



Company: HOA SEN GROUP

Securities code: HSG

Address: No. 9, Thong Nhat Boulevard, Song Than II Industrial Park,
Di An Ward, Ho Chi Minh City

Tel: 0283.9990111

FINANCIAL STATEMENTS

THE THIRD QUARTER - FISCAL YEAR 2025 - 2026

From 01/04/2026 to 30/06/2026
(Consolidated Financial Statement)

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HOA SEN GROUP
Consolidated Financial Statements

Form B 01 – DN

(Issued under Circular No. 202/2014/TT-BTC dated
22 December 2014 of the Ministry of Finance)

BALANCE SHEET

The Third Quarter - Fiscal Year 2025 - 2026

From 01-04-2026 to 30-06-2026

Unit: VND

No.	ASSETS	Code	Note	As at 30/06/2026	As at 01/10/2025
A	CURRENT ASSETS	100		13,206,984,409,079	11,715,671,714,140
I	Cash and cash equivalents	110	4	557,861,767,484	427,830,965,127
1	Cash	111		537,969,295,704	410,219,814,697
2	Cash equivalents	112		19,892,471,780	17,611,150,430
II	Short-term investment	120		65,383,956,481	88,176,635,011
1	Investments held to maturity	123	12(a)	65,383,956,481	88,176,635,011
III	Short-term receivables	130		3,016,730,811,400	2,188,354,879,723
1	Short-term trade accounts receivables	131	5	2,408,771,010,787	1,603,418,011,169
2	Short-term prepayments to suppliers	132	6(a)	532,985,342,144	509,359,793,355
3	Other short-term receivables	136	7(a)	78,191,505,755	76,814,718,259
4	Provision for doubtful debts - short-term	137		(3,217,047,286)	(1,237,643,060)
IV	Inventories	140	8	8,268,332,177,837	8,203,702,938,983
1	Inventories	141		8,481,547,485,840	8,353,506,216,233
2	Provision for devaluation of inventories	149		(213,215,308,003)	(149,803,277,250)
V	Other current assets	150		1,298,675,695,877	807,606,295,296
1	Short-term prepaid expenses	151	13(a)	194,303,561,949	176,924,693,582
2	Value added tax ("VAT") to be reclaimed	152	16(b)	1,059,806,854,515	518,947,206,625
3	Tax and other receivables from the State	153	16(c)	44,565,279,413	111,734,395,089
B	LONG-TERM ASSETS	200		9,007,624,829,269	7,237,371,126,105
I	Long-term receivables	210		2,586,495,071,016	1,930,311,709,256
1	Long-term advances to suppliers	212	6(b)	1,250,000,000,000	1,250,000,000,000
2	Other long-term receivables	216	7(b)	1,336,495,071,016	680,311,709,256
II	Fixed assets	220		4,434,071,359,281	4,121,684,812,556
1	Tangible fixed assets	221	9	4,082,379,197,338	3,901,409,459,959
	- Historical cost	222		15,068,237,208,860	14,509,560,843,769
	- Accumulated depreciation (*)	223		(10,985,858,011,522)	(10,608,151,383,810)
2	Intangible fixed assets	227	10	351,692,161,943	220,275,352,597
	- Historical cost	228		473,571,720,691	338,388,012,510
	- Accumulated amortisation (*)	229		(121,879,558,748)	(118,112,659,913)
III	Long-term assets in progress	240		1,399,713,424,505	764,737,685,181
1	Construction in progress	242	11	1,399,713,424,505	764,737,685,181
IV	Long-term investments	250		20,700,000,000	400,000,000
1	Investments in subsidiaries	251		-	-
2	Investments in Associates and joint ventures	252	12(b)	-	-
3	Investments in equity of other entities	253	12(c)	20,000,000,000	-
4	Investments held to maturity	255	12(a)	700,000,000	400,000,000
V	Other long-term assets	260		566,644,974,467	420,236,919,112
1	Long-term prepaid expenses	261	13(b)	386,065,714,164	263,182,839,004
2	Deferred income tax assets	262	14	180,579,260,303	157,054,080,108
	TOTAL ASSETS (270 = 100 + 200)	270		22,214,609,238,348	18,953,042,840,245

Notes are an integral part of the financial statements

HOA SEN GROUP
Form B 01 – DN
Consolidated Financial Statements
*(Issued under Circular No. 202/2014/TT-BTC dated
22 December 2014 of the Ministry of Finance)*
BALANCE SHEET
The Third Quarter - Fiscal Year 2025 - 2026
From 01-04-2026 to 30-06-2026
Unit: VND

No.	RESOURCES	Code	Note	As at 30/06/2026	As at 01/10/2025
C	LIABILITIES	300		10,342,940,223,764	7,614,415,050,988
I	Short-term liabilities	310		10,324,630,861,779	7,598,266,235,772
1	Short-term trade accounts payable	311	15	1,897,263,361,644	2,049,570,380,553
2	Short-term advances from customers	312	17	271,245,755,766	221,837,016,079
3	Tax and other payables to the State	313	16(a)	145,873,090,684	123,561,165,024
4	Payable to employees	314		97,170,970,085	99,024,590,118
5	Short-term accrued expenses	315	18	531,298,671,408	505,808,905,290
6	Inter-company payables	316		-	-
7	Other short-term payables	319	19	111,497,817,674	172,544,037,824
8	Short-term borrowings	320	21	7,251,596,097,879	4,403,865,722,131
9	Bonus and welfare fund	322		18,685,096,639	22,054,418,753
II	Long-term liabilities	330		18,309,361,985	16,148,815,216
1	Other long-term payables	337		709,500,000	709,500,000
2	Long-term borrowings	338	21(b)	-	-
3	Provision for long-term liabilities	342	20	17,599,861,985	15,439,315,216
D	OWNERS' EQUITY	400		11,871,669,014,584	11,338,627,789,257
I	Capital and reserves	410	22	11,871,669,014,584	11,338,627,789,257
1	Owners' capital	411	23	8,072,627,040,000	6,209,823,090,000
	- Ordinary shares with voting rights	411a		8,072,627,040,000	6,209,823,090,000
	- Preferred shares	411b		-	-
2	Share premium	412		157,292,539,068	157,292,539,068
3	Other funds	420		31,809,409,400	42,474,414,880
4	Undistributed earnings	421		3,583,906,282,533	4,913,032,543,029
	- Undistributed post-tax profits of previous years	421a		3,015,840,672,536	4,178,013,766,824
	- Post-tax profit of current period/year	421b		568,065,609,997	735,018,776,205
5	Non-controlling interests	429		26,033,743,583	16,005,202,280
TOTAL RESOURCES (400 = 300+400)		440		22,214,609,238,348	18,953,042,840,245

29 July, 2026

Preparer
(Sign, full name)

Chief Accountant
(Sign, full name)

General Director
(Sign, full name, seal)


Nguyen Thi Thanh Tuyen


Nguyen Thi Ngoc Lan


Vu Van Thanh

Notes are an integral part of the financial statements

HOA SEN GROUP

Consolidated Financial Statements

INCOME STATEMENT

The Third Quarter - Fiscal Year 2025 - 2026

From 01-04-2026 to 30-06-2026

Form B 02 - DN/HN

(Issued under Circular No. 202/26/14/TT-BTC dated 22 December 2014 of the Ministry of Finance)

