CÔNG TY CỔ PHẦN B.C.H

Digitally signed by CÔNG TY CỔ PHẦN B.C.H
DN: C=VN, S=HẢI PHÒNG, L=Phú Thái, CN=CÔNG TY CỔ PHẦN B.C.H, OID.0.9.2342.19200300.100.1.1=MST:0800286887
Reason: I am the author of this document
Location:
Date: 2026.08.28 17:15:29 +07'00'
Foxit PDF Reader Version: 2025.2.0

B.C.H JOINT STOCK COMPANY

SEPARATE INTERIM FINANCIAL STATEMENTS REVIEWED

For the accounting period from 01/01/2026 to 30/06/2026

TABLE OF CONTENTS

REPORT OF THE BOARD OF MANAGEMENT

For the accounting period from 01/01/2026 to 30/06/2026

The Board of Management of B.C.H Group Joint Stock Company (hereinafter referred to as "the Company") presents this report together with the Company's Separate Interim Financial Statements for the accounting period from 1st January 2026 to 30th June 2026, which have been reviewed by the independent auditors.

1. General information

B.C.H Joint Stock Company is a joint stock company incorporated under the Law on Enterprises of Vietnam and operates under the Enterprise Registration Certificate No. 0800286887 initially issued by the Department of Planning and Investment of Hai Duong Province (now the Department of Finance of Hai Phong City) on 10th March 2004, and its 10th amendment issued by the Department of Finance of Hai Phong City on 31st July 2025.

2. Board of Directors, Board of Management and Board of Supervisors

The member of the Board of Directors, Board of Supervisors and Board of Management who directed the operations of the Company during the accounting period and up to the date of this report include:

Board of Directors

Full name:	*Position:*
- Mr. Pham Ba Phu	Chairman
- Mr. Dang Ngoc Hung	Member
- Mr. Nguyen Tong Thang	Member

Board of Supervisors

Full name:	*Position:*
- Mr. Le Thanh Tuan	Chief Supervisor
- Mr. Vu Van Duong	Member
- Mrs. Nguyen Thi Linh	Member

Board of Management and Chief Accountant

Full name:	*Position:*
- Mr. Dang Ngoc Hung	General Director
- Mrs. Le Thu Phuong	Deputy General Director
- Mrs. Đang Thi Tuyet Dung	Chief Accountant

3. Legal representative

The legal representative of the Company during the accounting period and on the date of making this report is Mr. Dang Ngoc Hung – General Director.

4. Headquarters

The Company is headquartered at: No. 26, Ngo Be, Tan Hung Ward, Hai Phong City, Vietnam.

5. Extraordinary amounts and events arising after the end of the accounting period

Up to the date of this report, the Board of Management of the Company believes that no events have occurred that may cause the figures and information presented in the Company's reviewed Separate Interim Financial Statements to be misleading.

6. Auditing firm

PKF-TTG Auditing and Consulting Co., Ltd. has been appointed as the auditor to review the Company's Separate Interim Financial Statements for the accounting period from 1st January 2026 to 30th June 2026.

REPORT OF THE BOARD OF MANAGEMENT (CONTINUED)

For the accounting period from 01/01/2026 to 30/06/2026

7. Disclosure of the responsibilities of the Board of Management for the Separate Interim Financial Statements

The Board of Management of the Company is responsible for the preparation and presentation of the Company's Separate Interim Financial Statements, ensuring that the Separate Interim Financial Statements reflect honestly and reasonably the financial situation as of 30th June 2026, as well as the results of business activities and cash flows for the 6-month accounting period ending on the same day of the Company. In the process of preparing this Separate Interim Financial Statement. The Board of Management of the Company commits to comply with the following requirements:

- Establish and maintain internal controls that the Board of Management of the Company determines are necessary to ensure that the preparation and presentation of the Separate Interim Financial Statements are free of material errors due to fraud or mistakes;
- Appropriate selection and consistent application of accounting policies;
- Make judgments and estimates reasonably and prudently;
- State clearly whether applicable accounting standards have been followed, and whether there are any material departures requiring disclosure and explanation in the Separate Interim Financial Statements;
- Prepare and present the Separate Interim Financial Statements in accordance with Vietnamese Accounting Standards, the prevailing Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of Separate Interim Financial Statements;
- Prepare the Separate Interim Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management of the Company is responsible for ensuring that proper accounting records are kept to fairly reflect the financial position of the Company at any time and to serve as a basis for the preparation of the Separate Interim Financial Statements in compliance with the prevailing State regulations. The Board of Management is also responsible for safeguarding the assets of the Company and has taken appropriate measures for the prevention and detection of fraud and other irregularities.

The Board of Management of the Company commits that the Company complies with the provisions of the Securities Law and that the Company does not breach its obligation to disclose information in accordance with relevant regulations.

8. Board of Management Opinion

In the opinion of the Company's Board of Management, the accompanying Reviewed Separate Interim Financial Statements give a true and fair view of the financial position of the Company as at 30th June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the prevailing Vietnamese Corporate Accounting System and relevant statutory requirements applicable to the preparation and presentation of the Separate Interim Financial Statements.

Hai Phong, 28th August 2026

FOR AN ON BEHALF OF BOARD OF MANAGEMENT
DEPUTY GENERAL DIRECTOR

CÔNG TY CỔ PHẦN B.C.H
THÀNH PHỐ HẢI PHÒNG

LE THU PHUONG

Under the Power of Attorney No. 01/UQ-BCH dated 1st January 2026.

PKF - TTG

No. 19 /2026/BCSX/TTG.KD9

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **The Shareholders**

Board of Directors và Board of Management, Board of Supervisors

B.C.H Joint Stock Company

We have reviewed the accompanying Separate Interim Financial Statements of AAV Group Joint Stock Company (hereinafter referred to as "the Company"), prepared on 28th August 2026, which comprise the Separate Interim Statement of Financial Position as at 30th June 2026, the Separate Interim Income Statement, the Separate Interim Cash Flow Statement for the six-month accounting period then ended, and the Notes to the Separate Interim Financial Statements, presented from page 6 to page 34.

These reviewed Separate Interim Financial Statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Board of Management's Responsibility

The Company's Board of Management is responsible for the preparation and true and fair presentation of these Separate Interim Financial Statements in accordance with Vietnamese Accounting Standards, the current Vietnamese Corporate Accounting System and relevant statutory requirements applicable to the preparation and presentation of the Separate Interim Financial Statements, and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of the Separate Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these Separate Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the 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.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Separate Financial Statements do not give a true and fair view, in all material respects, of the financial position of B.C.H Joint Stock Company as at 30th June 2026, and of its Separate Statement of Income and Separate Statement of Cash Flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the Separate Interim Financial Statements.

Emphasis of Matter

We draw readers' attention to Notes No. 2.3 of the Notes to the Financial Statements:

As of June 30th, 2026, short-term liabilities were greater than short-term assets of VND 95,051,024,954 and accumulated losses by the end of the period were VND 97,200,733,644. These factors, together with the issues set out in Notes No. 2.3, indicate that there is a material uncertainty that could lead to significant doubts about the Company's ability to continue operating. The Company's separate financial statements for the accounting period ended 30th June 2026 are still prepared on the basis of the assumption of going concern.

Our conclusions are not affected by the above matter.

