CÔNG TY CỔ PHẦN ĐẦU TƯ THƯƠNG MẠI XUẤT NHẬP KHẨU VIỆT PHÁT *VIET PHAT IMPORT EXPORT COMMERCIAL INVESTMENT JSC*	CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM Độc lập - Tự do - Hạnh phúc *THE SOCIALIST REPUBLIC OF VIETNAM* *Independence – Freedom - Happiness*
Số/No: 16 /2026/CBTT-VPG	*Hải Phòng, ngày 30 tháng 07 năm 2026* *Hai Phong, 30 th July, 2026*

CÔNG TY Cˀ PHӦN ņ ӦU Th THh ҹ NG MỹI XUɼ T NHӿ P KHʄ U VIˇ T PHÁT

Digitally signed by CÔNG TY Cˀ PHӦN ņ ӦU Th THh ҹ NG MỹI XUɼ T NHӿ P KHʄ U VIˇ T PHÁT
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Date: 2026-07-30 18:27+07:00

CÔNG BỐ THÔNG TIN ĐỊNH KỲ

PERIODIC INFORMATION DISCLOSURE

Kính gửi/*To*: **- Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission***
- Sở Giao dịch chứng khoán Thành phố Hồ Chí Minh/*Ho Chi Minh City Stock Exchange*

1. Tên tổ chức/ *Name of Company*: Công ty Cổ phần Đầu tư Thương mại Xuất nhập khẩu Việt Phát /*Viet Phat Import Export Commercial Investment JSC*.

- Mã chứng khoán/ *Stock symbol*: VPG
- Địa chỉ trụ sở chính/ *Address of Head office*: Số 123 BT 02-97 Bạch Đằng, Phường Hồng Bàng, TP Hải Phòng/ *No.123BT02 – 97 Bach Dang, Hong Bang ward, Hai Phong City.*
- Điện thoại/*Telephone*: 02253.569699 Fax: 02253.569689
- Email: info@vietphatgroup.com.vn

2. Nội dung thông tin công bố/ *Announcement content*:

Công ty Cổ Phần Đầu tư Thương mại Xuất nhập khẩu Việt Phát công bố thông tin Báo cáo tài chính Quý II.2026 và các công văn giải trình liên quan đến Báo cáo tài chính/*Viet Phat Import-Export Trading Investment Joint Stock Company announces the Financial Report for the first quarter of 2026 and related explanatory documents concerning the Financial Report.*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 30/07/2026 tại đường link/ *This information was published on the company's website on 30th July, 2026, at the link:* https://vietphatgroup.com.vn/bao-cao-tai-chinh

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We hereby commit that the information disclosed above is accurate and take full responsibility before the law for the content of the disclosed information.*

Người đại diện theo pháp luật
Legal representative

M.S.D.N:0200826844-C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ THƯƠNG MẠI XUẤT NHẬP KHẨU VIỆT PHÁT
P. HỒNG BÀNG T.P HẢI PHÒNG

CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ
Lê Thị Thanh Lệ

VIET PHAT IMPORT EXPORT TRADING INVESTMENT JOINT STOCK COMPANY

No.: 25/2026/CV-VPG
Re: Clarification of business performance for the second quarter of 2026

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hai Phong, July 29th, 2026

To: State Securities Commission of Vietnam

Ho Chi Minh City Stock Exchange

Name of the listed organization: Viet Phat Import Export Trading Investment Joint Stock Company

Stock symbol: VPG

Registered head office: No. 123BT 02-97 Bach Dang Street, Hong Bang Ward, Hai Phong City, Viet Nam.

(Hereinafter referred to as the 'Company')

Pursuant to regulations on information disclosure in the securities market, when disclosing financial statements, listed entities are required to simultaneously provide explanations for the reasons if the profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year. The Company hereby explains that the profit after corporate income tax for the second quarter of 2026 decreased by 1,692.22% compared to the second quarter of 2025 mainly due to the following reasons:

Unit: VND

Item	Current year	Prior year	Discrepancy	Percentage
Revenue from sale of goods and provision of services	**385,972,750**	**4,252,107,979,409**	**(4,251,722,006,659)**	**-99.99%**
Thermal coal	-	*2,738,003,390,750*	*(2,738,003,390,750)*	*-100.00%*
- Coking coal	-	*540,445,411,364*	*(540,445,411,364)*	*-100.00%*
- Iron ore	-	*682,507,824,120*	*(682,507,824,120)*	*-100.00%*
- Other goods and services	*385,972,750*	*291,151,353,175*	*(290,765,380,425)*	*-99.87%*
Financial income	**63,006,956**	**35,428,432,087**	**(35,365,425,131)**	**-99.82%**
Financial expenses	**28,218,492,930**	**107,229,384,310**	**(79,010,891,380)**	**-73.68%**
In which: Interest expenses	*28,155,222,282*	*84,360,138,927*	*(56,204,916,645)*	*-66.62%*
Profit / (Loss) after corporate income tax	**(33,890,246,764)**	**2,128,486,377**	**(36,018,733,141)**	**-1,692.22%**

In the second quarter of 2026, the Company's revenue from sales and services decreased sharply by VND 4,251.72 billion, representing a 99.99% decline compared to the same period in

2025. This significant decrease was attributable to declines across all of the Company's key business segments, with thermal coal recording the largest decrease of VND 2,738 billion (thermal coal revenue in the second quarter 2025 accounted for 64.39% of the total revenue for the second quarter). Revenue from coking coal, iron ore, and other commodities also declined to zero. The decline in revenue was adversely affected by fluctuations in the commodity market as well as certain internal challenges faced by the Company, including changes in senior management that negatively impacted the Company's reputation.

Financial income in the second quarter of 2026 decreased by VND 35.36 billion (down 99.82%) compared to the same period last year, while finance costs decreased by VND 79.01 billion (down 73.68%). The reduction in finance costs was not proportional to the decline in financial income because the collection of receivables from customers was slower than planned, resulting in delays in the repayment of bank borrowings and adversely affecting the Company's profit for the period.

Best Regards!

