

No.: 10 /CBTT-TTR

Thai Nguyen, January 16, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange,

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the stock market, Thai Trung Rooling Joint Stock Company has disclosed the financial statements for the fourth quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: THAI TRUNG ROOLING JOINT STOCK COMPANY

- Stock symbol: TTS
- Address: Cam Gia 13 residential area, Gia Sang ward, Thai Nguyen province
- Contact phone: 020837356 90; Fax: 02083735716
- Email: thukythaitrung@gmail.com Website: www.ttr.com.vn

2. Information disclosure content:

- Financial statements for the fourth quarter of 2025

☒ Separate financial statements (Listed organization has no subsidiaries and the superior accounting unit has affiliated units);

☐ Consolidated financial statements (Listed organization has subsidiaries)

☐ Consolidated financial statements (Listed organization has its own accounting unit and accounting apparatus)

- Cases that require explanation:

+ The auditing organization gives an opinion that is not an unqualified opinion on the Financial Statements (for the audited Financial Statements of the year):

☐ Yes ☒ No

Explanatory documents in the following cases:

☐ Have ☒ Are not

+ Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited Financial Statements in 2024):

☐ Have ☒ Are not

Explanatory documents in the following cases:

☐ Yes ☒ No

+ Profit after corporate income tax in the income statements of the reporting period changes by 10% or more compared to the same period report of the previous year:

☒ Have ☐ Are not

Explanatory documents in the following cases:

☒ Have ☐ Are not

+ Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to loss in this period or vice versa:

☒ Have ☐ Are not

Explanatory documents in the following cases:

☒ Have ☐ Are not

This information was published on the Company's website on January 16, 2026 , at the following link : www.ttr.com.vn.

Attached documents:

- Financial statements for the fourth quarter of 2025;
- Explanation document of financial statements for the fourth quarter of 2025.

Recipient:

- As above;
- Archive: Company Secretary

**PERSONS AUTHORIZED
TO DISCLOSE INFORMATION**



FINANCIAL STATEMENT

THAI TRUNG ROOLING JOINT STOCK COMPANY


For the accounting period from January 1, 2025 to December 12, 2025

BALANCE SHEET*As of December 31, 2025*

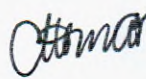
Code	ASSET	Description	31/12/2025	01/01/2025
			VND	(as adjusted) VND
100	A. CURRENT ASSETS		437.833.061.045	608.360.900.973
110	I. Cash and cash equivalents	3	175.724.380	916.829.794
111	1. Cash		175.724.380	916.829.794
130	III. Short-term receivables		401.640.899.252	572.548.447.612
131	1. Short-term receivables from customers	4	400.210.169.993	571.589.187.601
132	2. Short-term prepayments to suppliers	5	1.115.835.409	868.764.958
136	3. Short-term receivables	6	489.174.803	264.776.006
137	4. Short-term allowances for doubtful debts		(174.280.953)	(174.280.953)
140	IV. Inventories	8	32.893.772.355	32.483.062.090
141	1. Inventories		32.893.772.355	32.483.062.090
150	V. Other current assets		3.122.665.058	2.412.561.477
151	1. Short-term prepaid expenses	12	3.122.665.058	2.412.561.477
200	B. NON-CURRENT ASSETS		615.544.102.949	680.334.795.327
220	II. Fixed assets		590.730.356.548	656.804.056.996
221	1. Tangible fixed assets	10	590.405.153.957	656.804.056.996
222	- Historical costs		1.259.357.199.603	1.258.722.041.923
223	- Accumulated depreciation		(668.952.045.646)	(601.917.984.927)
227	2. Intangible fixed assets	11	325.202.591	-
228	- Historical costs		596.000.000	246.000.000
229	- Accumulated depreciation		(270.797.409)	(246.000.000)
260	VI. Other long-term assets		24.813.746.401	23.530.738.331
261	1. Long-term prepaid expenses	12	24.813.746.401	23.530.738.331
270	TOTAL ASSETS		1.053.377.163.994	1.288.695.696.300

BALANCE SHEET*As of December 31, 2025**(continued)*

Code	RESOURCES	Description	31/12/2025	01/01/2025 (as adjusted)
			VND	VND
300	C. LIABILITIES		745.808.168.714	983.429.020.575
310	I. Current liabilities		745.808.168.714	983.429.020.575
311	1. Short-term supplier payables	13	491.627.011.546	633.363.944.168
312	2. Short-term advances from customers	14	-	-
313	3. Taxes and other payables to government budget	15	1.746.876.309	12.794.400.305
314	4. Payables to employees		3.968.604.555	6.517.088.305
315	5. Short-term expenses payable	16	301.060.567	293.013.611
319	6. Other short-term payables	17	169.446.175	244.640.919
320	7. Short-term loans and finance lease liabilities	18	247.995.169.562	330.215.933.267
330	II. Non-current liabilities		-	-
400	D. OWNER'S EQUITY		307.568.995.280	305.266.675.725
410	I. Owner's equity	19	307.568.995.280	305.266.675.725
411	1. Contributed capital		508.000.001.467	508.000.001.467
411a	Ordinary shares with voting rights		508.000.001.467	508.000.001.467
421	2. Undistributed profit after tax		(200.431.006.187)	(202.733.325.742)
421a	Undistributed profit after tax by the end of prior year		(202.733.325.742)	(213.962.904.759)
421b	Undistributed profit after tax for the current period		2.302.319.555	11.229.579.017
440	TOTAL LIABILITIES AND OWNERS' EQUITY		1.053.377.163.994	1.288.695.696.300



