54.000.000
- Payables to other subjects	20.983.508.384	13.578.880.761
Total	106.581.655.045	45.658.954.884
d) Accounts payable to suppliers being related parties	1.543.519.188	2.327.404.276
- Southern Steel Company Limited - VNSTEEL	1.049.453.039	1.911.608.700
- Binh Tay Steel Wire Netting Joint Stock Company	37.640.488	
- Vietnam Foreign Trade Logistics Joint Stock Company	187.904.661	
- Metallurgical Engineering Joint Stock Company	268.521.000	279.749.800
- HCMC Metal Joint Stock Company		132.525.840
- Nha Be Steel Joint Stock Company - VNSTEEL		3.519.936

18. Dividends and profit payables

Item	End of Period	Beginning of year
- Payable dividends, profits for non-deposited shares	436.168.330	465.010.330
Total	436.168.330	465.010.330

19. Taxes and amounts payable to the State

Item	Beginning of year	Amount payable during the year	Amount actually paid during the year	Ending balance
a) Payables	(1.398.745.142)	18.953.784.028	9.466.328.422	8.088.710.464
- Short-term	(1.398.745.142)	18.953.784.028	9.466.328.422	8.088.710.464
+ VAT		2.593.588.947	2.593.588.947	-
+ Export and import duties		616.436.111	616.436.111	-
+ Corporate income tax	187.133.088	3.635.950.950	1.211.355.260	2.611.728.778
+ Personal income tax	8.300.000	1.220.090.968	1.194.818.968	33.572.000
+ Land tax	(1.594.323.270)	10.886.597.612	3.848.975.536	5.443.298.806
+ Resource tax	145.040	1.119.440	1.153.600	110.880
Total	(1.398.745.142)	18.953.784.028	9.466.328.422	8.088.710.464

20. Accrued expenses

Item	End of Period	Beginning of year
a) Short-term:	48.033.344.178	12.802.737.171
- Interest expenses		46.489.814
- Accrued electricity costs	9.092.385.807	4.560.619.921
- Raw materials in stock without invoice	22.661.401.000	8.120.627.436
- Expenses of welfare nature for employees of the Company	573.000.000	
- Expenses for equipping uniforms for employees of the Company	246.000.000	
- Sales volume discount (ChipMong Group LTD)	9.224.001.371	
- Sales volume discount (Southern Steel)	4.199.056.000	
- Other accrued expenses	2.037.500.000	75.000.000
Total	48.033.344.178	12.802.737.171

21. Other payables

Item	End of Period	Beginning of year
a) Short-term:		
- Trade union fees	152.956.679	62.796.177
- Company staff social support funds	183.266.878	24.545.878
- Payables for lunch and toxic work hazard allowances	167.402.655	159.363.698
- Bond interest (paid on behalf of others by the Company)	90.724.770	90.724.770
- Other payables and obligations (3388 - 1388)	101.118.332	53.876.280
Total	695.469.314	391.306.803
b) Long-term:		
- Long-term deposits and collaterals received		
+ R.C Real Estate Development and Finance Joint Stock Company (REFICO)	50.000.000.000	50.000.000.000
+ Anh Nguyen FOODS Service Co., Ltd. (meal catering)	50.000.000	50.000.000
+ Oxygen cylinder deposits received	998.000.000	998.000.000
- Other payables and obligations		
Total	51.048.000.000	51.048.000.000

25. Provision for liabilities

Item	Beginning of the year	Increase in provision during the year	Decrease in provision during the year	End of Period
a) Short-term:				
- Provision for liabilities (Salary provision fund appropriation)	7.164.846.000		7.164.846.000	
- Provision for liabilities (Severance allowance appropriation)		9.546.543.675		9.546.543.675
Total	7.164.846.000	9.546.543.675	7.164.846.000	9.546.543.675