GENERAL DIRECTOR

Recipients:
- *As addressed*
- *Saved RD;*

M.S.D.N: 0200826844-CTCP
CÔNG TY CỔ PHẦN ĐẦU TƯ THƯƠNG MẠI XUẤT NHẬP KHẨU VIỆT PHÁT
P. HỒNG BÀNG T.P HẢI PHÒNG

TỔNG GIÁM ĐỐC
Nguyễn Xuân Trường

VIET PHAT IMPORT EXPORT TRADING INVESTMENT JOINT STOCK COMPANY

SEPARATE FINANCIAL STATEMENTS

QUARTER II 2026

July 2026

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FINANCIAL STATUS REPORT

As at 30 June 2026

ASSETS	Codes	Notes	30/06/2026 (VND)	01/01/2026 (VND)
CURRENT ASSETS	**100**		**1,710,168,593,280**	**2,682,010,701,492**
Cash and cash equivalents	**110**	5	**330,113,705**	**103,909,136,057**
Cash	111		330,113,705	10,282,609,163
Cash equivalents	112		-	93,626,526,894
Current receivables	**130**		**1,483,675,446,162**	**2,158,819,298,594**
Short-term trade receivables	131	6	914,210,219,639	1,011,510,176,719
Short-term advances to suppliers	132	7	656,107,050,572	723,015,727,685
Other short-term receivables	135	8	55,569,471,523	566,501,097,918
Provision for doubtful short-term receivables	136	9	(142,211,295,572)	(142,207,703,728)
Inventories	**140**	**10**	**213,529,294,345**	**406,713,422,455**
Inventories	141		469,753,642,864	662,937,770,974
Provision for inventory devaluation	142		(256,224,348,519)	(256,224,348,519)
Other current assets	**160**		**12,633,739,068**	**12,568,844,386**
Short-term prepaid expenses	161	15	9,614,216,640	9,862,015,946
Deductible value-added tax	162		833,241,030	520,547,042
Tax and other receivables from the State budget	163	17	2,186,281,398	2,186,281,398
NON-CURRENT ASSETS	**200**		**390,265,818,245**	**405,132,804,036**
Long-term receivables	**210**		**610,000,000**	**610,000,000**
Other long-term receivables	215	8	610,000,000	610,000,000
Fixed assets	**220**		**56,003,868,897**	**67,774,905,390**
Tangible fixed assets	221	12	20,174,368,897	31,945,405,390
- Cost	*222*		*64,527,245,989*	*74,670,075,708*
- Accumulated depreciation	*223*		*(44,352,877,092)*	*(42,724,670,318)*
Intangible fixed assets	227	13	35,829,500,000	35,829,500,000
- Cost	*228*		*35,829,500,000*	*35,829,500,000*
Long-term assets in progress	**250**		**6,469,251,276**	**6,469,251,276**
Construction in progress	252	14	6,469,251,276	6,469,251,276
Long-term financial investments	**260**	**11**	**324,000,000,000**	**324,000,000,000**
Investments in subsidiaries	261	11.2	320,000,000,000	320,000,000,000
Long-term held-to-maturity investments	265	11.1	4,000,000,000	4,000,000,000
Other non-current assets	**270**		**3,182,698,072**	**6,278,647,370**
Long-term prepaid expenses	271	15	651,514,584	3,312,410,264
Deferred income tax assets	272		2,531,183,488	2,966,237,106
TOTAL ASSETS	**280**		**2,100,434,411,525**	**3,087,143,505,528**

FINANCIAL STATUS REPORT (CONT'D)

As at 30 June 2026

EQUITY AND LIABILITIES	Codes	Notes	30/06/2026 (VND)	01/01/2026 (VND)
LIABILITIES	**300**		**1,388,166,111,541**	**2,309,287,101,418**
Current liabilities	**310**		**1,387,851,111,541**	**2,148,299,101,418**
Short-term trade payables	311	16	90,776,811,082	90,671,081,053
Short-term advances from customers	312	18	168,276,469,309	168,943,499,009
Dividends and profits payable	313		10,521,814,877	10,521,814,877
Short-term tax and other payables to the State	314	17	81,969,975,747	110,571,528,296
Payables to employees	315		2,535,226,482	2,516,432,832
Short-term accrued expenses	316	19	48,286,706,829	10,839,599,396
Short-term deferred revenue	319		10,000,000	-
Other short-term payables	320	20	56,067,295,518	64,850,928,120
Short-term loan and finance lease obligations	321	21	915,151,070,153	1,675,072,816,291
Bonus and welfare fund	323		14,255,741,544	14,311,401,544
Non-current liabilities	**330**		**315,000,000**	**160,988,000,000**
Other long-term payables	338	20	315,000,000	-
Long-term loan and finance lease obligations	339	21	-	160,988,000,000
EQUITY	**400**	**22**	**712,268,299,984**	**777,856,404,110**
Owners' contributed capital	411		884,157,510,000	884,157,510,000
- Shares with voting rights	*411a*		*884,157,510,000*	*884,157,510,000*
Share premium	412		237,848,870,000	237,848,870,000
Development investment fund	418		27,318,145,144	27,318,145,144
Retained earnings	420		(437,056,225,160)	(371,468,121,034)
- Retained earnings at the end of the prior year	*420a*		*(371,468,121,034)*	*322,842,004,750*
- Retained earnings for the current period	*420b*		*(65,588,104,126)*	*(694,310,125,784)*
TOTAL EQUITY AND LIABILITIES	**440**		**2,100,434,411,525**	**3,087,143,505,528**

Approved, 29 July 2026

Preparer	Chief Accountant	General Director
Dong Thi Tuyet Mai	Vu Thi Phuong	Nguyen Xuan Truong

M.S.D.N:0200826864-CTCP CÔNG TY CỔ PHẦN ĐẦU TƯ THƯƠNG MẠI XUẤT NHẬP KHẨU VIỆT PHÁT P.HỒNG BÀNG T.P HẢI PHÒNG

VIET PHAT IMPORT EXPORT TRADING INVESTMENT JOINT STOCK COMPANY
No. 123BT 02-97 Bach Dang Street, Hong Bang Ward, Hai Phong City, Vietnam

Form No. B01a – DN
Issued under Circular No.99/2025/TT-BTC dated 27 October 2025 of Ministry of Finance

INCOME STATEMENT
Quarter II 2026

Đơn vị tính: VND

ITEMS	Codes	Notes	Quarter II Current year (VND)	Quarter II Prior year (VND)	Accumulated from beginning of the year to the end of the second quarter Current year (VND)	Accumulated from beginning of the year to the end of the second quarter Prior year (VND)
Revenue from sales of goods and rendering of services	01	23	385,972,750	4,252,107,979,409	191,621,509,059	8,787,566,893,714
Revenue deductions	02		-	-	-	-
Net revenue from sales of goods and rendering of services	10		385,972,750	4,252,107,979,409	191,621,509,059	8,787,566,893,714
Cost of sales	11	24	684,027,674	4,160,114,107,489	196,486,635,891	8,636,729,432,376
Gross profit/(loss) from sales of goods and rendering of services	**20**		**(298,054,924)**	**91,993,871,920**	**(4,865,126,832)**	**150,837,461,338**
Gain/(loss) on disposal of investment property	21		-	-	-	-
Finance income	22	25	63,006,956	35,428,432,087	1,769,019,359	60,978,219,472
Financial expenses	23	26	28,218,492,930	107,229,384,310	51,208,092,608	146,537,334,699
In which: Interest expense	*24*		*28,155,222,282*	*84,360,138,927*	*51,113,475,149*	*121,538,442,953*
Selling expenses	25		-	13,618,234,069	23,035,590	34,563,494,311
General and administrative expenses	26	27	4,312,429,007	25,043,606,608	10,127,403,339	47,041,487,364
Net profit/(loss) from operating activities	**30**		**(32,765,969,905)**	**(18,468,920,980)**	**(64,454,639,010)**	**(16,326,635,564)**
Other income	31	28	-	22,359,069,124	943,253,623	23,797,781,390
Other expenses	32	29	906,750,050	946,809,518	1,641,665,121	1,620,918,694
Other profit/(loss)	**40**		**(906,750,050)**	**21,412,259,606**	**(698,411,498)**	**22,176,862,696**
Profit/(loss) before tax	**50**		**(33,672,719,955)**	**2,943,338,626**	**(65,153,050,508)**	**5,850,227,132**
Current income tax expense	51	31	-	530,043,449	-	1,081,852,627
Deferred income tax expense	52		217,526,809	284,808,800	435,053,618	569,617,600
Profit/(loss) after tax	**60**		**(33,890,246,764)**	**2,128,486,377**	**(65,588,104,126)**	**4,198,756,905**

Approved, 29 July 2026

Preparer	Chief Accountant	General Director
Dong Thi Tuyet Mai	**Vu Thi Phuong**	**Nguyen Xuan Truong**

M.S.D.N: 0200826844 - CTCP
CÔNG TY CỔ PHẦN ĐẦU TƯ THƯƠNG MẠI XUẤT NHẬP KHẨU VIỆT PHÁT
P. HỒNG BÀNG T.P HẢI PHÒNG

VIET PHAT IMPORT EXPORT TRADING INVESTMENT JOINT STOCK COMPANY
No. 123BT 02-97 Bach Dang Street, Hong Bang Ward,
Hai Phong City, Vietnam

Form No. B03 – DN
Issued under Circular No.99/2025/TT-BTC dated 27 October 2025 of Ministry of Finance

