INTERIM FINANCIAL STATEMENTS

FOR THE FIRST 6 MONTHS
OF THE FISCAL YEAR ENDING 31 DECEMBER 2026

VIET THAI ELECTRIC CABLE CORPORATION

CONTENTS

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GENERAL INFORMATION

Corporate information

Viet Thai Electric Cable Corporation (hereinafter referred to as "the Corporation") was established from the equitization of a State-owned enterprise (i.e. Viet Thai Enterprise under Vietnam Electric Wire & Cable Company Limited) in accordance with the Decision No. 1689/QĐ-TCCB dated 09 May 2005 of the Minister of Industry (now the Ministry of Industry and Trade). The Corporation has been operating under the Business Registration Certificate No. 3600751476, initially registered on 14 September 2005 and 14th amended on 12 May 2026, granted by Dong Nai City Department of Finance.

Head office

- Address : Lot No. 6, Road No. 2&5, Giang Dien Industrial Park, Trang Bom Ward, Dong Nai City, Vietnam
- Tel. : +84 (0) 86 700 0530

The Corporation's principal business activities are:

- Manufacturing electric wires and cables;
- Acting as a sales agent and providing commercial services (except for real estate brokerage, insurance brokerage, auction);
- Wholesaling electric wires and cables, trading in supplies, machinery, equipment and spare parts;
- Wholesaling copper, brass, aluminum;
- Manufacturing copper, brass, aluminum;
- Trading and leasing real estate and workshops;
- Transmitting and distributing electricity;
- Trading and leasing real estate, land use right of owners, users or lessees;

Board of Directors

The Board of Directors of the Corporation during the period and up to the date of this statement include:

Full name	Position	
Mr. Tran Van Hung	Chairman	Appointed on 15 August 2024
Mr. Tran Minh Hiep	Independent Member	Appointed on 25 June 2024
Ms. Mai Phan Cam Tu	Member	Appointed on 01 July 2024
Mr. Nguyen Hai Ho	Member	Appointed on 25 June 2024
Mr. Tran Anh Tu	Member	Appointed on 27 June 2026

The Audit Committee

The Chairman of the Audit Committee is Mr. Tran Minh Hiep (appointed on 25 June 2024).

The Board of Management

Members of the Board of Management during the period and up to the date of this statement include:

Full name	Position	
Ms. Mai Phan Cam Tu	Chief Executive Officer	Appointed on 01 July 2024
Mr. Tran Manh Trong	Deputy Chief Executive Officer	Resigned on 16 July 2026
Mr. Nguyen Thanh Binh	Deputy Chief Executive Officer	Appointed on 30 August 2025

Legal Representative

The Corporation's legal representative during the period and up to the date of this statement is Ms. Mai Phan Cam Tu - Chief Executive Officer (effective from 01 July 2024).

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed as the Corporation's independent auditor.

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Viet Thai Electric Cable Corporation (hereinafter referred to as "the Corporation") presents this statement together with the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2026.

Responsibilities of the Board of Management

The Board of Management of the Corporation is responsible for the preparation of the Interim Financial Statements that give a true and fair view of the financial position, the financial performance and the cash flows of the Corporation during the period. In order to prepare these Interim Financial Statements, the Board of Management must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state whether applicable accounting standards have been followed or not, and all the differences subject to any materials departures are disclosed and explained in the Interim Financial Statements;
- prepare the Interim Financial Statements of the Corporation on a going-concern basis unless it is inappropriate to presume that the Corporation will continue in business;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to fraud or error in the preparation and presentation of the Interim Financial Statements.

The Board of Management is responsible for ensuring that proper accounting records are maintained to accurately reflect, with reasonable accuracy at any time, the financial position of the Corporation and that such accounting records comply with the applicable accounting framework. The Board of Management is also responsible for safeguarding the Corporation's assets and, accordingly, for taking reasonable measures to prevent and detect fraud and other irregularities.

The Board of Management confirms that it has complied with the above requirements in the preparation of these Interim Financial Statements.

Statement of the Board of Management

In the opinion of the Board of Management, the Interim Financial Statements give a true and fair view of the financial position of the Corporation as of 30 June 2026 and of its financial performance and cash flows for the first 6 months of the fiscal year ending 31 December 2026, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.

For and on behalf of the Board of Management,

M.S.D.N: 3600751476-C.T.C.P
CÔNG TY CỔ PHẦN DÂY CÁP ĐIỆN VIỆT THÁI

Mai Phan Cam Tu
Chief Executive Officer

Date: 13 August 2026

A&C AUDITING AND CONSULTING CO., LTD.

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No. 1.1269/26/TC-AC

REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT VIET THAI ELECTRIC CABLE CORPORATION

We have reviewed the accompanying Interim Financial Statements of Viet Thai Electric Cable Corporation (hereinafter referred to as "the Corporation"), which were prepared on 13 August 2026 (from page 05 to page 43), comprising the Interim Statement of Financial Position as of 30 June 2026, the Interim Income Statement, the Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2026 and the Notes to the Interim Financial Statements.

Responsibility of the Board of Management

The Corporation's Board of Management is responsible for the preparation, true and fair presentation of the Interim Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements; and responsible for such internal control as the Corporation's Board of Management determines necessary to enable the preparation and presentation of the Interim Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

Our responsibility is to express conclusion on these Interim Financial Statements based on our review. We have conducted the review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review on interim financial information performed by independent auditor of the entity.

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

Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements have not given a true and fair view, in all material respects, of the financial position of Viet Thai Electric Cable Corporation as of 30 June 2026 and of its financial performance and cash flows for the first 6 months of the fiscal year ending 31 December 2026, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.

CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN A&C

Hoang Thai Vuong
Partner
Audit Practice Registration Certificate No. 2129-2023-008-1
Authorized Signatory

Ho Chi Minh City, 13 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

(Full form)

As of 30 June 2026

Unit: VND

	ITEMS	Code	Note	Ending balance	Beginning balance
A -	**CURRENT ASSETS**	**100**		**752,395,058,580**	**466,040,829,642**
I.	**Cash and cash equivalents**	**110**		**15,204,449,499**	**4,481,683,296**
1.	Cash	111	V.1	15,204,449,499	4,481,683,296
2.	Cash equivalents	112		-	-
II.	**Short-term financial investments**	**120**		**100,163,503,227**	**81,125,965,588**
1.	Trading securities	121		-	-
2.	Provisions for devaluation of trading securities	122		-	-
3.	Short-term held-to-maturity investments	123	V.2	100,163,503,227	81,125,965,588
4.	Provisions for impairment of short-term held-to-maturity investmer	124		-	-
5.	Other short-term investments	125		-	-
6.	Provisions for impairment of other short-term investments	126		-	-
III.	**Short-term receivables**	**130**		**294,672,036,449**	**142,629,847,540**
1.	Short-term trade receivables	131	V.3	240,262,421,141	127,915,137,901
2.	Short-term advances to suppliers	132	V.4	44,462,582,772	13,249,446,438
3.	Short-term intra-company receivables	133		-	-
4.	Receivables from construction contracts under percentage of completion method	134		-	-
5.	Other short-term receivables	135	V.5a	9,948,829,211	4,594,192,416
6.	Allowance for short-term doubtful debts	136	V.6	(132,978,723)	(3,269,627,089)
7.	Shortage of assets awaiting resolution	137		131,182,048	140,697,874
IV.	**Inventories**	**140**		**288,831,676,205**	**195,325,623,236**
1.	Inventories	141	V.7	288,831,676,205	195,325,623,236
2.	Allowance for devaluation of inventories	142		-	-
V.	**Current biological assets**	**150**		**-**	**-**
1.	Short-term livestock intended for one-time harvest	151		-	-
2.	Short-term seasonal or one-time harvest crops	152		-	-
3.	Provisions for impairment of current biological assets	153		-	-
VI.	**Other current assets**	**160**		**53,523,393,200**	**42,477,709,982**
1.	Short-term deferred expenses	161	V.8a	13,012,317,701	12,629,329,263
2.	Deductible VAT	162		28,809,967,725	16,797,271,717
3.	Taxes and other receivables from the State	163		-	-
4.	Trading Government bonds	164		-	-
5.	Other current assets	165	V.9	11,701,107,774	13,051,109,002

This statement should be read in conjunction with the Notes to the Interim Financial Statements

	ITEMS	Code	Note	Ending balance	Beginning balance
B -	**NON-CURRENT ASSETS**	**200**		**307,981,721,129**	**302,415,245,931**
I.	**Long-term receivables**	**210**		**-**	**247,000,000**
1.	Long-term trade receivables	211		-	-
2.	Long-term advances to suppliers	212		-	-
3.	Working capital in affiliates	213		-	-
4.	Long-term intra-company receivables	214		-	-
5.	Other long-term receivables	215	V.5b	-	247,000,000
6.	Allowance for long-term doubtful debts	216		-	-
II.	**Fixed assets**	**220**		**176,671,091,092**	**183,030,321,676**
1.	Tangible fixed assets	221	V.10	172,092,204,852	178,241,334,503
-	*Historical cost*	*222*		*267,742,609,043*	*266,797,609,043*
-	*Accumulated depreciation*	*223*		*(95,650,404,191)*	*(88,556,274,540)*
2.	Financial leased assets	224	V.11	3,810,871,258	3,960,317,189
-	*Historical cost*	*225*		*4,483,377,950*	*4,483,377,950*
-	*Accumulated depreciation*	*226*		*(672,506,692)*	*(523,060,761)*
3.	Intangible fixed assets	227	V.12	768,014,982	828,669,984
-	*Initial cost*	*228*		*1,105,600,000*	*1,105,600,000*
-	*Accumulated amortization*	*229*		*(337,585,018)*	*(276,930,016)*
III.	**Non-current biological assets**	**230**		**-**	**-**
1.	Bearer animals	231		-	-
a)	Immature bearer animals	232		-	-
b)	Mature bearer animals	233		-	-
-	*Historical cost*	*234*		-	-
-	*Accumulated depreciation*	*235*		-	-
2.	Long-term livestock intended for one-time harvest	236		-	-
3.	Long-term seasonal or one-time harvest crops	237		-	-
4.	Provisions for impairment of non-current biological assets	238		-	-
IV.	**Investment property**	**240**		**-**	**-**
-	Historical cost	241		-	-
-	Accumulated depreciation	242		-	-
V.	**Non-current assets in process**	**250**		**35,480,411,042**	**18,876,874,434**
1.	Long-term work in process	251		-	-
2.	Construction in progress	252	V.13	35,480,411,042	18,876,874,434
VI.	**Long-term financial investments**	**260**		**-**	**-**
1.	Investments in subsidiaries	261		-	-
2.	Investments in joint ventures and associates	262		-	-
3.	Equity investments in other entities	263		-	-
4.	Provisions for impairment of long-term investments in other entitie	264		-	-
5	Long-term held-to-maturity investments	265		-	-
6.	Provisions for impairment of long-term held-to-maturity investmen	266		-	-
VII.	**Other non-current assets**	**270**		**95,830,218,995**	**100,261,049,821**
1.	Long-term deferred expenses	271	V.8b	95,830,218,995	100,261,049,821
2.	Deferred income tax assets	272		-	-
3.	Long-term components and spare parts	273		-	-
4.	Other non-current assets	274		-	-
	TOTAL ASSETS	**280**		**1,060,376,779,709**	**768,456,075,573**

