# AN CUONG WOOD-WORKING JOINT STOCK COMPANY

## CONSOLIDATED FINANCIAL STATEMENTS
## FOR QUARTER III 2026

**AN CUONG WOOD-WORKING JOINT STOCK COMPANY**

**CONSOLIDATED FINANCIAL STATEMENTS**
**FOR QUARTER III 2026**

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## AN CUONG WOOD-WORKING JOINT STOCK COMPANY

## CORPORATE INFORMATION

| | | |
|---|---|---|
| **Enterprise Registration Certificate** | No. 3700748131 dated 20 September 2006<br><br>The initial Business Registration Certificate No. 4602002303 dated 20 September 2006 and its subsequent amendments were issued by the Department of Planning and Investment of Binh Duong Province. The latest Enterprise Registration Certificate No. 3700748131 dated 8 September 2025. | |
| **Board of Directors** | Mr. Le Duc Nghia<br>Mr. Masao Kamibayashiyama<br>Mr. Nguyen Minh Tuan<br>Mr. Le Thanh Phong<br>Ms. Nguyen Thi Dieu Phuong<br>Mr. Nguyen Thanh Quyen<br>Ms. Vu Hau Giang | Chairman<br>Vice Chairman<br>Member<br>Member<br>Member<br>Independent Member<br>Independent Member |
| **Board of Management** | Ms. Vo Thi Ngoc Anh<br>Mr. Le Thanh Phong<br>Ms. Nguyen Thi Kim Thoa<br>Ms. Nguyen Thi Duyen<br>Mr. Ngo Tan Tri<br>Ms. Thieu Thi Ngoc Diem | General Director<br>Deputy General Director<br>Deputy General Director<br>Deputy General Director<br>Deputy General Director<br>Chief Accountant |
| **Board of Supervision** | Ms. Tran Thi Ngoc Tue<br>Ms. Nguyen Thi Thuy Trang<br>Ms. Vuong Hoang Thao Linh<br><br>Ms. Mai Thi Phuong Thao | Head<br>Member<br>Member<br>(from 7 May 2026)<br>Member<br>(to 6 May 2026) |
| **Legal representative** | Ms. Vo Thi Ngoc Anh | General Director |
| **Registered office** | Land plot No. 681, Map No. 5, DT 747B Street,<br>Phuoc Hai Quarter, Tan Khanh Ward,<br>Ho Chi Minh City, Viet Nam. | |

**AN CUONG WOOD-WORKING JOINT STOCK COMPANY**

## STATEMENT OF THE BOARD OF MANAGEMENT

### Statement of Responsibility of the Board of Management of the Company in respect of the consolidated Financial Statements

The Board of Management of An Cuong Wood-Working Joint Stock Company ("the Company") is responsible for preparing and presenting the consolidated financial statements of the Company and its subsidiaries (together, "the Group") which give a true and fair view of the consolidated financial position of the Group as at 30 September 2026, and the results of its consolidated operations and consolidated cash flows for Quarter III 2026 then ended. In preparing these consolidated financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the consolidated financial statements on a going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and which enable the consolidated financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the consolidated financial statements. The Board of Management is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud or errors.

### Approval of the consolidated Financial Statements

We hereby approve the accompanying consolidated financial statements as set out on pages 3 to 61, which give a true and fair view of the consolidated financial position of the Group as at 30 September 2026 and of its consolidated financial performance and its consolidated cash flows for Quarter III 2026 in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements.

On behalf of the Board of Management

M.S.D.N: 3700748131 C.T.C.P
CÔNG TY CỔ PHẦN GỖ AN CƯỜNG
THÀNH PHỐ HỒ CHÍ MINH

CÔNG TY CỔ PHẦN GỖ AN CƯỜNG

Vo Thi Ngoc Anh
General Director

Ho Chi Minh City, SR Vietnam
29 October 2026

Form B 01a – DN/HN

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| Code | ASSETS | Note | As at 30.9.2026 VND | As at 31.12.2025 VND (Restated – Note 37) |
|---|---|---|---|---|
| **100** | **CURRENT ASSETS** | | **5,268,099,379,496** | **5,150,091,246,409** |
| **110** | **Cash** | 3 | **100,335,172,103** | **87,706,924,742** |
| 111 | Cash | | 100,335,172,103 | 87,706,924,742 |
| **120** | **Short-term investments** | | **2,524,753,796,677** | **2,211,785,344,818** |
| 123 | Short-term investments held to maturity | 4(a) | 2,719,953,796,677 | 2,406,985,344,818 |
| 124 | Provision for short-term investments held to maturity | 4(a) | (195,200,000,000) | (195,200,000,000) |
| **130** | **Short-term receivables** | | **839,994,035,680** | **900,384,419,657** |
| 131 | Short-term trade accounts receivable | 5 | 588,907,545,225 | 701,699,317,747 |
| 132 | Short-term prepayments to suppliers | 6 | 213,188,485,131 | 292,072,055,261 |
| 135 | Other short-term receivables | 7(a) | 53,489,103,293 | 2,917,594,246 |
| 136 | Provision for doubtful debts – short term | 8 | (18,718,044,028) | (97,930,758,127) |
| 137 | Shortage of assets awaiting resolution | | 3,126,946,059 | 1,626,210,530 |
| **140** | **Inventories** | 9 | **1,676,272,126,356** | **1,543,778,653,057** |
| 141 | Inventories | | 1,727,508,422,857 | 1,592,019,882,925 |
| 142 | Provision for decline in value of inventories | | (51,236,296,501) | (48,241,229,868) |
| **160** | **Other current assets** | | **126,744,248,680** | **406,435,904,135** |
| 161 | Short-term deferred expenses | 10(a) | 23,691,914,240 | 14,470,665,955 |
| 162 | Value added tax to be reclaimed | 16(a) | 102,453,838,822 | 90,419,979,410 |
| 163 | Tax and other receivables from the State | 16(a) | 598,495,618 | 1,118,409,455 |
| 165 | Other current assets | | - | 300,426,849,315 |

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

| Code | ASSETS (continued) | Note | As at 30.9.2026 VND | As at 31.12.2025 VND |
|---|---|---|---|---|
| **200** | **LONG-TERM ASSETS** | | **3,422,813,500,585** | **1,821,905,533,378** |
| **210** | **Long-term receivables** | | **179,338,277,951** | **164,037,509,131** |
| 211 | Long-term trade accounts receivable | | - | 1,528,474,856 |
| 215 | Other long-term receivables | 7(b) | 179,338,277,951 | 162,509,034,275 |
| **220** | **Fixed assets** | | **369,074,143,400** | **320,906,569,613** |
| 221 | Tangible fixed assets | 11(a) | 284,427,638,310 | 287,510,114,278 |
| 222 | Historical cost | | 1,126,152,596,433 | 1,071,258,168,969 |
| 223 | Accumulated depreciation | | (841,724,958,123) | (783,748,054,691) |
| 224 | Finance lease fixed assets | 11(b) | 59,675,019,773 | 5,171,001,632 |
| 225 | Historical cost | | 62,564,402,647 | 5,218,027,535 |
| 226 | Accumulated depreciation | | (2,889,382,874) | (47,025,903) |
| 227 | Intangible fixed assets | 11(c) | 24,971,485,317 | 28,225,453,703 |
| 228 | Historical cost | | 63,083,762,370 | 62,358,947,370 |
| 229 | Accumulated amortisation | | (38,112,277,053) | (34,133,493,667) |
| **240** | **Investment properties** | 12 | **104,359,841,220** | **13,170,985,705** |
| 241 | Historical cost | | 104,654,815,674 | 13,339,542,536 |
| 242 | Accumulated depreciation | | (294,974,454) | (168,556,831) |
| **250** | **Long-term assets in progress** | | **1,479,117,048,242** | **32,853,852,767** |
| 252 | Construction in progress | 13 | 1,479,117,048,242 | 32,853,852,767 |
| **260** | **Long-term investments** | | **464,189,478,084** | **465,714,776,087** |
| 262 | Investments in associates | 4(b) | 344,989,478,084 | 346,514,776,087 |
| 263 | Investments in other entities | 4(b) | 119,200,000,000 | 119,200,000,000 |
| **270** | **Other long-term assets** | | **826,734,711,688** | **825,221,840,075** |
| 271 | Long-term deferred expenses | 10(b) | 766,936,918,332 | 768,871,502,700 |
| 272 | Deferred income tax assets | 22 | 59,797,793,356 | 56,350,337,375 |
| **280** | **TOTAL ASSETS** | | **8,690,912,880,081** | **6,971,996,779,787** |

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

| Code | RESOURCES | Note | As at 30.9.2026 VND | As at 31.12.2025 VND (Restated – Note 37) |
|---|---|---|---|---|
| **300** | **LIABILITIES** | | **3,755,888,795,003** | **2,562,959,241,021** |
| **310** | **Short-term liabilities** | | **2,613,973,492,349** | **2,355,975,469,203** |
| 311 | Short-term trade accounts payable | 14 | 671,054,364,148 | 686,176,823,212 |
| 312 | Short-term advances from customers | 15 | 262,318,020,142 | 147,898,485,174 |
| 313 | Dividends and profits payable | 35 | 109,442,000 | 122,226,000 |
| 314 | Short-term tax and other payables to the State | 16(b) | 106,476,375,022 | 85,286,674,834 |
| 315 | Payable to employees | 17 | 20,525,989,973 | 98,238,555,537 |
| 316 | Short-term accrued expenses | 18 | 77,893,384,252 | 37,921,241,593 |
| 319 | Short-term deferred revenue | | 1,402,544,344 | 1,752,316,797 |
| 320 | Other short-term payables | | 11,367,405,947 | 2,265,050,452 |
| 321 | Short-term borrowings and finance lease liabilities | 20 | 1,370,521,094,289 | 1,209,034,306,911 |
| 323 | Bonus and welfare funds | 19 | 92,304,872,232 | 87,279,788,693 |
| **330** | **Long-term liabilities** | | **1,141,915,302,654** | **206,983,771,818** |
| 331 | Long-term trade accounts payables | | - | 133,212,893,406 |
| 337 | Long-term deferred revenue | | 3,859,661,364 | 4,824,126,484 |
| 339 | Long-term borrowings and finance lease liabilities | 20 | 1,121,913,014,187 | 56,005,968,518 |
| 343 | Provision for long-term liabilities | 21 | 16,142,627,103 | 12,940,783,410 |
| **400** | **OWNERS' EQUITY** | | **4,935,024,085,078** | **4,409,037,538,766** |
| **410** | **Capital and reserves** | | **4,935,024,085,078** | **4,409,037,538,766** |
| 411 | Owners' capital | 23, 24 | 1,507,879,460,000 | 1,507,879,460,000 |
| *411a* | *- Ordinary shares with voting rights* | | *1,507,879,460,000* | *1,507,879,460,000* |
| 412 | Capital surplus | 24 | 1,418,741,358,556 | 1,418,741,358,556 |
| 418 | Investment and development funds | 24 | 20,998,599,300 | 20,998,599,300 |
| 420 | Undistributed earnings | 24 | 1,638,378,649,655 | 1,387,559,214,388 |
| *420a* | *- Undistributed earnings by the end of prior period* | | *1,203,304,656,235* | *883,570,190,010* |
| *420b* | *- Undistributed earnings of current period* | | *435,073,993,420* | *503,989,024,378* |
| 429 | Non-controlling interests | 24 | 349,026,017,567 | 73,858,906,522 |
| **440** | **TOTAL RESOURCES** | | **8,690,912,880,081** | **6,971,996,779,787** |

CÔNG TY CỔ PHẦN GỖ AN CƯỜNG
THÀNH PHỐ HỒ CHÍ MINH

| Tran Anh Tuan | Thieu Thi Ngoc Diem | Vo Thi Ngoc Anh |
|---|---|---|
| Preparer | Chief Accountant | General Director |
| | | 29 October 2026 |

The notes on pages 9 to 61 are an integral part of these consolidated financial statements.

Form B 02a – DN/HN

## CONSOLIDATED INCOME STATEMENT

| Code | | Note | For the three-month period ended | | For the nine-month period ended | |
|---|---|---|---|---|---|---|
| | | | 30.9.2026 VND | 30.9.2025 VND (Restated – Note 37) | 30.9.2026 VND | 30.9.2025 VND (Restated – Note 37) |
| **01** | **Revenue from sales of goods and rendering of services** | | **1,209,751,595,413** | **1,184,774,240,300** | **3,576,634,668,219** | **2,960,366,093,667** |
| 02 | Less deductions | | (8,290,551,980) | (9,591,828,163) | (25,766,605,063) | (22,059,380,479) |
| **10** | **Net revenue from sales of goods and rendering of services** | 27 | **1,201,461,043,433** | **1,175,182,412,137** | **3,550,868,063,156** | **2,938,306,713,188** |
| **11** | **Cost of goods sold and services rendered** | 28 | **(838,354,567,207)** | **(839,586,489,947)** | **(2,526,508,344,788)** | **(2,077,255,851,663)** |
| **20** | **Gross profit from sales of goods and rendering of services** | | **363,106,476,226** | **335,595,922,190** | **1,024,359,718,368** | **861,050,861,525** |
| 21 | Loss from disposal and liquidation of investment properties | | - | (277,285,906) | - | (277,285,906) |
| 22 | Financial income | 29 | 52,001,239,128 | 35,141,916,428 | 136,008,286,909 | 146,960,337,509 |
| 23 | Financial expenses | 30 | (31,723,220,630) | (7,131,579,073) | (63,651,253,703) | (30,150,821,916) |
| *24* | *- Including: Borrowing costs* | *30* | *(24,724,756,777)* | *(7,396,031,613)* | *(53,737,434,461)* | *(22,899,996,939)* |
| 25 | Selling expenses | 31 | (163,485,543,126) | (139,946,755,340) | (459,031,720,586) | (390,399,568,380) |
| 26 | General and administration expenses | 32 | 14,286,816,061 | (54,492,624,011) | (92,664,101,021) | (133,754,378,672) |
| 27 | (Loss)/profit sharing from associates | | (833,597,608) | 1,360,986,160 | (1,525,298,003) | 1,615,404,047 |
| **30** | **Net operating profit** | | **233,352,170,051** | **170,250,580,448** | **543,495,631,964** | **455,044,548,207** |
| 31 | Other income | | 926,677,562 | 4,744,058,644 | 4,068,502,112 | 9,587,286,609 |
| 32 | Other expenses | | (359,203,969) | (836,449,597) | (3,295,151,071) | (2,571,397,242) |
| **40** | **Net other income** | | **567,473,593** | **3,907,609,047** | **773,351,041** | **7,015,889,367** |
| **50** | **Accounting profit before tax** | | **233,919,643,644** | **174,158,189,495** | **544,268,983,005** | **462,060,437,574** |

The notes on pages 9 to 61 are an integral part of these consolidated financial statements.