No.	ITEMS	Code	Note	From		From	
				01/04/2026 - 30/06/2026	01/04/2025 - 30/06/2025	01/10/2025 - 30/06/2026	01/10/2024 - 30/06/2025
1.	Revenues from sale of goods and rendering of services	01	25	10,267,478,441,443	9,755,435,690,591	28,107,707,444,972	28,824,180,294,569
2.	Less deductions	02	25	274,221,261,972	246,253,892,222	756,241,130,418	642,983,169,268
3.	Net revenues from sale of goods and rendering of services (10=01-02)	10	25	9,993,257,179,471	9,509,181,798,369	27,351,466,314,554	28,181,197,125,301
4.	Costs of goods sold and services rendered	11	26	8,467,079,428,531	8,296,295,006,345	23,835,293,325,603	24,686,334,425,623
5.	Gross profit from sales of goods and rendering of services (20=10-11)	20		1,526,177,750,940	1,212,886,792,024	3,516,172,988,951	3,494,862,699,678
6.	Financial income	21	27	4,157,944,957	61,111,362,894	69,337,182,955	224,861,866,057
7.	Financial expenses	22	28	126,019,448,414	59,951,914,920	310,661,018,282	203,879,841,200
	- Including: Interest Expenses	23		120,766,104,398	42,601,433,022	281,192,599,575	138,034,082,072
8.	Selling expenses	25	29	805,520,344,329	790,598,191,546	2,115,302,646,316	2,376,590,471,743
9.	General and administration expenses	26	30	179,129,931,694	168,735,852,265	521,563,879,124	481,723,725,003
10.	Net operating profit/(loss) (30=20+21-22-25-26)	30		419,665,971,460	254,712,196,187	637,982,628,184	657,530,527,789
11.	Other income	31	31	27,009,682,070	36,748,284,833	56,891,480,217	53,443,535,823
12.	Other expenses	32	32	771,670,834	1,131,665,582	2,197,927,257	2,075,611,924
13.	Net other income (40=31-32)	40		26,238,011,236	35,616,619,251	54,693,552,960	51,367,923,899
14.	Accounting profit/(loss) before tax (50=30+40)	50		445,903,982,696	290,328,815,438	692,676,181,144	708,898,451,688
15.	Corporate income tax ("CIT") - current	51	33	98,080,421,229	26,789,486,786	148,107,210,039	74,739,346,145
16.	CIT - deferred	52	33	(34,449,909,815)	(10,247,015,661)	(23,525,180,195)	(12,689,457,365)
17.	Profit/(loss) after tax (60=50-51-52)	60		382,273,471,282	273,786,344,313	568,094,151,300	646,848,562,908
18.	Owners of the parent company	61		382,146,990,376	273,775,396,195	568,065,609,997	646,816,061,952
19.	Non-trolling interests	62		126,480,906	10,948,118	28,541,303	32,500,956

Preparer

(Sign, full name)

Chief Accountant

(Sign, full name)



Nguyen Thi Thanh Tuyen

Nguyen Thi Ngoc Lan

Vu Van Thanh

HOA SEN GROUP**Consolidated Financial Statements****CASH FLOW STATEMENT***(Indirect method)***The Third Quarter - Fiscal Year 2025 - 2026****From 01-04-2026 to 30-06-2026****Form B 03 – DN/HN***(Issued under Circular No. 202/2014/TT-BTC dated 22**December 2014 of the Ministry of Finance)**Unit: VND*

ITEMS	Code	Note	From 01/10/2025 - 30/06/2026	From 01/10/2024 - 30/06/2025
CASH FLOWS FROM OPERATING ACTIVITIES				
Accounting profit/(loss) before tax	01		692,676,181,144	708,898,451,688
Adjustments for:			-	-
Depreciation and amortisation	02		693,534,675,322	675,006,292,820
Provisions/(reversal of provisions)	03		67,551,981,748	(144,912,665,273)
Unrealised foreign exchange gains	04		-	-
Profits from investing activities	05		(43,003,103,761)	(41,752,720,426)
Interest expense	06		281,192,599,575	138,034,082,072
Operating profit/(loss) before changes in working capital	08		1,691,952,334,028	1,335,273,440,881
Increase/(decrease) in receivables	09		(1,422,139,045,766)	(378,192,789,865)
Increase/(decrease) in inventories	10		(128,041,269,607)	1,815,622,283,057
Increase/(decrease) in payables	11		(182,205,485,521)	(49,417,780,121)
Increase/(decrease) in prepaid expenses	12		(101,779,957,926)	(11,081,023,218)
Interest paid	14		(272,012,586,503)	(138,009,702,312)
CIT paid	15		(43,971,346,437)	(61,482,023,037)
Other payments on operating activities	17		(48,422,248,087)	(56,744,438,632)
Net cash (outflows)/inflows from operating activities	20		(506,619,605,819)	2,455,967,966,753
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchases of fixed assets and other long-term assets	21		(2,264,550,166,844)	(1,329,010,873,642)
Proceeds from disposals of fixed assets	22		37,015,809,647	44,167,584,034
Payment of term deposits	23		(31,420,150,254)	(60,264,721,841)
Collection of term deposits	24		53,912,828,784	7,282,857,386
Payments or investments in other entities	25		(20,000,000,000)	-
Proceeds from sale of investments in other entities	26		-	-
Dividends, interest received and profit distributed	27		4,126,241,878	2,057,477,648
Net cash (outflows)/inflows from investing activities	30		(2,220,915,436,789)	(1,335,767,676,415)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issuing stocks, receiving capital from owners	31		10,000,000,000	27,890,000,000
Proceeds from borrowings	33		19,136,113,837,823	22,711,567,987,145
Repayments of borrowings	34		(16,288,383,462,075)	(23,445,241,441,175)
Dividends paid, profits distributed to owners	36		(164,530,783)	(310,050,711,150)
Net cash (outflows)/inflows from financing activities	40		2,857,565,844,965	(1,015,834,165,180)
Net cash flows during the year (50=20+30+40)	50		130,030,802,357	104,366,125,158
Cash and cash equivalents at beginning of period	60		427,830,965,127	602,071,799,277
Effect of foreign exchange differences	61		-	-
Cash and cash equivalents at end of period (70=50+60+61)	70	4	557,861,767,484	706,437,924,435

Preparer*(Sign, full name)***Chief Accountant***(Sign, full name)*

29 July, 2026

General Director*(Sign, full name, seal)*

Nguyễn Thị Thanh Tuyen

Nguyễn Thị Ngọc Lan

Vu Van Thanh

HOA SEN GROUP

Notes to the consolidated financial statement for the period ended 30 June, 2026

Form B 09 – DN

*(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

1. Reporting entity

(a) Ownership structure

Hoa Sen Group ("the Company") is a joint stock company established in SR Vietnam pursuant to the Business Registration Certificate No. 3700381324, which was issued on 8 August 2001.

The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is the Enterprise Registration Certificate No. 3700381324 dated on 27 May 2026. The Enterprise Registration Certificate and its updates were issued by Ho Chi Minh City Department of Finance.

The registered head office of the Company is located at No. 9, Thong Nhat Boulevard, Song Than II Industrial Park, Di An Ward, Ho Chi Minh City, Vietnam.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange with the stock trading code "HSG" in accordance with Decision No. 117/QĐ-SGDHCM signed by General Director of Ho Chi Minh City Stock Exchange at 5 November 2008.

