

SEPARATE INTERIM FINANCIAL STATEMENTS
For the accounting period ended 30 September 2026
of
ASIA-US INDUSTRIAL JOINT STOCK COMPANY

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ASIA-US INDUSTRIAL JOINT STOCK COMPANY

Lot 1, Thai Hoa - Lien Son - Lien Hoa IP, Lien Hoa Commune, Phu Tho Province

REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Asia-US Industrial Joint Stock Company (hereinafter referred to as the "Company") presents this report together with the Company's separate interim financial statements for the accounting period ended 30 September 2026.

GENERAL INFORMATION

Asia-US Industrial Joint Stock Company was established and operates under Enterprise Registration Certificate for a joint stock company No. 2500552524 issued by the Department of Planning and Investment of Vinh Phuc Province on 25 September 2015, as amended for the fifteenth time on 2 October 2026 by the Department of Finance of Phu Tho Province.

The Company's head office is at Lot 1, Thai Hoa - Lien Son - Lien Hoa Industrial Park, Lien Hoa Commune, Phu Tho Province, Vietnam.

Board of Directors

Members of the Board of Directors during the period and up to the date of this report are:

Mr. Luong Van My	Chairman
Mr. Dinh Quoc Tuan	Vice Chairman
Mr. Tran Tuan Dai	Vice Chairman
Mr. Tran Ngoc Anh	Member
Mr. Nguyen Ngoc Son	Member
Mr. Nguyen Huu Vinh	Independent member (from 20 April 2026)
Mr. Segura Tomas Alejandro	Independent member (from 20 April 2026)

Board of General Directors

Members of the Board of General Directors during the period and up to the date of this report are:

Mr. Dinh Quoc Tuan	General Director
Mr. Tran Tuan Dai	Deputy General Director
Mr. Tran Ngoc Anh	Production Director
Mr. Nguyen Ngoc Son	Technical Director

Board of Supervisors

Members of the Board of Supervisors during the period and up to the date of this report are:

Mr. Duong Phu Dat	Head of the Board
Ms. Nguyen Thi Thu Huong	Member
Ms. Nguyen Thi Thanh Hoa	Member

LEGAL REPRESENTATIVE

The legal representative of the Company is Mr. Dinh Quoc Tuan - General Director of the Company.

THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY FOR THE SEPARATE INTERIM FINANCIAL STATEMENTS

The Board of General Directors is responsible for ensuring that the separate interim financial statements for each financial period give a true and fair view of the separate financial position, the separate results of operations and the separate cash flows of the Company for the period. In preparing these separate interim financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether the accounting standards applicable to the Company have been followed, and whether all material departures from those standards have been disclosed and explained in the separate interim financial statements; and
- Prepare the separate interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

ASIA-US INDUSTRIAL JOINT STOCK COMPANY

Lot 1, Thai Hoa - Lien Son - Lien Hoa IP, Lien Hoa Commune, Phu Tho Province

The Board of General Directors is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the separate financial position of the Company and that the accounting records comply with the applied accounting regime. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking appropriate steps for the prevention and detection of fraud and other irregularities.

The Board of General Directors confirms that it has complied with the above requirements in preparing the accompanying separate interim financial statements.

STATEMENT BY THE BOARD OF GENERAL DIRECTORS

In the opinion of the Board of General Directors, the accompanying separate interim financial statements give a true and fair view of the separate interim financial position of the Company for the accounting period ended 30 September 2026, and of its separate results of operations and separate cash flows for the accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of separate interim financial statements.