## CONSOLIDATED INCOME STATEMENT
(continued)

| Code | | Note | For the three-month period ended 30.9.2026 VND | For the three-month period ended 30.9.2025 VND | For the nine-month period ended 30.9.2026 VND | For the nine-month period ended 30.9.2025 VND |
|---|---|---|---|---|---|---|
| 51 | Corporate income tax ("CIT") - current | 33 | (54,095,158,541) | (40,461,839,851) | (122,997,834,521) | (102,880,128,741) |
| 52 | CIT - deferred | 33 | 3,233,823,121 | 1,561,871,727 | 3,447,455,981 | (975,769,506) |
| 60 | Profit after tax | | 183,058,308,224 | 135,258,221,371 | 424,718,604,465 | 358,204,539,327 |
| | Attributable to: | | | | | |
| 61 | Owners of the parent company | | 187,383,132,153 | 135,353,838,052 | 431,545,644,478 | 358,300,156,008 |
| 62 | Non-controlling interests | | (4,324,823,929) | (95,616,681) | (6,827,040,013) | (95,616,681) |
| 70 | Basic earnings per share | 25 | 1,243 | 838 | 2,862 | 2,218 |
| 71 | Diluted earnings per share | 25 | 1,243 | 838 | 2,862 | 2,218 |

Tran Anh Tuan
Preparer

Thieu Thi Ngoc Diem
Chief Accountant

M.S.D.N: 3700748131 - C.T.C.P
CÔNG TY CỔ PHẦN GỖ AN CƯỜNG
THÀNH PHỐ HỒ CHÍ MINH

Vo Thi Ngoc Anh
General Director
29 October 2026

The notes on pages 9 to 61 are an integral part of these consolidated financial statements.

# CONSOLIDATED CASH FLOW STATEMENT
## (Indirect method)

| Code | | Note | For the nine-month period ended 30.9.2026 VND | 30.9.2025 VND (Restated – Note 37) |
|---|---|---|---|---|
| | **CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| 01 | **Accounting profit before tax** | | **544,268,983,005** | **462,060,437,574** |
| | Adjustments for: | | | |
| 02 | Depreciation, amortisation and allocation of prepaid land lease payments | | 72,545,993,384 | 73,379,087,900 |
| 03 | Provisions | | (73,015,803,773) | 11,354,320,930 |
| 04 | Unrealised foreign exchange gains | | (2,472,985,399) | (127,290,900) |
| 05 | Profits from investing and financing activities | | (123,124,410,705) | (131,009,459,569) |
| 06 | Borrowing costs | | 53,737,434,461 | 22,899,996,939 |
| 08 | **Operating profit before changes in working capital** | | **471,939,210,973** | **438,557,092,874** |
| 09 | Decrease/(increase) in receivables | | 454,252,216,056 | (153,932,873,915) |
| 10 | Increase in inventories | | (135,488,539,932) | (327,187,964,776) |
| 11 | (Decrease)/increase in payables | | (67,156,457,191) | 35,109,040,800 |
| 12 | (Increase)/decrease in deferred expenses | | (18,060,642,857) | 4,386,574,106 |
| 14 | Borrowing costs paid | | (54,768,459,327) | (23,701,930,441) |
| 15 | Corporate income tax paid | | (98,309,502,628) | (76,633,480,392) |
| 17 | Other payments on operating activities | | (26,990,094,686) | (14,334,418,880) |
| 20 | **Net cash inflows/(outflows) from operating activities** | | **525,417,730,408** | **(117,737,960,624)** |
| | **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| 21 | Purchases of fixed assets and other long-term assets | | (1,611,963,716,346) | (234,524,735,434) |
| 22 | Proceeds from disposals of fixed assets and long-term assets | | 19,439,243,226 | 4,975,185,099 |
| 23 | Placements of term deposits to banks and loans provided to other entities | | (1,580,300,000,000) | (721,014,350,000) |
| 24 | Collection of term deposits from banks and of loans from borrowers | | 1,318,780,000,000 | 943,200,000,000 |
| 26 | Proceeds from divestment in other entities | | 150,348,000,000 | 96,762,888,000 |
| 27 | Interest received | | 75,680,465,860 | 49,454,189,602 |
| 30 | **Net cash (outflows)/inflows from investing activities** | | **(1,628,016,007,260)** | **138,853,177,267** |
| | **CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| 31 | Capital contribution in a subsidiary from non-controlling interests | | 135,174,500,000 | 48,100,000,000 |
| 33 | Proceeds from borrowings | | 4,153,688,579,453 | 2,068,087,574,156 |
| 34 | Repayments of borrowings | | (3,015,002,406,182) | (2,147,602,759,482) |
| 35 | Finance lease principal repayments | | (7,906,524,004) | - |
| 36 | Dividends paid to shareholders | | (150,800,730,000) | (106,120,868,100) |
| 40 | **Net cash inflows/(outflows) from financing activities** | | **1,115,153,419,267** | **(137,536,053,426)** |
| 50 | **Net increase/(decrease) in cash** | | **12,555,142,415** | **(116,420,836,783)** |
| 60 | **Cash at beginning of period** | 3 | **87,706,924,742** | **155,329,618,175** |
| 61 | Effect of foreign exchange differences | | 73,104,946 | 8,116,128 |
| 70 | **Cash at end of period** | 3 | **100,335,172,103** | **38,916,897,520** |

| Tran Anh Tuan | Thieu Thi Ngoc Diem | Vo Thi Ngoc Anh |
|---|---|---|
| Preparer | Chief Accountant | General Director |
| | | 29 October 2026 |

The notes on pages 9 to 61 are an integral part of these consolidated financial statements.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR QUARTER III 2026**

## 1 GENERAL INFORMATION OF THE GROUP

An Cuong Wood-Working Joint Stock Company ("the Company") is a joint stock company established in SR Vietnam pursuant to the initial Business Registration Certificate No. 4602002303 dated 20 September 2006 which was issued by the Department of Planning and Investment of Binh Duong Province and the latest 36th Enterprise Registration Certificate No. 3700748131 dated 8 September 2025.

Shareholders of the Company include NC Viet Nam Investment Joint Stock Company, Whitlam Holding Pte. Ltd., Sumitomo Forestry (Singapore) Ltd. and other shareholders. Details are presented in Note 23.

The Company's shares are listed in Ho Chi Minh City Stock Exchange ("HOSE") with the ticker symbol ACG.

The principal activity of the Group is to manufacture and trade wooden household, industrial wooden items, artificial boards, interior decoration, kitchen equipment, and other wooden related products; provide installation services.

The normal business cycle of the Company and its subsidiaries (together "the Group") is within 12 months.

As at 30 September 2026 and 31 December 2025, the Company had 2 direct subsidiaries, 1 indirect subsidiary and 1 associate. Details are as follows:

| Name | Location | Principal activity | 30.9.2026 | | 31.12.2025 | |
|---|---|---|---|---|---|---|
| | | | Owner ship (%) | Voting right (%) | Owner ship (%) | Voting right (%) |
| **Direct subsidiaries** | | | | | | |
| Malloca Vietnam Company Limited | Ho Chi Minh City | Trade Malloca brand kitchen appliances | 100 | 100 | 100 | 100 |
| An Cuong Dong Nai Wood - Working Joint Stock Company | Dong Nai City | Manufacture and trade wooden products | 65 | 65 | 87 | 87 |
| **Indirect subsidiary** | | | | | | |
| AConcept Vietnam Company Limited (*) | Ho Chi Minh City | Wholesale and retail of interior and interior decor | 100 | 100 | 100 | 100 |
| **Associate** | | | | | | |
| Thang Loi Homes Joint Stock Company | Tay Ninh Province | Trade real estate and residential projects | 25.5 | 25.5 | 25.5 | 25.5 |

(*) The indirect subsidiary is a subsidiary of Malloca Vietnam Company Limited.

## 1 GENERAL INFORMATION OF THE GROUP (continued)

As at 30 September 2026, the Group had 2,845 employees (as at 31 December 2025: 2,572 employees).

Due to the first-time adoption of the new Accounting system (Note 2.2), the Board of Management has restated the comparative figures to conform with the current period's presentation (Note 37).

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 2.1 Basis of preparation of consolidated financial statements

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements in Vietnam. The consolidated financial statements have been prepared under the historical cost convention except for investments in associates, and business combination as presented in Note 2.6.

The accompanying consolidated financial statements are not intended to present the consolidated financial position and results of consolidated operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam's. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

### 2.2 Significant changes in the Group's accounting policies applied

**First-time adoption of the new Accounting system**

On 27 October 2025, the Ministry of Finance issued Circular 99/2025/TT-BTC ("Circular 99") providing guidance on the corporate accounting system, replacing Circular 200/2014/TT-BTC, effective from 1 January 2026 and for fiscal years beginning on or after 1 January 2026. Therefore, the Group has applied Circular 99 from 1 January 2026 as the basis for preparing these financial statements.

### 2.3 Reporting period

The Group's annual reporting period is from 1 January to 31 December. The consolidated financial statements for Quarter III 2026 are prepared for the three-month period from 1 July to 30 September and the nine-month period from 1 January 2026 to 30 September 2026.

### 2.4 Currency

The consolidated financial statements are measured and presented in Vietnamese Dong ("VND"), which is the Group's accounting currency.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.5 Exchange rates

Transactions arising in foreign currencies are translated at exchange rates prevailing at the transaction dates. The actual exchange rate at the transaction date is the average of the buying and selling transfer exchange rates quoted by the commercial bank(s) with which the Group regularly transacts. Foreign exchange differences arising from these transactions are recognised in the consolidated income statement.

Monetary assets and liabilities denominated in foreign currencies at the date of the consolidated statement of financial position are translated at the average of the buying and selling transfer exchange rates quoted by the commercial banks with which the Group regularly transacts at that date. Foreign currencies deposited in banks at the date of the consolidated statement of financial position are translated at the average of the buying and selling transfer exchange rates quoted by the commercial banks with which the Group maintains its foreign currency accounts at that date. Foreign exchange differences arising from these translations are recognised in the consolidated income statement.

### 2.6 Basis of consolidation

***Subsidiaries***

Subsidiaries are all entities over which the Company has the power to govern the financial and operating policies in order to gain future benefits from their activities, generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are de-consolidated from the date that control ceases.

Inter-company transactions, balances and unrealised gains and losses on transactions between group companies are eliminated.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Company.

The separate financial statements of the subsidiaries are prepared for the same financial year of the Group for the consolidation purpose. If there are differences in end dates, the gap must not exceed 3 months. Adjustments are made to reflect impacts of significant transactions and events occurring between the end dates of the subsidiaries' financial year and that of the Company's. The length of the reporting period and differences in reporting date must be consistent between periods.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.6 Basis of consolidation (continued)

**Non-controlling transactions and interests**

Non-controlling interests ("NCI") are measured at their proportionate share of acquiree's identifiable net assets at date of acquisition.

Transactions leading to the change in the Company 's ownership interest that does not result in a loss of control is accounted for as a transaction with owners. The difference between the change in the Company's share of net assets of the subsidiary and any consideration paid or received from divestment of the Company's interest in the subsidiary is recorded directly in the undistributed earnings under equity.

Transactions leading to the change in the Company's ownership interest that results in a loss of control, the difference between the Company's share in the net assets of the subsidiary and the net proceeds from divestment is recognised in the consolidated income statement. The retained interest in the entity will be accounted for as either an investment in another entity or an investment to be accounted for as equity since the divestment date.

***Associates***

Associates are investments that the Company has significant influence but not control over and the Group would generally have from 20% to less than 50% of the voting rights of the investee. Investments in associates are accounted for using the equity method of accounting and are initially recognised at cost. The Group's investment in associates includes goodwill identified on acquisition, net of any accumulated impairment loss.

Subsequently, the Company's share of the post-acquisition profits or losses of its associates is recognised in the consolidated income statement increase or decrease to the carrying amount of the investment. Dividends or profits distributed from the associates must be accounted for as a reduction in the carrying value of the investment. Additionally, adjustments to the carrying value of the investment must also be made when the Company's interest changes due to changes in the equity of the investee that are not reflected in the investee's profit or loss for the accounting period. If the Company's share of losses in a associate equals or exceeds the carrying amount of the investment, the Company does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate and the Company waives its right to seek reimbursement from its associates for any liabilities that it has settled on their behalf. In the case where the Company has the right to require reimbursement from its associates for such amounts paid on their behalf, the Company recognises a corresponding receivable from those associates. Subsequently, the Board of Management monitors and assesses the recoverability of such receivables in order to determine and recognise any provision for doubtful debts.

Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Company.

Unrealised gains and losses on transactions between the Group and its associates are eliminated to the extent of the Company's interest in the associates.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.7 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and other short-term deposits with an original maturity of three months or less. Restricted and unrestricted cash and cash equivalents are separately classified and presented under different line items in the consolidated financial statements.

### 2.8 Receivables

Receivables are initially recognised at cost. Receivables represent trade receivables from customers arising from sales of goods and rendering of services or non-trade receivables from others not arising from sales of goods and rendering of services. Provision for doubtful debts is made for receivables that are overdue, or that are not yet due but for which there is objective evidence indicating that the debtor is unlikely or unable to settle part or all of the outstanding balance.