The consolidated financial statements include the Company and its subsidiaries (collectively referred to as the "Group").

Charter capital structure

Charter capital	8,072,627,040,000 VND
Total of shares	807,262,704 Shares

(b) Principal activities

The Group's business objectives and scope are:

- Production of roofing sheets made of galvanized steel, zinc-aluminum alloy, painted galvanized steel, and other alloy types.
- Production of steel purlins, galvanized purlins.
- Production of black steel pipes, galvanized steel pipes, steel pipes coated with other alloys.
- Production of galvanized steel mesh, galvanized steel wire, and all kinds of steel wire.
- Production of PVC ceiling panels.
- Production of construction materials.
- Buy and sell construction materials, production materials and consumer goods.
- Warehouse leasing and cargo transportation services.
- Industrial and civil construction.
- Production of cold rolled steel coils.
- Machinery, equipment and other tangible items leasing.

(c) Normal operating cycle

The normal operating cycle of the Group is within 12 months.

HOA SEN GROUP

Notes to the consolidated financial statement for the period ended 30 June, 2026 (continued)

Form B 09 – DN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

(d) Group structure

As at 30 June 2026, the Company has 10 subsidiaries, 1 associate and 2 Equity investments in other entities

Subsidiaries:

Company name	Principal activities	% of ownership/ % of voting right	
		As at 30/06/2026	As at 01/10/2025
Subsidiaries			
* Hoa Sen Nghe An One Member Limited Liabilities Company	Production and sales of metal roofing sheets and steel pipe products.	100%	100%
* Hoa Sen Nhon Hoi - Binh Dinh One Member Limited Liabilities Company	Production and sales of metal roofing products.	100%	100%
* Hoa Sen Steel One Member Company Limited	Producing and trading cold rolled steel products.	100%	100%
* Hoa Sen Phu My One Member Limited Liabilities Company	Producing and trading steel pipe products.	100%	100%
* Hoa Sen Ha Nam One Member Limited Liabilities Company	Producing and trading steel pipe products.	100%	100%
* Hoa Sen Plastics Joint Stock Company	Producing and trading in plastic construction materials.	100%	100%
* Hoa Sen Binh Dinh Sole Member Limited Company	Producing and trading steel pipe products.	100%	100%
* Hoa Sen Yen Bai Joint Stock Company	Hotel business, catering services and commercial centers.	97%	97%
* Hoa Sen Yen Bai Building Materials One Member Limited Liabilities Company	Producing and trading steel pipe products.	100%	100%
* Hoa Sen Hai Phong One Member Limited Liabilities Company	Producing and trading steel products, construction materials.	100%	
* Hoa Sen Sai Gon Joint Stock Company	Trading steel products and construction materials	99%	

Associates

* Hoa Sen International Port Joint Stock Company	Producing and trading steel pipe products.	49%	49%
* Hoa Sen Sai Gon Joint Stock Company	Real estate business activities.		40%

Investments in equity of other entities

* Hoa Sen Sai Gon Joint Stock Company	Real estate business activities.	10%
* Ho Chi Minh City Venture Capital Investment Fund Joint Stock Company	Fund management activities, investment activities and proprietary trading such as venture capital investment.	10%

As at 30 June 2026, the Company has 7,999 employees

2. Basis of preparation**(a) Statement of compliance**

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirement applicable to financial statement report.

(b) Basis of measurement

The consolidated financial statements, except for the consolidated statement of cash flows, are prepared on the accrual basis using the historical cost concept. The consolidated statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Company is from 1 October to 30 September.

(d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for presenting financial statement.

3. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these separate financial statements.

(a) Basis of consolidation**(i) Subsidiaries**

Subsidiaries are entities that are controlled by the Group. The financial statements of subsidiaries are consolidated into the consolidated financial statements from the date control begins until the date control ceases.

(ii) Non-controlling interest

The non-controlling interest is determined based on the proportionate share of the non-controlling shareholders in the net assets of the acquiree at the acquisition date.

The Group's divestment in a subsidiary that does not result in the loss of control is accounted for as an equity transaction. The difference between the change in the Group's ownership interest in the subsidiary's net assets and the cash received or paid from the divestment is recognized in retained earnings under equity.

(iii) Loss of control

When control is lost in a subsidiary, the Group stops recognizing the subsidiary's assets and liabilities, as well as the non-controlling interest and other equity components. Any gain or loss arising from this event is recognized in the consolidated income statement. After the divestment, the remaining interest in the subsidiary (if any) is recognized at its carrying amount in the consolidated financial statements of the parent company, adjusted for the corresponding changes in equity since the acquisition date if the Group still has significant influence over the investee, or presented at the cost of the remaining investment if there is no significant influence.

HOA SEN GROUP

Notes to the consolidated financial statement for the period ended 30 June, 2026 (continued)

Form B 09 – DN

*(Issued under Circular No. 202/2014/TT-BTC dated 22
December 2014 of the Ministry of Finance)*

(iv) Associates

An associate is an entity over which the Group has significant influence, but not control, over the financial and operating policies. Associates are accounted for using the equity method. The consolidated financial statements include the Group's share of the income and expenses of the associates, adjusted for the Group's accounting policies, from the date significant influence begins until the date significant influence ceases. When the Group's share of losses of an investee exceeds its interest in the associate, the carrying amount of the investment (including any long-term investments, if applicable) is written down to zero, and no further losses are recognized, unless the Group has an obligation to share those losses or has made payments on behalf of the associate.

(v) Transactions eliminated on consolidation

Intergroup balances and transactions, as well as unrealized income and expenses from intergroup transactions, are eliminated in the preparation of the consolidated financial statements. Unrealized gains and losses arising from transactions with investees accounted for using the equity method are eliminated against the investment to the extent of the Group's interest in the investee.

(b) Foreign currency transactions

Transactions in currencies other than VND during the period have been exchanged to VND at actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are exchanged to VND at buying rate and selling rate of the commercial bank, where the Company conducts the most transactions at the end of the accounting period.

All foreign exchange differences are recorded in the consolidated income statement

(c) Cash and cash equivalents

Cash comprises cash balances and call deposits. Cash equivalents are short-term investments with high liquid rate that can be convertible to cash with insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes

(d) Held-to-maturity investments

Investments held to maturity are investments which the Company has positive intention and ability to hold until maturity. Investments held to maturity include bank term deposits and bonds. These investments are recognized at cost less provision for doubtful receivables.

(e) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts.

(f) Inventories

Inventories are stated at the lower of cost and net realizable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. In the case of finished goods and work in progress, cost, including raw materials, direct labour and attributable manufacturing, is overheaded. Net realizable value is the estimated based on the selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

The Company applies the perpetual method of accounting for inventories.

(g) Tangible fixed assets**(i) Cost**

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use, and the costs of dismantling and removing the asset and restoring the site on which it is located. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, are recognized in the separate income statement in the period in which the cost is incurred. In the case, there is a method that can clearly demonstrate those expenditure benefiting the economy in the future through obtaining from the use of tangible fixed assets beyond their standard of performance. Therefore, the expenditure is capitalized as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

* Buildings and structures	5 – 50 years
* Machinery and equipment	3 – 10 years
* Motor vehicles	2 – 10 years
* Office equipment	3 – 10 years
* Others	3 – 8 years

(h) Intangible fixed assets**(i) Land use rights**

Land use rights are stated at cost less accumulated amortisation. The initial cost of a land use rights comprises its purchase price and any direct attributable costs incurred in conjunction with securing the land use rights. Land use rights with definite term are amortised on a straight-line basis over the term of land use rights which is from 14 years to 55 years. Land use rights with indefinite term are not amortised.