	ITEMS	Code	Note	Ending balance	Beginning balance
C -	**LIABILITIES**	**300**		**908,823,605,777**	**659,086,474,214**
I.	**Current liabilities**	**310**		**748,394,475,384**	**498,559,164,355**
1.	Short-term trade payables	311	V.14	149,728,897,958	99,588,457,619
2.	Short-term advances from customers	312	V.15	47,119,801,109	38,494,535,681
3.	Payables for dividends and profit distributions	313	V.16	465,725,000	465,725,000
4.	Short-term taxes and amounts payable to the State budget	314	V.17	3,492,429,661	812,740,658
5.	Payables to employees	315	V.18	2,589,291,960	1,836,882,189
6.	Short-term accrued expenses	316	V.19	1,583,281,320	2,104,216,374
7.	Short-term intra-company payables	317		-	-
8.	Short-term payables relating to construction contracts under percentage of completion method	318		-	-
9.	Short-term deferred revenue	319		-	-
10.	Other short-term payables	320	V.20	456,339,600	3,283,519,453
11.	Short-term borrowings and financial lease liabilities	321	V.21a	541,880,110,423	351,500,802,333
12.	Provisions for short-term payables	322		-	-
13.	Bonus and welfare fund	323	V.22	1,078,598,353	472,285,048
14.	Price stabilization fund	324		-	-
15.	Trading Government bonds	325		-	-
II.	**Non-current liabilities**	**330**		**160,429,130,393**	**160,527,309,859**
1.	Long-term trade payables	331		-	-
2.	Long-term advances from customers	332		-	-
3.	Long-term taxes and amounts payable to the State budget	333		-	-
4.	Long-term accrued expenses	334		-	-
5.	Intra-company payables for working capital received	335		-	-
6.	Long-term intra-company payables	336		-	-
7.	Long-term deferred revenue	337		-	-
8.	Other long-term payables	338		-	-
9.	Long-term borrowings and financial lease liabilities	339	V.21b	160,429,130,393	160,527,309,859
10.	Convertible bonds	340		-	-
11.	Preferred shares	341		-	-
12.	Deferred income tax liability	342		-	-
13.	Provisions for long-term payables	343		-	-
14.	Science and technology development fund	344		-	-

	ITEMS	Code	Note	Ending balance	Beginning balance
D -	**OWNER'S EQUITY**	**400**		**151,553,173,932**	**109,369,601,359**
1.	**Owner's capital**	411	V.23	108,999,890,000	78,999,890,000
-	*Ordinary shares with voting rights*	*411a*		*108,999,890,000*	*78,999,890,000*
-	*Preferred shares*	*411b*		-	-
2.	Share premiums	412		-	-
3.	Bond conversion options	413		-	-
4.	Other owner's capital	414		-	-
5.	Share repurchases	415		-	-
6.	Differences upon asset revaluation	416		-	-
7.	Foreign exchange differences	417		-	-
8.	Investment and development fund	418			-
9.	Other equity funds	419	V.23	27,840,677	27,840,677
10.	Retained profit	420	V.23	42,525,443,255	30,341,870,682
-	*Retained profit to the end of the previous period*	*420a*		*29,735,557,377*	*30,341,870,682*
-	*Retained profit for the current period*	*420b*		*12,789,885,878*	-
	TOTAL LIABILITIES AND OWNER'S EQUITY	**440**		**1,060,376,779,709**	**768,456,075,573**

Approved on 13 August 2026

CÔNG TY CỔ PHẦN DÂY CÁP ĐIỆN VIỆT THÁI
M.S.D.N: 3600751476 C.T.C.P * P.TRẢNG BOM * ĐỒNG NAI

Bach Thi Minh Thu
Chief Accountant/Preparer

Mai Phan Cam Tu
Legal Representative

This statement should be read in conjunction with the Notes to the Interim Financial Statements

INTERIM INCOME STATEMENT

(Full form)
For the first 6 months of the fiscal year ending 31 December 2026

Unit: VND

ITEMS		Code	Note	Accumulated from the beginning of the year	
				Current year	Previous year
1.	Revenue from sales of goods and provisions of services	01	VI.1	661,893,703,554	567,682,885,217
2.	Revenue deductions	02	VI.2	27,894,000	-
3.	Net revenue from sales of goods and provisions of services	10		661,865,809,554	567,682,885,217
4.	Cost of sales	11	VI.3	603,646,307,523	522,813,765,350
5.	Gross profit from sales of goods and provisions of services	20		58,219,502,031	44,869,119,867
6.	Gain/loss on disposal, liquidation of investment properties	21		-	-
7.	Financial income	22	VI.4	2,501,896,920	737,410,994
8.	Financial expenses	23	VI.5	25,077,991,064	10,466,970,973
	In which: Interest expenses	24		22,429,429,338	9,562,018,556
9.	Selling expenses	25	VI.6	14,096,068,505	20,927,695,897
10.	General and administrative expenses	26	VI.7	3,524,945,536	5,060,179,159
11.	Net operating profit	30		18,022,393,846	9,151,684,832
12.	Other income	31		3,486,179	235,037,567
13.	Other expenses	32	VI.8	1,937,040,211	981,089,151
14.	Other profit/(loss)	40		(1,933,554,032)	(746,051,584)
15.	Total accounting profit before tax	50		16,088,839,814	8,405,633,248
16.	Current income tax	51	V.17	3,298,953,936	2,075,022,786
17.	Deferred income tax	52		-	-
18.	Profit after tax	60		12,789,885,878	6,330,610,462
19.	Basic earning per share	70	VI.9	1,174	761
20.	Diluted earnings per share	71	VI.9	1,174	761

Approved on 13 August 2026

CÔNG TY CỔ PHẦN DÂY CÁP ĐIỆN VIỆT THÁI
M.S.D.N: 3600751476 - C.T.C.P. - P.TRẢNG BOM - ĐỒNG NAI

Bach Thi Minh Thu
Chief Accountant/Preparer

Mai Phan Cam Tu
Legal Representative

This statement should be read in conjunction with the Notes to the Interim Financial Statements

INTERIM CASH FLOW STATEMENT

(Full form)
(Indirect method)
For the first 6 months of the fiscal year ending 31 December 2026

Unit: VND

	ITEMS	Code	Note	Accumulated from the beginning of the year Current year	 Previous year
I.	**Cash flows from operating activities**				
1.	***Profit/loss before tax***	***01***		***16,088,839,814***	***8,405,633,248***
2.	***Adjustments for:***				
-	Depreciation/Amortization of fixed assets and investment properties	02	V.10, 11, 12	7,304,230,584	4,202,362,101
-	Provisions and allowances	03	V.6	(3,136,648,366)	-
-	Exchange gain/loss due to revaluation of monetary items in foreign currencies	04	VI.5	359,030,908	202,969,188
-	Gain/loss from investing and financing activities	05	VI.4, 8	(2,494,042,609)	(584,527,550)
-	Borrowing costs	06	VI.5	22,429,429,338	9,562,018,556
-	Other adjustments	07		-	-
3.	***Operating profit/loss before movements in working capital***	***08***		***40,550,839,669***	***21,788,455,543***
-	Increase/decrease of receivables	09		(157,283,712,980)	12,638,429,047
-	Increase/decrease of inventories	10		(93,506,052,969)	(20,958,341,513)
-	Increase/decrease of payables	11		54,139,817,846	5,508,678,865
-	Increase/decrease of deferred expenses	12		4,047,842,388	958,375,973
-	Increase/decrease of trading securities	13		-	-
-	Interest expenses paid	14	V.19, VI.5	(22,456,815,639)	(9,550,018,556)
-	Corporate income tax paid	15	V.17	(608,542,819)	(1,277,826,298)
-	Other cash inflows	16		-	-
-	Other cash outflows	17		-	-
	Net cash flows generated from/(used in) operating activities	***20***		***(175,116,624,504)***	***9,107,753,061***
II.	**Cash flows from investing activities**				
1.	Purchases and construction of fixed assets and other non-current assets	21	V.10, 13 VII	(17,909,872,152)	(11,567,133,417)
2.	Proceeds from disposals of fixed assets and other non-current assets	22		- -	17,500,000
3.	Cash outflow for lending, buying debt instruments of other entities	23	V.2	- (18,600,000,000)	(27,090,000,000)
4.	Cash recovered from lending, selling debt instruments of other entities	24		- -	-
5.	Equity investments in other entities	25		-	-
6.	Cash recovered from equity investments in other entities	26		-	-
7.	Interest earned, dividends and profits received	27	V.2,9, VI.4	2,067,598,657	661,870,965
	Net cash flows used in investing activities	***30***		***(34,442,273,495)***	***(37,977,762,452)***

This statement should be read in conjunction with the Notes to the Interim Financial Statements

ITEMS	Code	Note	Accumulated from the beginning of the year - Current year	Accumulated from the beginning of the year - Previous year
III. Cash flows from financing activities				
1. Proceeds from share issue and owners' contributed capital	31	V.23	30,000,000,000	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.21	654,073,465,713	429,533,494,745
4. Repayment for borrowing principal	34	V.21	(463,264,383,169)	(396,233,794,811)
5. Payment for financial lease principal	35	V.21	(527,953,920)	(527,953,920)
6. Dividends and profit paid to the owners	36		-	-
Net cash flows generated from financing activities	***40***		***220,281,128,624***	***32,771,746,014***
Net cash flows during the period	**50**		**10,722,230,625**	**3,901,736,623**
Beginning cash and cash equivalents	**60**	**V.1**	**4,481,683,296**	**14,903,058,723**
Effects of fluctuations in foreign exchange rates	61		535,578	1,431,243
Ending cash and cash equivalents	**70**	**V.1**	**15,204,449,499**	**18,806,226,589**

Approved on 13 August 2026

M.S.D.N: 3600751476 - C.P. CÔNG TY CỔ PHẦN DÂY CÁP ĐIỆN VIỆT THÁI P. TRẢNG BOM - T. ĐỒNG NAI

Bach Thi Minh Thu
Chief Accountant/Preparer

Mai Phan Cam Tu
Legal Representative

This statement should be read in conjunction with the Notes to the Interim Financial Statements

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

I. GENERAL INFORMATION

1. Ownership form

Viet Thai Electric Cable Corporation (hereinafter referred to as "the Corporation") is a joint stock company.

