INTERIM CONSOLIDATED FINANCIAL STATEMENTS

VIETNAM STEEL CORPORATION - JOINT STOCK COMPANY

for the period from 01 January 2026 to 30 June 2026

(Reviewed)

TỔNG CÔNG TY THÉP VIỆT NAM – CTCP
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CONTENTS

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Vietnam Steel Corporation - Joint Stock Company ("the Corporation") presents its report and the Corporation's Interim Consolidated Financial Statements for the period from 01 January 2026 to 30 June 2026.

THE CORPORATION

Vietnam Steel Corporation - Joint Stock Company was formerly a State-owned enterprise established under Decision No. 255/TTg dated 29 April 1995 and Decision No. 267/2006/QD-TTg dated 23 November 2006 of the Prime Minister on the establishment of Parent company - Vietnam Steel Corporation. Vietnam Steel Corporation officially operates under the model of parent company - subsidiary company since 01 July 2007.

The Corporation was transformed from a State-owned enterprise to a joint stock company in accordance with Decision No. 552/QD-TTg dated 18 April 2011 of the Prime Minister on approving the equitization plan of the Parent company - Vietnam Steel Corporation. The Parent company - Vietnam Steel Corporation officially changed to operate as a joint stock company from 01 October 2011 according to the Business Registration Certificate of Joint Stock Company No. 0100100047 issued by Hanoi Department of Planning and Investment (now the Hanoi Department of Finance) and the 14th amendment dated 05 May 2026.

The Corporation's head office is located at No. 91 Lang Ha, Dong Da Ward, Hanoi City, Vietnam.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND SUPERVISORY BOARD

Members of Board of Directors, Board of Management and Supervisory Board during the period and to the reporting date are:

Board of Directors

Mr. Le Song Lai	Chairman	(Reappointed on 28 April 2026)
Mr. Nguyen Dinh Phuc	Vice Chairman	(Reappointed on 28 April 2026)
Mr. Nghiem Xuan Da	Member	(Reappointed on 28 April 2026)
Mr. Tran Tien Tung	Member	(Reappointed on 28 April 2026)
Mr. Thoi Van Tan	Member	(Appointed on 28 April 2026)
Mr. Pham Cong Thao	Member	(Resigned on 28 April 2026)

Board of Management and Chief accountant

Mr. Nghiem Xuan Da	General Director	
Mr. Pham Cong Thao	Deputy General Director	
Mr. Nguyen Phu Duong	Deputy General Director	
Mr. Le Van Thanh	Deputy General Director	(Resigned on 15 April 2026)
Mr. Nguyen Nguyen Ngoc	Deputy General Director	
Mr. Nguyen Viet Liem	Chief Accountant	

Supervisory Board:

Mrs. Tran Thi Hong Linh	Head	(Appointed on 28 April 2026)
Mr. Tran Tuan Dung	Head	(Resigned on 28 April 2026)
Mr. Nguyen Minh Duc	Member	(Reappointed on 28 April 2026)
Mrs. Truong Thi Tuyet	Member	(Reappointed on 28 April 2026)
Mr. Nguyen Duc Vinh Nam	Member	(Reappointed on 28 April 2026)
Mr. Nguyen Minh Giap	Member	(Appointed on 28 April 2026)
Mrs. Dang Son Nguyet Thao	Member	(Resigned on 28 April 2026)

LEGAL REPRESENTATIVE

The legal representative of the Corporation during the period and until the preparation of these Interim Consolidated Financial Statements is Mr. Nghiem Xuan Da – General Director.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the review of Interim Consolidated Financial Statements for the Corporation.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

We - The Board of Management is responsible for preparation of the Interim Consolidated Financial Statements which give a true and fair view of the financial position of the Corporation its operating results and its cash flows for the period. In preparing those Interim Consolidated Financial Statements, we are required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Management and Board of Directors to ensure the preparation and presentation of Interim Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Consolidated Financial Statements;
- Prepare and present the Interim Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim consolidated financial statements;
- Prepare the Interim Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Corporation will continue in business.

We are responsible for ensuring that accounting records are kept to reflect the financial position of the Corporation, with reasonable accuracy at any time and to ensure that the Interim Consolidated Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We confirm that the Interim Consolidated Financial Statements give a true and fair view of the financial position as at 30 June 2026, its operation results and cash flows for the six-month period then ended of the Corporation in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim consolidated financial statements.

Other commitments

We confirm that our Corporation has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

On behalf of the Board of Management

M.S.D.N: 0100100047 - C.T.C.P
TỔNG CÔNG TY THÉP VIỆT NAM CTCP
P. ĐỐNG ĐA - TP. HÀ NỘI

Nghiem Xuan Da
Legal Representative
Approved, 28 August 2026

No. : 280826.003/BCTC.KT1

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **Shareholders, the Board of Directors and Board of Management**
Vietnam Steel Corporation - Joint Stock Company

We have reviewed the Interim Consolidated Financial Statements of Vietnam Steel Corporation - Joint Stock Company prepared on 28 August 2026, as set out on pages 7 to 100 including: Interim Consolidated Statement of Financial position as at 30 June 2026, Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash flows and Notes to the Interim Consolidated Financial Statements for the six-month period then ended.

Board of Management's Responsibility

The Board of Management is responsible for the preparation of Interim Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

Basis for Qualified Conclusion

1. As the Corporation presented in Note 43, "The Phase 2 Iron and Steel Expansion Project - Thai Nguyen Iron and Steel Company" (hereinafter referred to as the "Project") has been implemented since 2007, the project investment has taken longer than originally planned and has not been completed yet. Currently, the Government and relevant agencies are in the process of handling violations and finding solutions to overcome difficulties to complete the project. As a result, we were unable to determine the impact of these issues on:

- Values of items "Prepayments to suppliers", "Construction in progress", "Trade payables", "Difference in foreign exchange rates" related to the Project are presented in Note 6, 10, 17, 24 and other related indicators are presented in the Interim Consolidated Financial Statements of the Corporation;
- Value of interest expense is capitalized into the Project (details in Note 10) from the time the Project is behind schedule;
- And, the loss that may be related to the project as well as its effect on other relevant items presented in the Interim Consolidated Financial Statements of the Corporation.

Basis for Qualified Conclusion (continued)

2. As presented in Note 20 to the Interim Consolidated Financial Statements: at 20 June 2025, the Tax Department of Region VII issued Decision No. 1165/QD-XPHC regarding an administrative violation for the incorrect declaration of environmental protection fees for low-grade raw ore exploited from 2017 to 2024 at Tien Bo Iron Mine. The total amount payable by Thai Nguyen Iron and Steel Joint Stock Company as of the decision issuance date is VND 225.52 billion (which includes administrative violation fines, environmental protection fees and late payment penalties for environmental protection fees). The Company made a partial payment of VND 1.009 billion in accordance with this decision. Currently, the Company is carrying out procedures to initiate legal proceedings against the aforementioned administrative penalty decision issued by the Tax Department of Region VII (now Thai Nguyen Provincial Tax Department) at the People's Court of Region I - Thai Nguyen. Accordingly, the Company has not fully recognized the obligations payable under the above decision, as well as any related obligations arising (if any) as at 30 June 2026 in the accompanying Interim Consolidated Financial Statements. At the date of this reviewed report, we have not been able to obtain sufficient appropriate evidence to determine the impact and necessary adjustments to the accompanying Interim Consolidated Financial Statements related to this matter.

3. The Corporation presents the cost and provision for investment in Thach Khe Iron Joint Stock Company in Note 4 and the revaluation surplus arising from the increase in the value of assets contributed to this company in Note 22, with the amounts as at 30 June 2026 of VND 274.24 billion, VND 3.86 billion and VND 45.09 billion, respectively (as at 1 January 2026: VND 274.24 billion, VND 3.84 billion and VND 45.09 billion, respectively). Currently, the Ha Tinh Provincial Department of Finance has issued a decision to terminate the Investment Project for Exploitation and Beneficiation of Iron Ore at the Thach Khe Iron Ore Mine – Ha Tinh, and Thach Khe Iron Joint Stock Company is currently submitting petitions to the relevant authorities regarding this matter. Accordingly, based on the review procedures performed, we were unable to determine the adjustments, if any, that may be necessary to the "Allowance for long-term impairment of other investments", "Other short-term payables" and related items presented in the accompanying Interim Consolidated Financial Statements of the Corporation.

4. The financial statements of the associate indirectly invested through Vinatrans International Freight Forwarders Joint Stock Company (Note 4) for the accounting period from 1 January 2026 to 30 June 2026, which are used for consolidation under the equity method in the accompanying Interim Consolidated Financial Statements, have not been reviewed. We were unable to obtain sufficient appropriate review information regarding the reliability of the information contained in these unaudited financial statements. Accordingly, we cannot determine whether any adjustments to, or additional disclosures in, the accompanying Interim Consolidated Financial Statements may be necessary.

5. As the Corporation has stated in Note 41, by the time the Interim Consolidated Financial Statements are issued, the Ministry of Industry and Trade as well as relevant state agencies are in the process of performing equitization settlement for the Corporation under the direction of the Prime Minister. Therefore, we cannot determine the impact of this issue on relevant items on the Corporation's Interim Consolidated Financial Statements.

Qualified Conclusion

Based on our review, with the exception of the matters described in the "Basis for Qualified Conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements does not give a true and fair view, in all material respects, of the financial position of the Vietnam Steel Corporation - Joint Stock Company as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

Emphasis of Matter

We would like to draw readers' attention to the following issues:

- Thai Trung Mineral Exploiting and Processing Joint Stock Company has temporarily suspended operations to complete the procedures for obtaining a mining license in accordance with legal regulations (Detailed in Note 1);

- Information on the investment cooperation agreement between the Corporation and An Huy Real Estate Joint Stock Company for the implementation of real estate projects is presented in detail in Note 10 and Note 44;

- Information regarding the investment cooperation agreement between the Corporation and Vinaconex Investment and Engineering Joint Stock Company in respect of the land plot at No. 120 Hoang Quoc Viet Street, Cau Giay District, Hanoi, as well as the status of recovery of this land plot pursuant to the decision of the Nghia Do Ward People's Committee, is presented in Note 12 and Note 44 to the accompanying Interim Separate Financial Statements;

- The Corporation has commitments on capital contribution and guarantees detailed in Note 42.

Our qualified conclusion is not modified in respect of these matters.

AASC Auditing Firm Company Limited

M.S.D.N: 0100111105 - C.T.T.N.H.H
CÔNG TY TRÁCH NHIỆM HỮU HẠN HÃNG KIỂM TOÁN AASC
THÀNH PHỐ HÀ NỘI

Pham Anh Tuan
Deputy General Director
Registered Auditor No.: 0777-2023-002-1
Hanoi, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	**A. CURRENT ASSETS**		**15,805,718,424,605**	**15,089,398,554,735**
110	**I. Cash and cash equivalents**	**3**	**1,736,543,286,066**	**1,870,309,431,751**
111	1. Cash		1,111,236,779,789	1,134,934,630,460
112	2. Cash equivalents		625,306,506,277	735,374,801,291
120	**II. Short-term investments**	**4**	**1,929,144,666,995**	**1,901,756,064,691**
123	1. Short-term held-to-maturity investments		1,929,144,666,995	1,901,756,064,691
130	**III. Short-term receivables**		**4,199,165,587,452**	**4,112,106,002,130**
131	1. Short-term trade receivables	5	4,285,555,050,943	4,294,962,842,243
132	2. Short-term prepayments to suppliers	6	187,679,372,245	122,864,863,432
135	3. Other short-term receivables	7	275,253,202,196	253,375,080,256
136	4. Allowance for short-term doubtful debts		(549,322,037,932)	(559,096,783,801)
140	**IV. Inventories**	**9**	**7,108,124,636,748**	**6,417,604,145,005**
141	1. Inventories		7,305,183,055,508	6,504,396,159,373
142	2. Allowance for decline of inventories		(197,058,418,760)	(86,792,014,368)
160	**V. Other short-term assets**		**832,740,247,344**	**787,622,911,158**
161	1. Short-term deferred expenses	14	123,580,289,221	101,339,338,164
162	2. Deductible value added tax		575,796,745,349	532,887,375,399
163	3. Short-term taxes and other receivables from State budget	20	43,614,315,819	63,963,508,265
165	4. Other current assets	15	89,748,896,955	89,432,689,330
200	**B. NON-CURRENT ASSETS**		**13,203,967,540,350**	**12,986,273,499,199**
210	**I. Long-term receivables**		**70,366,909,078**	**67,855,997,352**
212	1. Long-term prepayments to suppliers		21,046,613,341	21,046,613,341
215	2. Other long-term receivables	7	49,320,295,737	46,809,384,011
220	**II. Fixed assets**		**2,807,157,110,488**	**2,911,697,368,330**
221	1. Tangible fixed assets	11	1,997,148,985,630	2,098,317,393,895
222	*- Historical cost*		*14,067,976,939,899*	*14,077,850,551,180*
223	*- Accumulated depreciation*		*(12,070,827,954,269)*	*(11,979,533,157,285)*
227	2. Intangible fixed assets	12	810,008,124,858	813,379,974,435
228	*- Historical cost*		*883,002,789,554*	*993,283,930,996*
229	*- Accumulated amortization*		*(72,994,664,696)*	*(179,903,956,561)*
240	**III. Investment properties**	**13**	**68,204,933,842**	**70,976,332,607**
241	- Historical costs		175,446,249,452	190,791,147,020
242	- Accumulated depreciation		(107,241,315,610)	(119,814,814,413)

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

(Continued)

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
250	**IV. Long-term assets in progress**	**10**	**6,751,853,918,676**	**6,608,510,335,392**
251	1. Long-term work in progress		29,129,686,688	25,116,108,838
252	2. Construction in progress		6,722,724,231,988	6,583,394,226,554
260	**V. Long-term investments**	**4**	**3,033,722,175,009**	**2,880,155,525,453**
261	1. Investments in subsidiaries		34,511,992,908	34,511,992,908
262	2.Investments in joint ventures and associates		2,617,646,714,022	2,463,963,572,282
263	3. Equity investments in other entities		456,035,944,694	456,035,944,694
264	4. Allowance for long-term impairment of other investments		(74,472,476,615)	(74,355,984,431)
270	**VI. Other long-term assets**		**472,662,493,257**	**447,077,940,065**
271	1. Long-term deferred expenses	14	441,737,808,328	416,062,101,592
272	2. Deferred income tax assets	37	16,627,117,232	16,179,071,644
273	3. Long-term equipment, supplies and spare parts		14,297,567,697	14,836,766,829
280	**TOTAL ASSETS**		**29,009,685,964,955**	**28,075,672,053,934**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026
(Continued)

Code	CAPITAL	Note	Ending balance VND	Beginning balance VND
300	**C. LIABILITIES**		**18,103,544,085,825**	**17,748,105,083,760**
310	**I. Current liabilities**		**14,437,140,426,589**	**14,211,448,221,045**
311	1. Short-term trade payables	17	2,851,824,686,711	2,294,744,653,531
312	2. Short-term prepayments from customers	18	174,060,595,471	301,643,281,322
313	3. Dividend and profit payables	19	13,960,786,204	2,208,017,424
314	4. Short-term taxes and other payables to State budget	20	193,241,506,048	173,346,605,346
315	5. Payables to employees		361,537,296,565	336,224,823,729
316	6. Short-term accrued expenses	21	2,173,670,626,859	2,001,825,725,340
319	7. Short-term unearned revenue		7,683,701,383	2,383,505,928
320	8. Other short-term payables	22	633,911,582,402	675,087,054,156
321	9. Short-term borrowings and finance lease liabilities	16	7,829,571,437,039	8,301,169,677,299
322	10. Provisions for short-term payables	23	79,383,660,327	50,662,680,331
323	11. Bonus and welfare fund		118,294,547,580	72,152,196,639
330	**II. Non-current liabilities**		**3,666,403,659,236**	**3,536,656,862,715**
331	1. Long-term trade payables	17	289,659,530,913	291,101,696,079
332	2. Long-term prepayments from customers	18	107,578,666,800	-
334	3. Long-term accrued expenses	21	784,211,140,163	742,372,943,973
338	4. Other long-term payables	22	635,318,538,455	630,966,982,204
339	5. Long-term borrowings and finance lease 12 liabilities	16	1,798,633,547,900	1,824,301,586,191
342	6. Deferred income tax liabilities		7,840,137,271	5,667,928,560
343	7. Provisions for long-term payables		39,162,097,734	38,245,725,708
344	8. Science and technology development fund		4,000,000,000	4,000,000,000
400	**D. OWNER'S EQUITY**	**24**	**10,906,141,879,130**	**10,327,566,970,174**
411	1. Contributed capital		6,780,000,000,000	6,780,000,000,000
411a	*- Ordinary shares with voting rights*		*6,780,000,000,000*	*6,780,000,000,000*
414	2. Other capital		133,626,261,626	133,626,261,626
416	3. Differences upon asset revaluation		(780,743,874,741)	(780,743,874,741)
417	4. Exchange rate differences		(304,822,123,327)	(317,394,734,914)
418	5. Development and investment funds		589,238,530,356	476,950,938,708
419	6. Other reserves		1,010,075,228	1,010,075,228
420	7. Retained earnings		2,910,391,621,042	2,485,889,026,186
420a	*- Retained earnings accumulated to the previous year*		*2,314,300,997,585*	*1,939,494,406,225*
420b	*- Retained earnings of the current period*		*596,090,623,457*	*546,394,619,961*
429	10. Non-Controlling Interest		1,577,441,388,946	1,548,229,278,081
440	**TOTAL CAPITAL**		**29,009,685,964,955**	**28,075,672,053,934**

TỔNG CÔNG TY THÉP VIỆT NAM CTCP

Preparer	Chief Accountant	Legal Representative
Ha Thi Thu Hien	**Nguyen Viet Liem**	**Nghiem Xuan Da**
Preparer	Chief Accountant	Legal Representative

Approved, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF INCOME

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

Code	ITEMS	Note	This period VND	Previous period VND
01	**1. Revenue from sales of goods and provision of services**	**26**	**26,315,701,401,524**	**22,018,166,398,362**
02	2. Revenue deductions	27	145,804,993,611	163,572,319,089
10	**3. Net revenue from sales of goods and provision of services**		**26,169,896,407,913**	**21,854,594,079,273**
11	**4. Cost of goods sold**	**28**	**24,783,186,227,149**	**20,932,713,815,109**
20	**5. Gross profit from sales of goods and provision of services**		**1,386,710,180,764**	**921,880,264,164**
21	6. Gain/(loss) on liquidation or disposal of investment properties	29	(593,002,930)	-
22	7. Financial income	30	209,757,619,219	328,941,486,266
23	8. Financial expense	31	275,577,576,968	186,452,621,541
24	*- In which: Interest expense*		*226,641,117,443*	*158,063,577,878*
25	9. Selling expense	32	329,959,092,382	249,267,610,504
26	10. General and administrative expenses	33	508,367,703,690	420,735,570,166
27	11. Share of joint ventures and associates' profit or loss		212,140,413,737	(30,011,769,526)
30	**12. Net profit from operating activities**		**694,110,837,750**	**364,354,178,693**
31	13. Other income	34	27,729,862,039	56,490,757,671
32	14. Other expenses	35	4,092,083,142	4,374,657,014
40	**15. Other profit**		**23,637,778,897**	**52,116,100,657**
50	**16. Total net profit before tax**		**717,748,616,647**	**416,470,279,350**
51	17. Current corporate income tax expense	36	64,178,656,182	42,991,313,650
52	18. Deferred corporate income tax expense	37	1,724,163,123	(106,792,584)
60	**19. Profit after corporate income tax**		**651,845,797,342**	**373,585,758,284**
61	**20. Profit after tax attributable to owners of the parent**		596,090,623,457	356,027,888,058
62	**21. Profit after tax attributable to non-controlling interest**		55,755,173,885	17,557,870,226
70	**22. Basic earnings per share**	**38**	**879**	**525**

M.S.D.N: 0100100047 - C.T.C.P. TỔNG CÔNG TY THÉP VIỆT NAM CTCP * P. ĐỐNG ĐA - TP. HÀ NỘI *

Preparer	Chief Accountant	Legal Representative
Ha Thi Thu Hien	**Nguyen Viet Liem**	**Nghiem Xuan Da**
Preparer	Chief Accountant	Legal Representative
		Approved, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

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

(Indirect method)

Code	ITEMS	Note	This period VND	Previous period VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Profits before tax***		***717,748,616,647***	***416,470,279,350***
	2. Adjustments for:			
02	- Depreciation and amortization of fixed assets and investment properties		135,494,053,633	139,804,214,332
03	- Allowances and provisions		130,245,502,729	20,606,713,333
04	- Exchange gains, losses from retranslation of monetary items denominated in foreign currency		6,784,556,898	553,409,230
05	- Gains, losses from investment activities		(346,084,869,032)	(218,928,308,826)
06	- Interest expense		226,641,117,443	158,063,577,878
07	- Other adjustments		(2,172,208,711)	(4,000,000,000)
08	***3. Operating profit before changes in working capital***		***868,656,769,607***	***512,569,885,297***
09	- Increase, Decrease in receivables		(67,628,596,954)	280,091,683,194
10	- Increase, Decrease in inventories		(804,261,274,853)	1,060,473,702,056
11	- Increase, Decrease in payables (excluding interest payables, corporate income tax payable)		642,959,968,699	(840,459,569,390)
12	- Increase, Decrease in deferred expenses		(23,684,142,643)	(2,430,726,479)
14	- Interest paid		(226,541,409,222)	(156,321,467,803)
15	- Corporate income tax paid		(54,570,462,940)	(39,892,738,706)
17	- Other payments on operating activities		(22,979,419,965)	(20,237,524,751)
20	***Net cash flow from operating activities***		***311,951,431,729***	***793,793,243,418***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(80,080,459,286)	(13,940,895,122)
22	2. Proceeds from disposals of fixed assets and other long-term assets		2,266,857,476	170,395,623
23	3. Loans and purchase of debt instruments from other entities		(1,893,867,928,300)	(774,700,000,000)
24	4. Collection of loans and resale of debt instrument of other entities		1,844,988,160,374	292,600,000,000
25	5. Equity investments in other entities		(97,541,280,000)	(63,585,000,000)
26	6. Proceeds from equity investment in other entities		-	455,093,387,910
27	7. Interest and dividend received		272,360,719,581	249,606,396,284
30	***Net cash flow from investing activities***		***48,126,069,845***	***145,244,284,695***
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		16,914,677,414,033	14,160,952,891,689
34	2. Repayment of principal		(17,400,436,108,627)	(15,069,222,847,838)
36	3. Dividends or profits paid to owners		(11,735,528,065)	(17,388,719,570)
40	***Net cash flow from financing activities***		***(497,494,222,659)***	***(925,658,675,719)***
50	**Net cash flows in the period**		**(137,416,721,085)**	**13,378,852,394**

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

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

(Indirect method)

Code	ITEMS	Note	This period	Previous period
			VND	VND
60	**Cash and cash equivalents at the beginning of the year**		**1,870,309,431,751**	**2,199,212,226,389**
61	Effect of exchange rate fluctuations		3,650,575,400	3,484,062,143
70	**Cash and cash equivalents at the end of the period**	3	**1,736,543,286,066**	**2,216,075,140,926**

M.S.D.N: 0100100047 - C.T.C.P
TỔNG CÔNG TY THÉP VIỆT NAM CTCP
P. ĐỐNG ĐA - TP. HÀ NỘI

Ha Thi Thu Hien
Preparer

Nguyen Viet Liem
Chief Accountant

Nghiem Xuan Da
Legal Representative
Approved, 28 August 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

1 . CHARACTERISTICS OF OPERATION OF THE CORPORATION

Form of capital ownership

Vietnam Steel Corporation - Joint Stock Company was formerly a State-owned enterprise established under Decision No. 255/TTg dated 29 April 1995 and Decision No. 267/2006/QD-TTg dated 23 November 2006 of the Prime Minister on the establishment of Parent company - Vietnam Steel Corporation. Vietnam Steel Corporation officially operates under the model of parent company - subsidiary company since 01 July 2007.

The Corporation was transformed from a State-owned enterprise to a joint stock company in accordance with Decision No. 552/QD-TTg dated 18 April 2011 of the Prime Minister on approving the equitization plan of the Parent company - Vietnam Steel Corporation. The Parent company - Vietnam Steel Corporation officially changed to operate as a joint stock company from 01 October 2011 according to the Business Registration Certificate of Joint Stock Company No. 0100100047 issued by Hanoi Department of Planning and Investment (now the Hanoi Department of Finance) and the 14th amendment dated 05 May 2026.

The Corporation's head office is located at No. 91 Lang Ha, Dong Da Ward, Hanoi City, Vietnam.

The charter capital of the Corporation as registered is VND 6,780,000,000,000 (Six thousand seven hundred and eighty billion Vietnamese dong); the actual charter capital contributed as at 30 June 2026 is VND 6,780,000,000,000; equivalent to 678,000,000 shares, par value per share is VND 10,000.

As at 30 June 2026, the Corporation had 5,785 employees (as at 01 January 2026: 5,890 employees).

Business activities

Main business activities of the Corporation are:

- Wholesale of metals and metal ores: wholesale of iron ores and non-ferrous metals; wholesale of iron, steel and non-ferrous metal in primary form; wholesale finished products made of iron, steel and non-ferrous metals;
- Lease of machines and equipment;
- Renting office;
- Producing iron and steel, other metals and all kinds of steel products.

The Corporation's operations in the period that affects the Interim Consolidated Financial Statements

During the first six months of 2026, the steel market showed positive signs of growth, resulting in a significant improvement in the operating results of the Corporation's member entities (including subsidiaries, joint ventures and associates). Accordingly, the Corporation's operating results for the first six months of 2026 showed growth compared to the same period of the previous year.

The list of the Corporation's subsidiaries as at Ending balance is as follows:

Name of company	Address	Proportion of ownership	Proportion of voting rights	Principal activities
- VNSTEEL - Southern Steel Company Limited	Ho Chi Minh	100.00%	100.00%	Steel manufacturing
- VNSTEEL - Phu My Flat Steel Company Limited	Ho Chi Minh	100.00%	100.00%	Cold rolled steel manufacturing and trading
- VNSTEEL - Thang Long Coated Sheets Joint Stock Company	Hanoi	89.01%	89.01%	Coated sheets manufacturing and trading
- Vinatrans International Freight Forwarders Joint Stock Company	Ho Chi Minh	95.37%	95.37%	Freight forwarding
- VNSTEEL - Ho Chi Minh City Metal Corporation	Ho Chi Minh	55.67%	55.67%	Steel business

Name of company	Address	Proportion of ownership	Proportion of voting rights	Principal activities
- VNSTEEL - Thu Duc Steel Joint Stock Company	Ho Chi Minh	65.00%	65.00%	Steel manufacturing and trading
- VNSTEEL - Nha Be Steel Joint Stock Company	Ho Chi Minh	87.51%	89.69%	Steel manufacturing and trading
- VNSTEEL - Hanoi Steel Corporation	Hanoi	89.37%	89.37%	Steel business
- VNSTEEL - Vingal Industries Joint Stock Company	Dong Nai	51.00%	51.00%	Industrial plating
- VNSTEEL - International Manpower Supply One Member Co., Ltd	Hanoi	100.00%	100.00%	Labor export
- VNSTEEL - MDC Consulting Company Limited	Ho Chi Minh	100.00%	100.00%	Design consulting metallurgy
- Thai Nguyen Iron and Steel Joint Stock Company (1)	Thai Nguyen	65.00%	65.00%	Steel manufacturing and trading
- Vina Vinatrans Trucking Company Limited	Ho Chi Minh	91.04%	95.46%	Multimodal transport business
- Thai Trung Rooling JSC	Thai Nguyen	60.89%	93.68%	Steel manufacturing
- Thai Trung Mineral Exploiting and Processing JSC (2)	Tuyen Quang	33.15%	51.00%	Exploration, mining and mineral processing, forestry, product exploitation, processing and trading
- Southern Steel Sheets Company	Dong Nai	51.00%	51.00%	Metal sheet manufacturing

(*) In these Interim Consolidated Financial Statements, the value of the investment in Southern Steel Plate Joint Stock Company is presented at Historical cost minus Provision for loss of financial investments at 30 June 2026 (for more details, see Note 04).

Information about investments in Subsidiaries:

(1) On implementing the Prime Minister's instructions, in the first 6 months of 2017, the State Capital Investment Corporation (SCIC) withdrew VND 1,000 billion equivalent to 100 million shares for the capital contribution of Thai Nguyen Iron And Steel Joint Stock Corporation (TISCO), reducing the scale of this Company's charter capital to VND 1,840 billion. Accordingly, the Corporation's ownership ratio at TISCO increased from 42.11% to 65%.

+ According to the direction of the Ministry of Industry and Trade in Official Dispatch No. 12013/BCT-CN dated 21 December 2017, the Corporation developed a plan to divest 80,000,000 shares (equivalent to 42.48% of TISCO's charter capital) of Vietnam Steel Corporation - Joint Stock Company in TISCO in the first quarter of 2018.

+ On 13 May 2019, the Corporation received a notice from SCIC on directing the divestment plan of TISCO according to Notice No. 132/TB-VPCP of the Government Office on the conclusion of the Deputy Prime Minister Vuong Dinh Hue at the 7th meeting of the Steering Committee to handle shortcomings and weaknesses of a number of projects and enterprises that are behind schedule in the industry and trade sector.