(ii) Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over periods ranging from 3 to 6 years.

(i) Construction in progress

Construction in progress represents the cost of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

HOA SEN GROUP

Notes to the consolidated financial statement for the period ended 30 June, 2026 (continued)

Form B 09 – DN

(Issued under Circular No. 202/2014/TT-BTC dated 22
December 2014 of the Ministry of Finance)

(j) Long-term prepaid expenses

(i) Advertising panels

Advertising panels are initially recognized at cost and are amortised on a straight-line basis over a period ranging from 2 to 3 years.

(ii) Tools and instruments

Tools and instruments include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND 30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Cost of tools and instruments are amortised on a straight-line basis over a period ranging from 2 to 3 years.

(iii) Rental expenses

Prepaid rental expenses comprise prepayments for warehouse rental during the Company's production and business operations and are initially recognized at cost. These prepayments are amortised on a straight-line basis over the lease terms ranging from 2 to 3 years.

(iv) Maintenance expenses

Maintenance expenses represent costs to repair and replace machinery, equipment and other fixed assets which do not meet the recognition requirements of fixed assets. Maintenance expenses are initially recognized at cost and amortised on a straight-line basis over a period ranging from 2 to 3 years.

(k) Trade and other payables

Trade and other payables are stated at their cost.

(l) Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Severance allowance

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more ("the eligible employees") and voluntarily terminates labour contract, the employer is required to pay the eligible employee severance allowance that calculated based on years of service and employee's compensation at termination. Provision for severance allowance has been provided based on employees' years of service and their average salary for the six-month period prior to the end of the accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by the Company are excluded.

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(m) Share capital

(i) Ordinary shares

Ordinary shares are recognized at par value.

(ii) Share premium

Excess of cash receipt from share issues over par value is recorded as share premium under owners' equity. Incremental costs directly attributable to the issue of shares, net of tax effects, are recognized as a deduction from share premium.

(iii) Repurchase and reissue of ordinary shares (Treasury Shares)

Before 1 January 2021

When share capital recognized as equity is repurchased, the paying amount of the consideration paid, including directly attributable costs, less any tax effects, is recognized as a deduction from equity. Repurchased shares are classified as treasury shares and are presented in the treasury share reserve. When treasury shares are sold or reissued subsequently, the amount received is recognized as an increase in equity and the resulting surplus or deficit on the transaction is presented within share premium.

From 1 January 2021

Treasury shares are recognized only in respect of repurchased shares which are aggregated fractions of share arising when the company issues shares to pay dividends or issues shares from equity reserves in accordance with an approved issuance plan, or repurchased odd-lots of shares as requested by the shareholders. In all other cases, when shares recognized as equity are repurchased, their par value amount is recognized as a reduction to share capital. The difference between the value of the par value and the value of paying amount of the consideration paid, which includes directly attributable costs, less tax effects, is included in share premium.

This change in accounting policy has been applied prospectively from 1 January 2021 due to change in applicable laws and regulations on buying back shares.

(n) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognized in the statement of income except to the extent that it relates to items recognized directly to equity, in which case it is recognized in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

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(o) Revenue and other income

(i) Goods sold

Revenue from sales of goods is recognized in the separate statement of income when significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognized if there are significant uncertainties regarding recovery of the consideration due or possible return of goods. Revenue on sales of goods is recognized at the net amount after deducting sales discounts stated on the invoice.

(ii) Revenue from providing services

Revenue from providing services is recognized in the consolidated income statement based on the percentage of completion of the transaction. The percentage of completion is assessed based on surveys of work performed. Revenue is not recognized if there are significant uncertainties related to the collectability of receivables.

(iii) Interest income

Interest income is recognized on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

(iv) Dividend income

Dividend income is recognized when the right to receive dividend is established.

(p) Leases

(i) Leases assets

Leases in terms of which the Company, as lessee, assumes substantially all the risks and rewards of ownership are classified as finance leases. Tangible fixed assets acquired by way of finance leases are stated at an amount equal to the lower of fair value and the present value of the minimum lease payments at inception of the lease, less accumulated depreciation.

Depreciation on finance leased assets is computed on a straight-line basis over the shorter of the lease term and the estimated useful lives of the leased assets unless it is reasonably certain that the Group will obtain ownership by the end of lease term. The estimated useful lives of finance leased assets are consistent with the useful lives of tangible fixed assets as described in Note 3(f).

Assets held under other leases are classified as operating leases and are not recognized in the Group's balance sheet.

(ii) Lease payments

Payments made under operating leases are recognized in the separate statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognized in the separate statement of income as an integral part of the total lease expense, over the term of the lease.

Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

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(q) Borrowing costs

Borrowing costs are recognized as an expense in the period in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalised as part of the cost of the assets concerned.

(r) Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company's primary format for segment reporting is based on business segment.

(s) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

(t) Comparative information

Comparative information in these separate financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these separate financial statements is not intended to present the Company's separate financial position, results of operation and cash flows for the prior period.

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Notes to the consolidated financial statement for the period ended 30 June, 2026 (continued)

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4. Cash and cash equivalents

	30/06/2026 VND	01/10/2025 VND
Cash on hand	11,282,743,320	10,925,754,116
Cash in banks	525,884,116,984	398,363,468,394
Cash in transit	802,435,400	930,592,187
Cash equivalents	19,892,471,780	17,611,150,430
	<u>557,861,767,484</u>	<u>427,830,965,127</u>

Cash equivalents represented term deposits at banks with original terms to maturity of three months or less from their transaction dates.

5. Accounts receivable from customers

	30/06/2026 VND	01/10/2025 VND
Others	1,988,158,212,000	1,603,410,311,169
Related parties	420,612,798,787	7,700,000
	<u>2,408,771,010,787</u>	<u>1,603,418,011,169</u>

Accounts receivable from customers who are related parties:

	30/06/2026 VND	01/10/2025 VND
<i>The company is owned by the Chairman of the Company</i>		
Hoa Sen Holdings Group	420,545,698,787	-
Dash Limited Liability Company	7,700,000	7,700,000
Hoa Sen Nghệ An Investment One Member Limited Liabilities	59,400,000	-
	<u>420,612,798,787</u>	<u>7,700,000</u>

Trade receivables from related parties are unsecured, non-interest bearing, and have a repayment term of 45 days from the invoice date.

6. Prepayments to suppliers

(a) Short-term prepayment to suppliers

	30/06/2026 VND	01/10/2025 VND
Others	532,985,342,144	509,359,793,355
Related parties	-	-
	<u>532,985,342,144</u>	<u>509,359,793,355</u>

(b) Long-term prepayment to suppliers

	30/06/2026 VND	01/10/2025 VND
<i>Other related parties</i>		
Ms. Le Thi Le Hoa	1,250,000,000,000	1,250,000,000,000
	<u>1,250,000,000,000</u>	<u>1,250,000,000,000</u>

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Notes to the consolidated financial statement for the period ended 30 June, 2026 (continued)

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7. Other receivables

(a) Other short-term receivables

	30/06/2026	01/10/2025
	VND	VND
Advance from employees	33,190,198,965	34,564,566,624
Rental deposits	25,105,400,000	26,164,232,499
Short-term deposits	573,731,378	406,731,378
Shortage of assets awaiting resolution	22,852,392	47,164,328
Others	19,299,323,020	15,632,023,430
	<u>78,191,505,755</u>	<u>76,814,718,259</u>

Other short-term receivables from related parties:

The company is owned by the Chairman of the Company

Hoa Sen Holdings Group	-	1,284,700,000
	<u>-</u>	<u>1,284,700,000</u>

Other receivables from the related parties were unsecured, interest free and are receivable on demand.