2. Business field

The Corporation operates in many different business fields.

3. Principal business activities

Principal business activities of the Corporation are producing and trading in copper, brass, aluminum, electric wires and cables, trading in materials and equipment, and acting as a sales agent.

4. Normal operating cycle

The normal operating cycle of the Corporation is within 12 months.

5. Headcount

As of the reporting date, the Corporation's headcount is 139 (headcount at the beginning of the year: 128).

6. Statement of information comparability on the Interim Financial Statements

The corresponding figures of the previous period are comparable with the figures of the current period. During the period, the Corporation adopted the Vietnamese Enterprise Accounting System, which was issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99") in replacement to the Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"). Accordingly, certain items in the Financial Statements have been reclassified and renamed in accordance with the new regulations. The figures in the "Beginning balance" column and the "Previous period" column in the Interim Financial Statements have been restated in accordance with the new classifications and names specified in the Circular 99 to ensure comparability. These changes do not affect the Corporation's total assets, total liabilities, owner's equity and after-tax profit.

7. Other information

The Corporation's shares have been listed on Hanoi Stock Exchange (HNX) under the stock code "VTH" pursuant to Decision No. 538/QĐ-SGDHN dated 02 October 2014 issued by the Hanoi Stock Exchange. The first trading date was 29 October 2014. The number of shares listed as of the reporting date is 10,899,989 shares, with a par value of 10,000 VND per share.

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY UNIT

1. Fiscal year

The fiscal year of the Corporation is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) since the Corporation's transactions are primarily made in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Corporation applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular 99 and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Interim Financial Statements.

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

The Corporation's Board of Management has complied with all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular 99 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Interim Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REQUIREMENTS

1. Accounting convention

The Interim Financial Statements are prepared on the accrual basis (except for the information related to cash flows) using the historical cost principle and the going-concern assumption.

2. Foreign currency transactions

Transactions denominated in foreign currencies are translated at the spot exchange rate at the date of transaction. The balances of monetary items denominated in foreign currencies at the reporting date (excluding foreign currency-denominated receivables for which an allowance for doubtful debts has been made) are revalued at the average buying and selling rates applicable to wire transfer of Military Commercial Joint Stock Bank (MB) – Transaction Center 2 Branch (where the Corporation regularly conducts transactions).

Exchange differences arising from the transactions denominated in foreign currency during the period, are recognized in financial income (if a gain) or financial expenses (if a loss). Exchange differences arising from the revaluation of foreign currency-denominated monetary items at the reporting date are presented on the basis of net amount of total gains and total losses arising from the revaluation of such items and are recognized in financial income (if a gain) or financial expenses (if a loss).

3. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments with a maturity of three months or less from the date of investment (calculated from the date of purchase to the maturity date), which can be readily converted into a known amount of cash and are not subject to significant risks in conversion to cash at the reporting date. Restricted cash and cash equivalents are not presented under this item, but under the items "Other current assets" or "Other non-current assets", depending on the duration of the restriction.

4. Held-to-maturity investments

An investment is classified as a held-to-maturity investment when the Corporation has the intention and ability to hold it to maturity. The Corporation's held-to-maturity investments include time deposits held to maturity for the purpose of collecting periodic interest.

Held-to-maturity investments are initially recognized at cost. Interest income is recognized in financial income using accrual basis.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the period and directly deducted from the investment costs. If the evidence of loss diminishes or no longer exists in a subsequent period, the previously recognized loss is reversed and recognized in financial income for that period.

5. Receivables

Receivables are recognized at their carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables represent receivables of a commercial nature arising from purchase and sale transactions between the Corporation and customers who are independent to the Corporation.
- Other receivables represent receivables of a non-commercial nature that do not arise from purchase and sale transactions.

Receivables are tracked in details by subject, term and original currency. The trade receivables and other receivables are classified as short-term and long-term items in the Interim Statement of Financial Position on the basis of their remaining term as of the reporting date.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- For overdue debts:
  - 30% of the value of debts overdue between 6 months and less than 1 year.
  - 50% of the value of debts overdue between 1 year and less than 2 years.
  - 70% of the value of debts overdue between 2 years and less than 3 years.
  - 100% of the value of debts overdue for 3 years or more.
- For doubtful debts: Allowance is made on the basis of the estimated loss.

Increases or decreases in the obligatory allowance for doubtful debts as of the reporting date are recorded into general and administrative expenses.

6. Inventories

Inventories are stated at the lower of cost and net realizable value.

Cost of inventories is determined as follows:

- For materials and merchandise: Costs comprise costs of purchases and other directly attributable costs incurred in bringing the inventories to their present location and conditions.
- Work in process: Costs only comprise costs of main materials.
- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

Inventory costs are determined using the weighted average method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs exceed their net realizable values. Increases or decreases in the obligatory allowance for devaluation of inventories as of the reporting date are recorded into costs of sales.

7. Deferred expenses

Deferred expenses reflect actual expenses incurred (including prepaid and unpaid expenses) relevant to financial performance in several accounting periods. These deferred expenses are allocated into operation costs of the relevant accounting periods.

In the Statement of Financial Position, deferred expenses are classified as short-term (with the maximum allocation period of 12 months or within a normal operating cycle) and long-term (with the allocation period of more than 12 months or longer than a normal operating cycle). Long-term deferred expenses shall not be re-classified as short-term when preparing the Financial Statements.

The Corporation allocates deferred expenses into operation costs for each period, using an appropriate allocation method and criteria on the basis of the nature and extent of each type of expenses. The timing and method of allocating deferred expenses are as follows:

Tools and supplies

The tools and supplies issued for use in connection with business operations over multiple accounting periods are recognized as deferred expenses and allocated into operating costs on a straight-line basis over their estimated useful lives (not exceeding 36 months).

Insurance premiums

Insurance premiums for fire and explosion, vehicle body, property insurance and other types of insurance prepaid over multiple accounting periods are recognized as deferred expenses and allocated into operating costs on a straight-line basis over the coverage period in accordance with the effective term of the insurance policy.

Repair expenses

For fixed assets that must undergo periodic repair and maintenance under technical requirements, the expenses of such periodic repair and maintenance are recognized as deferred expenses and allocated to operating costs on a straight-line basis from the period in which the repair and maintenance are completed and the asset is put into use until the next scheduled repair and maintenance (not exceeding 24 months).

Leased land use rights and premises usage costs

Leased land use rights and premises usage costs include all the actual expenses paid by the Corporation directly attributable to the land and premises used for operations, which are prepaid over multiple accounting periods. These costs are recognized as deferred expenses and allocated into operating costs on a straight-line basis over 33 years.

Other deferred expenses

Other expenses incurred that relate to multiple accounting periods are recognized as deferred expenses and allocated to operating costs in a manner appropriate to the characteristics and nature of each expense item.

8. Tangible fixed assets

Tangible fixed assets are presented at historical cost minus any accumulated depreciation. Historical cost of tangible fixed assets comprises all costs incurred by the Corporation to acquire the assets up to the time when it is brought to its working condition for its intended use.

Subsequent costs are added to historical cost of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Corporation. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the period. Costs of routine repairs and maintenance of tangible fixed assets are recognized into operation costs in the period in which they are incurred. For fixed assets that must undergo periodic repair and maintenance in accordance with technical requirements, significant expenses incurred for repairing and maintaining these fixed assets are recognized as deferred expenses and amortized gradually into operation costs until the next routine repair or maintenance period.

Upon disposal or liquidation of a tangible fixed asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted as necessary. The depreciation years applied are as follows:

Fixed assets	Years
Buildings and structures	03–32
Machinery and equipment	03–15
Vehicles	05–10
Office equipment	03–07

9. Financial leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. Finance lease assets are presented at cost less accumulated depreciation. Historical cost is the lower cost of the fair value of the leased asset at commencement of the lease term and the present value of the minimum lease payments.

Discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease. If the interest rate implicit in the lease cannot be determined, the rate to be used is either the rate specified in the lease agreement or the Corporation's incremental borrowing rate applicable at the inception of the lease.

Financial leased assets are depreciated on the straight-line basis over their estimated useful lives. If there is no reasonable certainty that the Corporation will obtain ownership at the end of the lease, the fixed asset shall be depreciated over the shorter of the lease term and the estimated useful life of the asset. The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted as necessary. The depreciation period of machinery and equipment is 15 years.

10. Intangible fixed assets

Intangible fixed assets are presented at their initial cost minus any accumulated amortization.

Initial cost of intangible fixed assets includes all costs incurred by the Corporation to acquire the asset up to the time when it is brought to its working condition for its intended use. Subsequent costs attributable to intangible fixed assets are recognized as operation costs during the period in which they are incurred, unless such costs are directly attributable to a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

Upon disposal or liquidation of an intangible fixed asset, its initial cost and accumulated amortization are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the period.

The useful lives and amortization methods are reviewed at least at the end of each fiscal year and adjusted as necessary.

The Corporation's intangible fixed assets include:

Computer software
Costs directly attributable to computer software that is not an integral part of the related hardware are capitalized. The cost of computer software includes all directly attributable costs incurred by the Corporation up to the date the software is available to use. The computer software is amortized on a straight-line basis over 8 years.

Other intangible fixed assets
The Corporation's other intangible fixed asset is the International Standard Product Certificate. The initial cost of the International Standard Product Certificate is amortized on a straight-line basis over 10 years.

11. Construction in progress

Construction in progress reflects costs directly related to assets under construction, machinery and equipment under installation, including borrowing costs capitalized in accordance with Vietnamese Accounting Standard No. 16 - Borrowing Costs ("VAS 16"). These assets are recorded at historical cost and are not depreciated until they are available for use. Upon completion, all costs are transferred to the appropriate asset categories based on their intended use, including tangible fixed assets, intangible fixed assets, investment property or inventories, and depreciation/amortization commences when the assets are available for use.

Costs of upgrades and renovations of fixed assets in progress are accounted for separately and, upon completion, are added to the historical cost of the corresponding fixed assets.

Repair and maintenance expenses for fixed assets incurred on a regular basis to maintain the assets in their normal operating condition are recognized in operating expenses during the period. For fixed assets that must undergo periodic repair and maintenance in accordance with technical requirements, the related costs are accumulated separately. Upon completion, the expenses are recognized as deferred expenses and amortized to operating expenses over the period until the next scheduled repair or maintenance.

12. Payables and accrued expenses

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

Payables are classified as trade payables, accrued expenses and other payables based on the following principles:

- Trade payables represent liabilities of a commercial nature arising from the purchase of goods, services or assets, where the suppliers are independent third parties of the Corporation.
- Accrued expenses represent liabilities for goods and services received from suppliers or provided to customers during the period, for which payment has not yet been made due to insufficient supporting and accounting documentation, as well as employee entitlements such as accrued annual leave and other accrued operation costs (such as costs incurred during seasonal production interval and interest expenses).
- Other payables represent liabilities of a non-commercial nature that do not arise from the purchase, sales of goods or provisions of services.