Nguyen Thi Hue
Preparer



Nguyen Thi Hoa Mai
Chief Accountant



Tran Tuan
Director

Thai Nguyen, January 08, 2026

FINANCIAL STATEMENT
Quarter IV - 2025
Business - Income Statement - Quarter

Unit: VND

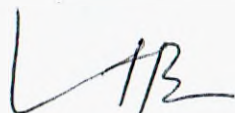
Items	Code	Description	Quarter IV.2025	Quarter IV.2024	Accumulation from the beginning of the fiscal year to at the end of current quarter Current year	Accumulation from the beginning of the fiscal year to at the end of current quarter Previous year
1. Revenues from sales and services rendered	1		1.394.372.057.996	1.482.270.513.917	5.969.119.032.351	5.338.111.610.218
2. Revenue deductions	2				-	-
3. Net revenues from sales and services rendered (10 = 01 - 02)	10		1.394.372.057.996	1.482.270.513.917	5.969.119.032.351	5.338.111.610.218
4. Costs of goods sold	11		1.385.716.037.815	1.474.054.247.364	5.931.949.017.482	5.282.094.634.894
5. Gross profit from sales and services rendered (20=10-11)	20		8.656.020.181	8.216.266.553	37.170.014.869	56.016.975.324
6. Financial income	21		174.816	376.251	1.265.117	3.143.396
7. Financial expenses	22		4.681.594.953	6.890.377.436	21.261.765.767	31.404.737.672
- In which: Interest expenses	23		4.681.594.953	6.890.377.436	21.258.574.567	31.338.696.462
8. Profit and loss in joint ventures and associates	24				-	-
9. Selling expenses	25		101.440.316	55.417.319	299.439.515	229.270.503
10. General administration expenses	26		3.053.908.249	2.918.220.891	13.030.936.663	11.842.576.526
11. Net profits from operating activities {30 = 20 + (21-22)-(25+26)}	30		819.251.479	(1.647.372.842)	2.579.138.041	12.543.534.019
12. Other income	31			15.536.363	161.244.517	1.617.305.426
13. Other expenses	32		52.884.990	4.950.000	438.063.003	28.783.403
14. Other profits (40=31-32)	40		(52.884.990)	10.586.363	(276.818.486)	1.588.522.023
15. Total net profit before tax (50=30+40)	50		766.366.489	(1.636.786.479)	2.302.319.555	14.132.056.042

FINANCIAL STATEMENT
Quarter IV - 2025
Business - Income Statement - Quarter

Unit: VND

Items	Code	Description	Quarter IV.2025	Quarter IV.2024	Accumulation from the beginning of the fiscal year to at the end of current quarter Current year	Accumulation from the beginning of the fiscal year to at the end of current quarter Previous year
16. Current corporate income tax expense	51			(270.387.145)	-	2.902.477.025
17. Deferred corporate income tax expenses	52					
18. Profits after enterprise income tax (60=50-51-52)	60		766.366.489	(1.366.399.334)	2.302.319.555	11.229.579.017
19. Profit after tax of parent company	61					
20. Non-controlling parent company's profit after tax	62					
21. Basic earnings per share (*)	70		15	(27)	45	221
22. Diluted earnings per share (*)	71					

Prepared by



Nguyen Thi Hue

Chief Accountant



Nguyen Thi Hoa Mai

Thai Nguyen, January 08, 2026

General Director



Tran Tuan

INCOME STATEMENT

Accounting period from January 1, 2025 to December 31, 2025

Co de	ITEMS	Descrip tion	2025	2024 (as adjusted)
			VND	VND
01	1. Revenues from sales and services rendered	21	5.969.119.032.351	5.338.111.610.218
02	2. Revenue deductions		-	
10	3. Net revenues from sales and services rendered		5.969.119.032.351	5.338.111.610.218
11	4. Costs of goods sold	22	5.931.949.017.482	5.282.094.634.894
20	5. Gross profit from sales and services rendered		37.170.014.869	56.016.975.324
21	6. Financial income	23	1.265.117	3.143.396
22	7. Financial expenses	24	21.261.765.767	31.404.737.672
23	In which: Interest expenses		21.258.574.567	31.338.696.462
25	8. Selling expenses	25	299.439.515	229.270.503
26	9. General administration expenses	26	13.030.936.663	11.842.576.526
30	10. Net profits from operating activities		2.579.138.041	12.543.534.019
31	11. Other income	27	161.244.517	1.617.305.426
32	12. Other expenses	28	438.063.003	28.783.403
40	13. Other profits		(276.818.486)	1.588.522.023
50	14. Total net profit before tax		2.302.319.555	14.132.056.042
51	15. Current corporate income tax expense		-	2.902.477.025
60	17. Profits after enterprise income tax		2.302.319.555	11.229.579.017
70	18. Basic earnings per share	29	45	221



Nguyen Thi Hue
Preparer



Nguyen Thi Hoa Mai
Chief Accountant



Tran Tuan
Director

Thai Nguyen, January 08, 2026

CASH FLOW STATEMENT

Accounting period from January 1, 2025 to December 31, 2025

(Indirect method)

Co de	ITEMS	Descrip tion	2025	2024 (as adjusted)
			VND	VND
	I. CASH FLOW FROM OPERATING ACTIVITIES			
01	1. <i>Profit before tax</i>		2.302.319.555	14.132.056.042
	2. <i>Adjustments for</i>			
02	- Depreciation of fixed assets and investment real property		67.168.954.448	60.394.465.468
05	- Gains, losses on investing activities		(1.265.117)	(3.143.396)
06	- Interest expenses		21.258.574.567	31.338.696.462
08	3. <i>Operating profit before changes in working capital</i>		90.728.583.453	105.862.074.576
09	- Increase, decrease in receivables		170.907.548.360	(214.926.133.182)
10	- Increase, decrease in inventories		(410.710.265)	53.665.400.093
11	- Increase, decrease in payables (exclusive of interest payables, enterprise income tax payables)		(151.820.465.959)	162.659.212.695
12	- Increase, decrease in prepaid expenses		(1.993.111.651)	(79.333.628)
14	- Interest paid		(21.250.527.611)	(34.634.225.783)
15	- Enterprise income tax paid		(3.587.669.153)	(3.353.729.482)
20	<i>Net cash flows from operating activities</i>		82.573.647.174	69.193.265.289
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Cash paid for purchase and construction of fixed assets and other long-term assets		(1.095.254.000)	
27	2. Proceeds from interests, dividends and distributed profits		1.265.117	3.143.396
30	<i>Net cash flows from investing activities</i>		(1.093.988.883)	3.143.396
	III. CASH FLOWS FROM FINANCIAL ACTIVITIES			
33	1. Proceeds from loans		734.983.628.442	676.619.950.913
34	2. Repayment of loans principal		(817.204.392.147)	(751.535.733.175)
40	<i>Net cash flow from financing activities</i>		(82.220.763.705)	(74.915.782.262)
50	<i>Net cash flows during the fiscal year</i>		(741.105.414)	(5.719.373.577)