CASH FLOW STATEMENT

(Applying indirect method)
For the period from 01 January 2026 to 30 June 2026

Items	Codes	Notes	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Cash flows from operating activities				
Profit before tax	01		***(65,153,050,508)***	***5,850,227,132***
Adjustments for:				
Depreciation and amortization	02		3,373,303,156	6,764,398,897
Provisions	03		3,591,844	-
Foreign exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04		50,905,788	12,940,766,411
Gain/(loss) from investing activities	05		(1,403,271,310)	(1,973,892,202)
Interest expense	06		51,113,475,149	121,538,442,953
Operating profit before changes in working capital	***08***		***(12,015,045,881)***	***145,119,943,191***
Increase, decrease in receivables	09		674,827,730,081	(766,340,575,208)
Increase, decrease in inventories	10		193,184,128,110	322,631,051,976
Increase, decrease in payables (excluding interest and corporate income tax)	11		(29,953,910,981)	(1,062,207,682,988)
Increase, decrease in prepaid expenses	12		2,908,694,986	(4,402,600,090)
Interest paid	14		(13,660,041,730)	(127,316,282,191)
Corporate income tax paid	15		-	(15,355,779,097)
Other operating cash inflows	16		188,139,200	-
Net cash flows from operating activities	***20***		***815,479,693,785***	***(1,507,871,924,407)***
Cash flows from investing activities				
Cash payments for acquisition of fixed assets and other long-term assets	21		-	(13,047,579,069)
Cash proceeds from disposals of fixed assets and other long-term assets	22		225,000,000	-
Cash inflows from collection of loans and disposal of debt instruments of other entities	24		-	260,000,000
Cash outflows for equity investments in other entities	25		-	(50,000,000,000)
Interest and dividends received	27		1,384,796,600	2,133,394,118
Net cash flows from investing activities	***30***		***1,609,796,600***	***(60,654,184,951)***
Cash flows from financing activities				
Cash receipts from borrowings	33		-	8,628,982,714,347
Cash repayments of borrowings	34		(920,668,620,218)	(8,466,458,808,142)
Net cash flows from financing activities	***40***		***(920,668,620,218)***	***162,523,906,205***

CASH FLOW STATEMENT (CONT'D)

(Applying indirect method)
For the period from 01 January 2026 to 30 June 2026

Items	Codes	Notes	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Net cash flows during the period	**50**		**(103,579,129,833)**	**(1,406,002,203,153)**
Opening balance of cash and cash equivalents	**60**	5	**103,909,136,057**	**1,614,046,278,145**
Effects of exchange rate changes	61		107,481	548,866,767
Closing balance of cash and cash equivalents	**70**	5	**330,113,705**	**208,592,941,759**

Approved, 29 July 2026

Preparer	**Chief Accountant**	**General Director**
Dong Thi Tuyet Mai	**Vu Thi Phuong**	**Nguyen Xuan Truong**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

1. COMPANY OVERVIEW

1.1 STRUCTURE OF OWNERSHIP

Viet Phat Import Export Trading Investment Joint Stock Company (hereinafter referred to as the "Company") was established under Business Registration Certificate No. 0200826844 issued by the Department of Planning and Investment of Hai Phong City on 23 July 2008, and was amended for the 19th time (most recently) on 06 June 2025.

The Company's shares have been listed and traded on the Ho Chi Minh City Stock Exchange (HOSE) since 18 January 2018 under the ticker symbol VPG.

The Company's charter capital contributed in accordance with its Enterprise Registration Certificate as at 31 March 2026 was VND 884,157,510,000.

The Company's head office is located at: No. 123BT 02-97 Bach Dang Street, Hong Bang Ward, Hai Phong City, Vietnam.

1.2 BUSINESS SECTORS

The principal activities of the Company are processing and trading minerals, real estate business and construction.

1.3 NORMAL PRODUCTION AND BUSINESS CYCLE

The Company's normal operating cycle is not more than 12 months.

1.4 THE COMPANY'S STRUCTURE

Details of the Company's subsidiaries as at 30 June 2026 are as follows:

Subsidiary	Location	Principal activity	Proportion of ownership interest (%)	Proportion of voting rights (%)
Newland Investment Construction Joint Stock Company	Hai Phong	Real estates	90	90
Viet Phat Import Export Company Limited	Hanoi	Wholesale of metals and metal ores	100	100

1.5 NUMBER OF EMPLOYEES

The total number of employees of the Company as at 30 June 2026 was 33 (as at 30 June 2025: 154).

1.6 STATEMENT OF COMPARABILITY OF INFORMATION IN THE SEPARATE FINANCIAL STATEMENTS

The comparative figures are those presented in the Company's separate financial statements for the accounting period ended 30 June 2025.

2. ACCOUNTING PERIOD, ACCOUNTING CURRENCY APPLIED

2.1 ACCOUNTING PERIOD

The company's accounting period begins on January 1st and ends on December 31st.

2.2 ACCOUNTING CURRENCY APPLIED

The currency used in the Company's accounting is the Vietnamese Dong.

3. BASIS OF PREPARATION OF THE SEPARATE FINANCIAL STATEMENTS AND FINANCIAL YEAR

3.1 ACCOUNTING POLICY APPLIED

The company applies the Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance.

3.2 STATEMENT OF COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND ACCOUNTING REGIME

The financial statements are prepared and presented in accordance with current Vietnamese Accounting Standards and Regulations.

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELATED LEGAL REGULATIONS APPLIED

The following are the principal accounting policies adopted by the Company in the preparation of these separate financial statements:

4.1 ACCOUNTING ESTIMATES

The preparation of financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of receivables, assets, and the disclosure of liabilities and contingent assets at the date of the financial statements, as well as the reported amounts of revenues and expenses during the financial year. Actual results may differ from those estimates and assumptions.

4.2 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition, which are highly liquid. Highly liquid investments are those that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

4.3 FOREIGN CURRENCY

Transactions arising in foreign currencies are translated into VND at the actual exchange rates prevailing at the transaction dates. Exchange differences arising from such transactions are recognized in the income statement as revenue or expenses in the financial year.

Monetary items denominated in foreign currencies at the balance sheet date are translated at the exchange rates prevailing on that date, specifically as follows:

- The exchange rate used to translate balances of monetary assets is the buying rate at the end of perriod announced by the commercial bank where the Company regularly conducts transactions.
- The exchange rate used to translate balances of monetary liabilities is the selling rate at at the end of perriod announced by the commercial bank where the Company regularly conducts transactions.

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELATED LEGAL REGULATIONS APPLIED (CONT'D)

4.3 FOREIGN CURRENCY (CONT'D)

- Foreign exchange differences arising from the revaluation of at the end of perriod balances, after offsetting positive and negative differences, are recognized in financial income or financial expenses for the period.

4.4 FINANCIAL INVESTMENTS

Held-to-maturity investments

Investments are classified as held-to-maturity when the Company has the positive intent and ability to hold them until maturity. Held-to-maturity investments include term deposits at banks held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, comprising purchase price and directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at their recoverable amounts. Interest income from held-to-maturity investments arising after the acquisition date is recognized in the income statement on an accrual basis. Interest received in advance prior to the acquisition is deducted from the cost of the investment at the acquisition date.

Equity investments in other entities

Investments in other entities comprise investments in subsidiaries, associates, and other equity investments intended for long-term holding.

Investments in subsidiaries, joint ventures, and associates are initially recognized in the accounting records at cost, which comprises the purchase price or capital contribution together with directly attributable investment-related costs. Subsequent to initial recognition, these investments are stated at cost less any provision for impairment of investments. Dividends and profits relating to periods prior to the acquisition of the investments are deducted from the cost of such investments. Dividends and profits relating to periods subsequent to the acquisition of the investments are recognized as financial income. Dividends received in the form of shares are only recorded as an increase in the number of shares held, without recognition of the value of such shares.