On behalf of the Board of General Directors 



Dinh Quốc Tuan
General Director

Phu Tho, 30 October 2026

SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

Unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
A. CURRENT ASSETS	100		3,511,378,929,609	3,094,848,514,699
I. Cash and cash equivalents	110	01	894,941,339,597	264,558,959,519
1. Cash	111		894,941,339,597	21,251,325,636
2. Cash equivalents	112		-	243,307,633,883
II. Short-term financial investments	120		1,099,314,207,578	904,329,115,938
1. Trading securities	121		-	-
2. Provision for diminution in value of trading securities (*)	122		-	-
3. Held-to-maturity investments - short-term	123	02	1,099,314,207,578	904,329,115,938
4. Provision for held-to-maturity investments - short-term (*)	124		-	-
5. Other short-term investments	125		-	-
6. Provision for losses on other short-term investments (*)	126		-	-
III. Short-term receivables	130		873,892,608,469	1,113,337,464,444
1. Short-term trade receivables	131	03	804,793,756,844	1,076,481,633,788
2. Short-term advances to suppliers	132	04	65,330,603,577	51,624,554,671
3. Short-term intra-company receivables	133		-	-
4. Receivables under construction contracts	134		-	-
5. Other short-term receivables	135	05	42,780,028,360	22,125,525,246
6. Provision for doubtful short-term receivables (*)	136	06	(39,077,501,282)	(36,894,249,261)
7. Shortage of assets awaiting resolution	137		65,720,970	-
IV. Inventories	140	07	514,947,627,355	676,193,878,128
1. Inventories	141		536,385,967,986	695,386,911,661
2. Provision for decline in value of inventories (*)	142		(21,438,340,631)	(19,193,033,533)
V. Short-term biological assets	150		-	-
1. Short-term livestock for single-harvest products	151		-	-
2. Seasonal or single-harvest crops - short-term	152		-	-
3. Provision for short-term biological assets	153		-	-
VI. Other current assets	160		128,283,146,610	136,429,096,670
1. Short-term deferred expenses	161	11	24,465,047,138	19,943,316,045
2. Deductible VAT	162		93,481,400,589	105,886,181,742
3. Taxes and other receivables from the State	163	17	10,336,698,883	10,599,598,883
4. Government bond repurchase transactions	164		-	-
5. Other current assets	165		-	-

SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

As at 30 September 2026

Unit: VND

B. NON-CURRENT ASSETS	200		1,479,754,931,086	1,561,253,235,906
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Working capital in dependent units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Other long-term receivables	215		-	-
6. Provision for doubtful long-term receivables (*)	216		-	-
II. Fixed assets	220		782,974,837,109	529,110,575,933
1. Tangible fixed assets	221	08	757,486,562,420	502,166,993,545
- Cost	222		1,921,470,318,192	1,563,578,713,419
- Accumulated depreciation	223		(1,163,983,755,772)	(1,061,411,719,874)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	09	25,488,274,689	26,943,582,388
- Cost	228		36,809,161,440	36,414,161,440
- Accumulated amortisation	229		(11,320,886,751)	(9,470,579,052)
III. Long-term biological assets	230		-	-
IV. Investment properties	240		-	-
- Cost	241		-	-
- Accumulated depreciation (*)	242		-	-
V. Long-term assets in progress	250		93,835,123,443	309,235,761,983
1. Long-term work in progress	251		-	-
2. Construction in progress	252	10	93,835,123,443	309,235,761,983
VI. Long-term financial investments	260		593,802,383,087	715,800,000,000
1. Investments in subsidiaries	261	02	553,500,000,000	553,500,000,000
2. Investments in joint ventures and associates	262		-	-
3. Equity investments in other entities	263		-	-
4. Provision for long-term financial investments (*)	264	02	(4,997,616,913)	-
5. Held-to-maturity investments - long-term	265	02	45,300,000,000	162,300,000,000
VII. Other non-current assets	270		9,142,587,447	7,106,897,990
1. Long-term deferred expenses	271	12	9,142,587,447	3,582,608,512
2. Deferred income tax assets	272		-	3,524,289,478
3. Long-term equipment, supplies and spare parts	273		-	-
4. Other non-current assets	274		-	-
TOTAL ASSETS	280		4,991,133,860,695	4,656,101,750,605

SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

As at 30 September 2026

Unit: VND

RESOURCES	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		3,156,621,752,727	3,155,765,117,465
I. Current liabilities	310		3,156,621,752,727	3,092,465,117,374
1. Short-term trade payables	311	14	355,728,038,243	1,073,984,101,348
2. Short-term advances from customers	312	15	1,615,938,102	2,873,352,000
3. Dividends and profits payable	313		-	-
4. Taxes and amounts payable to the State	314	17	85,211,968,438	190,764,858,323
5. Payables to employees	315		15,114,304,469	46,844,641,623
6. Short-term accrued expenses	316	18	53,688,629,925	36,016,878,113
7. Short-term deferred revenue	319	20	8,000,000	25,000,000
8. Other short-term payables	320	19	792,369,807,034	11,909,828,111
9. Short-term borrowings and finance lease liabilities	321	13	1,852,885,066,516	1,730,046,457,856
10. Short-term provisions	322		-	-
11. Bonus and welfare fund	323		-	-
II. Non-current liabilities	330		-	63,300,000,091
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332	16	-	63,300,000,091
3. Long-term accrued expenses	334		-	-
4. Long-term deferred revenue	337		-	-
5. Other long-term payables	338		-	-
6. Long-term borrowings and finance lease liabilities	339		-	-
7. Deferred income tax liabilities	342		-	-
8. Long-term provisions	343		-	-
D. OWNERS' EQUITY	400	21	1,834,512,107,968	1,500,336,633,140
1. Owners' contributed capital	411		1,444,568,110,000	1,070,050,530,000
- Ordinary shares with voting rights	411a		1,444,568,110,000	1,070,050,530,000
- Preference shares	411b		-	-
2. Share premium	412		(3,081,725,086)	-
3. Undistributed profit after tax	420		393,025,723,054	430,286,103,140
- Undistributed PAT accumulated to end of prior period	420a		55,768,523,140	-
- Undistributed PAT of the current period	420b		337,257,199,914	430,286,103,140
4. Non-controlling interests	429		-	-
TOTAL RESOURCES	440		4,991,133,860,695	4,656,101,750,605

Prepared by

Dang Thi Huong

Chief Accountant

Tran Thi Thanh Nga

General Director



Dinh Quoc Tuan

Phu Tho, 30 October 2026

ASIA-US INDUSTRIAL JOINT STOCK COMPANY

Lot 1, Thai Hoa - Lien Son - Lien Hoa IP, Lien Hoa Commune, Phu Tho Province

SEPARATE INTERIM FINANCIAL STATEMENTS

For the period ended 30 September 2026

SEPARATE INTERIM INCOME STATEMENT

Quarter III and year-to-date 2026

Unit: VND

ITEMS	Code	Note	QUARTER III		YEAR-TO-DATE	
			Current year	Prior year	Current year	Prior year
1. Revenue from sales of goods & services	01		1,122,053,367,750	2,185,991,350,043	4,155,281,407,845	4,948,854,841,344
2. Revenue deductions	02		45,157,857,566	79,030,966,364	105,513,523,399	162,266,607,636
3. Net revenue from sales of goods and services	10		1,076,895,510,184	2,106,960,383,679	4,049,767,884,446	4,786,588,233,708
4. Cost of goods sold	11		931,249,968,375	1,755,088,360,386	3,374,276,488,891	3,885,675,985,026
5. Gross profit from sales of goods and services	20		145,645,541,809	351,872,023,293	675,491,395,555	900,912,248,682
6. Gain/loss on disposal of investment properties	21		-	-	-	-
7. Financial income	22		25,573,444,609	34,376,533,375	108,746,575,802	111,297,290,787
8. Financial expenses	23		33,083,580,308	23,365,162,822	94,767,842,424	63,942,314,442
9. - In which: Interest expense	24		28,567,198,081	17,747,483,225	76,904,612,145	45,472,927,543
10. Selling expenses	25		49,770,941,296	68,891,756,462	187,402,267,232	178,689,478,010
11. General and administrative expenses	26		25,125,312,482	22,288,309,499	82,537,332,719	64,845,561,989
12. Share of profit (loss) of joint ventures, associates	29		-	-	-	-
13. Net operating profit	30		63,239,152,332	271,703,327,885	419,530,528,982	704,732,185,028
14. Other income	31		270,340,135	459,521,734	6,805,510,617	967,403,999
15. Other expenses	32		211,927,182	1,637,750,376	384,398,947	6,035,466,704
16. Other profit	40		58,412,953	(1,178,228,642)	6,421,111,670	(5,068,062,705)
17. Total accounting profit before tax	50		63,297,565,285	270,525,099,243	425,951,640,652	699,664,122,323
18. Current corporate income tax expense	51		12,830,560,396	56,602,596,569	85,170,151,260	150,472,143,122
19. Deferred corporate income tax expense	52		6,602,689,621	8,695,840,309	3,524,289,478	-
20. Profit after corporate income tax	60		43,864,315,268	205,226,662,365	337,257,199,914	549,191,979,201