(b) Other long-term receivables

	30/06/2026	01/10/2025
	VND	VND
Rental deposits	97,166,195,272	84,527,880,000
Advances for land purchases	1,178,752,007,244	533,227,818,006
Receivables from compensation for site clearance in Ha Nam	32,106,093,500	34,085,236,250
Receivables from the transfer of land use rights	12,818,775,000	12,818,775,000
Others	15,652,000,000	15,652,000,000
	<u>1,336,495,071,016</u>	<u>680,311,709,256</u>

(b) Other long-term receivables (Continued)

	30/06/2026	01/10/2025
	VND	VND
Other long-term receivables from related parties:		
<i>The company is owned by the Chairman of the Company</i>		
Hoa Sen Holdings Group	3,108,200,000	2,270,500,000

Other receivables from the related parties were unsecured, interest free and are receivable on demand.

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8. Inventories

	30/06/2026 VND	01/10/2025 VND
Goods in transit	340,130,104,681	558,760,942,960
Raw materials	2,311,797,721,797	2,464,608,418,277
Tools and supplies	518,156,415,581	502,004,055,946
Manufacturing expenses, work in progress	40,269,870	133,286,312
Finished goods	3,196,154,216,695	3,365,718,065,584
Merchandise	2,115,268,757,216	1,462,281,447,154
	8,481,547,485,840	8,353,506,216,233
Provision for devaluation of inventories	(213,215,308,003)	(149,803,277,250)
Inventories	8,268,332,177,837	8,203,702,938,983

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Notes to the consolidated financial statement for the period ended 30 June, 2026 (continued)

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9. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Others VND	Total VND
Historical cost						
Opening balance (01/10/2025)	3,218,716,105,190	10,577,046,097,300	561,732,786,624	102,957,087,827	49,108,766,828	14,509,560,843,769
New purchases	37,795,591,411	176,549,699,918	45,759,282,374	(12,051,090,655)	15,704,160,669	263,757,643,717
Transfers from construction in progress	146,889,364,926	449,133,200,043	44,046,374,887	12,238,630,655	-	652,307,570,511
Other increase	-	-	-	-	-	-
Disposals	62,852,768,509	230,916,223,286	42,676,422,146	2,838,281,431	7,659,546,456	346,943,241,828
Write-off	6,448,332,281	3,067,666,619	792,390,909	54,057,500	83,160,000	10,445,607,309
Reclassifications	-	-	-	-	-	-
Other decreases	-	-	-	-	-	-
Closing balance (30/06/2026)	3,334,099,960,737	10,968,745,107,356	608,069,630,830	100,252,288,896	57,070,221,041	15,068,237,208,860
Accumulated depreciation						
Opening balance (01/10/2025)	1,474,269,220,560	8,561,718,704,434	447,470,506,202	92,418,062,547	32,274,890,067	10,608,151,383,810
Charge for the period	140,072,244,984	516,026,813,277	22,420,230,175	4,011,537,640	3,221,338,783	685,752,164,859
Other increase	-	-	-	-	-	-
Disposals	36,098,068,780	215,111,595,991	40,315,561,239	2,838,281,431	4,846,810,698	299,210,318,139
Write-off	5,290,550,938	2,615,059,661	792,390,909	54,057,500	83,160,000	8,835,219,008
Other decreases	-	-	-	-	-	-
Closing balance (30/06/2026)	1,572,952,845,826	8,860,018,862,059	428,782,784,229	93,537,261,256	30,566,258,152	10,985,858,011,522
Net book value						
Opening balance	1,744,446,884,630	2,015,327,392,866	114,262,280,422	10,539,025,280	16,833,876,761	3,901,409,459,959
Closing balance	1,761,147,114,911	2,108,726,245,297	179,286,846,601	6,715,027,640	26,503,962,889	4,082,379,197,338

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10. Intangible fixed assets

	Land use rights	Software	Total
	VND	VND	VND
Historical cost			
Opening balance (01/10/2025)	266,580,337,708	71,807,674,802	338,388,012,510
Additions	148,227,879,272	-	148,227,879,272
Other decreases	12,500,000,000	544,171,091	13,044,171,091
Closing balance (30/06/2026)	402,308,216,980	71,263,503,711	473,571,720,691
Accumulated amortisation			
Opening balance (01/10/2025)	59,263,802,549	58,848,857,364	118,112,659,913
Charge for the period	4,330,592,845	3,451,917,618	7,782,510,463
Other decreases	4,015,611,628	-	4,015,611,628
Closing balance (30/06/2026)	59,578,783,766	62,300,774,982	121,879,558,748
Net book value			
Opening balance	207,316,535,159	12,958,817,438	220,275,352,597
Closing balance	342,729,433,214	8,962,728,729	351,692,161,943

11. Construction in progress

Major constructions in progress were as follows:

	30/06/2026	01/10/2025
	VND	VND
Machinery and equipment waiting for installation	90,759,546,537	85,167,812,113
Construction and renovation costs of Hoa Sen Home project	63,875,746,043	48,795,377,721
Yen Bai Hotel project	553,008,838,834	430,359,363,775
Capitalized costs of construction, repair, and upgrade for the Phu My Plant production line	507,129,874,436	6,646,831,543
Warehouse repair and construction costs	36,495,183,343	17,231,380,158
Hoa Sen Ha Nam project	38,572,397,053	39,838,414,913
Hoa Sen Binh Dinh project	17,700,473,261	79,190,154,584
Construction in progress of subsidiaries	62,400,375,825	17,974,283,372
Others	29,770,989,173	39,534,067,002
	1,399,713,424,505	764,737,685,181

12. Investments

(a) Held-to-maturity investments

Held-to-maturity investments – short-term

	30/06/2026	01/10/2025
	VND	VND
Term deposits	65,383,956,481	88,176,635,011
	65,383,956,481	88,176,635,011

Held-to-maturity investments – short-term represented term deposits at banks with original terms to maturity of more than 3 months from their transaction dates and less than 12 months from the end of the accounting period.

HOA SEN GROUP**Notes to the consolidated financial statement for the period ended 30 June, 2026 (continued)****Form B 09 – DN***(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)**Held-to-maturity investments – long-term*

	30/06/2026 VND	01/10/2025 VND
Term deposits	700,000,000	400,000,000
	<u>700,000,000</u>	<u>400,000,000</u>

(b) Held-to-maturity investments

	30/06/2026 VND	01/10/2025 VND
Investments in associates		
Hoa Sen International Port Joint Stock Company (i)	-	-
Hoa Sen Sai Gon Joint Stock Company (ii)	-	-

(c) Equity investments in other entities

Hoa Sen Sai Gon Joint Stock Company (ii)	10,000,000,000	-
Ho Chi Minh City Venture Capital Investment Fund Joint Stock Company (iii)	10,000,000,000	-
	<u>20,000,000,000</u>	<u>-</u>

(i) Hoa Sen International Port Joint Stock Company was incorporated under Enterprise Registration Certificate No. 3502399898 issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province on 5 July 2019, in which the Company holds 49% of charter capital. As at 30 June 2026, the Group has not yet contributed capital to Hoa Sen International Port Joint Stock Company. Currently, the company had dissolved.