(2) Thai Trung Mineral Exploiting and Processing JSC ("TME") operates under Enterprise Registration Certificate No. 5000668389, initially issued by the Department of Planning and Investment of Tuyen Quang Province on 22 June 2011. TME's charter capital is VND 3,000,000,000. Since 2014, TME has temporarily suspended its operations to complete the procedures for obtaining a mineral exploitation license in accordance with applicable laws and regulations. The financial information of this subsidiary used for consolidation comprises the balance sheet data (now the Statement of Financial Position) from the financial statements for the financial year ended 31 December 2014. The statement of income and statement of cash flows have not been consolidated as the corresponding accounting period data are not available.

The associates accounted for in the Interim Consolidated Financial Statements using the equity method as at 30 June 2026: Detailed in Note 4.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.
The Corporation maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Corporation applies the Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance, Circular No. 202/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance, and Circular No. 43/2026/TT-BTC dated 20 April 2026 amending and supplementing some articles of Circular No. 202/2014/TT-BTC providing guidance on the preparation and presentation of consolidated financial statements.

Declaration of compliance with Accounting Standards and Accounting System

The Corporation applies Vietnamese Accounting Standards and supplement documents issued by the State. Interim Consolidated Financial Statements are prepared in accordance with regulations of each standard and supplement documents as well as with current Accounting Standards and Accounting System.

2.3 . Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 01 January 2026. On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC amending and supplementing some articles of the Circular No. 202/2014/TT-BTC guiding the preparation and presentation of Consolidated Financial Statements, effective from 01 January 2026.

The Corporation has adopted the applicable requirements of Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC effective from 01 January 2026 on a prospective basis. The Circular introduced changes in the presentation of items in the Financial Statements. The comparative information is reclassified to conform to the current period's presentation. Details on the reclassification of comparative information are disclosed in Note No. 47 of the Interim Consolidated Financial Statements.

2.4 . Basis for preparation of Interim Consolidated Financial Statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Corporation and Financial Statements of its subsidiaries under its control for the accounting period from 01 January 2026 to 30 June 2026. Control right is achieved when the Corporation has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Financial statements of subsidiaries are applied accounting policies in consistence with the Corporation's financial statements. If necessary, adjustments are made to the Financial statements of subsidiaries to bring the accounting policies used in line with those used by the Corporation and its subsidiaries.

The remaining balance, main incomes and expenses, including unrealized profits/loss from intra-group transactions are eliminated in full from consolidated Financial statements.

Non-controlling interest

Non-controlling interest is the benefits in profits or losses, and in the net assets of subsidiaries not held by the Corporation.

On 20 February 2019, the Government Inspectors announced "Inspection conclusion of the Phase 2 Production Expansion project - TISCO" on the Government Inspectors' information portal. The Company and relevant agencies are in the process of further processing related to the recommendations of the Government Inspectors. Therefore, the data related to the Phase 2 Production Expansion Project presented in the Financial Statements may change after the final handling decision of the competent authority (For more details regarding the project's issues, see Note 43).

2.5 . Accounting estimates

The preparation of Interim Consolidated Financial Statements complies with Vietnamese Accounting Standards, Corporate Accounting System and legal regulations related to the preparation and presentation of Interim Consolidated Financial Statements required by the Board of Management have to make estimates and assumptions that affect the amounts of liabilities and assets and the presentation of contingent liabilities and assets at the end of the period as well as the amounts of revenue and expenses throughout the period.

Estimates and assumptions that have a material impact in the Interim Consolidated Financial Statements include:

- Allowance for bad debts;
- Allowance for devaluation of inventory;
- Estimated allocation of deferred expenses;
- Estimated useful life of fixed assets and investment properties;
- Classification and allowance of financial investments;
- Estimate the accrued expenses and provisions for payables;
- Estimated corporate income tax.

Estimates and assumptions are regularly evaluated based on past experience and other factors, including future assumptions that have a material impact on the Corporation's Interim Consolidated Financial Statements and are approved by the Board of Management of the Corporation assessed it as reasonable.

2.6 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Corporation include cash and cash equivalents, trade receivables and other receivables, lending, long-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Corporation include borrowings, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the period because the prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.7 . Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date, being the average transfer buying and selling rate of the commercial bank where the Company regularly conducts transactions.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Interim Consolidated Financial Statements is determined on the following principles:

- For monetary items denominated in foreign currencies: applied at the average transfer buying and selling exchange rate of the commercial bank where the Corporation regularly conducts transactions as at the end of the period;
- For demand deposits in foreign currencies: applied at the average transfer buying and selling exchange rate of the commercial bank where the Corporation maintains its foreign currency accounts;
- Foreign-currency-denominated receivables, or portions thereof, for which a allowances for doubtful debts has been made are not revalued.

All realized foreign exchange differences arising during the period and unrealized differences resulting from the revaluation of monetary items denominated in foreign currencies at the date of preparation of the Interim Consolidated Financial Statements are recognized in the results of operations for the financial period.

According to Official Letter No. 15172/BTC-TCDN dated 26 October 2015 by the Ministry of Finance, from 2015, exchange rate difference arising during the period and exchange rate difference revalued at the end of the period related to Renovation and expansion of Thai Nguyen Iron and Steel Company project - Phase 2, are consolidated accumulated on the Statement of Financial Position. When the project is completed, this exchange rate difference is amortized to financial income or expense, with an amortization period not exceeding 5 years.

2.8 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of gold classified as inventories and used as raw materials for production of goods for sale.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.9 . Financial investments

Investments held to maturity include term deposits held to maturity to earn profits periodically.

In the Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under this method, the investments are initially recorgnised at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Corporation will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in joint ventures and associates from the date of investment to the beginning of the reporting period, the Corporation shall:

- For the adjustment to the income statement of previous periods: make an adjustment to the undistributed profit after tax according to net adjusted accumulated amount to the beginning of the reporting period.
- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the balance sheet of the previous periods: determine the adjustment to the corresponding items on the financial position statement according to net accumulated adjusted amount.

For the adjustment of the value of investments in associates arising in the period, the Corporation shall exclude the preferred dividends of other shareholders (if preferred shares are classified as Owner's capital); expected number of deductions for bonus and welfare funds of associates; share of profits related to transactions of joint ventures, associates contributing capital or selling assets to the Corporation before determining the Corporation's share in the profit or loss of the associated company during the reporting period. The Corporation then adjusts the value of the investment in proportion to its share in profits and losses of associates and immediately recognizes it in the consolidated income statement.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

The Corporation ceases the use of the equity method of accounting since the date it no longer has significant influence over the associate. If the retained equity interest is a long-term investment, the entity measures the retained equity interest at fair value regarded as the cost on initial recognition. Profit/(loss) from the disposal of associate is recognised in the Consolidated Statement of Income. The unrealised profits related to interest of the Corporation in joint ventures or associates at the time of ceasing the application of the equity method is also recognised in the Consolidated Statement of Income.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

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

- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, allowances shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, allowance shall be made based on the Financial Statements at the allowance date of the investee.
- Investments held to maturity: allowance for impairment of held to maturity investments shall be made based on the recovery capacity in accordance with statutory regulations.

2.10 . Receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management of the Corporation. Receivables are classified as short-term and long-term in the Interim Consolidated Financial Statements based on the remaining maturity of the receivables at the reporting date.

The allowance for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the allowances for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating possible losses.

2.11 . Inventories

Inventories are initially recognized at original cost included: the purchase price, costs of conversion and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the time of the Interim Consolidated Financial statements are prepared if the net realizable value is lower than cost, inventories should be measured at the net realizable value.

Net realizable value means the estimated selling price of inventories in a normal production and business period minus (-) the estimated cost for completing the products and the estimated cost needed for their consumption.

The cost of inventory is calculated using weighted average method.

Method for valuation of work in progress at the end of the period: Work in progress is aggregated according to the actual costs incurred for each type of unfinished product.

Allowance for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over its net realizable value.

2.12 . Fixed assets

Tangible fixed assets and intangible fixed assets are stated at the historical cost. During the useful lives, tangible fixed assets and intangible fixed assets are recorded at cost, accumulated depreciation and net book value.

Subsequent measurement after initial recognition

If these costs increase the expected future economic benefits from the use of the tangible fixed asset beyond the initially assessed standard of performance, these costs are capitalized as an incremental cost of the tangible fixed asset.

Other costs incurred after fixed assets have been put into operation, such as repair, maintenance and overhaul costs, are recognized in the Consolidated Statement of Income in the period in which the costs are incurred.

Except for machinery, equipment used for production activities are depreciated (amortised) using the units of production method , fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	03 - 50 years
- Machinery, equipment	03 - 20 years
- Transportation equipment	05 - 30 years
- Management equipment	03 - 10 years
- Other tangible assets	03 - 15 years
- Land use rights	10 - 50 years
- Management software	03 - 08 years
- Other intangible assets	03 - 20 years

Permanent land use rights are recorded at historical cost and are not amortized.

Regarding machinery and equipment directly related to product manufacturing, Thai Trung Rolling Joint Stock Company (a subsidiary of Thai Nguyen Iron and Steel Joint Stock Corporation) has applied the depreciation method based on the quantity and volume of products since 1 January 2015, in accordance with Official Dispatch No. 19139/BTC-TCDN dated 23 December 2015, issued by the Ministry of Finance regarding the depreciation method of Thai Trung Rolling Joint Stock Company.

2.13 . Investment property

Investment properties are initially recognised at historical cost.

For investment property operating lease are recorded at cost, accumulated depreciation and net book value.
In which, depreciation is provided on a straight-line basis with expected useful life as follows:

- Buildings, structures	05 - 50 years
- Equipment and infrastructure	08 - 12 years

2.14 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the end of the period and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.15 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the year of the lease.

2.16 . Deferred expenses

The expenses incurred but related to operating results of several period are recorded as deferred expenses and are allocated to the operating results in the following period.

The calculation and allocation of long-term deferred expenses to operating expenses in each period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Deferred expenses of the Corporation including:

- Deferred land expenses include prepaid land rental, including those related to leased land for which the Corporation has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with current regulations. These expenses are recognized in the Consolidated Financial Statements of Income on a straight-line basis according to the lease term of the contract;
- Tools and instruments include assets held by the Corporation for use in the ordinary course of business, with cost of each asset less than VND 30 million, ineligible for recognition are fixed assets according to current regulations. Cost of tools and instruments is amortized on a straight-line basis from 06 months to 36 months;
- Fees for using geological documents are allocated based on the mining time of the mine;
- Mineral exploitation licensing fees are recognised based on the amount payable as notified by the competent authorities and allocated over the mining time of the mine;
- The costs of mine development works and stripping costs are allocated based on the actual production volume at the mines;
- Other deferred expenses are recognised at historical cost and allocated using appropriate allocation methods and bases.

2.17 . Payables

The payables shall be kept records in details according to period payables, entities payables, types of currency payable and other factors according to requirements for management of the Corporation. Payables are classified as short-term and long-term in the Interim Consolidated Financial Statements based on the remaining maturity of the receivables at the reporting date.

2.18 . Dividend and profit payables

Dividend and profit payables (in cash or non-monetary assets) are recognized when the Corporation has no unconditional right to avoid the obligation to pay dividends and profits to shareholders and capital-contributing members of the Corporation according to relevant laws.

The recognition time is when the entity has no unconditional right to avoid the distribution of dividends: after the announcement of dividend payment from the Board of Directors and the announcement of the record date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.19 . Borrowings

Borrowings shall be recorded in detail in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in detail in terms of types of currency.

2.20 . Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs".

Interest expenses and late-payment interest on loans incurred from 2007 to date in respect of loans used to finance the Phase 2 Production Expansion Project of Thai Nguyen Iron and Steel Joint Stock Company are separately tracked by the Company and recognised (capitalized) as part of the investment cost of the project. These amounts are deducted from the investment cost of the project if the lenders issue a notice of interest debt forgiveness.

2.21 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as interest expenses, accrued trade discount expenses and other accrued expenses, etc. which are recorded as operating expenses of the reporting period.

2.22 . Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Corporation have a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement; and
- Debt obligation can be estimated reliably.

Value recorded as a provision for payable is the most reasonably estimated amount required to settle the present debt obligation at the end of the period.

Only expenses related to the previously recorded provision for payable shall be offset by that provision for payable.

Provisions for payables are recorded as operating expenses of the period. In case provision made for the previous period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in operating expenses.

Severance allowance provisions are made on the basis of the number of years employees have worked for the Corporation and their average salary within the six consecutive months prior to the end of the accounting period.

2.23 . Uneanred revenue

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing and other unearned revenues.

Unearned revenues are transferred to revenue from sale of goods and service provisions according to the amount which is determined in accordance with each accounting period.

2.24 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Other capital is the operating capital formed from the operating results, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Exchange rate differences arising from 2015 to the present related to the Phase 2 Iron and Steel renovation and expansion investment project - Thai Nguyen Iron and Steel Company are separately recorded accumulated in the Consolidated Statement of Financial Position based on Official Letter No. 15172/ BTC-TCDN dated 26 October 2015 of the Ministry of Finance.

Differences arising from asset revaluation shall be recorded when receiving the decision of State on asset revaluation; or when carrying out the equitization of State-owned enterprises and other cases in accordance with legal regulations.

Retained earnings are used to present the Corporation's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Corporation.

2.25 Revenue

Revenue is recognized when it is probable that the economic benefits will flow to the Corporation which can be reliably measured. Revenue is determined as the reasonable value of received or receivable amounts minus (-) trade discount, reductions in the price of goods sold and value of returns of goods sold. The following specific recognition conditions must also be met when recognizing revenue:

Sales of goods

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
- The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.

Provision of servicess

- The percentage of completion of the transaction at the Interim Consolidated Statement of Financial position date can be measured reliably.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Corporation shall be recognised when the two (2) conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the entity; and
- The amount of the revenue can be measured reliably.

Dividends, distributed profits shall be recognised when the Corporation is entitled to receive dividends or profit from the capital contribution.

2.26 . Revenue deductions

Revenue deductions from sale of goods and provision of services arising in the period comprise trade discounts, sales discount and sales returns.

Trade discount, sales discount and sales return incurred in the same year of sale of goods and provision of services are recorded as a decrease in revenue in the incurring year. In case goods and services are sold in the previous years, but until the next year they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Consolidated Financial Statements of the reporting year (the previous year); and if it is incurred after the issuance of the Consolidated Financial Statements, it is recorded as a decrease in revenue of incurring year (the next year).

2.27 . Cost of goods sold and provision of services

Cost of goods sold and provision of services are cost of finished products, merchandise, materials sold or services rendered during the period, and are recognized in matching with the revenue generated in the period and ensuring compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, allowance for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and merchandises have not been determined as sold.

The cost of goods sold deductions arises during the period is reversals of provision for devaluation of inventories.

2.28 . Financial expenses

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Allowance for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.
- Payment discount for buyers.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.29 . Selling expenses, General and administrative expenses

Selling expenses comprise actual costs incurred in connection with the supply of goods and services.

General and administrative expenses comprise actual costs incurred for the general administration of the Corporation.

2.30 . Disposal and liquidation of fixed assets and investment property

Liquidation or disposal of fixed assets and investment properties is recognized in the Statement of Income when the majority of the risks and benefits associated with ownership are transferred to the buyer. The gain or loss from the liquidation or disposal of fixed assets and investment properties are determined as the difference between revenue and expenses directly related to the sale of the fixed assets, investment properties and carrying amount of fixed assets and investment properties. The gain or loss from the liquidation or disposal of investment properties presented on a net basis in the Interim Consolidated Statement of Income.

2.31 . Corporate income tax

a) Deferred income tax assets and Deferred income tax payable

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax rate, tax rates and tax laws enacted at the end of accounting period.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded a decrease to the extent that it is not sure taxable economic benefits will be usable.

Deferred income tax assets and Deferred income tax payable shall be offset when setting up the Interim Consolidated Statement of Financial position.

b) Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Do not offsetting current corporate income tax expenses and deferred corporate income tax expenses.

c) Current corporate income tax rate:

For the period from 01/01/2026 to 30/06/2026, the Corporation the subsidiaries is entitled corporate income tax rate of 20% on taxable income for the operating activities which has taxable income.

2.32 . Earning per shares

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Corporation (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.

2.33 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Corporation's related parties include:

- Organizations, directly or indirectly through one or more intermediaries, having control over the Corporation or being under the control of the Corporation, or being under common control with the Corporation, including the Corporation's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Corporation that have a significant influence on the Corporation, key management personnel including directors and employees of the Corporation, the close family members of these individuals;
- Organizations that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises;
- Other organizations and individuals identified as related parties in accordance with current legal regulations.

In considering the relationship of related parties to serve for the preparation and presentation of Consolidated Financial Statements, the Corporation should consider the nature of the relationship rather than the legal form of the relationship.

2.34 . Segment information

All business activities of the Corporation and its subsidiaries during the period were carried out in the territory of Vietnam. In particular, the main business activities of the Corporation and its subsidiaries are commercial trading of iron, steel and steel billet products and related products and services. Therefore, the Corporation does not present segment reports according to business fields and geographical areas.

3 . CASH AND CASH EQUIVALENTS

	Ending balance VND	Beginning balance VND
Cash on hand	6,577,260,186	31,316,818,914
Demand deposits	1,104,659,519,603	1,103,617,811,546
Cash equivalents	625,306,506,277	735,374,801,291
	1,736,543,286,066	**1,870,309,431,751**

Detailed information on demand deposits and cash equivalents as at 30/06/2026 as follows:

	Currency	Value VND
Demand deposits		
- Vietnam Joint Stock Commercial Bank for Industry and Trade	VND	199,736,652,802
- Vietnam Joint Stock Commercial Bank for Industry and Trade	USD	213,592,962,330
- Vietnam Joint Stock Commercial Bank for Industry and Trade	EUR	6,039,665
- Vietnam Joint Stock Commercial Bank for Investment and Development	VND	181,785,581,304
- Vietnam Joint Stock Commercial Bank for Investment and Development	USD	66,471,495,018
- Military Commercial Joint Stock Bank	VND	35,890,280,053
- Vietnam Joint Stock Commercial Bank for Foreign Trade	USD	174,553,163,625
- Vietnam Joint Stock Commercial Bank for Foreign Trade	VND	99,636,521,451
- Vietnam Joint Stock Commercial Bank for Foreign Trade	EUR	107,400,163
- Others	VND	127,732,915,009
- Others	USD	5,146,508,183
		1,104,659,519,603

	Currency	Term	Interest rate	Value VND
Cash equivalents				
- Vietnam Joint Stock Commercial Bank for Investment and	VND	30 days - 45 days	4.75% - 4.80%	150,466,369,862
- Vietnam Joint Stock Commercial Bank for Industry and Trade	VND	01 month - 03 months	4.75% - 4.80%	234,238,903,538
- Vietnam Joint Stock Commercial Bank for Foreign Trade	VND	30 days - 41 days	4.75% - 4.80%	66,104,630,137
- Vietnam Bank for Agriculture and Rural Development	VND	01 month	4.75%	50,028,630,137
- Cathay United Bank	VND	38 days	4.80%	124,467,972,603
				625,306,506,277

4 . FINANCIAL INVESTMENTS

a) Short-term held-to-maturity investments

	Ending balance			Beginning balance		
	Value	Recoverable value	Allowance	Value	Recoverable value	Allowance
	VND	VND	VND	VND	VND	VND
- Term deposits	1,929,144,666,995	1,929,144,666,995	-	1,901,756,064,691	1,901,756,064,691	-
	1,929,144,666,995	**1,929,144,666,995**	**-**	**1,901,756,064,691**	**1,901,756,064,691**	**-**

Detailed information on term deposits as at 30/06/2026 is as follows:

	Currency	Term	Interest Rate	Value
				VND
- Saigon Treasure Commercial Joint Stock Bank	VND	06 months	8.0% - 9.0%	159,441,514,521
- Vietnam Prosperity Joint Stock Commercial Bank	VND	06 months	8.15% - 9.1%	649,526,814,795
- Vietnam Joint Stock Commercial Bank for Industry and Trade	VND	06 months - 07 months	5.4% - 8.0%	310,062,287,946
- Military Commercial Joint Stock Bank	VND	06 months - 12 months	5.2% - 7.9%	25,666,800,228
- Vietnam International Commercial Joint Stock Bank	VND	06 months - 12 months	5.5% - 9.1%	189,100,602,740
- Saigon - Hanoi Commercial Joint Stock Bank	VND	06 months	6.3% - 8.3%	215,396,180,822
- Vietnam Joint Stock Commercial Bank for Investment and Development	VND	06 months	7.0% - 8.0%	195,656,604,523
- Vietnam Joint Stock Commercial Bank for Foreign Trade	VND	06 months - 12 months	4.5% - 7.4%	49,106,226,026
- Vietnam Bank for Agriculture and Rural Development	VND	06 months	6.2% - 7.8%	85,128,049,316
- Ho Chi Minh City Development Joint Stock Commercial Bank	VND	06 months	8.35%	50,059,586,078
				1,929,144,666,995

4 . FINANCIAL INVESTMENTS

b) Equity investments in subsidiaries

	Ending balance			Beginning balance		
	Value	Recoverable value	Allowance	Value	Recoverable value	Allowance
	VND	VND	VND	VND	VND	VND
- Southern Hot Strip Stell Corporation (i)	34,511,992,908	-	(34,511,992,908)	34,511,992,908	-	(34,511,992,908)
	34,511,992,908	**-**	**(34,511,992,908)**	**34,511,992,908**	**-**	**(34,511,992,908)**

(i) Southern Hot Strip Stell Corporation has its Investment License revoked according to Decision No. 29/QD.BQL-DT dated 11 March 2014 and has been implementing dissolution procedures in accordance with the law. On the other hand, as the Company has not yet fulfilled its obligation to pay land rental to Phu My and Dong Xuyen Industrial Zone Infrastructure Investment and Operation Company (IZICO) in accordance with the judgment of the appellate court in the dispute over the land use rights lease agreement between the Company and IZICO, as at 30 June 2026, Southern Hot Strip Stell Corporation had not yet completed its dissolution. The amount payable by the Company as at 30 June 2026 was VND 72,223,831,832.

On 11 March 2010, the Corporation and Industrielle Beteilingung SA (IB) signed a contract to transfer shares of Southern Hot Strip Stell Corporation. IB has paid 50% of the contract value to the Corporation, the remaining 50% of the contract value has not been paid by the IB. In 2016, the Corporation collected money from Southern Hot Strip Stell Corporation to reduce this debt and record a decrease in investment in Southern Hot Strip Stell Corporation. In 2017, the Corporation recorded an increase in the value of the investment and payable to Southern Hot Strip Stell Corporation corresponding to the value of the shares that the IB party refused to pay according to the transfer contract.

According to the Investment Certificate last changed on 30 July 2010 of Southern Hot Strip Stell Corporation, the ratio of the Corporation's capital contribution to charter capital is 83.49%.

The recoverable amount of the investment in Southern Steel Sheet Joint Stock Company is currently determined by the General Corporation based on its carrying amount.

4 . FINANCIAL INVESTMENTS

c) Equity investments in associates

	Ending balance					Beginning balance		
	Stock code	Address	Proportion of ownership	Voting rights held by	Value by equity method	Proportion of ownership	Voting rights held by	Value by equity method
- Viet - Trung Mining and Metallurgy Co., Ltd (*)		Lao Cai	46.85%	46.85%	-	46.85%	46.85%	-
- Vina Kyoei Steel Company Limited		Ho Chi Minh	40.00%	40.00%	883,534,409,771	40.00%	40.00%	766,592,496,647
- International Business Center Co., Ltd		Ho Chi Minh	50.00%	50.00%	496,544,674,921	50.00%	50.00%	529,424,804,199
- Natsteelvina Co., Ltd		Thai Nguyen	41.12%	43.50%	105,464,912,458	41.12%	43.50%	98,425,438,858
- Da Nang Steel JSC		Da Nang	31.16%	31.16%	79,290,399,108	31.16%	31.16%	65,145,999,930
- Vinausteel JSC (4)		Hung Yen	36.00%	36.00%	382,249,209,084	36.00%	36.00%	308,273,381,477
- Thong Nhat Flat Steel JSC (5)	TNS	Ho Chi Minh	37.69%	43.25%	37,262,102,816	37.69%	43.25%	35,862,863,127
- Vietnam Steel Pipe Company LTD		Hai Phong	50.00%	50.00%	19,011,153,046	50.00%	50.00%	22,050,685,042
- Central Vietnam Metal Corporation	KMT	Da Nang	38.30%	38.30%	54,156,834,195	38.30%	38.30%	52,156,919,073
- Saigon Steel Service and Processing Co., LTD		Dong Nai	40.00%	40.00%	87,104,523,394	40.00%	40.00%	91,186,085,416
- RedstarCera JSC	TRT	Hai Phong	20.05%	20.05%	37,607,056,613	20.05%	20.05%	34,879,627,176
- Nippovina Company Limited		Ho Chi Minh	50.00%	50.00%	796,870,651	50.00%	50.00%	1,681,528,341
- Mechanical Engineering and Metallurgy JSC	SDK	Dong Nai	45.00%	45.00%	20,411,719,429	45.00%	45.00%	20,980,412,285
- Binh Tay Steel Wire Netting JSC	VDT	Ho Chi Minh	40.06%	40.06%	12,314,777,297	40.06%	40.06%	11,782,929,797
- Vietnam Japan Mechanical Company Limited		Hai Phong	28.00%	28.00%	53,987,515,094	28.00%	28.00%	56,673,237,074
- Konoike Vinatrans Logistics Co., Ltd (1)		Ho Chi Minh	20.70%	21.70%	46,414,236,641	20.70%	21.70%	46,236,199,809
- Agility Co., Ltd (1)		Ho Chi Minh	27.66%	29.00%	89,345,711,183	27.66%	29.00%	89,971,745,531
- Nissin Logistics (VN) Co., Ltd (1)		Hanoi	27.66%	29.00%	47,649,698,621	27.66%	29.00%	67,124,509,897
- Lotte Vinatrans Global Logistics (Vietnam) Company Limited (1)		Ho Chi Minh	46.73%	49.00%	56,326,995,749	46.73%	49.00%	52,317,514,014
- Gia Sang Steel Joint Stock Company (2)		Thai Nguyen	25.78%	39.66%	-	25.78%	39.66%	-
- Ton Phu My Company Limited (3)		Dong Nai	25.00%	25.00%	108,173,913,951	25.00%	25.00%	113,197,194,589
					2,617,646,714,022			**2,463,963,572,282**

4 . FINANCIAL INVESTMENTS

c) Equity investments in associates (continued)

(*) The investment in Vietnam-China Minerals and Metallurgy Company Limited has an original investment cost of VND 943,444,077,561. As the accumulated losses of Vietnam-China Minerals and Metallurgy Company Limited exceeded its equity, the investment is accounted for using the equity method in these consolidated financial statements, with a carrying amount of nil.

(1) Associated companies of Vietnam Foreign Trade Logistics Joint Stock Company through indirect investment.

(2) Associated company of Thai Nguyen Iron and Steel Joint Stock Company through indirect investment. This company has been suspended since 1 January 2013 and has accumulated losses on the State of Financial Position that have exceeded owner's invested capital. The carrying amount of this investment using the equity method as at both the beginning and the end of the year is measured at VND 0. On 15 July 2022, the People's Court of Thai Nguyen Province issued Decision No. 01/2022/QD-TBPS declaring Gia Sang Steel Rolling Joint Stock Company ("GISCO") bankrupt. However, on 10 April 2023, the Hanoi High People's Court issued Decision No. 44/2023/QD-PT accepting the petition to review the bankruptcy declaration decision by the People's Court of Thai Nguyen Province, annulling the bankruptcy declaration, and remanding the case to the People's Court of Thai Nguyen Province for re-adjudication in accordance with the law. On 1 October 2024, the Supreme People's Court issued Decision No. 19/2024/QD-PS, thereby annulling Decision No. 44/2023/QD-PT dated 10 April 2023 of the Hanoi High People's Court which had reviewed the bankruptcy declaration. As a result, the Supreme People's Court upheld the bankruptcy declaration issued under Decision No. 01/2022/QD-TBPS dated 15 July 2022, by the People's Court of Thai Nguyen Province. According to the National Business Registration Portal, GISCO is in the process of filing for bankruptcy.

(3) Associated companies of VNSTEEL - Phu My Flat Steel Company Limited.

(4) According to Document No. 1115/DTKDV-DDT3 dated 3 July 2025, issued by the State Capital Investment Corporation ("SCIC") regarding the restructuring of Vinausteel and investment in the Vinausteel Steel Plant Project, SCIC assigned its capital representative at Vietnam Steel Corporation – JSC ("VnSteel") to study and proactively implement the restructuring of VnSteel's investment in Vinausteel as part of VnSteel's restructuring plan for the 2021–2025 period, ensuring that VnSteel's ownership in Vinausteel after its conversion into a joint stock company would not fall below 36% of charter capital.

In 2025, after the Corporation contributed an additional VND 54,360,382,000 to increase Vinausteel's charter capital, and in accordance with Resolution No. 163/QD-VNS dated 13 August 2025, Vinausteel converted its legal form from a single-member limited liability company into a joint stock company under the name Vinausteel Joint Stock Company. It subsequently increased its charter capital to VND 729,052,000,000 through the issuance of new shares to new investors following the conversion. Accordingly, from 25 August 2025, Vinausteel became an associate of the Corporation.

Pursuant to Resolution No. 33/NQ-VNS dated 25 March 2026, the Board of Directors approved the plan to increase the charter capital of Vinausteel Joint Stock Company from retained profits generated prior to the conversion of the company into a joint stock company. Accordingly, on 3 April 2026, the capital-contributing parties made additional capital contributions in proportion to their respective ownership interests. The Corporation contributed an additional VND 97,541,280,000 to Vinausteel Joint Stock Company to maintain its 36% ownership interest as committed.