CASH FLOW STATEMENT

Accounting period from January 1, 2025 to December 31, 2025

(Indirect method)

Co de	ITEMS	Descrip tion	2025	2024 (as adjusted)
			VND	VND
60	Cash and cash equivalents at the beginning of fiscal year		916.829.794	6.636.203.371
70	Cash and cash equivalents at the end of fiscal year		175.724.380	916.829.794

LTR

Nguyen Thi Hue
Preparer

Chị Mai

Nguyen Thi Hoa Mai
Chief Accountant



Tran Tuan
Director

Thai Nguyen, January 08, 2026

EXPLANATORY NOTES TO FINANCIAL STATEMENTS

Accounting period from January 1, 2025 to December 31, 2025

1 . OPERATING FEATURES

Form of ownership

Thai Trung Roolling Joint Stock Company was established and operates under the Enterprise Registration Certificate No. 4600451322, issued by the Department of Planning and Investment of Thai Nguyen Province, initially on August 29, 2008, and registered for the 8th change on August 24, 2021.

The total number of employees of the Company as of December 31, 2025, is 249 (compared to 249 employees as of January 01, 2025).

Business lines

The Company's main business activities are:

- Production of iron, steel, and cast iron (steel production);
- Wholesale of metals and metal ores (wholesale of steel, steel billets, and metal ores);
- Freight transport by road;
- Wholesale of machinery, equipment, and other tools (wholesale of machinery, equipment, and spare parts for steel production);
- Import and export of goods the company is involved in.

The typical production and business cycle.

- Months

Characteristics of the business activities during the fiscal year that affect the financial statement

2 . THE ACCOUNTING REGIME AND POLICIES APPLIED AT THE COMPANY

2.1 . Accounting period and currency used in accounting

The Company's fiscal year follows the calendar year, starting from January 1st and ending on December 31st each year.

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

2.2 . Accounting Standards and Accounting system

Applicable accounting regime

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance, and Circular No. 53/2016/TT-BTC dated March 21, 2016, by the Ministry of Finance regarding the amendments and supplements to several provisions of Circular No. 200/2014/TT-BTC.

Declaration of adherence to Accounting Standards and Accounting regime

The company has adopted the Vietnamese Accounting Standards and the guiding documents issued by the government. The financial statements are prepared and presented in compliance with the regulations of each standard, the circulars guiding the implementation of the standards, and the current applicable enterprise accounting regime.

2.3 . Financial instruments

Initial Recognition

Financial Assets

The Company's financial assets include cash and cash equivalents, receivables from customers and other receivables, loans, and both short-term and long-term investments. At the time of initial recognition, financial assets are recognized at their purchase cost or issuance cost plus any directly attributable transaction costs incurred in the acquisition or issuance of those financial assets.

Financial Liabilities

The Company's financial liabilities include loans, payables to suppliers and other payables, and accrued expenses. At the time of initial recognition, financial liabilities are recognized at their issuance cost plus any transaction costs directly attributable to the issuance of those financial liabilities.

Value after Initial Recognition

Financial assets and financial liabilities have not been assessed at fair value as of the end of the fiscal year due to Circular No. 210/2009/TT-BTC and current regulations requiring the presentation of financial statements and disclosures for financial instruments. However, there is no corresponding guidance for assessing and recognizing the fair value of financial assets and financial liabilities.

2.4 . Accounting Estimates

The preparation of financial statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and related legal regulations on the preparation and presentation of financial statements requires the Board of Directors/General Director to make estimates and assumptions that affect the figures for liabilities, assets, and the presentation of potential liabilities and assets at the end of the fiscal year, as well as the revenue and expense figures throughout the fiscal year.

Significant estimates and assumptions in the financial statements include:

- Provision for doubtful receivables;
- Provision for inventory obsolescence;
- Estimated useful life of fixed assets;
- Classification and provision for financial investments;
- Estimated percentage of completion of revenue;
- Estimated corporate income tax.

These estimates and assumptions are regularly reviewed based on past experience and other factors, including future assumptions that significantly affect the company's financial statements, and are considered reasonable by the Board of Directors/General Director of the Company.

2.5 . Cash

Cash includes cash on hand and demand deposits at banks.

2.6 . Accounts receivable

Accounts receivable are monitored in detail based on the maturity period, the debtor, the type of foreign currency receivable, and other factors according to the Company's management needs. Accounts receivable are classified as current and non-current in the financial statements based on the remaining maturity of the receivables as of the reporting date.

Provision for doubtful accounts is made for receivables that include overdue amounts specified in economic contracts, loan agreements, contractual commitments, or receivables that are not yet due but are unlikely to be recovered. In particular, the provision for overdue receivables is based on the repayment schedule of the principal debt according to the original sales contract, without considering any debt extensions between the parties. Receivables that are not yet due but the debtor is in a state of bankruptcy, undergoing dissolution procedures, missing, or absconding will also be considered for provision.

2.7 . Inventory

Inventory is initially recognized at cost, which includes purchase costs, processing costs, and any directly attributable costs incurred to bring the inventory to its location and condition at the time of initial recognition. After initial recognition, if the net realizable value of the inventory is lower than its cost, the inventory is recognized at its net realizable value.

Inventory value is determined using the weighted average method.

Inventory is accounted for using the perpetual inventory system.

A provision for inventory write-downs is made at the end of the period for the difference between the cost of inventory and its net realizable value.

2.8 . Fixed assets, Finance leased fixed assets

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

Value after Initial Recognition

If subsequent costs increase the expected future economic benefits derived from the use of tangible fixed assets beyond the initially anticipated standard operation level, these costs are capitalized as an increase in the original cost of the tangible fixed asset.

Other costs incurred after fixed assets have been placed into service, such as repairs, maintenance, and overhauls, are recorded in the income statement (as expenses) in the year the costs are incurred.

For machinery and equipment directly related to production: The Company applies the depreciation method based on the quantity or volume of products starting from January 1, 2015, following Circular No. 19139/BTC-TCDN dated December 23, 2015, by the Ministry of Finance regarding the depreciation method for Thai Trung Rooling Joint Stock Company.