27. Owner's Equity

a) Statement of changes in Owner's Equity

Item	Items under Owner's Equity					
	Owner's contributed capital	Capital surplus	Other owner's equity	Retained Earnings and other funds	Other items	Total
A	1	2	4	7	8	
Beginning balance of previous year	122.253.930.000	17.708.334.281	26.752.106.672	45.964.234.871		212.678.605.824
- Capital increase in previous year				4.749.433.810		4.749.433.810
- Profit in previous year						
- Appropriation for development investment fund						
- Appropriation for bonus and welfare fund				(300.000.000)		(300.000.000)
- Dividend payout (Year 2024)						-
- Bonuses for the Board of Directors, Member of the Board of Supervisors, and Board of Management of the Company						-
Ending balance of previous year	122.253.930.000	17.708.334.281	26.752.106.672	50.413.668.681		217.128.039.634
Beginning balance of current year	122.253.930.000	17.708.334.281	26.752.106.672	53.217.480.253	-	219.931.851.206
- Increase in capital during current year						-
- Profit in current year				14.754.923.488		14.754.923.488
- Appropriation for development investment fund						-
- Appropriation for bonus and welfare fund				(1.036.828.500)		(1.036.828.500)
- Dividend payout (Year 2025)						-
- Bonuses for the Board of Directors, Member of the Board of Supervisors, and Board of Management of the Company						-
Ending balance of current year	122.253.930.000	17.708.334.281	26.752.106.672	66.935.575.241		233.649.946.194

b) Breakdown of owner's contributed capital

Item	End of Period	Beginning of year
- Contributed capital of Parent Company	79.465.100.000	79.465.100.000
+ Contributed capital of Vietnam Steel Corporation - JSC	79.465.100.000	79.465.100.000
- Contributed capital of other parties	42.788.830.000	42.788.830.000
+ Contributed capital of Mr. Le Ba Phuong	8.576.740.000	8.576.740.000
+ Contributed capital of Gemadept Joint Stock Company	5.875.000.000	8.490.000.000
+ Contributed capital of other parties	28.337.090.000	25.722.090.000
Total	122.253.930.000	122.253.930.000

c) Transactions regarding capital with owners and distribution of dividends and profits

Item	Current year	Previous year
- Owner's investment capital	122.253.930.000	122.253.930.000
+ Contributed capital at beginning of year	122.253.930.000	122.253.930.000
Total	122.253.930.000	122.253.930.000

d) Shares

Item	End of Period	Beginning of year
- Number of shares registered for issuance	12.225.393	12.225.393
- Number of shares sold to the public	12.225.393	12.225.393
+ Common shares	12.225.393	12.225.393

* Par value of outstanding shares: 10,000 VND

30. Off-balance sheet items

d) Foreign currencies of all types:

Item	Current year	Previous year
- USD	970.447,09	1.571.611,48

VII - ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF INCOME

Unit of measurement: VND

1. Total revenue from sales and services

Item	Quarter 3, 2026	Quarter 3, 2025
a) Revenue		
- Revenue from the sale of products and goods (excluding revenue from the sale and liquidation of investment properties)	679.746.104.074	659.691.542.711
- Revenue from providing services (excluding construction services)		3.334.329.900
- Revenue from the sale of materials, scrap, and other activities.	1.646.124.080	171.936.071
Total	681.392.228.154	663.197.808.682
b) Revenue from related parties (details for each party)	543.824.029.846	597.527.366.966
- Nha Be Steel Joint Stock Company - VNSTEEL	9.021.177.905	41.258.625
- VICASA Steel Joint Stock Company - VNSTEEL		20.115.073
- Vinausteel Co., Ltd.		44.355.419.559
- Southern Steel Company Limited - VNSTEEL	463.441.830.141	352.108.406.629
- VINAKYOEI Steel Co., Ltd.	71.361.021.800	201.002.167.080

2. Revenue deductions

Item	Quarter 3, 2026	Quarter 3, 2025
- Trade discounts	2.699.033.464	585.141.887
- Sales returns	9.008.436.200	
Total	11.707.469.664	585.141.887

3. Cost of goods sold

Item	Quarter 3, 2026	Quarter 3, 2025
- Cost of finished goods and merchandise sold (excluding fair value reduction)	652.717.243.155	642.951.579.288
- Cost of services provided (including construction services)		2.712.491.185
- Cost of selling materials, scrap, and other services	1.591.369.492	473.873.000
- Reductions to cost of goods sold	(6.600.000.000)	3.149.075.533
Total	647.708.612.647	649.287.019.006