Payables and accrued expenses are presented as short-term or long-term in the Interim Statement of Financial Position based on their remaining maturities as at the reporting date.

13. Payables for dividends and profit distributions

Dividends are recognized as liabilities when the Corporation no longer has discretion to avoid the obligation to pay dividends to shareholders in accordance with the Law on Securities.

14. Owner's capital

The owner's capital is recorded according to the actual amounts invested by the shareholders.

15. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Corporation as well as legal regulations and approved by a vote of the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained profit that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

16. Recognition of revenue and income

Revenue of sales of merchandise, finished goods

Revenue from sales of merchandise and finished goods is recognized when the Company satisfies its contractual obligations by transferring control of the merchandise and finished goods to the customer, provided that all of the following conditions are met:

- The Corporation transfers most of risks and benefits incident to the ownership of products or merchandise to customers.
- The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise sold.
- The amount of revenue can be measured reliably.
- The Corporation received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred in respect of the sale transaction can be measured reliably.

Interest

Interest income is recognized based on the term and the effective interest rate applicable in each particular period.

17. Revenue deductions

Revenue deductions only include sales returns. These items are tracked separately and included into revenue from sales of goods and provisions of services to determine net revenue for the reporting period.

In case of products, merchandise provided in the previous period but sales returns incurred in the following period, revenue deduction is recognized as follows:

- If the revenue deductions arise prior to the issuance date of the Interim Financial Statements: this constitutes a subsequent event and is recognized as a revenue deduction in the Interim Financial Statements for the reporting period.
- If the revenue deductions arise after the issuance date of the Interim Financial Statements: they are recognized as revenue deductions for the period in which they arise.

18. Borrowing costs

Borrowing costs are interest and other costs that the Corporation incurs in connection with the borrowing.

Borrowing costs are recognized as an expense during the period when they are incurred, unless they are qualified for capitalized borrowing costs.

Borrowing costs that are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales, are capitalized as part of that asset when it is probable that they will result in future economic benefits to the Corporation and the borrowing costs can be reliably measured.

The capitalization of borrowing costs commences when all three of the following conditions are concurrently met:

- Expenditure for the construction or production of the asset has been incurred;
- Borrowing costs have been incurred; and
- Activities necessary to prepare the asset for its intended use or sale are being undertaken.

Capitalization is suspended during periods when the construction or production process is abnormally interrupted. Capitalization stops when substantially all activities necessary to prepare the asset for its intended use or sale have been completed.

For a specific borrowing for purpose of construction or production of an asset in progress, the capitalized borrowing costs are the actual borrowing costs incurred, less any investment income on the temporary investment of those borrowings.

In the event that general borrowings are partly used for the construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings outstanding during the period, except for borrowings made specifically for the purpose of obtaining an asset.

19. Expenses

Expenses are those that result in outflows of the Corporation's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not. Expenses are recognized even if they are not yet due for payment, provided that their incurrence is reasonably certain in order to ensure the principle of prudence and capital preservation.

When the Corporation recognizes revenue, it also recognizes the costs corresponding to generating that revenue. Such costs include those incurred in the reporting period in which the related revenue was recognized, together with costs incurred in the prior reporting periods or accrued expenses related to the revenue recognized in that period. In the event that matching principle conflicts with prudence principle, costs are recognized in accordance with the nature of the underlying transaction and the requirements of the applicable Vietnamese Accounting Standards in order to ensure true and fair representation of the transaction.

20. Corporate income tax

The Corporation's accounting policy for corporate income tax is applied in accordance with the provisions of the Corporate Income Tax Law No. 67/2025/QH15 dated 14 June 2025, the Decree No. 320/2025/NĐ-CP dated 15 December 2025 of the Government detailing certain articles of the Corporate Income Tax Law, guidance documents issued by the Ministry of Finance, and other relevant legal regulations. Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax includes the tax amount computed based on the assessable income during the year and the current corporate income tax rate. The assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses, non-taxable income and losses brought forward.

On a quarterly basis, the Corporation recognizes the provisional corporate income tax payable based on its self-determined amount. At the end of the fiscal year, the Corporation determines the actual corporate income tax payable based on the final tax return and adjusts any differences with the provisional amounts recognized during the year.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between carrying values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes.

Deferred income tax liabilities are recognized for all the temporary taxable differences, except to the extent that they arise from the initial recognition of an asset or liability in a transaction that, at the time of transaction, affects neither accounting profit nor taxable income.

Deferred income tax assets are recognized for all deductible temporary differences to the extent that future taxable income will be available against which the deductible temporary difference can be utilized. Deferred income tax assets are also recognized for unused taxable losses and tax credits to the extent that it is probable that future taxable profit will be available against which they can be utilized. Deferred income tax assets and deferred income tax liabilities arising from transactions recognized directly in owner's equity are not recognized into deferred income tax expenses.

The carrying amount of deferred corporate income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax assets to be recovered.

Deferred income tax assets and deferred income tax liabilities are measured using the tax rates that are expected to apply in the fiscal year when the assets are recovered or the liabilities are settled, based on the effective tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

When preparing the Interim Statement of Financial Position, deferred income tax assets and deferred income tax liabilities are offset against each other if:

- The Corporation has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax levied by the same taxation authority on either:
    - The same taxable subjects; or
    - The Corporation has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period in which significant amounts of deferred tax liabilities or deferred tax assets are expected to be settled or recovered.

21. Related party

A party is considered a related party of the Corporation if that party has the ability to control the Corporation or exercise significant influence over the Corporation, or has power to participate in financial and operating policy decisions of the Corporation. A party is also considered a related party of the Corporation if both parties are subject to common control.

Related parties of the Corporation include:

- Major shareholders of the Corporation.
- Individuals with direct or indirect voting rights and thereby have significant influence over the Corporation, including members of the Board of Directors and their close family members.
- Key management personnel with the authority and responsibility to plan, manage and control the Corporation's operations, including the Board of Management, other management members and their close family members.
- Entities over which individuals referred to above are able to exercise sufficient influence through direct or indirect ownership of voting rights, including entities owned by the key management personnel or major shareholders of the Corporation and entities that share the key management personnel with the Corporation.

Close family members of an individual are those who may cause influence or be influenced by that individual in their dealings with the Corporation, including the individual's parents, spouse, children and siblings.

A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged.

In considering if parties are related, attention is directed to the substance of the relationship and not merely its legal form.

22. Segment reporting

A business segment is a distinguishable component of the Corporation that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Corporation that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Corporation's Interim Financial Statements.

V. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION

1. Cash

	Ending balance	Beginning balance
Cash on hand	117,502,222	216,075,502
Cash in bank	15,086,947,277	4,265,607,794
- *MB – Transaction Center 2 Branch*	*10,762,920,996*	*1,041,171,317*
- *VPBank*	2,734,939,682	1,805,461,552
- *Other banks*	1,589,086,599	1,418,974,925
Total	**15,204,449,499**	**4,481,683,296**

2. Short-term held-to-maturity investments

	Ending balance			Beginning balance		
	Costs	Recoverable value	Provisions	Costs	Recoverable value	Provisions
MB – Transaction Center 2 Branch	51,655,000,000	51,655,000,000	-	39,055,000,000	39,055,000,000	-
Vietcombank – Ho Chi Minh City Branch	24,147,600,000	24,147,600,000	-	18,147,600,000	18,147,600,000	-
VietinBank – Branch 4 Ho Chi Minh City	14,495,000,000	14,495,000,000	-	14,495,000,000	14,495,000,000	-
VPBank	7,980,000,000	7,980,000,000	-	7,980,000,000	7,980,000,000	-
Accrued interest on term deposits	1,885,903,227	1,885,903,227	-	1,448,365,588	1,448,365,588	-
Total	**100,163,503,227**	**100,163,503,227**	**-**	**81,125,965,588**	**81,125,965,588**	**-**

All term deposits held at VPBank, Vietcombank – Ho Chi Minh City Branch, VietinBank – Branch 4 Ho Chi Minh City and MB – Transaction Center 2 Branch have been used to secure the Corporation's borrowings from these banks (see Note No. V.21a).

3. Short-term trade receivables

	Ending balance		Beginning balance	
	Carrying amount	Allowances	Carrying amount	Allowances
Dong Thap Power Company	56,064,691,572	-	-	-
Ho Chi Minh City Electric Power Trading Investment Corporation	28,968,774,001	-	-	-
Ductuong Group Joint Stock Company	22,154,182,612	-	21,218,391,842	-
Nam Duc Viet Trading & Services Co., Ltd.	18,700,058,174	-	23,917,068,632	-
Vietnam Environment and Electrical Mechanic Joint Stock Company	13,410,209,971	-	13,048,396,111	-
Other customers	100,964,504,811	(132,978,723)	69,731,281,316	(3,269,627,089)
Total	**240,262,421,141**	**(132,978,723)**	**127,915,137,901**	**(3,269,627,089)**

Certain trade receivables amounting to VND 67,421,459,303, VND 23,114,978,366 and VND 3,169,908,682, respectively, have been pledged as security for the Corporation's borrowings from MB – Transaction Center 2 Branch, ACB and VPBank (see Note No. V.21a).

4. Short-term advances to suppliers

	Ending balance	Beginning balance
Stavian Industrial Metal Joint Stock Company	26,282,703,708	-
Dong Phuong Industry Trade Joint Stock Company	4,666,079,880	-
Yogiant International Limited	-	1,717,718,988
Dong Duong Non-Ferrous Metal Company Limited	-	4,999,980,000
Tan Khanh Khai Service & Trading Company Limited	-	1,350,187,560
Other suppliers	13,513,799,184	5,181,559,890
Total	**44,462,582,772**	**13,249,446,438**

5. Other receivables

5a. *Other short-term receivables*

	Ending balance		Beginning balance	
	Value	Allowances	Value	Allowances
Advances to employees to support the Corporation's business operations	1,316,925,868	-	643,290,575	-
Short-term mortgages and deposits	7,036,081,005	-	3,690,901,841	-
Other short-term receivables	1,595,822,338	-	260,000,000	-
Total	**9,948,829,211**	**-**	**4,594,192,416**	**-**

5b. *Other long-term receivables*

The beginning balance represents a long-term deposit for a financial lease with VietinBank – Branch 4 Ho Chi Minh City.