(ii) Hoa Sen Sai Gon Joint Stock Company was incorporated under Enterprise Registration Certificate No. 0318310211 issued by the Department of Planning and Investment of Ho Chi Minh City on 21 February 2024, in which the Company holds 40% of charter capital. According to Board of Directors Resolution No. 07/NQ/HĐQT/2026 dated February 6, 2026, the Company reduced its ownership stake in Hoa Sen Saigon Joint Stock Company to 10%. As at 30 June 2026, the Group has contributed capital to Hoa Sen Sai Gon Joint Stock Company.

(iii) Ho Chi Minh City Venture Capital Investment Fund Joint Stock Company was incorporated under Enterprise Registration Certificate No. 0319497548 issued by the Ho Chi Minh City Department of Finance on 10 April 2026, in which the Company holds 2% of charter capital. As at 30 June 2026, the Group has contributed capital to Ho Chi Minh City Venture Capital Investment Fund Joint Stock Company.

13. Prepaid expenses**(a) Short-term prepaid expenses**

	30/06/2026 VND	01/10/2025 VND
Rental expenses	71,407,564,439	64,902,488,274
Tools and instruments	50,438,716,234	52,892,125,224
Advertising expenses	21,572,929,699	18,819,973,131
Maintenance expenses	15,669,987,624	8,044,578,698
Insurance fee	12,074,318,107	7,179,245,465
Consultancy expenses	2,387,090,992	7,419,999,524
Others	20,752,954,854	17,666,283,266
	<u>194,303,561,949</u>	<u>176,924,693,582</u>

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13. Prepaid expenses (Continued)

(b) Long-term prepaid expenses

	30/06/2026	01/10/2025
	VND	VND
Tools and instruments	147,079,744,597	83,077,108,800
Leveling expenses	73,276,822,359	74,653,629,831
Rental expenses	61,913,126,341	43,136,294,408
Maintenance expenses	65,347,579,751	39,967,758,711
Signboard expenses	3,051,753,095	3,855,784,450
Others	35,396,688,021	18,492,262,804
	<u>386,065,714,164</u>	<u>263,182,839,004</u>

14. Deferred tax assets

	30/06/2026	01/10/2025
	VND	VND
<i>Deferred tax assets are recognised for:</i>		
Unrealised profits	43,593,334,145	41,217,741,110
Accrued expenses	98,279,174,314	91,826,734,929
Allowance and provisions	38,708,599,389	24,031,354,149
Unrealised foreign exchange gains	(1,847,545)	(21,750,080)
	<u>180,579,260,303</u>	<u>157,054,080,108</u>

15. Accounts payable to suppliers

	30/06/2026	01/10/2025
	VND	VND
Other parties	1,892,276,701,905	2,042,203,730,413
Related parties	4,986,659,739	7,366,650,140
	<u>1,897,263,361,644</u>	<u>2,049,570,380,553</u>

Accounts payable to suppliers who are related parties:

Companies owned by the Group's Chairman

Hoa Sen Holdings Group	1,176,900,000	3,536,753,111
Hoa Sen Nghe An Investment One Member Limited Liabilities Company	3,747,821,739	2,755,061,319
Dash Limited Liability Company	61,938,000	1,074,835,710
	<u>4,986,659,739</u>	<u>7,366,650,140</u>

Trade payables to related parties are unsecured, non-interest bearing, and have a payment 45 days from the invoice date for companies owned by the Company's Chairman.

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16. Taxes

(a) Taxes payable to State Treasury

	As at 01/10/2025	Incurred	Paid	Netted-off	Reclassified	As at 30/06/2026
Value added tax on import	95,151,177,323	1,092,087,679,253	1,183,160,684,953	-	(18,985,976)	4,097,157,599
Value added tax	12,868,361,996	6,908,469,330,612	244,231,998,796	6,589,342,232,170	(1,062,388)	87,764,524,030
Import-export tax	30,740,984	13,344,658,637	13,375,399,621	-	-	-
Corporate income tax	11,815,946,272	148,107,210,039	43,971,346,437	-	67,424,124,171	48,527,685,703
Personal income tax	3,440,985,467	28,231,745,457	26,387,767,618	-	(106,405,795)	5,391,369,101
Other taxes	253,952,982	11,473,229,372	11,642,768,603	-	(7,940,500)	92,354,251
	123,561,165,024	8,201,713,853,370	1,522,769,966,028	6,589,342,232,170	67,289,729,512	145,873,090,684

(b) Deductible value added tax

	As at 01/10/2025	Incurred	Netted-off	Refund	As at 30/06/2026
Deductible value added tax	518,947,206,625	7,405,659,359,775	6,589,342,232,170	275,457,479,715	1,059,806,854,515

(c) Taxes receivable from State Treasury

	As at 01/10/2025	Incurred	Reclassified	As at 30/06/2026
Corporate income tax	111,734,212,138	-	67,424,124,171	44,310,087,967
Personal income tax	182,951	120,613,836	(106,405,795)	227,202,582
Other taxes	-	-	(27,988,864)	27,988,864
	111,734,395,089	120,613,836	67,289,729,512	44,565,279,413

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	30/06/2026 VND	01/10/2025 VND
Other parties	263,171,942,751	190,231,445,229
Related parties	8,073,813,015	31,605,570,850
	<u>271,245,755,766</u>	<u>221,837,016,079</u>

Advances from customers who are related parties:

	30/06/2026 VND	01/10/2025 VND
<i>Companies owned by the Group's Chairman</i>		
Hoa Sen Holdings Group	8,073,813,015	31,605,570,850
	<u>8,073,813,015</u>	<u>31,605,570,850</u>

18. Accrued expenses

	30/06/2026 VND	01/10/2025 VND
Salary and bonus	136,209,428,619	197,573,046,828
Electricity expenses	19,066,802,719	19,360,372,237
Transportation expenses	58,521,317,760	20,903,546,014
Capital construction expenses	7,764,837,523	10,859,553,011
Interest expenses	14,003,054,261	4,823,041,189
Sale support	96,911,848	1,289,927,140
Guarantee certificate	8,374,561,282	7,465,229,643
Advance trade discounts	239,205,070,553	202,455,471,102
Promotion expenses	9,402,936,000	1,808,000,000
Rental expenses	29,585,608,748	22,514,895,548
Others	9,068,142,095	16,755,822,578
	<u>531,298,671,408</u>	<u>505,808,905,290</u>

19. Other payables – short-term

	30/06/2026 VND	01/10/2025 VND
Short-term deposits received	15,601,710,888	24,908,482,827
Dividend payables	4,306,599,677	4,471,130,460
Discount on export documents payable	82,277,844,213	133,119,362,319
Other payables	7,942,741,446	8,222,357,773
Social insurance, health insurance, unemployment insurance and union funds	1,368,921,450	1,822,704,445
	<u>111,497,817,674</u>	<u>172,544,037,824</u>

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19. Other payables – short-term (Continued)