4 . FINANCIAL INVESTMENTS

d) Equity investments in other entities

	Stock code	Ending balance Original cost	Ending balance Recoverable value	Ending balance Allowance	Beginning balance Original cost	Beginning balance Recoverable value	Beginning balance Allowance
		VND	VND	VND	VND	VND	VND
- Vinafreight Joint Stock Company (1)	VNF	31,213,204,819	52,399,872,000	-	31,213,204,819	31,213,204,819	-
- The Van Cargoes and Foreign Trade Logistics Joint Stock Company (1)	VNT	18,559,200,000	30,926,595,000	-	18,559,200,000	34,208,601,000	-
- Vinatrans Da Nang (2)	VMT	3,566,383,568		-	3,566,383,568		-
- Vector International Aviation Service Company Limited (2)		5,058,631,771		-	5,058,631,771		-
- Viet Way Investment Development Trading Company Limited (2)		102,000,000		(102,000,000)	102,000,000		-
- Thach Khe Iron Ore Joint Stock Company (2)		274,240,074,411		(3,858,483,707)	274,240,074,411		(3,843,991,523)
- Thi Vai International Port Company Limited (2)		76,909,667,169		-	76,909,667,169		-

4 . **FINANCIAL INVESTMENTS**

	Stock code	Ending balance			Beginning balance		
		Original cost	Fair value	Allowance	Original cost	Fair value	Allowance
		VND	VND	VND	VND	VND	VND
- Nippon Steel Spiral Pipe Vietnam Company Limited (2)		28,500,000,000		(28,500,000,000)	28,500,000,000		(28,500,000,000)
- Thai Nguyen Refractory Joint Stock Group Company (2)		3,423,387,421		-	3,423,387,421		-
- Thai Nguyen Iron and Steel Transportation Joint Stock Company (2)		1,527,714,510		-	1,527,714,510		-
- Ferro Alloy Joint Stock Company Thai Nguyen Iron and Steel (2)		844,433,611		-	844,433,611		-
- Phu Tho Ferro - Alloy Joint Stock Company (2)		7,500,000,000		(7,500,000,000)	7,500,000,000		(7,500,000,000)
- Gang Thep Engineering Joint Stock Company (2)		4,591,247,414		-	4,591,247,414		-
		456,035,944,694		**(39,960,483,707)**	**456,035,944,694**		**(39,843,991,523)**

(1) The recoverable amount of the investments is determined according to the closing prices of these securities on the HNX exchanges on 30 June 2026 and 31 December 2025.

(2) For the remaining investments in other entities, the General Corporation has not determined their recoverable amounts due to the lack of a reasonable basis for such determination.

4 . FINANCIAL INVESTMENTS

Detailed information on the Corporation's other entities as at 30 June 2026 as follows:

Name of investee company	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
Equity investments in other entities				
- Vinafreight Joint Stock Company	Ho Chi Minh	10.38%	10.88%	International freight forwarding
- The Van Cargoes and Foreign Trade Logistics Joint Stock	Hanoi	7.21%	7.56%	Foreign trade freight forwarding
- Vinatrans Da Nang	Da Nang	4.73%	4.96%	Foreign trade freight forwarding
- Vector International Aviation Service Company Limited	Ho Chi Minh	9.54%	10.00%	Air transport
- Viet Way Investment Development Trading Company	Ho Chi Minh	4.86%	5.10%	Road transport services
- Thach Khe Iron Ore Joint Stock Company	Ha Tinh	15.12%	15.12%	Mining and trading iron ores
- Thi Vai International Port Company Limited	Ho Chi Minh	12.75%	12.75%	Port operator
- Nippon Steel Spiral Pipe Vietnam Company Limited	Ho Chi Minh	3.85%	3.85%	Steel pipe production
- Thai Nguyen Refractory Joint Stock Group Company	Thai Nguyen	2.82%	4.34%	Manufacture of refractory products
- Thai Nguyen Iron and Steel Transportation Joint Stock Company	Thai Nguyen	4.21%	6.47%	Transporting goods, trading metals, auto parts, exploiting iron ore
- Ferro Alloy Joint Stock Company Thai Nguyen Iron and Steel	Thai Nguyen	0.52%	0.80%	Mining of ores, wholesale of iron alloys, metals, ores
- Phu Tho Ferro - Alloy Joint Stock Company	Phu Tho	10.60%	16.30%	Manufacturing and trading construction materials, iron alloys, all kinds of iron and steel
- Gang Thep Engineering Joint Stock Company	Thai Nguyen	1.09%	1.68%	Trading, manufacturing cast iron, steel, non-ferrous metals, ...

5 . SHORT - TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Related parties	***512,757,201,665***	***(34,593,744,385)***	***461,211,198,506***	***(35,393,744,385)***
Thong Nhat Flat Steel Joint Stock Company	29,355,487,233	(29,353,672,833)	30,191,470,673	(30,153,672,833)
Central Vietnam Metal Corporation	7,384,066,193	-	4,050,000	-
Saigon Steel Service & Processing Co., Ltd	-	-	101,239,875	-
Nippovina Company Limited	61,125,621,099	-	67,704,427,327	-
Mechanical Engineering and Metallurgy JSC	28,381,688	-	21,600,000	-
Binh Tay Steel Wire Netting., JSC	50,328,000	-	27,000,000	-
Konoike Vinatrans Logistics Company Limited	7,839,811,616	-	7,078,900,868	-
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	180,642,567	-	217,153,979	-
Gia Sang Steel Joint Stock Company (i)	5,880,475,784	(5,240,071,552)	5,880,475,784	(5,240,071,552)
Ton Phu My Company Limited	400,507,186,751	-	349,984,880,000	-
The Van Cargoes and Foreign Trade Logistics Joint Stock Company	403,904,734	-	-	-
Vinatrans Da Nang	1,296,000	-	-	-
Others	***3,772,797,849,278***	***(376,120,901,296)***	***3,833,751,643,737***	***(376,000,936,975)***
SMC Trading Investment Joint Stock Company	121,189,316,842	-	129,616,238,757	-
Trung Dung Trading and Tourism Co., Ltd (i)	251,899,841,715	(147,566,440,981)	251,899,841,715	(147,566,440,981)
Chip Mong Group Co., Ltd	329,111,660,498	-	306,495,284,559	-
Viet Phap Steel Sheet Joint Stock Company	-	-	149,352,880,261	-
Ha Nam Construction and Trading Co., Ltd (i)	127,372,235,803	(87,343,026,871)	127,372,235,803	(87,343,026,871)
Thai Hung Trading Joint Stock Company	-	-	52,018,453,818	-
NS Bluescope Vietnam Co., Ltd	11,036,691,273	-	20,949,174,363	-
Phu Vinh International Trade Co., Ltd	80,869,291,470	-	89,283,026,758	-
B.C.H Joint Stock Company	-	-	233,085,043,477	-
Duc Thinh Co., Ltd	-	-	56,288,634,865	-

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
The Ground Ambiguous Company Limited (i)	50,872,614,401	(26,688,093,327)	50,872,614,401	(26,688,093,327)
Tay Do Steel Co., Ltd	78,882,836,506	-	81,122,819,254	-
Y Thuy Co., Ltd	89,739,767,151	-	141,859,356,153	-
Tan Hong Import - Export Joint Stock Company (i)	45,561,890,840	(38,393,802,178)	45,561,890,840	(38,393,802,178)
Hong Trang Co., Ltd (ii)	24,675,235,824	-	24,675,235,824	-
PT. NS Bluescope Indonesia	314,376,947,515	-	-	-
Others	2,247,209,519,440	(76,129,537,939)	2,073,298,912,889	(76,009,573,618)
	4,285,555,050,943	**(410,714,645,681)**	**4,294,962,842,243**	**(411,394,681,360)**

(i) For receivables from Gia Sang Steel Joint Stock Company, Trung Dung Trading and Tourism Co., Ltd., Ha Nam Construction and Trading Co., Ltd., Luong Tho Co., Ltd. and Tan Hong - Import Export Joint Stock Company, Thai Nguyen Iron And Steel Joint Stock Corporation has made a 100% provision for the principal receivables (excluding overdue interest debt). However, the overdue interest of VND 176,355,623,634 from these parties has been recognized as an increase in receivables and an increase in other payables in accordance with the State Audit's recommendation, therefore, no provision is required for this overdue interest (Additional information is provided in Note 22).

(ii) The receivable from Hong Trang Co., Ltd. in the amount of VND 24,675,235,824 represents overdue interest, which has been recognized as an increase in receivables and an increase in other payables in accordance with the State Audit's recommendation, therefore, no provision is required for this overdue interest (Additional information is provided in Note 22).

6 . PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
a) Short-term				
Related parties	***25,278,000,000***	-	***26,290,000,000***	-
- Viet - Trung Mining and Metallurgy Co., Ltd	25,278,000,000	-	26,290,000,000	-
Others	***162,401,372,245***	***(3,093,450,163)***	***96,574,863,432***	***(5,436,670,163)***
- Tay Do Steel Co., Ltd	49,555,000,000	-	48,890,000,000	-
- NEXA RESOURCES S.A.	27,749,216,593	-	-	-
- China steel and Nippom steel Viet Nam Joint Stock Company	14,008,703,500	-	21,111,104,025	-
- Chin Rong Import - Export Trading Service Co., Ltd	27,060,000,000	-	-	-
- Others	44,028,452,152	(3,093,450,163)	26,573,759,407	(5,436,670,163)
	187,679,372,245	**(3,093,450,163)**	**122,864,863,432**	**(5,436,670,163)**

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
b) Long-term				
Other parties				
- Lilama Hanoi Joint Stock Company	12,998,581,845	-	12,998,581,845	-
- Lilama 10 Joint Stock Company	6,956,837,496	-	6,956,837,496	-
- Others	1,091,194,000	-	1,091,194,000	-
	21,046,613,341	**-**	**21,046,613,341**	**-**

All prepayments to long-term sellers are monitored at the Project Management Board Phase 2 (Thai Nguyen Iron and Steel Company), including prepayments related to the Phase 2 Production Expansion Project - Thai Nguyen Iron and Steel Company.

On 20 February 2019, the Government Inspectorate announced "Inspection conclusion of the second phase of production expansion project - Thai Nguyen Iron and Steel Company". Prepayments to sellers related to the project are subject to change after the recommendations of the Government Inspector are made.

(Additional information related to the Project is presented in Note 43).

7 . OTHER RECEIVABLES

7.1 . OTHER SHORT-TERM RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
a) Details by content				
- Dividends and profit distributions	14,329,341,455	-	-	-
- Advances	6,179,582,585	-	4,196,760,983	-
- Deposits	2,352,780,762	-	2,102,063,514	-
- Fines and receivables for imported scrap steel that lacks quality	56,288,699,500	(56,269,974,503)	58,661,124,278	(58,642,399,281)
- Receives from Thong Nhat Flat Steel Joint Stock Company for payments on behalf [(1)]	32,830,489,966	(32,830,489,966)	34,830,489,966	(34,830,489,966)
- Receivables from Thong Nhat Flat Steel Joint Stock Company for late payment interest [(1)]	84,412,477,910	(28,703,709,493)	86,891,037,595	(32,303,709,493)
- Receivable from late payment interest from Viet - Trung Mining and Metallurgy Company Limited	11,500,000,000	(11,500,000,000)	12,261,870,111	(12,261,870,111)
- Receivable interest on late payments to other units	16,469,538,915	-	10,673,379,456	-
- Receivable other payments on behalf	15,951,240,084	(762,490,222)	12,889,191,990	(571,694,325)

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
a) Details by content (continued)				
- Receivable from Dong Hy District People's Committee for resettlement land use fees at Trai Cau mine	8,583,028,500	-	8,583,028,500	-
- Receivable from Construction and Trading Company Limited (BMC) land rental deposit	2,552,550,000	(2,552,550,000)	2,552,550,000	(2,552,550,000)
- Compensation must be collected and the ship released quickly	2,467,668,215	-	2,467,668,215	-
- SMC Trading Investment Joint Stock Company (2)	2,298,134,298	-	2,438,134,298	-
- Muoi Day Steel Trading Company Limited (2)	459,626,860	-	487,626,860	-
- Receivables for trade discounts and volume discounts	10,709,844,030	-	2,351,144,549	-
- Labor agreement, social and cultural fund	-	-	1,096,145,559	-
- Others	7,868,199,116	(2,894,727,904)	10,892,864,382	(1,102,719,102)
	275,253,202,196	**(135,513,942,088)**	**253,375,080,256**	**(142,265,432,278)**
b) Detail by parties				
Related parties	***153,624,519,215***	***(73,034,199,459)***	***136,135,902,522***	***(79,396,069,570)***
- Viet - Trung Mining and Metallurgy Company Limited	11,500,000,000	(11,500,000,000)	12,261,870,111	(12,261,870,111)
- Vina Kyoei Steel Company Limited	3,258,431,510	-	1,873,217,850	-
- Saigon Steel Service and Processing Co., LTD	10,392,493,631	-	-	-
- Vinausteel Joint Stock Company	546,938,930	-	-	-
- Thong Nhat Flat Steel Joint Stock Company	117,242,967,876	(61,534,199,459)	121,721,527,561	(67,134,199,459)
- Konoike Vinatrans Logistics Co., Ltd	3,936,847,824	-	279,287,000	-
- Ton Phu My Company Limited	6,746,839,444	-	-	-

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
b) Detail by parties (contined)				
Other parties	***121,628,682,981***	***(62,479,742,629)***	***117,239,177,734***	***(62,869,362,708)***
- JINSU RESOURCES LTD	23,514,884,834	(23,514,884,834)	23,514,884,834	(23,514,884,834)
- ASIA GLOBAL COMMODITIES PTE LTD	14,632,997,101	(14,632,997,101)	14,632,997,101	(14,632,997,101)
- People's Committee of Dong Hy district	8,583,028,500	-	8,583,028,500	-
- Others	74,897,772,546	(24,331,860,694)	70,508,267,299	(24,721,480,773)
	275,253,202,196	**(135,513,942,088)**	**253,375,080,256**	**(142,265,432,278)**

7.2 . OTHER LONG-TERM RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
a) Details by content				
- Mortgages	49,320,295,737	-	46,809,384,011	-
	49,320,295,737	**-**	**46,809,384,011**	**-**
b) Detail by parties				
- Thai Nguyen Provincial Environmental Protection Fund	47,025,321,597	-	44,834,965,500	-
- Others	2,294,974,140	-	1,974,418,511	-
	49,320,295,737	**-**	**46,809,384,011**	**-**

Additional information for receivables from Thong Nhat Flat Steel Joint Stock Company:

(1) The Corporation has issued Letters of Guarantee No. 242/VNS-TCKT and 243/VNS-TCKT dated 10 March 2010, committing to guarantee payment to Thong Nhat Flat Steel Joint Stock Company for the loan from Vietnam Joint Stock Commercial Bank for Foreign Trade and Cement Finance Joint Stock Company under Credit Agreement No. 0017/DTDA/09CN dated 23 April 2009 with guarantee limits of USD 15 million and VND 132,650,000,000, respectively.

The total amount that the Corporation has paid on behalf of Thong Nhat Flat Steel Joint Stock Company according to the above Guarantee Letters is VND 119,680,489,966.

As of 30 June 2026, Thong Nhat Flat Steel Joint Stock Company still has to pay the Corporation the principal of VND 32,830,489,966 and the corresponding total interest of VND 79,618,032,806. This interest includes:

No	Content	Amount
		VND
1	Profit as at 31 January 2014 (The Corporation has recognized in the business results of the previous	13,131,348,883
2	Interest on late payment arising from other commercial transactions (The Corporation has recognized in the business results of the previous financial years and made a provision of 100%)	10,777,915,506
3	Late payment interest arising in the period from 2015 to 2020 is recognized according to the Minutes of the State Audit in 2020 (The corporation recorded an increase in other receivables - other payables and no provision was made, details in Note 22)	37,219,123,856
4	Late payment interest arising in the period from 2020 to present (The Corporation recorded an increase in other receivables - other payables and no provision was made, details in Note 22)	18,489,644,561
		79,618,032,806

Phu My Flat Steel Company Limited - VNSTEEL also has an receivable to Thong Nhat Flat Steel Joint Stock Company is VND 4,794,445,104.

(2) These are the amounts that the Corporation must collect from these businesses corresponding to their guarantee commitments to Thong Nhat FLat Steel Joint Stock Company (TNS). The amount to be collected is calculated according to the ratio of capital contributed by each party at TNS to the total value guaranteed by the Corporation for investment loans for Thong Nhat Steel Milling Factory. These amounts have been adjusted by the Corporation to increase other receivables and correspond to other payables (Note 22) according to the Minutes of the State Audit in 2020 with VND 12,278,495,455. After fiscal year 2020, the Corporation continues to adjust these items according to the principal debt that TNS has paid to the Corporation.

8 . DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables that are overdue for payment or not yet overdue but unlikely to be recovered:				
Trade receivables	***672,947,605,268***	***203,158,773,357***	***674,076,856,237***	***203,069,590,005***
- Trung Dung Trading and Tourism Company Limited (i)	251,899,841,715	104,333,400,734	251,899,841,715	104,333,400,734
- Technology Investment and Development Joint Stock Company - TID	4,797,383,800	-	4,797,383,800	-
- Quang Minh Industrial construction material JSC (ii)	2,181,819,780	-	2,181,819,780	-
- Han Viet Steel Joint Stock Company	2,779,197,150	-	2,779,197,150	-
- Thong Nhat Flat Steel Joint Stock Company	29,353,672,833	-	30,153,672,833	-
- Central Steel Rolling Co., Ltd	1,370,000,000	-	1,370,000,000	-
- Gia Viet Khanh Hung Co., Ltd	565,000,000	-	565,000,000	-

8. DOUBTFUL DEBTS (Continued)

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Trade receivables (Coninued)				
- Binh Nguyen Steel Co., Ltd	9,005,014,812	-	9,005,014,812	-
- Viet Quang Co., Ltd	10,567,554,451	-	10,567,554,451	-
- Quang Trung Construction Investment Joint Stock Company	2,368,497,799	-	2,368,497,799	-
- Ha Nam Trading and Construction Co., Ltd (i)	127,372,235,803	40,029,208,932	127,372,235,803	40,029,208,932
- The Ground Ambiguous Company Limited (i)	50,872,614,401	24,184,521,074	50,872,614,401	24,184,521,074
- Hong Trang Company Limited (i)	24,675,235,824	24,675,235,824	24,675,235,824	24,675,235,824
- Gia Sang Steel Joint Stock Company (i)	5,880,475,784	640,404,232	5,880,475,784	640,404,232
- Jinsu Resources Ltd	23,514,884,834	-	23,514,884,834	-
- Asia Global	14,632,997,101	-	14,632,997,101	-
- Tan Hong Import-Export Joint Stock Company (i)	45,561,890,840	7,168,088,662	45,561,890,840	7,168,088,662
- Others	65,549,288,341	2,127,913,899	65,878,539,310	2,038,730,547
Prepayments to suppliers	***3,093,450,163***	-	***5,451,250,163***	***14,580,000***
- Vietnam NKB Archi Co., Ltd	-	-	2,257,800,000	-
- Dong Do Construction Design Consulting and Trading Co., Ltd	666,369,000	-	666,369,000	-
- Steel Base Trade AG	2,212,501,163	-	2,212,501,163	-
- Others	214,580,000	-	314,580,000	14,580,000
Other receivables	***80,263,200,270***	***131,594,632***	***86,551,443,466***	***206,746,280***
- Mr. Nguyen Manh Cuong (i)	1,510,030,000	-	1,510,030,000	-
- Thong Nhat Flat Steel Joint Stock Company	61,534,199,459	-	67,134,199,459	-
- A.D.S International LLCC	1,872,424,778	-	1,872,424,778	-
- Anh Duc Co., Ltd	213,424,673	-	213,424,673	-
- Viet - Trung Mining and Metallurgy Company Limited	11,500,000,000	-	12,261,870,111	-
- Others	3,633,121,360	131,594,632	3,559,494,445	206,746,280
	756,304,255,701	**203,290,367,989**	**766,079,549,866**	**203,290,916,285**

(i) Doubtful debts include VND 201,030,859,458 in late payment interest corresponding to doubtful debts at Thai Nguyen Iron and Steel Joint Stock Company. Of which, late payment interest on overdue receivables under the contract adjusted according to the State Audit Minutes in 2013 is VND 195,529,177,023 and late payment interest on receivables recorded by the Company is VND 5,501,682,435 is recorded as an increase in customer receivables and other payables on the Interim Consolidated Statement of Financial Position (see Note 22).

(ii) And doubtful debts in the amount of VND 3,691,849,780 at VNSTEEL - Hanoi Steel Corporation had previously made a provision but had to be reversed according to the recommendation in Notice No. 186/TB-KTNN dated 14 January 2019 of the State Audit. Therefore, the provision for doubtful debts at the beginning and end of this period does not reflect the value of provisions for these debts.

9 . INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
Goods in transit	669,372,503,085	(13,935,022,932)	499,253,464,446	-
Raw materials	3,039,360,967,259	(99,586,694,177)	3,249,093,339,160	(14,259,330,621)
Tools, supplies	57,856,752,496	-	57,227,860,615	-
Work in progress	366,163,556,218	-	179,487,414,467	-
Finished goods	2,431,669,229,715	(26,396,744,885)	1,706,439,736,788	(31,097,699,854)
Goods	646,370,242,114	(57,119,607,710)	801,559,511,093	(41,434,764,263)
Consignments	94,389,804,621	(20,349,056)	11,334,832,804	(219,630)
	7,305,183,055,508	**(197,058,418,760)**	**6,504,396,159,373**	**(86,792,014,368)**

- The carrying amount of inventories pledged or mortgaged as security for liabilities at the end of the period was VND 1,014,253,031,037 (as at 1 January 2026: VND 2,203,841,984,378).

10 . LONG-TERM ASSET IN PROGRESS

a) Long-term work in progress

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Land rental costs for land plots of Business Cooperation of Corporation [(1)]	29,129,686,688		25,116,108,838	
	29,129,686,688		**25,116,108,838**	

Additional information for long-term work in progress:

(1) Land rent at the land plots:

- No. 19/20 Tu Quyet Street, Tan Son Nhi Ward, Tan Phu District, Ho Chi Minh City (now Tan Son Nhi Ward, Ho Chi Minh City);
- No. 45 Ngo Quang Huy Street, Thao Dien Ward, District 2, Ho Chi Minh City (now An Khanh Ward, Ho Chi Minh City);

This amount is accounted for on the following bases:

	Amount
	VND
- Minutes of the State Audit in 2020 (the State Audit requested to record an increase in other receivables to wait for clarification of responsible for paying land rent and non-agricultural land use tax)	9,218,643,735
- Notice of Tax authority on land rent arising after fiscal year 2020	19,911,042,953
	29,129,686,688

In the process of managing and using these lands, the Corporation signed an Investment Cooperation Agreement dated 15 May 2009 and Investment Cooperation Agreement Appendix No. 01/2015/PL-HTDT dated 29 June 2015 with An Huy Real Estate Joint Stock Company to implement real estate projects at the above locations (Details in Note 44).

Land rental expense incurred after fiscal year 2020 The Corporation decided to reclassify this expense from "Other receivables" to "Long-term work in progress".

As the lawsuit against An Huy Real Estate Joint Stock Company is currently under resolution, the Corporation is unable to determine the recoverable amount of the aforementioned land rental expense. This includes land rental expense incurred during the period for Lot 19/20, Tu Quyet Street, Tan Son Nhi Ward, Tan Phu District, Ho Chi Minh City, amounting to VND 3,384,757,750 (details are presented in Note 44).

b) Construction in progress

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
Procurement of fixed assets	**38,640,290,956**	**38,640,290,956**	**2,084,017,340**	**2,084,017,340**
- Investment in purchasing tractors and semi-trailers	31,375,687,053	31,375,687,053	186,122,222	186,122,222
- Others	7,264,603,903	7,264,603,903	1,897,895,118	1,897,895,118
Construction in progress	**6,674,422,265,376**		**6,552,877,505,866**	
- Project to renovate and expand production of Thai Nguyen Iron and Steel Company - Phase 2 (1)	6,639,400,019,824	Unable to assess the recoverable value	6,525,525,318,068	Unable to assess the recoverable value
- Plating Project	-	-	1,755,000,000	1,755,000,0(
- Project of relocation and construction of Thu Duc Steel Factory (2)	783,360,018	783,360,018	783,360,018	783,360,018
- Investment Project for Construction Steel Production – Addition of a Steel Billet Manufacturing Line with a Capacity of 150,000 tonnes per year	7,273,242,871	7,273,242,871	3,546,863,528	3,546,863,528
- Others	26,965,642,663	26,965,642,663	21,266,964,252	21,266,964,252
Major repairs of fixed assets	**9,661,675,656**	**9,661,675,656**	**28,432,703,348**	**28,432,703,348**
	6,722,724,231,988		**6,583,394,226,554**	

(1) Renovation and expansion Project of Thai Nguyen Iron and Steel Company - Phase 2

Thai Nguyen Iron and Steel Joint Stock Company (TISCO) - a subsidiary of the Corporation is implementing the project "Renovating and expanding production of Thai Nguyen Iron and Steel Company - phase 2" with a total investment cost of The project's initial estimate is VND 3,843.67 billion and according to the approved adjusted estimate, the total new investment of the project is VND 8,104.91 billion (according to the contract signed with the main contractor of the China Metallurgical Group Corporation (MCC) No. 01#EPC/TISCO-MCC dated 12 July 2007).

The Project commenced in 2007 but has remained suspended since 2013 to date. The TISCO's management, together with Vietnam Steel Corporation - JSC (VNSteel), continues to negotiate with the EPC contractor and coordinate with relevant state authorities to resolve project-related difficulties.

On 20 February 2019, the Government Inspectorate announced "Inspection conclusion of the Phase 2 production expansion project - Thai Nguyen Iron and Steel Company". The Government Inspectorate's recommendations are still in the process of being implemented. The project's investment costs may change after the Government Inspectorate's recommendations are implemented.

On 11 November 2021, the Hanoi High People's Court issued Judgment No. 531/2021/HS-PT related to the Project. According to the judgment, the damage determined in the case is the actual interest TISCO had to pay to the banks since the project was delayed (from 31 May 2011) until the time of the case prosecution, amounting to VND 830,253,115,150. The defendants named in the judgment are required to compensate TISCO for the aforementioned amount.

On 13 February 2023, the Civil Judgment Enforcement Department of Hanoi issued Enforcement Decision No. 624/QĐ-CTHADS regarding the enforcement of the court judgment requiring the defendants to compensate TISCO. As at 30 June 2026, TISCO had received compensation amounting to VND 150,790,593,212 from the Civil Judgment Enforcement Department of Hanoi. This amount represents the funds collected by the authority from the defendants. TISCO recorded a reduction in capitalised borrowing costs of the Project corresponding to the amount received.

Interest expenses and late payment interest on the project-related loans incurred from 2007 to present have been separately tracked and capitalized into the project investment value. As of 31 December 2024, the Bac Kan Regional Development Bank - Thai Nguyen Branch issued Notification No. 460/TB.NHPT.BK-TN, stating that it has waived the accrued interest on overdue interest payments which had not been collected as of 21 December 2023, amounting to VND 506,567,725,220. Accordingly, TISCO has recorded a reduction in the Project investment value corresponding to the waived interest debt.

As at 30 June 2026, the total investment value of the project under construction amounted to VND 6,639.40 billion, of which capitalised borrowing costs were VND 3,419.68 billion. Increases during the period mainly related to capitalised borrowing costs, while the decreases during the period represents compensation received pursuant to the court judgment.

For information about the project, see Note 43.

(2) Thu Duc steel plant construction project planning

These are consulting costs for writing feasibility study reports and project appraisal to relocate the Thu Duc steel factory out of Ho Chi Minh City (For details see Note 44).