Depreciation for remaining fixed assets is charged using the straight-line method, with estimated useful lives as follows:

- Buildings and structures	05 - 50 years
- Machinery and equipment	05 - 20 years
- Vehicles and transportation equipment	06 - 10 years
- Management equipment and tools	03 - 05 years
- Other fixed assets	03 - 05 years
- Management software	03 - 05 years

2.9 . Prepaid expenses

Expenses incurred that are related to the results of business operations over multiple accounting periods are recorded as prepaid expenses and allocated gradually to the income statement in subsequent periods.

The calculation and allocation of long-term prepaid expenses into production costs for each accounting period are based on the nature and level of each type of expense, in order to select an appropriate method and basis for allocation. Prepaid expenses are allocated gradually to business expenses using the straight-line method.

2.10 . Accounts payable

Accounts payable are monitored based on the maturity period, the creditor, the type of foreign currency payable, and other factors according to the Company's management needs. Accounts payable are classified as current and non-current in the financial statements based on the remaining maturity of the payables as of the reporting date.

2.11 . Loans and borrowing costs

Loans are monitored by each lender, loan agreement, and the maturity period of the loans and finance leases. In the case of loans and borrowings in foreign currencies, detailed monitoring is conducted based on the foreign currency denomination.

Borrowing costs are recognized as business expenses in the year they are incurred, except for borrowing costs directly related to the construction or production of unfinished assets, which are capitalized into the value of those assets (capitalized) when the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met.

2.12 . Accrued expenses

Accrued expenses include amounts payable for goods and services received from suppliers or provided to customers during the reporting period, but not yet paid, as well as other payables such as wages, vacation pay, costs during seasonal shutdowns, and interest on loans payable. These expenses are recognized as production and business expenses in the reporting period.

The recognition of accrued expenses into production and business expenses in the period is done in accordance with the matching principle, aligning revenues and expenses incurred during the period. The accrued expenses will be settled based on the actual expenses incurred. The difference between the provision and actual expenses is reversed.

2.13 . Equity

The owner's investment is recorded according to the actual capital contributions made by the owners.

Undistributed after-tax profits may be distributed to investors based on their capital contribution ratio, after approval by the General Meeting of Shareholders, and after setting aside reserve funds according to the Company's Charter and the regulations of Vietnamese law.

2.14 . Revenue

Revenue from sales

Sales revenue is recognized when the following conditions are simultaneously met:

- The majority of the risks and rewards associated with the ownership of the product or goods have been transferred to the buyer;
- The company no longer retains control over the goods as the owner or the ability to manage the goods;
- The revenue can be reasonably measured with certainty;
- The company has received or will receive economic benefits from the transaction;
- The costs associated with the sales transaction can be reliably determined.

Revenue from service provision

Revenue from service provision is recognized when the following conditions are simultaneously met:

- The revenue can be reasonably measured with certainty;
- There is a possibility of receiving economic benefits from the service transaction;
- The portion of the work completed as of the Balance sheet date can be determined;
- The costs incurred for the transaction and the costs to complete the service transaction can be determined.

The portion of the service work completed is determined by the method of measuring the completed work.

Financial income

Revenue from financial activities, including interest, royalties, dividends, profit distributions, and other financial income, is recognized when both of the following conditions are met:

- There is a possibility of receiving economic benefits from the transaction;
- The revenue can be reasonably measured with certainty.

2.15 . Cost of goods sold

The cost of goods sold during the period is recognized in line with the revenue generated during the period, ensuring compliance with the prudence principle. Instances of excess material wastage, abnormal cost overruns, and inventory losses after deducting the responsibility of relevant individuals or groups,... are fully and promptly recognized as part of the cost of goods sold during the period.

2.16 . Financial Expenses

Financial expenses recognized include interest expenses on short-term and long-term bank loans, late payment interest, and prepayments for outsourcing services.

2.17 . Corporate Income Tax

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

The company applies a corporate income tax rate of 20% for taxable income from production and business activities for the fiscal year from January 1, 2024, to December 31, 2024.

2.18 . Earnings per Share

Basic earnings per share are calculated by dividing the profit or loss after tax allocated to common shareholders (after adjustments for the provision of the Bonus and Welfare Fund and the Executive Board's Reward Fund) by the weighted average number of common shares outstanding during the year.

2.19 . Related Parties

Parties are considered related if they have the ability to control or significantly influence the other in making decisions regarding financial and operating policies. The company's related parties include:

THAI NGUYEN IRON AND STEEL JOINT STOCK COMPANY
THAI TRUNG ROOLING
JOINT STOCK COMPANY

FINANCIAL STATEMENT

Accounting period from January 1, 2025 to December 12, 2025

- Enterprises that directly or indirectly control the company, are controlled by the company, or share joint control with the company, including the parent company, subsidiaries, and associates;
- Individuals who directly or indirectly hold voting rights in the company and have significant influence over it, key management personnel of the company, and close family members of these individuals;
- Enterprises controlled directly or indirectly by the individuals mentioned above, either by holding significant voting rights or having significant influence over the company.

When considering each relationship with related parties for the preparation and presentation of the financial statements, the company focuses on the nature of the relationship rather than its legal form.

3 . CASH

	31/12/2025	01/01/2025
	VND	VND
Cash	93.984.937	82.921.227
Non-term bank deposits	81.739.443	833.908.567
	175.724.380	916.829.794

4 . SHORT-TERM RECEIVABLES FROM CUSTOMERS

	31/12/2025	01/01/2025
	VND	VND
a) Customer receivables detailed by customer with large balance		
- Thanh Trung Construction and Production Steel Structure JSC	136.505.633	136.505.633
- Viet Thang Trading and Construction Company Limited	37.775.320	37.775.320
- Thai Nguyen Iron and Steel Joint Stock Company	400.035.889.040	571.414.906.648
	400.210.169.993	571.589.187.601
b) Receivables from related parties	400.035.889.040	571.414.906.648
(See Note 35)		

5 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short term				
- Glory Thanh Do Limited Liability Company	1.004.300.000			
- Viet Thai Engineering Joint Stock Company	-		766.584.000	
- SAIGON TRUST Company Limited	-			
- Other advances to suppliers	111.535.409	-	102.180.958	-
	1.115.835.409	-	868.764.958	-