For receivables that are past due, the overdue period is determined based on the original contractual repayment terms, without taking into account any subsequent debt extensions agreed between the parties. The provision for doubtful debts is made at the following rates:

- 30% for receivables overdue from 6 months to less than 1 year;
- 50% for receivables overdue from 1 year to less than 2 years;
- 70% for receivables overdue from 2 years to less than 3 years;
- 100% for receivables overdue for 3 years or more.

For receivables not yet past due, but for which there is evidence that part or all of the receivable may not be recoverable, the Group estimates the irrecoverable amount and recognises a corresponding provision for doubtful debts.

The difference between the provision of this period and the provision of the previous period is recognised as an increase or decrease of general and administration expenses in the period. Bad debts are written off when identified as uncollectible.

Receivables are classified into short-term and long-term receivables on the consolidated statement of financial position based on the remaining period as at the end of the reporting period.

### 2.9 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the weighted average method and includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In the case of manufactured products, cost includes all direct expenditure and production overheads based on normal levels of operating activity. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

The Group applies the perpetual system for inventories.

The lower of net realisable value and cost is recognised as provision for decline in value of inventories. Provision is made, where necessary, for obsolete, slow-moving and defective inventory items. The difference between the provision of this period and the provision of the previous period are recognised as an increase or decrease of cost of goods sold in the accounting period.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.10 Investments

#### (a) Investments held to maturity

Investments held to maturity are investments which the Group has positive intention and ability to hold until maturity.

Investments held to maturity include term deposits and lendings. Those investments are initially accounted for at cost of acquisition plus other expenditures directly attributable to the investment (if any). Subsequently, financial income arising from such investments, including interest income from term deposits, loans, is recognised as an increase in the carrying amount of the respective investments. Meanwhile, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

Provision for diminution in value of investments held to maturity is made when there is evidence that the investment is uncollectible in whole or in part. Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Investments held to maturity are classified into short-term and long-term investments held to maturity on the consolidated statement of financial position based on the remaining period as at the end of the reporting period.

#### (b) Investments in associates

Investments in associate are accounted for using the equity method when preparing the consolidated financial statements (Note 2.6).

#### (c) Investments in other entities

Investment in other entities is investment in equity instruments of other entity without controlling rights or co-controlling rights, or without significant influence over the investee. These investments are accounted for initially at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

#### (d) Provision for investments in other entities

Provision for investments in other entities is made when there is a diminution in value of the investments at the period end. It is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, the provision for investments in other entities is calculated based on the loss of investees.

Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.11 Fixed assets

*Tangible and intangible fixed assets*

Fixed assets are assets held for use in the operating and production of the Group which qualify for recognition as a fixed assets, and are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the consolidated income statement when incurred in the period.

*Depreciation and amortisation*

Fixed assets are depreciated and amortised using the straight-line method so as to write off the depreciable amount of the fixed assets over their estimated useful lives. Depreciable amount equals to the historical cost of fixed assets recorded in the consolidated financial statements minus (-) the estimated disposal value of such assets. The principal annual rates of each asset class are as follows:

| | |
|---|---|
| Plant and buildings | 3% - 50% |
| Machinery | 8% - 50% |
| Motor vehicles | 8% - 33% |
| Office equipment | 13% - 33% |
| Land use rights | 3% |
| Software | 3% - 50% |
| Other fixed assets | 6% - 50% |

Land use rights comprise of land use rights granted by the State for which land use fees are collected and prepaid land use rights obtained under land rental contracts which are effective before the effective date of land law 2003 (ie. 1 July 2004) and which land use right certificates are granted.

Definite land use rights are stated at costs less accumulated amortisation. Costs of land use rights consists of its purchased prices and any directly attributable costs in obtaining the land use rights. Land use rights are amortised using the straight-line basis over the terms of the land use right certificates.

*Disposals*

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the consolidated income statement.

*Construction in progress*

Construction in progress represents the cost of asset in the course of installation or construction for production, rental or administrative purposes, or for purposes not yet determined, which are recorded at cost and are comprised of such necessary costs to newly construct, repair and maintain, upgrade, renew or equip the projects with technologies as including construction costs; costs of tools and equipments; project management expenditure; construction consulting expenditure; and capitalised borrowing costs for qualifying assets in accordance with the Group's accounting policy. These costs will be transferred to the historical cost of the resulting fixed assets when such assets are completed and brought to the condition and are depreciated when they are capable of operating in the manner intended by the Group.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.12 Leased assets

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the consolidated income statement on a straight-line basis over the term of the lease.

Assets held under finance leases are capitalised in the consolidated statement of financial position at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal amount included in future lease payments under finance leases are recorded as a liability. The interest amounts included in lease payments are charged to the income statement over the lease term at an applicable interest rate on the remaining balance of the finance lease liability.

### 2.13 Investment property

Investment property is property held by the owner or by the lessee of a finance lease to earn rentals or for capital appreciation, rather than for use in the production or operation or for administrative purposes of the Group; or sale in the ordinary course of business.

The historical cost of an investment property represents the amount of cash or cash equivalents paid or the fair value of another consideration given to acquire the investment property at the time of its acquisition or completion of construction. Expenditure incurred subsequently which has resulted in an increase in the expected future economic benefits from the use of investment properties can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the consolidated income statement when incurred in the period.

*Depreciation*

No depreciation is recorded for investment properties held for capital appreciation. Investment properties held to earn rental income are depreciated on a straight-line basis over their estimated useful lives. The principal annual depreciation rate applied is as follows:

| | |
|---|---|
| Commercial premises | 4% |

*Disposals*

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of investment properties and selling costs and are recognised as income or expense in the consolidated income statement.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.14 Deferred expenses

Deferred expenses represent actual costs incurred that associated with the operating results of multiple accounting period, including short-term and long-term deferred expenses on the consolidated statement of financial position. Short-term deferred expenses represent the carrying amount of deferred expenses with an allocation period 12 months or less, or within one normal operating cycle from the date of initial recognition. Long-term deferred expenses present the carrying amount of expenses incurred with an expected allocation period exceeding 12 months or beyond one normal operating cycle from the date of initial recognition. Deferred expenses are recorded at historical cost and allocated using the straight-line basis over estimated useful lives.

Prepayments for land rental contracts which are effective after the effective date of the land law 2003 (ie. 1 July 2004) or which land use right certificates are not granted are recorded as deferred expenses and allocated using the straight-line method over the prepaid lease term.

### 2.15 Payables

Payables are initially recognised at cost. Classifications of payables are based on their nature as follows

- Trade accounts payable are trade payables arising from purchase of goods and services; and
- Other payables are non-trade payables and payables not relating to purchase of goods and services.

Payables are classified into short-term and long-term payables in the consolidated statement of financial position based on the remaining period as at the end of the reporting period. However, payables that the Group does not have the right to defer the settlement of at any time within 12 months from this date are classified as short-term liabilities.

### 2.16 Borrowings and finance lease liabilities

Borrowings and finance lease liabilities include borrowings from banks, finance leasing companies and individuals.

Borrowings and finance lease liabilities are classified into short-term and long-term borrowings and finance lease liabilities in the consolidated statement of financial position based on their remaining maturities as at the end of the reporting period. However, borrowings and finance lease liabilities that the Group does not have the right to defer the settlement of at any time within 12 months from this date are classified as short-term liabilities.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.16 Borrowings and finance lease liabilities (continued)

Borrowing costs that are directly attributable to the construction or production of any qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use. In respect of general-purpose borrowings, a portion of which used for the purpose of construction or production of any qualifying assets, the Group determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the weighted average expenditure on the assets. The capitalisation rate is the weighted average of the interest rates applicable to the Group's borrowings that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. Other borrowing costs are recognised in the consolidated income statement when incurred.

### 2.17 Accrued expenses

Accrued expenses include liabilities for goods and services received in the period but not yet paid for due to pending invoice or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting period.

### 2.18 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provision is not recognised for future operating losses.

Provisions are measured at the level of expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial expense. Changes in the provision balance during the accounting period are recorded as an increase or decrease in operating expenses.

### 2.19 Provision for severance allowances

In accordance with Vietnamese labour laws, employees of the Group who have worked regularly for full 12 months or longer are entitled to a severance allowance. The working period used for the calculation of severance allowance is the period during which the employee actually works for the Group less the period during which the employee participates in the unemployment insurance scheme in accordance with the labour regulations and the working period for which the employee has received severance allowance from the Group.

The severance allowance is accrued at the end of the reporting period on the basis that each employee is entitled to half of an average monthly salary for each working year. The average monthly salary used for calculating the severance allowance is the employee contract's average salary for the six-month period prior to the date of the consolidated statement of financial position.

This allowance will be paid as a lump sum when employees terminate their labour contracts in accordance with current regulations.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.20 Deferred revenue

Deferred revenue includes short-term and long-term deferred revenues on the consolidated statement of financial position. These deferred revenues recognised the amounts received in advance from leasing the roof of the Group's factory for the installation and operation of solar panels and supporting systems, and the operation of rooftop solar power projects, under a 20-year lease term. The Group records deferred revenue for the future obligations that the Group has to fulfil. Deferred revenue recognised as revenue in the consolidated income statement to the extent that recognition criteria have been met.

### 2.21 Owners' capital

The contributed capital received from the shareholders of the Company is recorded according to the actual amount of contribution, not on the amount the owners have committed to contribute.

*Owners' capital* reflects the total par value of shares, including ordinary shares and preference shares, that are classified as equity and recorded in the Enterprise Registration Certificate.

*Capital surplus* is the difference between the par value and the issue price of shares (including cases of re-issuing repurchased shares) and may be a positive premium (if the issue price is higher than par value) or a negative premium (if the issue price is lower than par value).

Repurchased shares bought before the effective date of the Securities Law (ie. 1 January 2021) are shares issued by the Company and bought back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Repurchased shares bought after 1 January 2021 will be cancelled and adjusted to reduce the equity.

*Undistributed earnings* record the Group's results profit after CIT at the reporting date.

### 2.22 Appropriation of profit

The Company's dividends are recognised as a liability in the Group's consolidated financial statements in the period in which such dividends are approved in which the Company no longer has the discretion to avoid the obligation to pay dividends to its shareholders.

Profit after CIT could be distributed to shareholders after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

The Group's funds are as below:

#### (a) Bonus and welfare funds

The bonus and welfare fund is appropriated from profit after CIT and subject to Shareholders' approval in the General Meeting of Shareholders. This fund is presented as a liability on the consolidated statement of financial position. This fund is used for pecuniary rewarding and encouragement, common benefits and improvement of employees' benefits.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.22 Appropriation of profit (continued)

#### (a) Bonus and welfare funds (continued)

The bonus and welfare fund of subsidiaries is appropriated from profit after CIT of the company and approved by the competent authority in accordance with the charter of each subsidiary.

#### (b) Investment and development funds

The investment and development fund is appropriated from the Company's profit after CIT and subject to Shareholders' approval in the General Meeting of Shareholders. This fund is used for the Company's expansion of its operation or in-depth investments.

The investment and development fund of subsidiaries is appropriated from the company's profit after CIT and approved by the competent authority in accordance with the charter of each subsidiary.

#### (c) Charity fund

The fund is set for providing financial support for the remediation of incidents caused by natural disasters, fires, epidemics, accidents, and for individuals or groups in difficult or disadvantaged circumstances requiring social assistance. The fund operates on a non-profit basis.

### 2.23 Revenue recognition

#### (a) Revenue from sales of goods

Revenue from sale of goods is recognised in the consolidated income statement when all five (5) following conditions are satisfied:

- The Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Group 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 measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Group; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised in accordance with the "substance over form" principle and allocated to each sales obligation. If the Group gives promotional goods to customers associated with the purchase, the Group allocates the total consideration received between goods sold and promotional goods. The cost of promotional goods is recognised as cost of sales in the consolidated income statement.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.23 Revenue recognition (continued)

#### (b) Revenue from rendering of services

Revenue from rendering of services is recognised in the consolidated income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided.

Revenue from rendering of services is only recognised when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Group;
- The percentage of completion of the transaction as at the date of the consolidated statement of financial position can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

#### (c) Interest income

Interest income is recognised on the basis of the actual time and interest rates for each period when both conditions are simultaneously satisfied:

- It is probable that economic benefits will be generated; and
- Income can be measured reliably.

#### (d) Profit distributed

Profit distributed is recognised when the Group has established the receiving right from investees.

### 2.24 Sales deductions

Sales deductions include trade discounts, sales returns and sales allowances. Sales deductions incurred in the same period of the related revenue from sales of products, goods and rendering services are recorded as deduction of revenue of that period.

Sales deductions for sales of products, goods or rendering services which are sold in the period but are incurred after the date of the consolidated statement of financial position but before the issuance of the consolidated financial statements are recorded as deduction of revenue of the reporting period.

### 2.25 Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudent basis.

### 2.26 Financial expenses

Financial expenses are expenses incurred in the accounting period for financial activities including expenses or losses relating to financial investment activities; expenses of borrowing; provision for diminution in value of investments; losses incurred on selling foreign currencies; losses from foreign exchange differences; and payment discounts.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.27 Selling expenses

Selling expenses represent expenses that are incurred in the process of selling products, goods, and providing services.

### 2.28 General and administration expenses

General and administration expenses represent expenses that are incurred for administrative purposes.

### 2.29 Current and deferred income tax

Income tax includes all income tax which is based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income tax payable or recoverable in respect of the current period taxable profits at the current period tax rates. Current and deferred income tax are recognised as an income or an expense and included in the profit or loss of the period, except to the extent that the income tax arises from a transaction or event which is recognised, in the same or a different period, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the date of the consolidated statement of financial position.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

### 2.30 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Group, including holding companies, subsidiaries, associate and fellow subsidiaries are related parties of the Group. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the Group, key management personnel, including the Board of Directors and Board of Management and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationships with each related party, the Group considers the substance of the relationships not merely the legal form.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.31 Segment reporting

A segment is a component which can be separated by the Group engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of other segments. A reportable segment is the Group's business segment or the Group's geographical segment.