Other Matter

The Separate Interim Financial Statements for the six-month period ended 30th June 2025 of B.C.H Joint Stock Company were reviewed by another independent auditing firm. The auditor expressed an unmodified conclusion on these Separate Interim Financial Statements in the Review Report dated 4th October 2025.

The Financial Statements for the fiscal year ended 31st December 2025 were audited by another independent auditing firm. The auditor expressed an unmodified opinion on these Financial Statements in the Independent Auditor's Report dated 31st March 2026.

Ha Noi, 28th August 2026
FOR AND ON BEHALF OF
PKF-TTG AUDITING AND CONSULTING CO., LTD.

Nguyen Ngoc Tu
Deputy General Director
Audit practice registration certificate
No. 2305-2023-330-1

SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION

As at 30/06/2026

	ASSETS	Codes	Notes	Closing balance (VND)	Opening balance (VND)
A.	**CURRENT ASSETS**	**100**		**462,879,990,384**	**802,482,714,066**
I.	**Cash and cash equivalents**	**110**		**3,321,215,906**	**3,786,266,869**
	Cash	111	5.1	3,321,215,906	3,786,266,869
II.	**Short-term financial investments**	**120**	**5.2**	**9,766,953,487**	**9,766,953,487**
	Trading securities	121		9,766,953,487	9,766,953,487
III.	**Current receivables**	**130**		**154,923,381,030**	**426,467,681,121**
	Short-term trade receivables	131	5.3	231,018,938,718	495,057,113,545
	Short-term advances to suppliers	132		3,004,665	93,317,665
	Other short-term receivables	135	5.4	4,500,000	7,420,312,264
	Provision for doubtful short-term receivables	136	5.5	(76,103,062,353)	(76,103,062,353)
IV.	**Inventories**	**140**	**5.6**	**294,765,026,886**	**362,358,399,514**
	Inventories	141		300,912,975,482	368,506,348,110
	Provision for inventory devaluation	142		(6,147,948,596)	(6,147,948,596)
VI.	**Other current assets**	**160**		**103,413,075**	**103,413,075**
	Tax and other receivables from the State budget	163	5.9	103,413,075	103,413,075
B.	**NON-CURRENT ASSETS**	**200**		**902,350,291,310**	**902,197,291,310**
	Tangible fixed assets	221	5.7	-	-
	- Hisrical cost	*222*		*990,409,091*	*2,469,392,867*
	- Accumulated depreciation	*223*		*(990,409,091)*	*(2,469,392,867)*
	Intangible fixed assets	227		-	-
	- Historical cost	*228*		*159,462,000*	*159,462,000*
	- Accumulated amortization	*229*		*(159,462,000)*	*(159,462,000)*
V.	**Long-term assets in progress**	**250**		**153,000,000**	**-**
	Construction in progress	252		153,000,000	-
VI.	**Long-term financial investments**	**260**	**5.2**	**902,197,291,310**	**902,197,291,310**
	Investments in subsidiaries	261		902,197,291,310	902,197,291,310
	TOTAL ASSETS	**280**		**1,365,230,281,694**	**1,704,680,005,376**

SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30/06/2026

	EQUITY AND LIABILITIES	Codes	Notes	Closing balance (VND)	Opening balance (VND)
C.	**LIABILITIES**	**300**		**822,931,015,338**	**1,171,486,035,872**
I.	**Current liabilities**	**310**		**557,931,015,338**	**854,486,035,872**
	Short-term trade payables	311	5.8	446,712,090,215	638,637,264,146
	Short-term advances from customers	312		1,553,378	1,563,013
	Short-term tax and other payables to the State budget	314	5.9	1,473,878,293	2,415,416,321
	Payables to employees	315		174,070,000	157,322,781
	Short-term accrued expenses	316	5.10	475,150,685	640,154,110
	Other short-term payables	320	5.11	4,994,016,074	108,523,058,808
	Short-term loan and finance lease obligations	321	5.12	104,000,000,000	104,000,000,000
	Bonus and welfare fund	323		100,256,693	111,256,693
II.	**Non-current liabilities**	**330**		**265,000,000,000**	**317,000,000,000**
	Long-term loan and finance lease obligations	339	5.12	265,000,000,000	317,000,000,000
D.	**EQUITY**	**400**	**5.13**	**542,299,266,356**	**533,193,969,504**
	Owner's contributed capital	411		500,000,000,000	500,000,000,000
	- Shares with voting rights	*411a*		*500,000,000,000*	*500,000,000,000*
	Share premium	412		139,500,000,000	139,500,000,000
	Retained earnings	420		(97,200,733,644)	(106,306,030,496)
	- Retained earnings at the end of the prior year	*420a*		*(106,306,030,496)*	*(98,897,444,090)*
	- Retained earnings for the current period	*420b*		*9,105,296,852*	*(7,408,586,406)*
	TOTAL EQUITY AND LIABILITIES	**440**		**1,365,230,281,694**	**1,704,680,005,376**

Approved, 28th August 2026.

PREPARED BY	CHIEF ACCOUNTANT	DEPUTY GENERAL DIRECTOR
(Sign, full name)	*(Sign, full name)*	*(Sign,full name,seal)*
		M.S.D.N: 0800286887 CÔNG TY CỔ PHẦN B.C.H THÀNH PHỐ HẢI PHÒNG
DANG THI THU HOA	DANG THI TUYET DUNG	LE THU PHUONG

SEPARATE INTERIM STATEMENT OF INCOME

For the accounting period from 01/01/2026 to 30/06/2026

	ITEMS	Codes	Notes	Current period (VND)	Previous period (VND)
1.	**Revenue from sales of goods and rendering of services**	**01**	**6.1**	**2,813,872,098,032**	**1,516,922,383,635**
2.	Revenue deductions	02		-	-
3.	**Net revenue from sales of goods and rendering of services**	**10**		**2,813,872,098,032**	**1,516,922,383,635**
4.	**Cost of goods sold**	**11**	**6.2**	**2,775,803,870,932**	**1,512,150,169,537**
5.	**Gross profit/(loss) from sales of goods and rendering of services**	**20**		**38,068,227,100**	**4,772,214,098**
6.	Gain/(loss) on disposal of investment property	21		-	-
7.	Financial income	22	6.3	751,190,215	3,834,630,503
8.	Financial expenses	23	6.4	27,938,795,929	30,871,932,432
	In which: Interest expense	*24*		*17,695,765,676*	*25,621,569,270*
9.	Selling expenses	25	6.5	648,693,523	2,682,069,298
10.	General and administrative expenses	26	6.6	1,457,408,834	1,590,923,100
11.	**Net profit/(loss) from operating activities**	**30**		**8,774,519,029**	**(26,538,080,229)**
12.	Other income	31	6.7	339,899,751	16,265,000,000
13.	Other expenses	32	6.8	9,121,928	-
14.	**Other profit/(loss)**	**40**		**330,777,823**	**16,265,000,000**
15.	**Profit/(loss) before tax**	**50**		**9,105,296,852**	**(10,273,080,229)**
16.	Current income tax expense	51	6.9	-	-
17.	Deferred income tax expense	52		-	-
18.	**Profit/(loss) after tax**	**60**		**9,105,296,852**	**(10,273,080,229)**