6. Overdue debts

	Ending balance			Beginning balance		
	Overdue period	Original amount	Recoverable amount	Overdue period	Original amount	Recoverable amount
DT Quang Thanh Investment Company Limited	From 1 year to less than 2 years	-	-	From 1 year to less than 2 years	2,364,152,525	1,598,609,870
China Construction (S.E.A) Corporation Ltd	From 1 year to less than 2 years	-	-	From 1 year to less than 2 years	1,108,442,492	1,018,442,492
Other organizations and individuals	From 6 months to less than 1 year	-	-	From 6 months to less than 1 year	981,465,780	917,589,460
	From 1 year to less than 2 years	-	-	From 1 year to less than 2 years	2,296,823,939	1,258,891,608
	From 2 years to less than 3 years	265,164,630	132,185,907	From 2 years to less than 3 years	596,671,410	198,487,263
	More than 3 years	-	-	More than 3 years	1,142,614,545	228,522,909
Total		**265,164,630**	**132,185,907**		**8,490,170,691**	**5,220,543,602**

Changes in allowances for doubtful debts are as follows:

	Current period	Previous period
Beginning balance	3,269,627,089	3,269,627,089
Reversal of allowances	(3,136,648,366)	-
Ending balance	**132,978,723**	**3,269,627,089**

7. Inventories

	Ending balance		Beginning balance	
	Costs	Allowances	Costs	Allowances
Materials and supplies	53,098,342,541	-	59,032,789,408	-
Tools	287,834,587	-	254,827,347	-
Work-in-process	40,222,788,618	-	20,842,224,059	-
Finished goods	180,064,718,683	-	102,977,094,056	-
Merchandise	15,157,991,776	-	12,218,688,366	-
Total	**288,831,676,205**	**-**	**195,325,623,236**	**-**

The Corporation's entire inventories have been used as collateral for the Corporation's borrowings from Vietcombank – Ho Chi Minh City Branch, MB – Transaction Center 2 Branch, BIDV – Thong Nhat Branch, VPBank and TPBank – Hoc Mon Branch (see Note No. V.21a).

8. Deferred expenses

8a. Short-term deferred expenses

	Ending balance	Beginning balance
Tools	991,310,136	1,268,932,459
Insurance premiums	109,450,002	150,866,469
Factory relocation costs	1,066,729,049	-
Repair expenses	10,463,783,023	10,697,200,993
Other short-term deferred expenses	381,045,491	512,329,342
Total	**13,012,317,701**	**12,629,329,263**

8b. Long-term deferred expenses

	Ending balance	Beginning balance
Tools	893,939,405	2,508,964,575
Repair expenses	746,085,435	2,093,991,961
Leased land use rights and premises usage costs (i)	94,190,194,155	95,658,093,285
Total	**95,830,218,995**	**100,261,049,821**

(i) The leased land use right at No. 52, Map No. 19, Trang Bom Commune, Dong Nai Province (Trang Bom Ward, Dong Nai City now) is used as security for the Corporation's borrowings from ACB (see Notes No. V.21).

9. Other current assets

This item represents pledged and mortgaged term deposits. Details are as follows:

	Ending balance	Beginning balance
Deposit with a maturity of no more than 3 months at MB – Transaction Center 2 Branch	10,896,461,713	10,735,369,254
1-month deposit at MSB – Ho Chi Minh City Branch	780,000,000	2,280,000,000
Accrued interest	24,646,061	35,739,748
Total	**11,701,107,774**	**13,051,109,002**

All term deposits at MB – Transaction Center 2 Branch and MSB – Ho Chi Minh City Branch are used as collateral to secure the Corporation's borrowings from these banks (see Note No. V.21a).

10. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical cost					
Beginning balance	98,199,625,786	154,714,325,414	12,108,035,455	1,775,622,388	266,797,609,043
Acquisition during the period	-	500,000,000	445,000,000	-	945,000,000
Ending balance	**98,199,625,786**	**155,214,325,414**	**12,553,035,455**	**1,775,622,388**	**267,742,609,043**
In which:					
Assets fully depreciated but still in use	8,467,640,744	48,176,779,348	2,839,600,477	1,325,230,570	60,809,251,139
Assets waiting for liquidation	-	-	-	-	-
Accumulated depreciation					
Beginning balance	13,162,257,266	68,235,729,355	5,698,266,051	1,460,021,868	88,556,274,540
Depreciation during the period	2,260,124,028	4,157,734,806	633,208,013	43,062,804	7,094,129,651
Ending balance	**15,422,381,294**	**72,393,464,161**	**6,331,474,064**	**1,503,084,672**	**95,650,404,191**
Carrying value					
Beginning balance	85,037,368,520	86,478,596,059	6,409,769,404	315,600,520	178,241,334,503
Ending balance	**82,777,244,492**	**82,820,861,253**	**6,221,561,391**	**272,537,716**	**172,092,204,852**
In which:					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

The list of tangible fixed assets as of the reporting date is as follows:

	Historical cost	Accumulated depreciation	Carrying value
Workshop, park lot and canteen at Giang Dien Industrial Park	78,901,031,240	2,301,280,079	76,599,751,161
8-track tractors	10,445,191,685	10,445,191,685	-
Other tangible fixed assets	178,396,386,118	82,903,932,427	95,492,453,691
Total	**267,742,609,043**	**95,650,404,191**	**172,092,204,852**

Certain tangible fixed assets with historical cost of VND 139,396,466,886 and carrying value of VND 128,411,614,238 have been pledged as security for the Corporation's borrowings from MB – Transaction Center 2 Branch, VietinBank – Branch 4 Ho Chi Minh City, ACB and TPBank – Hoc Mon Branch (see Note No. V.21).

11. Financial leased assets

	Machinery and equipment
Historical cost	
Beginning balance	4,483,377,950
Ending balance	**4,483,377,950**
Accumulated depreciation	
Beginning balance	523,060,761
Depreciation during the period	149,445,931
Ending balance	**672,506,692**
Carrying value	
Beginning balance	3,960,317,189
Ending balance	**3,810,871,258**

12. Intangible fixed assets

	Computer software	Other intangible fixed assets	Total
Initial cost			
Beginning balance	430,000,000	675,600,000	1,105,600,000
Ending balance	**430,000,000**	**675,600,000**	**1,105,600,000**
In which:			
Assets fully amortized but still in use	-	-	-
Accumulated amortization			
Beginning balance	215,000,016	61,930,000	276,930,016
Amortization during the period	26,875,002	33,780,000	60,655,002
Ending balance	**241,875,018**	**95,710,000**	**337,585,018**
Carrying value			
Beginning balance	214,999,984	613,670,000	828,669,984
Ending balance	**188,124,982**	**579,890,000**	**768,014,982**
In which:			
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-

The list of intangible fixed assets as of the reporting date is as follows:

	Initial cost	Accumulated Amortization	Carrying value
Asia E14.2 Accounting Software	430,000,000	241,875,018	188,124,982
International Standard Product Certification – TUV	675,600,000	95,710,000	579,890,000
Total	**1,105,600,000**	**337,585,018**	**768,014,982**

13. Construction in progress

This item reflects expenses for acquisition of fixed assets. Details are as follows:

	Current period	Previous period
Beginning balance	18,876,874,434	23,415,185,993
Expenses incurred during the period	18,762,080,825	11,653,363,115
Transfer to tangible fixed assets during the period	-	(25,265,403,506)
Transfer to expenses during the period	(2,158,544,217)	-
Ending balance	**35,480,411,042**	**9,803,145,602**

14. Short-term trade payables

	Ending balance	Beginning balance
Dong Thap Power Company	56,471,681,200	56,471,681,200
Hangzhou Meilin Special Material Co., Ltd	19,093,548,180	-
Other suppliers	74,163,668,578	43,116,776,419
Total	**149,728,897,958**	**99,588,457,619**

The Corporation has no overdue trade payables.

15. Short-term advances from customers

	Ending balance	Beginning balance
VNEC Construction - Technology - Mechanical Electrical Company Limited	9,186,350,095	-
Nguyen Hoang Construction Investment Corporation	5,333,633,217	-
Truong Son Investment and Construction Joint Stock Company	-	3,965,907,090
Other customers	32,599,817,797	34,528,628,591
Total	**47,119,801,109**	**38,494,535,681**

16. Payables for dividends and profit distributions

This item represents dividends from 2007 to 2017 to be paid to shareholders.

17. Short-term taxes and amounts payable to the State budget

	Beginning balance	Amount payable during the period	Amount paid during the period	Ending balance
VAT on imports	-	13,884,501,831	(13,884,501,831)	-
Corporate income tax	608,542,819	3,298,953,936	(608,542,819)	3,298,953,936
Personal income tax	204,197,839	280,327,966	(291,050,080)	193,475,725
Fees, legal fees, and other duties	-	10,540,125	(10,540,125)	-
Total	**812,740,658**	**17,474,323,858**	**(14,794,634,855)**	**3,492,429,661**

All taxes and other amounts payable to the State Budget are paid in the short term.

Value added tax (VAT)
The Corporation has paid VAT in accordance with the deduction method at the rate of 10%.

During the period, the Corporation applied a value-added tax rate of 8% in accordance with the Government's Decree No. 174/2025/NĐ-CP dated 30 June 2025, which sets out the VAT reduction policy pursuant to Resolution No. 204/2025/QH15 dated 17 June 2025 of the National Assembly.

Import-export duties
The Corporation has declared and paid these duties in line with the Customs' notices.

Corporate income tax
The Corporation has to pay corporate income tax on assessable income at the rate of 20%.

The estimated corporate income tax payable during the period is as follows:

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Total accounting profit before tax	16,088,839,814	8,405,633,248
Increases/(decreases) of accounting profit to determine taxable income:		
- Increases	407,063,780	598,374,184
- Decreases	(1,133,914)	-
Assessable income	16,494,769,680	9,004,007,432
Corporate income tax rate	20%	20%
Corporate income tax payable at common tax rate	***3,298,953,936***	***1,800,801,486***
Adjustments of corporate income tax of the previous years	-	*274,221,300*
Total corporate income tax payable	**3,298,953,936**	**2,075,022,786**

Determination of corporate income tax liability of the Corporation is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Interim Financial Statements can be changed upon the inspection of tax authorities.

Fees, legal fees, and other duties
The Corporation has paid these fees, legal fees, and other duties in line with the prevailing regulations.

18. Payables to employees
This item represents accrued salaries and bonuses to be paid to employees.

19. Short-term accrued expenses

	Ending balance	**Beginning balance**
Ms. Nguyen Thi Ngoc Quynh – interest expenses	318,228,478	345,614,779
Remuneration of the Supervisory Board and the Board of Directors	447,200,000	460,100,000
Other short-term accrued expenses	817,852,842	1,298,501,595
Total	**1,583,281,320**	**2,104,216,374**

20. Other short-term payables

	Ending balance	Beginning balance
Lioa Dong Nai Electrical Equipment Co., Ltd. – trade payables	-	2,990,938,500
Trade Union's expenditure, social insurance premiums, health insurance premiums	292,183,300	29,030,953
Excessive assets waiting for treatment	26,832,449	-
Other short-term payables	137,323,851	263,550,000
Total	**456,339,600**	**3,283,519,453**

The Corporation has no other overdue payables.