Equity investments in other entities comprise investments in equity instruments of other entities over which the Company has neither control, joint control, nor significant influence.

Provision for impairment of investments is made at the end of the period as follows:

For held-to-maturity investments: When there is conclusive evidence that part or all of the investment may not be recoverable and the amount of loss can be reliably determined, such loss is recognized in financial expenses for the year and directly deducted from the investment value.

For investments in subsidiaries, joint ventures, and associates: A provision for impairment is made when the investee incurs losses, based on the separate financial statements or the consolidated financial statements of the subsidiary, joint venture, or associate at the time of provision. The provision amount is determined as the difference between the actual contributed capital of all parties in the subsidiary, joint venture, or associate and the actual equity, multiplied by the Company's ownership ratio over the total actual contributed capital. If the subsidiary, joint venture, or associate prepares consolidated financial statements, the basis for determining the provision is the consolidated financial statements.

For long-term investments (not classified as trading securities) without significant influence over the investee: If the investment relates to listed shares or its fair value can be reliably determined, the provision is based on the market value of the shares. If the fair value of the investment cannot be determined at the reporting date, the provision is based on the financial statements of the investee at the time of provision.

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELATED LEGAL REGULATIONS APPLIED (CONT'D)

4.5 RECEIVABLES

Receivables are stated at their carrying amounts less provision for doubtful debts and are monitored in detail according to their original terms, remaining terms at the reporting date, the parties from whom they are receivable, the type of currency, and other factors based on the Company's management requirements.

The provision for doubtful debts is made for each receivable based on the estimated possible loss. Specifically, provisions are made for receivables that are overdue under sales contracts, contractual agreements, or debt commitments, where multiple collection attempts have been made but the receivable remains uncollected. The overdue period is determined based on the original repayment schedule in the purchase or sales contract, without considering any extensions agreed between the parties; or for receivables not yet due but where the debtor is bankrupt, in the process of dissolution, missing, absconded, or otherwise unable to pay. The provision is reversed when the receivable is recovered.

4.6 INVENTORIES

Inventories are stated at the lower of cost and net realizable value. The cost of inventories includes purchase costs, conversion costs, and other directly attributable costs incurred to bring the inventories to their present location and condition. Net realizable value is determined as the estimated selling price less estimated costs of completion and estimated costs necessary to make the sale.

The cost of inventories is determined using the weighted average method. Inventories are accounted for using the perpetual inventory system.

A provision for inventory write-downs is made at the end of the reporting period for each inventory item with a significant difference between cost and net realizable value. Increases or decreases in the inventory write-down provision at the end of the financial year are recognized in cost of goods sold.

4.7 TANGIBLES FIXED ASSETS

Fixed assets are presented at cost less accumulated depreciation.

The cost of fixed assets includes all expenditures incurred by the Company to acquire the fixed assets up to the point when the assets are ready for use. Subsequent expenditures are added to the cost of fixed assets only if they are expected to increase future economic benefits from the use of the assets. Expenditures that do not meet this criterion are recognized as production or operating expenses in the period incurred.

Fixed assets are depreciated using the straight-line method over their estimated useful lives, as follows:

Fixed asset group	**Useful life (years)**
Buildings and structures	05 – 40
Machines and equipment	04 – 10
Vehicles and transmission equipment	04 – 10
Management equipment, tools, and other fixed assets	03 – 08

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELATED LEGAL REGULATIONS APPLIED (CONT'D)

4.8 INTANGIBLE FIXED ASSETS

Intangible fixed assets represent the value of the Company's long-term land use rights for the land plot No. 123 BT 02-97 Bach Dang, Hong Bang Ward, Hai Phong City, which are used as the Company's office premises. Land use rights with indefinite terms are not subject to depreciation.

4.9 INVESTMENT PROPERTIES

Investment properties include long-term land use rights, buildings, and structures held by the Company for the purpose of generating rental income. Investment properties held for lease are presented at cost less accumulated depreciation. The cost of acquired investment properties includes the purchase price and directly attributable costs such as legal advisory fees, registration taxes, and other transaction-related expenses. The cost of self-constructed investment properties is determined based on the construction completion value or other directly attributable costs of the investment property.

Investment properties held for lease are depreciated using the straight-line method over their estimated useful lives as follows:

Investment property group	**Useful life (years)**
Buildings and structures	05 – 40
Long-term land use rights: Not subject to depreciation	

4.10 CONSTRUCTION IN PROGRESS

Construction in progress includes assets such as equipment that are in the process of acquisition and installation but have not yet been put into use, as well as construction projects that are still under construction and have not been accepted or put into service as of the reporting date of the separate financial statements. These assets are recognized at cost. The cost includes: expenses for goods and services payable to contractors and suppliers, borrowing costs directly attributable to the investment during the construction period, and other reasonable costs directly related to the formation of the asset. Depreciation of these assets is applied in the same manner as other assets, commencing when the assets are ready for use.

4.11 PREPAID EXPENSES

Prepaid expenses include actual costs incurred that relate to the results of business operations over multiple accounting periods. The Company's prepaid expenses include the following:

Prepaid land expenses

Prepaid land expenses include prepaid land rent, including amounts related to leased land for which the Company has obtained the Land Use Rights Certificate but does not meet the criteria for recognition as intangible fixed assets under Circular 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance. These costs are recognized in the income statement on a straight-line basis over the term of the land lease contract.

Tools and supplies

One-time incurred tools and instruments: based on actual assessment, the costs of such tools and instruments are recognized in the income statement in the year they are incurred.

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELATED LEGAL REGULATIONS APPLIED (CONT'D)

4.11 PREPAID EXPENSES (CONT'D)

Repair of fixed assets

One-time incurred repair costs: based on actual assessment, the costs are recognized in the income statement in the year they are incurred.

Rental and insurance expenses: allocated based on the prepaid period.

4.12 LIABILITIES

Liabilities are tracked in detail by original maturity, remaining term at the reporting date, payee, currency type, and other factors as required for the Company's management purposes.

The Company classifies liabilities as long-term or short-term based on their remaining term at the reporting date and remeasures foreign currency monetary items in accordance with the principles described in Note 3.3.

4.13 LOANS AND FINANCE LEASE OBLIGATIONS

Loans and finance lease obligations include loans and finance lease obligations.

Loans and finance lease obligations are tracked in detail by borrower or lender, by each loan or lease contract, and by each type of borrowed asset; according to the repayment term of the loans and finance lease obligations, and by original currency (if any). Amounts with remaining repayment terms of more than 12 months from the reporting date are presented as long-term loans and finance lease obligations. Amounts due within the next 12 months from the reporting date are presented as short-term loans and finance lease obligations.

4.14 BORROWING COSTS

Borrowing costs are recognized as production and business expenses in the period in which they are incurred, except for borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets that require a substantial period of time (over 12 months) to be ready for their intended use or sale. Such borrowing costs are capitalized as part of the cost of the asset when the conditions prescribed by Vietnamese Accounting Standard No. 16 – Borrowing Costs are met.

4.15 ACCRUED EXPENSES

Accrued expenses are recognized based on reasonable estimates of amounts payable for goods and services consumed during the period for which invoices or sufficient accounting documentation are not yet available, including interest expenses and other types of expenses.

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELATED LEGAL REGULATIONS APPLIED (CONT'D)

4.16 OWNER'S EQUITY

Owner's contributed capital is recognized based on the actual capital contributed by the shareholders.

Undistributed profit after corporate income tax represents the profit (gain or loss) from the Company's operations after deducting current year corporate income tax expenses and adjustments due to retrospective application of changes in accounting policies and retrospective adjustments of prior years' material errors.