11 . TANGIBLE FIXED ASSETS

	Buildings	Machine, equipment	Transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
Beginning balance	**3,018,781,094,993**	**9,636,513,891,097**	**1,162,731,797,308**	**94,506,053,795**	**165,317,713,987**	**14,077,850,551,180**
- Purchase in the period	-	7,247,952,896	7,884,326,285	5,104,560,685	403,441,736	20,640,281,602
- Completed construction investment	1,417,646,495	3,199,670,319	3,192,946,221	-	-	7,810,263,035
- Reclassified during the period	(392,988,702)	-	-	-	392,988,702	-
- Liquidation, disposal	(21,355,053,090)	(5,197,943,614)	(9,293,203,295)	(2,426,218,747)	(51,737,172)	(38,324,155,918)
Ending balance	**2,998,450,699,696**	**9,641,763,570,698**	**1,164,515,866,519**	**97,184,395,733**	**166,062,407,253**	**14,067,976,939,899**
Accumulated depreciation						
Beginning balance	**2,267,205,436,332**	**8,508,746,078,367**	**962,288,991,485**	**82,214,981,732**	**159,077,669,369**	**11,979,533,157,285**
- Depreciation in the period	37,866,154,562	73,611,076,039	15,816,826,849	1,807,854,826	517,040,626	129,618,952,902
- Reclassified during the period	(79,442,877)	-	-	-	79,442,877	-
- Liquidation, disposal	(21,355,053,090)	(5,197,943,614)	(9,293,203,295)	(2,426,218,747)	(51,737,172)	(38,324,155,918)
Ending balance	**2,283,637,094,927**	**8,577,159,210,792**	**968,812,615,039**	**81,596,617,811**	**159,622,415,700**	**12,070,827,954,269**
Net carrying amount						
Beginning of the year	751,575,658,661	1,127,767,812,730	200,442,805,823	12,291,072,063	6,240,044,618	2,098,317,393,895
Ending balance	**714,813,604,769**	**1,064,604,359,906**	**195,703,251,480**	**15,587,777,922**	**6,439,991,553**	**1,997,148,985,630**

Detail of tangible fixed assets as at the end of the period and major tangible fixed assets liquidation/ disposal during the period are as follows:

Assets name	Status during the	Historical cost	Net carrying amount
		VND	VND
- Galvanized - Aluminum-Zinc Coating Line (150,000 TPY) (Southern Steel Sheets Co., Ltd)	In use	596,982,862,142	92,137,080,970
- Steel Rolling Mill System (Thai Nguyen Iron and Steel Joint Stock Company)	In use	798,548,588,211	343,876,975,984
- G1 - Smelting Line (Southern Steel One Member Limited Liability Company)	In use	960,418,588,328	-
- G1 - Rolling Line (Southern Steel One Member Limited Liability Company)	In use	854,848,539,482	-
- Others	In use	10,857,178,361,736	1,561,134,928,676
		14,067,976,939,899	**1,997,148,985,630**

Other informations

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period is VND 1,225,757,674,713;
- Cost of fully depreciated tangible fixed assets at the end of the period but still in use is VND 8,566,668,433,712.
- Cost of tangible fixed assets at the end of the period waiting for liquidation: VND 337,741,305.

12 . INTANGIBLE FIXED ASSETS

	Land use rights (*)	Computer software	Other intangible fixed assets	Total
	VND	VND	VND	VND
Historical cost				
Beginning balance	**843,447,390,790**	**39,142,404,378**	**110,694,135,828**	**993,283,930,996**
- Purchase in the period	-	54,900,000	-	54,900,000
- Liquidation, disposal (i)	-	-	(110,336,041,442)	(110,336,041,442)
Ending balance	**843,447,390,790**	**39,197,304,378**	**358,094,386**	**883,002,789,554**
Accumulated amortisation				
Beginning balance	**37,849,421,906**	**31,360,398,827**	**110,694,135,828**	**179,903,956,561**
- Amortisation in the period	949,247,808	2,477,501,769	-	3,426,749,577
- Liquidation, disposal	-	-	(110,336,041,442)	(110,336,041,442)
Ending balance	**38,798,669,714**	**33,837,900,596**	**358,094,386**	**72,994,664,696**
Net carrying amount				
Beginning balance	805,597,968,884	7,782,005,551	-	813,379,974,435
Ending balance	**804,648,721,076**	**5,359,403,782**	-	**810,008,124,858**

Detail of intangible fixed assets as at the end of the period are as follows:

Assets name	Status during the period	Historical cost	Net carrying amount
	VND	VND	VND
Land Use Rights for Office 17 Hang Voi (Thai Nguyen Iron and Steel Joint Stock Company)	In use	33,795,200,000	24,121,981,964
Land use rights in the Northern Urban Area, Thanh Sen Ward, Ha Tinh City (Vietnam Steel Corporation - JSC)	In use	109,834,560,000	109,834,560,000
Land use rights at No. 141 Phan Chu Trinh Street, Ward 2, Vung Tau City (Vietnam Steel Corporation – JSC)	In use	27,098,200,000	27,098,200,000
Land use rights at No. 91 Lang Ha Street, Dong Da Ward, Hanoi City (Vietnam Steel Corporation – JSC)	In use	160,756,686,000	160,756,686,000
Land use rights at No. 56 Thu Khoa Huan Street, Ben Thanh Ward, Ho Chi Minh City (Vietnam Steel Corporation – JSC)	In use	153,176,562,000	153,176,562,000
Land use rights at No. 45 Ngo Quang Huy Street, An Dien Hamlet, An Khanh Ward, Ho Chi Minh City (Vietnam Steel Corporation – JSC)	In use	85,738,620,000	85,738,620,000
Land use rights at No. 19/20 Tu Quyet Street, Quarter 1, Tan Son Nhi Ward, Ho Chi Minh City (Vietnam Steel Corporation – JSC)	In use	75,901,457,401	75,901,457,401

Assets name	Status during the period	Historical cost	Net carrying amount
	VND	VND	VND
Land use rights at No. 120 Hoang Quoc Viet Street, Nghia Do Ward, Hanoi City (Vietnam Steel Corporation – JSC)	In use	54,465,813,727	44,109,318,717
Other land use rights	In use	142,680,291,662	123,911,334,994
Others	In use	39,555,398,764	5,359,403,782
		883,002,789,554	**810,008,124,858**

(i) During the period, Thai Nguyen Iron and Steel Joint Stock Company derecognised an intangible fixed asset, representing compensation for site clearance for the Deep-Level Nui Quang Mining Project, amounting to VND 110,336,041,442, which had been fully amortised.

- Cost of fully depreciated intangible fixed assets but still in use at the end of the period is VND 22,517,314,540 (As at 01 January 2026: VND 116,099,738,312).

(*) Additional information for Land use rights value:

As at 30 June 2026, the Corporation is recording the value of land use rights of 14 plots of land requested for land allocation with land use fees collected with a total historical price of VND 784,940,123,563 according to the Minutes of Enterprise Value Determination equitization approved by the Ministry of Industry and Trade, including:

07 land lots have land use rights with indefinite term before the time of enterprise valuation:

No	Location	Value of land use right	Note
		VND	
1	Northern urban area, Nguyen Du ward, Ha Tinh City (now Thanh Sen Ward, Ha Tinh Province) (1)	109,834,560,000	Has been reclaimed
2	No. 410, 2/9 Street, Hoa Cuong Nam Ward, Hai Chau District, Da Nang City (now Hoa Cuong Ward, Da Nang City)(2)	16,458,750,000	
3	No. 141 Phan Chu Trinh, Ward 2, Vung Tau City (fronting Phan Chu Trinh Street, between Thuy Van and Vo Thi Sau Streets, now Vung Tau Ward, Ho Chi Minh City) (3)	27,098,200,000	Signed land lease contract with annual payment
4	Land plots of Hanoi Metal Joint Stock Company (4)	2,219,012,340	
5	Lands of Ho Chi Minh City Metallurgical Joint Stock Company	9,553,078,260	
6	Land plots of Vietnam Foreign Trade Logistics Joint Stock Company	9,623,759,000	
7	Land plots of Southern Steel Company Limited - VNSTEEL (5)	6,297,234,860	Signed land lease contract with annual payment
		181,084,594,460	

(1) Information related to the land plot in the North urban area, Nguyen Du ward, Ha Tinh city:

The Corporation is recording the right to use the land lot in the North urban area, Nguyen Du ward, Ha Tinh city according to the Minutes of determining the value of the equitized enterprise approved by the Ministry of Industry and Trade under Decision No. 3468/ QD-BCT dated 29 June 2010 with a value of VND 109,834,560,000. On 18 March 2012, Ha Tinh Provincial People's Committee issued Decision No. 729/QD-UBND on the recovery of this land lot. On 27 February 2015, the Corporation sent Official Dispatch No. 211/VNS-QLDT requesting the Ha Tinh Department of Natural Resources and Environment to carry out procedures to revoke the land lot and determine the compensation value of the above land lot to hand over. At the same time, the Corporation also sent a written request to the Ministry of Industry and Trade and the Government on this issue.

Pursuant to the document No. 5252/VPCP-DMDN dated 23 May 2017 of the Government Office, the Corporation has issued Document No. 747/VNS-QLDT dated 30 May 2017 to the Department of Finance of Ha Tinh province to propose to consider making a plan to determine the residual value of investment in land and assets attached to land to return to the Corporation.

On 13 September 2018, the People's Committee of Ha Tinh province issued an official response to the Corporation, accordingly, there is no document regulating or guiding the refund or compensation of the value of land use rights included in the value of land use rights enterprises carry out equitization when the State recovers land.

(2) The land lot located at 410 2/9 Street, Hoa Cuong Nam Ward, Hai Chau District, Da Nang (now Hoa Cuong Ward, Da Nang City) City is currently leased to Central Metal Joint Stock Company for a period of 5 years, starting from 05 November 2025.

(3) The land plot at 141 Phan Chu Trinh, Ward 2, Vung Tau City has an area of 3,679.1 m2, currently Phuong Nam Hotel is using 02 parts: land received from individuals with an area of 863 m2, the remaining area is rented land. The Corporation signed a land lease contract for both these areas and recorded an intangible fixed asset for the area of 863 m2 which was transferred from an individual with a value of VND 27,098,200,000 and awaiting guidance for the finalization of the equitization settlement. The remaining area is leased land with annual payment with the value of geographical advantage arising when determining the enterprise value for equitization of VND 27,316,170,000, which has been allocated to expenses by the Corporation in fiscal year 2021 (details in Note 41).

(4) In 2019, Hanoi Metal Corporation wrote down the intangible fixed asset which is land use rights with a term at 67 Ngo Quyen, May Chai Ward, Ngo Quyen District, Hai Phong City with original price is VND 1,757,491,340 due to the expiration of the land use term.

(5) The right to use land plot No. 376, Phu My Town, Tan Thanh District, Ba Ria - Vung Tau Province was transferred from Vietnam Steel Corporation - JSC to Southern Steel Company Limited - VNSTEEL according to the handover record dated 28 January 2015. The land use right certificate is still in the name of Vietnam Steel Corporation - JSC. Southern Steel Company Limited - VNSTEEL is carrying out legal procedures related to the transfer of this land use right.

07 plots of land converted from annual land lease to land allocation with collection of land use fees according to the equitization plan have been recorded as payable to the State budget:

No	Location	Value of land use right VND
1	No. 91 Lang Ha Street, Lang Ha Ward, Dong Da District, Hanoi City (now Dong Da Ward, Hanoi City) (6)	160,756,686,000
2	No. 63, Lane 42 Lac Trung, Thanh Luong Ward, Hai Ba Trung District, Hanoi City (now Vinh Tuy Ward, Hanoi City) (6)	34,540,989,975
3	No. 56 Thu Khoa Huan, Ben Thanh Ward, District 1, Ho Chi Minh City (now Ben Thanh Ward, Ho Chi Minh City) (6)	153,176,562,000

No	Location	Value of land use right
		VND
4	No. 120 Hoang Quoc Viet, Nghia Tan Ward, Cau Giay District, Hanoi City (now Nghia Do Ward, Hanoi City) (7)	54,465,813,727
5	No. 19/20 Tu Quyet, Quarter 1, Ward 17, Tan Phu District, Ho Chi Minh City (now Tan Son Nhi Ward, Ho Chi Minh City) (8)	75,901,457,401
6	No. 45 Ngo Quang Huy, An Dien Hamlet, Thao Dien Ward, District 2, Ho Chi Minh City (now An Khanh Ward, Ho Chi Minh City)	85,738,620,000
7	No. 41, Group 7, Quarter 3, Phuoc Long B Ward, District 9, Ho Chi Minh City (now Phuoc Long Ward, Ho Chi Minh City) (9)	39,275,400,000
		603,855,529,103

(6) The Corporation has applied to change the land use plan from allocating land to leasing land with a term of 50 years for 03 land plots including: land plot 91 Lang Ha - Dong Da - Hanoi, land plot 63 lane 42 Lac Trung - Hai Ba Trung - Hanoi, land plot 56 Thu Khoa Huan - District 1 - Ho Chi Minh City and the plan has been approved by the Ministry of Industry and Trade according to Official Letter No. 11155/BCT-TC dated 10 November 2014 with a total value of land use rights is VND 348,474,237,975. However, the Corporation has not recorded any decrease in the value of these 03 land lots because there is no approval decision and handover minutes to the joint stock company.

(7) The land lot at 120 Hoang Quoc Viet Street, Cau Giay District, Hanoi City has had its land use rights value approved by the Hanoi People's Committee in 2012 and land use fees have been paid. The Corporation has adjusted accounting according to the approval of Hanoi People's Committee (Detailed in Note 44 - Other information).

(8) On 26 April 2013, the People's Committee of Ho Chi Minh City issued Decision No. 1985/UBND-ĐTMT on terminating the implementation of Official Letter No. 3462/UBND-ĐTMT dated 13 July 2009 and Public Document No. 3867/UBND-ĐTMT dated 11 August 2010 of the City People's Committee on approval of the investment location for the construction of an apartment complex combining commercial services on the land at No. 19/20, Tu Quyet Street, Ward 17, Tan Phu District, Ho Chi Minh City. Therefore, this land lot is still used for other activities of the Corporation.

(9) The land area comprises 6,545.9 m2 of land outside the road reserve and 1,548.30 m2 within the road reserve. On 31 July 2024, the People's Committee of Thu Duc City issued Notice No. 1825/TB-UBND, and on 30 October 2025, the People's Committee of Phuoc Long Ward issued Decision No. 1329/QD-UBND on the recovery of 1,594.6 m2, being part of land parcel No. 110, map sheet No. 12, located at 147 Street, Phuoc Long B Ward, Thu Duc City. (Details are presented in Note 44.)

For additional information about the above land plots, see details in Note No. 41 - Equitization issues.

13 . INVESTMENT PROPERTIES

	Buildings, structures	Equipment, Infrastructure	Total
	VND	VND	VND
Historical cost			
Beginning balance	163,809,803,360	26,981,343,660	190,791,147,020
- Purchase in the period	-	490,415,000	490,415,000
- Liquidating, disposed	(15,835,312,568)	-	(15,835,312,568)
Ending balance	**147,974,490,792**	**27,471,758,660**	**175,446,249,452**

	Buildings, structures	Equipment, Infrastructure	Total
	VND	VND	VND
Accumulated depreciation			
Beginning balance	92,833,470,753	26,981,343,660	119,814,814,413
- Depreciation in the period	2,215,038,333	35,732,989	2,250,771,322
- Liquidating, disposed	(14,824,270,125)	-	(14,824,270,125)
Ending balance	**80,224,238,961**	**27,017,076,649**	**107,241,315,610**
Net carrying amount			
Beginning balance	70,976,332,607	-	70,976,332,607
Ending balance	**67,750,251,831**	**454,682,011**	**68,204,933,842**

Fair value of investment properties has not been appraised and determined exactly as at 30 June 2026. However, based on leasing activities and market price of these assets, the Board of Management believed that fair value of investment properties is higher than their carrying amount as the end of the accounting period.

Detail of investment properties as at the end of the period are as follows:

Assets name	Status during the period	Historical cost	Net carrying amount
	VND	VND	VND
193 Dinh Tien Hoang Project (VNSTEEL - HOCHIMINH City Metal Corporation)	In use	77,261,754,066	41,469,399,838
189 Nguyen Thi Minh Khai Project (VNSTEEL - HOCHIMINH City Metal Corporation)	In use	41,220,690,042	18,225,860,432
Others	In use	56,963,805,344	8,509,673,572
		175,446,249,452	**68,204,933,842**

Other informations

- The cost of investment properties that have been fully depreciated but are still leased out or held for capital appreciation was VND 36,027,984,060.
- During the period, revenue generated from investment properties amounted to VND 35,909,301,889 (for the six-month period ended 30 June 2025: VND 33,916,603,694).

Fair value of investment properties has not been appraised and determined exactly as of 30/06/2026. However, based on leasing activities and market price of these assets, the Board of Management believed that fair value of investment properties is higher than their carry amount as the end of period.

14 . DEFERRED EXPENSES

	Ending balance	Beginning balance
	VND	VND
a) Short-term		
- Dispatched tools and supplies	44,125,092,149	32,291,484,760
- Expenses for asset repair, equipment replacement	19,232,158,615	25,921,912,404
- Cost of office rental, land rent and property rental	16,769,152,618	22,500,000
- Insurance expenses	4,663,337,053	2,801,270,593
- Rolling shaft	2,601,255,302	1,954,791,326
- Unallocated materials and equipment	11,411,374,281	9,684,417,590
- Furnace line expenses	7,222,235,818	14,437,458,514
- Advertising expenses	2,860,342,501	6,216,634,170
- Mineral mining license fee for Tien Bo mine	5,203,354,500	-
- Others	9,491,986,384	8,008,868,807
	123,580,289,221	**101,339,338,164**

	Ending balance VND	Beginning balance VND
b) Long-term		
- Unallocated expenses of tools and supplies	71,983,889,625	70,796,058,875
- Prepaid rental costs	37,846,296,249	38,476,801,971
- Expenses for asset repair, equipment replacement	71,387,904,080	56,153,241,862
- Fees for use of geological documents	29,940,611,405	31,990,939,121
- Land rent in Vinh Loc industrial park, Long An province (1)	14,196,116,683	14,396,996,515
- Geographical advantage value (2)	45,745,781,844	45,745,781,844
+ *At VNSTEEL - Southern Steel Company Limited*	*45,745,781,844*	*45,745,781,844*
- Cost of waiting for support axis allocation	13,277,296,380	9,792,770,520
- Steel rolling spare parts and marbles	144,354,748,396	134,772,934,162
- Cost of compensation for site clearance of Tien Bo and Trai Cau mines	751,149,340	751,149,340
- Mineral mining license fee	4,427,175,312	-
- Others	7,826,839,014	13,185,427,382
	441,737,808,328	**416,062,101,592**

(1) The value of one-time prepayment of land rent for a period of 50 years at Vinh Loc - Ben Luc Industrial Park, Voi La Hamlet, My Yen Commune, Tay Ninh Province. Currently, this land is being leased and used by Nippovina Co., Ltd.

(2) Value of geographical location advantage of land lots the Corporation has handed over to member units, this is the value of geographical location advantage of leased land arising when determining enterprise value to The Corporation's equitization has been approved by the Ministry of Industry and Trade under Decision No. 3468/QD-BCT dated 29 September 2010 (review details of Note 41).

15 . OTHER SHORT-TERM ASSETS

	Ending balance VND	Beginning balance VND
Term deposits	89,748,896,955	89,432,689,330
	89,748,896,955	**89,432,689,330**

Other current assets comprise term deposits pledged as collateral for loans. The largest of these is a term deposit with a value of USD 3,410,000 (equivalent to VND 89,668,360,000), with a term of one month and an interest rate of 0% per annum, was pledged as security for a short-term loan under Credit Agreement No. 01/2026/378347/HDTD dated 15 June 2026 between Southern Steel Sheets Company and Vietnam Joint Stock Commercial Bank for Investment and Development – Dong Nai Branch.

16 . BORROWINGS

	Beginning balance	During the period		Ending balance
		Increase	Decrease	
	VND	VND	VND	VND
a) Short-term borrowings				
Short-term debts	7,203,665,594,921	16,881,317,572,167	17,351,132,080,381	6,733,851,086,707
- *Bank short-term borowings*	*7,203,665,594,921*	*16,881,317,572,167*	*17,351,132,080,381*	*6,733,851,086,707*
Current portion of long-term debts	1,097,504,082,378	2,554,345,728	4,338,077,774	1,095,720,350,332
- *Long-term debt due to bank for settlement*	*1,096,664,630,578*	*2,552,976,128*	*4,300,021,174*	*1,094,917,585,532*
- *Common bonds*	*839,451,800*	*1,369,600*	*38,056,600*	*802,764,800*
	8,301,169,677,299	**16,883,871,917,895**	**17,355,470,158,155**	**7,829,571,437,039**
b) Long-term borrowings				
- *Bank long-term borrowings*	*2,920,966,216,769*	*21,579,362,998*	*48,994,446,335*	*2,893,551,133,432*
- *Common bonds*	*839,451,800*	*1,369,600*	*38,056,600*	*802,764,800*
	2,921,805,668,569	**21,580,732,598**	**49,032,502,935**	**2,894,353,898,232**
Amount due for settlement within 12 months	(1,097,504,082,378)	(2,554,345,728)	(4,338,077,774)	(1,095,720,350,332)
Amount due for settlement after 12 months	**1,824,301,586,191**			**1,798,633,547,900**

c) Outstanding Overdue loans

	Ending balance		Beginning balance	
	Principal	Interest	Principal	Interest
	VND	VND	VND	VND
- Vietnam Development Bank- Bac Kan - Thai Nguyen Regional Branch	1,075,068,691,352	1,469,904,856,059	1,075,368,691,352	1,405,818,652,937
	1,075,068,691,352	**1,469,904,856,059**	**1,075,368,691,352**	**1,405,818,652,937**

Detailed information on the borrowings is disclosed in Appendix 01 and Appendix 02.

17 . TRADE PAYABLES

	Ending balance	Beginning balance
	VND	VND
a) Short-term		
Related parties	***86,169,675,991***	***67,369,958,064***
- Vina Kyoei Steel Co., Ltd	72,180,747,705	64,794,062,094
- Vinausteel Joint Stock Company	6,102,952,625	-
- Thong Nhat Flat Steel Joint Stock Company	3,406,192,435	-
- Central Vietnam Metal Corporation	330,263,426	116,973,275
- Saigon Steel Service & Processing Co., Ltd	265,021,916	310,695,818
- Mechanical Engineering and Metallurgy JSC	1,504,865,636	1,881,301,406
- Binh Tay Steel Grid Joint Stock Company	153,120,460	230,207,000
- Vietnam Japan Mechanical Company Limited	3,502,773	8,218
- Nissin Logistics Company Limited (Vietnam)	6,091,200	3,502,773
- Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	5,163,091	-
- Ton Phu My Company Limited	-	32,207,400
- Central Logistics Joint Stock Company	2,211,754,724	1,000,080
Other parties	***2,765,655,010,720***	***2,227,374,695,467***
- Rhi Refractories Pacific Pte Ltd	34,907,581,940	21,049,261,174
- Young Poong Corporation Sukpo Zinc Refinery	17,771,290,206	-
- Hung Nghiep Formosa Ha Tinh Iron and Steel Co., Ltd	122,765,890,535	157,330,321,097
- B.C.H Joint Stock Company	59,706,479,330	266,973,053,319
- Hiep Huong Trading Joint Stock Company	153,344,323,150	18,057,560,630
- Houei Trading Corporation	-	49,632,862,344
- POSCO Vietnam Co., Ltd	144,464,271,098	95,006,054,550
- China Steel & Nippon Steel Vietnam Joint Stock Company	37,119,166,712	79,057,103,786
- RADIUS RECYCLING, INC	356,957,676,504	-
- Others	1,838,618,331,245	1,540,268,478,567
	2,851,824,686,711	**2,294,744,653,531**
b) Long-term		
Other parties		
- China Metallurgical Corporation MCC	137,902,395,497	138,791,647,055
- LILAMA Joint Stock Company 45.3	34,458,870,572	34,458,870,572
- Quang Minh General Trading & Investment Joint Stock Company	23,877,604,252	23,877,604,252
- Viet Nam Industrial Construction Corporation	20,237,364,786	20,237,364,786
- MAKSTEEL Industrial Equipment Joint Stock Company	17,811,372,974	17,811,372,974
- Others	55,371,922,832	55,924,836,440
	289,659,530,913	**291,101,696,079**

Additional information for long-term trade payables

Long-term trade payables monitored by Thai Nguyen Iron and Steel Company's the Project Management Board include amounts related to the Phase 2 Expansion Project of Thai Nguyen Iron and Steel Corporation.

On 20 February 2019, the Government Inspectorate announced "Inspection conclusions of production expansion project phase 2 - Thai Nguyen Iron and Steel Company". Project-related payables may change after the Government Inspectorate's recommendations are implemented.

18 . PREPAYMENTS FROM CUSTOMERS

	Ending balance VND	Beginning balance VND
a) Short-term		
Related parties	***350,760,895***	***119,649,352,000***
- Viet - Trung Mining and Metallurgy Company Limited	73,000,000	73,000,000
- Central Vietnam Metal Corporation	68,776,895	-
- Saigon Steel Service & Processing Company Limited	-	44,500,000
- Mechanical - Engineering & Metallurgy JSC	208,984,000	-
- Ton Phu My Company Limited	-	119,531,852,000
Other parties	***173,709,834,576***	***181,993,929,322***
- SMC Tan Tao Company Limited	3,797,000,000	1,402,121,705
- Hiep Huong Trading Joint Stock Company	79,896,491,393	37,211,957,820
- Quynh Minh Corporation Trading and Construction	361,125,113	15,326,033,881
- Branch of Tan Phu Automobile Transport Cooperative	1,014,256,646	66,132,488,012
- Phuong Lan Trading JSC	14,090,918	18,389,074,978
- TZOV BUDSERVIS IVANO FRANKIVSK	-	4,293,659,250
- PADMA CHITTA JNANA PTE, LTD	1,924,153,767	5,020,802,870
- Dong A University	19,495,091,055	-
- Others	67,207,625,684	34,217,790,806
	174,060,595,471	**301,643,281,322**
b) Long-term		
Related parties		
- Ton Phu My Company Limited	107,578,666,800	-
	107,578,666,800	**-**

19 . DIVIDENDS AND PROFIT PAYABLE

	Ending balance VND	Beginning balance VND
Dividends payable to the Parent Company	358,996,500	358,996,500
Dividends payable to subsidiaries	13,601,789,704	1,849,020,924
- VNSTEEL - Hanoi Steel Corporation	293,860,000	307,940,000
- VNSTEEL - HOCHIMINH City Metal Corporation	114,311,790	106,567,010
- VNSTEEL - Nha Be SteelJoint Stock Company	629,637,459	629,637,459
- VNSTEEL - Thu Duc Steel Joint Stock Company	436,168,330	465,010,330
- VNSTEEL - Vingal Industries Joint Stock Company	7,399,275,100	146,329,100
- Vinatrans International Freight Forwarders Company	120,897,025	85,897,025
- VNSTEEL - Thang Long Coated Sheets Joint Stock Company	4,500,000,000	-
- Thai Nguyen Iron and Steel Joint Stock Company	107,640,000	107,640,000
	13,960,786,204	**2,208,017,424**

20 . SHORT-TERM TAXES AND OTHER PAYABLES TO STATE BUDGET

	Tax receivable at beginning of the year	Tax payable at beginning of the year	Tax payable in the period	Tax paid in the period	Tax receivable end of the period	Tax payable end of the period
	VND	VND	VND	VND	VND	VND
Value added tax	-	15,749,703,501	434,347,862,333	436,248,361,583	-	13,849,204,251
Export, import duties	-	-	5,275,720,485	5,275,720,485	-	-
Corporate income tax	12,787,553,023	38,884,435,542	64,178,656,181	54,570,462,940	10,013,454,077	45,718,529,837
Personal income tax	290,670,267	2,826,535,197	18,592,246,427	21,151,878,086	1,384,559,433	1,360,792,704
Natural resource tax	-	3,471,044,872	23,594,917,455	22,849,674,135	-	4,216,288,192
Land tax and land rental	16,589,399,099	-	111,499,990,404	80,311,690,573	946,706,535	15,545,607,267
Environmental protection tax	-	29,544,900	359,122,200	304,519,500	-	84,147,600
Other taxes	89,247,037	408,697,541	340,000,443	748,697,984	89,247,037	-
Fees, charges and other payables (i)	34,206,638,839	111,976,643,793	30,221,160,212	26,704,577,706	31,180,348,737	112,466,936,197
	63,963,508,265	**173,346,605,346**	**688,409,676,140**	**648,165,582,992**	**43,614,315,819**	**193,241,506,048**

(i) Including the amount to be returned for equitization which is the difference between the value of state capital at the time of official conversion to a joint stock company and the value of the state at the time of enterprise valuation to equitization of the Corporation with the amount as at 30 June 2026 and 01 January 2026 is VND 109,897,931,741. At the time of issuing these Interim Consolidated Financial Statements, the Corporation has not yet approved the finalization of equitization at the time of official transformation into a joint stock company, so the amount to be returned to equitization is as at 30 June 2026 does not include adjustments related to the equitization settlement (equitization issues see note 41).

On 20 June 2025, the Regional Tax Sub Department VII issued Decision No. 1165/QĐ-XPHC with Thai Nguyen Iron And Steel Joint Stock Corporation (TISCO) imposing an administrative sanction for incorrect declarations of environmental protection fees on run of mine low grade iron ore extracted during 2017 - 2024 at the Tien Bo Iron Mine. The total amount payable as at the decision date is VND 225,519,406,216 (comprising an administrative fine of VND 9,000,000, environmental protection fees of VND 151,576,393,320, and late payment interest of VND 73,934,012,896). In 2025, TISCO made a partial payment of VND 1.009 billion in accordance with this decision. TISCO is currently initiating legal proceedings against the aforementioned decision issued by the the Regional Tax Sub Department VII (now the Thai Nguyen Provincial Tax Department) at the People's Court of Region I - Thai Nguyen. Therefore, as at 30 June 2026, the TISCO has not fully recognized the obligations payable under the aforementioned decision, nor any related obligations if any, in the accompanying Interim Consolidated Financial Statements.