Prepared by



Dang Thi Huong

Chief Accountant



Tran Thi Thanh Nga

General Director

Phu Tho, 30 October 2026



SEPARATE INTERIM CASH FLOW STATEMENT

Indirect method

From 1 January 2026 to 30 September 2026

Unit: VND

ITEMS	Code	Note	Current year	Prior year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		425,951,640,652	699,664,122,323
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		105,590,674,421	100,578,162,818
- Provisions	03		9,426,176,032	(925,801,881)
- (Gain)/loss on revaluation of foreign currency monetary items	04		(4,337,096,706)	-
- (Gain)/loss from investing and financing activities	05		(88,101,626,720)	(56,225,521,395)
- Borrowing costs	06		76,904,612,145	45,472,927,543
3. Operating profit before changes in working capital	08		525,434,379,824	788,563,889,408
- (Increase)/decrease in receivables	09		231,431,988,499	(443,553,821,131)
- (Increase)/decrease in inventories	10		159,000,943,675	242,104,622,235
- Increase/(decrease) in payables (excl. interest and CIT payable)	11		(645,710,232,238)	(42,476,463,801)
- (Increase)/decrease in deferred expenses	12		(10,081,710,028)	(9,890,381,164)
- (Increase)/decrease in trading securities	13		-	3,000,000,000
- Borrowing costs paid	14		(76,751,923,396)	(46,361,985,377)
- Corporate income tax paid	15		(181,113,123,527)	(193,388,528,782)
Net cash flows from operating activities	20		2,210,322,809	297,997,331,388
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases and construction of fixed assets and other long-term assets	21		(286,841,904,832)	(168,753,217,430)
2. Proceeds from disposal of fixed assets and other long-term assets	22		415,711,277	2,706,816,502
3. Loans granted and purchases of debt instruments of other entities	23		(1,146,057,795,059)	(794,058,521,784)
4. Collection of loans and resale of debt instruments of other entities	24		1,074,819,002,840	849,795,990,043
5. Equity investments in other entities	25		-	(170,246,000,000)
6. Proceeds from divestment in other entities	26		-	400,000,000
7. Interest, dividends and profits received	27		72,809,416,370	67,755,756,667
Net cash flows from investing activities	30		(284,855,569,404)	(212,399,176,002)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from share issuance and owners' capital contributions	31		784,208,274,914	-
2. Proceeds from borrowings	33		3,066,716,489,189	2,989,617,633,159
3. Repayments of borrowings	34		(2,937,883,626,538)	(2,430,881,492,497)
4. Dividends and profits paid to owners	36		-	(678,964,533,686)
Net cash flows from financing activities	40		913,041,137,565	(120,228,393,024)
NET CASH FLOWS DURING THE PERIOD	50		630,395,890,970	(34,630,237,638)
Cash and cash equivalents at the beginning of the period	60		264,558,959,519	481,365,821,791
Effect of exchange rate fluctuations on foreign currency translation	61		(13,510,892)	-
Cash and cash equivalents at the end of the period	70		894,941,339,597	446,735,584,153