### 2.32 Critical accounting estimates

The preparation of the consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of consolidated financial statements and the reported amounts of revenues and expenses during the accounting period.

The areas involving significant estimates and assumptions are as follows:

- Estimated useful life of fixed assets (Note 2.11 and 11);
- Estimation of provision for impairment of short-term held-to-maturity investments (Note 4(a)), provision for doubtful debts (Note 8) and provision for decline in value of inventories (Note 9); and
- Recognition of deferred tax assets for difference between tax base and accounting base (Note 22).

Such estimates and assumptions are continually evaluated. They are based on historical experiences and other factors, including expectations of future events that may have a financial impact on the Group and that assessed by the Board of Management to be reasonable under the circumstances.

## 3 CASH

| | 30.9.2026 VND | 31.12.2025 VND (Restated – Note 37) |
|---|---|---|
| Cash on hand | 637,532,325 | 819,556,077 |
| Cash in banks | 99,697,639,778 | 86,887,368,665 |
| *- Joint Stock Commercial Bank for Foreign Trade of Vietnam* | *72,950,699,159* | *67,598,884,636* |
| *- Vietnam Joint Stock Commercial Bank for Industry and Trade* | *15,018,665,289* | *4,729,692,454* |
| *- Others* | *11,728,275,330* | *14,558,791,575* |
| | 100,335,172,103 | 87,706,924,742 |

## 4 INVESTMENTS

### (a) Investments held to maturity

| | As at 30.9.2026 | | As at 31.12.2025 (Restated – Note 37) | |
|---|---|---|---|---|
| | Cost VND | Provision VND | Cost VND | Provision VND |
| **Short-term** | | | | |
| - Term deposits (*) | 2,328,771,444,282 | - | 1,814,561,089,957 | - |
| - Lendings (**) | 391,182,352,395 | 195,200,000,000 | 592,424,254,861 | 195,200,000,000 |
| | 2,719,953,796,677 | 195,200,000,000 | 2,406,985,344,818 | 195,200,000,000 |

(*) As at 30 September 2026, these balances comprise deposits and accrued interest thereon with commercial banks with original maturities of more than 3 months and remaining maturities of no more than 12 months from the end of the accounting period. Details are as follows:

| | 30.9.2026 VND | Maturity date |
|---|---|---|
| Vietnam Joint Stock Commercial Bank for Industry and Trade | 457,029,589,035 | From 10/11/2026 to 24/2/2027 |
| Saigon - Hanoi Commercial Joint Stock Bank | 290,299,030,136 | From 5/1/2027 to 11/6/2027 |
| Saigon Treasure Commercial Joint Stock Bank | 286,745,917,807 | From 22/12/2026 to 29/12/2026 |
| Other term deposits | 1,294,696,907,304 | From 1/10/2026 to 12/8/2027 |
| | 2,328,771,444,282 | |

In addition, the Group pledged VND288 billion of these investments as collateral for bank loans (Note 20).

(**) As at 30 September 2026, the lending accounting for at least 10% of the total lending balance was the lending to Novareal Joint Stock Company, with a carrying amount of VND390,397,131,573. The lending arose from the conversion of a deposit paid for the purchase of real estate under the Novaworld Phan Thiet project, as stated in the "Confirmation of option selection" dated 20 April 2023, whereby the Company declined to exercise its option to purchase the real estate under the previous agreements. As at the date of these consolidated financial statements, a portion of this lending is overdue, and the parties are in the process of negotiating recovery plans and arrangements for the overdue amount. In accordance with prevailing regulations and in line with the prudence principle, the Company has assessed and made a provision of VND195,200,000,000 for this lending.

## 4 INVESTMENTS (continued)

### (b) Investments in associate and other entity

| | As at 30.9.2026 | | | As at 31.12.2025 | | |
|---|---|---|---|---|---|---|
| | Book value VND | Fair value VND | Provision VND | Book value VND | Fair value VND | Provision VND |
| **Investments in associate** | | | | | | |
| Thang Loi Homes Joint Stock Company (*) | 344,989,478,084 | (***) | - | 346,514,776,087 | (***) | - |
| **Investments in other entity** | | | | | | |
| Thang Loi Group Real Estate Joint Stock Company (**) | 119,200,000,000 | (***) | - | 119,200,000,000 | (***) | - |

(*) All shares relating to this investment have been pledged as collateral for a loan of Thang Loi Homes at a commercial bank. Details of this investment in the associate are as follows:

| | For the nine-month period ended 30.9.2026 VND | For the nine-month period ended 30.9.2025 VND |
|---|---|---|
| **Historical cost** | | |
| Beginning of period | 336,626,520,000 | 396,031,200,000 |
| Disposals | - | (59,404,680,000) |
| End of period | 336,626,520,000 | 336,626,520,000 |
| **Accumulated share in post-acquisition profit of associate** | | |
| Beginning of period | 9,888,256,087 | 10,097,606,676 |
| (Losses)/profit during the period | (1,525,298,003) | 1,615,404,047 |
| Disposals | - | (1,547,841,710) |
| End of period | 8,362,958,084 | 10,165,169,013 |
| **Net book value** | | |
| Beginning of period | 346,514,776,087 | 406,128,806,676 |
| End of period | 344,989,478,084 | 346,791,689,013 |

(**) The balance represents the investment in Thang Loi Group Real Estate Joint Stock Company, with an ownership and voting interest of 9.35%

(***) As at 30 September 2026 and 31 December 2025, the Group had not determined the fair values of its investments in associates and other investments for disclosure in the consolidated financial statements, as these investments are not quoted for their prices in market. The fair values of these investments may differ from their carrying amounts.

## 5 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

| | As at 30.9.2026 | | As at 31.12.2025 | |
|---|---|---|---|---|
| | Book value VND | Provision VND | Book value VND | Provision VND |
| Third parties | | | | |
| Ai Linh Trading Import - Export Joint Stock Company | 158,372,983,655 | - | 164,877,333,821 | - |
| Timber Innova S.A.S. | 70,853,190,884 | - | 57,133,331,855 | - |
| Hung Thinh Furniture Joint Stock Company | - | - | 77,916,349,814 | 71,846,938,877 |
| Others | 351,014,352,084 | 18,718,044,028 | 377,554,025,741 | 26,083,819,250 |
| Related parties (Note 35(b)) | 8,667,018,602 | - | 24,218,276,516 | - |
| | 588,907,545,225 | 18,718,044,028 | 701,699,317,747 | 97,930,758,127 |

The Group pledged its short-term trade receivables with amount of VND393 billion as collateral for bank loans (Note 20).

Short-term trade receivables are made provision for doubtful debts as presented in Note 8.

## 6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

| | 30.9.2026 VND | 31.12.2025 VND |
|---|---|---|
| Third parties | | |
| Kim Hung Thinh Consultant Design Building Construction Co., Ltd | 50,347,911,625 | 72,951,670,241 |
| Hoang Ha Trading Construction Manufacturing Co., Ltd | 46,895,614,424 | 63,836,235,081 |
| Yalian Machinery Co., Ltd | 650,625,000 | 74,395,327,000 |
| Others | 110,461,148,315 | 80,018,538,736 |
| Related parties (Note 35(b)) | 4,833,185,767 | 870,284,203 |
| | 213,188,485,131 | 292,072,055,261 |

## 7 OTHER RECEIVABLES

### (a) Short-term

| | 30.9.2026 VND | 31.12.2025 VND (Restated – Note 37) |
|---|---|---|
| Receivables related to finance lease agreements (*) | 37,374,637,903 | - |
| Short-term deposits | 8,773,992,550 | 584,816,822 |
| Receivable from employees | 3,621,254,876 | 2,068,073,462 |
| Others | 3,719,217,964 | 264,703,962 |
| | 53,489,103,293 | 2,917,594,246 |

## 7 OTHER RECEIVABLES (continued)

### (a) Short-term (continued)

(*) This balance represents the amounts acknowledged by the Group under finance lease debt acknowledgement documents signed with Vietcombank Leasing Company Limited ("VCBL"), corresponding to each payment made by VCBL to suppliers for the acquisition of assets that are subsequently leased to the Group.

### (b) Long-term

| | 30.9.2026 VND | 31.12.2025 VND |
|---|---|---|
| Related party (*) (Note 35(b)) | 125,566,900,374 | 125,566,900,374 |
| Long-term deposits (**) | 50,588,818,192 | 36,640,977,114 |
| Others | 3,182,559,385 | 301,156,787 |
| | 179,338,277,951 | 162,509,034,275 |

(*) The Company entrusted VinaCapital Fund Management Joint Stock Company ("VinaCapital") to invest in corporate bonds and earned an expected interest at the rate of 13.8% per annum according to the contract No. GB2021001 dated 5 February 2021 signed between the Company and VinaCapital. These bonds matured on 30 December 2022. The Company received a portion of the principal and interest and agreed to extend the receivable until 31 December 2027.

(**) It mainly includes deposits placed with financial leasing companies.

## 8 PROVISIONS FOR SHORT-TERM DOUBTFUL DEBTS

Movements of provisions for doubtful short-term receivables were as follows:

| | For the nine-month period ended 30.9.2026 VND | For the nine-month period ended 30.9.2025 VND (Restated) |
|---|---|---|
| Beginning of period | 97,930,758,127 | 85,358,693,073 |
| Increase | 7,339,407,825 | 14,076,401,649 |
| Reversal | (86,552,121,924) | (9,739,576,358) |
| End of period | 18,718,044,028 | 89,695,518,364 |

## 8 PROVISIONS FOR SHORT-TERM DOUBTFUL DEBTS (continued)

Details of doubtful receivables and provision for doubtful receivables as follows:

| | As at 30.9.2026 | | As at 31.12.2025 (Restated – Note 37) | |
|---|---|---|---|---|
| | Cost VND | Provision VND | Cost VND | Provision VND |
| **Short-term trade accounts receivable** | | | | |
| Hung Thinh Furniture Joint Stock Company | - | - | 76,526,519,629 | 71,846,938,877 |
| Lao Cai – No. 1 Construction and Trading Investment Joint Stock Company | 6,997,537,554 | 5,705,479,751 | 5,298,157,657 | 5,032,736,944 |
| Hung Thinh Incons Joint Stock Company | - | - | 7,087,599,701 | 4,214,025,217 |
| Others | 17,751,582,344 | 13,012,564,277 | 21,390,433,970 | 16,837,057,089 |
| | 24,749,119,898 | 18,718,044,028 | 110,302,710,957 | 97,930,758,127 |

## 9 INVENTORIES

| | As at 30.9.2026 | | As at 31.12.2025 | |
|---|---|---|---|---|
| | Cost VND | Provision VND | Cost VND | Provision VND |
| Goods in transit | 41,432,005,385 | - | 87,477,949,993 | - |
| Raw materials | 819,121,582,761 | (29,115,541,519) | 760,446,732,965 | (26,515,137,835) |
| Tools and supplies | 37,257,990,049 | (31,591,583) | 18,384,229,869 | - |
| Work in progress | 193,269,456,071 | (8,059,425,120) | 187,084,727,377 | (7,794,743,650) |
| Finished goods | 516,700,896,235 | (8,577,610,599) | 432,488,933,047 | (8,704,213,618) |
| Merchandise | 105,657,255,107 | (5,452,127,680) | 96,403,152,759 | (5,227,134,765) |
| Goods on consignment | 14,069,237,249 | - | 9,734,156,915 | - |
| | 1,727,508,422,857 | (51,236,296,501) | 1,592,019,882,925 | (48,241,229,868) |

The Group pledged its inventories with the amount of VND167 billion as collateral for bank loans (Note 20).

Movements in the provision for decline in value of inventories during the period were as follows:

| | For the nine-month period ended 30.9.2026 VND | For the nine-month period ended 30.9.2025 VND |
|---|---|---|
| Beginning of period | 48,241,229,868 | 34,743,169,341 |
| Provision (Note 28) | 2,995,066,633 | 7,183,299,075 |
| End of period | 51,236,296,501 | 41,926,468,416 |

## 10 DEFERRED EXPENSES

### (a) Short-term

| | 30.9.2026 VND | 31.12.2025 VND |
|---|---|---|
| Maintenance costs | 8,318,732,839 | 5,888,776,676 |
| Showroom display and sample costs | 4,956,362,509 | 2,919,724,515 |
| Operating lease expenses | 3,632,603,343 | 309,303,277 |
| Tools and supplies | 2,116,223,272 | 2,921,641,864 |
| Others | 4,667,992,277 | 2,431,219,623 |
| | 23,691,914,240 | 14,470,665,955 |

### (b) Long-term

| | 30.9.2026 VND | 31.12.2025 VND |
|---|---|---|
| Land rental fee (*) | 734,982,820,442 | 749,432,763,024 |
| Office and factory renovation | 6,574,091,215 | 8,205,445,958 |
| Tools and supplies | 2,890,590,008 | 1,347,395,039 |
| Operating lease expenses | 1,829,021,986 | 1,863,604,335 |
| Others | 20,660,394,681 | 8,022,294,344 |
| | 766,936,918,332 | 768,871,502,700 |

(*) As at 30 September 2026, land use rights with a total net carrying amount of VND732,619,878,479 have been pledged as collateral for the Group's bank loans (Note 20).