The Corporation's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

21 . ACCRUED EXPENSES

	Ending balance VND	Beginning balance VND
a) Short-term		
- Interest expenses	6,101,007,458	6,395,531,025
- Loan interest expenses Project "Renovating and expanding production of Thai Nguyen Iron and Steel Company - phase 2" (1)	1,946,350,549,699	1,882,264,346,577
- Advance payment of electricity, water, gas	42,906,734,525	34,862,975,028
- Advance deduction for logistics service costs	1,248,450,670	786,886,510
- Deduct costs of inspection and delivery of goods in advance	739,716,270	2,233,317,129
- Salesperson's margin interest	204,839,608	305,029,311
- Pre-deduct transaction costs for sales staff	1,399,973,462	1,361,117,433
- Expenses must be paid at commercial discounts	45,281,027,445	19,423,375,105
- Expenses to pay payment discount	6,867,520,058	8,199,640,616
- Accrued Expenses for Natural Gas Purchases	13,178,930,140	-
- Advance deduction of remuneration of the Board of members	312,000,000	-
- Pre-deposit bonus for distributors	-	3,180,000,000
- Bank guarantee charges	11,801,208,603	2,931,691,782
- Deduct uniform costs in advance	2,842,200,000	-
- Deduct travel expenses in advance	5,560,855,556	-
- Pre-deduct land rental costs	9,499,690,438	9,499,690,438
- Advance deduction of employee benefit expenses	965,700,000	-
- Other accrued expenses	78,410,222,927	30,382,124,386
	2,173,670,626,859	**2,001,825,725,340**
b) Long-term		
Interest expense on project "Renovation and expansion of Thai Nguyen Iron and Steel Company - Phase 2" (1)	784,211,140,163	742,372,943,973
	784,211,140,163	**742,372,943,973**
c) Of which: Overdue interest expense (2)	**1,469,904,856,059**	**1,405,818,652,937**

(1) For the interest expenses of the project, Thai Nguyen Iron and Steel Joint Stock Company (TISCO) will continue to work with the lending banks on interest payment. Besides, in the conclusion of the Government Inspectorate on the project, the Government Inspector has proposed that "the Ministry of Finance, the State Bank of Vietnam, and the Ministry of Planning and Investment shall review and handle existing problems, apply a mechanism to reduce borrowing interest arising during the time of project suspension, TISCO is unable to pay, and report to the Prime Minister for decision on handling problems (if any)".

On 31 December 2024, the Bac Kan Regional Development Bank - Thai Nguyen Branch issued Notice No. 460/TB.NHPT.BK-TN, announcing the cancellation of accrued interest on overdue interest that had not been collected as of 21 December 2023, for the project, amounting to VND 506,567,725,220. Accordingly, TISCO has recognized a reduction in the project investment value, corresponding to the amount of the cancelled interest debt.

(2) Overdue interest payments related to interest expenses of the project "Renovation and expansion of Thai Nguyen Iron and Steel Company - Phase 2" at Thai Nguyen Iron and Steel Joint Stock Company.

22 . OTHER PAYABLES

	Ending balance	Beginning balance
	VND	VND
a) Short-term		
- Surplus of assets awaiting resolution	23,880,318	23,880,318
- Trade union fund	2,781,247,996	2,343,855,912
- Social insurance	312,036,490	26,214,603
- Health insurance	5,848,687	2,704
- Unemployment insurance	45,270,215	42,326,365
- Short-term deposits, collateral received	57,647,599,819	55,290,750,534
- Interest payables	1,581,143,568	1,186,911,780
- Payables to Banks for L/C Payments to Suppliers	21,993,991,256	61,465,059,941
- Reciprocal Interest on late payment of receivables recognized by the Company (1)	5,501,682,435	5,501,682,435
- Adjustment of recognition of late payment interest at the request of the State Audit (1)	195,529,177,023	195,529,177,023
- Trade discounts payable to agents	73,370,508,162	82,258,420,779
- The difference in the increase in assets contributed to the capital of Thach Khe Iron Ore Joint Stock Company (2)	45,086,804,761	45,086,804,761
- Compensation and subsidence due to mining at the ore mountain deep layer mine (3)	25,640,172,758	25,640,172,758
- Payable to People's Committee of Thai Nguyen province for the value of Ban Co lake and Cua Lang lake (4)	10,188,115,550	10,188,115,550
- Payable to Southern Hot Strip Steel Corporation	6,492,310,000	6,492,310,000
- Payable to Saigon Port for bonuses on fast ship release	4,563,780,742	1,680,112,475
- Social charity fund	913,996,131	3,604,186,196
- SMC Trading Investment Joint Stock Company (5)	2,298,134,298	2,438,134,298
- Muoi Day Steel Trading Co., Ltd (5)	459,626,860	487,626,860
- Interest on late payment receivables of Thong Nhat Flat Steel Joint Stock Company (6)	55,708,768,417	54,587,328,102
- Compensation for Phase 2 Expansion Project of Thai Nguyen Iron and Steel Company received from MCC (7)	83,067,202,216	83,067,202,216
- Payable for Employee Welfare Expenses	5,039,136,900	
- Others	35,661,147,800	38,146,778,546
	633,911,582,402	**675,087,054,156**
b) Long-term		
- Long-term deposits, collateral received	35,928,823,079	31,577,266,828
- Payables to the State Budget (8)	549,389,715,376	549,389,715,376
- Payable under investment cooperation agreement (9)	50,000,000,000	50,000,000,000
	635,318,538,455	**630,966,982,204**
c) In which: Accrued expenses with related parties		
- Thong Nhat Flat Steel Joint Stock Company *(Receivables for re-guarantee at Thong Nhat Flat Steel Joint Stock Company - Note 07)*	55,708,768,417	54,587,328,102
- Gia Sang Steel Joint Stock Company	640,404,232	640,404,232
	56,349,172,649	**55,227,732,334**

Information about other payables:

(1) Late payment interest of overdue receivables under contract at Thai Nguyen Iron and Steel Joint Stock Company recorded an increase in accounts Receivable from customers and other payables on the Statement of financial position as adjusted by State Audit in 2013.

(2) The Corporation contributes additional capital to Thach Khe Iron Ore Joint Stock Company with the assets contributed as the value of research document of Thach Khe Iron Mine Feasibility Project. Contributed assets have been approved by the Board of Management of Thach Khe Iron Ore Joint Stock Company in accordance with Decision No. 05 dated 24 August 2012 with the value of VND 81,142,574,761. The Corporation has made an increase in the value of the investment in Thach Khe Iron Ore Joint Stock Company with the above amount, and at the same time tracked on the "Other short-term payables" item with the amount of VND 45,086,804,761.

(3) These are expenses related to compensation and support for households affected by subsidence due to mining at the ore mountain deep layer mine according to the approved compensation plan and the payment decision.

(4) Investment value of Cua Lang Lake and Ban Co Lake received from Thai Nguyen Provincial People's Committee for management and exploitation to serve production activities of Tien Bo Iron Mine under Thai Nguyen Iron and Steel Joint Stock Company.

(5) Counterpart the amount of guarantee commitment of the parties contributing capital at Thong Nhat Flat Steel JSC to the Corporation adjusted according to the Minutes of the State Audit in 2020 (Details in Note 07).

(6) Interest on late payment receivables of Thong Nhat Flat Steel Joint Stock Company adjusted according to the State Audit Minutes 2020 (Details in Note 07).

(7) The initial compensation paid by China Metallurgical Group Corporation (MCC) to the Company under the agreement on termination and liquidation of Contract No. 01#EPC-TISCO-MCC relating to the Phase 2 Expansion Project of Thai Nguyen Iron and Steel Corporation (see Note 40). Currently, the company is seeking guidance from the Department for the Management and Supervision of Tax, Fee and Charge Policies - Ministry of Finance regarding the tax obligations associated with this compensation in order to recorgnize for a reduction of the project costs.

(8) Reflect payables to the State Budget for the value of land use rights for 06 plots of land application for land allocation with collection of land use levy according to the Minutes of Valuation of the equitized enterprise approved by the Ministry of Industry and Trade Approved according to Decision No. 3468/QD-BCT dated 29 June 2010. In the 07 plots of land presented in Note 12, except for the land lot at 120 Hoang Quoc Viet Street, Cau Giay District, Hanoi City, the price has been approved by the Hanoi People's Committee value of land use rights in 2012 and issued a decision on its recovery pursuant to Decision No. 846/QĐ-UBND dated 6 May 2026, the remaining land lots with the total cost of VND 549,389,715,376 have not been approved by the competent State agency. As at 30 June 2026, the Corporation is paying the annual land rent for the 06 above-mentioned land plots. Therefore, the value of these land lots and the amount payable to the State budget may change when the Corporation completes the conversion procedures and is finalized for equitization.

(9) According to Project Development Investment Cooperation Agreement No. 1064/TT-VKĊ dated 29 September 2016 between Thu Duc Steel Joint Stock Company - VNSTEEL and R.C Real Estate Development and Financing Joint Stock Company (REFICO), the two parties agreed to build a complex of commerce, services, offices, apartments and villas with an expected construction area of 6.3 hectares at Km9 Hanoi Highway, Truong Tho Ward, Thu Duc District, Ho Chi Minh City (now Thủ Đức Ward, Ho Chi Minh City). After receiving an approval decision from the competent authority agreeing to relocate to a new location, the two parties will establish a Company to implement the project, with the capital contribution ratio as follows:

- VNSTEEL - Thu Duc Steel Joint Stock Company: 26%;
- R.C Real Estate Development and Financing Joint Stock Company (REFICO): 74%.

The initial charter capital is VND 30 billion, which will be increased to VND 670 billion in turn. Thu Duc Steel Joint Stock Company will transfer 26% of its capital contribution to R.C Real Estate Development and Finance Corporation (REFICO) within 3 days after REFICO receives the land allocation decision from a competent State agency to carry out project implementation. REFICO will pay VND 110 billion to VNSTEEL - Thu Duc Steel Joint Stock Company to compensate for the value of the land. Within 7 days from the date of signing the agreement, REFICO will deposit VND 50 billion to ensure the implementation of the agreement. Except for force majeure cases, if REFICO does not comply with the agreements, it will lose all the amount paid to VNSTEEL - Thu Duc Steel Joint Stock Company. Similarly, if VNSTEEL - Thu Duc Steel Joint Stock Company does not comply with the agreement, it will have to refund the full amount received, and compensate an amount equal to the received amount.

On 09 July 2019, REFICO sent Official Dispatch No. 04/2019/CV-REFICO confirming that the two sides would suspend cooperation because the Decision No. 86/2010/QD-TTg of the Prime Minister terminated. REFICO also confirmed that VNSTEEL - Thu Duc Steel Joint Stock Company had to return the deposit amount without paying the deposit penalty or interest. Corresponding to the non-refundable deposit, REFICO gave the priority to co-invest in and develop real estate projects on the existing land.

23 . PROVISIONS FOR PAYABLES

	At the beginning of the year	During the period		At the end of the period
		Increase	Decrease	
	VND	VND	VND	VND
a) Short-term				
- Provisions must be paid to the salary fund	44,477,998,555	-	44,477,998,555	-
- Cost of sludge and furnace dust treatment	3,513,713,350	1,350,375,000	809,100,000	4,054,988,350
- Provision for guarantee support costs	910,248,151	-	910,248,151	-
- Provision for Periodic Maintenance Costs	-	45,730,528,302	-	45,730,528,302
- Other payable provisions	1,760,720,275	29,598,143,675	1,760,720,275	29,598,143,675
	50,662,680,331	**76,679,046,977**	**47,958,066,981**	**79,383,660,327**
b) Long-term				
- Environmental restoration costs	38,245,725,708	916,372,026	-	39,162,097,734
	38,245,725,708	**916,372,026**	-	**39,162,097,734**

24 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Other capital	Asset revaluation differences	Foreign exchange differences	Investment and development fund	Other entity fund	Retained earnings	Non – Controlling Interest	**Total**
	VND	VND	VND	VND	VND	VND	VND	VND	**VND**
Beginning balance of previous year	**6,780,000,000,000**	**146,913,536,252**	**(803,624,369,177)**	**(258,594,300,236)**	**417,932,201,950**	**1,010,075,228**	**2,019,324,485,038**	**1,077,573,909,850**	**9,380,535,538,905**
Profit of the previous period	-	-	-	-	-	-	356,027,888,058	17,557,870,226	373,585,758,284
Appropriation for development investment fund of the parent company	-	-	-	-	65,300,000,000	-	(65,300,000,000)	-	-
Appropriation for development investment fund of subsidiaries	-	-	-	-	3,468,310,875	-	(3,468,310,875)	-	-
Distributed to bonus and welfare fund of the parent company	-	-	-	-	-	-	(8,850,000,000)	-	(8,850,000,000)
Distributed to bonus and welfare funds of subsidiaries	-	-	-	-	-	-	(24,812,549,444)	(4,292,383,684)	(29,104,933,128)
Dividends paid by subsidiaries	-	-	-	-	-	-	-	(19,883,646,400)	(19,883,646,400)
Exchange rate differences related to the project "Renovating and expanding TISCO - Phase 2	-	-	-	(53,278,084,072)	-	-	-	(28,688,199,116)	(81,966,283,188)
Increase due to consolidation of Southern Steel Company Limited during the period	-	-	-	-	-	-	4,859,000,000	558,942,479,948	563,801,479,948
Increase/ Decrease due to change in ownership interest in Nha Be Steel	-	-	-	-	-	-	4,463,453,226	(4,768,453,226)	(305,000,000)
Ending balance of previous period	**6,780,000,000,000**	**146,913,536,252**	**(803,624,369,177)**	**(311,872,384,308)**	**486,700,512,825**	**1,010,075,228**	**2,282,243,966,003**	**1,596,441,577,598**	**10,177,812,914,421**

24 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Other capital	Asset revaluation differences	Foreign exchange differences	Investment and development fund	Other entity fund	Retained earnings	Non – Controlling Interest	Total
	VND	VND	VND	VND	VND	VND	VND	VND	**VND**
Beginning balance of current year	**6,780,000,000,000**	**133,626,261,626**	**(780,743,874,741)**	**(317,394,734,914)**	**476,950,938,708**	**1,010,075,228**	**2,485,889,026,186**	**1,548,229,278,081**	**10,327,566,970,174**
Profit of the this period	-	-	-	-	-	-	596,090,623,457	55,755,173,885	651,845,797,342
Appropriation for development investment fund of the parent company	-	-	-	-	67,570,000,000	-	(67,570,000,000)	-	-
Appropriation for development investment fund of subsidiaries	-	-	-	-	44,717,591,648	-	(44,717,591,648)	-	-
Distributed to bonus and welfare funds of subsidiaries	-	-	-	-	-	-	(59,300,436,953)	(9,824,633,953)	(69,125,070,906)
Dividends paid by subsidiaries	-	-	-	-	-	-	-	(23,488,296,845)	(23,488,296,845)
Exchange rate differences related to the project "Renovating and expanding TISCO - Phase 2	-	-	-	12,572,611,587	-	-	-	6,769,867,778	19,342,479,365
Ending balance of this period	**6,780,000,000,000**	**133,626,261,626**	**(780,743,874,741)**	**(304,822,123,327)**	**589,238,530,356**	**1,010,075,228**	**2,910,391,621,042**	**1,577,441,388,946**	**10,906,141,879,130**

b) Details of Contributed capital

	Ending balance VND	Rate %	Beginning balance VND	Rate %
State Capital Investment and Trading Corporation (SCIC)	6,368,440,340,000	93.93	6,368,440,340,000	93.93
Others	411,559,660,000	6.07	411,559,660,000	6.07
	6,780,000,000,000	**100.00**	**6,780,000,000,000**	**100.00**

c) Capital transactions with owners and distribution of dividends and profits

	This period VND	Previous period VND
Owner's invested capital		
- At the beginning of the year	6,780,000,000,000	6,780,000,000,000
- **At the end of the period**	**6,780,000,000,000**	**6,780,000,000,000**

	This period VND	Previous period VND
Dividends and profit		
- Dividends, profit payable at the beginning of the period	2,208,017,424	2,529,565,495
- Dividends, profit payable during the period	23,488,296,845	19,883,646,400
+ *Dividends distributed on profit of previous year*	*23,488,296,845*	*19,883,646,400*
- Dividends, profits paid in money	11,735,528,065	17,388,719,570
+ *Dividends distributed on profit of previous year*	*11,735,528,065*	*17,388,719,570*
- **At the end of the period**	**13,960,786,204**	**5,024,492,325**

d) Share

	Ending balance	Beginning balance
Quantity of authorized issuing shares	678,000,000	678,000,000
Quantity of issued shares	678,000,000	678,000,000
- *Common shares*	*678,000,000*	*678,000,000*
Quantity of outstanding shares in circulation	678,000,000	678,000,000
- *Common shares*	*678,000,000*	*678,000,000*

Par value per stock: VND 10,000 /stock

e) Corporation's funds

	Ending balance VND	Beginning balance VND
Development investment funds	589,238,530,356	476,950,938,708
Other equity fund	1,010,075,228	1,010,075,228
	590,248,605,584	**477,961,013,936**

25 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating leased assets

Operating asset for leasing and operating lease commitments are detailed in Appendix 03.

b) Assets held under trust

	Ending balance	Beginning balance
	VND	VND
- Steel products of all kinds (tons)	4,092,161	1,211,327
- Cast iron bar (tons)	-	3,963
- Billets (tons)	2,593	3,675
- Coking coal (tons)	1,495	1,537
- Russia fat coal meeting blending standards (tons)	4,416	8,025
- Cooled blast furnace slag (tons)	207,266	247,356
- Hot repair materials (tons)	-	2,731

c) Foreign currencies

	Ending balance	Beginning balance
- USD	17,863,296.16	21,062,411.63
- EUR	5,202.42	5,200.50
- AUD	63.15	143.52

d) Gold foreign currency

	Ending balance	Beginning balance
- Currency and gold (unit)	123.00	123.00

e) Doubtful debts written-offs

	Ending balance	Beginning balance
	46,178,079,423	46,526,397,283

26 . REVENUE FROM SALE OF GOODS AND PROVISION OF SERVICES

	This period	Previous period
	VND	VND
Revenue from sale of products, goods	25,726,457,506,086	21,525,384,773,267
Revenue from rendering of services	400,940,872,317	347,274,923,134
Revenue from scrap, other	188,303,023,121	145,506,701,961
	26,315,701,401,524	**22,018,166,398,362**
Of which: Revenue from related parties	**2,321,163,504,735**	**1,852,663,232,760**

(Detailed as in Notes No. 46)

27 . REVENUE DEDUCTIONS

	This period	Previous period
	VND	VND
Trade discount	138,491,417,634	155,543,441,423
Sale allowances	6,844,173,396	7,561,090,436
Sale returns	469,402,581	467,787,230
	145,804,993,611	**163,572,319,089**
Of which: Revenue deductions to related parties	**2,396,160,826**	**388,532,840**
(Detailed as in Notes No. 46)		

28 . COST OF GOODS SOLD

	This period	Previous period
	VND	VND
Cost of products, goods sold	24,198,058,419,313	20,537,260,546,778
Cost of rendering of services	306,429,784,689	243,793,940,957
Costs of scraps, others	168,431,618,755	141,428,541,057
Provision against devaluation of inventories	113,017,843,401	13,127,031,153
Other decreases in cost of goods sold	(2,751,439,009)	(2,896,244,836)
- *Reversal of provision*	*(2,751,439,009)*	*(2,896,244,836)*
	24,783,186,227,149	**20,932,713,815,109**
Of which: Cost of goods sold from related parties	**1,149,122,639,644**	**372,611,546,428**
(Detailed as in Notes No. 46)		

29 . GAIN/(LOSS) FROM DISPOSAL OF INVESTMENT PROPERTY

	This period	Previous period
	VND	VND
Revenue from liquidation or disposal of investment properties	418,039,513	-
Carrying amount of investment properties	1,011,042,443	-
Gain/ loss from liquidation or disposal of investment properties	**(593,002,930)**	**-**

30 . FINANCIAL INCOME

	This period	Previous period
	VND	VND
Interest income, interest from loans	75,062,623,532	59,562,825,065
Payment discount, interest from installment sales	44,088,359,263	36,076,628,710
Dividends or profits received	57,626,016,730	189,200,049,070
Gain on exchange difference in the period	25,312,125,234	42,190,295,569
Gain on exchange difference at the period - end	7,271,475,437	1,135,166,231
Other financial incomes	397,019,023	776,521,621
	209,757,619,219	**328,941,486,266**
Of which: Financial income from related parties	**221,753,170,606**	**75,616,167,788**
(Detailed as in Notes No. 46)		

31 . FINANCIAL EXPENSES

	This period	Previous period
	VND	VND
Interest expense on borrowings	226,641,117,443	158,063,577,878
Discount on payment, interest on delayed purchase payments	32,433,359,826	21,029,247,335
Loss on exchange difference in the period	15,020,115,135	4,813,850,302
Loss on exchange difference at the period - end	486,918,539	1,688,575,461
Provision for investment losses	116,492,184	78,728,414
Other financial expenses	879,573,841	778,642,151
	275,577,576,968	**186,452,621,541**

32 . SELLING EXPENSES

	This period	Previous period
	VND	VND
Cost of materials and supplies	7,052,592,695	3,293,459,277
Labour expenses	63,676,584,460	52,548,734,518
Depreciation expenses of fixed assets	2,467,302,395	2,508,452,337
Expenses of outsourcing services	187,676,681,553	111,848,612,578
Other expenses in cash	70,085,931,279	81,245,351,794
Deductions from selling expenses	(1,000,000,000)	(2,177,000,000)
- *Reversal of provision for salary*	*(1,000,000,000)*	*(2,177,000,000)*
	329,959,092,382	**249,267,610,504**

33 . GENERAL AND ADMINISTRATIVE EXPENSES

	This period	Previous period
	VND	VND
Raw materials	28,186,563,240	13,653,457,953
Labour expenses	234,363,056,468	187,751,725,987
Depreciation and amortisation expenses	13,446,725,035	12,614,234,986
Tax, Charge, Fee	56,974,308,752	52,373,735,174
Expenses of outsourcing services	74,232,683,426	75,937,914,747
Other expenses in cash	136,761,567,518	91,668,206,361
Goodwill	-	196,723,715
Deductions from general and administrative expenses	(35,597,200,749)	(13,460,428,757)
- *Reversal of provision expenses*	*(35,597,200,749)*	*(13,460,428,757)*
	508,367,703,690	**420,735,570,166**

34 . OTHER INCOME

	This period	Previous period
	VND	VND
Gain from liquidating, disposing fixed assets	1,255,815,033	170,395,623
Fines, compensation received	18,628,294,162	9,747,567,693
Income from selling mud slag, rolled flakes	541,740,770	283,740,587
Reduced land rental income	115,566,233	10,839,166,533
Raw materials discovered during inventory	2,773,640,415	799,373,752
The maturity of a life insurance contract	-	32,734,775,950
Other income	4,414,805,426	1,915,737,533
	27,729,862,039	**56,490,757,671**

35 . OTHER EXPENSES

	This period	Previous period
	VND	VND
Non-deductible input value added tax	29,632,537	313,708,365
Sponsorship, support expenses	-	680,000,000
Penalties incurred	506,353,871	2,242,868,172
Depreciation expenses not included in corporate income tax (CIT) calculation at Thai Nguyen Steel JSC	162,518,688	273,243,890
Taxes and charges of previous period	-	23,265,769
Amortization expense of the land use rights at 120 Hoang Quoc Viet	336,639,120	-
Payment for Early Release of the Ship	1,283,327,532	-
Other expenses	1,773,611,394	841,570,818
	4,092,083,142	**4,374,657,014**

36 . CURRENT CORPORATE INCOME TAX EXPENSE

	This period	Previous period
	VND	VND
Current corporate income tax expense in parent company	-	-
Current corporate income tax expense in subsidiary	64,178,656,182	42,991,313,650
- *VNSTEEL - Hanoi Steel Corporation*	*2,733,144,012*	*2,077,656,820*
- *VNSTEEL - HOCHIMINH City Metal Corporation*	*9,159,568,666*	*4,468,893,405*
- *VNSTEEL - Nha Be Steel Joint Stock Company*	*1,234,025,108*	*905,487,725*
- *VNSTEEL - Thu Duc Steel Joint Stock Company*	*2,775,365,663*	*1,307,213,945*
- *VNSTEEL - Vicasa Steel Joint Stock Company (Divestment completed in October 2025)*		*599,950,356*
- *Vingal Industrial Joint Stock Company*	*2,817,854,168*	*4,366,141,205*
- *Vinatrans International Freight Forwarders Joint Stock Company*	*1,566,948,970*	-
- *VNSTEEL - Thang Long Coated Sheets Joint Stock Company*	*8,022,381,296*	*5,838,547,243*
- *Thai Nguyen Iron and Steel Joint Stock Company*	*9,873,916,335*	*7,786,358,733*
- *VNSTEEL - Southern Steel Company Limited*	*15,685,270,197*	-
- *VNSTEEL - Phu My Flat Steel Company Limited*	*5,139,962,717*	*11,025,447,914*
- *Vinausteel Joint Stock Company (Became an associate from August 2025)*		*8,482,316,789*
- *Southern Steel Sheets Company*	*5,170,219,050*	*(3,866,700,485)*
Total current corporate income tax expense	**64,178,656,182**	**42,991,313,650**

37 . DEFERRED INCOME TAX

a) Deferred income tax assets

	Ending balance	Beginning balance
	VND	VND
Corporate income tax rate used to determine the value of Deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	16,627,117,232	16,179,071,644
Deferred income tax assets	**16,627,117,232**	**16,179,071,644**

b) Deferred income tax payable

	Ending balance VND	Beginning balance VND
Corporate income tax rate used to determine the value of Deferred income tax payable	20%	20%
Deferred income tax payable raised from taxable temporary difference	7,840,137,271	5,667,928,560
Deferred income tax payable	**7,840,137,271**	**5,667,928,560**

c) Deferred corporate income tax expenses

	This period VND	Previous period VND
Deferred CIT income arising from deductible temporary difference	(448,045,588)	(36,715,746)
Deferred CIT income arising from reversal of deferred income tax liabilities	2,172,208,711	(70,076,838)
	1,724,163,123	**(106,792,584)**

38 . BASIC EARNING PER SHARE

Basic earnings per share distributed to common shareholders of the Corporation are calculated as follows:

	This period VND	Previous period VND
Net profit after tax	596,090,623,457	356,027,888,058
Profit distributed for common shares	596,090,623,457	356,027,888,058
Average circulated common shares in the period	678,000,000	678,000,000
Basic earnings per share	**879**	**525**

The Corporation has not planned to deduct Bonus and welfare from the profit after tax for the fiscal year ended as at Ending balance.

As at 30 June 2026, the Corporation dose not have shares with dilutive potential for earnings per share.

39 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	This period VND	Previous period VND
Raw materials	20,632,394,785,395	16,286,956,392,323
Labour expenses	765,924,882,026	697,000,627,499
Depreciation and amortisation expenses	134,663,603,653	134,760,979,546
Expenses of outsourcing services	1,230,948,330,999	924,687,417,838
Other expenses by cash	373,615,211,803	274,404,727,865
	23,137,546,813,876	**18,317,810,145,070**

40 . FINANCIAL INSTRUMENTS

Financial risk management

The Corporation's financial risks include market risk, credit risk and liquidity risk. The Corporation has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Directors of the Corporation is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Corporation may face market risks such as changes on prices, exchange rates and interest rates.

Price Risk:

The Corporation bears price risk of equity instruments from long-term security investments due to uncertainty on future prices of the securities. Long-term securities are held for long-term strategies, at the end of the accounting period, the Corporation has no plans to sell these investments.

	More than	Total
	VND	VND
As at 30/06/2026		
Long-term investments	83,326,467,000	83,326,467,000
	83,326,467,000	**83,326,467,000**
As at 01/01/2026		
Long-term investments	65,421,805,819	65,421,805,819
	65,421,805,819	**65,421,805,819**

Exchange rate risk:

The Corporation bears the risk of exchange rate according to changes in exchange rates if loans; expenses; import of materials, goods, machinery and equipment of the Corporation are done in foreign currencies other than VND.

Interest rate risk:

The Corporation bears the risk of interest rates due to fluctuation in fair value of future cash flow of a financial instrument according to changes in market interest rates if the Corporation has time or demand deposits, loans and debts subject to floating interest rates. The Corporation manages interest rate risk by analyzing the market competition situation to obtain any interest profitable for its operation purpose.

Credit Risk

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Corporation has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments), detailed as follows:

	Up to 1 year	From over 1 year to 5 years	More than 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Cash and cash equivalents	1,729,966,025,880	-	-	1,729,966,025,880
Trade and other receivables	4,014,579,665,370	49,320,295,737	-	4,063,899,961,107
Lending	1,929,144,666,995	-	-	1,929,144,666,995
	7,673,690,358,245	**49,320,295,737**	-	**7,723,010,653,982**

	Up to 1 year	From over 1 year to 5 years	More than 5 years	Total
	VND	VND	VND	VND
As at 01/01/2026				
Cash and cash equivalents	1,838,992,612,837	-	-	1,838,992,612,837
Trade and other receivables	3,994,677,808,861	46,809,384,011	-	4,041,487,192,872
Lending	1,901,756,064,691	-	-	1,901,756,064,691
	7,735,426,486,389	**46,809,384,011**	-	**7,782,235,870,400**

Liquidity Risk

Liquidity risk is the risk in which the Company has trouble in settlement of its financial obligations due to lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Up to 1 year	From over 1 year to 5 years	More than 5 years	Total
	VND	VND	VND	VND
As at Ending balance				
Loans and borrowings	7,829,571,437,039	1,798,633,547,900	-	9,628,204,984,939
Trade and other payables	3,499,697,055,317	924,978,069,368	-	4,424,675,124,685
Accrued expenses	2,173,670,626,859	784,211,140,163	-	2,957,881,767,022
	13,502,939,119,215	**3,507,822,757,431**	-	**17,010,761,876,646**
As at Beginning balance				
Loans and borrowings	8,301,169,677,299	1,824,301,586,191	-	10,125,471,263,490
Trade and other payables	2,972,039,725,111	922,068,678,283	-	3,894,108,403,394
Accrued expenses	2,001,825,725,340	742,372,943,973	-	2,744,198,669,313
	13,275,035,127,750	**3,488,743,208,447**	-	**16,763,778,336,197**

The Corporation believes that risk level of loan repayment can be controlled. The Corporation has the ability to pay debts matured from cash flows from its operating activities and cash received from matured financial assets.