	30/06/2026 VND	01/10/2025 VND
Other payables who are related parties		
<i>Company is owned by Chairman</i>		
Hoa Sen Holdings Group	25,000,000	12,080,000,000

20. Long-term payables provision

Long-term payables provision reflects the severance allowance provision

	30/06/2026 VND	01/10/2025 VND
Severance allowance provision	17,599,861,985	15,439,315,216
	<u>17,599,861,985</u>	<u>15,439,315,216</u>

21. Borrowings

	30/06/2026 VND	01/10/2025 VND
Borrowings		
<i>Lenders</i>		
The Joint Stock Commercial Bank for Foreign Trade of Vietnam-South Binh Duong Branch	1,901,925,307,191	1,310,606,061,142
Vietnam Joint Stock Commercial Bank For Industry and Trade - East Ho Chi Minh Branch	1,603,031,787,508	1,357,236,353,883
Ho Chi Minh City Development Joint Stock Commercial Bank	-	198,543,417,233
Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Center 2 Branch	1,456,238,295,987	790,963,003,699
Vietnam Joint Stock Commercial Bank For Industry and Trade - Ba Ria Vung Tau Branch	351,721,492,236	-
United Overseas Bank (Vietnam) Ltd	291,835,361,573	536,622,767,537
Kasikornbank Public Company Limited - Ho Chi Minh Branch	378,840,020,368	-
Asia Commercial Joint Stock Bank, Tan Thuan Branch	-	209,894,118,637
HISBC Bank (Vietnam) Ltd	889,843,350,877	-
Cathay United Bank - Ho Chi Minh Branch	378,160,482,139	-
	<u>7,251,596,097,879</u>	<u>4,403,865,722,131</u>

Movements during the period:

	Amount
As at 01/10/2025	4,403,865,722,131
Increases	19,136,113,837,823
Decreases	<u>16,288,383,462,075</u>
As at 30/06/2026	<u>7,251,596,097,879</u>

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22. Changes in owners' equity

	Share capital	Share premium	Other funds	Post-tax undistributed earnings	Minority shareholders	Total
	VND	VND	VND	VND	VND	VND
Balance at (01/10/2024)	6,159,823,090,000	157,292,539,068	50,993,213,769	4,532,690,018,176	16,138,194,524	10,916,937,055,537
Net profit for the period	-	-	-	735,018,776,205	(6,702,461)	735,012,073,744
Appropriation to other funds	-	-	25,580,845,546	25,580,845,546	-	-
Appropriation to bonus and welfare funds	-	-	-	18,604,251,306	-	18,604,251,306
Utilisation of other funds	-	-	34,099,644,435	-	-	34,099,644,435
Issuing shares under Employees Stock Ownership Plan (ESOP)	50,000,000,000	-	-	-	-	50,000,000,000
Payment dividends in the form of shares	-	-	-	-	-	-
Payment dividends in cash	-	-	-	310,491,154,500	126,289,783	310,617,444,283
Balance at (30/09/2025)	6,209,823,090,000	157,292,539,068	42,474,414,880	4,913,032,543,029	16,005,202,280	11,338,627,789,257
Balance at (01/10/2025)	6,209,823,090,000	157,292,539,068	42,474,414,880	4,913,032,543,029	16,005,202,280	11,338,627,789,257
Net profit for the period	-	-	-	568,065,609,997	28,541,303	568,094,151,300
Capital contribution from non-controlling shareholders	-	-	-	-	10,000,000,000	10,000,000,000
Appropriation to other funds	-	-	19,908,796,075	19,908,796,075	-	-
Appropriation to bonus and welfare funds	-	-	-	14,479,124,418	-	14,479,124,418
Utilisation of other funds	-	-	30,573,801,555	-	-	30,573,801,555
Payment dividends in the form of shares	1,862,803,950,000	-	-	1,862,803,950,000	-	-
Payment dividends in cash	-	-	-	-	-	-
Balance at (30/06/2026)	8,072,627,040,000	157,292,539,068	31,809,409,400	3,583,906,282,533	26,033,743,583	11,871,669,014,584

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23. Share capital

The Company's authorised and issued share capital are:

	30/06/2026		01/10/2025	
	Number of shares	VND	Number of shares	VND
Authorised and issued share capital				
Ordinary shares	807,262,704	8,072,627,040,000	620,982,309	6,209,823,090,000
Treasury shares				
Ordinary shares		-		-
Shares in circulation				
Ordinary shares	807,262,704	8,072,627,040,000	620,982,309	6,209,823,090,000

All ordinary shares have a par value of VND10,000 each. Each share is entitled to one vote at shareholders' meetings of the Company. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets. All rights are suspended until those shares are reissued.

Change of share capital during the period were as follows:

	30/06/2026		01/10/2025	
	Number of shares	VND	Number of shares	VND
Opening balance	620,982,309	6,209,823,090,000	615,982,309	6,159,823,090,000
Stock Dividends	186,280,395	1,862,803,950,000	-	-
Issuing shares under Employees Stock Ownership Plan (ESOP)	-	-	5,000,000	50,000,000,000
Closing balance	807,262,704	8,072,627,040,000	620,982,309	6,209,823,090,000

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24. Off balance sheet items

Foreign currencies:

	30/06/2026		01/10/2025	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	9,159,681	236,609,366,667	6,683,164	175,002,819,370
		<u>236,609,366,667</u>		<u>175,002,819,370</u>

25. Revenue from sales of goods and rendering of services

Total revenue represents the gross value of goods sold and services rendered, exclusive of value added tax.

Net revenue comprised:

	From 01/04/2026 - 30/06/2026	From 01/04/2025 - 30/06/2025
	VND	VND
Total revenue		
Revenue from sales of finished goods	3,812,541,961,313	4,756,290,814,675
Revenue from sales of merchandise	6,451,421,149,187	4,995,557,227,803
Revenue from rendering of services	2,516,515,696	2,642,311,131
Revenue from sales of others	998,815,247	945,336,982
	<u>10,267,478,441,443</u>	<u>9,755,435,690,591</u>
Sales deductions		
Trade discounts	267,744,650,718	235,015,166,833
Sales returns	5,306,887,861	3,850,169,875
Sales allowances	1,169,723,393	7,388,555,514
	<u>274,221,261,972</u>	<u>246,253,892,222</u>
Net revenue	<u>9,993,257,179,471</u>	<u>9,509,181,798,369</u>

26. Cost of goods sold and services rendered

	From 01/04/2026 - 30/06/2026	From 01/04/2025 - 30/06/2025
	VND	VND
Total cost of sales		
Cost of finished goods sold	2,897,494,611,377	3,951,191,772,326
Cost of merchandise sold	5,550,690,107,084	4,344,392,410,542
Others	1,187,328,952	710,823,477
Reversal of provision/ (Provision) for decline in value of inventories	17,707,381,118	-
	<u>8,467,079,428,531</u>	<u>8,296,295,006,345</u>

HOA SEN GROUP**Notes to the consolidated financial statement for the period ended 30 June, 2026 (continued)****Form B 09 – DN***(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***27. Financial income**

	From 01/04/2026 - 30/06/2026 VND	From 01/04/2025 - 30/06/2025 VND
Interest income from lending	1,901,859,206	808,265,938
Realised foreign exchange gains	1,885,828,669	59,299,226,417
Net gain from foreign currency translation at period-end	214,931,968	-
Other financial income	155,325,114	1,003,870,539
	4,157,944,957	61,111,362,894