Prepared by

Dang Thi Huong

Chief Accountant

Tran Thi Thanh Nga

Phu Tho, 30 October 2026

General Director



Đinh Quốc Tuan

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS

For the period ended 30 September 2026

I. CORPORATE INFORMATION

Form of ownership

Asia-US Industrial Joint Stock Company (the "Company") is a joint stock company established under the Law on Enterprises of Vietnam pursuant to Enterprise Registration Certificate No. 2500552524 issued by the Department of Planning and Investment of Vinh Phuc Province on 25 September 2015, and subsequent amended Enterprise Registration Certificates, the latest being the 15th amendment dated 2 October 2026

Business sectors

The Company's principal activities are:

- Real estate business, land use rights of owners, users or lessees;
- Import and export of goods traded by the Company in accordance with the law;
- Mining and processing of minerals (in accordance with prevailing State regulations);
- Manufacturing of construction materials from clay and plastic; and
- Trading of construction materials, plastic products and chemicals.

Normal operating cycle

The Company's normal operating cycle is 12 months.

Business information

The Company's head office is at Lot 1, Thai Hoa - Lien Son - Lien Hoa Industrial Park, Lien Hoa Commune, Phu Tho Province, Vietnam.

Number of employees

The total number of employees of the Company as at 30 September 2026 was 1,203 (as at 31 December 2025: 1,302 employees).

Organizational structure

As at 30 September 2026, the Company has 03 subsidiaries as follows:

Company name	30 September 2026		31 December 2025		Address	Principal activities
	% of interest	% of voting	% of interest	% of voting		
Asia-US Hoa Son Ceramic Joint Stock Company	99.83%	99.83%	99.83%	99.83%	Thai Hoa - Lien Son - Lien Hoa IP, Lien Hoa Commune, Phu Tho Province, Vietnam	Manufacturing of construction materials
Hera Industrial Joint Stock Company	51%	51%	51%	51%	Thi Tu, Lien Hoa Commune, Phu Tho Province, Vietnam	Production of ceramics, construction materials
ACT Construction Investment and Trading Company Limited	100%	100%	100%	100%	Thai Hoa - Lien Son - Lien Hoa IP, Lien Hoa Commune, Phu Tho Province, Vietnam	Trading of construction materials

II. BASIS OF PREPARATION

1. Purpose of the separate financial statements

The Company has prepared these separate financial statements to meet information disclosure requirements, specifically under Circular No. 96/2020/TT-BTC - Guidance on information disclosure on the securities market.

2. Applicable accounting standards and system

The Company's separate financial statements are presented in Vietnam Dong ("VND") in accordance with the Vietnamese Accounting System and Vietnamese Accounting Standards ("VAS") issued by the Ministry of Finance under:

- Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the promulgation of four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the promulgation of six Vietnamese Accounting Standards (Series 2);

- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the promulgation of six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the promulgation of six Vietnamese Accounting Standards (Series 4);
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the promulgation of four Vietnamese Accounting Standards (Series 5)

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC guiding the Corporate Accounting System ("Circular 99"). Circular 99 replaces the previous guidance on the Corporate Accounting System under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and the circulars amending Circular 200. Circular 99 takes effect from 1 January 2026 and applies to annual accounting periods beginning on or after 1 January 2026.

3. Applied accounting record form

The Company applies the General Journal form of bookkeeping.

4. Fiscal year

The Company's fiscal year begins on 1 January and ends on 31 December each year.

5. Accounting currency

The separate financial statements are prepared in the Company's accounting currency, which is VND.

III. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term investments with an original maturity of not more than 3 months that are highly liquid, readily convertible into known amounts of cash and subject to an insignificant risk of changes in value.