41 . EQUITIZATION ISSUES

The Corporation has operated as a joint-stock company since 1 October 2011. It has completed the final settlement documentation for the equitization process and submitted it to the competent authorities for review in accordance with applicable regulations.

During the implementation process, the Ministry of Finance, the Ministry of Industry and Trade, the Government Office, and other relevant authorities issued various guidance documents to address outstanding issues, primarily concerning land use, the valuation of locational advantages, financial obligations, and other matters arising from the final settlement of the equitization process. The Corporation has implemented the directives of the competent authorities as follows:

- The Corporation recognized the entire value of the locational advantages of the land plots recorded on its books, amounting to VND 200,382,114,600, as an expense in 2021, in accordance with the guidance provided in Official Letter No. 6749/BTC-TCDN issued by the Ministry of Finance, which was subsequently approved by the General Meeting of Shareholders. Among these were several land plots for which the competent local authorities issued land recovery decisions after VNSTEEL had officially converted into a joint-stock company, including: the land plot at 67 Ngo Quyen Street, May Chai Ward, Ngo Quyen District, Hai Phong City; the land plot at 303 Le Hong Phong Street, Phuoc Hai Ward, Nha Trang City; and the land plot at Binh Tan Warehouse, Binh Tan Ward, Nha Trang City. The corresponding values of their locational advantages were VND 24,052,770,000, VND 16,539,705,000, and VND 17,559,450,000, respectively.

  With respect to the value of the locational advantages of the land plots transferred to Southern Steel One Member Limited Liability Company, the Corporation continues to recognize an amount of VND 45,745,781,844 under the item "Long-term deferred expenses" This amount includes VND 21,218,406,000, representing the locational advantage value of the land plot at 435 Gia Phu Street, Ward 3, District 6, Ho Chi Minh City, for which the competent local authority issued a land recovery decision after VNSTEEL had officially converted into a joint-stock company.

  The locational advantage value of the land plots transferred to Phu My Flat Steel Company Limited, amounting to VND 28,332,635,316, has been fully amortized and recognized as an expense in prior financial years.

  The transfer of these land plots is presented in Note 44.

- The Corporation continues to carry the land use rights value relating to the land plot located in Bac Urban Area, Nguyen Du Ward, Ha Tinh City, for which the land use rights value was included in the enterprise valuation for equitization. This land plot was subject to a land recovery decision issued by the competent local authority during the period between the enterprise valuation date and the date on which VNSTEEL officially converted into a joint-stock company. The Corporation is awaiting the appropriate resolution for this matter (detail in Note 12).

- With respect to the land plot at 141 Phan Chu Trinh Street, Ward 2, Vung Tau City, with a total area of 3,679.1 m^2, including 863 m^2 acquired from private individuals, the Ba Ria–Vung Tau Provincial People's Committee issued a decision on 10 September 2014 to recover the entire land plot based on the actual surveyed area and subsequently lease it back to VNSTEEL for use as the Phuong Nam Hotel. The Corporation continues to recognize the acquisition cost of the 863 m^2 land area acquired from private individuals as an intangible asset (detail in Note 12), pending further guidance and an appropriate resolution regarding this portion of the land.

- The Corporation engaged an independent consulting firm to prepare the final equitization settlement dossier in accordance with the guidance of the Ministry of Industry and Trade set out in Official Letter No. 1316/BCT-TC dated 16 March 2022. Subsequently, the Corporation issued Official Letter No. 203/VNS-TCKT submitting the equitization final settlement dossier, as prepared by the consultant (together with the accompanying supporting documents), to the Ministry of Industry and Trade for its review and approval. The Corporation has also regularly reported on the implementation progress as requested by the Ministry and has continued to recommend that the Ministry expedite the review and approval process for the final settlement of the equitization of the Parent Company – Vietnam Steel Corporation – JSC.

- On 3 August 2023, the Ministry of Industry and Trade issued Official Letter No. 5101/BCT-TTB regarding the implementation of Conclusion No. 1538/KL-TTCP dated 7 July 2023 of the Government Inspectorate on the restructuring of state-owned enterprises under the Ministry of Industry and Trade, including Vietnam Steel Corporation – JSC. The matters relating to the Corporation include: the determination of the value of fixed assets, being machinery and equipment, at Phu My Steel Sheet Company and Southern Steel Company in determining the enterprise value for the equitization of VNS; the determination of the land use rights value of certain land plots under the land allocation arrangement when determining the enterprise value for the equitization of VNS; the outstanding issue of the incomplete final settlement of the equitization process; the payment of equitization proceeds into the Enterprise Arrangement and Development Support Fund; the issue of dividends not yet distributed to state shareholders from after-tax profits for the period from 1 October 2011 to 30 June 2018; and other matters in accordance with the recommendations of the Government Inspectorate.

- Since 21 November 2023, the Corporation has submitted monthly reports on the implementation results in accordance with the requirements set out in Official Letter No. 6508/BCT-KHTC dated 21 September 2023 issued by the Ministry of Industry and Trade regarding the monthly reporting of the implementation results of Conclusion No. 1538/KL-TTCP dated 7 July 2023 of the Government Inspectorate.

By the time of releasing these Interim Separate Financial statement, the Ministry of Industry and Trade and relevant state agencies are in the process of finalizing the equitization of the Corporation under the direction of the Prime Minister. Therefore, some indicators on the Corporation's Interim Separate Financial statements may change after the equitization settlement is approved.

42 . CAPITAL CONTRIBUTION AND GUARANTEE COMMITMENTS

1. The Corporation has committed to contribute capital to Thach Khe Iron Ore Joint Stock Company and Southern Hot Strip Stell Corporation according to the business registration certificates of these units.
2. The Corporation has a commitment to guarantee the loan of Thong Nhat Flat Steel Joint Stock Company with the Joint Stock Commercial Bank for Foreign Trade of Vietnam and Cement Joint Stock Finance Company under the Guarantee Letter No. 242/VNS-TCKT and Guarantee Letter No. 243/VNS-TCKT issued on 10 March 2010 with guarantee limit of USD 15 million and VND 132.65 billion respectively (details in Note 07).
3. The Corporation has a commitment to guarantee payment for a loan of VND 1,864 billion of Thai Nguyen Iron and Steel Joint Stock Company. As of the date of issuance of these Interim Consolidated Financial statements, the Corporation has completed negotiations with Thai Nguyen Iron and Steel Joint Stock Company to determine the value of Thai Nguyen Iron and Steel Joint Stock Company's collateral assets related to this guarantee. The Board of Managerment of the Corporation has assessed and believed that the Corporation's guarantee obligations are limited to agreements on collateral for the guarantee and the value of these assets.

43 . ISSUES RELATED TO THE PRODUCTION EXPANDING PROJECT PHASE 2 – THAI NGUYEN CAST IRON AND STEEL JOINT STOCK COMPANY

Expanded renovation project phase 2 – Thai Nguyen Iron and Steel Company (Project) approved investment policy by the Prime Minister (Document No. 342/TTg-CN dated 5 April 2005); assigned Vietnam Steel Corporation (VNS) to organize the appraisal, review, and approval; Thai Nguyen Iron and Steel Company (TISCO) has been the Investor.

The total investment approved by the Board of Management of VNS in Decision No. 684/QD-DT dated 5 October 2005 is VND 3,843 billion and approved to be adjusted to VND 8,104.91 million according to Decision No. 489/QD-GTTN dated 15 May 2013 of the Chairman of the Board of Management of Thai Nguyen Iron and Steel Joint Stock Company (TISCO).

China Metallurgical Construction Corporation (MCC) is the winning bidder. On 12 July 2007, Contract No. 01#EPC/TISCO-MCC was signed between TISCO and MCC. During the contract performance, TISCO and MCC signed the following amendments. According to the fourth adjusted addendum dated 31 August 2009, the progress of EPC Contract No. 01# is adjusted to be 21 calendar months from the effective date of the addendum.

At present, the project investment has lasted longer than the originally planned time and has not been completed yet. According to report No. 434/GTTN-TKCty dated 2 June 2014 sent to Vietnam Steel Corporation - JSC, the construction situation on the construction site: Contractors stopped construction in the first quarter of 2013 and only arranged force to look after, protect and make payment records.

On 20 February 2019, the Government Inspectorate issued Notice No. 199/TB-TTCP announcing the inspection conclusion of the Phase 2 Production Expansion Project – Thai Nguyen Iron and Steel Company (based on Document No. 167/KL-TTCP on Inspection Conclusions of Phase 2 Production Renovation and Expansion Project – Thai Nguyen Iron and Steel Company and the Deputy Prime Minister's direction on Inspection Conclusions in Document No. 1388 /VPCP-V.I on 20 February 2019).

After the Government Inspectorate announced the Inspection Conclusion, the TISCO Board of Management issued a Plan to implement the Government Inspector's Conclusion No. 167/KL-TTCP.

Implementing Conclusion No. 167/KL-TTCP of the Government Inspectorate: Regarding the contents related to MCC, TISCO has reorganized the Steering Committee and working groups to carry out the procedures for termination and liquidation of EPC Contract No. 01#EPC/TISCO-MCC and subcontracts; assigning tasks to groups and members to review documents, work with MCC, subcontractors, supervision consultants, and lending banks. Regarding the review and deduction of consulting contractors APAVE and SOFRECO, the Company has sent many official dispatches requesting review and handling according to Conclusion No. 167/KL-TTCP of the Government Inspectorate, however, these contractors have not yet accepted and implemented the Company's request. Regarding the handling of incorrect payment amounts (part C) to Subcontractors according to form 02-KLTT, the Company has also sent many official dispatches requesting review and handling according to Conclusion No. 167/KL-TTCP of the Government Inspectorate, however, these contractors have not yet accepted and implemented the Company's request.

On 11 November 2021, the High People's Court in Hanoi issued Judgment No. 531/2021/HS-PT related to Phase 2 Iron and Steel Expansion Project - Thai Nguyen Iron and Steel Company. According to the judgment, the consequences of the case are determined to be the actual amount of interest TISCO has to pay to banks since the project was behind schedule (from 31 May 2011) to the time of prosecuting the case is VND 830,253,115,150; the defendants mentioned in the judgment must pay TISCO the amount mentioned above.

On 13 February 2023, the General Department of Civil Judgment Enforcement – Civil Judgment Enforcement Department of Hanoi issued Decision No. 624/QĐ-CTHADS regarding the enforcement of the judgment against the defendants who were required, pursuant to the court judgment, to compensate TISCO. As at 31 December 2025, TISCO had received compensation amounting to VND 150,790,593,212 from the Civil Judgment Enforcement Department of Hanoi; this amount was collected from the defendants. TISCO recognized a reduction in the Project's capitalised borrowing costs.

In 2024, in accordance with the directives from the competent state authorities and VNS, the positive changes were made in addressing the Project's outstanding issues. TISCO collaborated with MCC and an independent consultants to conduct an on-site equipment inventory; strengthened security and equipment preservation measures; enhanced personnel and restructed the Steering Committee and task forces; and actively engaged with MCC regarding the EPC contract and the implementation of a resolution plan for the Project.

On 31 December 2024, the Bac Kan Regional Development Bank - Thai Nguyen Branch issued Notice No. 460/TB.NHPT.BK-TN, stating the cancellation of the interest debt accrued on overdue interest payments for the Project as of 21 December 2023 for the project, amounting to VND 506,567,725,220.

On 17 April 2025, TISCO and China Metallurgical Group Corporation (MCC) signed an agreement to terminate and liquidate contract No. 01#EPC/TISCO-MCC of the Phase 2 production expansion project. According to the agreement, the Company is not required to pay MCC the remaining fees of Part E (Engineering), and the cost of equipment not yet delivered to the site and the remaining cost of equipment delivered to the site, and MCC agrees to compensate the Company with the amount of USD 12,685,678.3. Within 60 days from the effective date of the Agreement and upon completion of the project handover, 50% of the compensation amount shall be paid, of which 25% shall be paid upon handover of the equipment preserved by MCC, 5% shall be paid upon handover of the equipment preserved by the subcontractor, and 20% shall be paid upon completion of the handover of the works; the remaining amount shall be paid upon completion of the tripartite agreement on contract termination and liquidation. On 11 July 2025, the Company and MCC completed the handover of materials and equipment supplied by MCC to the construction site. On 10 December 2025, MCC made the first compensation payment to the Company in the amount of USD 3,171,419.57 (corresponding to 25% of the compensation amount) (Note 20). As at the reporting date, the Project is still in the process of handover.

As of the date of preparing this Consolidated Financial Statement, TISCO is still in the process of implementing Conclusion No. 167/KL-TTCP and the directives from the competent state authorities to address the existing issues and obstacles of the project. The relevant indicators in the Consolidated Financial Statement will be adjusted accordingly based on the results of the Government Inspectorate's conclusions and the enforcement of Judgment No. 531/2021/HS-PT.

44 . OTHER INFORMATION

1. According to the Investment Cooperation Agreement dated 15 May 2009 between the Corporation and An Huy Real Estate Joint Stock Company, the parties commit to contribute capital to the establishment of VNSTEEL - Quang Huy Joint Stock Company to implement investment projects to build mixed-office buildings combined with residential housing and services at 03 housing facility, including:

- The land plot at 19/20 Tu Quyet, Ward 17, Tan Phu District, Ho Chi Minh City;

- The land plot at 41, Group 7, Quarter 3, Phuoc Long B Ward, District 9, Ho Chi Minh City;

- The land at 45 Ngo Quang Huy, An Dien Hamlet, Thao Dien Ward, District 2, Ho Chi Minh City.

The initial agreement states that the Corporation commits to contribute VND 23,760,000,000 in cash or the value of land use rights at the above housing facilities, equivalent to 27% of charter capital. However, according to the investment cooperation agreement appendix No. 01/2015/PL-HTDT dated 29 June 2015 signed between the parties, the Corporation only commits to contribute capital to the above joint venture with the right to develop the project at the lands mentioned above. The implementation of these projects has not yet started, therefore the Corporation has not recorded any capital contribution transaction to the above joint venture in these Interim Consolidated Financial Statement.

VNS – Quang Huy was established on 29 May 2009. Since 2014, the parent corporation has temporarily assigned the land at 19/20 Tu Quyet Street, Ward 17, Tan Phu District, Ho Chi Minh City ("Land at 19/20 Tu Quyet") to VNS – Quang Huy for management and security purposes during the completion of investment preparation procedures for the project.

On 16 November 2022, as the Project could no longer be implemented in accordance with the new policy of the Prime Minister under Decision No. 360/QD-TTg, and in order to complete the legal documentation related to land use for the land plot as required by the competent state authorities, the Corporation issued Official Letter No. 1290/VNS-KTDT to VNS – Quang Huy requesting the handover of the land plot at 19/20 Tu Quyet Street, Ward 17, Tan Phu District, Ho Chi Minh City ("the 19/20 Tu Quyet land plot") before 31 December 2022.

Since 2023, the Corporation has also sent several official letters to An Huy requesting cooperation to terminate the investment cooperation agreement. However, An Huy has not completed the procedures to liquidate the investment cooperation agreement with the Corporation, and VNS – Quang Huy has not returned the 19/20 Tu Quyet land to the Corporation.

On 4 August 2025, the Corporation filed a request for arbitration against An Huy and VNS – Quang Huy with the Vietnam International Arbitration Centre (VIAC). On 8 December 2025, VIAC issued a notice confirming the constitution of the Arbitral Tribunal to resolve the dispute. On 23 April 2026, the Arbitral Tribunal of VIAC rendered its Arbitral Award, in which it upheld the Corporation's claims to terminate the Investment Cooperation Agreement and its Appendix, declared the Investment Cooperation Agreement dated 15 May 2009 and Appendix No. 01/2015/PL-HTDT to the Investment Cooperation Agreement dated 29 June 2015 entered into between the Corporation and An Huy to be terminated, accepted the Corporation's claim for the return of its land, and ordered VNS – Quang Huy to hand over the land located at 19/20 Tu Quyet to the Corporation. On 22 May 2026, the People's Court of Hanoi received an application from VNS – Quang Huy requesting the annulment of the above Arbitral Award. As of the date of these Interim Consolidated Financial statements, the People's Court of Hanoi is carrying out the necessary procedures to consider the application for annulment.

During the period, the total land rental payments paid by the Corporation for the land plot at 19/20 Tu Quyet, Ward 17, Tan Phu District, Ho Chi Minh City amounted to VND 3,384,757,750.

2. The implementation of the Restructuring Plan of Vietnam Steel Corporation – JSC continues in accordance with Decision No. 113/QĐ-VNS dated 25 April 2024, of the Board of Directors approving the Restructuring Plan of Vietnam Steel Corporation – JSC for the period up to 2025. According to Official Letter No. 21/ĐTKDV-KHTH dated 07 January 2025 of the State Capital Investment Corporation (SCIC), the Corporation temporarily suspended the divestment of its capital in invested enterprises while SCIC reviews the status, progress, and results of the restructuring plan of VNSTEEL for the period up to 2025. However, in 2025, Vicasa Steel Joint Stock Company – VNSTEEL (Vicasa) had to close its plant and relocate in accordance with local authorities' notice. To preserve the invested capital of VNS in Vicasa, the Corporation obtained SCIC's approval to divest its investment in Vicasa and successfully completed the full divestment. The Restructuring Plan will continue to be implemented and is incorporated by VNS into the Development Strategy of Vietnam Steel Corporation – JSC up to 2030, with a vision to 2035, which is currently being submitted to the competent authorities under Official Letter No. 01/BC-DDV dated 5 January 2026, regarding the Board of Directors' meeting to approve the Development Strategy of Vietnam Steel Corporation – JSC up to 2030, with a vision to 2035. As at the date of issuance of these Interim Consolidated Financial Statements, the Corporation is reviewing, updating and supplementing the VNS Development Strategy with certain contents in accordance with SCIC's comments set out in Document No. 1280/DTKDV-ĐT3 dated 09 July 2026.

3. On 01 January 2015, two member entities of the Corporation, Southern Steel Company and Phu My Flat Steel Company were officially transformed into subsidiaries of the Corporation, which are VNSTEEL - Southern Steel Company Limited and VNSTEEL - Phu My Flat Steel Company Limited. Therefore, the land lot and value advantage geographical location by these two former member entities were transferred to the two new two limited liability companies to take over. Specifically: the land lot in Phu My town, Tan Thanh district, Ba Ria - Vung Tau province transferred toVNSTEEL - Southern Steel Company Limited for management has the original cost of VND 6,297,234,860; the value advantage geographical location plots transferred to VNSTEEL - Southern Steel Company Limited with the amount of VND 45,745,781,844 and value of advantage of geographic location transferred to VNSTEEL - Phu My Flat Steel Company Limited with the amount of VND 28,332,635,316. The allocation of geographical location advantages of the above-mentioned land lots shall refer to Note. 41.

4. On 06 January 2026, the Corporation sent Notice No. 15/TB-VNS to the State Securities Commission ("SSC") and the Hanoi Stock Exchange regarding the possibility that the Corporation may no longer meet one of the conditions to maintain public company status under the regulations. According to Official Letter No. 1474/UBCK-GSĐC dated 24 February 2026, from the SSC, state-owned enterprises converted from 100% state-owned companies into joint-stock companies listed or registered for trading on the stock exchange that do not meet the public company requirements regarding shareholder structure under the Securities Law No. 54/2019/QH14, as amended and supplemented by Law No. 56/2024/QH15, will not have their public company status revoked during the implementation of a restructuring plan approved by the competent authority. The Corporation commits to continue monitoring and updating the situation, submitting full and timely reports to the SSC, and fully fulfilling all obligations of a public company in accordance with the law until such time as the SSC issues a notice of revocation of the Corporation's public company status, if any, under the Securities Law.

5. Pursuant to Investment Cooperation Contract No. 17/2009/HDHTDT dated 31 March 2009, between the Corporation and Vinaconex Investment and Engineering Joint Stock Company, the parties agreed to jointly invest in the construction of a high-rise residential development project incorporating service and office facilities at No. 120 Hoang Quoc Viet Street, Cau Giay District, Hanoi.

Under the terms of the Project's Phase I agreement, the Corporation is the project owner and is responsible for all compensation and site clearance activities to hand over the cleared land to the partner for implementation of the Project. At the same time, the Corporation is responsible for making payments of land-related costs in accordance with applicable laws. The estimated total investment of the Project is VND 200 billion, with an implementation period of 33 months from the date of signing the Investment Cooperation Contract.

On 10 February 2025, the People's Committee of Hanoi City issued Decision No. 639/QD-UBND on the termination of the implementation of the contents stipulated in Investment Certificate No. 01121000944 dated 16 February 2011, issued by the People's Committee of Hanoi City, and the contents of the documents issued by the People's Committee of Hanoi City relating to the investment project for the construction of a high-rise residential building combined with service and office facilities at No. 120 Hoang Quoc Viet Street, Cau Giay District, Hanoi.

Pursuant to Decision No. 846/QD-UBND dated 6 May 2026, the People's Committee of Nghia Do Ward decided to recover an area of 2,291 m2 of land at No. 120 Hoang Quoc Viet Street due to the termination of land use in accordance with the law. The Corporation issued Official Letters No. 571/VNS-KTDT dated 13 May 2026, No. 633/VNS-KTDT dated 25 May 2026, and No. 823/VNS-KTDT dated 15 July 2026 to the People's Committee of Hanoi City and the People's Committee of Nghia Do Ward, requesting the People's Committee of Nghia Do Ward to consider: refunding the land use fees already paid (VND 54,465,813,727 in land use fees and VND 26,025,322,273 in late-payment interest); compensating VNS for the costs incurred in investing in the land; and providing its opinion to the Ministry of Industry and Trade for consideration of a reduction in the enterprise value and the State's capital in VNS during the finalization of the equitization process. As at the date of these interim consolidated financial statements, the Corporation has not yet received any written response from the People's Committee, and the parties have not yet signed the minutes for the handover of the land. The Corporation is also continuing to send written requests to Vinaconex Investment and Engineering Joint Stock Company to attend meetings to negotiate the termination of the aforementioned Investment Cooperation Agreement.

6. According to the approved land use plan under Decision No. 3468/QĐ-BCT dated 29 June 2010 of the Ministry of Industry and Trade on the determination of the value of Vietnam Steel Corporation for equitization, the land plot comprises 6,545.90 square meters of land outside the road boundary (the land use rights value appraised and included in the value of VNSTEEL's assets upon equitization was VND 39,275,400,000) and 1,548.30 square meters of land within the road boundary. On 31 July 2024, the People's Committee of Thu Duc City issued Notice No. 1825/TB-UBND and, on 30 October 2025, the People's Committee of Phuoc Long Ward issued Decision No. 1329/QĐ-UBND on the recovery of 1,594.6 square meters, being part of land parcel No. 110, map sheet No. 12, located at 147 Street, Phuoc Long Ward, Thu Duc City (46.3 square meters more than the area approved under the aforementioned Decision No. 3468). The General Corporation sent Official Letter No. 687/VNS-KTĐT dated 8 June 2026 to the People's Committee of Phuoc Long Ward regarding its agreement with the compensation and site clearance plan proposed by the People's Committee of Phuoc Long Ward, and requested the People's Committee of Phuoc Long Ward to seek the Ministry of Industry and Trade's opinion and approval for the General Corporation to reduce the land use rights value recorded in its accounting books when determining the enterprise value for equitization.

7. Information about the factory relocation of VNSTEEL - Thu Duc Steel JSC ("Thu Duc Steel"):

On 13 September 2017, the People's Committee of Ho Chi Minh City issued Decision No. 4898/QD-UBND approving the list of facilities to be relocated due to inconsistent urban construction planning in Ho Chi Minh City - Phase 2. The decision stated that the production facilities of Thu Duc Steel at Km9 of Hanoi Highway, Truong Tho Ward, Thu Duc District, Ho Chi Minh City had to be completely relocated in the fourth quarter of 2019.

To prepare for the relocation, Thu Duc Steel planned to relocate to Hiep Phuoc 2 Industrial Park, Nha Be District; the total estimated relocation cost is about VND 960 billion and the General Meeting of Shareholders of Thu Duc Steel has approved the policy of issuing shares to increase charter capital. On 19 January 2018, the People's Committee of Ho Chi Minh City issued document No. 288/UBND-KT approving VNSTEEL - Thu Duc Steel Joint Stock Company to relocate its factory to Hiep Phuoc 2 Industrial Park, Nha Be district.

However, after consulting with the State Capital Investment Corporation (SCIC) on stopping the relocation of the steel rolling mill line of VNSTEEL - Thu Duc Steel Joint Stock Company and evaluating the effectiveness of the relocation relocated to Hiep Phuoc 2 Industrial Park, Nha Be District, Vietnam Steel Corporation - Joint Stock Company issued Decision No. 580/VNS-HĐQT dated 24 June 2019 requesting the Company to stop the relocation of the Factory to Hiep Phuoc 2 Industrial Park, Nha Be District, Ho Chi Minh City.

To ensure that there is time to rebuild the relocation plan under the direction of Vietnam Steel Corporation - JSC, Thu Duc Steel has:

+ Thu Duc Steel has Official Letter No. 551/VKC-KT dated 15 July 2019 to the Department of Natural Resources and Environment, proposing to create conditions for Thu Duc Steel to extend and continue renting land at the current location for a period of 02 to 03 next year to have enough time to formulate and implement the project.

+ Thu Duc Steel has Official Letter No. 591/VKC-KT dated 31 July 2019 to Vietnam Steel Corporation - JSC and the Corporation's Investment Board, requesting the Corporation to send a document to the People's Committee of Ho Chi Minh City on stopping the relocation to Hiep Phuoc Industrial Park and giving the Company time to implement the relocation plan as well as ensure the implementation of the production and business plan. Next, Vietnam Steel Corporation - JSC had Report No. 748/BC-VNS dated 12 September 2019 sent to State Capital Investment Corporation (SCIC) and proposed SCIC to propose to the People's Committee of Ho Chi Minh City to approve VNSTEEL - Thu Duc Steel Joint Stock Company to continue to extend the land lease contract until the end of 2022 to have time to implement the plan to relocate the factory to a new location and ensure the safety of the company employment for nearly 400 workers. On the same day, The State Capital Investment Corporation (SCIC) has Official Letter No. 1869/DTKD - DT4 dated 12 September 2019 about the proposal to extend the land lease contract for the Company to the People's Committee of Ho Chi Minh City.

+ The Company sent Official Letter No. 594/CV-VKC dated 24 August 2022 to the Department of Natural Resources and Environment of Ho Chi Minh City, committing to relocate upon receiving an Official Letter specifying the relocation time from the People's Committee of Ho Chi Minh City.

Up to the time of issuing these Consolidated Financial Statement, VNSTEEL - Thu Duc Steel JSC has not received the approval letter from the People's Committee of Ho Chi Minh City and the Department of Natural Resources and Environment of Ho Chi Minh City on this issue.

Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 1 Ho Chi Minh City had Official Dispatch No. 095/CN1-KHDNL dated 19 January 2022 on considering credit financing for the Thu Duc Steel implementing investment projects with the amount of funding up to 70% of the total investment of the project (estimated funding is VND 511 billion dong).

According to Official Letter No. 106/VNS-TCKT dated 11 February 2025, the Parent Company has committed to providing financial and operational support to Thu Duc Steel Joint Stock Company to ensure its continued operations for at least one year from the date of issuance of the audited financial statements for the fiscal year 2024. The Parent Company continues to closely monitor and will provide necessary guidance for the business and production activities of Thu Duc Steel Joint Stock Company in the coming years.

Currently, VNSTEEL - Thu Duc Steel JSC is researching and considering locations to relocate the factory.

8. Information related to major lawsuits at Thai Nguyen Iron and Steel Joint Stock Company (subsidiary):

The lawsuit related to receivables The Ground Ambiuous Company Limited

- In the criminal appeal judgment No. 68/2019/HSPT dated 20 February 2019, the civil part was recorded, accordingly: Recorded the consent of BIDV Bank to perform the obligation to pay the guarantee amount of VND 51,337,050,857 on behalf of The Ground Ambiuous Company Limited. (As of 31 December 2021, BIDV paid TISCO the amount of VND 51,337,050,857). Recorded the responsibility of Ms. Nguyen Thi Nhung to return the amount of VND 21,178,281,328 to TISCO. The remaining amount of VND 5,509,812,327 in judgment No. 68/2019/HSPT dated 20 February 2019 did not mention which party must pay TISCO this amount.

- On 9 January 2024, TISCO filed a lawsuit against The Ground Ambiuous Company Limited at the People's Court of Soc Son district.

- On 28 February 2024, Soc Son District People's Court announced the acceptance of the case.

- On 25 July 2024, the People's Court of Soc Son District, Hanoi City issued Decision No. 05/2024/QDST-KDTM on suspending the commercial business case between the plaintiff TISCO and the defendant The Ground Ambiuous Company Limited. TISCO is working with the Law Office to re-file this case.