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6 . OTHER SHORT-TERM RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short term				
Receivables from	184.296.571	-	183.303.447	-
Advances	201.663.958	-	-	-
Deposits and collateral	60.000.000	-	60.000.000	-
Other receivables	43.214.274	-	21.472.559	-
	489.174.803	-	264.776.006	-

7 . BAD DEBTS

	31/12/2025		01/01/2025	
	Cost price	Recoverable value	Cost price	Recoverable value
	VND	VND	VND	VND
- Thanh Trung Construction and Production Steel Structure Joint Stock Company	136.505.633	-	136.505.633	-
- Viet Thang Trading and Construction Company Limited	37.775.320	-	37.775.320	-
	174.280.953	-	174.280.953	-

8 . INVENTORIES

	31/12/2025		01/01/2025	
	Cost price	Provision	Cost price	Provision
	VND	VND	VND	VND
Raw materials, fuel, and supplies	32.129.035.645	-	31.456.270.234	-
Tools and instruments	764.736.710	-	1.026.791.856	-
	32.893.772.355	-	32.483.062.090	-

9 . TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Vehicles and transportation equipment	Management equipment and tools	Other fixed assets	Total
	VND	VND	VND	VND	VND	VND
Original price						
Adjusted beginning balance	164.411.326.048	896.812.978.606	197.305.440.949	192.296.320		1.258.722.041.923
- Acquisitions during the period		745.254.000				745.254.000
- Disposals and liquidations	-	-	-	110.096.320	-	110.096.320
Ending balance	164.411.326.048	897.558.232.606	197.305.440.949	82.200.000	-	1.259.357.199.603
Accumulated depreciation						
Beginning balance	73.128.204.142	449.938.849.674	78.670.197.816	180.733.295		601.917.984.927
- Depreciation during the period	6.974.493.384	49.833.849.661	10.327.493.984	8.320.010		67.144.157.039
- Disposals and liquidations	-	-	-	110.096.320	-	110.096.320
Ending balance	80.102.697.526	499.772.699.335	88.997.691.800	78.956.985	-	668.952.045.646
Residual value						
At the beginning of the year	91.283.121.906	446.874.128.932	118.635.243.133	11.563.025	-	656.804.056.996
At the end of the period	84.308.628.522	397.785.533.271	108.307.749.149	3.243.015	-	590.405.153.957

In there:

- Remaining value at the end of the period of tangible fixed assets used as collateral to secure loans: 589.204.641.748 dong
- Original cost of fixed assets at the end of the period that have been fully depreciated but are still in use: 23.132.862.561 dong

10 . INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Licences and franchise rights	Publishing rights	Other intangible assets	Total
	VND	VND	VND	VND	VND	VND
Original price						
Adjusted beginning balance	-	246.000.000	-			246.000.000
- Acquisitions during the period		350.000.000				350.000.000
- Disposals and liquidations	-	-	-		-	-
Ending balance	-	596.000.000	-	-	-	596.000.000
Accumulated depreciation						
Beginning balance		246.000.000				246.000.000
- Depreciation during the period		24.797.409				24.797.409
- Disposals and liquidations	-	-	-		-	-
Ending balance	-	270.797.409	-	-	-	270.797.409
Residual value						
At the beginning of the year	-	-	-	-	-	-
At the end of the period	-	325.202.591	-	-	-	325.202.591

In there:

- Remaining value at the end of the period of intangible fixed assets used as collateral to secure loans: - dong
- Original cost of fixed assets at the end of the period that have been fully depreciated but are still in use: 246.000.000 dong

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11 . PREPAID EXPENSES

	31/12/2025 VND	01/01/2025 VND
a) Short term		
Tools, equipment, and shared materials are being issued for use and are	1.618.465.690	1.940.312.507
Borrowing costs		
Insurance costs	402.271.536	424.082.302
Costs for expanding slag settling tank B01 and constructing a drainage ditch for the tank, as per Contract No. 24.02.2025/HDDV/TTR-HN dated February 24, 2025.	33.280.966	-
Costs for supplying and installing the 120-ton weighing platform No. 2 and inspecting the scale according to Contract No. 912.2024/HDKT-TTR-TB dated December 15, 2024 (PK167 - April 26, 2025 - Total: VND	78.124.997	
Cost of repairing the main factory roof according to Contract No. 10.08-2025/HDDV/TTR-CDLK dated August 10, 2025. Amount: 753.620.434 VND	143.622.482	
Costs for repairing the access road to Gate No. 2 adjacent to the Tisco gate and the access road to Weighing Station No. 2 according to Contract No. 15..8.2025/HDDV/TTR-HN dated August 15, 2025 (PK395 - September 11, 2025 - Unit: 187.651.016 VND)	125.100.676	
Repair costs for the Quality Control Room according to Contract No. 18.5.2025/HDDV/TTR-HN dated May 18, 2025 (PK269 - June 30, 2025 - Total: VND 150.893.959)	62.872.480	
Repair costs for furnace ST: 657.274.200 (PK 606 dated 31/12/25) PB 6T	547.728.500	
Other expenses	111.197.731	48.166.668
	3.122.665.058	2.412.561.477
b) Long term		
Auxiliary materials for production	19.085.783.806	17.428.225.551
Cost of shared materials	4.133.114.024	5.451.828.847
SCL cost for factory roof	188.080.442	393.259.098
Cost of repairing the main factory roof according to Contract No. 10.08-2025/HDDV/TTR-CDLK dated August 10, 2025. Amount: 753.620.434 VND	659.417.881	
Cost of repairing the office building's courtyard area according to Contract No. 01.10-2025-TTR-HH dated October 1, 2025. Total: 722.248.083 VND (Payment period: 24 months)	692.154.413	
Other expenses	55.195.835	257.424.835
	24.813.746.401	23.530.738.331