Approved, 28th August 2026

PREPARED BY	CHIEF ACCOUNTANT	DEPUTY GENERAL DIRECTOR
(Sign, full name)	*(Sign, full name)*	*(Sign,full name,seal)*
		M.S.D.N: 0800286887 CÔNG TY CỔ PHẦN B.C.H THÀNH PHỐ HẢI PHÒNG
DANG THI THU HOA	**DANG THI TUYET DUNG**	**LE THU PHUONG**

SEPARATE INTERIM FINANCIAL OF CASH FLOWS

(Indirect method)

For the accounting period from 01/01/2026 to 30/06/2026

ITEMS	Codes	Notes	Current period (VND)	Previous period (VND)
I. Cash flows from operating activities				
Profit before tax	01		**9,105,296,852**	**(10,273,080,229)**
Adjustments for:				
Depreciation and amortization	02		-	8,694,436,296
Provisions	03		-	4,135,039,156
Gain/(loss) from investing activities	05		(916,190,215)	(20,014,630,503)
Interest expenses	06		17,695,765,676	25,621,569,270
Operating profit before changes in working capital	***08***		**25,884,872,313**	**8,163,333,990**
Increase, decrease in receivables	09		271,544,300,091	71,329,836,276
Increase, decrease in inventories	10		67,593,372,628	87,225,406,727
Increase, decrease in payables (excluding interest and corporate income tax)	11		(296,557,267,109)	(146,152,004,159)
Increase, decrease in prepaid expenses	12		-	(7,503,289,575)
Increase/(decrease) in trading securities	13		-	(1,507,500,000)
Borrowing costs paid	14		(17,693,519,101)	(26,688,868,093)
Net cash flows from operating activities	***20***		**50,771,758,822**	**(15,133,084,834)**
II. Cash flows from investing activities				
Payments for acquisition and construction of fixed assets and other long-term assets	21		(153,000,000)	-
Proceeds from disposals of fixed assets and other long-term assets	22		165,000,000	124,430,000,000
Cash outflows for loans granted and purchase of debt instruments of other entities	23		-	(400,000,000,000)
Cash inflows from collection of loans and disposal of debt instruments of other entities	24		-	242,000,000,000
Interest and dividends received	27		751,190,215	1,534,962,466
Net cash flows from investing activities	***30***		**763,190,215**	**(32,035,037,534)**

SEPARATE INTERIM FINANCIAL OF CASH FLOWS (CONTINUED)

(Indirect method)

For the accounting period from 01/01/2026 to 30/06/2026

ITEMS	Codes	Notes	Current period (VND)	Previous period (VND)
III. Cash flows from financial activities				
Proceeds from issuance of shares and capital contribution	31		-	449,500,000,000
Cash receipts from borrowings	33		-	303,339,182,880
Cash repayments of borrowings	34		(52,000,000,000)	(706,534,595,955)
Net cash flows from financing activities	***40***		**(52,000,000,000)**	**46,304,586,925**
Net cash flows during the period	**50**		**(465,050,963)**	**(863,535,443)**
Opening balance of cash and cash equivalents	**60**	**5.1**	**3,786,266,869**	**5,671,250,590**
Effects of exchange rate changes	61		-	-
Closing balance of cash and cash equivalents	**70**	**5.1**	**3,321,215,906**	**4,807,715,147**

Approved, 28th August 2026

PREPARED BY	CHIEF ACCOUNTANT	DEPUTY GENERAL DIRECTOR
(Sign, full name)	*(Sign, full name)*	*(Sign,full name,seal)*
		M.S.D.N: 0800286887 CÔNG TY CỔ PHẦN B.C.H THÀNH PHỐ HẢI PHÒNG
DANG THI THU HOA	**DANG THI TUYET DUNG**	**LE THU PHUONG**

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2026 to 30/06/2026

1. CHARACTERISTICS OF THE OPERATION OF ENTERPRISE

1.1. Forms of capital ownership

B.C.H Joint Stock Company is a joint stock company incorporated under the Law on Enterprises of Vietnam and operates under the Enterprise Registration Certificate No. 0800286887 initially issued by the Department of Planning and Investment of Hai Duong Province (now the Department of Finance of Hai Phong City) on 10th March 2004, and its 10th amendment issued by the Department of Finance of Hai Phong City on 31st July 2025.

The Company's charter capital is VND 500,000,000,000 (Five hundred billion dongs), equivalent to 50,000,000 shares with a par value of VND 10,000 per share.

The Company's shares have been listed on the Hanoi Stock Exchange (HNX) under the stock code BCA since 08th September 2021.

1.2. Business sector

The Company's principal activities are trading and providing services

1.3. Principal business activities

The principal activities of the Company in the current year include:

- Manufacturing, trading, importing and exporting steel billets and steel products;
- Manufacturing, trading, and processing metals and metal products;
- Mining, trading, and processing minerals (iron ore, manganese, aluminum bauxite, ferro, coke, electrode carbon);
- Providing warehousing and goods weighing services;
- Trading automobiles, motorcycles, and construction machinery;
- Manufacturing and trading construction materials;
- Construction of civil and industrial projects;
- Manufacturing and trading footwear and footwear materials;
- Manufacturing and trading agricultural, forestry, aquatic and marine products.

1.4. Normal operating cycle

The Company's normal operating cycle is carried out within a period not exceeding 12 months

1.5. Corporate structure

The Company is headquartered at: No. 26, Ngo Be Street, Tan Hung Ward, Hai Phong City, Vietnam

As at 30th June 2026, the Company had 1 subsidiary (as at 1st January 2026, the Company had 1 subsidiary), specifically as follows:

No	Name of company	Place of incorporation	Ownership interest (%)	Voting right (%)	Business activities
Directly owned subsidiaries through the Company					
1	Tuyen Quang Iron and Steel Limited Liability Company	Tuyen Quang	100 %	100 %	Manufacturing iron, steel, and cast iron

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the accounting period from 01/01/2026 to 30/06/2026

1.6. Number of employees

The total number of employees of the Company as at 30th June 2026 was 11 employees (As at 31st December 2025 was 12 employees).

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS, ACCOUNTING PERIOD, ACCOUNTING CURRENCY AND GOING CONCERN ASSUMPTION

2.1. Basis of preparation of the Separate Financial Statements

The accompanying Separate Financial Statements are presented in Vietnamese Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant statutory requirements applicable to the preparation and presentation of Separate Financial Statements.

The accompanying Separate Financial Statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Accounting period and accounting currency

The Company's annual accounting period starts on 1st January and ends on 31st December of the calendar year.

These Separate Interim Financial Statements are prepared for the accounting period from 1st January 2026 to 30th June 2026.

The currency used in accounting is Vietnamese Dong ("VND")

2.3. Going concern assumption

The Financial Statements have been prepared on a going concern basis, assuming that the Company will be able to realize its assets and settle its liabilities in the normal course of business in the foreseeable future.