The lawsuit related to receivables Ha Nam Trading and Construction Company Limited

- TISCO sued Vietnam International and Commercial Joint Stock Bank - Hanoi Branch as the payment guarantee party. The High Court in Hanoi issued Cassation Review Decision No. 03/2016/KDTM-GDT dated 07 March 2016 on the commercial business case "The disputes of sales and purchase contracts" to cancel the first instance judgment of the People's Court of Thai Nguyen City and the appeal judgment of the People's Court of Thai Nguyen province for re-trial from the beginning. At the same time, on 05 July 2017, the Supreme People's Court issued Notice No. 171/TB-TANDTC-VGDKTII without grounds to protest according to cassation procedures for cassation decision No. 03/2016/KDTM-GDT dated 07 March 2016 of the Superior People's Court in Hanoi at the request of the Company.

- On 22 March 2024, the People's Court of Thai Nguyen City opened a first-instance trial on the dispute over the sales contract between TISCO and Ha Nam Trading and Construction Company Limited. Verdict content: Partially accepting TISCO's lawsuit forcing Ha Nam to pay the principal and interest of the scrap steel sale contract No. 05 signed on 1 January 2011 and requesting the handling of the collateral of 2,420,853 shares under the share mortgage contract No. 02/GTTN-TCKT dated 7 October 2011, not accepting TISCO's lawsuit request to force VIB to fulfill its payment obligation under the letter of guarantee.

- On 9 April 2024, TISCO filed an appeal to the People's Court of Thai Nguyen City, partially appealing the first-instance judgment, requesting the People's Court of Thai Nguyen province to hold an appeal in the direction of forcing VIB Bank - Hanoi Branch to pay TISCO all principal and interest arising within the scope of the guarantee.

- On 16 July 2024, the Thai Nguyen Provincial People's Court rejected TISCO's appeal, affirming that VIB Bank is not liable for payment the guarantee. TISCO is now working with the law firm to file a complaint with the Supreme Court.

- On 23 June 2025, the Company submitted a petition to the High People's Procuracy and the People's Court requesting review under the cassation procedure for the judgment No. 08/2024/KDTMPT dated 16 July 2024 of the People's Court of Thai Nguyen province. In which, the Company requested the Chief Justice of the Supreme People's Court and the Chief Prosecutor of the Supreme People's Procuracy to issue a decision to appeal the appellate judgment No. 08/2024/KDTMPT dated 16 July 2024 in the direction of annulling the judgment, rejecting the Company's request to initiate a lawsuit requesting VIB Bank to perform the issued guarantee obligation with a total guaranteed value of VND 80 billion. On 11 August 2025, the Supreme People's Procuracy issued Official Letter No. 1349/XN-VKSTC-V12 confirming receipt of the Company's petition. To date, the Company has not received any response from these two authorities.

The lawsuit related to receivables Tan Hong Import - Export Joint Stock Company

- The Hanoi People's Court held a first-instance trial and ruled that Tan Hong Import-Export Joint Stock Company must pay its debt to TISCO.

- TISCO is continuing to file an appeal requesting the Bank for Agriculture and Rural Development - Hong Ha Branch to fulfill its payment guarantee obligation.

- The High People's Court in Hanoi issued judgment No. 125/2018/HSPT dated 19 March 2018 and announced the amendment and supplement to judgment No. 04/2020/TB-TA dated 6 January 2020 requiring Mr. Trinh Khanh Hong (Chairman of the Board of Management and General Director of Tan Hong Import-Export Joint Stock Company) to compensate the Company.

- The Hanoi Department of Civil Judgments Enforcement has issued Decision on Judgment Enforcement according to Request No. 333/QD-CCTHADS-HS dated 27 February 2024 to enforce the judgment against Mr. Trinh Khanh Hong according to the above judgment. Up to now, the Company has not received the compensation amount according to the judgment and the judgment enforcement decision.

- On 01 October 2024, the Judgment Execution Sub-Department of Nam Tu Liem District - Hanoi issued Decision No. 01/QD-CCTHADS stating that Mr. Trinh Khanh Hong currently lacks sufficient assets to settle his debt of VND 17,216,187,178 to TISCO.

- The Company will continue working with the enforcement agency to monitor and recover the debt when there are assets available for enforcement.

Lawsuit pertains to the receivable from Mr. Phan Thanh Phuong (former Manager of Gieng Day I Store - Branch of Thai Nguyen Iron and Steel Joint Stock Company in Quang Ninh):

- Pursuant to First Instance Judgment No. 25/2025/DS-ST dated 16 June 2025, issued by the People's Court of Ha Long City, Quang Ninh Province, Mr. Phan Thanh Phuong was ordered to pay the Company VND 6,534,374,873, including VND 3,732,311,692 in goods value and VND 2,802,063,181 in interest and to bear the first-instance civil court fee of VND 144,534,375; and to refund to TISCO the amount of VND 57,138,318, being the advance payment of the first-instance civil court fee.
- On 18 August 2025, TISCO submitted a petition for enforcement to the Civil Judgment Enforcement Department of Quang Ninh Province, requesting enforcement of First-Instance Civil Judgment No. 25/2025/DS-ST dated 16 June 2025 issued by the People's Court of Ha Long City.
- On 4 June 2026, the Company received VND 8,398,642 in enforcement proceeds from Mr. Phan Thanh Phuong, transferred to TISCO by the Quang Ninh Provincial Enforcement Administration Department.

45 . SUBSEQUENT EVENTS AFTER THE END OF THE PERIOD

On 7 July 2026, the Corporation entered into Share Transfer Agreement No. 09/HDCN/VNS-TD for the transfer of its entire equity interest in Viet - Trung Mining and Metallurgy Co., Ltd to Thu Do Metal Mining and Processing Joint Stock Company for a transfer price of VND 1,048,680,000,000. The transfer transaction was completed on 13 July 2026.

Except from events disclosed above, there have been no significant events occurring after the end of the period, which would require adjustments or disclosures to be made in the Interim Consolidated Financial Statements.

46 . TRANSACTION AND BALANCES WITH RELATED PARTIES

The list related parties and the relation between the related parties and the Corporation are detailed as follows:

Related parties	Relationship
Vina Kyoei Steel Company Limited	Affiliated company
Mechanical Engineering and Metallurgy JSC	Affiliated company
Konoike Vinatrans Logistics Company Limited	Affiliated company
Binh Tay Steel Wire Netting JSC	Affiliated company
Central Vietnam Metal Corporation	Affiliated company
Nippovina Company Limited	Joint venture
Vietnam Steel Pipe Company LTD.	Joint venture
Thong Nhat Flat Steel JSC	Affiliated company
Southern Steel Sheets Company	Affiliated company, Transformed into a subsidiary from May, 2025
Da Nang Steel Joint Stock Company	Affiliated company
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	Joint venture
International Business Center Co., Ltd	Affiliated company
Saigon Steel Service and Processing Co., LTD.	Affiliated company
Nissin Logistics (VN) Company Limited	Affiliated company
Vietnam Japan Mechanical Company Limited	Affiliated company
Phu My Steel Company Limited	Affiliated company
Vinausteel Joint Stock Company	Vinausteel One Member Company Limited – a subsidiary that became an associate on 25 August 2025
Board of Directors, General Director, Supervisory Board and, Chief Accountant	

Except for the information with related parties are presented at Notes above, the Corporation has the transactions during the period with related parties as follows:

	This period	Previous period
	VND	VND
Revenues from sale of goods and rendering of services	**2,321,163,504,735**	**1,852,663,232,760**
- Viet - Trung Mining and Metallurgy Co., Ltd	12,438,333,802	-
- Vinakyoei Steel Company Limited	263,862,567,054	307,399,919,500
- Southern Steel Sheets Company	-	1,114,387,428,954
- Da Nang Steel JSC	-	1,078,408,738
- Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	636,327,701	-
- Vinausteel Joint Stock Company	200,319,854,100	-
- Thong Nhat Flat Steel Joint Stock Company	104,752,189,917	198,522,818,223
- Central Vietnam Metal Corporation	455,628,533,955	207,492,319,596
- Saigon Steel Service & Processing Co., Ltd	22,860,444,655	-
- Nippovina Co., Ltd	55,435,600,427	1,046,074,442
- Mechanical – Engineering & Metallurgy JSC	642,516,577	469,469,880
- Binh Tay Steel Wire Netting JSC	354,153,704	11,871,916,399
- Konoike Vinatrans Logistics Co., Ltd	2,741,964,344	10,394,877,028
- Phu My Steel Company Limited	1,201,491,018,499	-
Revenue deductions	**2,396,160,826**	**388,532,840**
- Central Vietnam Metal Corporation	930,642,920	388,532,840
- Nippovina Co., Ltd	1,465,517,906	-
Buying of goods and services	**1,149,122,639,644**	**372,611,546,428**
- Southern Steel Sheets Company	-	8,710,827,731
- Viet Trung Minerals and Metallurgy Co., Ltd	73,510,652,700	-
- Vinakyoei Steel Company Limited	392,329,214,100	281,063,830,750
- Vinausteel Joint Stock Company	530,134,323,181	-
- Thong Nhat Flat Steel JSC	139,154,665,027	51,411,838,101
- Central Vietnam Metal Corporation	918,191,280	4,954,021,720
- Saigon Steel Service & Processing Co., Ltd	2,951,010,942	582,868,353
- Nippovina Co., Ltd	175,930,000	17,069,022,772
- Mechanical – Engineering & Metallurgy JSC	7,501,257,000	7,271,159,818
- Binh Tay Steel Wire Netting JSC	1,771,277,748	1,540,739,997
- Konoike Vinatrans Logistics Co., Ltd	13,513,609	7,237,186
- Phu My Steel Company Limited	662,604,057	-
Financial income	-	**407,788**
- Central Vietnam Metal Corporation	-	407,788
Dividends, profits earned	**209,666,594,651**	**75,615,760,000**
- International Business Center Co., Ltd	75,985,123,882	-
- Vinausteel Joint Stock Company	100,094,587,945	-
- Saigon Steel Service & Processing Co., Ltd	-	-
- Nissin Logistics Company Limited (Vietnam)	20,831,715,000	75,615,760,000
- Konoike Vinatrans Logistics Co., Ltd	3,936,847,824	-
- Vietnam Japan Mechanical Company Limited	8,818,320,000	-

	This period VND	Previous period VND
Late Payment Interest, payment discount, margin interest	**12,086,575,955**	-
- Central Vietnam Metal Corporation	916,303	-
- Phu My Steel Company Limited	12,085,659,652	-

Remuneration to members of Board of Directors, Board of Managements

No.	Name	Tittle	This period VND	Previous period VND
1	Mr. Le Song Lai	Chairman	409,955,000	281,352,000
2	Mr. Nguyen Dinh Phuc	Vice Chairman	382,882,500	260,860,000
3	Mr. Nghiem Xuan Da	Member of Board of General Director	412,882,500	260,860,000
4	Mr. Pham Cong Thao	Member of Board of *(Resigned on 28 April 2026)* Deputy General Director	375,810,000	233,722,000
5	Mr. Tran Tien Tung	Member of Board of Directors	63,000,000	13,000,000
6	Mr. Thoi Van Tan	Member of Board of Directors *(Appointed on 28 April 2026)*	94,178,909	-
7	Mr. Nguyen Phu Duong	Deputy Director	355,810,000	233,722,000
8	Mr. Le Van Thanh	Deputy Director *(Resigned on 15 April 2026)*	226,425,000	233,722,000
9	Mr. Nguyen Nguyen Ngoc (i)	Deputy Director *(Appointed on 01 April 2025)*	355,810,000	-
10	Mr. Nguyen Viet Liem	Chief Accountant	340,340,000	213,230,000
			3,017,093,909	**1,730,468,000**

(i) Mr. Nguyen Nguyen Ngoc was appointed Deputy General Director of Vietnam Steel Corporation – JSC under Decision No. 37/QĐ-VNS dated 24 March 2025, effective from 01 April 2025. In addition, Mr. Nguyen Nguyen Ngoc was resigned from his position as Board of Directors's member cum General Director of VNSTEEL - Southern Steel Company Limited under Decision No. 129/QĐ-VNS dated 26 June 2025, effective from 01 July 2025. From 01 January 2025 to 30 June 2025, Mr. Nguyen Nguyen Ngoc received remuneration from VNSTEEL - Southern Steel Company Limited.

Remuneration to members of Supervisory Board

No.	Name	Tittle	This period VND	Previous period VND
1	Mrs. Tran Thi Hong Linh	Head *(Appointed on 28 April 2026)*	14,000,000	-
2	Mr. Tran Tuan Dung	Head *(Resigned on 28 April 2026)*	243,100,000	213,230,000

No.	Name	Tittle	This period	Previous period
			VND	VND
3	Mrs. Dang Son Nguyet Thao	Member *(Resigned on 28 April 2026)*	28,000,000	21,000,000
4	Mr. Nguyen Minh Duc	Member	42,000,000	21,000,000
5	Mrs. Truong Thi Tuyet	Member	255,850,000	123,508,000
6	Mr. Nguyen Duc Vinh Nam	Member	255,850,000	123,508,000
7	Mr. Nguyen Minh Giap	Member *(Appointed on 28 April 2026)*	75,081,636	-
			913,881,636	**502,246,000**

Except for the transactions with related party as mentioned above, other related parties have no transaction during the period and no closing balance as at the end of the period with the Corporation.

47 . COMPARATIVE INFORMATION

The comparative figures in the Statement of Financial Statements are presented in corresponding figures. According to this method, the comparative information of the previous period is presented regarding the consolidated financial position, consolidated operating results and consolidated cash flow of Company during the previous period.

The comparative figures in the Interim Consolidated Statement of Financial Position and related notes are those of the Consolidated Financial Statements for the fiscal year ended 31 December 2025. Comparative information in the Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash flows, and related notes is that of the Interim Consolidated Financial Statements for the accounting period from 01 January 2025 to 30 June 2025. These financial statements were audited and reviewed by AASC Auditing Firm Company Limited.

As presented in Note 2.3, the Company applies to retrospectively adjustment in accordance with Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC from 01 January 2026, resulting in changes to certain items in the Financial Statements. Certain figures as of 01 January 2026 and for the accounting period from 01 January 2025 to 30 June 2025 have been reclassified to comply with the Financial Statements presentation requirements under Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC, as detailed below:

Figures according to the Interim Consolidated Financial Statements for the period from 01/01/2025 to 30/06/2025			**Figures adjusted to Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 43/2026/TT-BTC**			**Differences**
Code	**Items**	**Amount**	**Code**	**Items**	**Amount**	
					VND	
	a) Consolidated Statement of Financial position			**a) Interim Consolidated Statement of Financial position**		
110	**Cash and cash equivalents**	**1,956,662,276,837**	**110**	**Cash and cash equivalents**	**1,870,309,431,751**	**Re-presented**
112	Cash equivalents	821,727,646,377	112	Cash equivalents	735,374,801,291	Re-presented
120	**Short-term investments**	**1,869,461,876,467**	**120**	**Short-term investments**	**1,901,756,064,691**	**Re-presented**
123	Held-to-maturity investments	1,869,461,876,467	123	Short-term held-to-maturity investments	1,901,756,064,691	Re-presented, rename
130	**Short-term receivables**	**4,147,480,034,598**	**130**	**Short-term receivables**	**4,112,106,002,130**	**Re-presented**
136	Other short-term receivables	288,749,112,724	135	Other short-term receivables	253,375,080,256	Re-presented, Change the code
137	Provision for short-term doubtful debts	(559,096,783,801)	136	Allowance for short-term doubtful debts	(559,096,783,801)	Change the code
149	Provision for devaluation of inventories	(86,792,014,368)	142	Allowance for decline of inventories	(86,792,014,368)	Change the code
150	**Other short-term assets**	**698,190,221,828**	**160**	**Other short-term assets**	**787,622,911,158**	**Change the code**
151	Short-term prepaid expenses	101,339,338,164	161	Short-term deferred expenses	101,339,338,164	Change the code
152	Deductible value added tax	532,887,375,399	162	Deductible value added tax	532,887,375,399	Change the code
153	Taxes and other receivables from State	63,963,508,265	163	Short-term taxes and other receivables	63,963,508,265	Rename

Figures according to the Interim Consolidated Financial Statements for the period from 01/01/2025 to 30/06/2025			Figures adjusted to Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 43/2026/TT-BTC			Differences
Code	**Items**	**Amount**	**Code**	**Items**	**Amount**	
					VND	
210	**Long-term receivables**	**67,855,997,352**	**210**	**Long-term receivables**	**67,855,997,352**	**-**
216	Other long-term receivables	46,809,384,011	215	Other long-term receivables	46,809,384,011	Change the code
230	**Investment properties**	**70,976,332,607**	**240**	**Investment properties**	**70,976,332,607**	**Change the code**
231	Original cost	190,791,147,020	241	Historical costs	190,791,147,020	Change the code
232	Accumulated depreciation	(119,814,814,413)	242	Accumulated depreciation	(119,814,814,413)	Change the code
240	**Long-term assets in progress**	**6,608,510,335,392**	**250**	**Long-term assets in progress**	**6,608,510,335,392**	**Change the code**
241	Long-term work in progress	25,116,108,838	251	Long-term work in progress	25,116,108,838	Change the code
242	Construction in progress	6,583,394,226,554	252	Construction in progress	6,583,394,226,554	Change the code
250	**Long-term investments**	**2,880,155,525,453**	**260**	**Long-term investments**	**2,880,155,525,453**	**Change the code**
251	Investments in subsidiaries	34,511,992,908	261	Investments in subsidiaries	34,511,992,908	Change the code, rename
252	Equity investments in associates and joint - ventures	2,463,963,572,282	262	Equity investments in associates and joint - ventures	2,463,963,572,282	Change the code
253	Equity investments in other entities	456,035,944,694	263	Equity investments in other entities	456,035,944,694	Change the code
254	Provision for devaluation of long-term investments	(74,355,984,431)	264	Allowance for impairment of long-term equity investments	(74,355,984,431)	Change the code, rename
260	**Other long-term assets**	**447,077,940,065**	**270**	**Other long-term assets**	**447,077,940,065**	**Change the code**
261	Long-term prepaid expenses	416,062,101,592	271	Long-term deferred expenses	416,062,101,592	Change the code, rename
262	Deferred income tax assets	16,179,071,644	272	Deferred income tax assets	16,179,071,644	Change the code
263	Long-term equipment, supplies and spare parts	14,836,766,829	273	Long-term equipment, supplies and spare parts	14,836,766,829	Change the code
270	**TOTAL ASSETS**	**28,075,672,053,934**	**280**	**TOTAL ASSETS**	**28,075,672,053,934**	**Change the code**

Figures according to the Interim Consolidated Financial Statements for the period from 01/01/2025 to 30/06/2025			Figures adjusted to Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 43/2026/TT-BTC			Differences
Code	Items	Amount	Code	Items	Amount	
					VND	
			313	Dividend and profit payables	2,208,017,424	Add additional item
313	Taxes and other payables to State budget	173,346,605,346	314	Short-term taxes and other payables to State budget	173,346,605,346	Change the code, rename
314	Payables to employees	336,224,823,729	315	Payables to employees	336,224,823,729	Change the code
315	Short-term accrued expenses	2,001,825,725,340	316	Short-term accrued expenses	2,001,825,725,340	Change the code
318	Short-term unrealised revenue	2,383,505,928	319	Short-term unearned revenue	2,383,505,928	Rename
319	Other short-term payables	677,295,071,580	320	Other short-term payables	675,087,054,156	Re-presented, Change the code
320	Short-term borrowings and finance lease liabilities	8,301,169,677,299	321	Short-term borrowings and finance lease liabilities	8,301,169,677,299	Change the code
321	Provisions for short-term payables	50,662,680,331	322	Provisions for short-term payables	50,662,680,331	Change the code
322	Bonus and welfare fund	72,152,196,639	323	Bonus and welfare fund	72,152,196,639	Change the code
			333	Long-term taxes and other payables to State budget	-	Add additional item
333	Long-term accrued expenses	742,372,943,973	334	Long-term accrued expenses	742,372,943,973	Change the code
337	Other long-term payables	630,966,982,204	338	Other long-term payables	630,966,982,204	Change the code
338	Long-term borrowings and finance lease liabilities	1,824,301,586,191	339	Long-term borrowings and finance lease liabilities	1,824,301,586,191	Change the code
341	Deferred income tax liabilities	5,667,928,560	342	Deferred income tax liabilities	5,667,928,560	Change the code
342	Provisions for long-term payables	38,245,725,708	343	Provisions for long-term payables	38,245,725,708	Change the code
343	Science and technology development fund	4,000,000,000	344	Science and technology development fund	4,000,000,000	Change the code
410	Share premium	10,327,566,970,174				Remove the item
421	Retained earnings	2,485,889,026,186	420	Retained earnings	2,485,889,026,186	Change the code
421a	*- Retained earnings accumulated to previous year*	*1,939,494,406,225*	*420a*	*- Retained earnings accumulated to the previous year*	*1,939,494,406,225*	Change the code
421b	*- Retained earnings of the current year*	*546,394,619,961*	*420b*	*- Retained earnings of the current period*	*546,394,619,961*	Change the code

Figures according to the Interim Consolidated Financial Statements for the period from 01/01/2025 to 30/06/2025			Figures adjusted to Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 43/2026/TT-BTC			Differences
Code	Items	Amount	Code	Items	Amount	
					VND	
	b) Interim Consolidated Statement of income			**b) Interim Consolidated Statement of income**		
			21	**Gain/(loss) from disposal of investment property**	**-**	**Add additional item**
21	Financial income	328,941,486,266	22	Financial income	328,941,486,266	Change the code
22	Financial expense	186,452,621,541	23	Financial expense	186,452,621,541	Change the code
23	*- In which: Interest expense*	*158,063,577,878*	*24*	*- In which: Interest expense*	*116,420,993,837*	*Change the code*
24	Share of joint ventures and associates' profit or loss	(30,011,769,526)	27	Share of joint ventures and associates' profit or loss	(30,011,769,526)	Change the code
	c) Interim Consolidated Statement of Cash flows			**c) Interim Consolidated Statement of Cash flows**		
05	Gains/losses from investment	(218,928,308,826)	05	Gains , losses from investment activities	(218,928,308,826)	Rename
06	Interest expense	158,063,577,878	06	Interest expense	158,063,577,878	Rename
12	Increase/Decrease in prepaid expenses	(2,430,726,479)	12	Increase, Decrease in deferred expenses	(2,430,726,479)	Rename
14	Interest paid	(156,321,467,803)	14	Interest paid	(156,321,467,803)	Rename

M.S.D.N: 0100100047-C.T.C.P
TỔNG CÔNG TY THÉP VIỆT NAM CTCP
P. ĐỐNG ĐA-TP. HÀ NỘI

Ha Thi Thu Hien	**Nguyen Viet Liem**	**Nghiem Xuan Da**
Preparer	Chief Accountant	Legal Representative
		Approved, 28 August 2026

Appendix 01: Detailed information about short-term borrowings as at 30 June 2026

No	Bank/ Contract	Interest rate	Term	Outstanding balance as at 30/06/2026 Amount (VND)	Borrowing purpose	Guarantee (*)
I	**Vietnam Joint Stock Commercial Bank for Industry and Trade**			**1,998,196,535,314**		
1	**Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh Branch**			**515,630,519,055**		
	Loan limit contract No. 25.350040/2025-HDCVHM/NHCT900-KIMKHI dated 10 October 2025	According to each debt receipt	Recorded on each debt receipt but not more than 04 months	191,445,393,675	Supplement working capital for production and business	Unsecured
	Loan limit contract No. 56/2025-HDCVHM/NHCT902-TMN dated 10 April 2025	According to each debt receipt	12 months	324,185,125,380	As specified in each agreement	Unsecured
2	**Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Minh Branch**			**16,867,961,920**		
	Credit contract No. 25.37.03/2025-HDCVHM/NHCT264-VNSTEEL dated 29 April 2025	Specific regulations for each debt agreement	Pursuant to Debt Acknowledgement No. 08, from 12 March 2026 to 12 August 2026.	6,867,961,920	Supplement working capital for production and business	Mortgage of assets under a security agreement
	Credit contract No. 26.04.02/2026-HDCVHM/NHCT264-VNSTEEL	Specific regulations for each debt agreement	From 28 May 2026 to 28 May 2027	10,000,000,000	Supplement working capital for production and business	Mortgage of assets under a security agreement
3	**Vietnam Joint Stock Commercial Bank for Industry and Trade - Nhon Trach Branch**			**100,973,667,413**		
	Loan limit contract No. 3003/2026-HDCVHM/NHCT681-TNB dated 31 March 2026	According to each debt note	According to each debt note, but not exceeding 4 months.	100,973,667,413	Supplement working capital for steel production and business	Mortgage of property rights, fixed assets
4	**Vietnam Joint Stock Commercial Bank for Industry and Trade - Luu Xa Branch**			**477,458,193,828**		
	Loan limit contract No. 01/2025-HDCVHM/NHCT224-TISCO	According to each debt receipt	From 07 November 2025 to 31 July 2026	477,458,193,828	Supplement working capital for production	Mortgage

Appendix 01: Detailed information about short-term borrowings as at 30 June 2026

No	Bank/ Contract	Interest rate	Term	Outstanding balance as at 30/06/2026 Amount (VND)	Borrowing purpose	Guarantee (*)
5	**Vietnam Joint Stock Commercial Bank for Industry and Trade - South of Thai Nguyen Branch**			**69,999,890,642**		
	Loan limit contract No. 01/2025-HDCVHM/NHCT222-GT dated 11 November 2025	According to each debt receipt	From 11 November 2025 to 31 July 2026	69,999,890,642	Supplement working capital for production and business activities	Mortgage
6	**Vietnam Joint Stock Commercial Bank for Industry and Trade - North of Hanoi Branch**			**4,718,818,923**		
	Loan limit contract No. 521/2025-HDCVHM/NHCT129-KKHN 15 August 2025	According to each debt receipt	Until 14 August 2026	4,718,818,923	Supplement working capital for production and business activities	Mortgage
7	**Vietnam Joint Stock Commercial Bank for Industry and Trade - Ba Dinh Branch**			**157,697,085,220**		
	Credit limit contract No.689/2025-HDCVHM/NHCT124-HNS 19 August 2025	According to each debt receipt	Until 19 August 2026	77,697,085,220	Supplement working capital for production and business activities	Mortgage
	Loan limit contract No. 641/2025-HDCVHM/NHCT124-VNSTEEL dated 30 June 2025	According to each debt receipt	12 months	80,000,000,000	Supplement working capital for production and business	Debt claims/receivables formed from short-term borrowings
8	**Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch**			**500,000,000,000**		
	Credit limit contract No. 300040110/2025-HDCVHM/NHCT680-SSSC dated 02 June 2025	According to each debt receipt	From the date of signing this Contract to 02 June 2026	500,000,000,000	Supplement working capital for production and business activities	Secured under the guarantee commitments/guarantee contracts that the Borrower signs with the Bank
9	**Vietnam Joint Stock Commercial Bank for Industry and Trade - Ha Noi City Branch**			**154,850,398,313**		
	Credit limit contract No. 01/2025-HDCVHM/NHCT106-PFS dated 08 October 2025 the Notification regarding the approval of Credit Limit No. 925/CV-CNTPHN05	According to each debt receipt	From 08 October 2025 to 31 August 2026	154,850,398,313	Supplement working capital for production and business activities	Unsecured

Appendix 01: Detailed information about short-term borrowings as at 30 June 2026

No	Bank/ Contract	Interest rate	Term	Outstanding balance as at 30/06/2026 Amount (VND)	Borrowing purpose	Guarantee (*)
II	**Joint Stock Commercial Bank for Investment and Development of Vietnam**			**2,289,350,803,121**		
1	**Joint Stock Commercial Bank for Investment and Development of Vietnam**			**218,328,420,700**		
	Credit limit contract No. 01/2025/611445/HDTD dated 26 September 2025	According to each debt receipt	12 months from the date of signing this contract to 30 September 2026	218,328,420,700	Supplement working capital, open L/C, discount and issue guarantees to serve production and business activities	Unsecured
2	**Joint Stock Commercial Bank for Investment and Development of Vietnam - Ngoc Khanh Branch**			**173,044,728,100**		
	Credit contract No. 01/2025/134796/HDTD dated 5 December 2025	According to each debt receipt	Until 31 October 2026	173,044,728,100	Supplement working capital, issue guarantees, open L/C to serve production and business activities	Mortgage
3	**Joint Stock Commercial Bank for Investment and Development of Vietnam - Ho Chi Minh Branch**			**644,343,970,815**		
	Credit limit contract No. 01/2025/94697/HDTD dated 26 September 2025	According to each debt receipt	According to each specific credit contract	486,723,020,815	Supplement working capital for production and business, guarantee, opening L/C	Unsecured
	Credit limit contract No. 01/2026/3437683/HDTD dated 6 May 2026	Specific regulations for each debt agreement	According to each specific credit contract	63,405,453,400	Supplement working capital, guarantee, issue L/C	Pledge of inventory and fixed assets
	Credit limit contract No. 01/2025/1650371/HDTD dated 22 October 2025	According to each debt receipt	12 months from the date of signing this Contract to 31 October 2026	94,215,496,600	Supplement working capital, issue guarantees, open L/C to serve business activities	Pledge of circulating goods, receivables arising from loan capital