12 . SHORT-TERM SUPPLIER PAYABLES

	31/12/2025		01/01/2025	
	Value VND	Amount payable VND	Value VND	Amount payable VND
a) Payables to suppliers detailed by large balance suppliers				
Thai Nguyen Iron and Steel				
+ JSC	457.149.112.287	457.149.112.287	584.392.961.915	584.392.961.915
+ Dinh Vu PST.,JSC	-	-	28.993.135.077	28.993.135.077
Manh Hung Petroleum				
+ Transport Company	15.244.168.810	15.244.168.810		
+ Payables to other parties	19.233.730.449	19.233.730.449	19.977.847.176	19.977.847.176
	491.627.011.546	491.627.011.546	633.363.944.168	633.363.944.168

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b)	Payable to related parties	<u>457.149.112.287</u>	<u>457.149.112.287</u>	<u>584.392.961.915</u>	<u>584.392.961.915</u>
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(See Note 35)

13 . SHORT-TERM ADVANCES FROM CUSTOMERS

14 . TAXES AND OTHER PAYABLES TO THE STATE

	Accounts Receivable at the beginning of the year	Payables to the state at the beginning of the year (as adjusted)	Payable amount during the period	Amount actually paid during the period	Offset of overpaid tax	Offset of land rent reduction for 2024	Accounts Receivable at the end of the period	Payables to the state at the end of the period
	VND	VND	VND	VND	VND	VND	VND	VND
Value Added Tax	-	9.206.731.152	17.573.791.216	25.036.221.059			-	1.744.301.309
Corporate Income Tax	-	3.587.669.153	-	3.587.669.153			-	-
Personal Income Tax	-		158.000.017	150.470.289	4.954.728			2.575.000
Natural resource tax	-	-	-	-			-	-
Land rent, land tax	-	-	392.738.412	277.172.179		115.566.233	-	-
Environmental protection tax	-	-	-	-			-	-
Other taxes	-	-	3.000.000	3.000.000			-	-
	-	12.794.400.305	18.127.529.645	29.054.532.680	4.954.728	115.566.233	-	1.746.876.309

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15 . OTHER SHORT-TERM PAYABLES

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
- Interest expenses	301.060.567	293.013.611
- Other payables	-	
	<u>301.060.567</u>	<u>293.013.611</u>

16 . OTHER PAYABLES

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
a) Short term		
- Union fund	104.599.792	104.099.334
- Collective labor agreement	-	-
- Other payables and contributions	64.846.383	140.541.585
	<u>169.446.175</u>	<u>244.640.919</u>

17 . LOANS AND FINANCIAL LEASE LIABILITIES

	01/01/2025		During the period		31/12/2025	
	Value	Amount recoverable	Increase	Decrease	Value	Amount recoverable
	VND	VND	VND	VND	VND	VND
a) Short-term loans						
-						
Short-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch (1)	247.992.646.210	247.992.646.210	734.983.628.442	734.981.105.090	247.995.169.562	247.995.169.562
- Long-term debt due for repayment (2)	82.223.287.057	82.223.287.057		82.223.287.057	-	-
+ Long-term debt due for repayment during the period	82.223.287.057	82.223.287.057	-	82.223.287.057	-	-
	<u>330.215.933.267</u>	<u>330.215.933.267</u>	<u>734.983.628.442</u>	<u>817.204.392.147</u>	<u>247.995.169.562</u>	<u>247.995.169.562</u>
b) Long term loans						
- Long-term loan (2)	82.223.287.057	82.223.287.057		82.223.287.057	-	-
	<u>82.223.287.057</u>	<u>82.223.287.057</u>	<u>-</u>	<u>82.223.287.057</u>	<u>-</u>	<u>-</u>
Current portion of long-term debt due within 12 months	(82.223.287.057)	(82.223.287.057)		(82.223.287.057)	-	-
Non-current portion of long-term debt due after 12 months	-	-			-	-

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18 PROVISIONS FOR PAYABLES

19 OWNER'S EQUITY

a) Statement of Changes in Equity

	Owner's investment	Undistributed profit (as adjusted)	Total
	VND	VND	VND
Opening balance of the previous year	508.000.001.467	(213.962.904.759)	294.037.096.708
Capital increase in previous period	-	-	-
Profit/loss for the previous period	-	11.229.579.017	11.229.579.017
Closing balance of the previous period	508.000.001.467	(202.733.325.742)	305.266.675.725
Opening balance of the current year	508.000.001.467	(202.733.325.742)	305.266.675.725
Profit/loss for the current period	-	2.302.319.555	2.302.319.555
Closing balance of the current period	508.000.001.467	(200.431.006.187)	307.568.995.280

b) Owner's investment details

	Ratio (%)	End of period VND	Ratio (%)	Beginning of period VND
Thai Nguyen Iron and Steel JSC	93,68%	475.876.533.387	93,68%	475.876.533.387
Ha Nam Trading and Construction Company Limited	4,77%	24.208.538.080	4,77%	24.208.538.080
Other shareholders	1,56%	7.914.930.000	1,56%	7.914.930.000
	100%	508.000.001.467	100%	508.000.001.467

c) Transactions on equity with owners and distribution of dividends, profit sharing

	2025 VND	2024 (as adjusted) VND
Owner's investment	508.000.001.467	508.000.001.467
- Opening investment	508.000.001.467	508.000.001.467
- Ending capital	508.000.001.467	508.000.001.467

d) Share

	31/12/2025	01/01/2025
Number of shares registered for issuance	50.800.000	50.800.000
Number of shares sold to the public	50.800.000	50.800.000
- Common stock	50.800.000	50.800.000
Number of shares outstanding	50.800.000	50.800.000
- Common stock	50.800.000	50.800.000
Outstanding shares par value (VND)	10.000	10.000

20 OFF BALANCE SHEET ITEMS

a) Leased assets

The Company has signed a land lease agreement with the Department of Natural Resources and Environment of Thai Nguyen Province at the address: Cam Gia Ward, Thai Nguyen City, for the purpose of using the land as a production and business facility. The lease term is 49 years, from 2008 to 2057. The leased land area is 53.133,9 m². The land lease is paid annually.

b) Assets held in custody

	31/12/2025 VND	01/01/2025 VND
- Raw materials in transit (tons)	36.120,203	58.043,347
- Steel in transit (tons)	11.961,800	19.637,614
- Tisco steel on consignment (tons)		