As of June 30th, 2026, short-term liabilities were greater than short-term assets of VND 95,051,024,954 and accumulated losses by the end of the period were VND 97,200,733,644. These factors indicate the existence of material uncertainties that could lead to significant doubts about the Company's ability to continue operating. However, the Company has gradually promoted the commercial business to help the Company still stand firm in the market with revenue in the first 6 months of 2026 of VND 2,813,872,098,032, profit after tax of VND 9,105,296,852. Therefore, the Company's operating capital is always maintained at a stable level, creating favorable conditions for sustainable development. The Company's Board of Management commits to provide financial support for debts due (if necessary). Therefore, the separate financial statements for the first 6 months of the fiscal year ending December 31st, 2026 are still prepared on the basis of the assumption of going concern.

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM

3.1. Applied Accounting Standards and System

The Company applies Vietnamese Accounting Standards, the current Vietnamese Corporate Accounting System and relevant statutory requirements applicable to the preparation and presentation of the Separate Interim Financial Statements.

Accordingly, these Separate Interim Financial Statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

3.2. Application of new guidance on the Corporate Accounting System

On 27th October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") guiding the corporate accounting system. Circular 99 takes effect from 1st January 2026 and applies to financial years beginning on or after 1st January 2026. This Circular replaces the following documents:

- Circular No. 200/2014/TT-BTC dated 22nd December 2014 issued by the Ministry of Finance ("Circular 200") guiding the corporate accounting system;
- Circular No. 75/2015/TT-BTC dated 18th May 2015 issued by the Ministry of Finance amending and supplementing Article 128 of Circular 200;
- Circular No. 53/2016/TT-BTC dated 21st March 2016 issued by the Ministry of Finance amending and supplementing certain articles of Circular 200.

In the assessment of the Board of Management, the application of Circular 99 in the current accounting period does not have a material impact on the Company's Separate Interim Financial Statements.

3.3. Statement of compliance with Vietnamese Accounting Standards and the Accounting System

The Company's Board of Management ensures that it has fully complied with the requirements of Vietnamese Accounting Standards, the current Vietnamese Corporate Accounting System and relevant statutory requirements applicable to the preparation and presentation of the Separate Interim Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies applied in the preparation and presentation of these Separate Interim Financial Statements.

The accounting policies applied in the preparation and presentation of these Separate Interim Financial Statements are consistent with those applied in the preparation and presentation of the Financial Statements for the most recent year.

4.1. Accounting estimates

The preparation and presentation of the Separate Interim Financial Statements in conformity with Vietnamese Accounting Standards, the current Vietnamese Corporate Accounting System and relevant statutory requirements applicable to the preparation and presentation of Separate Interim Financial Statements require the Board of Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the end of the accounting period, as well as the reported amounts of revenues and expenses during the accounting period.

4.2. Cash and cash equivalents

Cash comprises cash on hand and demand bank deposits.

Cash equivalents are short-term investments with a recovery or maturity period not exceeding 3 months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value from the date of purchase to the reporting date.

4.3. Financial investments

Trading securities

Trading securities include securities and other financial instruments held for trading purposes at the end of the accounting period (held with the intention of waiting for price increases to sell for a profit). Trading securities include: shares, bonds, other types of securities and financial instruments (fund certificates, share purchase rights, warrants, call options, put options, futures contracts, commercial papers, bills of exchange, debt/loan instruments traded by the enterprise for profit, etc.).

Trading securities are initially recognized at the fair value of the payments at the transaction date. Costs of acquiring trading securities (if any) such as brokerage, transaction fees, information provision fees, taxes, bank charges, etc., are recognized as financial expenses in the period. At the end of the accounting period, if the market value of trading securities falls below their cost, the Company makes a provision for impairment of trading securities.

Investments in subsidiaries

Subsidiaries are entities over which the Company has the power to govern the financial and operating policies, generally accompanying a shareholding of more than one half of the voting rights. The assessment of control considers currently exercisable potential voting rights.

Investments in subsidiaries are initially recognized at cost, including the purchase price and directly attributable acquisition costs. After initial recognition, these investments are measured at cost less provision for impairment of investments. A provision for impairment of investments is made when the investee incurs losses leading to a potential loss of capital for the Company, unless there is evidence that the value of the investment is not impaired. The provision for impairment is reversed when the investee subsequently makes a profit to offset the losses for which the provision was previously made. The provision is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no impairment provision had been recognized.

In case the Company dissolves a subsidiary and merges all assets and liabilities of the subsidiary into the Company (the Company inherits all rights and obligations of the subsidiary), the Company decreases the carrying amount of the investment in the subsidiary and recognizes all assets and liabilities of the dissolved subsidiary in the Company's Separate Financial Statements at fair value at the merger date. The difference between the carrying amount of the investment in the subsidiary and the fair value of the assets and liabilities is recognized in financial income or financial expenses.

4.4. Receivables

Receivables are presented in the Separate Interim Financial Statements at the carrying amounts of the Company's trade receivables from customers and other receivables, together with the provision for doubtful debts. At the reporting date, if:

- Receivables with a recovery or payment period of 1 year or less (or within one normal operating cycle) are classified as Short-term assets;
- Receivables with a recovery or payment period of more than 1 year (or more than one normal operating cycle) are classified as Long-term assets;

The provision for doubtful debts represents the estimated loss due to non-payment by customers concerning the outstanding receivable balances at the end of the accounting period.

The provision for doubtful debts is made for receivables that are overdue for 6 months or more, or receivables that the debtors are unlikely to pay due to liquidation, bankruptcy, or similar difficulties.

4.5. Inventories

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

The cost of inventories includes costs of purchase, costs of conversion and other directly attributable costs incurred in bringing the inventories to their present location and condition.

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

The Company applies the perpetual inventory system to account for inventories.

4.6. Fixed assets and depreciation of fixed assets

Fixed assets are stated at cost less accumulated depreciation.

Tangible fixed assets

The cost of tangible fixed assets comprises their purchase price and any directly attributable costs of bringing the assets to working condition for their intended use. The cost of self-constructed or manufactured tangible fixed assets includes the actual construction or manufacturing costs incurred plus installation and test running costs. Costs of upgrading tangible fixed assets are capitalized, increasing the cost of the fixed assets; maintenance and repair costs are charged to the business results in the year. When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are written off and any gains or losses arising from their disposal are recognized in the business results.

The estimated useful lives for depreciation of the Company's tangible fixed assets are as follows:

- Machinery and equipment 05 - 10 years
- Means of transportation and transmission 06 - 10 years
- Management equipment,tools 03 - 08 years

Intangible fixed assets

The cost of intangible fixed assets comprises their purchase price and any directly attributable costs of preparing the assets for their intended use. Costs of upgrading the assets are capitalized into the cost of the fixed assets; other costs are charged to the business results in the period. When intangible fixed assets are sold or disposed of, their cost and accumulated amortization are written off and any gains or losses arising from their disposal are recognized in the business results.

4.7. Trade payables and other payables

Payables are presented in the Separate Interim Financial Statements at the carrying amount payable to the Company's suppliers and other payables, and are detailed for each payable entity. At the reporting date, if:

- A payable has a payment term of 1 year or less (or within one normal operating cycle), it is classified as short-term;
- A payable has a payment term of more than 1 year (or more than one normal operating cycle), it is classified as long-term.

4.8. Dividends and profit payable

Profit after corporate income tax is distributed to the capital contributors after making appropriations to funds in accordance with the Company's Charter as well as legal regulations and upon approval by the Resolution of the General Meeting of Shareholders.