Profit after corporate income tax is distributed to shareholders after appropriation to funds in accordance with the Company's Charter and legal requirements, and upon approval by the General Meeting of Shareholders. The distribution of profit to shareholders takes into consideration non-monetary items included in undistributed profit after tax that may affect cash flows and dividend payment capacity, such as gains from revaluation of assets contributed as capital, gains from revaluation of monetary items, financial instruments, and other non-monetary items. Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

4.17 REVENUE RECOGNITION

The Company's revenue is recognized when the Company has the ability to receive economic benefits that can be reliably measured. Net revenue is arranged at the reasonable value of amounts received or receivable after deducting trade discounts, sales allowances, and returns. The following specific recognition criteria must also be met when recognizing revenue:

Revenue from sale of goods

Revenue from sales of goods is recognized when all (5) following conditions are satisfied:

- Significant risks and rewards of ownership of products or goods are transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be reliably measured. When the contract stipulates that the buyer has the right to return purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist, and the buyer is not entitled to return the products or goods (except in cases where customers have the right to return goods in exchange for other goods or services);
- It is probable that economic benefits associated with the transaction will flow to the Company;
- The costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from rendering of services

Revenue from rendering of services is recognized when the outcome of the transaction can be measured reliably. If a service transaction involves multiple periods, revenue is recognized in the period based on the results of the work completed at the date of the interim separate balance sheet. The outcome of a service transaction is determined when all of the following four (4) conditions are satisfied:

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELATED LEGAL REGULATIONS APPLIED (CONT'D)

4.17 REVENUE RECOGNITION (CONT'D)

- Revenue can be measured with reasonable certainty; if the contract grants the customer the right to return the services purchased under specific conditions, revenue is recognized only when such conditions no longer exist and the customer no longer has the right to return the services provided.;
- It is probable that the economic benefits associated with the service transaction will flow to the Company;
- The stage of completion of the transaction at the financial statement closing date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Financial income includes interest on deposits and loans, dividends and profit distributions, foreign exchange gains, gains from divestment in joint stock companies, and other similar items, as follows:

- Interest income is recognized when it can be measured reliably, based on the deposit or loan balances and the applicable interest rates for each period.
- Dividends and profit distributions are recognized upon notification from the distributing party.

Other income represents revenues arising from events or transactions that are separate from the Company's ordinary business activities, excluding the income items mentioned above.

4.18 TAXES AND OTHER PAYABLES TO THE STATE BUDGET

Corporate income tax represents the total of current tax payable and deferred tax.

Current tax payable is calculated based on taxable income for the period. Taxable income differs from the profit before tax presented in the income statement, as it does not include income or expenses taxable or deductible in other years, and it excludes items that are non-taxable or non-deductible.

Deferred tax is calculated on the differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases, and is recognized using the balance sheet liability method. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized.

Deferred tax is measured at the tax rates that are expected to apply in the year in which the asset is realized or the liability is settled. Deferred tax is recognized in the income statement, except to the extent that it relates to items recognized directly in equity, in which case the related deferred tax is also recognized in equity.

Deferred tax assets and deferred tax liabilities are offset when the Company has a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and deferred tax liabilities relate to corporate income taxes levied by the same taxation authority, and the Company intends to settle its current tax assets and liabilities on a net basis.

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELATED LEGAL REGULATIONS APPLIED (CONT'D)

4.18 TAXES AND OTHER PAYABLES TO THE STATE BUDGET (CONT'D)

The Company's income tax determination is based on the current tax regulations. However, these regulations may change over time, and the final determination of corporate income tax is subject to examination and assessment by the competent tax authorities.

Other types of taxes are applied in accordance with the applicable tax laws in Vietnam.

4.19 RELATED PARTIES

The parties are considered related if one party has control or significant influence over the other in making financial and operating policy decisions. Related parties include:

- Enterprises have the right to control, are directly or indirectly controlled through one or more intermediaries, or are under joint control with the Company, including subsidiaries, joint ventures, jointly controlled business entities, and associates;
- Individuals who directly or indirectly hold voting power in the reporting enterprises and thus have significant influence over the enterprise, including key management personnel with authority and responsibility for planning, directing, and controlling the activities of the Company, as well as their close family members;
- Enterprises owned by the aforementioned individuals, having direct or indirect voting rights or having a significant influence on the business.

5. CASH AND CASH EQUIVALENTS

	30/06/2026 (VND)	01/01/2026 (VND)
- Cash	7,349,369	9,896,869
- Demand deposits	322,764,336	10,272,712,294
- Cash equivalents	-	93,626,526,894
Total	**330,113,705**	**103,909,136,057**

6. TRADE RECEIVABLES

	30/06/2026 (VND)	01/01/2026 (VND)
- Hung Thinh Mineral Investment Joint Stock Company	383,008,651,606	397,008,651,606
- Saigon Mia Investment Joint Stock Company	88,874,330,082	293,510,330,082
- Hekou Yunhe Trade Co., Ltd	70,927,139,906	70,927,139,906
- Viet Trung Minerals and Metallurgy Company Limited	69,672,099,853	69,672,099,853
- Thai Nguyen Ferrous Metallurgy Joint Stock Company	-	40,353,826,368
- Hai Linh Company Limited	38,726,894,240	38,726,894,240
- PC1 Group Joint Stock Company	-	34,202,429,167
- Au Viet Trading and Transport Co.,Ltd	229,433,970,293	29,173,466,715
- Minh Cuong International Joint Stock Company	18,083,681,323	21,303,681,323
- Urban Development and Civil Construction Investment Project Management Unit	6,184,712,000	6,184,712,000
- Others	9,298,740,336	10,446,945,459
Total	**914,210,219,639**	**1,011,510,176,719**

7. ADVANCES TO SUPPLIERS

	30/06/2026 (VND)	01/01/2026 (VND)
- Tat Thanh Service and Trading Co., Ltd	312,581,231,400	312,581,231,400
- Au Viet Trading and Transport Co.,Ltd	171,729,222,080	172,229,222,080
- LS Ly Sok Co.,Ltd	170,046,169,482	170,046,169,482
- Hung Cuong Steel Trading Joint Stock Company	-	65,854,746,960
- Others	1,750,427,610	2,304,357,763
Total	**656,107,050,572**	**723,015,727,685**

8. OTHER RECEIVABLES

	30/06/2026 (VND)	01/01/2026 (VND)
Short-term	**55,569,471,523**	**566,501,097,918**
- Output value-added tax invoiced but not yet recognized as trade receivable	47,677,899,441	47,677,899,441
- Advances	39,378,698	449,827,334
- Short-term deposits	-	505,641,000,000
- Interest form short-term deposits	129,797,260	99,757,778
- Others	7,722,396,124	12,632,613,365
Long-term	**610,000,000**	**610,000,000**
- Deposits and collaterals	610,000,000	610,000,000
Total	**56,179,471,523**	**567,111,097,918**

9. BAD DEBTS

	30/06/2026 (VND)		01/01/2026 (VND)	
	Cost	Recoverable amount	Cost	Recoverable amount
Trade receivables	**140,599,239,759**	**-**	**140,599,239,759**	**-**
- Hekou Yunhe Trade Co., Ltd	70,927,139,906	-	70,927,139,906	-
- Viet Trung Minerals and Metallurgy Company Limited	69,672,099,853	-	69,672,099,853	-
Advances to suppliers	**1,599,500,000**	**-**	**1,599,500,000**	**-**
- Urban Development and Civil Construction Investment Project Management Unit	1,599,500,000	-	1,599,500,000	-
Other receivables	**17,936,875**	**5,381,062**	**17,927,938**	**8,963,969**
- Libra plus shipping limited	17,936,875	5,381,062	17,927,938	8,963,969
Total	**142,216,676,634**	**5,381,062**	**142,216,667,697**	**8,963,969**