5. Financial income

Item	Quarter 3, 2026	Quarter 3, 2025
- Interest income from deposits and loans	186.624.632	113.739.808
- Gain from foreign exchange rate differences	338.377.612	1.213.729.042
- Other financial income	3.009.363	
Total	528.011.607	1.327.468.850

6. Financial expenses

Item	Quarter 3, 2026	Quarter 3, 2025
- Borrowing costs	2.115.104.223	63.813.180
- Loss from foreign exchange rate differences	564.110.443	400.800
- Other financial expenses	328.771	1.371.949
Total	2.679.543.437	65.585.929

7. Other income

Item	Quarter 3, 2026	Quarter 3, 2025
- Liquidation and disposal of fixed assets	83.979.000	
- Tax reductions/exemptions		3.580.212.454
- Other items		28.123.200
Total	83.979.000	3.608.335.654

9. Selling expenses and general & administrative expenses

Item	Quarter 3, 2026	Quarter 3, 2025
a) General & administrative expenses incurred in the period:		
- Administrative staff costs	5.795.063.715	4.375.623.276
- Materials and office supplies expenses	384.299.791	582.605.786
- Depreciation of administrative fixed assets	42.896.982	73.181.295
- Taxes, fees, and charges	1.832.650	3.667.355.173
- Outsourced service expenses	438.367.641	382.578.964
- Other cash expenses	1.695.329.555	1.261.975.385
Total	8.357.790.334	10.343.319.879
b) Selling expenses incurred in the period:		
- Material and packaging expenses	145.432.660	244.604.388
- Outsourced service expenses	6.617.173.786	4.886.065.687
- Other cash expenses	1.159.258.799	739.092.208
Total	7.921.865.245	5.869.762.283

10. Production and operating costs by element

Item	Quarter 3, 2026	Quarter 3, 2025
- Raw material and material costs	566.064.707.990	565.773.595.112
- Labor costs	25.561.666.981	23.749.876.719
- Fixed asset depreciation costs	277.845.910	353.481.972
- Outsourced service expenses	70.974.796.684	71.036.817.041
- Other cash expenses	4.436.867.422	8.023.249.309
Total	667.315.884.987	668.937.020.153

11. Corporate income tax expenses

Item	Quarter 3, 2026	Quarter 3, 2025
- Accounting profit before tax	3.628.935.434	1.982.784.202
- Tax based on current CIT rate (20%)	860.585.287	403.156.840
Current corporate income tax expense	860.585.287	403.156.840
Corporate income tax expense (*)	860.585.287	403.156.840

VIII - SUPPLEMENTAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF CASH FLOWS

3. Borrowing proceeds during the period

Item	Quarter 3, 2026	Quarter 3, 2025
- Proceeds from ordinary loan agreements	209.695.100.725	30.254.231.349
Total	209.695.100.725	30.254.231.349

4. Actual loan principal repaid during the period

Item	Quarter 3, 2026	Quarter 3, 2025
- Repayment of principal for ordinary loan agreements	124.394.625.650	31.089.003.694
Total	124.394.625.650	31.089.003.694

IX - OTHER INFORMATION

5. Comparative information (changes in information in financial statements of previous accounting periods):

At the beginning of 2026, the item 21. Other short-term payables decreased by VND 465,010,330 compared to the audited balance as of Dec 31, 2025, due to the adjustment of the opening balance from Other Payables (338) to Dividends and Profit payables (332).

Reason: Updating the Chart of Accounts and Financial Statement Templates in accordance with Circular 99/2023/TT-BTC dated October 27, 2025.

PREPARER



Dao Boi Hien

CHIEF ACCOUNTANT



Dang Cong An

Ho Chi Minh City, Oct 15, 2026
GENERAL DIRECTOR
THÉP THỦ ĐỨC
- VNSTEEL
Hoàng Đức Hoa