2. Financial investments

Held-to-maturity investments

Held-to-maturity investments are investments which the Board of General Directors intends and is able to hold until maturity. Held-to-maturity investments include term bank deposits, bonds and loans receivable. These investments are initially recognised at cost. Subsequently, held-to-maturity investments are measured at amortised cost less provision for held-to-maturity investments.

Investments in subsidiaries

A subsidiary is an entity controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of an investee so as to obtain economic benefits from its activities.

For the purpose of these separate financial statements, investments in subsidiaries are initially recognised at cost, including the purchase price and directly attributable acquisition costs. Subsequently, these investments are measured at cost less provision for investment losses.

A provision for investment losses is made when the investee incurs losses that may cause the Company to lose its capital, unless there is evidence that the value of the investment is not impaired. The provision is reversed when the investee subsequently generates profits to offset the losses for which the provision was previously made. The provision is reversed only to the extent that the carrying amount of the investment does not exceed the carrying amount that would have been determined had no provision been recognised.

3. Receivables

Receivables are presented in the separate statement of financial position at the carrying amounts of trade and other receivables, net of the provision made for doubtful receivables.

The provision for doubtful receivables represents the portion of receivables that the Company expects to be unrecoverable at the end of the accounting period. Increases or decreases in the provision balance are recorded in general and administrative expenses in the separate income statement. When doubtful receivables are determined to be irrecoverable and written off, any difference between the provision and the original amount of the receivables is recognised in the separate income statement.

4. Inventories

Inventories are stated at cost. The cost of inventories includes purchase costs, conversion costs (including direct material costs, direct labour costs, other directly attributable costs and related production overheads allocated based on the normal level of activity) incurred in bringing the inventories to their present location and condition.

Where the net realisable value is lower than cost, inventories are stated at net realisable value.

Net realisable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs to completion and the estimated selling expenses.

The value of inventories is determined using the weighted average method.

Inventories are accounted for under the perpetual inventory method.

Provision for decline in value of inventories

A provision for decline in value of inventories is made for the expected loss in value arising from impairment (due to price decreases, damage, deterioration, etc.) that may occur on raw materials and merchandise owned by the Company, based on reasonable evidence of impairment at the end of the accounting period.

Increases or decreases in the provision for decline in value of inventories are recorded in cost of goods sold in the separate income statement. When inventories are destroyed due to expiry, deterioration, damage or loss of use value, the difference between the provision made and the original cost of such inventories is recognised in the separate income statement.

5. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a fixed asset comprises its purchase price and any directly attributable costs of bringing the asset to working condition for its intended use.

Expenditures for purchases, upgrades and renewals of tangible fixed assets are added to the cost of the assets, while maintenance and repair costs are recognised in the separate income statement as incurred.

When tangible fixed assets are sold or disposed of, any gain or loss on disposal (being the difference between the net disposal proceeds and the net book value of the asset) is recognised in the separate income statement.

6. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of bringing the asset into its intended use.

Expenditures for upgrades and renewals of intangible fixed assets are added to the cost of the assets, while other costs are recognised in the separate income statement as incurred.

When intangible fixed assets are sold or disposed of, any gain or loss on disposal (being the difference between the net disposal proceeds and the net book value of the asset) is recognised in the separate income statement.

7. Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible assets are calculated on a straight-line basis over the estimated useful lives of the assets as follows:

- Buildings and structures	7 - 25 years
- Machinery and equipment	3 - 10 years
- Means of transportation and transmission	1 - 8 years
- Office equipment and tools	3 years
- Computer software	2 years
- Land use rights	49 years

8. Borrowing costs

Borrowing costs comprise interest on borrowings and other costs incurred in connection with the Company's borrowings.

Borrowing costs directly attributable to the construction or production of any qualifying asset are capitalised during the period necessary to complete and prepare the asset for its intended use. Other borrowing costs are recognised in the income statement.