10. INVENTORIES

	30/06/2026 (VND)	01/01/2026 (VND)
	Cost	Cost
- Raw materials and supplies	72,690,012	91,231,085
- Finished goods	-	10,743,494,606
- Merchandise	9,564,263,092	192,721,492,384
- Goods sent for sale	459,381,552,899	459,381,552,899
- Work in progress	735,136,861	-
Total	**469,753,642,864**	**662,937,770,974**

11. FINANCIAL INVESTMENTS

11.1 HELD-TO-MATUNITY INVESTMENTS

	30/06/2026 (VND)	01/01/2026 (VND)
	Cost	**Cost**
Longterm	**4,000,000,000**	**4,000,000,000**
Bonds	4,000,000,000	4,000,000,000
Total	**4,000,000,000**	**4,000,000,000**

11.2 INVESTMENTS IN OTHER ENTITIES

	30/06/2026 (VND)	01/01/2026 (VND)
	Cost	**Cost**
Investments in subsidiaries	320,000,000,000	320,000,000,000
Newland Construction Investment Joint Stock Comp	*270,000,000,000*	*270,000,000,000*
Viet Phat Import and Export Company Limited	*50,000,000,000*	*50,000,000,000*
Total	**320,000,000,000**	**320,000,000,000**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)
(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

12. TANGIBLE FIXED ASSET

Đơn vị tính: VND

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
Cost					
01/01/2026	21,000,224,474	23,858,071,413	27,988,116,655	1,823,663,166	74,670,075,708
Disposals	*(9,235,329,719)*	*(907,500,000)*	-	-	*(10,142,829,719)*
30/06/2026	11,764,894,755	22,950,571,413	27,988,116,655	1,823,663,166	64,527,245,989
Accumulated depreciation					
01/01/2026	(4,698,489,175)	(22,771,361,151)	(13,906,914,733)	(1,347,905,259)	(42,724,670,318)
Depreciation for the year	*(764,877,192)*	*(123,941,648)*	*(2,399,375,934)*	*(85,108,382)*	*(3,373,303,156)*
Disposals	*1,285,247,592*	*459,848,790*	-	-	*1,745,096,382*
30/06/2026	(4,178,118,775)	(22,435,454,009)	(16,306,290,667)	(1,433,013,641)	(44,352,877,092)
Net book value					
01/01/2026	16,301,735,299	1,086,710,262	14,081,201,922	475,757,907	31,945,405,390
30/06/2026	7,586,775,980	515,117,404	11,681,825,988	390,649,525	20,174,368,897

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

13. INTANGIBLE FIXED ASSET

	30/06/2026 (VND)	01/01/2026 (VND)
Cost		
01/01/2026	**35,829,500,000**	**35,829,500,000**
30/06/2026	**35,829,500,000**	**35,829,500,000**
Accumulated amortisation		
01/01/2026	-	-
30/06/2026	-	-
Net book value		
01/01/2026	**35,829,500,000**	**35,829,500,000**
30/06/2026	**35,829,500,000**	**35,829,500,000**

14. CONSTRUCTION IN PROGRESS

	30/06/2026 (VND)	01/01/2026 (VND)
	Cost	**Cost**
- Office construction project in An Bien Ward, Hai Phong City	6,469,251,276	6,469,251,276
Total	**6,469,251,276**	**6,469,251,276**

15. PREPAID EXPENSES

	30/06/2026 (VND)	01/01/2026 (VND)
Short-term	**9,614,216,640**	**9,862,015,946**
- Selling expenses pending allocation	9,614,216,640	9,614,216,640
- Tools and supplies pending allocation	-	247,799,306
Long-term	**651,514,584**	**3,312,410,264**
- Tools and supplies pending allocation	94,052,645	2,263,319,404
- Other long-term prepaid expenses	557,461,939	1,049,090,860
Total	**10,265,731,224**	**13,174,426,210**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

16. SHORT-TERM TRADE PAYABLES

	30/06/2026 (VND)	01/01/2026 (VND)
- Viet Thuan Transport Co.,Ltd	33,123,381,360	33,123,381,360
- Chien Cong Trading and Transport Co.,Ltd	12,484,201,464	12,637,449,576
- Van Ha General Trading and Services Co.,Ltd	448,382,586	448,382,586
- Nam Tien Co.,Ltd	8,811,229,115	8,811,229,115
- Vu Quang Joint Stock Company	1,217,206,917	1,217,206,917
- Others	34,692,409,640	34,433,431,499
Total	**90,776,811,082**	**90,671,081,053**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

17. TAX AND OTHER PAYABLES TO THE STATE BUDGET

Taxes and other payables to the State budget (*)

	01/01/2026 (VND)	Payable (VND)	Paid (VND)	30/06/2026 (VND)
- Output value-added tax	110,407,108,582	17,791,892,197	46,591,376,942	81,607,623,837
Output value-added tax	*110,407,108,582*	*17,791,892,197*	*46,591,376,942*	*81,607,623,837*
- Personal income tax	164,419,714	197,932,196	-	362,351,910
Total	**110,571,528,296**	**35,781,716,590**	**93,182,753,884**	**81,969,975,747**

Taxes and other receivables from the State budget

	01/01/2026 (VND)	Payable (VND)	Paid (VND)	30/06/2026 (VND)
- Output value-added tax	1,634,472,220	-	-	1,634,472,220
- Corporate income tax	551,809,178	-	-	551,809,178
Total	**2,186,281,398**	-	-	**2,186,281,398**

(*) As of June 30, 2026, the amount of overdue tax that requires enforcement action: VND 73,403,918,121.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

18. SHORT-TERM ADVANCES FROM CUSTOMERS

	30/06/2026 (VND)	01/01/2026 (VND)
- Petrovietnam Power Generation Branch - Vietnam National Industry - Energy Group	168,089,295,709	168,089,295,709
- Others	187,173,600	854,203,300
Total	**168,276,469,309**	**168,943,499,009**

19. SHORT-TERM ACCRUED EXPENSES

	30/06/2026 (VND)	01/01/2026 (VND)
- UPAS fee	-	1,529,291,245
- Interest expense	48,286,706,829	9,306,301,293
- Others	-	4,006,858
Total	**48,286,706,829**	**10,839,599,396**

20. OTHER PAYABLES

	30/06/2026 (VND)	01/01/2026 (VND)
- Deposit received for contract performance to be refunded to Tan Long Group Joint Stock Company	13,000,000,000	13,000,000,000
- Union fees payable	320,308,000	293,008,000
- Social insurance payable	511,114,023	51,118,500
- Penalties for slow unloading and release of ships Viet Thuan Transport Co.,Ltd	39,494,950,057	39,494,950,057
- Bank for Investment and Development of Cambodia - Hanoi Branch	-	10,230,000,000
- Others	3,055,923,438	1,781,851,563
Total	**56,382,295,518**	**64,850,928,120**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

21. LOANS AND FINANCE LEASE OBLIGATIONS

	30/06/2026 (VND)	Movement during the period (VND)		01/01/2026 (VND)
		Increases	Decreases	
Short-term borrowings	*915,151,070,153*	-	*742,029,746,138*	*1,657,180,816,291*
- Vietnam Joint Stock Commercial Bank for Industry and Trade – Le Chan Branch (1)	319,991,779,756	-	171,846,081,932	491,837,861,688
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Hanoi Branch (2)	407,675,755,517	-	79,217,835,226	486,893,590,743
- Vietnam Bank for Agriculture and Rural Development – Bac Hai Phong Branch (3)	187,483,534,880	-	331,961,369,184	519,444,904,064
- Vietnam Bank for Agriculture and Rural Development – Bac Hai Phong Branch (LC UPAS)	-	-	159,004,459,796	159,004,459,796
- Current portion of long-term loans (maturity within 1 year)	-	-	***17,892,000,000***	***17,892,000,000***
- Vietnam Bank for Agriculture and Rural Development – Bac Hai Phong Branch	-	-	17,892,000,000	17,892,000,000
	915,151,070,153	**-**	**759,921,746,138**	**1,675,072,816,291**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

21. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)

	30/06/2026 (VND)	Movement during the period(VND)		01/01/2026 (VND)
		Increases	Decreases	
Long-term Borrowings	-	-	*160,988,000,000*	*160,988,000,000*
- Vietnam Bank for Agriculture and Rural Development – Bac Hai Phong Branch	-	-	*160,988,000,000*	*160,988,000,000*
Total	-	-	**160,988,000,000**	**160,988,000,000**

(1) Reflecting the loan from Vietnam Joint Stock Commercial Bank for Industry and Trade – Le Chan Branch under the following contracts:

+ Credit Line Contract No. 01/2024-HĐCVHM/NHCT164-VPG-1.500TY dated May 30, 2024, and its amendments and supplements, under which:

- Loan purpose: To supplement working capital for trading operations of iron ore and various types of coal;
- Total outstanding loan balance and balance of issued L/Cs with payment commitments financed by loan capital shall not exceed VND 700 billion at any point in time; the credit facility validity period is from May 30, 2024, to the end of January 31, 2026;
- Tenor for each drawdown: As specified in each Promissory Note (Debt Acknowledgement), but not exceeding 6 months. The lending interest rate is stated on each Promissory Note and adjusted monthly;
- As of June 30, 2026: The overdue balance under this contract is VND 213,750,333,777, with overdue periods ranging from 56 to 190 days.

+ Specific Loan Contract No. 27.10/2025-HĐCVTL/NHCT164-VPG dated October 27, 2025:

- Loan purpose: Working capital loan for steel production and business activities;
- Total loan amount: Not exceeding VND 48,000,000,000; disbursement period from October 27, 2025, to November 30, 2025;
- Loan term: Maximum of 6 months, calculated from the day following the date of the first disbursement;
- As of June 30, 2026: The overdue balance under this contract is VND 45,185,787,866, with an overdue period of 63 days.

21. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)

+ Specific Loan Contract No. 01.28.10/2025-HĐCVTL/NHCT164-VPG dated October 28, 2025:

- Loan purpose: Working capital loan for steel production and business activities;
- Total loan amount: Not exceeding VND 30,000,000,000; disbursement period from October 28, 2025, to November 30, 2025;
- Loan term: Maximum of 6 months, calculated from the day following the date of the first disbursement;
- As of June 30, 2026: The overdue balance under this contract is VND 29,707,973,083, with an overdue period of 61 days.

+ Specific Loan Contract No. 02.28.10/2025-HĐCVTL/NHCT164-VPG dated October 28, 2025:

- Loan purpose: Working capital loan for steel production and business activities;
- Total loan amount: Not exceeding VND 32,000,000,000; disbursement period from October 28, 2025, to November 30, 2025;
- Loan term: Maximum of 6 months, calculated from the day following the date of the first disbursement;
- As of June 30, 2026: The overdue balance under this contract is VND 31,347,685,030, with an overdue period of 62 days.

(2) Reflecting loans from Bank for Investment and Development of Vietnam – Hanoi Branch under the following contracts:

+ Credit Contract No. 01/2024/2576312/HĐTD dated July 15, 2024, with:

- Maximum credit limit: VND 1,200 billion, of which the maximum outstanding balance for loans and payment guarantee issuances is VND 800 billion;
- Loan purpose: The credit limit is used to supplement working capital, issue guarantees, and open L/Cs for production and business activities;
- Credit limit term: From the date of contract signing to July 15, 2025. The lending interest rate is stated on each Promissory Note until an interest rate adjustment occurs;
- As of June 30, 2026: The overdue balance under this contract is VND 255,502,176,652, with overdue periods ranging from 127 to 246 days.

+ Credit Contract No. 02/2024/2576312/HĐTD dated September 18, 2024, with:

- Maximum credit limit: VND 4,250 billion, of which the maximum outstanding balance for loans and L/C issuance is VND 3,230 billion, and the maximum outstanding guarantee balance is VND 1,020 billion;

21. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)

- Loan purpose: The credit limit is used to supplement working capital and open L/Cs for the Coal Supply Package for the commercial operation of Song Hau 1 Thermal Power Plant in 2024–2025 under Contract No. 1556/2024/PVPGB/SH1TPP-VPG-PINE dated September 6, 2024;
- Credit term: Aligned with the duration of the aforementioned coal supply contract. The lending interest rate is stated on each Promissory Note until an interest rate adjustment occurs.
- As of June 30, 2026: The overdue balance under this contract is VND 152,173,578,865, with overdue periods ranging from 162 to 250 days.

(3) Reflecting loans from Vietnam Bank for Agriculture and Rural Development – Bac Hai Phong Branch under the following credit contracts:

+ Credit Contract No. 2111-LAV-202400443/HĐTD dated July 25, 2024, with:

- Credit facility limit: Including limits for loans, guarantees, L/C issuance, and other credit forms, is VND 1,400,000,000,000, of which the maximum outstanding loan balance is VND 600,000,000,000;
- Loan purpose: Used to supplement working capital for implementing the 2024–2025 business plan;
- Credit line validity period: From the contract signing date to the end of July 15, 2025. Loan tenor is determined per specific Promissory Note. The lending interest rate is adjusted in accordance with Agribank Bac Hai Phong Branch's regulations from time to time;
- As of June 30, 2026: The overdue balance under this contract is VND 157,882,161,194, with overdue periods ranging from 167 to 182 days.

+ Credit Contract No. 2111-LAV-202500488 dated August 18, 2025, with:

- Limit for loans, guarantees, and L/C issuance: VND 262,759,000,000, of which the maximum amount for loans and L/C issuance is VND 210,259,000,000;
- Loan purpose: Used to execute the business plan for imported metallurgical coke under Foreign Trade Contract No. J25087B dated July 11, 2025, signed with Xiamen ITG Dynamic Co., Ltd.;
- Loan term: Maximum of 6 months from August 18, 2025. Loan tenor is determined per specific Promissory Note. The lending interest rate is adjusted in accordance with Agribank Bac Hai Phong Branch's regulations from time to time;
- As of June 30, 2026: The overdue balance under this contract is VND 29,635,873,686, with an overdue period of 111 days.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)
(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

22. OWNERS' EQUITY

CHANGES IN OWNER'S EQUITY

Unit: VND

	Owners' contributed capital	Share premium	Development investment fund	Retained earnings	Total
Opening balance of the prior year	884,157,510,000	237,848,870,000	27,318,145,144	322,842,004,750	1,472,166,529,894
Loss for the year	-	-	-	(694,310,125,784)	(694,310,125,784)
Opening balance of the current period	884,157,510,000	237,848,870,000	27,318,145,144	(371,468,121,034)	777,856,404,110
Loss for the period	-	-	-	(65,588,104,126)	(65,588,104,126)
Closing balance	**884,157,510,000**	**237,848,870,000**	**27,318,145,144**	**(437,056,225,160)**	**712,268,299,984**

22. OWNERS' EQUITY (CONT'D)

DETAILS OF OWNERS' CONTRIBUTED CAPITAL

	30/06/2026 (VND)	01/01/2026 (VND)
- Mr Nguyen Van Binh	228,008,800,000	228,008,800,000
- Mr Nguyen Van Duc	29,771,570,000	29,771,570,000
- Mrs Le Thi Thanh Le	40,020,750,000	40,020,750,000
- Contributed capital from other investors	586,356,390,000	586,356,390,000
Total	**884,157,510,000**	**884,157,510,000**