Movement of long-term deferred expenses during the period is as follows:

| | For the nine-month period ended 30.9.2026 VND | For the nine-month period ended 30.9.2025 VND |
|---|---|---|
| Beginning of period | 768,871,502,700 | 176,139,628,429 |
| Increase | 27,996,211,547 | 9,101,814,074 |
| Allocation | (29,930,795,915) | (18,661,669,088) |
| End of period | 766,936,918,332 | 166,579,773,415 |

## 11 FIXED ASSETS

### (a) Tangible fixed assets

| | Plant and buildings VND | Machinery and equipment VND | Motor vehicles VND | Office equipment VND | Others VND | Total VND |
|---|---|---|---|---|---|---|
| **Historical cost** | | | | | | |
| As at 1 January 2026 | 329,595,179,023 | 549,910,038,362 | 156,633,970,194 | 15,648,485,977 | 19,470,495,413 | **1,071,258,168,969** |
| New purchases | 1,334,334,691 | 12,750,665,096 | 45,213,762,110 | 2,396,119,228 | - | **61,694,881,125** |
| Transfers from construction in progress | - | 19,248,228,880 | - | - | - | **19,248,228,880** |
| Written-off | - | (279,800,000) | - | (186,378,318) | - | **(466,178,318)** |
| Disposals | - | (147,190,313) | (25,395,413,910) | (39,900,000) | - | **(25,582,504,223)** |
| As at 30 September 2026 | 330,929,513,714 | 581,481,942,025 | 176,452,318,394 | 17,818,326,887 | 19,470,495,413 | **1,126,152,596,433** |
| *In which:* | | | | | | |
| *Fully depreciated* | *111,895,058,775* | *221,837,811,838* | *58,651,151,583* | *11,515,084,695* | *16,646,172,914* | ***420,545,279,805*** |
| **Accumulated depreciation** | | | | | | |
| As at 1 January 2026 | 229,747,157,569 | 414,410,419,443 | 108,644,262,235 | 12,862,767,439 | 18,083,448,005 | **783,748,054,691** |
| Charge for the period | 12,689,174,325 | 38,340,027,208 | 9,673,637,781 | 1,017,307,394 | 386,987,028 | **62,107,133,736** |
| Written-off | - | (279,800,000) | - | (186,378,318) | - | **(466,178,318)** |
| Disposals | - | (147,190,313) | (3,476,961,673) | (39,900,000) | - | **(3,664,051,986)** |
| As at 30 September 2026 | 242,436,331,894 | 452,323,456,338 | 114,840,938,343 | 13,653,796,515 | 18,470,435,033 | **841,724,958,123** |
| **Net book value** | | | | | | |
| As at 1 January 2026 | 99,848,021,454 | 135,499,618,919 | 47,989,707,959 | 2,785,718,538 | 1,387,047,408 | **287,510,114,278** |
| As at 30 September 2026 | 88,493,181,820 | 129,158,485,687 | 61,611,380,051 | 4,164,530,372 | 1,000,060,380 | **284,427,638,310** |
| *In which:* | | | | | | |
| *Mortgaged as loan security (Note 20)* | *23,174,538,221* | *620,818,391* | - | - | - | ***23,795,356,612*** |

## 11 FIXED ASSETS (continued)

### (b) Finance leases

| | Machinery and equipment VND |
|---|---|
| **Historical cost** | |
| As at 1 January 2026 | 5,218,027,535 |
| New leases | 57,346,375,112 |
| As at 30 September 2026 | 62,564,402,647 |
| **Accumulated depreciation** | |
| As at 1 January 2026 | 47,025,903 |
| Charge for the period | 2,842,356,971 |
| As at 30 September 2026 | 2,889,382,874 |
| **Net book value** | |
| As at 1 January 2026 | 5,171,001,632 |
| As at 30 September 2026 | 59,675,019,773 |

### (c) Intangible fixed assets

| | Land use rights VND | Software VND | Total VND |
|---|---|---|---|
| **Historical cost** | | | |
| As at 1 January 2026 | 8,090,909,091 | 54,268,038,279 | **62,358,947,370** |
| New purchases | - | 210,840,000 | **210,840,000** |
| Transfers from construction in progress | - | 513,975,000 | **513,975,000** |
| As at 30 September 2026 | 8,090,909,091 | 54,992,853,279 | **63,083,762,370** |
| *In which:* | | | |
| *Fully amortised* | - | *24,177,658,255* | ***24,177,658,255*** |
| **Accumulated amortisation** | | | |
| As at 1 January 2026 | 2,508,828,736 | 31,624,664,931 | **34,133,493,667** |
| Charge for the period | 166,353,388 | 3,812,429,998 | **3,978,783,386** |
| As at 30 September 2026 | 2,675,182,124 | 35,437,094,929 | **38,112,277,053** |
| **Net book value** | | | |
| As at 1 January 2026 | 5,582,080,355 | 22,643,373,348 | **28,225,453,703** |
| As at 30 September 2026 | 5,415,726,967 | 19,555,758,350 | **24,971,485,317** |
| *In which:* | | | |
| *Mortgaged as loan security (Note 20)* | *5,415,726,967* | - | ***5,415,726,967*** |

## 12 INVESTMENT PROPERTIES

| | Commercial housing VND | Commercial premises VND | Total VND |
|---|---|---|---|
| Historical cost | | | |
| As at 1 January 2026 | 9,125,621,772 | 4,213,920,764 | 13,339,542,536 |
| Additions | - | 91,315,273,138 | 91,315,273,138 |
| As at 30 September 2026 | 9,125,621,772 | 95,529,193,902 | 104,654,815,674 |
| Accumulated depreciation | | | |
| As at 1 January 2026 | - | 168,556,831 | 168,556,831 |
| Charge for the period | - | 126,417,623 | 126,417,623 |
| As at 30 September 2026 | - | 294,974,454 | 294,974,454 |
| Net book value | | | |
| As at 1 January 2026 | 9,125,621,772 | 4,045,363,933 | 13,170,985,705 |
| As at 30 September 2026 | 9,125,621,772 | 95,234,219,448 | 104,359,841,220 |

Investment properties held for capital appreciation comprise commercial housing. Investment properties held for lease purpose comprise commercial premises.

As at the reporting date, the Group had not determined the fair value of investment properties held for lease in order to present in the consolidated financial statements. The fair value of investment properties held for lease may be different with their book value.

## 13 CONSTRUCTION IN PROGRESS

| | 30.9.2026 VND | 31.12.2025 VND |
|---|---|---|
| Factory construction | 758,907,387,692 | 19,998,788,914 |
| Purchase of machinery and equipment | 713,523,107,190 | 9,797,015,417 |
| Office renovation | 6,018,796,345 | 2,264,765,936 |
| Software under installation | 297,490,506 | 735,782,500 |
| Others | 370,266,509 | 57,500,000 |
| | 1,479,117,048,242 | 32,853,852,767 |

As at 30 September 2026, construction in progress assets relating to the manufacturing plant project of An Cuong Dong Nai Wood - Working Joint Stock Company, comprising future assets attached to land and machinery and equipment to be formed in the future, with a carrying amount of VND1,400,790,833,373, were pledged as collateral for the Group's bank loans (Note 20).

Included in this balance are borrowing costs directly attributable to the construction of the project, which have been capitalised in accordance with applicable regulations, with the cumulative amount of capitalised borrowing costs as at 30 September 2026 of VND25,401,457,133.

## 13 CONSTRUCTION IN PROGRESS (continued)

Movement of construction in progress during the period is as follows:

| | For the nine-month period ended 30.9.2026 VND | For the nine-month period ended 30.9.2025 VND |
|---|---|---|
| Beginning of period | 32,853,852,767 | 3,048,002,170 |
| Purchase | 1,470,231,659,804 | 274,970,440,700 |
| Transfers to fixed assets | (19,762,203,880) | (4,721,585,389) |
| Transfers to investment properties | - | (23,915,409,272) |
| Transfers to deferred expenses | (4,206,260,449) | (3,543,002,436) |
| End of period | 1,479,117,048,242 | 245,838,445,773 |

## 14 SHORT-TERM TRADE ACCOUNTS PAYABLE

| | As at 30.9.2026 | | As at 31.12.2025 | |
|---|---|---|---|---|
| | Value VND | Able-to-pay amount VND | Value VND | Able-to-pay amount VND |
| Third parties | | | | |
| Becamex Binh Phuoc Infrastructure Development Joint Stock Company | 133,645,465,745 | 133,645,465,745 | 276,989,768,544 | 276,989,768,544 |
| Kim Hung Thinh Construction Design Consultant Company Limited | 85,908,016,478 | 85,908,016,478 | 10,521,594,937 | 10,521,594,937 |
| Yalian Machinery Co., Ltd | 73,539,060,600 | 73,539,060,600 | - | - |
| VRG Kien Giang MDF Joint Stock Company | 34,794,945,325 | 34,794,945,325 | 63,071,065,120 | 63,071,065,120 |
| Others | 341,580,029,697 | 341,580,029,697 | 332,343,346,199 | 332,343,346,199 |
| Related parties (Note 35(b)) | 1,586,846,303 | 1,586,846,303 | 3,251,048,412 | 3,251,048,412 |
| | 671,054,364,148 | 671,054,364,148 | 686,176,823,212 | 686,176,823,212 |

## 15 SHORT-TERM ADVANCES FROM CUSTOMERS

| | 30.9.2026 VND | 31.12.2025 VND |
|---|---|---|
| Third parties | | |
| Tiger Industries Inc. | 17,155,186,995 | - |
| Others | 165,405,540,189 | 147,898,485,174 |
| Related parties (Note 35(b)) | 79,757,292,958 | - |
| | 262,318,020,142 | 147,898,485,174 |

## 16 TAX AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE

Movements in tax and other receivables from/payables to the State were as follows:

| | As at 1.1.2026 VND | Receivable/payable during the period VND | Receipt/payment during the period VND | Net-off during the period VND | As at 30.9.2026 VND |
|---|---|---|---|---|---|
| **a) Tax receivables** | | | | | |
| Deductible value added tax ("VAT") input | 90,419,979,410 | 336,667,124,371 | (78,108,073,890) | (246,525,191,069) | 102,453,838,822 |
| Import duty refundable | 840,006,845 | 14,272,411 | (472,088,476) | - | 382,190,780 |
| Others | 278,402,610 | 3,302,279 | - | (65,400,051) | 216,304,838 |
| | 91,538,388,865 | 336,684,699,061 | (78,580,162,366) | (246,590,591,120) | 103,052,334,440 |
| **b) Tax payables** | | | | | |
| VAT output | 1,650,344,378 | 259,501,699,352 | (7,815,485,770) | (246,525,191,069) | 6,811,366,891 |
| VAT on imported goods | - | 134,507,897,354 | (134,507,897,354) | - | - |
| CIT | 67,350,092,622 | 122,997,834,521 | (98,309,502,628) | - | 92,038,424,515 |
| Personal income tax | 16,286,237,834 | 17,647,638,849 | (26,349,552,481) | - | 7,584,324,202 |
| Import and export duties | - | 13,460,755,170 | (13,460,755,170) | - | - |
| Others | - | 5,359,622,450 | (5,251,962,985) | (65,400,051) | 42,259,414 |
| | 85,286,674,834 | 553,475,447,696 | (285,695,156,388) | (246,590,591,120) | 106,476,375,022 |

## 17 PAYABLES TO EMPLOYEES

Payables to employees represent salary and bonus payable to employees.

## 18 SHORT-TERM ACCRUED EXPENSES

| | 30.9.2026 VND | 31.12.2025 VND (Restated – Note 37) |
|---|---|---|
| Staff cost | 57,537,842,792 | 19,713,188,925 |
| Based-investment-performance fees to VinaCapital (Note 35(b)) | 6,000,000,000 | 6,000,000,000 |
| Borrowing costs | 1,626,948,331 | 2,657,973,197 |
| Others | 12,728,593,129 | 9,550,079,471 |
| | 77,893,384,252 | 37,921,241,593 |

## 19 BONUS AND WELFARE FUNDS

Movements of bonus and welfare funds during the period are as follows:

| | For the nine-month period ended 30.9.2026 VND | For the nine-month period ended 30.9.2025 VND |
|---|---|---|
| Beginning of period | 87,279,788,693 | 75,948,882,732 |
| Increase during the period | 26,466,612,153 | 37,265,290,307 |
| Utilisation during the period | (21,441,528,614) | (10,527,418,880) |
| End of period | 92,304,872,232 | 102,686,754,159 |

## 20 BORROWINGS AND FINANCE LEASE LIABILITIES

| | As at 1.1.2026 VND | Increase VND | Decrease VND | Reclassification VND | Revaluation VND | As at 30.9.2026 VND |
|---|---|---|---|---|---|---|
| **Short-term** | **1,209,034,306,911** | **3,103,378,949,174** | **(2,994,529,830,186)** | **54,584,036,344** | **(1,946,367,954)** | **1,370,521,094,289** |
| Loans from an individual (a) | 30,000,000,000 | - | (30,000,000,000) | 23,520,900,000 | - | 23,520,900,000 |
| Bank loans (b) | 1,177,626,546,255 | 3,103,378,949,174 | (2,956,623,306,182) | | (1,946,367,954) | 1,322,435,821,293 |
| Current portion of long-term financial lease (d) | 1,407,760,656 | - | (7,906,524,004) | 31,063,136,344 | - | 24,564,372,996 |
| **Long-term** | **56,005,968,518** | **1,148,870,182,013** | **(28,379,100,000)** | **(54,584,036,344)** | **-** | **1,121,913,014,187** |
| Bank loans (c) | - | 1,050,309,630,279 | - | - | - | 1,050,309,630,279 |
| Loans from an individual (a) | 51,900,000,000 | - | (28,379,100,000) | (23,520,900,000) | - | - |
| Financial lease (d) | 4,105,968,518 | 98,560,551,734 | - | (31,063,136,344) | - | 71,603,383,908 |
| **Grand total** | **1,265,040,275,429** | **4,252,249,131,187** | **(3,022,908,930,186)** | **-** | **(1,946,367,954)** | **2,492,434,108,476** |

### (a) Loans from individual

This is a personal loan bearing an annual interest rate of 5% for the purpose of financing working capital during the period without collateral.