21. Borrowings and financial lease liabilities

21a. Short-term borrowings and financial lease liabilities

	Ending balance	Beginning balance
Short-term borrowings from banks		
Vietcombank – Ho Chi Minh City Branch (i)	131,083,136,243	105,215,249,624
MB – Transaction Center 2 Branch (ii)	195,906,257,493	148,963,107,325
VietinBank – Branch 4 Ho Chi Minh City (iii)	49,683,120,956	42,229,929,986
VPBank (iv)	34,003,700,663	15,285,435,445
ACB (v)	106,777,733,934	36,187,604,471
MSB – Ho Chi Minh City Branch (vi)	-	3,619,475,482
TPBank – Hoc Mon Branch (vii)	9,976,490,182	-
BIDV – Thong Nhat Branch (viii)	14,449,670,952	-
Total	**541,880,110,423**	**351,500,802,333**

(i) The borrowing from Vietcombank - Ho Chi Minh City Branch under Credit Contract No. 107/23542346/25-DN3/N-CTD dated 09 October 2025 is to supplement the working capital for the Corporation's business operations at the interest rate specified for each borrowing receipt. The credit facility term is from 09 October 2025 to 09 October 2026. This borrowing is secured by mortgaging assets, which are the term deposit contract and inventories (see Notes No. V.2 and V.7); savings deposits of Mr. Nguyen Duc Tuong and Mr. Tran Anh Tu at this Bank; land use right and ownership of house at No. 105, Road No. 7, Phuoc Kien Residence, Nha Be Commune, Ho Chi Minh City; and Guarantee Contract No. 0126/2175/BLVVDN3 dated 21 December 2021 of Mr. Nguyen Duc Tuong and Ms. Phan Thi Hiep.

(ii) The borrowing from MB - Transaction Center 2 Branch under Credit Facility Contract No. 382440.26.103.10304730.TD dated 09 March 2026 is to supplement the working capital for the Corporation's business operations at the interest rate specified for each borrowing receipt. The facility period is from 09 March 2026 to 12 February 2027. This borrowing is secured by mortgaging the land use right and land-attached assets owned by Mr. Nguyen Duc Tuong and Ms. Phan Thi Hiep, Mr. Nguyen Duc Vuong and Ms. Tran Thi Hong Phuong; term deposits at this bank; all merchandise in circulation during the operation course; all debt claims arising from credit facilities granted by this bank; machinery, equipment and vehicles of the Corporation (see Notes No. V.2, V.3, V.7, V.9 and V.10).

(iii) The borrowing from VietinBank – Branch 4 Ho Chi Minh City under Credit Facility Contract No. 01/2025-HĐCVHM/NHCT908-VIETTHAI dated 14 October 2025 is to supplement the working capital for the Corporation's business operations in electrical and electronic cables at the interest rate specified for each borrowing receipt. The facility period is from 14 October 2025 to 05 October 2026. This borrowing is secured by mortgaging term deposit contracts (see Note No. V.2).

(iv) The borrowing from VPBank under Credit Facility Contract No. BCLC-7876-01 dated 26 June 2025 is to supplement the working capital for the Corporation's business operations at the interest rate specified for each borrowing receipt. The credit facility term is from 26 June 2025 to 26 June 2026. This borrowing is secured by the term deposit contract, debt claim right with the maximum amount of VND 125,000,000,000 and inventories with the value of VND 10,000,000,000 (see Notes No. V.2, V.3 and V.7) and guarantees of Mr. Nguyen Duc Tuong and Ms. Phan Thi Hiep.

(v) The borrowing from ACB under Credit Facility Contract No. HCM.DN.6566.050625 dated 01 July 2025, with a credit limit of VND 200,000,000,000, is to supplement the working capital and issue various types of guarantees for the Corporation's registered principal business activities at the interest rate specified for each borrowing receipt. The borrowing term is 12 months. This borrowing is secured by mortgaging property located at Lot No. 52, Map No. 19, Trang Bom Commune, Dong Nai Province (Trang Bom Ward, Dong Nai City now); all property rights including collections of debts, receivables, claims for compensation for damages, insurance benefits, and all other movable assets with monetary value or benefits that the Corporation acquires through finance from the Bank (see Notes No.V.3 and V.8b).

(vi) The borrowing from MSB – Ho Chi Minh City Branch under Credit Facility Contract No. 5300364/2025/HDTDHM dated 12 September 2025 is to supplement the working capital for the Corporation's business operations at the interest rate specified for each borrowing receipt. The borrowing term is 12 months. The borrowing is secured by mortgaging the term deposit contracts (see Note No. V.9) and guarantee of Mr. Nguyen Duc Tuong.

(vii) The borrowing from TPBank – Hoc Mon Branch under Credit Contract No. 19/2025/HĐTD/TXU dated 09 June 2026 with a credit limit of VND 100,000,000,000, is to supplement the working capital for the Corporation's business operations at the interest rate specified for each borrowing receipt. The borrowing term is 12 months. The borrowing is secured by rotating inventories, comprising all electrical equipment, various types of electrical cables, aluminum and copper, plastic pellets, etc., including but not limited to materials and supplies, fuel, tools, semi-finished goods, and finished goods that have been, are being, or will be produced from the Corporation's trading and manufacturing of electrical cables, as well as existing and future debt claims backed by an irrevocable payment guarantee issued by TPBank - Hoc Mon Branch or a credit institution, in relation to the partners, Ha Noi Assemble Electricity Joint Stock Company and Ho Chi Minh City Electric Power Trading Investment Corporation (see Note No. V.7).

(viii) The borrowing from BIDV – Thong Nhat Branch under Credit Facility Contract No. 01/20263964227/HĐTD dated 27 March 2026 is to supplement the working capital for the Corporation's business operations, with a borrowing amount of VND 14,449,670,952. The borrowing term is 180 days and the interest rate is 7.5%. The borrowing is secured by all materials and supplies, semi-finished and finished goods used for production, exchange, sale or lease within the scope of the Corporation's operations, all merchandise in stock, and assets arising from the replacement or conversion of these assets, debt claims arising from the sale of merchandise, proceeds from the disposal of inventories and related insurance compensation (see Note No. V.7).

The Corporation is capable of repaying its short-term borrowings.

Details of movements in short-term borrowings during the period are as follows:

	Beginning balance	Increase during the period	Transfer from long-term borrowings	Amount repaid during the period	Ending balance
Current period					
Short-term borrowings from banks	351,500,802,333	649,193,770,713	-	(458,814,462,623)	541,880,110,423
Total	**351,500,802,333**	**649,193,770,713**	**-**	**(458,814,462,623)**	**541,880,110,423**
Previous period					
Short-term borrowings from banks	256,953,777,041	429,533,494,745	-	(392,966,766,515)	293,520,505,271
Short-term borrowings from individuals	1,200,000,000	-	-	-	1,200,000,000
Current portions of long-term borrowings	1,922,764,432	-	5,599,813,092	(3,267,028,296)	4,255,549,228
Current portions of financial lease liabilities	1,055,907,840	-	527,953,920	(527,953,920)	1,055,907,840
Total	**261,132,449,313**	**429,533,494,745**	**6,127,767,012**	**(396,761,748,731)**	**300,031,962,339**

21b. Long-term borrowings and financial lease liabilities

	Ending balance	Beginning balance
Long-term borrowings from banks	***156,703,852,953***	***156,274,078,499***
VietinBank – Branch 4 Ho Chi Minh City (i)	1,802,918,250	2,318,037,750
MB – Transaction Center 2 Branch (ii)	22,393,184,703	20,406,860,249
ACB (iii)	131,614,000,000	132,538,000,000
TPBank – Hoc Mon Branch (iv)	893,750,000	976,250,000
Sacombank – Phu Nhuan Branch	-	34,930,500
Long-term borrowings from individual	***1,200,000,000***	***1,200,000,000***
Ms. Nguyen Thi Ngoc Quynh	1,200,000,000	1,200,000,000
Long-term financial lease liabilities	***2,525,277,440***	***3,053,231,360***
VietinBank Leasing Co., Ltd. - Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch	2,525,277,440	3,053,231,360
Total	**160,429,130,393**	**160,527,309,859**

(i) The borrowing from VietinBank – Branch 4 Ho Chi Minh City is to acquire fixed assets. The borrowing term is 60 months, starting from the first disbursement date. This borrowing is secured by mortgaging assets formed from the borrowing (see Note No. V.10).

(ii) The borrowing from MB – Transaction Center 2 Branch is to acquire fixed assets. The borrowing term is 60 months, starting from the first disbursement date. This borrowing is secured by mortgaging assets formed from the borrowing (see Note No. V.10).

(iii) The borrowing from ACB under Credit Facility Contract No. HCM.DN.6585.050625 dated 01 July 2025, with a credit limit of VND 133,000,000,000, is to invest workshop in Giang Dien Industrial Park at the interest rate specified for each borrowing receipt. The borrowing term is 180 months. The borrowing is secured by land use right and land-attached assets at Lot No. 52, Map No. 19, Trang Bom Commune, Dong Nai Province (Trang Bom Ward, Dong Nai City now); and all property rights including collections of debts, receivables, claims for compensation for damages, insurance benefits, and all other movable assets with monetary value or benefits that the Corporation acquires through finance from the Bank (see Notes No. V.3, V.8b and V.10).

(iv) The borrowing from TPBank - Hoc Mon Branch under the Borrowing and Car Mortgage Contract No. 130/2025/HDTD/TXU dated 04 December 2025 is to purchase a car for the Corporation's transportation purposes. The borrowing term is 72 months, starting from the first disbursement date (see Note No. V.10).

The Corporation is capable of repaying its long-term borrowings and financial lease liabilities.