28. Financial expenses

	From 01/04/2026 - 30/06/2026 VND	From 01/04/2025 - 30/06/2025 VND
Interest expenses	120,766,104,398	42,601,433,022
Realised foreign exchange losses	5,248,837,486	17,350,086,683
Other financial expenses	4,506,530	395,215
	126,019,448,414	59,951,914,920

29. Selling expenses

	From 01/04/2026 - 30/06/2026 VND	From 01/04/2025 - 30/06/2025 VND
Staff costs	253,577,522,410	265,200,835,678
Export expenses	201,211,785,948	216,777,323,612
Rental expenses	60,305,136,983	46,363,405,849
Depreciation and amortisation	30,122,165,498	41,126,706,449
Advertising expenses	24,435,234,624	36,177,769,402
Transportation expenses	104,879,443,168	86,095,548,515
Outside services	44,164,625,148	28,390,368,911
Others	86,824,430,550	70,466,233,130
	805,520,344,329	790,598,191,546

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	From 01/04/2026 - 30/06/2026 VND	From 01/04/2025 - 30/06/2025 VND
Staff costs	78,329,676,964	78,112,588,120
Depreciation and amortisation	13,191,313,525	12,436,369,658
Rental expenses	12,065,822,199	8,456,119,401
Professional services	2,089,162,078	7,557,671,079
Hospitality expenses	4,567,092,445	5,621,744,724
Business travel expenses	6,557,819,498	5,777,358,981
Outside services	24,724,304,565	23,259,544,863
Others	37,604,740,420	27,514,455,439
	179,129,931,694	168,735,852,265

31. Other income

	From 01/04/2026 - 30/06/2026 VND	From 01/04/2025 - 30/06/2025 VND
Gains on disposal of fixed assets	20,772,399,148	29,333,460,635
Compensation received	95,470,135	613,518,138
Others	6,141,812,787	6,801,306,060
	27,009,682,070	36,748,284,833

32. Other expenses

	From 01/04/2026 - 30/06/2026 VND	From 01/04/2025 - 30/06/2025 VND
Charity expenses	60,200,000	10,000,000
Others	711,470,834	1,121,665,582
	771,670,834	1,131,665,582

33. Corporation income tax ("CIT")
(a) Recognised in the consolidated statement of income

	From 01/04/2026 - 30/06/2026 VND	From 01/04/2025 - 30/06/2025 VND
Current tax expense		
Current period	98,080,421,229	26,789,486,786
Under provisions in prior years	-	-
	<u>98,080,421,229</u>	<u>26,789,486,786</u>
Deferred tax benefit		
Recognizing temporary differences	(34,449,909,815)	(10,247,015,661)
	<u>63,630,511,414</u>	<u>16,542,471,125</u>

(b) Applicable tax rates

Based on the term of income tax's law, Company has obligation to pay the state corporation income tax equals to 20% of taxable profit. Subsidiaries have obligation to pay the state income tax from 10% to 20% of accessible profit. Specifically as follows:

Hoa Sen Nghe An One Member Limited Liabilities Company has obligation to pay corporate income tax at a rate of 10% on taxable profits for the first 15 years from the commencement of its business operations and at the standard tax rate thereafter. This subsidiary received a corporate income tax exemption for the first 4 years from the year in which it first generated taxable profits (2016-2019) and a 50% corporate income tax reduction for the following 9 years (2020-2028).

Hoa Sen Nhon Hoi – Binh Dinh One Member Limited Liability Company has obligation to pay corporate income tax at a rate of 10% on taxable profits for the first 15 years from the commencement of its business operations and at the standard tax rate thereafter. This subsidiary received a corporate income tax exemption for the first 4 years from the year in which it first generated taxable profits (2019-2022) and a 50% corporate income tax reduction for the following 9 years (2023-2031).

Hoa Sen Ha Nam One Member Limited Liabilities Company has obligation to pay corporate income tax at a rate of 17% on taxable profits for the first 10 years from 2016 and at the standard tax rate thereafter. This subsidiary received a corporate income tax exemption for the first 2 years from the year in which it first generated taxable profits (2019-2020) and a 50% corporate income tax reduction for the following 4 years (2021-2024).

Hoa Sen Phu My One Member Limited Liabilities Company has obligation to pay corporate income tax at a rate of 17% on taxable profits for the first 10 years from the year in which it first generated taxable profit and at the standard tax rate thereafter. This subsidiary received a corporate income tax exemption for the first 2 years from the year in which it first generated taxable profits (2020-2021) and a 50% corporate income tax reduction for the following 4 years (2022-2025).

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(b) Applicable tax rates (Continues)

Hoa Sen Yen Bai Building Materials One Member Limited Liabilities Company has obligation to pay corporate income tax at a rate of 17% on taxable profits for the first 10 years from the year in which it first generated taxable profit and at the standard tax rate thereafter. This subsidiary received a corporate income tax exemption for the first 2 years from the year in which it first generated taxable profits (2020-2021) and a 50% corporate income tax reduction for the following 4 years (2022-2025).

Other subsidiaries have obligation to pay corporate income tax at 20% on taxable profit.

34. Significant transactions with related parties

In addition to related party balances disclosed in other notes to the separate interim financial statements, the Company had the following significant transactions with related parties during the period:

	From 01/04/2026 - 30/06/2026	From 01/04/2025 - 30/06/2025
(i) Net revenue from sales of goods and rendering of services		
Hoa Sen Holdings Group	1,455,238,033,472	1,288,343,963,498
Company	54,000,000	54,000,000
Dash Limited Liability Company	21,000,000	65,208,736
	<u>1,455,313,033,472</u>	<u>1,288,463,172,234</u>
(ii) Purchases of goods and services		
Hoa Sen Holdings Group	13,907,492,518	11,307,720,559
Company	12,052,105,823	11,289,898,572
Dash Limited Liability Company	302,567,500	961,801,100
	<u>26,262,165,841</u>	<u>23,559,420,231</u>
(v) Compensation of key management	From 01/04/2026 - 30/06/2026	From 01/04/2025 - 30/06/2025
Board of Directors and Auditor		
Mr. Le Phuoc Vu Chairman	90,000,000	90,000,000
Mr. Tran Ngoc Chu Vice chairman	75,000,000	75,000,000
Mr. Tran Quoc Tri Member	60,000,000	60,000,000
Mr. Nguyen Van Luan Member	90,000,000	90,000,000
Mr. Ly Van Xuan Member	75,000,000	75,000,000
Mr. Dinh Viet Duy Member	75,000,000	75,000,000
Board of Management		
Mr. Vu Van Thanh - General Director	505,493,127	562,655,210
Other members	5,085,740,404	4,966,240,605
Total	<u>6,056,233,531</u>	<u>5,993,895,815</u>

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35. Comparative information

The comparative information as at 01 October 2025 was derived from the balances and amounts reported in the Company's consolidated financial statements as at and for the year ended of 30 September 2025, which have been audited.

The comparative information for the same period of the III quarter ending 30 June 2025 was derived from balances and amounts reported in the Company's consolidated financial statements for the III quarter of the fiscal year 2024-2025.

Preparer

(Sign, full name)

Nguyen Thi Thanh Tuyen

Chief Accountant

(Sign, full name)

Nguyen Thi Ngoc Lan

29 July, 2026

General Director

(Sign, full name)



Vu Van Thanh