## 20 BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

### (b) Short-term bank loans

Bank loans are for the working capital purpose. Details of short-term bank loans as follows:

| | As at 30.9.2026 | | Interest rate | Maturity date | Collateral |
|---|---|---|---|---|---|
| | VND | USD | (%p.a) | | *(Notes 4, 5, 9, 10, 11)* |
| **Joint Stock Commercial Bank for Foreign Trade of Vietnam** | | | | | |
| Bank loan 1 | 556,574,564,300 | - | Interest rate applicable for each drawdown | 2/10/2026 - 28/12/2026 | - Land use rights and assets attached to land of the Company at Land Plots No. 218 and No. 750, located in Tan Khanh Ward, Ho Chi Minh City, and Land Plot No. 818, located in Dat Cuoc Industrial Park, Bac Tan Uyen Commune, Ho Chi Minh City.<br>- Receivables with a total value of VND93 billion.<br>- Inventories with a total value of VND167 billion. |
| **Vietnam Joint Stock Commercial Bank for Industry and Trade** | | | | | |
| Bank loan 1 | 188,873,897,913 | | Interest rate applicable for each drawdown | 12/10/2026 - 22/2/2027 | - Land use rights and assets attached to land of the Company at Land Plot No. 441, located in Tan Khanh Ward, Ho Chi Minh City, and Land Plot No. 820, located in Dat Cuoc Industrial Park, Bac Tan Uyen Commune, Ho Chi Minh City.<br>- Receivables with a total value of VND300 billion.<br>- The Company's machinery and equipment were fully depreciated. |
| Bank loan 2 | 172,099,824,931 | 6,625,594.80 | Interest rate applicable for each drawdown | 12/10/2026 - 28/10/2026 | |
| **Vietnam Maritime Joint Stock Commercial Bank** | | | | | |
| Bank loan 1 | 194,425,650,530 | | Interest rate applicable for each drawdown | 13/10/2026 - 28/12/2026 | Unsecured |
| **Shinhan Bank Vietnam Limited** | | | | | |
| Bank loan 1 | 134,313,340,519 | - | Interest rate applicable for each drawdown | 13/10/2026 - 31/12/2026 | Short-term deposit contracts owned by the Company with a total value of VND100 billion. |

## 20 BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

### (b) Short-term bank loans (continued)

| | As at 30.9.2026 | | Interest rate | Maturity date | Collateral |
|---|---|---|---|---|---|
| | VND | USD | (%p.a) | | *(Notes 4, 5, 9, 10, 11)* |
| **Vietnam International Commercial Joint Stock Bank** | | | | | |
| Bank loan 1 | 41,148,543,100 | | Interest rate applicable for each drawdown | 8/1/2027 | Short-term deposit contracts owned by the Company with a total value of VND70 billion. |
| **Vietnam Thuong Tin Commercial Joint Stock Bank** | | | | | |
| Bank loan 1 | 35,000,000,000 | | Interest rate applicable for each drawdown | 3/12/2026 | Short-term deposit contracts owned by the Company with a total value of VND118 billion. |
| **TOTAL** | **1,322,435,821,293** | | | | |

### (c) Long-term bank loans

The Group obtained long-term bank loans to finance the investment in the manufacturing plant project of An Cuong Dong Nai Wood - Working Joint Stock Company. Details are as follows:

| | As at 30.9.2026 | | Interest rate | Maturity date | Collateral |
|---|---|---|---|---|---|
| | VND | USD | (%p.a) | | *(Notes 10, 11, 13)* |
| **Joint Stock Commercial Bank for Foreign Trade of Vietnam** | | | | | |
| Bank loan 1 | 1,050,309,630,279 | | Interest rate applied to each disbursement | 7/2/2033 | - Land use rights and future land-attached assets of Land Plot No. 14 located in Chon Thanh Ward, Dong Nai City.<br>- The entire system of machinery and equipment to be formed in the future under the manufacturing plant project of An Cuong Dong Nai Wood - Working Joint Stock Company. |

## 20 BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

### (d) Finance leases

The Group currently leases machinery and equipment under a finance lease arrangement with Vietnam International Leasing Company Limited and Vietcombank Leasing Company Limited, with details as follows:

| | As at 30.9.2026 VND | Maturity date |
|---|---|---|
| Vietnam International Leasing Company Limited | 60,000,268,565 | 27/11/2030 – 15/9/2031 |
| Vietcombank Leasing Company Limited | 36,167,488,339 | 14/4/2031 – 26/8/2031 |
| | 96,167,756,904 | |

As of 30 September 2026, future lease payments payable under finance lease contracts are presented as follows:

| | As at 30.9.2026 | | | As at 31.12.2025 | | |
|---|---|---|---|---|---|---|
| | Total VND | Interest VND | Principal VND | Total VND | Interest VND | Principal VND |
| **Current finance lease liabilities** | | | | | | |
| Within one year | 30,936,666,170 | 6,372,293,174 | 24,564,372,996 | 1,694,955,088 | 287,194,432 | 1,407,760,656 |
| **Non-current finance lease liabilities** | | | | | | |
| Between one and five years | 81,115,266,954 | 9,511,883,046 | 71,603,383,908 | 4,536,083,208 | 430,114,690 | 4,105,968,518 |
| | 112,051,933,124 | 15,884,176,220 | 96,167,756,904 | 6,231,038,296 | 717,309,122 | 5,513,729,174 |

## 21 PROVISIONS FOR LONG-TERM LIABILITIES

| | 30.9.2026 VND | 31.12.2025 VND |
|---|---|---|
| Provision for dismantling costs | 11,329,560,434 | 8,632,243,820 |
| Severance allowance | 4,813,066,669 | 4,308,539,590 |
| | 16,142,627,103 | 12,940,783,410 |

## 22 DEFERRED INCOME TAX

The gross movements in the deferred income tax during the accounting period were as follows:

| | For the nine-month period ended 30.9.2026 VND | For the nine-month period ended 30.9.2025 VND |
|---|---|---|
| Beginning of period | 56,350,337,375 | 40,398,379,054 |
| Consolidated income statement charge (Note 33) | 3,447,455,981 | (975,769,506) |
| End of period | 59,797,793,356 | 39,422,609,548 |

The details of deferred income tax assets are as follows:

| | 30.9.2026 VND | 31.12.2025 VND |
|---|---|---|
| Provisions | 51,256,136,730 | 50,236,683,214 |
| Differences arising from consolidation | 3,802,403,433 | 1,451,822,726 |
| Tax losses not yet utilised | 3,539,253,193 | - |
| Accrued expenses | 1,200,000,000 | 4,200,104,479 |
| Others | - | 461,726,956 |
| | 59,797,793,356 | 56,350,337,375 |

The Group uses tax rate of each company in the Group for determining deferred tax assets.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

## 23 OWNERS' CAPITAL

### (a) Number of shares

| | 30.9.2026 | 31.12.2025 |
|---|---|---|
| Number of shares registered | 150,787,946 | 150,787,946 |
| Number of shares issued | 150,787,946 | 150,787,946 |
| Number of existing shares in circulation | 150,787,946 | 150,787,946 |

### (b) Details of owners' shareholding

| | 30.9.2026 | | 31.12.2025 | |
|---|---|---|---|---|
| | Ordinary shares | % | Ordinary shares | % |
| NC Viet Nam Investment Joint Stock Company | 75,463,194 | 50.05 | 75,463,194 | 50.05 |
| Sumitomo Forestry (Singapore) Ltd. | 29,571,819 | 19.61 | 29,571,819 | 19.61 |
| Whitlam Holding Pte. Ltd. | 27,242,397 | 18.07 | 27,242,397 | 18.07 |
| Others | 18,510,536 | 12.27 | 18,510,536 | 12.27 |
| | 150,787,946 | 100 | 150,787,946 | 100 |

### (c) Movements of share capital

| | Number of shares | Ordinary shares VND | Treasury shares VND | Total VND |
|---|---|---|---|---|
| As at 1 January 2025 | 150,787,946 | 1,507,879,460,000 | - | **1,507,879,460,000** |
| As at 31 December 2025 | 150,787,946 | 1,507,879,460,000 | - | **1,507,879,460,000** |
| As at 30 September 2026 | 150,787,946 | 1,507,879,460,000 | - | **1,507,879,460,000** |

Par value per share: VND10,000.

The Company has no preferred shares.

## 24 MOVEMENTS IN OWNERS' EQUITY

| | Owners' capital VND | Capital surplus VND | Investment and development funds VND | Post-tax undistributed earnings VND | Non-controlling interests VND | Total VND |
|---|---|---|---|---|---|---|
| As at 1 January 2025 | 1,507,879,460,000 | 1,418,741,358,556 | - | 1,249,409,971,617 | - | **4,176,030,790,173** |
| Capital contributions from non-controlling interests | - | - | - | - | 74,100,000,000 | **74,100,000,000** |
| Profit/(loss) for the year | - | - | - | 503,989,024,378 | (241,093,478) | **503,747,930,900** |
| Dividends declared | - | - | - | (301,575,892,000) | - | **(301,575,892,000)** |
| Appropriation to investment and development fund | - | - | 20,998,599,300 | (20,998,599,300) | - | - |
| Appropriation to bonus and welfare fund | - | - | - | (37,265,290,307) | - | **(37,265,290,307)** |
| Appropriation to charity fund | - | - | - | (6,000,000,000) | - | **(6,000,000,000)** |
| As at 31 December 2025 | 1,507,879,460,000 | 1,418,741,358,556 | 20,998,599,300 | 1,387,559,214,388 | 73,858,906,522 | **4,409,037,538,766** |
| Capital contributions from non-controlling interests | - | - | - | - | 135,174,500,000 | **135,174,500,000** |
| Profit/(loss) for the period | - | - | - | 431,545,644,478 | (6,827,040,013) | **424,718,604,465** |
| Change of equity interest in subsidiary without losing control | - | - | - | 3,528,348,942 | 146,819,651,058 | **150,348,000,000** |
| Dividends declared (*) | - | - | - | (150,787,946,000) | - | **(150,787,946,000)** |
| Appropriation to bonus and welfare fund (*) (**) | - | - | - | (26,466,612,153) | - | **(26,466,612,153)** |
| Appropriation to charity fund (*) | - | - | - | (7,000,000,000) | - | **(7,000,000,000)** |
| As at 30 September 2026 | 1,507,879,460,000 | 1,418,741,358,556 | 20,998,599,300 | 1,638,378,649,655 | 349,026,017,567 | **4,935,024,085,078** |

(*) Pursuant to the Resolution of the Annual General Meeting of shareholders No. 01-2026/NQ-GAC-DHDCD dated 7 May 2026, the General Meeting of shareholders approved the following:

- Appropriation to the charity fund amounting to VND7,000,000,000.
- Appropriation to the bonus and welfare fund at 5% of the Group's profit after tax based on the audited consolidated financial statements for the financial year ended 31 December 2025, amounting to VND25,199,451,219.
- The second cash dividend payment in 2025 to existing shareholders at 10% of the par value of the shares, amounting to VND150,787,946,000. The dividend payment transaction was completed.

## 24 MOVEMENTS IN OWNERS' EQUITY (continued)

(**) Pursuant to Decision No. 20-2026/QD-MLC dated 19 May 2026, the Chairman of Malloca Vietnam Company Limited approved the appropriation of the bonus and welfare fund at 10% of the profit after tax based on the audited financial statements of that company for the financial year ended 31 December 2025, amounting to VND1,267,160,934.

## 25 EARNINGS PER SHARE

### (a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to Shareholders after deducting the bonus and welfare fund and charity fund by the weighted average number of ordinary shares outstanding during the period, excluding ordinary shares repurchased by the Company and held as treasury shares. The details were as follows:

| | For the three-month period ended | | For the nine-month period ended | |
|---|---|---|---|---|
| | 30.9.2026 | 30.9.2025 (*) | 30.9.2026 | 30.9.2025 (*) |
| Net profit attributable to shareholders (VND) | 187,383,132,153 | 135,353,838,052 | 431,545,644,478 | 358,300,156,008 |
| Less amount allocated to bonus and welfare funds and charity fund (VND) | - | (8,982,242,203) | - | (23,898,274,892) |
| | 187,383,132,153 | 126,371,595,849 | 431,545,644,478 | 334,401,881,116 |
| Weighted average number of ordinary shares in issue (shares) | 150,787,946 | 150,787,946 | 150,787,946 | 150,787,946 |
| Basic earnings per share (VND) | 1,243 | 838 | 2,862 | 2,218 |

## 25 EARNINGS PER SHARE (continued)

### (a) Basic earnings per share (continued)

(*) The profit used in the calculation of earnings per share for the three-month and nine-month periods ended 30 September 2025 has been restated to reflect the actual appropriation to the bonus and welfare fund and charity fund pursuant to the Annual General Meeting of Shareholders' Resolution No. 01-2026/NQ-GAC-DHDCD dated 7 May 2026 and Decision No. 20-2026/QD-MLC dated 19 May 2026 of Malloca Vietnam Company Limited.

| | For the three-month period ended 30.9.2025 | | |
|---|---|---|---|
| | As previously reported | Adjustments | As restated |
| Net profit attributable to shareholders (VND) | 135,353,838,052 | (8,982,242,203) | 126,371,595,849 |
| Weighted average number of ordinary shares in issue (shares) | 150,787,946 | - | 150,787,946 |
| Basic earnings per share (VND) | 898 | | 838 |

| | For the nine-month period ended 30.9.2025 | | |
|---|---|---|---|
| | As previously reported | Adjustments | As restated |
| Net profit attributable to shareholders (VND) | 358,300,156,008 | (23,898,274,892) | 334,401,881,116 |
| Weighted average number of ordinary shares in issue (shares) | 150,787,946 | - | 150,787,946 |
| Basic earnings per share (VND) | 2,376 | | 2,218 |

The profit used in the calculation of earnings per share for the period ended 30 September 2026 has not been adjusted for the appropriation to the bonus and welfare fund, as no resolution of the General Meeting of Shareholders approving the appropriation for the current period had been passed.

## 25 EARNINGS PER SHARE (continued)

### (b) Diluted earnings per share

The Group has no ordinary shares that have a dilutive effect during the period and until the date of these consolidated financial statements. Therefore, the diluted earnings per share shall be equal to the basic earnings per share for the three-month and nine-month periods ended 30 September 2026.

## 26 OFF CONSOLIDATED STATEMENT OF FINANCIAL POSITION ITEMS

### Foreign currencies

As at 30 September 2026, included in cash are balances held in foreign currencies of US$664,158.51 and EUR470.66 (as at 31 December 2025: US$313,617.29 and EUR245.13).