Dividends are distributed from undistributed earnings based on the capital contribution proportion of each shareholder and are recognized as a liability when approved by the General Meeting of Shareholders.

4.9. Accrued expenses

Accrued expenses include the value of expenses that have been charged to operating expenses in the accounting period but have not been actually paid at the end of the accounting period. When such expenses are actually incurred, if there is a difference from the accrued amount, the accountant shall record an additional amount or a decrease in expenses corresponding to the difference.

4.10. Borrowing costs

Borrowing costs include interest expenses and other costs incurred in connection with the borrowing of funds. These costs are recognized as financial expenses in the period, except where such borrowing costs are capitalized into the cost of the asset because they are directly attributable to the investment, construction, acquisition, or production of qualifying assets when capitalization criteria are met in accordance with the Accounting Standard on Borrowing Costs.

4.11. Owner's equity

The Company's initial investment capital is recognized at the contributed value of the contributing parties when transformed into/established as a joint stock company. During the operation process, the Company's investment capital is recognized as increasing according to the increased contributed value of the shareholders.

Share premium is recognized at the difference between the re-issue price and the par value of shares upon initial issuance or additional issuance; the difference between the re-issue price and the carrying amount of treasury shares; and the equity component of convertible bonds upon maturity. Direct costs related to the additional issuance of shares and re-issuance of treasury shares are recorded as a decrease in share premium.

When repurchasing shares issued by the Company, the amount paid, including costs related to the transaction, is recognized as treasury shares and is reflected as a deduction in owner's equity. Upon re-issuance, the difference between the re-issue price and the carrying amount of treasury shares is recorded in "Share premium".

Profit after corporate income tax is distributed to the contributing parties after making appropriations to funds in accordance with the Company's Charter as well as legal regulations and approved by the Resolution of the General Meeting of Shareholders.

4.12. Taxes

Value Added Tax (VAT):

The Company declares and calculates Value Added Tax (VAT) in accordance with the guidance of prevailing tax laws.

Corporate Income Tax (CIT):

Taxable income is calculated based on the operating results in the accounting period and adjusted for expenses that are not accepted as reasonable and valid expenses for tax purposes.

The corporate income tax rate for the Company's accounting period is: 20%

The corporate income tax expense in the accounting period is the current income tax expense.

Current income tax is the tax calculated based on taxable income for the period at the tax rate applied in the accounting period. Taxable income differs from accounting profit due to adjustments for temporary differences between tax accounting and financial accounting, as well as adjustments for non-taxable or non-deductible income or expenses.

Other taxes: in accordance with current Vietnamese regulations.

The Company's tax finalization will be subject to inspection by the tax authorities. Because the application of tax laws and regulations to many different types of transactions can be interpreted in various ways, the tax amounts presented in the Separate Interim Financial Statements may be subject to change upon the decision of the tax authorities.

4.13. Revenue

Revenue is recognized when the outcome of the transaction can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

(i) Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer, and the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, and the costs incurred in respect of the transaction can be measured reliably.

(ii) Revenue from the rendering of services is recognized when the significant risks and rewards have been transferred to the customer, the services have been provided and accepted by the customer, and the costs incurred for the transaction and the costs to complete the service rendering transaction can be measured reliably. Revenue from consulting services is recognized based on the value of issued financial invoices, minutes of acceptance of completed work volume, and acceptance of payment by customers.

4.14. Cost of goods sold

Cost of goods sold is recognized in matching with the revenue from the sale of goods and rendering of services and ensuring the prudence principle.

For direct material costs consumed above the normal level, labor costs, and fixed manufacturing overheads that are not allocated to the value of products transferred to inventory, they are recognized immediately in the cost of goods sold (after deducting compensations, if any) even if the products or goods have not yet been determined as sold.

4.15. Financial expenses

The Company's financial expenses include interest expenses, foreign exchange losses, and other financial expenses not capitalized according to regulations incurred during the accounting period

4.16. Selling and general administrative expenses

Selling and general administrative expenses are all actual expenses incurred during the process of selling products and goods, providing services, and the general administrative expenses of the Company.

4.17. Basic earnings per share

Basic earnings per share for ordinary shares is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company (after deducting the appropriation to bonus and welfare funds during the year) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, including convertible bonds and share options.

4.18. Segment reporting

A segment is a separately identifiable component of the Company that is engaged either in providing related goods or services (business segment), or in providing goods or services within a particular economic environment (geographical segment). Each of these segments is subject to risks and returns that are different from those of other segments.

The Company's principal business activities are commercial trading and service provision; these activities are carried out under a common process and operate within a single geographical area (the North). Therefore, in accordance with Vietnamese Accounting Standard No. 28 - Segment Reporting, the Company is qualified to prepare a Segment report in Note 7.3.

4.19. Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Related parties include:

- Enterprises - including parent companies, subsidiaries, and associates - and individuals who directly or indirectly hold the voting power of the Company and have significant influence over the Company. Key management personnel of the Company, close family members of these individuals or related parties, or companies associated with these individuals are also considered related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

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

5.1. Cash and cash equivalents

	Closing balance (VND)	Opening balance (VND)
- Cash on hand	2,816,255,333	2,371,994,179
- Demand deposit in banks	504,960,573	1,414,272,690
+ *Joint Stock Commercial Bank for Investment and Development of Vietnam*	*479,342,138*	*1.356.939.872*
+ *Vietnam Prosperity Joint Stock Commercial Bank*	*20,837,071*	*5,738,092*
+ *Vietnam Joint Stock Commercial Bank for Industry and Trade*	*4,781,364*	*51,522,453*
+ *Joint Stock Commercial Bank for Foreign Trade of Vietnam*	-	*72,273*
Total	**3,321,215,906**	**3,786,266,869**

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the accounting period from 01/01/2026 to 30/06/2026

5.2. Financial investments

a. Trading securities

	Closing balance (VND)			Opening balance (VND)		
	Historical Cost	**Fair value**	**Provision**	**Historical Cost**	**Fair value**	**Provision**
Total value of shares	9,766,953,487	10,247,985,000	-	9,766,953,487	10,214,820,000	-
- *DHM Investment and Trading Joint Stock Company (*)*	*9,766,953,487*	*10,247,985,000*	-	*9,766,953,487*	*10,214,820,000*	-
Total	**9,766,953,487**	**10,247,985,000**	**-**	**9,766,953,487**	**10,214,820,000**	**-**

(*) Name of security: DHM Investment and Trading Joint Stock Company

Ticker symbol: DHM

Exchange: HOSE

Number of shares owned: 1,658,250 shares, par value: VND 10,000/share.

b. Investments in other entities (details of each investment by proportion of ownership interest and voting rights)

	Closing balance (VND)			Opening balance (VND)		
	Historical Cost	**Provision**	**Fair value**	**Historical Cost**	**Provision**	**Fair value**
Investments in subsidiaries	902,197,291,310	-	(*)	902,197,291,310	-	(*)
- *Tuyen Quang Iron and Steel Limited Liability Company*	*902,197,291,310*	-	(*)	*902,197,291,310*	-	(*)
Total	**902,197,291,310**	**-**	**(*)**	**902,197,291,310**	**-**	**(*)**

(*) According to the provisions of Circular No. 99/2025/TT-BTC dated 27th October 2025, the fair value of investments is required to be presented. However, the companies invested in by the Company have not been listed. Therefore, the Company has not been able to determine the fair value of these financial investments because the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System have not yet provided specific guidance on the determination of fair value.