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21 . TOTAL REVENUES FROM SALES AND SERVICES RENDERED

	2025	2024
	VND	VND
Sales revenue	5.969.119.032.351	5.338.111.610.218
	5.969.119.032.351	5.338.111.610.218
Revenue from related parties (See note 35)	5.969.119.032.351	5.283.850.198.551

22 . COST OF GOODS SOLD

	2025	2024 (as adjusted)
	VND	VND
Cost of goods sold	5.931.949.017.482	5.282.094.634.894
	5.931.949.017.482	5.282.094.634.894

23 . FINANCIAL INCOME

	2025	2024
	VND	VND
Interest income from deposits	1.265.117	3.143.396
	1.265.117	3.143.396

24 . FINANCIAL EXPENSES

	2025	2024
	VND	VND
Interest on loans	21.258.574.567	31.338.696.462
Interest on overdue receivables from customers	3.191.200	66.041.210
	21.261.765.767	31.404.737.672

25 . SELLING EXPENSES

	2025	2024
	VND	VND
Depreciation of fixed assets	11.944.401	10.542.023
Outsourced service expenses	175.094.700	152.618.700
Other cash expenses	112.400.414	66.109.780
	299.439.515	229.270.503

26 . GENERAL ADMINISTRATION EXPENSES

	2025	2024
	VND	VND
Management labor costs	5.369.014.147	4.676.485.719
Office supplies, tools, and equipment	876.771.901	540.121.804
Depreciation of fixed assets	855.295.374	830.497.944
Taxes, fees, and charges	395.738.412	395.738.412
Outsourced service expenses	2.262.122.169	1.838.914.226
Other cash expenses	3.271.994.660	3.560.818.421
	13.030.936.663	11.842.576.526

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27 . OTHER INCOME

	2025	2024
	VND	VND
Income from disposal and liquidation of fixed assets	337.500	-
Income from 30% reduction in land rental	115.566.233	74.727.517
Income from recovered scrap steel	-	1.456.477.500
Other income	45.340.784	86.100.409
	161.244.517	1.617.305.426

28 . OTHER EXPENSES

	2025	2024
	VND	VND
Late tax payment penalty	427.683.003	449.403
Other costs	10.380.000	28.334.000
	438.063.003	28.783.403

29 . CURRENT CORPORATE INCOME TAX EXPENSES

	2025	2024 (as adjusted)
	VND	VND
Total accounting profit before tax	2.302.319.555	14.132.056.042
Adjustments to increase	517.683.003	380.329.085
- <i>Non-deductible expenses</i>	517.683.003	380.329.085
Adjustments to decrease	2.820.002.558	-
- <i>Offset of non-deductible interest expenses</i>	2.820.002.558	-
Taxable income for corporate income tax calculation	-	14.512.385.127
Current corporate income tax expense (tax rate 20%)	-	2.902.477.025
Corporate income tax payable at the beginning of the period	3.587.669.153	3.353.729.482
Corporate income tax paid during the period	(3.587.669.153)	(3.353.729.482)
Corporate income tax payable at the end of the period	-	2.902.477.025

The portion of interest expenses disallowed for tax deduction in accordance with Decree No. 132/2020/ND-CP dated November 5, 2020 of the Ministry of Finance may be carried forward to subsequent tax periods when determining the total deductible interest expenses, in cases where the total deductible interest expenses incurred in the following tax period are lower than the prescribed limit. The carry-forward period for such disallowed interest expenses shall be continuous and shall not exceed five (05) years from the year following the year in which the non-deductible interest expenses arose. The actual amount of interest expenses carried forward to subsequent years for tax purposes will depend on the review and acceptance by the tax authorities and may differ from the figures presented in the financial statements.

Interest expenses exceeding 30% of EBITDA as prescribed under Decree No. 132/2020/ND-CP dated November 5, 2020 of the Ministry of Finance are estimated to be offset against the Company's taxable income in future periods as follows:

Year of incurrence of non-deductible interest	Status of tax authority examination	Non-deductible interest expenses exceeding 30% of EBITDA by year	Utilized non- deductible interest expenses	Non-deductible interest expenses carried forward to subsequent tax periods
2021	Inspected	10.367.281.098	2.820.002.558	7.547.278.540
2022	Inspected	9.494.347.434		9.494.347.434
2023	Inspected	11.175.152.287		11.175.152.287
	Not yet inspected	72.270.634		72.270.634
2024				

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30 . BASIC EARNINGS PER SHARE

The calculation of basic earnings per share that can be distributed to shareholders owning common shares of the Company is based on the following data:

	2025	2024 (as adjusted)
	VND	VND
Net Profit	2.302.319.555	11.229.579.017
Profit allocated to common shares	2.302.319.555	11.229.579.017
Weighted average common shares outstanding during the period	50.800.000	50.800.000
Basic earnings per share	45	221

31 . PRODUCTION AND BUSINESS COSTS BY FACTOR

	2025	2024
	VND	VND
Material and supplies costs	5.822.038.712.739	5.171.491.116.129
Labor costs	37.854.684.559	33.074.714.325
Depreciation of fixed assets	67.168.954.448	60.394.465.468
Outsourcing service costs	8.194.074.483	18.618.285.006
Other cash expenses	10.022.967.431	10.590.764.498
	5.945.279.393.660	5.294.169.345.426

Financial Risk Management

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has established a system of controls to ensure an appropriate balance between the cost of risks incurred and the cost of risk management. The Company's Board of Directors is responsible for monitoring the risk management process to ensure an appropriate balance between risk and risk control.

Market risk

The company's business activities are primarily exposed to risks from changes in exchange rates and interest rates.

Price Risk:

The company faces price risk associated with equity instruments arising from short-term and long-term equity investments

Foreign Exchange Risk:

The Company is exposed to exchange rate risk due to the fluctuation in the fair value of future cash flows of a financial instrument following changes in foreign exchange rates when the Company's borrowings, revenues and expenses are denominated in currencies other than Vietnamese Dong.

Interest Rate Risk:

The company is exposed to interest rate risk as the fair value of future cash flows from financial instruments may fluctuate with changes in market interest rates. This arises when the company has interest-bearing deposits (with or without fixed terms), loans, and debts with floating interest rates. The company manages interest rate risk by analyzing market competition to secure favorable interest rates for its purposes.