9. Deferred expenses

Deferred expenses comprise short-term or long-term prepaid expenses in the separate statement of financial position and are allocated over the prepayment period or the period in which the related economic benefits are generated.

The following expenses are recorded as long-term deferred expenses and gradually allocated to the separate income statement:

- Prepaid infrastructure and land rentals;
- Tools and supplies of significant value used over several years;
- One-off major repair costs of fixed assets; and
- Other expenses.

10. Payables and accrued expenses

Payables and accrued expenses are recognised for amounts to be paid in the future for goods and services received, whether or not invoiced by the supplier.

11. Foreign currency transactions

Transactions in currencies other than the Company's accounting currency (VND) are recorded at the actual exchange rate on the transaction date, being the average buying and selling transfer rate of the commercial bank with which the Company regularly transacts

At the end of the accounting period, monetary items denominated in foreign currencies are revalued at the average buying and selling transfer rate of the commercial bank with which the Company regularly transacts.

All foreign exchange differences are recognised in the separate income statement.

12. Profit distribution

Net profit after corporate income tax may be distributed to shareholders after approval by the General Meeting of Shareholders and after appropriation to reserve funds in accordance with the Company's Charter and Vietnamese regulations.

13. Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Company and can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, net of trade discounts, sales allowances and sales returns. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised in the separate income statement when the significant risks and rewards of ownership of the products or goods have been transferred to the buyer. Revenue is not recognised if there are significant uncertainties regarding the recovery of receivables or the possible return of goods. Revenue from the sale of goods is recognised on a net basis after deducting the trade discounts stated on the sales invoice.

Rendering of services

When the outcome of a contract can be estimated reliably, revenue from the rendering of services is recognised by reference to the stage of completion. The stage of completion is measured based on the volume of services performed.

When the outcome of a contract cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Interest

Interest income is recognised on a time basis using the actual interest rate for each period.

Dividends

Dividend income is recognised when the Company's right to receive the dividend is established.

14. Taxation

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the tax authorities, using the tax rates and tax laws enacted at the end of the accounting period.

Current income tax is recognised in the separate income statement, except when it relates to items recognised directly in equity, in which case the current income tax is also recognised directly in equity.

The Company offsets current income tax assets and current income tax liabilities only when it has a legally enforceable right to set off current income tax assets against current income tax liabilities and intends to settle its current income tax liabilities and assets on a net basis.

Deferred income tax

Deferred income tax is provided on temporary differences at the end of the accounting period between the tax bases of assets and liabilities and their carrying amounts in the separate financial statements.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax losses and unused tax incentives, to the extent that it is probable that taxable profit will be available in the future against which the deductible temporary differences, tax losses and unused tax incentives can be utilised.

The carrying amount of deferred corporate income tax assets is reviewed at the end of the accounting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax assets to be utilised. Previously unrecognised deferred corporate income tax assets are reassessed at the end of the accounting period and are recognised when it is probable that sufficient future taxable profit will be available to allow these unrecognised deferred income tax assets to be utilised.

Deferred income tax is recognised in the separate income statement, except when it relates to items recognised directly in equity, in which case the deferred income tax is also recognised directly in equity.

15. 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 when the Company and the other party are subject to common control or common significant influence. Related parties may be companies or individuals, including close members of their families.

IV. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

	<u>Closing balance</u>	<u>Opening balance</u>
Cash on hand	525,730,539	109,451,301
Demand deposits	881,430,609,058	21,141,874,335
Cash in transit	12,985,000,000	-
Cash equivalents (term deposits) - principal	-	241,697,252,691
Cash equivalents (term deposits) - interest	-	1,610,381,192
Total	<u>894,941,339,597</u>	<u>264,558,959,519</u>