Detailed information about the Company's investments as at 30th June 2026 is as follows:

Name of company	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting rights held (%)	Principal activities
Directly owned subsidiaries through the Company				
Tuyen Quang Iron and Steel Limited Liability Company	Tuyen Quang	100%	100%	Manufacturing iron, steel, and cast iron

5.3. Short-term trade receivables

		Closing balance (VND)		Opening balance (VND)	
		Book value	Provision	Book value	Provision
a,	**Short-term trade receivables**	**135,816,872,971**	**(76,103,062,353)**	**495,057,113,545**	**(76,103,062,353)**
+	*Thai Nguyen Iron and Steel Joint Stock Company*	*59,707,758,219*	-	*260,537,657,330*	-
+	*NIKKO Vietnam Mineral Corporation*	-	-	*94,505,164,217*	-
+	*Van Loi Ironmaking Joint Stock Company*	*76,103,062,353*	*(76,103,062,353)*	*76,103,062,353*	*(76,103,062,353)*
+	*Other customers*	*6,052,399*	-	*63,911,229,645*	-
b	**Short-term trade receivables from related parties**	**95,202,065,747**	-	-	-
+	*Tuyen Quang Iron and Steel Limited Liability Company*	*95,202,065,747*	-	-	-
Total		**231,018,938,718**	**(76,103,062,353)**	**495,057,113,545**	**(76,103,062,353)**

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the accounting period from 01/01/2026 to 30/06/2026

5.4. Other receivables

		Closing balance (VND)		Opening balance (VND)	
		Book value	Provision	Book value	Provision
-	**Receivables from other organizations and individuals**	**4,500,000**	-	**7,420,312,264**	-
+	*Deposits and collaterals*	*4,500,000*	-	*4,993,054,364*	-
+	*Commercial discounts receivable*	-	-	*2,427,257,900*	-
Total		**4,500,000**	-	**7,420,312,264**	-

5.5. Bad debt

	Closing balance (VND)			Opening balance (VND)		
	Principal cost	Recoverable amount	Provision	Principal cost	Recoverable amount	Giá trị dự phòng
Trade receivables	**76,103,062,353**	-	**(76,103,062,353)**	**76,103,062,353**	-	**(76,103,062,353)**
Vanloi Ironmaking Joint Stock Company	76,103,062,353	-	(76,103,062,353)	76,103,062,353	-	(76,103,062,353)
Total	**76,103,062,353**	-	**(76,103,062,353)**	**76,103,062,353**	-	**(76,103,062,353)**

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the accounting period from 01/01/2026 to 30/06/2026

5.6. Inventories

	Closing balance (VND)		Opening balance (VND)	
	Value	Provision	Value	Provision
- Raw materials	125,059,243,761	-	96,897,229,718	-
- Tools and supplies	-	-	1,074,957,168	-
- Merchandise inventory	-	-	94,680,429,503	-
- Merchandise on consignment	175,853,731,721	(6,147,948,596)	175,853,731,721	(6,147,948,596)
Total	**300,912,975,482**	**(6,147,948,596)**	**368,506,348,110**	**(6,147,948,596)**

5.7. Increases, decreases in tangible fixed assets

	Machinery and equipment	Means of transportation and transmission	Management equipment,tools	Total
Cost				
Opening balance	*1,393,801,958*	*990,409,091*	*85,181,818*	2,469,392,867
Disposals	*(1,393,801,958)*	-	*(85,181,818)*	*(1,478,983,776)*
Closing balance	-	990,409,091	-	990,409,091
Accumulated depreciation				
Opening balance	(1,393,801,958)	(990,409,091)	(85,181,818)	(2,469,392,867)
Depreciation for the period	-	-	-	-
Disposals	*1,393,801,958*	-	*85,181,818*	*1,478,983,776*
Closing balance	-	(990,409,091)	-	(990,409,091)
Net carrying amount				
Opening balance	-	-	-	-
Closing balance	-	-	-	-

As at 30th June 2026, the cost of tangible fixed assets that have been fully depreciated but are still in use is VND 990,409,091 (as at 31st December 2025: VND 2,469,392,867).

5.8. Trade payables

		Closing balance (VND)	Opening balance (VND)
-	**Trade payables to other suppliers**	**172,309,213,746**	**606,250,020,012**
+	*Duong Hieu Trading and Mining Joint Stock Company*	*170,026,214,737*	*372,143,879,485*
+	*Thai Nguyen Iron and Steel Joint Stock Company*	-	*233,085,043,477*
+	*Other trade payables*	*2,282,999,009*	*1,021,097,050*
-	**Trade payables to related parties**	**274,402,876,469**	**32,387,244,134**
+	*Thai Hung Trading Joint Stock Company*	*274,402,876,469*	*32,387,244,134*
	Total	**446,712,090,215**	**638,637,264,146**

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the accounting period from 01/01/2026 to 30/06/2026

5.9. Taxes and other receivables from/payables to the State budget

5.9.1 Taxes and amounts payable to the State budget

	Opening balance (VND)	Amounts payable in the period (VND)	Amounts paid in the period (VND)	Closing balance (VND)
Output Value Added Tax	2,415,416,321	9,796,074,077	10,770,097,019	1,441,393,379
Personal income tax	-	50,119,725	17,634,811	32,484,914
Land and housing tax, land rental	-	97,625,102	97,625,102	-
Fees, charges and other payables	-	9,121,928	9,121,928	-
Total	**2,415,416,321**	**9,952,940,832**	**10,894,478,860**	**1,473,878,293**

5.9.2 Taxes and other receivables from the State budget

	Opening balance (VND)	Amounts receivable in the period (VND)	Amount collected in the period (VND)	Closing balance (VND)
Corporate Income Tax	103,413,075	-	-	103,413,075
Total	**103,413,075**	**-**	**-**	**103,413,075**

The Company's tax finalization will be subject to the inspection of the tax authorities. Due to the application of tax laws and regulations to various transactions can be interpreted in many different ways. Accordingly, the tax amount presented on the consolidated interim financial statements may be changed according to the decision of the tax authority.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the accounting period from 01/01/2026 to 30/06/2026

5.10. Accrued expenses

	Closing balance (VND)	Opening balance (VND)
Payables to other organizations and individuals	475,150,685	640,154,110
+ Accrued interest expenses	*475,150,685*	*472,904,110*
+ Other short-term accrued expenses	-	*167,250,000*
Total	**475,150,685**	**640,154,110**

5.11. Other short-term payables

		Closing balance (VND)	Opening balance (VND)
-	Payables to related parties	-	108,495,819,037
+	*Tuyen Quang Iron and Steel Limited Liability Company*	-	*108,495,819,037*
-	Payables to other organizations and individuals	4,994,016,074	27,239,771
+	*Trade union fees*	*25,239,771*	*27,239,771*
+	*Other short-term payables*	*4,968,776,303*	-
	Total	**4,994,016,074**	**108,523,058,808**

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the accounting period from 01/01/2026 to 30/06/2026