The repayment schedule of long-term borrowings and financial lease liabilities is as follows:

	Total debts	1 year or less	More than 1 year to 5 years	More than 5 years
Ending balance				
Long-term borrowings from banks	156,703,852,953	-	46,325,102,953	110,378,750,000
Long-term borrowings from individuals	1,200,000,000	-	1,200,000,000	-
Financial lease liabilities	2,525,277,440	-	2,525,277,440	-
Total	**160,429,130,393**	**-**	**50,050,380,393**	**110,378,750,000**
Beginning balance				
Long-term borrowings from banks	156,274,078,499	-	32,450,191,389	123,823,887,110
Long-term borrowings from individuals	1,200,000,000	-	1,200,000,000	-
Financial lease liabilities	3,053,231,360	-	3,053,231,360	-
Total	**160,527,309,859**	**-**	**36,703,422,749**	**123,823,887,110**

Total financial lease liabilities are as follows:

	Total debts	1 year or less	More than 1 year to 5 years
Ending balance			
Principal	2,525,277,440	-	2,525,277,440
Interest	307,778,104	-	307,778,104
Financial lease liabilities	**2,833,055,544**	**-**	**2,833,055,544**
Beginning balance			
Principal	3,053,231,360	-	3,053,231,360
Interest	441,076,214	-	441,076,214
Financial lease liabilities	**3,494,307,574**	**-**	**3,494,307,574**

Details of movements in long-term borrowings and financial lease liabilities during the period are as follows:

	Beginning balance	Increase during the period	Transfer to short-term borrowings	Amount repaid during the period	Ending balance
Current period					
Long-term borrowings from banks	156,274,078,499	4,879,695,000	-	(4,449,920,546)	156,703,852,953
Long-term borrowings from individuals	1,200,000,000	-	-	-	1,200,000,000
Financial lease liabilities	3,053,231,360	-	-	(527,953,920)	2,525,277,440
Total	**160,527,309,859**	**4,879,695,000**	**-**	**(4,977,874,466)**	**160,429,130,393**

	Beginning balance	Increase during the period	Transfer to short-term borrowings	Amount repaid during the period	Ending balance
Previous period					
Long-term borrowings from banks	19,440,130,909	-	(5,599,813,092)	-	13,840,317,817
Financial lease liabilities	3,053,231,360	-	(527,953,920)	-	2,525,277,440
Total	**22,493,362,269**	**-**	**(6,127,767,012)**	**-**	**16,365,595,257**

21c. Overdue borrowings

The Corporation has no overdue borrowings and financial lease liabilities.

22. Bonus and welfare fund

	Current period	Previous period
Beginning balance	472,285,048	11,489,748
Increase due to appropriation from profit	606,313,305	460,795,300
Ending balance	**1,078,598,353**	**472,285,048**

23. Owner's equity

23a. Statement of changes in owner's equity

	Owner's capital	Other equity funds	Retained profit	Total
Beginning balance from the previous year	78,999,890,000	27,840,677	18,676,398,473	97,704,129,150
Profit in the previous period	-	-	6,330,610,462	6,330,610,462
Appropriation for bonus and welfare fund in the previous period	-	-	(460,795,300)	(460,795,300)
Ending balance of the previous period	**78,999,890,000**	**27,840,677**	**24,546,213,635**	**103,573,944,312**
Beginning balance of the current year	78,999,890,000	27,840,677	30,341,870,682	109,369,601,359
Share issuance for cash	30,000,000,000	-	-	30,000,000,000
Appropriation for bonus and welfare fund in the current period	-	-	(606,313,305)	(606,313,305)
Profit in the current period	-	-	12,789,885,878	12,789,885,878
Ending balance of the current period	**108,999,890,000**	**27,840,677**	**42,525,443,255**	**151,553,173,932**

In 2026, the Corporation completed a private placement of 3,000,000 ordinary shares to domestic investors according to the Board of Directors' Resolution No. 03/2026/NQ-HĐQT dated 02 February 2026 and Board of Directors' Resolution No. 04/2026/NQ-HĐQT dated 03 February 2026. The number of shares successfully allocated was 3,000,000 shares, as per the Private Placement Report dated 03 February 2026. Following the issuance, the Corporation's charter capital was increased to VND 108,999,890,000. According to Decision No. 165/QĐ-SGDHN dated 16 March 2026 of Hanoi Stock Exchange, the Corporation additionally listed 3,000,000 shares, bringing the total number of listed shares to 10,899,989 shares. The Company received the 13th amended Business Registration Certificate dated 24 February 2026, issued by Dong Nai Province Department of Finance regarding the increase of its charter capital to VND 108,999,890,000.

23b. *Details of owner's capital*

	Ending balance	Beginning balance
Mr. Tran Van Hung	19,000,000,000	19,000,000,000
Mr. Tran Cao Cuong	26,817,500,000	18,817,500,000
Mr. Tran Anh Tu	27,000,000,000	13,000,000,000
Tan Cuong Thanh Electrical Wire Cable Corporation	9,239,200,000	9,239,200,000
Mr. Nguyen Hai Ho	13,000,000,000	10,000,000,000
Other organizations and individuals	13,943,190,000	8,943,190,000
Total	**108,999,890,000**	**78,999,890,000**

23c. *Shares*

	Ending balance	Beginning balance
Number of shares registered to be issued	10,899,989	10,899,989
Number of shares sold to the public	10,899,989	7,899,989
- *Common shares*	*10,899,989*	*7,899,989*
- *Preferred shares*	-	-
Number of shares repurchased	-	-
- *Common shares*	-	-
- *Preferred shares*	-	-
Number of outstanding shares	10,899,989	7,899,989
- *Common shares*	*10,899,989*	*7,899,989*
- *Preferred shares*	-	-

Par value per outstanding share: VND 10,000.

23d. *Profit distribution*

On 27 June 2026, according to Resolution No. 01/2026/NQ-ĐHĐCĐ of the 2026 Annual General Meeting of Shareholders, the 2025 profit distribution plan was approved as follows:

		Amount (VND)
• Dividend payment in shares to shareholders (i)	:	1,212,626,751
• Appropriation for bonus and welfare fund	:	606,313,305

(i) According to Resolution No. 01/2026/NQ-ĐHĐCĐ of the 2026 Annual General Meeting of Shareholders, the plan for share issuance for 2025 dividend payment was approved, with a total of 121,262 shares expected to be issued. The share issuance is expected to be implemented in 2026, following approval from the relevant authorities and notification from the State Securities Commission of Vietnam regarding the receipt of the Corporation's complete issuance report for dividend payment.

24. Off-interim statement of financial position items

24a. Pledged and mortgaged assets

	Book value		Duration of pledge or mortgage	Pledgee or mortgagee
	Ending balance	Beginning balance		
Short-term held-to-maturity investments (see Note No. V.2)	98,277,600,000	79,677,600,000		• VPBank • Vietcombank – Ho Chi Minh City Branch • VietinBank – Branch 4 Ho Chi Minh City • MB – Transaction Center 2 Branch
Trade receivables (see Note No. V.3)	93,706,346,351	127,915,137,901	Under contract	• MB – Transaction Center 2 Branch • ACB • VPBank
Inventories (see Note No. V.7)	288,831,676,205	195,325,623,236	Under contract	• Vietcombank – Ho Chi Minh City Branch • MB – Transaction Center 2 Branch • BIDV – Thong Nhat Branch • VPBank • TPBank – Hoc Mon Branch
Leased land use right (see Note No. V.8b)	94,190,194,155	95,658,093,285	Under contract	• ACB
Other current assets (see Note No. V.9)	11,676,461,713	13,015,369,254	Under contract	• MB – Transaction Center 2 Branch • MSB – Ho Chi Minh City Branch
Tangible fixed assets (see Note No. V.10)	128,411,614,238	130,733,169,805	Under contract	• MB – Transaction Center 2 Branch • VietinBank – Branch 4 Ho Chi Minh City • ACB • TPBank – Hoc Mon Branch
Total	**715,093,892,662**	**642,324,993,481**		

24b. Foreign currencies

As of the reporting date, the Corporation's cash includes USD 46.30 (beginning balance: USD 6,611.08).

VI. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE INTERIM INCOME STATEMENT

1. Revenue from sales of goods and provisions of services

1a. Gross revenue

	Accumulated from the beginning of the year	
	Current year	Previous year
Revenue from sales of finished goods	645,521,288,796	483,505,563,554
Revenue from sales of materials and merchandise	16,344,814,758	30,150,965,359
Revenue from sales of scraps	27,600,000	54,026,356,304
Total	**661,893,703,554**	**567,682,885,217**

1b. Revenue from sales of goods and provisions of services to related parties

Sales of goods and provisions of services to related parties are presented in Note No. VIII.1b.

2. Revenue deductions

Sales returns.

3. Cost of sales

	Accumulated from the beginning of the year	
	Current year	Previous year
Cost of finished goods sold	589,415,812,745	443,715,395,710
Cost of materials and merchandise sold	14,199,165,438	26,392,886,153
Cost of sales of scraps	31,329,340	52,705,483,487
Total	**603,646,307,523**	**522,813,765,350**

4. Financial income

	Accumulated from the beginning of the year	
	Current year	Previous year
Demand deposit interest	7,123,852	2,012,885
Term deposit interest	2,494,042,609	661,870,965
Exchange gain arising	730,459	73,527,144
Total	**2,501,896,920**	**737,410,994**

5. Financial expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Borrowing costs	22,429,429,338	9,562,018,556
Exchange loss arising	1,196,704,696	431,775,687
Exchange loss due to the revaluation of monetary items in foreign currencies	359,030,908	202,969,188
Other expenses	1,092,826,122	270,207,542
Total	**25,077,991,064**	**10,466,970,973**

6. Selling expenses

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Transportation expenses	4,234,369,199	12,359,043,756
Brokerage commissions	817,122,197	1,553,454,102
Expenses for employees	2,803,302,132	3,461,336,769
Depreciation/(amortization) of fixed assets	370,818,376	108,523,524
Packaging materials costs	625,450,494	444,612,095
Advertising costs	1,575,195,631	626,753,717
Expenses for external services	1,188,084,552	1,091,840,020
Other expenses	2,481,725,924	1,282,131,914
Total	**14,096,068,505**	**20,927,695,897**

7. General and administrative expenses

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Expenses for employees	2,808,654,082	2,075,769,010
Tools, supplies	610,052,779	187,031,897
Depreciation/(amortization) of fixed assets	471,920,316	139,826,244
Taxes, fees and legal fees	174,590,840	33,413,522
Expenses for external services	1,471,303,180	814,282,506
Reversal of allowance for doubtful debts	(3,136,648,366)	-
Other expenses	1,125,072,705	1,809,855,980
Total	**3,524,945,536**	**5,060,179,159**

8. Other expenses

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Fines for late payments	22,908,162	598,546,953
Costs of relocating machinery and equipment	1,908,858,079	-
Loss on liquidation of fixed assets	-	77,343,415
Other expenses	5,273,970	305,198,783
Total	**1,937,040,211**	**981,089,151**

9. Earnings per share

9a. Basic/diluted earnings per share

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Accounting profit after corporate income tax	12,789,885,878	6,330,610,462
Appropriation for bonus and welfare fund [(i)]	(639,494,294)	(316,530,523)
Profit used to calculate basic/diluted earnings per share	12,150,391,584	6,014,079,939
The weighted average number of ordinary shares outstanding during the period	10,353,028	7,899,989
Basic/diluted earnings per share	**1,174**	**761**

(i) The bonus and welfare fund is provisionally appropriated at a rate of 5% of the 2026 post-tax profit, in accordance with Resolution No. 01/2026/NQ-ĐHĐCĐ dated 27 June 2026 of the 2026 Annual General Meeting of Shareholders.