Credit Risk

Credit risk is the risk that one party involved in a financial instrument or contract will fail to meet its obligations, resulting in financial loss for the company. The company faces credit risk from its business activities (primarily from accounts receivable) and financial activities (including bank deposits, loans, and other financial instruments).

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	Up to 1 year	Over 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As of December 31, 2025				
Cash	81.739.443	-	-	81.739.443
Accounts receivable - Customers, Other receivables	400.525.063.843	-	-	400.525.063.843
	<u>400.606.803.286</u>	<u>-</u>	<u>-</u>	<u>400.606.803.286</u>
As of January 1, 2025				
Cash	833.908.567	-	-	833.908.567
Accounts receivable - Customers, Other receivables	571.679.682.654	-	-	571.679.682.654
	<u>572.513.591.221</u>	<u>-</u>	<u>-</u>	<u>572.513.591.221</u>

Liquidity risk

Liquidity risk is the risk that the company may face difficulties in fulfilling its financial obligations due to a lack of capital. The company's liquidity risk primarily arises from the fact that its financial assets and liabilities have different maturity dates.

The repayment terms for the company's financial liabilities are based on the expected payments according to contracts (based on the cash flows of the principal amounts) as follows:

	Up to 1 year	Over 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As of December 31, 2025				
Loans and Borrowings	247.995.169.562	-	-	247.995.169.562
Accounts payable - Suppliers, Other payables	491.796.457.721	-	-	491.796.457.721
Accrued expenses	301.060.567	-	-	301.060.567
	<u>740.092.687.850</u>	<u>-</u>	<u>-</u>	<u>740.092.687.850</u>
As of January 1, 2025				
Loans and Borrowings	330.215.933.267	-	-	330.215.933.267
Accounts payable - Suppliers, Other payables	633.608.585.087	-	-	633.608.585.087
Accrued expenses	293.013.611	-	-	293.013.611
	<u>964.117.531.965</u>	<u>-</u>	<u>-</u>	<u>964.117.531.965</u>

The company believes that the level of risk concentration regarding debt repayment is manageable. The company has the ability to meet its maturing debt obligations through cash flows from operating activities and payments received from

33 . SUBSEQUENT EVENTS AFTER THE END OF THE REPORTING PERIOD

No significant events have occurred after the end of the reporting period that require adjustments or disclosure in this financial statement.

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34 . INCOME OF THE BOARD OF GENERAL DIRECTORS AND BOARD OF DIRECTORS

		<u>2025</u>	<u>2024 (as adjusted)</u>
		VND	VND
Mr. Hoang Danh Son	Chairman of the Board	74.700.000	76.500.000
Mr. Tran Tuan	Member of Board of Directors,	396.761.024	424.406.122
Mr. Nguyen Duc Loi	Deputy General Director	342.373.381	346.067.593
Mr. Tran Quoc Hung	Deputy General Director	151.699.600	
Mrs. Do Thuy Huong	Head of Board of Supervisors	280.708.478	282.273.050
Mrs. Tran Nguyet Anh	Member of Board of	18.000.000	18.000.000
Mr. Nguyen Van Giang	Member of Board of Supervisors	327.950.171	305.055.138

35 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES

During the period, the Company had transactions and balances as of the end of the reporting period with related parties as

Transactions during the period:

	<u>Relationship</u>	<u>2025</u>	<u>2024 (as adjusted)</u>
		VND	VND
Revenue		5.969.119.032.351	5.283.850.198.551
Thai Nguyen Iron and Steel Joint Stock Company	Parent company	5.969.119.032.351	5.283.850.198.551
Purchases		5.530.788.378.797	4.864.680.165.105
Thai Nguyen Iron and Steel Joint Stock Company	Parent company	5.530.788.378.797	4.864.680.165.105
	<u>Relationship</u>	<u>31/12/2025</u>	<u>01/01/2025</u>
		VND	VND
Short-term accounts receivable		400.035.889.040	571.414.906.648
Thai Nguyen Iron and Steel Joint Stock Company	Parent company	400.035.889.040	571.414.906.648
Short-term accounts payable		457.149.112.287	584.392.961.915
Thai Nguyen Iron and Steel Joint Stock Company	Parent company	457.149.112.287	584.392.961.915

36 . COMPARATIVE FIGURES

The comparative figures are those presented in the financial statements for the financial year ended 31 December 2024 and the interim financial statements for the accounting period from 1 January 2025 to 30 June 2025, which were audited by AASC Auditing Firm Company Limited.

The Company's Board of Management has decided to retrospectively restate certain items in the financial statements for the financial year ended 31 December 2025. Accordingly, the comparative figures presented in the Statement of Financial Position, the Statement of Profit or Loss, and the Statement of Cash Flows in the financial statements for the financial year ended 31 December 2025 have been adjusted as detailed below.

	Code number	Figures from the previous year's/previous period's financial report.	Adjusted figures	Difference	Note
a) Balance sheet					
- Long-term upfront costs	261	23.468.127.219	23.530.738.331	62.611.112	(*)
- Taxes and other payments due to the State.	313	12.037.842.139	12.793.900.305	756.058.166	(**)
- Undistributed net profit accumulated up to the end of the	421a	(213.262.148.025)	(213.962.904.759)	(700.756.734)	(**)
- Undistributed after-tax profit	421	(202.039.378.688)	(202.733.325.742)	(693.947.054)	(***)
- Undistributed net profit for this period	421b	11.222.769.337	11.229.579.017	6.809.680	(****)

(**) Retroactive adjustment of corporate income tax and VAT expenses according to the tax audit report:

- In 2021, additional expenses were recorded: Corporate Income Tax: VND 164.834.349, Value Added Tax: VND 15.564.606

- In 2022, additional corporate income tax expenses were recorded: VND 274.222.134.

- In 2023, additional corporate income tax expenses were recorded: VND 246.135.645

(**) Retroactive adjustment of corporate income tax expenses based on the conclusions of the State Audit Office:

- In 2024, additional corporate income tax expenses were recorded: VND 55.801.432.

Nguyen Thi Hue
Preparer

Nguyen Thi Hoa Mai
Chief Accountant



Tran Tuan
Director

Thai Nguyen, January 08, 2026