5.12. Loan and finance lease obligations

	Closing balance (VND)	During the period (VND)		Opening balance (VND)
		Increases	Decreases	
Current portion of long-term loans	**104,000,000,000**	**52,000,000,000**	**52,000,000,000**	**104,000,000,000**
Current portion of long-term loans from Joint Stock Commercial Bank for Investment and Development of Vietnam - South Thai Nguyen Branch (1)	104,000,000,000	52,000,000,000	52,000,000,000	104,000,000,000
Long-term loans	**265,000,000,000**	**-**	**52,000,000,000**	**317,000,000,000**
Long-term loans from Joint Stock Commercial Bank for Investment and Development of Vietnam - South Thai Nguyen Branch (2)	265,000,000,000	-	52,000,000,000	317,000,000,000
Total	**369,000,000,000**	**52,000,000,000**	**104,000,000,000**	**421,000,000,000**

(1) Credit contract No. 02/2023/1949269/HDTD signed on 25/12/2023 between B.C.H. Joint Stock Company and Joint Stock Commercial Bank for Investment and Development of Vietnam - Nam Thai Nguyen Branch, loan term 72 months. The total loan balance is VND 600,000,000,000, the amended supplementary document made on 05/01/2024 on the amendment of the total loan balance is VND 540,000,000,000 and does not exceed 60% of the purchase price of the transferred capital under the capital purchase and sale contract between B.C.H. Joint Stock Company and Hengxing Group - Excel Pearl Company (Hong Kong) and Tuyen Quang Iron and Steel Co., Ltd. and The maximum guarantee is VND 650,000,000,000. The purpose of the loan is to acquire the entire contributed capital owned by Excel Pearl Company (Hong Kong) in Tuyen Quang Iron and Steel Co., Ltd. and issue a payment guarantee related to the acquisition of the above-mentioned capital. The current loan interest rate is 9.4%/year. The loan is secured by the following specific pledge and mortgage contracts:

- Mortgage contract No. 01/2023/1949269/HDTC signed on 25/12/2023 between B.C.H. Joint Stock Company and Joint Stock Commercial Bank for Investment and Development of Vietnam, the collateral is the Company's entire rights, ownership and interests in the assets (currently existing or formed in the future) under the project to acquire the entire part contributing capital owned by Excel Pearl Company (Hong Kong) at Tuyen Quang Iron and Steel Co., Ltd. The value of the collateral is VND 1,200,000,000,000.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the accounting period from 01/01/2026 to 30/06/2026

5.13. Equity

Statement of change in equity

	Owner's contributed capital	Share premium	Retained earnings	Total
Opening balance of prior year	**190,000,000,000**	**-**	**(98,897,444,090)**	**91,102,555,910**
- Capital increase in the prior year (*)	310,000,000,000	139,500,000,000	-	449,500,000,000
- Loss for the prior year	-	-	(7,408,586,406)	(7,408,586,406)
Closing balance of prior year	**500,000,000,000**	**139,500,000,000**	**(106,306,030,496)**	**533,193,969,504**
Opening balance	**500,000,000,000**	**139,500,000,000**	**(106,306,030,496)**	**533,193,969,504**
- Profit for the current period	-	-	9,105,296,852	9,105,296,852
Closing balance	**500,000,000,000**	**139,500,000,000**	**(97,200,733,644)**	**542,299,266,356**

(*) The 2024 Annual General Meeting of Shareholders' Resolution No. 01/2024/NQ-DHDCD dated 22nd April 2024 approved the plan for private placement of shares to increase the charter capital of B.C.H Joint Stock Company. The General Meeting of Shareholders' Resolution No. 03/2024/NQ-DHDCD dated 1st October 2024 approved the plan for the private offering of shares to increase the charter capital of B.C.H Joint Stock Company by collecting shareholders' written opinions for the 2nd time.

The Report on the results of the private share offering No. 55/BCH dated 14th April 2025 of B.C.H Joint Stock Company summarized the offering results: 31,000,000 shares, corresponding to 100% of the total shares offered; Weighted average price: VND 14,500/share. Total proceeds from the offering: VND 449,500,000,000.

Details of owner's contributed capital

	Closing balance (VND)	Opening balance (VND)
- Thai Hung Trading Joint Stock Company	245,327,000,000	97,317,000,000
- Capital contribution from other shareholders	254,673,000,000	402,683,000,000
Total	**500,000,000,000**	**500,000,000,000**

Capital transactions with owners and distribution of dividends and profits

	Current period (VND)	Prior period (VND))
Owner's investment capital		
Capital contribution at the opening	500,000,000,000	190,000,000,000
Contributed capital increased in the period	-	310,000,000,000
Contributed capital decreased in the period	-	-
Contributed capital at the closing	500,000,000,000	500,000,000,000
Dividends, distributed profits	-	-

Share

	Closing balance (share)	Opening balance (share)
Number of shares registered for issuance	**50,000,000**	**50,000,000**
Number of shares issued to the public	**50,000,000**	**50,000,000**
Ordinary shares	50,000,000	50,000,000
Preference shares	-	-
Number of Shares repurchased	-	-
Ordinary shares	-	-
Preference shares	-	-
Number of outstanding shares in circulation	**50,000,000**	**50,000,000**
Ordinary shares	50,000,000	50,000,000
Preference shares	-	-

Par value of outstanding shares (VND/share): VND 10,000 /share

6. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE SEPARATE INTERIM STATEMENT OF INCOME

6.1. Revenue from sales of goods and rendering of services

	Current period (VND)	Prior period (VND)
- Revenue from sale of goods	2,808,125,714,659	1,510,362,318,339
- Revenue from rendering of services	5,746,383,373	6,560,065,296
Total	**2,813,872,098,032**	**1,516,922,383,635**

Revenue from sale of goods and rendering of services with related parties is detailed in Note 7.2:

	Current period (VND)	Prior period (VND)
- Tuyen Quang Iron and Steel Limited Liability Company	1,513,190,756,641	529,628,026,882
- Thai Hung Trading Joint Stock Company (*)	529,870,690,140	-

(*) Thai Hung Trading Joint Stock Company became a related party from 31st December 2025, Therefore, transactions in the previous period have not arisen.

6.2. Cost of goods sold

	Current period (VND)	Prior period (VND)
- Cost of goods sold	2,770,380,795,287	1,494,141,878,031
- Cost of service rendered	5,423,075,645	6,012,460,807
- Depreciation of idle production facilities	-	8,273,707,530
- Inventory reduction provision	-	3,722,123,169
Total	**2,775,803,870,932**	**1,512,150,169,537**

6.3. Financial income

	Current period (VND)	Prior period (VND)
- Interest income from deposits and loans	4,977,715	2,327,130,503
- Dividends and profits received	746,212,500	1,507,500,000
Total	**751,190,215**	**3,834,630,503**

6.4. Financial expenses

	Current period (VND)	Prior period (VND)
- L/C fees, bank guarantee fees and late payment interest	10,243,030,253	4,733,872,624
- Interest expenses	17,695,765,676	25,621,569,270
- Provision for trading securites depreciation and investment losses	-	412,915,987
- Other financial expenses	-	103,574,551
Total	**27,938,795,929**	**30,871,932,432**

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the accounting period from 01/01/2026 to 30/06/2026