9b. Other information

According to Resolution No. 01/2026/NQ-ĐHĐCĐ of the 2026 Annual General Meeting of Shareholders, the plan for share issuance for 2025 dividend payment was approved, with a total of 121,262 shares expected to be issued. The share issuance is expected to be implemented in 2026, following approval from the relevant authorities and notification from the State Securities Commission of Vietnam regarding the receipt of the Corporation's complete issuance report for dividend payment. Basic earnings per share for the current period shall be restated due to the impact of this event.

Additionally, there is no other transactions over the common share or potential common share from the reporting date until the date of these Interim Financial Statements.

10. Operating costs by factors

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Cost of merchandise sold	14,230,494,778	79,098,369,640
Materials and supplies	569,130,012,036	425,795,421,882
Labor costs	12,455,300,576	10,573,336,309
Depreciation/(amortization) of fixed assets	6,766,808,494	2,926,116,607
Expenses for external services	15,062,576,561	24,375,680,108
Other expenses	3,622,129,119	6,032,715,860
Total	**621,267,321,564**	**548,801,640,406**

VII. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE INTERIM CASH FLOW STATEMENT

The balances relating to the acquisition of fixed assets are as follows:

	Ending balance	**Beginning balance**
Prepayments for the acquisition of fixed assets	3,177,426,968	1,128,810,938
Payables for the acquisition of fixed assets	2,617,538,366	930,257,880

VIII. OTHER DISCLOSURES

1. Transactions and balances with related parties

The Corporation's related parties include key management personnel, their related individuals and other related parties.

1a. Transactions and balances with the key management personnel and their related individuals

The key management personnel comprise members of the Board of Directors, the Board of Management and the Chief Accountant. The key management personnel's related individuals are their close family members.

Transactions with the key management personnel and their related individuals
The Corporation has no sales of goods or provisions of services to the key management personnel and their related individuals. The Corporation only has advances and soft borrowings with the key management personnel and their related individuals, amounting to VND 100,000,000 (the same period of the previous year: VND 1,370,000,000).

Guarantee commitments
Mr. Tran Anh Tu used his savings account balance as collateral for the Corporation's borrowing from Vietcombank – Ho Chi Minh City Branch (see Note No. V.19a).

Receivables from and payables to the key management personnel and their related individuals
The Corporation has no receivables from or payables to the key management personnel and their related individuals.

Remuneration of the key management personnel

	Salaries	Compensation	Total remuneration
Current period			
Mr. Nguyen Hai Ho	-	30,000,000	30,000,000
Mr. Tran Van Hung	-	90,000,000	90,000,000
Mr. Nguyen Thanh Binh	186,071,000	-	186,071,000
Mr. Tran Minh Hiep	-	48,000,000	48,000,000
Ms. Mai Phan Cam Tu	180,500,000	30,000,000	210,500,000
Ms. Bach Thi Minh Thu	150,089,000		150,089,000
Total	**516,660,000**	**198,000,000**	**714,660,000**
Previous period			
Mr. Nguyen Hai Ho	-	30,000,000	30,000,000
Mr. Tran Van Hung	-	90,000,000	90,000,000
Mr. Nguyen Duc Tuong (resigned on 25 April 2025)	-	20,000,000	20,000,000
Mr. Tran Minh Hiep	-	48,000,000	48,000,000
Ms. Mai Phan Cam Tu	180,000,000	30,000,000	210,000,000
Ms. Bach Thi Minh Thu	150,000,000	-	150,000,000
Total	**330,000,000**	**218,000,000**	**548,000,000**

1b. Transactions and balances with other related parties
Other related parties of the Corporation include:

Other related parties	Relationship
Tan Cuong Thanh Electrical Wire Cable Corporation	Major shareholder
Ductuong Group Joint Stock Company	Related company (until 25 April 2025)
Lamis Holding Trading and Manufacturing Company Limited	Company with the same key management personnel

Transactions with other related parties

The Corporation only has sales of goods and provisions of services, as well as other transactions, with Ductuong Group Joint Stock Company (until 25 April 2025) as follows:

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Sales of merchandise and semi-finished goods	-	16,843,267,331
Purchases of merchandise	-	643,850,630
Purchase of supplies	-	316,336,260
Workshop rental	-	1,275,000,000
Power charges	-	28,612,000

Sales of merchandise to other related parties are made at mutually agreed prices. Purchases of merchandise and services from other related parties are done at the agreed prices.

Receivables from and payables to other related parties

The Corporation has no receivables from or payables to other related parties.

2. Segment information

The Corporation's segment information is presented according to business segment and geographical segment.

2a. Information on business segment

The Corporation operates mainly in the field of manufacturing all kinds of electric cables with revenue accounting for 97.53%.

2b. Information on geographical segment

All of the Corporation's activities take place in the territory of Vietnam only.

3. Comparative figures

3a. Adoption of new accounting system

The fiscal year ended 31 December 2026 is the first year when the Corporation applies the Vietnamese Enterprise Accounting System under the Circular 99 in replacement to the Circular No. 200/2014/TT-BTC dated 22 December 2014.

The transition to the application of Circular 99 is carried out using the following methods:

- For changes in accounting policies where the Circular 99 provides specific transition guidance, the Corporation follows that guidance.
- For changes in accounting policies where the Circular 99 does not require retroactive adjustments or simplified retroactive adjustments, the Corporation applies the non-retroactive method.
- The impact of these changes in accounting policies on comparative figures is not significant.

3b. Errors

The Corporation has adjusted the presentation of leased land use rights and premises usage costs from the 'Intangible fixed assets' item to the 'Long-term deferred expenses' item for an amount of VND 95,658,093,285 in accordance with the provisions of the current Vietnamese Enterprise Accounting System.

3c. *Impact of the adoption of the new Accounting System and the correction of errors*

The impact of the adoption of the new Accounting System and the correction of errors on the comparative figures in the Interim Statement of Financial Position is as follows:

Items	Code	Unadjusted figures	Adjustments	Adjusted figures
Cash equivalents	112	13,015,369,254	(13,015,369,254)	-
Short-term held-to-maturity investments	123	79,677,600,000	1,448,365,588	81,125,965,588
Other short-term receivables	135	6,078,297,752	(1,484,105,336)	4,594,192,416
Other current assets	165	-	13,051,109,002	13,051,109,002
Intangible fixed assets	227	96,486,763,269	(95,658,093,285)	828,669,984
- Initial cost	*228*	*97,008,343,140*	*(95,902,743,140)*	*1,105,600,000*
- Accumulated amortization	*229*	*(521,579,871)*	*244,649,855*	*(276,930,016)*
Long-term deferred expenses	271	4,602,956,536	95,658,093,285	100,261,049,821
Other short-term payables	320	3,749,244,453	(465,725,000)	3,283,519,453

4. Significant accounting judgements, estimates and assumptions

In preparing these Interim Financial Statements, the Board of Management has made estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates. Significant accounting judgements, estimates and assumptions are reviewed and updated by the Board of Management on an ongoing basis based on historical experience and other relevant factors.

The estimates described below have been identified by the Board of Management as those that could have a material effect on the Financial Statements for the subsequent financial year should the underlying assumptions change.

Allowance for doubtful debts

The Corporation estimates the allowance for doubtful debts based on an assessment of the recoverability of individual receivable balances, taking into account debt ages, customers' financial condition. Uncertainty arises primarily from forecasting customers' future ability to settle outstanding balances, particularly under changing economic conditions.

As of 30 June 2026, the total balance of trade receivables was VND 240,262,421,141, for which the Corporation made an allowance of VND 132,978,723. The Board of Management assesses the likelihood that actual losses will exceed the allowance made to be low, based on customers' payment history and available information regarding the financial situation of each debtor.

To mitigate credit risk, the Board of Management has implemented the following measures:

- Performing regular monitoring and collection of outstanding receivables;
- Requiring collateral or third-party guarantees for significant credit exposures;
- Reviewing customer credit limits on a quarterly basis; and
- Initiating legal proceedings or other legal enforcement actions against overdue receivables where appropriate.

Allowance for devaluation of inventories

The Corporation estimates the net realizable value of inventories based on estimated selling prices less estimated costs necessary to make the sale. Uncertainty arises from fluctuations in market prices, changes in customer demand and the risk of inventory obsolescence.

Based on market conditions at the reporting date, including market price trends over the preceding six months and sales contracts executed, the Board of Management considers the likelihood that actual selling prices will be significantly lower than the estimated amounts to be low.

Based on the assessment performed as of 30 June 2026, the Board of Management concluded that the net realizable value of inventories is not lower than their cost. Accordingly, no allowance for devaluation of inventory is required. This assessment will continue to be reviewed at each subsequent reporting date.

To minimize risks, the Board of Management has implemented the following measures:

- Conducting physical inventory counts and quality assessments every six months;
- Adjusting production plans in line with market demand;
- Implementing promotional programs to accelerate the sale of slow-moving inventories; and
- Diversifying distribution channels to expand market coverage.

Estimated useful lives and residual values of fixed assets
The Corporation estimates the useful lives of fixed assets based on technical assessments and actual operating experience. Uncertainty arises from technological developments, changes in utilization patterns and maintenance conditions that may differ from the original assumptions, resulting in actual useful lives being shorter or longer than initial estimation.

The Board of Management considers the likelihood of significant differences between the estimated and actual useful lives to be low for the majority of the Corporation's fixed assets.

As of 30 June 2026, the Board of Management has not identified any factors that would require significant revisions to the assumptions currently applied in determining the useful lives of fixed assets.

The Board of Management has adopted the following measures:

- Reviewing and, where appropriate, revising estimated useful lives on an annual basis;
- Performing scheduled maintenance in accordance with technical requirements;
- Assessing assets for indicators of impairment at each reporting date as prescribed; and
- Planning timely replacement of assets to minimize disruptions to business operations.

Estimation of corporate income tax
The determination of income tax expenses and deferred tax assets/tax liabilities requires the Board of Management to exercise judgement regarding the application of prevailing tax regulations, the probability of generating sufficient future taxable profits against which deferred tax assets can be utilized, and the potential outcomes of tax audits and assessments by the tax authorities.

Based on the Corporation's recent operating performance and the approved business plan, the Board of Management considers the likelihood that actual future taxable profits will be significantly lower than forecast to be low.

The Board of Management has implemented the following measures:

- Reviewing the recoverability of deferred tax assets on an annual basis;
- Consulting tax specialists regarding the application of tax regulations to complex transactions;
- Maintaining adequate supporting documentation to facilitate explanations and compliance during tax inspections and tax audits; and
- Closely monitoring developments in tax legislation and updating tax estimates, where necessary, on a timely basis.

5. Subsequent events

From the end of the accounting period to the approval date of the Interim Financial Statements, there are no material subsequent events which require adjustments or disclosures in the Interim Financial Statements.

Approved on 13 August 2026

Bach Thi Minh Thu
Chief Accountant/Preparer

Mai Phan Cam Tu
Legal Representative