SHARES

	30/06/2026 (VND)	01/01/2026 (VND)
- Number of shares authorised for issuance	88,415,751	88,415,751
- Number of shares issued to the public	88,415,751	88,415,751
+ *Ordinary shares*	*88,415,751*	*88,415,751*
- Number of shares outstanding	88,415,751	88,415,751
+ *Ordinary shares*	88,415,751	*88,415,751*

Par value per share (VND/share): 10,000

23. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	From 01/04/2026 to 30/06/2026 (VND)	From 01/04/2025 to 30/06/2025 (VND)
- Sales of thermal coal	-	2,738,003,390,750
- Sales of metallurgical coke	-	540,445,411,364
- Sales of iron ore		
- Sales of other merchandises	-	281,424,301,563
- Sales of real estates	-	2,479,808,940
- Others	385,972,750	7,247,242,672
Total	**385,972,750**	**4,252,107,979,409**

24. COST OF GOODS SOLD

	From 01/04/2026 to 30/06/2026 (VND)	From 01/04/2025 to 30/06/2025 (VND)
- Cost of thermal coal sold	-	2,650,481,028,639
- Cost of metallurgical coke sold	-	551,065,549,916
- Cost of iron ore sold	-	661,439,532,695
- Cost of other merchandises	-	288,830,023,853
- Cost of office rental	-	1,217,541,864
- Others	684,027,674	7,080,430,522
Total	**684,027,674**	**4,160,114,107,489**

25. FINANCIAL INCOME

	From 01/04/2026 to 30/06/2026 (VND)	From 01/04/2025 to 30/06/2025 (VND)
- Interest income from term deposits	63,002,686	736,061,607
- Foreign exchange gains	4,270	34,692,370,480
Total	**63,006,956**	**35,428,432,087**

26. FINANCIAL EXPENSES

	From 01/04/2026 to 30/06/2026 (VND)	From 01/04/2025 to 30/06/2025 (VND)
- Borrowing costs	28,155,222,282	84,360,138,927
- UPAS LC service fees	-	1,559,682,475
- Foreign exchange loss	63,270,648	21,309,562,908
Total	**28,218,492,930**	**107,229,384,310**

27. GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/04/2026 to 30/06/2026 (VND)	From 01/04/2025 to 30/06/2025 (VND)
- Employee expenses	1,918,841,258	8,298,095,715
- Administrative materials expenses	237,093,308	237,847,677
- Office supplies expenses	59,114,527	489,419,067
- Depreciation of fixed assets	850,405,317	3,471,414,053
- Taxes, fees and charges	7,193,783	8,960,479,120
- Provision for doubtful receivables	3,591,844	-
- Purchased services	1,210,971,635	2,854,300,518
- Other expenses		
Total	**4,312,429,007**	**25,043,606,608**

28. OTHER INCOME

	From 01/04/2026 to 30/06/2026 (VND)	From 01/04/2025 to 30/06/2025 (VND)
- Penalties for breach of contracts	-	16,271,345,353
- Assets received as donations	-	2,535,447,801
- Others	-	3,552,275,970
Total	**-**	**22,359,069,124**

29. OTHER EXPENSES

	From 01/04/2026 to 30/06/2026 (VND)	From 01/04/2025 to 30/06/2025 (VND)
- Loss on disposal of fixed assets	233,464,757	-
- Depreciation of fixed assets	477,944,067	-
- Penalties for slow unloading	-	460,921,592
- Others	195,341,226	485,887,926
Total	**906,750,050**	**946,809,518**

30. CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/04/2026 to 30/06/2026 (VND)	From 01/04/2025 to 30/06/2025 (VND)
- Accounting profit before tax	(33,672,719,955)	2,943,338,626
- Adjustments:	-	-
+ *Increase adjusments*	*826,116,551*	*1,130,922,617*
+ *Reduce adjusments*	-	*(1,424,044,000)*
- Total taxable income	*(32,846,603,404)*	*2,650,217,243*
- Corporate income tax expense	20%	20%
- Corporate income tax expense	-	530,043,449
- Current corporate income tax expense	**-**	**530,043,449**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

31. OTHER INFORMATION

Information about related parties
List of related parties – individuals

During the period from 01 January 2026 to 30 June 2026, the members of the Board of Management, Board of General Directors, Audit Committee, Chief Accountant, persons in charge of information disclosure, and their close family members in key positions were identified as related parties of the Company.

List of related-party entities with transactions and balances during the period

Name	Relationship
Newland Construction Investment Joint Stock Company	Subsidiary
Viet Phat Import and Export Company Limited	Subsidiary

Balance with related parties:

	30/06/2026 VND	01/01/2026 VND
Investment in subsidiaries		
Newland Construction Investment Joint Stock Company	270,000,000,000	270,000,000,000
Viet Phat Import and Export Company Limited	50,000,000,000	50,000,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

31. OTHER INFORMATION (CONT'D)

Remuneration/Income of the Board of Management, Board of General Directors, Audit Committee and Chief Accountant

No.	Name	Position	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
1	Mr. Nguyen Van Binh	Chairman (Dismissed on 03 June 2025)	-	559,458,000
2	Ms. Le Thi Thanh Le	Chairwoman , Member of the Board of Management (Appointed on 03 June 2025)	1,140,000,000	515,007,000
3	Mr. Nguyen Van Duc	General Director (Dismissed on 04 August 2025) Member of the Board of Management (Dismissed on 31 July 2025)	-	617,790,537
4	Mr. Nguyen Xuan Truong	General Director (Appointed on 04 August 2025) Member of the Board of Management (Appointed on 31 July 2025)	161,550,000	215,092,809
5	Mr. Dang Quang Hai	Deputy General Director (Appointed on 06 May 2025, dismissed on 15 November 2025)	-	401,344,273
6	Mr. Le Trung Chinh	Deputy General Director (Appointed on 06 May 2025, dismissed on 03 October 2025)	-	526,339,574
7	Ms. Vu Thi Phuong	Deputy General Director (Appointed on 06 May 2025, dismissed on 26 April 2026) Member of the Board of Management (Appointed on 31 July 2025, dismissed on 26 April 2026) Chief Accountant (Appointed on 22 April 2026)	168,450,000	352,422,000
8	Mr. Nguyen Khoi	Member of the Board of Management (Dismissed on 06 May 2025) Chairman of the Audit Committee (Dismissed on 22 April 2026)	-	90,000,000
9	Mr. Nguyen Tuan Vinh	Member of the Board of Management (Appointed on 31 July 2025) Chairman of the Audit Committee (Appointed on 04 August 2025)	153,000,000	-

31. OTHER INFORMATION (CONT'D)

Remuneration/Income of the Board of Management, Board of General Directors, Audit Committee and Chief Accountant (cont'd)

No.	Name	Position	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
10	Ms. Tran Thi Van Anh	Member of the Board of Management Member of the Audit Committee (Appointed on 22 April 2026)	10,000,000	-
11	Mr. Le Dinh Dieu	Member of the Board of Management Member of the Audit Committee (Dismissed on 25 April 2025)	-	60,000,000
12	Ms. Ngo Thi Minh Lua	Member of the Audit Committee (Dismissed on 06 May 2025)	-	20,000,000
13	Mr. Chu Tuan Anh	Member of the Board of Management (Appointed on 25 April 2025, dimissed on 31 July 2025)	-	120,000,000
14	Ms. Nguyen Thi Mai Hoa	Chief Accountant (Dismissed on 06 September 2025)	-	267,032,770
15	Ms. Tran Thi Thanh	Chief Accountant (Appointed on 06 September 2025)	300,000,000	-
			1,933,000,000	**3,744,486,963**

Approved, 29 July 2026

Preparer	Chief Accountant	General Director
Dong Thi Tuyet Mai	**Vu Thi Phuong**	**Nguyen Xuan Truong**

CÔNG TY CỔ PHẦN ĐẦU TƯ THƯƠNG MẠI XUẤT NHẬP KHẨU VIỆT PHÁT