6.5. Selling expenses

	Current period (VND)	Prior period (VND)
- Staff costs	319,728,303	138,821,773
- Outsourced service expenses	328,965,220	2,543,247,525
Total	**648,693,523**	**2,682,069,298**

6.6. General and administrative expenses

	Current period (VND)	Prior period (VND)
- Staff costs	971,305,097	685,482,644
- Management material expenses	7,789,666	9,663,816
- Depreciation of fixed assets	-	420,728,766
- Taxes, fees and charges	147,744,827	259,108,909
- External service expenses	264,508,948	215,938,965
- Other expenses	66,060,296	-
Total	**1,457,408,834**	**1,590,923,100**

6.7. Other income

	Current period (VND)	Prior period (VND)
- Liquidation and sale of fixed assets	165,000,000	16,180,000,000
- Distributor support income	166,000,000	85,000,000
- Other income	8,899,751	-
Total	**339,899,751**	**16,265,000,000**

6.8. Other expenses

	Current period (VND)	Prior period (VND)
- Other expenses	9,121,928	-
Total	**9,121,928**	-

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the accounting period from 01/01/2026 to 30/06/2026

6.9. Current corporate income tax expenses

		Current period (VND)	Prior period (VND)
-	Accounting profit before tax	9,105,296,852	(10,273,080,229)
-	Tax calculated at the current corporate income tax rate	20%	20%
-	Adjustments	9,014,105,292	24,288,554,082
+	*Non-deductible interest expenses*	*9,751,195,864*	*21,659,200,317*
+	*Non-deductible expenses for Corporate Income Tax purposes*	*9,121,928*	*4,136,853,765*
+	*Dividends received*	*(746,212,500)*	*(1,507,500,000)*
-	Income for CIT calculation	18,119,402,144	14,015,473,853
	Tax losses carried forward from previous years	(18,119,402,144)	(14,015,473,853)

(*) The corporate income tax expense for the accounting period is estimated based on taxable income and may be subject to adjustments upon inspection by the tax authorities.

6.10. Production and business costs by element

		Current period (VND)	Prior period (VND)
-	Cost of raw materials, materials and tools	7,789,666	9,663,816
-	Labors costs	1,291,033,400	824,304,417
-	Depreciation of fixed assets	-	420,728,766
-	Outsourced service expenses	6,016,549,813	8,618,246,663
-	Other cash expenses	213,805,123	372,812,987
Total		**7,529,178,002**	**10,245,756,649**

7. OTHER INFORMATION

7.1. Events arising after the end of the accounting period

As of the date of making this report, the Board of Management of the Company believes that no event could cause the figures and information presented in the Company's Separate Interim Financial Statements to be misrepresented.

7.2. Information about related parties

The list of related parties to the Company during the year and as at the end of the accounting period includes: Key management personnel, individuals related to key management personnel, and other related parties.

Transactions and balances with key management personnel and individuals related to key management personnel:

Key management personnel include: members of the Board of Directors and members of the Board of Management (including the Chief Accountant). Individuals related to key management personnel are close family members of the key management personnel.

Salary, remuneration, bonuses and other benefits of the Company's management:

	Position	Current period (VND)	Prior period (VND)
Board of Directors			
Mr. Pham Ba Phu	Chairman	36,000,000	-
Mr. Dang Ngoc Hung	Member	24,000,000	-
Mr. Nguyen Tong Thang	Member	24,000,000	-
Board of Supervisors			
Mr. Le Thanh Tuan	Head of BOS	24,000,000	-
Mr. Vu Van Duong	Member	12,000,000	-
Mrs. Nguyen Thi Linh	Member	12,000,000	-
Board of Management			
Mr. Dang Ngoc Hung	General Director	212,832,575	62,061,505
Mrs. Le Thu Phuong	Deputy General Director	172,120,833	108,295,127
Mrs. Dang Thi Tuyet Dung	Chief Accountant	149,079,467	65,448,000
Total		**666,032,875**	**235,804,632**

Transactions with related parties

Other related parties to the Company include: subsidiaries, associates, jointly controlled entities, individuals with direct or indirect voting power in the Company and their close family members, and enterprises managed by key management personnel and individuals with direct or indirect voting power in the Company and their close family members.
Other related parties to the Company include:

Related party	Relationship
Tuyen Quang Iron and Steel Limited Liability Company	Subsidiary
Thai Hung Trading Joint Stock Company	Major shareholder

Transactions incurred during the period between the Company and other related parties are as follows:

	Current period (VND)	Prior period (VND)
Tuyen Quang Iron and Steel Limited Liability Company		
Sale of goods	1,532,444,274,339	582,004,704,683
Collections from sales	1,437,242,208,592	659,150,000,000
Thai Hung Trading Joint Stock Company (*)		
Sale of goods	582,857,759,154	-
Purchase of goods and services	1,629,663,191,489	-
Payments for purchases	804,789,800,000	-
Net of receivables and payables	582,857,759,154	-

(*) Thai Hung Trading Joint Stock Company became a related party from 31st December 2025. Therefore, transactions in the previous period have not arisen

As at the end of the accounting period, outstanding balances with other related parties are presented in Notes 5.2, 5.11 and 5.14.

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the accounting period from 01/01/2026 to 30/06/2026

7.3. Segment reporting

The Company operates in the following main business segments::

+ Trading segment
+ Transportation services segment

Information on the business results, fixed assets and other long-term assets, and the value of significant non-cash expenses by the Company's business segments is as follows:

Current period	**Trading segment**	**Transportation services segment**	**Total**
	VND	**VND**	**VND**
Net revenue from sale of goods and rendering of services to external customers	2,808,125,714,659	5,746,383,373	2,813,872,098,032
Total net revenue from sale of goods and rendering of services	**2,808,125,714,659**	**5,746,383,373**	**2,813,872,098,032**
Business expenses by segment	2,770,380,795,287	5,423,075,645	2,775,803,870,932
Business results by segment	**37,744,919,372**	**323,307,728**	**38,068,227,100**
Financial income			751,190,215
Financial expenses			(27,938,795,929)
Selling expenses			(648,693,523)
General and administrative expenses			(1,457,408,834)
Other income			339,899,751
Other expenses			(9,121,928)
Current corporate income tax expense			-
Profit after corporate income tax			**9,105,296,852**

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the accounting period from 01/01/2026 to 30/06/2026

7.4. Comparative figures

The comparative figures on the Separate Interim Statement of Financial Position and the corresponding notes are the figures from the Company's Separate Financial Statements for the fiscal year ended 31st December 2025, which were audited by Nhan Tam Viet Auditing Co., Ltd.

The comparative figures on the Separate Interim Statement of Income, the Separate Interim Statement of Cash Flows, and the corresponding notes are the figures from the Company's Separate Interim Financial Statements for the accounting period from 1st January 2025 to 30th June 2025, which were reviewed by Nhan Tam Viet Auditing Co., Ltd.

Approved, 28th August 2026

PREPARED BY	CHIEF ACCOUNTANT	DEPUTY GENERAL DIRECTOR
(Sign, full name)	*(Sign, full name)*	*(Sign,full name,seal)*
		M.S.D.N: 0800286887 CÔNG TY CỔ PHẦN B.C.H THÀNH PHỐ HẢI PHÒNG
DANG THI THU HOA	DANG THI TUYET DUNG	LE THU PHUONG