Appendix 01: Detailed information about short-term borrowings as at 30 June 2026

No	Bank/ Contract	Interest rate	Term	Outstanding balance as at 30/06/2026	Borrowing purpose	Guarantee (*)
				Amount (VND)		
4	**Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Nai**			**412,400,000,000**		
	Credit limit contract No. 02/2026/378347/HDTD dated 22 June 2026	Interest rates are determined in each specific Credit Contract according to the Bank's interest	From the date of signing this Contract to 22 June 2027	332,200,000,000	Supplement working capital, issue guarantees, open letters of credit	Unsecured
	Credit limit contract No. 01/2026/378347/HDTD dated 15 June 2026	4.5%	182 days from the date of signing this contract	80,200,000,000	Supplement working capital for production and business	Secured by a fixed-term deposit agreement
5	**Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch**			**841,233,683,506**		
	Credit limit contract No. 01/2024/469084/HDTD dated 31 December 2024	According to each debt receipt	From 30/12/2025 to 30/11/2026	593,258,240,804	Supplement working capital	Mortgage
	Short-term loan contract No. 16.02/2025/2573181/HDTD	7.3%	5 months	4,866,370,548	Supplement working capital	Mortgage
	Short-term loan contract No. 17.02/2025/2573181/HDTD	7.3%	5 months	4,257,860,335	Supplement working capital	Mortgage
	Short-term loan contract No. 18.02/2025/2573181/HDTD	7.3%	5 months	2,746,089,518	Supplement working capital	Mortgage
	Short-term loan contract No. 19.02/2025/2573181/HDTD	7.3%	5 months	5,990,238,408	Supplement working capital	Mortgage
	Short-term loan contract No. 20.02/2025/2573181/HDTD	7.8%	5 months	8,029,005,885	Supplement working capital	Mortgage
	Short-term loan contract No. 21.02/2025/2573181/HDTD	7.8%	5 months	6,968,608,974	Supplement working capital	Mortgage
	Short-term loan contract No. 22.02/2025/2573181/HDTD	7.8%	5 months	8,839,272,762	Supplement working capital	Mortgage

Appendix 01: Detailed information about short-term borrowings as at 30 June 2026

No	Bank/ Contract	Interest rate	Term	Outstanding balance as at 30/06/2026	Borrowing purpose	Guarantee (*)
				Amount (VND)		
	Short-term loan contract No.23.02/2025/2573181/HDTD	7.8%	5 months	3,926,490,029	Supplement working capital	Mortgage
	Short-term loan contract No. 24.02/2025/2573181/HDTD	7.8%	5 months	5,772,724,714	Supplement working capital	Mortgage
	Short-term loan contract No. 25.02/2025/2573181/HDTD	8.6%	5 months	6,142,448,151	Supplement working capital	Mortgage
	Short-term loan contract No. 26.02/2025/2573181/HDTD	8.6%	5 months	3,504,203,483	Supplement working capital	Mortgage
	Short-term loan contract No. 27.02/2025/2573181/HDTD	8.6%	5 months	7,784,069,884	Supplement working capital	Mortgage
	Short-term loan contract No. 28.02/2025/2573181/HDTD	8.6%	5 months	11,871,954,057	Supplement working capital	Mortgage
	Short-term loan contract No. 29.02/2025/2573181/HDTD	8.6%	5 months	48,466,827,427	Supplement working capital	Mortgage
	Short-term loan contract No. 30.02/2025/2573181/HDTD	8.6%	5 months	6,889,546,652	Supplement working capital	Mortgage
	Short-term loan contract No.31.02/2025/2573181/HDTD	8.6%	5 months	2,421,813,370	Supplement working capital	Mortgage
	Short-term loan contract No. 32.02/2025/2573181/HDTD	8.6%	5 months	6,312,276,193	Supplement working capital	Mortgage
	Short-term loan contract No.33.02/2025/2573181/HDTD	8.6%	5 months	30,000,000,000	Supplement working capital	Mortgage
	Short-term loan contract No. 34.02/2025/2573181/HDTD	8.6%	5 months	4,863,196,599	Supplement working capital	Mortgage
	Short-term loan contract No. 35.02/2025/2573181/HDTD	8.6%	5 months	5,983,741,246	Supplement working capital	Mortgage
	Short-term loan contract No. 36.02/2025/2573181/HDTD	8.6%	5 months	2,497,028,102	Supplement working capital	Mortgage
	Short-term loan contract No. 37.02/2025/2573181/HDTD	8.6%	5 months	5,111,652,528	Supplement working capital	Mortgage

Appendix 01: Detailed information about short-term borrowings as at 30 June 2026

No	Bank/ Contract	Interest rate	Term	Outstanding balance as at 30/06/2026	Borrowing purpose	Guarantee (*)
				Amount (VND)		
	Short-term loan contract No. 38.02/2025/2573181/HDTD	8.6%	5 months	6,499,727,123	Supplement working capital	Mortgage
	Short-term loan contract No. 39.02/2025/2573181/HDTD	8.6%	5 months	2,000,000,000	Supplement working capital	Mortgage
	Short-term loan contract No. 40.02/2025/2573181/HDTD	8.6%	5 months	4,959,102,578	Supplement working capital	Mortgage
	Short-term loan contract No. 41.02/2025/2573181/HDTD	8.6%	5 months	5,000,000,000	Supplement working capital	Mortgage
	Short-term loan contract No. 42.02/2025/2573181/HDTD	8.6%	5 months	3,891,125,300	Supplement working capital	Mortgage
	Short-term loan contract No. 43.02/2025/2573181/HDTD	8.6%	5 months	1,409,376,188	Supplement working capital	Mortgage
	Short-term loan contract No. 44.02/2025/2573181/HDTD	8.6%	5 months	2,248,826,507	Supplement working capital	Mortgage
	Short-term loan contract No. 45.02/2025/2573181/HDTD	8.6%	5 months	3,951,520,563	Supplement working capital	Mortgage
	Short-term loan contract No. 46.02/2025/2573181/HDTD	8.6%	5 months	8,815,883,113	Supplement working capital	Mortgage
	Short-term loan contract No. 47.02/2025/2573181/HDTD	8.6%	5 months	1,690,495,120	Supplement working capital	Mortgage
	Short-term loan contract No. 48.02/2025/2573181/HDTD	8.6%	5 months	3,263,967,345	Supplement working capital	Mortgage
	Short-term loan contract No. 49.02/2025/2573181/HDTD	8.6%	5 months	11,000,000,000	Supplement working capital	Mortgage

Appendix 01: Detailed information about short-term borrowings as at 30 June 2026

No	Bank/ Contract	Interest rate	Term	Outstanding balance as at 30/06/2026 Amount (VND)	Borrowing purpose	Guarantee (*)
III	**Joint Stock Commercial Bank for Foreign Trade of Vietnam**			**1,526,322,631,026**		
1	**Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh Branch**			**1,044,222,631,026**		
	Credit Agreement No. 64/98202/25-DN2/N-CTD dated 20 August 2025; Loan Agreement No. 64/98202/25-DN2/N-HM/01 date 20 August 2025	According to each debt receipt	Recorded on each debt receipt but not more than 04 months	178,018,565,793	Supplement working capital for production and business	Unsecured
	Credit Agreement No. 46/16879454/26-DN3/N-HM/01 date 8 June 2026	According to each debt receipt	12 months from the day following the loan disbursement date, as stated in each debt receipt	49719422400	Supplement working capital for production and business, excluding fixed asset investment	Pledge of receivables, rights to claim debts from customers, and all cash flows arising from such receivables
	Credit Agreement No. 110/880689/25-DN3/N-CTD dated 10 October 2025	According to each debt receipt	12 months from the date of signing this contract	816,484,642,833	Supplement working capital, open L/C, discount and issue guarantees to serve production and business activities	Unsecured
2	**Joint Stock Commercial Bank for Foreign Trade of Vietnam - Bien Hoa Branch**			**482,100,000,000**		
	Loan agreement 152.25/48.05-CTD dated 04 December 2025; Credit contract No. 152.25/48.05-CTD dated 04 December 2025	According to the Bank's loan interest rate announcement for each period and recorded on each Debt Receipt	12 months from the effective date of this Agreement but not later than 24 December 2026	482,100,000,000	Funding legal, reasonable, and valid short-term credit needs to serve production and business activities, excluding those for fixed asset investments	Mortgage

Appendix 01: Detailed information about short-term borrowings as at 30 June 2026

No	Bank/ Contract	Interest rate	Term	Outstanding balance as at 30/06/2026	Borrowing purpose	Guarantee (*)
				Amount (VND)		
V	**Vietnam Bank for Agriculture and Rural Development**			**20,000,000,000**		
1	**Vietnam Bank for Agriculture and Rural Development - Me Linh Branch**			**20,000,000,000**		
	Credit contract No. 2802LAV202502397 dated 12 September 2025	Specific regulations for each debt agreement	According to each debt receipt	20,000,000,000	Supplement working capital for production and business	Mortgage of assets under the security agreement
VI	**Military Commercial Joint Stock Bank**			**537,768,340,104**		
1	**Military Commercial Joint Stock Bank - Vung Tau Branch**			**297,798,738,716**		
	Credit Agreement No. 372874.26.551.3204325.TD dated 15 April 2026	According to each debt receipt	From the date of signing this Contract to 15 January 2027	201,806,706,986	Serving the production and trading of cold rolled steel coils and sheets	Mortgage by assets, receivables provided by the Bank to secure loan obligations
	Credit Agreement No. 41113.26.551.595388.TD dated 9 June 2026	According to each debt receipt	Recorded on each debt receipt but not more than 06 months	95,992,031,730	Supplement working capital for steel production and business	All inventories and receivables arising from the financing arrangement funded by MB.
2	**Military Commercial Joint Stock Bank - Thai Nguyen Branch**			**169,969,601,388**		
	Credit Agreement 304697.25.090.454254.TD dated 16 June 2025	According to each debt receipt	From 16 June 2025 to 15 May 2026	169,969,601,388	Supplement working capital for production	Mortgage
3	**Military Commercial Joint Stock Bank - Bac Sai Gon Branch**			**70,000,000,000**		
	Credit Agreement No. 350333.25.201.39895627.TD dated 01 December 2025	According to each debt receipt	Recorded on each debt receipt but not more than 04 months	70,000,000,000	Supplement working capital for production and business	Unsecured

Appendix 01: Detailed information about short-term borrowings as at 30 June 2026

No	Bank/ Contract	Interest rate	Term	Outstanding balance as at 30/06/2026 Amount (VND)	Borrowing purpose	Guarantee (*)
VII	**Vietnam Technological And Commercial Joint Stock Bank**			**142,766,955,299**		
1	**Vietnam Technological And Commercial Joint Stock Bank - Quang Trung Branch**			**142,766,955,299**		
	Credit contract No. QTN20231546167/HDTD dated 29 January 2024 and contract appendix QTN20231546167/HDTD/HDTD/PLHM-3674897 dated 21 October 2025	Specifically stated on the Disbursement Request cum Debt Acknowledgement Agreement made for each loan withdrawal	12 months from the date of signing the contract appendix	142,766,955,299	Supplement working capital, open L/C to import goods and raw materials for steel business activities	Secured under the guarantee commitments/guarantee contracts that the Borrower signs with the Lender
VIII	**Cathay United Bank**			**204,445,821,843**		
1	**Cathay United Bank - Ho Chi Minh Branch**			**204,445,821,843**		
	Credit limit contract No. CL401/24 dated 26 March 2024 and contract appendix dated 16 May 2025	According to each debt receipt	12 months	204,445,821,843	Supplement working capital, open L/C, discount and issue guarantees to serve production and business activities	Unsecured
IX	**Cathay United Bank**			**15,000,000,000**		
1	**Cathay United Bank - Ho Chi Minh Branch**			**15,000,000,000**		
	Credit limit contract No. BCLC-4666-01 dated 14 April 2025	According to each debt receipt	Until 8 July 2026	15,000,000,000	Supplement working capital for production and business	Unsecured
	Total			**6,733,851,086,707**		

(*) Borrowings from banks and other credit institutions are secured by the mortgage contract/ collaterals/ guarantee with the lender and fully registered as secured transactions.

Appendix 02: Detailed information about long-term borrowings as of 30 June 2026

No	Bank/ Contract	Interest rate	Term	Outstanding balance as at 30 June 2026		Long - term debt due for settlement	Borrowing purpose	Guarantee (*)
				USD	VND			
I	**Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch**				**1,740,203,079,082**	**19,848,894,180**		
	Contract No. 01/2010/HDTD-TISCO dated 25 January 2010	5.50%	174 months	65,642,330	1,720,354,184,902	***	Implementation of production expansion project phase 2 - Thai Nguyen Iron and Steel JSC	Mortgage of assets formed from borrowing capital
	Contract No. 01/2010/HDTD-TISCO dated 25 January 2010	9.50%	174 months		19,848,894,180	19,848,894,180	Implementation of production expansion project phase 2 - Thai Nguyen Iron and Steel JSC	Mortgage of assets formed from borrowing capital
II	**Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh Branch**				**21,579,362,998**	-		
	Contract No. 70/2026/HĐCV DADT/NHCT9 02-	Floating interest rate	60 months		21,579,362,998	-	Investment in fixed assets	Mortgage
III	**Vietnam Development Bank - Bac Kan - Thai Nguyen Branch**				**1,075,068,691,352**	**1,075,068,691,352**		
	Contract No. 21/2006/HDTD dated 13 May 2006	7,8% - 9,6%	180 months		1,075,068,691,352	1,075,068,691,352	Implementation of production expansion project phase 2 - Thai Nguyen Iron and Steel JSC	Mortgage of assets formed from borrowing capital
IV	**Joint Stock Commercial Bank for Foreign Trade of Vietnam - Bien Hoa Branch**				**56,700,000,000**	-		
	Loan contract under investment project No. 198.18/48.05-DTDA dated 02 January 2019	According to each debt receipt	120 months		56,700,000,000	-	Implementing the Project of Building a galvanized steel factory with a capacity of 150,000 tons/year in Nhon Trach	Mortgage of assets formed from equity, borrowed capital and other capital
V	**Common Bonds (**)**				**802,764,800**	**802,764,800**		
	Common Bonds				802,764,800	802,764,800		
	Total				**2,894,353,898,232**	**1,095,720,350,332**		

Appendix 02: Detailed information about long-term borrowings as of 30 June 2026 (Continued)

(*) Borrowings from banks and other credit institutions are secured by the mortgage contract/ collaterals/ guarantee with the lender and fully registered as secured transactions.

(**) Detail for bonds as at 30 June 2026:

Bonds issued according to the decision of the Ministry of Finance to mobilize investment from employees to invest in joint venture companies including Saigon Steel Service and Processing Company Limited and Southern Steel Sheets Company Limited. Bond term is 25 years (since 1997), bond interest rate is determined annually based on the ratio of profit divided from the joint venture. Bond value as at 30 June 2026 to invest in the above two companies is VND 486,000,000 and USD 12,800 (equivalent to VND 338,764,800), respectively. For bonds invested in Saigon Steel Service and Processing Company Limited, the loan payment deadline is 1 December 2022, for bonds invested in Southern Steel Sheets Company Limited, the loan payment deadline is 1 June 2021. The Corporation has repeatedly informed the bondholders. At the time of bond maturity, as the bondholders had not completed the procedures for withdrawal of funds with the Corporation, the Corporation was unable to settle the outstanding bond balance. As at 30 June 2026, the bondholders were still completing the procedures for fund withdrawal with the Corporation.

(***) As at 30 June 2026, TISCO has not yet determined the principal amount payable in 2026 under this agreement, as TISCO will need to work with Vietnam Joint Stock Commercial Bank for Industry and Trade – Hanoi Branch to agree on the principal repayment schedule for 2026.

Appendix 03: Information on operating leased assets in the Corporation and the subsidiaries

No	Name of company	Address	Form	Land area (m2)	Term	Purpose
1	Vietnam Steel Corporation - JSC	Land lots at:				
		The land plot at No. 1146 Vo Van Kiet (formerly 221 Tran Van Kieu), Ward 1, District 6, Ho Chi Minh City (now Binh Tien Ward, Ho Chi Minh City)	Land lease with annual payment	271.4	Until 18 April 2061	Serving production and business
		The land plot at No. 337 Hong Bang (now An Duong Vuong), Ward 11, District 5, Ho Chi Minh City (now Cho Lon Ward, Ho Chi Minh City)	Land lease with annual payment	120.7	Until 24 November 2059	Serving production and business
		The land plot at No. 141 Phan Chu Trinh, Ward 2, Vung Tau City (now Vung Tau Ward, Ho Chi Minh City)	Land lease with annual payment	3,602.1	Until 29 December 2045	Serving production and business
		No. 91 Lang Ha, Lang Ha Ward, Dong Da District, Hanoi City (now Dong Da Ward, Hanoi City)	Land allocation with payment of land use	1,338.0	The land lease contract has not been signed	Serving production and business
		No. 63, Lane 42 Lac Trung, Thanh Luong Ward, Hai Ba Trung District, Hanoi City (now Vinh Tuy Ward, Hanoi City)	Land allocation with payment of land use fees	1,000.0	The land lease contract has not been signed	Serving production and business
		No. 56 Thu Khoa Huan, Ben Thanh Ward, District 1, Ho Chi Minh City (now Ben Thanh Ward, Ho Chi Minh city)	Land allocation with payment of land use fees	1,083.5	Until 23 November 2056	Serving production and business
		No. 19/20 Tu Quyet, Quarter 1, Ward 17, Tan Phu District, Ho Chi Minh City (now Tan Son Nhi Ward, Ho Chi Minh City)	Land allocation with payment of land use fees	7,978.1	The land lease contract has not been signed	Serving production and business
		No. 45 Ngo Quang Huy, An Dien Hamlet, Thao Dien Ward, District 2, Ho Chi Minh City (now An Khanh Ward, Ho Chi Minh City)	Land allocation with payment of land use fees	2,106.6	The land lease contract has not been signed	Serving production and business
		No. 41, Group 7, Quarter 3, Phuoc Long B Ward, District 9, Ho Chi Minh City (now Phuoc Long Ward, Ho Chi Minh city)	Land allocation with payment of land use fees	6,545.9	The land lease contract has not been signed	Serving production and business
2	VNSTEEL - HNSteel Corporation	Land plots in Hanoi	Land lease with annual payment	73,706.0	By the contract expiration date accordance with current legal regulations	Making office, business shop and steel warehouse

Appendix 03: Information on operating leased assets in the Corporation and the subsidiaries (Continued)

No	Name of company	Address	Form	Land area (m2)	Term	Purpose
3	VNSTEEL - HOCHIMINH City Metal Corporation	Land plot located at No. 193 Dinh Tien Hoang Street, Tan Dinh Ward, and No. 189 Nguyen Thi Minh Khai Street, Ben Thanh Ward, Ho Chi Minh City	Land lease with annual payment	66,527.7	From 2009 to 2046	Investment in office for lease
		The land plot at Linh Xuân Ward, Ho Chi Minh City	Land lease with annual payment	64,020.7	From 01 January 2020 to 31 December 2030	Making warehouse
4	VNSTEEL - Nha Be Steel Joint Stock Company	The land plot at Lot No. 2, Street No. 3, Nhon Trach 2 – Nhon Phu, Nhon Trach Commune, Dong Nai Province	Land lease with annual payment	6,585.0	From 01 December 2010 to 26 February 2057	Making office and factory
5	VNSTEEL - Thu Duc Steel Joint Stock Company	The land plot at Km 9, Vo Nguyen Giap Street, Thu Duc Ward, Ho Chi Minh City	Land lease with annual payment	67,045.0	Upon contract maturity according to current legal regulations	Steel factory, warehouse and office
6	Vingal - VNSTEEL Industries Joint Stock Company	The land plot at No. 4, 2A Street, Bien Hoa II Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province, Vietnam	Land lease with annual payment	39,722.0	From 1995 to 2045	Business production
7	Vinatrans International Freight Forwarders Joint Stock Company	No. 406, Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City	Operating lease		The Company is currently in the process of liquidating the	Office
		Building No. 56 Thu Khoa Huan, Ben Thanh Ward, Ho Chi Minh City	Operating lease		36 months from 15/05/2025 to 14/05/2028	Office
		No. 1531 Pham The Hien Street, Binh Dong Ward, Ho Chi Minh City	Operating lease	90,2	50 years. From 1997 to 2047	Office
		The land plot at 161 Nguyen Van Quy, Phu Thuan ward, Ho Chi Minh City	Land lease with annual payment	41,302.1	Ongoing renewal	Making warehouse
		The land plot at 102C Nguyen Van Cu Street, Cau Ong Lanh Ward, Ho Chi Minh City	Land lease with annual payment	781.2		Office
		The land plot at Hai An Ward, Hai Phong City	Land lease with annual payment	25,419.6	40 years From 2003 to 2043	Making warehouse
		1650–1652 Pham The Hien Street, Binh Dong Ward, Ho Chi Minh City	Land lease with annual payment	2,479.0	The unit is currently carrying out procedures to extend the	Making warehouse
8	Vnsteel Thang Long Coated Sheets Joint Stock Company	The land plot at Lot 14, Quang Minh Industrial Park, Quang Minh Commune, Hanoi City		50,000.0	Upon the contract maturity date, in accordance with applicable laws and regulations	Production and business activities

Appendix 03: Information on operating leased assets in subsidiaries (Continued)

No	Name of company	Address	Form	Land area (m2)	Term	Purpose
9	VNSTEEL - Southern Steel Company Limited	The land plot at Phu My I Industrial Park, Phu My Ward, Ho Chi Minh City.	Land lease with annual payment	246,724.0	46 years from 06 May 2003	Construction of Phu My Port and Steelmaking and
		The land plot at Phu My I Industrial Park, Phu My Ward, Ho Chi Minh City.	Land lease with annual payment	19,110.0	46 years from 14 October 2005	Plant expansion
10	VNSTEEL - Phu My Flat Steel Company	The land plot at Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City.	Land lease with annual payment	134,453.0	From 10 January 2013 to 01 January 2048	Business production
11	Thai Nguyen Iron and Steel Joint Stock	Plots of land at:				
	Company office	The land plot No. 04, cadastral map sheet No. 05, Tich Luong Ward, Thai Nguyen Province	Land lease with annual payment	7,861.7	Until 2047	Business production
		Cadastral map sheet No. 128, Tich Luong Ward, Thai Nguyen Province	Land lease with annual payment	3,210.0	Until 2047	Business production
		Area for production expansion phase 2 (Gia Sang Ward, Thai Nguyen Province)	Land lease with annual payment	31,723.2	Until 2036	Business production
		Green tree planting area (Gia Sang Ward, Thai Nguyen Province)	Land lease with annual payment	423,191.8	Until 2047	Business production
		Area inside the fence (Gia Sang Ward, Thai Nguyen Province)	Land lease with annual payment	1,297,342.9	Until 2047	Business production
		Guest house (Gia Sang Ward, Thai Nguyen Province)	Land lease with annual payment	14,974.4	Until 2047	Business production
		Cultural house (Tich Luong Ward, Gia Sang Ward, Thai Nguyen Province)	Land lease with annual payment	549.0	Until 2047	Business production
		Service kiosk (Tich Luong Ward, Gia Sang Ward, Thai Nguyen Province)	Land lease with annual payment	478.0	Until 2047	Business production

Appendix 03: Information on operating leased assets in the Corporation and the subsidiaries (Continued)

No	Name of company	Address	Form	Land area (m2)	Term	Purpose
	Tien Bo Mine	Mining field (Linh Son Ward, Van Han Commune, Thai Nguyen Province)	Land lease with annual payment	2,224,785.8	Until 2038	Business production
		Explosive material warehouse (Linh Son Ward, Thai Nguyen Province)	Land lease with annual payment	29,848.8	Until 2038	Business production
		Cau River water road area, Traffic road area (Linh Son Ward, Thai Nguyen Province)	Land lease with annual payment	18,672.0	Until 2038	Business production
		Traffic road area to the mining office (Linh Son Ward, Thai Nguyen Province)	Land lease with annual payment	2,140.4	Until 2038	Business production
	Trai Cau Mine	Rented land in Trai Cau Commune	Land lease with annual payment	696,913.1	Until 2047	Business production
		Rented land in Trai Cau Commune	Land lease with annual payment	279,217.1	Until 2036	Business production
		Rented land in Trai Cau Commune	Land lease with annual payment	13,223.5	Until 2025	Business production
		Rented land in Trai Cau Commune	Land lease with annual payment	137,219.2	Until 2020	Business production
		Rented land in mountain D (Nam Hoa Commune)	Land lease with annual payment	18,559.3	Until 2047	Business production
		Rented land in mountain D (Nam Hoa Commune)	Land lease with annual payment	21,241.2	Until 2050	Business production
		Rented land in Trai Cau Commune, Thai Nguyen Province	Land lease with annual payment	217,726.0	Until 2047	Business production
		Rented land in mountain D (Former Cay Thi Commune)	Land lease with annual payment	88,015.0	Until 2050	Business production
		Rented land in mountain D (Former Cay Thi Commune)	Land lease with annual payment	3,085.7	Ongoing renewal	Business production
		Rented land in the depths of ore mountains (Nam Hoa Commune)	Land lease with annual payment	4,669.2	Until 2020	Business production
		Rented land in the depths of ore mountains (Nam Hoa Commune)	Land lease with annual payment	9,529.3	Until 2025	Business production

Appendix 03: Information on operating leased assets in the Corporation and the subsidiaries (Continued)

No	Name of company	Address	Form	Land area (m2)	Term	Purpose
	Iron and steel rolling mine in Tuyen Quang	Service area and security gate (Residential Group 1, An Tuong Ward, Tuyen Quang Province)	Land lease with annual payment	1,139.0	Until 2043	Business production
		Office and production area (Residential Group 1, An Tường Ward, Tuyên Quang Province)	Land lease with annual payment	45,829.0	Until 2043	Business production
	Quaczit mine in Phu Tho	Headquarters land (Ha Son Street, Thanh Son Commune, Phu Tho Province)	Land lease with annual payment	2,034.0	Ongoing renewal	Business production
		Mining land (Soi Street, Thanh Son Commune, Phu Tho Province)	Land lease with annual payment	222,000.0	Ongoing renewal	Business production
		Warehouse (Soi Street, Thanh Son Commune, Phu Tho Province)	Land lease with annual payment	22,400.0	Ongoing renewal	Business production
	Railway Transport Enterprise	Station area 48 to Ngam, Cay Thi Commune	Land lease with annual payment	5,000.0	Until 2047	Business production
	Phan Me Mine	Cadastral map sheets No. 10 and 166 Phu Luong Commune, Thai Nguyen Province (Office area and mining area)	Land lease with annual payment	305,860.0	Until 2047	Business production
		Cadastral map sheets No. 33 and 169 An Khanh Commune, Thai Nguyen Province (Weighing house and mining area)	Land lease with annual payment	139,980.0	Until 2047	Business production
		Cadastral map sheets No. 45, 46, 47, 57, 58 and 59 Phu Lac Commune, Thai Nguyen province (Mining area)	Land lease with annual payment	436,257.0	Until 2047	Business production
		Cadastral map sheets No. 57, 65, 66, 67, 68, 73, 74 and 75 Phu Lac Commune, Thai Nguyen Province (Waste area)	Land lease with annual payment	751,660.0	Until 2028	Business production
		Cadastral map sheets No. 57, 68 and 69 Phu Lac Commune, Thai Nguyen Province (Expanding the blasting belt, belt 3)	Land lease with annual payment	258,931.0	Until 2028	Business production
		An extract of the main map of Phu Luong Commune, Thai Nguyen Province (Phan Me coal mine dump site)	Land lease with annual payment	187,200.0	Ongoing renewal	Business production
		Cadastral map sheet Nos. 284, 285, 289, 290, 291, 293, 296, 29, 32, 14; Cadastral map sheet Nos. 2, 5 (Phu Luong Commune, Thai Nguyen Province)	Land lease with annual payment	34,870.2	Until 2031	Business production

Appendix 03: Information on operating leased assets in the Corporation and the subsidiaries (Continued)

No	Name of company	Address	Form	Land area (m2)	Term	Purpose
	Qaung Ninh Branch	Viet Hung Ward, Quang Ninh Province	Land lease with annual payment	5,740.1	Ongoing renewal	Business production
	Thai Nguyen Steel Rolling Plant	Gia Sang Ward, Thai Nguyen Province	Land lease with annual payment	62,196.9	Until 2047	Business production
	Luu Xa Steelmaking Plant	Product Showroom (Tich Luong Ward, Thai Nguyen Province)	Land lease with annual payment	4,607.0	Until 2047	Business production
	Nang Luong Plant	Office Area (Tich Luong Ward, Thai Nguyen Province)	Land lease with annual payment	5,150.0	Until 2047	Business production
		Pump Station Area (Gia Sang Ward, Thai Nguyen Province)	Land lease with annual payment	1,290.0	Until 2047	Business production
12	Phuong Nam Steels Company	Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province	Land lease with annual payment	76,135.0	From 16 October 2009 to 26 February 2057	Business production
		Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province	Land lease with annual payment	29,491.0	From 16 October 2009 to 26 February 2057	Business production
		Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province	Land lease with annual payment	60,619.0	From 12 September 2009 to 26 February 2057	Business production

In addition, Thai Trung Steel Rolling Joint Stock Company (a subsidiary of Thai Nguyen Iron and Steel Joint Stock Corporation) entered into a land lease agreement with the State for a land plot with an area of 53,133.9 m² located in Cam Gia Ward, Thai Nguyen City, for use as a production and business establishment. The land lease term is 49 years, from 2008 to 2057. Under the agreement, the subsidiary is required to pay annual land rental in accordance with the prevailing regulations of the State.

Under the provisions of the land lease agreements and the prevailing land laws, Thai Nguyen Iron and Steel Joint Stock Company and its subsidiary are obliged to relocate and dismantle the assets attached to the land and return the premises to the State upon expiry of the land use term. However, the Board of General Directors does not yet have sufficient basis to reliably estimate the costs necessary to fulfill this obligation. Therefore, this obligation is presented as a contingent liability in these interim consolidated financial statements.