## 27 NET REVENUE OF SALES OF GOODS AND RENDERING OF SERVICES

| | For the three-month period ended | | For the nine-month period ended | |
|---|---|---|---|---|
| | 30.9.2026 VND | 30.9.2025 VND (Restated – Note 37) | 30.9.2026 VND | 30.9.2025 VND (Restated – Note 37) |
| **Revenue** | | | | |
| Revenue from sales of merchandise and finished goods | 1,200,187,704,495 | 1,180,049,351,047 | 3,555,347,909,722 | 2,945,606,737,436 |
| Revenue from rendering of services | 9,563,890,918 | 4,724,889,253 | 21,286,758,497 | 14,759,356,231 |
| | 1,209,751,595,413 | 1,184,774,240,300 | 3,576,634,668,219 | 2,960,366,093,667 |
| **Sales deductions** | | | | |
| Sales returns | (5,609,263,351) | (7,508,723,308) | (18,697,031,179) | (16,635,631,578) |
| Trade discounts | (2,680,217,629) | (2,074,749,278) | (7,062,002,884) | (5,414,469,724) |
| Sales allowances | (1,071,000) | (8,355,577) | (7,571,000) | (9,279,177) |
| | (8,290,551,980) | (9,591,828,163) | (25,766,605,063) | (22,059,380,479) |
| **Net revenue from sales of goods and rendering of services** | | | | |
| Net revenue from sales of merchandise and finished goods | 1,191,897,152,515 | 1,170,457,522,884 | 3,529,581,304,659 | 2,923,547,356,957 |
| Net revenue from rendering of services | 9,563,890,918 | 4,724,889,253 | 21,286,758,497 | 14,759,356,231 |
| | 1,201,461,043,433 | 1,175,182,412,137 | 3,550,868,063,156 | 2,938,306,713,188 |
| In which: | | | | |
| Net revenue from third parties | 1,192,167,794,698 | 1,117,101,381,704 | 3,510,680,514,383 | 2,863,681,902,371 |
| Net revenue from related parties (Note 35(a)) | 9,293,248,735 | 58,081,030,433 | 40,187,548,773 | 74,624,810,817 |

## 28 COST OF GOODS SOLD AND SERVICES RENDERED

| | For the three-month period ended | | For the nine-month period ended | |
|---|---|---|---|---|
| | 30.9.2026 | 30.9.2025 | 30.9.2026 | 30.9.2025 |
| | VND | VND (Restated – Note 37) | VND | VND (Restated – Note 37) |
| Cost of finished goods and merchandises sold | 832,488,985,320 | 834,909,406,623 | 2,514,774,186,064 | 2,067,519,980,238 |
| Cost of services rendered | 3,670,209,451 | 748,074,550 | 6,041,775,477 | 2,440,100,784 |
| Provision for dismantling costs | 87,027,307 | 2,664,460,322 | 2,697,316,614 | 112,471,566 |
| Provision for decline in value of inventories | 2,108,345,129 | 1,264,548,452 | 2,995,066,633 | 7,183,299,075 |
| | 838,354,567,207 | 839,586,489,947 | 2,526,508,344,788 | 2,077,255,851,663 |

## 29 FINANCIAL INCOME

| | For the three-month period ended | | For the nine-month period ended | |
|---|---|---|---|---|
| | 30.9.2026 | 30.9.2025 | 30.9.2026 | 30.9.2025 |
| | VND | VND | VND | VND |
| Interest income from bank deposits | 48,501,487,878 | 33,043,953,730 | 122,078,637,212 | 100,165,973,407 |
| Foreign exchange gains | 3,483,163,853 | 2,035,397,476 | 8,879,369,190 | 10,724,097,635 |
| Interest income from lendings | 16,587,397 | 31,513,425 | 5,050,280,507 | 72,892,055 |
| Gain on partial disposal of an investment in an associate | - | - | - | 35,810,366,290 |
| Others | - | 31,051,797 | - | 187,008,122 |
| | 52,001,239,128 | 35,141,916,428 | 136,008,286,909 | 146,960,337,509 |

## 30 FINANCIAL EXPENSES

| | For the three-month period ended | | For the nine-month period ended | |
|---|---|---|---|---|
| | 30.9.2026 VND | 30.9.2025 VND | 30.9.2026 VND | 30.9.2025 VND |
| Borrowing costs | 24,724,756,777 | 7,396,031,613 | 53,737,434,461 | 22,899,996,939 |
| Foreign exchange losses | 6,998,463,853 | (264,452,540) | 9,913,819,242 | 7,250,824,977 |
| | 31,723,220,630 | 7,131,579,073 | 63,651,253,703 | 30,150,821,916 |

## 31 SELLING EXPENSES

| | For the three-month period ended | | For the nine-month period ended | |
|---|---|---|---|---|
| | 30.9.2026 VND | 30.9.2025 VND | 30.9.2026 VND | 30.9.2025 VND |
| Staff costs | 68,055,545,130 | 58,227,380,556 | 189,208,652,477 | 167,583,228,649 |
| Marketing and advertising | 30,298,725,170 | 27,121,246,673 | 77,975,101,644 | 66,273,456,676 |
| Transportation | 18,860,452,556 | 19,628,460,092 | 54,479,629,852 | 54,921,853,901 |
| Rental fee | 15,819,962,707 | 12,183,248,245 | 46,818,069,661 | 35,641,748,678 |
| Depreciation and amortisation expenses | 2,630,288,411 | 4,709,821,239 | 8,064,464,434 | 13,548,403,691 |
| Others | 27,820,569,152 | 18,076,598,535 | 82,485,802,518 | 52,430,876,785 |
| | 163,485,543,126 | 139,946,755,340 | 459,031,720,586 | 390,399,568,380 |

## 32 GENERAL AND ADMINISTRATION EXPENSES

| | For the three-month period ended | | For the nine-month period ended | |
|---|---|---|---|---|
| | 30.9.2026 VND | 30.9.2025 VND | 30.9.2026 VND | 30.9.2025 VND |
| Staff costs | 34,831,353,382 | 25,050,123,344 | 94,728,021,569 | 69,597,472,920 |
| Outside services expenses | 11,571,002,237 | 1,370,430,226 | 22,338,105,354 | 4,427,500,531 |
| (Reversal)/provision for doubtful debts | (78,841,010,413) | 8,295,770,414 | (79,212,714,099) | 4,336,825,291 |
| Depreciation and amortisation expenses | 1,289,427,487 | 1,541,067,084 | 3,815,117,091 | 4,505,575,241 |
| Others | 16,862,411,246 | 18,235,232,943 | 50,995,571,106 | 50,887,004,689 |
| | (14,286,816,061) | 54,492,624,011 | 92,664,101,021 | 133,754,378,672 |

## 33 CORPORATE INCOME TAX ("CIT")

The statutory CIT rate applicable to the Company and its subsidiaries is currently 20% of taxable profits. The tax returns filed by the Company and its subsidiaries are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the consolidated financial statements could change at a later date upon final determination by the tax authorities.

The CIT on the Group's accounting profit before tax differs from the theoretical amount that would arise using the applicable tax rate as follows:

## 33 CORPORATE INCOME TAX ("CIT") (continued)

| | For the three-month period ended | | For the nine-month period ended | |
|---|---|---|---|---|
| | 30.9.2026 VND | 30.9.2025 VND | 30.9.2026 VND | 30.9.2025 VND |
| Accounting profit before tax | 233,919,643,644 | 174,158,189,495 | 544,268,983,005 | 462,060,437,574 |
| Tax calculated at a rate of 20% | 46,783,928,729 | 34,831,637,899 | 108,853,796,601 | 92,412,087,515 |
| Effect of: | | | | |
| Expenses not deductible for tax purposes | 3,443,133,376 | 3,979,984,889 | 10,914,974,685 | 10,137,192,135 |
| Tax losses for which no deferred income tax asset was recognised | 414,206,999 | 449,854,956 | 740,493,578 | 818,391,547 |
| Under/(over) provision in previous years | 53,346,794 | (276,231,545) | 124,105,292 | (256,858,473) |
| Others | 166,719,522 | (85,278,075) | (1,082,991,616) | 745,085,523 |
| CIT charge | 50,861,335,420 | 38,899,968,124 | 119,550,378,540 | 103,855,898,247 |
| Charged to consolidated income statement: | | | | |
| CIT – current | 54,095,158,541 | 40,461,839,851 | 122,997,834,521 | 102,880,128,741 |
| CIT – deferred (Note 22) | (3,233,823,121) | (1,561,871,727) | (3,447,455,981) | 975,769,506 |
| | 50,861,335,420 | 38,899,968,124 | 119,550,378,540 | 103,855,898,247 |

## 34 COSTS OF OPERATION BY FACTOR

Costs of operation by factor represent all costs incurred during the period from the Group's operating activities excluding cost of merchandises for trading activities. The details are as follows:

| | For the three-month period ended | | For the nine-month period ended | |
|---|---|---|---|---|
| | 30.9.2026 VND | 30.9.2025 VND | 30.9.2026 VND | 30.9.2025 VND |
| Raw materials | 813,827,706,149 | 881,547,214,813 | 2,365,720,985,010 | 2,148,418,420,844 |
| Staff costs | 188,736,106,405 | 158,899,962,239 | 528,207,309,081 | 461,451,721,921 |
| Outside service expenses | 93,269,077,459 | 67,348,906,013 | 245,045,837,324 | 181,869,595,038 |
| Depreciation, amortisation and allocation of prepaid land lease payments | 26,203,778,306 | 24,054,459,764 | 72,545,993,384 | 73,379,087,900 |
| Transportation | 22,161,417,301 | 20,330,258,801 | 61,776,494,099 | 57,186,093,720 |
| Tools and supplies | 24,282,622,808 | 22,303,816,090 | 64,103,043,802 | 58,511,747,906 |
| Provision for dismantling costs | 87,027,307 | 2,664,460,322 | 2,697,316,614 | 112,471,566 |
| Provision for decline in value of inventories | 2,108,345,129 | 1,264,548,452 | 2,995,066,633 | 7,183,299,075 |
| (Reversal)/provision for doubtful debts | (78,841,010,413) | 8,295,770,414 | (79,212,714,099) | 4,336,825,291 |
| Others | 38,403,947,481 | 44,637,628,462 | 118,710,365,245 | 122,537,412,088 |
| | 1,130,239,017,932 | 1,231,347,025,370 | 3,382,589,697,093 | 3,114,986,675,349 |

## 35 RELATED PARTY DISCLOSURES

During the period and as at 30 September 2026, the Group had balances and/or transactions mainly with below related parties:

| Related parties | Relationship |
|---|---|
| NC Viet Nam Investment Joint Stock Company | Controlling shareholder |
| Whitlam Holding Pte. Ltd. | Major shareholder |
| Sumitomo Forestry (Singapore) Ltd. | Major shareholder |
| Thang Loi Homes Joint Stock Company | Associate |
| Trung Hieu Plywood Company Limited | Controlled by a family member of the Chairman of the Board of Directors |
| Thao Nghia Thanh One-member Company Limited | Controlled by a family member of the Head of Board of Supervision |
| Blue Planet Trading Company Limited | Controlled by a family member of the Deputy General Director |
| Sumitomo Forestry Vietnam Company Limited | Managed by Vice Chairman of Board of Directors |
| VinaCapital Fund Management Joint Stock Company | Member of Company's Board of Directors is Deputy Executive Director |
| Thang Loi Group Real Estate Joint Stock Company | Member of Company's Board of Directors is Chairman |
| Thang Loi Land Joint Stock Company | Controlled by an independent member of the Board of Directors |
| Mr Le Duc Nghia | Chairman |
| Ms Vo Thi Ngoc Anh | General Director |
| Ms. Le Ngoc Van Anh | Related person of the Chairman of Board of Directors |
| Mr. Le Duc Hieu | Related person of the Chairman of Board of Directors |
| Mr. Nguyen Van Thao | Related person of the Head of Board of Supervision |

### (a) Related party transactions

| | For the three-month period ended | | For the nine-month period ended | |
|---|---|---|---|---|
| | 30.9.2026 VND | 30.9.2025 VND | 30.9.2026 VND | 30.9.2025 VND |
| **i) *Sales of goods and services*** | | | | |
| Trung Hieu Plywood Company Limited | 9,356,019,375 | 11,277,490,133 | 29,208,442,749 | 27,821,270,517 |
| Thang Loi Homes Joint Stock Company | - | - | 11,085,467,664 | - |
| Blue Planet Trading Company Limited | - | 46,803,540,300 | - | 46,803,540,300 |
| | 9,356,019,375 | 58,081,030,433 | 40,293,910,413 | 74,624,810,817 |

## 35 RELATED PARTY DISCLOSURES (continued)

### (a) Related party transactions (continued)

| | For the three-month period ended | | For the nine-month period ended | |
|---|---|---|---|---|
| | 30.9.2026 VND | 30.9.2025 VND | 30.9.2026 VND | 30.9.2025 VND |
| **ii) *Sales returns*** | | | | |
| Trung Hieu Plywood Company Limited | 62,770,640 | - | 62,770,640 | - |
| Blue Planet Trading Company Limited | - | - | 43,591,000 | - |
| | 62,770,640 | - | 106,361,640 | - |
| **iii) *Purchases of goods and services*** | | | | |
| Blue Planet Trading Company Limited | 21,200,000 | 41,800,769,147 | 5,017,580,900 | 44,623,218,047 |
| Sumitomo Forestry Vietnam Company Limited | 1,655,961,684 | 1,595,137,960 | 4,968,221,550 | 4,088,113,426 |
| Thao Nghia Thanh One-Member Company Limited | 1,101,324,337 | 3,071,959,463 | 2,951,677,189 | 5,472,013,615 |
| Mr. Le Duc Hieu | 948,500,000 | - | 2,844,500,000 | - |
| Mr. Nguyen Van Thao | 406,000,000 | - | 1,216,000,000 | - |
| Thang Loi Homes Joint Stock Company | - | 32,989,805 | - | 32,989,805 |
| Sumitomo Forestry (Singapore) Ltd. | - | 704,571,618 | - | 3,624,833,952 |
| | 4,132,986,021 | 47,205,427,993 | 16,997,979,639 | 57,841,168,845 |
| **iv) *Purchases of fixed assets*** | | | | |
| Thao Nghia Thanh One-Member Company Limited | - | 587,858,627 | 695,909,291 | 682,075,667 |
| Blue Planet Trading Company Limited | - | - | - | 234,000,000 |
| | - | 587,858,627 | 695,909,291 | 916,075,667 |

## 35 RELATED PARTY DISCLOSURES (continued)

### (a) Related party transactions (continued)

| | For the three-month period ended | | For the nine-month period ended | |
|---|---|---|---|---|
| | 30.9.2026 VND | 30.9.2025 VND | 30.9.2026 VND | 30.9.2025 VND |
| **v) *Compensation of key management*** | | | | |
| Gross salaries and other benefits | 10,199,832,000 | 7,493,698,795 | 25,561,080,846 | 22,611,700,888 |
| **vi) *Dividends declared to owners*** | | | | |
| NC Viet Nam Investment Joint Stock Company | - | - | 75,463,194,000 | 52,824,235,800 |
| Sumitomo Forestry (Singapore) Ltd. | - | - | 29,571,819,000 | 20,700,273,300 |
| Whitlam Holding Pte. Ltd. | - | - | 27,242,397,000 | 19,069,677,900 |
| Others | - | - | 18,510,536,000 | 12,957,375,200 |
| | - | - | 150,787,946,000 | 105,551,562,200 |
| **vii) *Dividends paid to owners*** | | | | |
| NC Viet Nam Investment Joint Stock Company | 75,463,194,000 | - | 75,463,194,000 | 52,824,235,800 |
| Sumitomo Forestry (Singapore) Ltd. | 29,571,819,000 | - | 29,571,819,000 | 20,700,273,300 |
| Whitlam Holding Pte. Ltd. | 27,242,397,000 | - | 27,242,397,000 | 19,069,677,900 |
| Others | 18,507,751,000 | - | 18,523,320,000 | 13,526,681,100 |
| | 150,785,161,000 | - | 150,800,730,000 | 106,120,868,100 |

## 35 RELATED PARTY DISCLOSURES (continued)

### (a) Related party transactions (continued)

| | For the three-month period ended | | For the nine-month period ended | |
|---|---|---|---|---|
| | 30.9.2026 VND | 30.9.2025 VND | 30.9.2026 VND | 30.9.2025 VND |
| **viii) *Lendings repayment*** | | | | |
| Thang Loi Homes Joint Stock Company | - | - | 200,000,000,000 | - |
| **ix) *Interest income*** | | | | |
| Thang Loi Homes Joint Stock Company | - | - | 4,865,753,424 | - |
| **x) *Transfer of shares in a subsidiary*** | | | | |
| Mr. Le Duc Nghia | - | - | 82,008,000,000 | - |
| Ms. Le Ngoc Van Anh | - | - | 68,340,000,000 | - |
| | - | - | 150,348,000,000 | - |
| **xi) *Advances to employee*** | | | | |
| Mr. Le Duc Nghia | - | 20,000,000,000 | - | 20,000,000,000 |

## 35 RELATED PARTY DISCLOSURES (continued)

### (b) Period end balances with related parties

| | 30.9.2026 VND | 31.12.2025 VND |
|---|---|---|
| **i) Short-term investments held-to-maturity (Note 4)** | | |
| Thang Loi Homes Joint Stock Company | - | 200,000,000,000 |
| **ii) Short-term trade accounts receivable (Note 5)** | | |
| Trung Hieu Plywood Company Limited | 7,924,074,621 | 8,164,318,594 |
| Ms Vo Thi Ngoc Anh | 742,943,981 | 495,000,000 |
| Thang Loi Group Real Estate Joint Stock Company | - | 13,340,550,000 |
| Thang Loi Homes Joint Stock Company | - | 2,218,407,922 |
| | 8,667,018,602 | 24,218,276,516 |
| **iii) Prepayments to suppliers (Note 6)** | | |
| Thao Nghia Thanh One-Member Company Limited | 4,833,185,767 | 718,274,203 |
| Blue Planet Trading Company Limited | - | 152,010,000 |
| | 4,833,185,767 | 870,284,203 |
| **iv) Other long-term receivables (Note 7(b))** | | |
| VinaCapital Fund Management Joint Stock Company | 125,566,900,374 | 125,566,900,374 |
| **v) Short-term trade accounts payable (Note 14)** | | |
| Sumitomo Forestry Vietnam Company Limited | 1,563,950,303 | 1,064,180,770 |
| Blue Planet Trading Company Limited | 22,896,000 | - |
| Thao Nghia Thanh One-Member Company Limited | - | 1,920,382,442 |
| Thang Loi Group Real Estate Joint Stock Company | - | 154,524,400 |
| Thang Loi Land Joint Stock Company | - | 111,960,800 |
| | 1,586,846,303 | 3,251,048,412 |
| **vi) Short-term advances from customers (Note 15)** | | |
| Thang Loi Homes Joint Stock Company | 79,757,292,958 | - |

## 35 RELATED PARTY DISCLOSURES (continued)

### (b) Period end balances with related parties (continued)

| | 30.9.2026 VND | 31.12.2025 VND |
|---|---|---|
| **vii) Short-term accrued expenses (Note 18)** | | |
| VinaCapital Fund Management Joint Stock Company | 6,000,000,000 | 6,000,000,000 |
| **viii) Dividends payable** | | |
| NC Viet Nam Investment Joint Stock Company | - | - |
| Sumitomo Forestry (Singapore) Ltd. | - | - |
| Whitlam Holding Pte. Ltd. | - | - |
| Others | 109,442,000 | 122,226,000 |
| | 109,442,000 | 122,226,000 |

## 36 SEGMENT REPORTING

*Business activity segments*

Business segment information is primarily segment reporting of the Group. Its business is manufacturing and trading wooden household, industrial wooden items, artificial boards, interior decoration, kitchen equipment, and other wooden related products and they are the main activities to earn revenue and gain profit for the Group, whereas other incomes account for a small proportion in total revenue of the Group, therefore, the Board of Management of the Group assumed that the Group is in one business activity segment only.

## 36 SEGMENT REPORTING (continued)

*Geographical segments*

The primary segment reporting of the Group is presented in term of business segment. Therefore, the Group presented the geographical segments as the secondary segment information and including information as follows:

| | For the three-month period ended 30 September 2026 | | | For the nine-month period ended 30 September 2026 | | |
|---|---|---|---|---|---|---|
| | Domestic VND | Overseas VND | Total VND | Domestic VND | Overseas VND | Total VND |
| Net revenue from sales of goods and rendering of services | 1,035,098,154,193 | 166,362,889,240 | 1,201,461,043,433 | 3,075,407,663,454 | 475,460,399,702 | **3,550,868,063,156** |
| Cost of goods sold and services rendered | (722,486,026,020) | (115,868,541,187) | (838,354,567,207) | (2,170,077,365,174) | (356,430,979,614) | **(2,526,508,344,788)** |
| **Results** | | | | | | |
| Segment gross profit | 312,612,128,173 | 50,494,348,053 | 363,106,476,226 | 905,330,298,280 | 119,029,420,088 | **1,024,359,718,368** |
| Unallocated expenses | | | (129,186,832,582) | | | (480,090,735,363) |
| Net profit before CIT | | | 233,919,643,644 | | | 544,268,983,005 |
| Corporate income tax expenses | | | (54,095,158,541) | | | (122,997,834,521) |
| Deferred tax expenses | | | 3,233,823,121 | | | 3,447,455,981 |
| **Net profit after tax** | | | **183,058,308,224** | | | **424,718,604,465** |
| As at 30 September 2026 | | | | | | |
| Segment assets | 510,516,629,391 | 78,390,915,834 | 588,907,545,225 | 510,516,629,391 | 78,390,915,834 | 588,907,545,225 |
| Unallocated assets | | | 8,102,005,334,856 | | | 8,102,005,334,856 |
| **Total assets** | | | **8,690,912,880,081** | | | **8,690,912,880,081** |
| Segment liabilities | 450,532,312,497 | 220,522,051,651 | 671,054,364,148 | 450,532,312,497 | 220,522,051,651 | 671,054,364,148 |
| Unallocated liabilities | | | 3,084,834,430,855 | | | 3,084,834,430,855 |
| **Total liabilities** | | | **3,755,888,795,003** | | | **3,755,888,795,003** |

## 36 SEGMENT REPORTING (continued)

*Geographical segments (continued)*

| | For the three-month period ended 30 September 2025 | | | For the nine-month period ended 30 September 2025 | | |
|---|---|---|---|---|---|---|
| | Domestic VND | Overseas VND | Total VND | Domestic VND | Overseas VND | Total VND |
| Net revenue from sales of goods and rendering of services | 1,035,153,087,675 | 140,029,324,462 | **1,175,182,412,137** | 2,389,239,264,407 | 549,067,448,781 | **2,938,306,713,188** |
| Cost of goods sold and services rendered | (724,157,805,744) | (115,428,684,203) | **(839,586,489,947)** | (1,629,929,751,780) | (447,326,099,883) | **(2,077,255,851,663)** |
| **Results** | | | | | | |
| Segment gross profit | 310,995,281,931 | 24,600,640,259 | **335,595,922,190** | 759,309,512,627 | 101,741,348,898 | **861,050,861,525** |
| Loss from disposal of investment properties | | | (277,285,906) | | | (277,285,906) |
| Unallocated expenses | | | (161,160,446,789) | | | (398,713,138,045) |
| Net profit before CIT | | | 174,158,189,495 | | | 462,060,437,574 |
| Corporate income tax expenses | | | (40,461,839,851) | | | (102,880,128,741) |
| Deferred tax expenses | | | 1,561,871,727 | | | (975,769,506) |
| **Net profit after tax** | | | **135,258,221,371** | | | **358,204,539,327** |
| As at 30 September 2025 | | | | | | |
| Segment assets | 618,228,961,505 | 43,783,412,130 | 662,012,373,635 | 618,228,961,505 | 43,783,412,130 | 662,012,373,635 |
| Unallocated assets | | | 5,319,231,747,135 | | | 5,319,231,747,135 |
| **Total assets** | | | **5,981,244,120,770** | | | **5,981,244,120,770** |
| Segment liabilities | 323,299,526,514 | 137,449,597,415 | 460,749,123,929 | 323,299,526,514 | 137,449,597,415 | 460,749,123,929 |
| Unallocated liabilities | | | 1,086,976,519,848 | | | 1,086,976,519,848 |
| **Total liabilities** | | | **1,547,725,643,777** | | | **1,547,725,643,777** |

## 37 COMPARATIVE FIGURES

Due to the first-time adoption of the new accounting regime in accordance with Circular No. 99, the Group has re-presented the comparative figures in its consolidated financial statements for the nine-month period ended 30 September 2026. The re-presented figures include the figures as at 31 December 2025 in the consolidated statement of financial position, the consolidated income statement for the three-month and nine-month periods ended 30 September 2025, and the consolidated cash flow statement for the nine-month period ended 30 September 2025. Details are as follows:

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | As at 31 December 2025 | | |
|---|---|---|---|
| | As previously reported VND | Reclassifications VND | Restated VND |
| **ASSETS** | | | |
| Cash equivalents | 300,000,000,000 | (300,000,000,000) | - |
| Short-term investments held to maturity | 1,764,864,350,000 | 642,120,994,818 | 2,406,985,344,818 |
| Provision for short-term investments held to maturity | - | (195,200,000,000) | (195,200,000,000) |
| Short-term lending | 457,607,547,278 | (457,607,547,278) | - |
| Other short-term receivables | 187,857,891,101 | (184,940,296,855) | 2,917,594,246 |
| Provision for doubtful debts – short term | (293,130,758,127) | 195,200,000,000 | (97,930,758,127) |
| Other current assets | - | 300,426,849,315 | 300,426,849,315 |
| **RESOURCES** | | | |
| Dividends and profits payable | - | 122,226,000 | 122,226,000 |
| Short-term accrued expenses | 38,124,739,498 | (203,497,905) | 37,921,241,593 |
| Other short-term payables | 2,183,778,547 | 81,271,905 | 2,265,050,452 |

### CONSOLIDATED INCOME STATEMENT

| | For the three-month period ended 30 September 2025 | | |
|---|---|---|---|
| | As previously reported VND | Reclassifications VND | Restated VND |
| Revenue from sales of goods and rendering of services | 1,187,054,347,539 | (2,280,107,239) | 1,184,774,240,300 |
| Cost of sales | (842,143,883,092) | 2,557,393,145 | (839,586,489,947) |
| Loss from disposal of investment properties | - | (277,285,906) | (277,285,906) |

| | For the nine-month period ended 30 September 2025 | | |
|---|---|---|---|
| | As previously reported VND | Reclassifications VND | Restated VND |
| Revenue from sales of goods and rendering of services | 2,962,646,200,906 | (2,280,107,239) | 2,960,366,093,667 |
| Cost of sales | (2,079,813,244,808) | 2,557,393,145 | (2,077,255,851,663) |
| Loss from disposal of investment properties | - | (277,285,906) | (277,285,906) |

## 37 COMPARATIVE FIGURES (continued)

### CONSOLIDATED CASH FLOW STATEMENT

| | For the nine-month period ended 30 September 2025 | | |
|---|---|---|---|
| | As previously reported VND | Reclassifications VND | Restated VND |
| Depreciation, amortisation and allocation of prepaid land lease payments | 69,967,049,310 | 3,412,038,590 | 73,379,087,900 |
| Decrease in deferred expenses | 7,798,612,696 | (3,412,038,590) | 4,386,574,106 |

| | | |
|---|---|---|
| Tran Anh Tuan<br>Preparer | Thieu Thi Ngoc Diem<br>Chief Accountant | Vo Thi Ngoc Anh<br>General Director<br>29 October 2026 |