a. Demand deposits

	<u>Closing balance</u>	<u>Opening balance</u>
Vietnam JSC Bank for Industry and Trade - Binh Xuyen Branch	795,301,430,433	6,056,248,572
Vietnam JSC Bank for Industry and Trade - Vinh Phuc Branch	2,231,981,998	4,063,545,075
JSC Bank for Foreign Trade of Vietnam - Vinh Phuc Branch	74,021,545,545	2,875,004,991
Vietnam Prosperity JSC Bank - Head Office	214,508,421	254,703,423
JSC Bank for Investment and Development of Vietnam - Vinh Phuc Branch	4,195,568,625	7,438,615,613
Vietnam Maritime Commercial JSC Bank	4,969,312,711	88,973,298
Other banks	496,261,325	364,783,363
	<u>881,430,609,058</u>	<u>21,141,874,335</u>

b. Cash equivalents (term deposits)

	<u>Closing balance</u>	<u>Opening balance</u>
Vietnam JSC Bank for Industry and Trade - Binh Xuyen Branch	-	99,937,520,548
Vietnam JSC Bank for Industry and Trade - Vinh Phuc Branch	-	46,420,472,603
JSC Bank for Investment and Development of Vietnam - Vinh Phuc Branch	-	96,949,640,732
	<u>-</u>	<u>243,307,633,883</u>

Term deposits and certificates of deposit with terms of not more than 3 months at commercial banks (1 January 2026: from 4.3% to 4.75%)

2. Financial investments

Held-to-maturity investments

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Short-term	1,099,314,207,578	-	904,329,115,938	-
<i>Term deposits</i>	<i>699,340,020,289</i>	-	<i>278,083,152,145</i>	-
VPBank SMBC Finance Company Limited	139,634,913,973	-	158,067,754,246	-
Asia Commercial JSC Bank - Vinh Phuc Branch	147,636,859,330	-	60,551,452,055	-
Ho Chi Minh City Development JSC Bank - Vinh Phuc Branch	180,613,134,892	-	37,650,316,256	-
JSC Bank for Investment and Development of Vietnam - Vinh Phuc Branch	102,191,194,284	-	17,118,487,671	-
Vietnam Maritime Commercial JSC Bank	129,263,917,810	-	-	-
JSC Bank for Foreign Trade of Vietnam - Vinh Phuc Branch	-	-	3,672,654,246	-
Vietnam JSC Bank for Industry and Trade - Binh Xuyen Branch	-	-	1,022,487,671	-
Term deposits and certificates of deposit with terms from 3 months to less than 12 months earn interest rates ranging from 7.1% to 9.1%				
Short-term bonds	172,500,000	-	559,640,520,776	-
Ho Chi Minh City Development JSC Bank - Vinh Phuc Branch	-	-	380,133,291,458	-
Vietnam Maritime Commercial JSC Bank - Vinh Phuc Branch	-	-	179,263,933,427	-
Vietnam JSC Bank for Industry and Trade - Binh Xuyen Branch	172,500,000	-	243,295,891	-
Short-term loans	399,801,687,289	-	66,605,443,017	-
MINH TRI FINANCIAL SERVICES JOINT STOCK COMPANY	250,523,972,603	-	-	-
Asia-US Hoa Son Ceramic Joint Stock Company	83,160,739,725	-	61,000,000,000	-
Hera Industrial Joint Stock Company	61,095,821,918	-	-	-
Other parties	5,021,153,043	-	5,605,443,017	-
Short-term loans receivable represent loan agreements with a company and with the Company's employees at interest rates of 7.5%/year and 5% - 6.5%/year respectively (1 January 2026: 6% and 5% - 6.5%)				
Long-term	45,300,000,000	-	162,300,000,000	-
Long-term bonds	12,000,000,000	-	9,000,000,000	-
Vietnam JSC Bank for Industry and Trade - Binh Xuyen Branch	11,000,000,000	-	8,000,000,000	-
Vietnam JSC Bank for Industry and Trade - Vinh Phuc Branch	1,000,000,000	-	1,000,000,000	-
Long-term bonds earn interest rates ranging from 7.15% to 7.2%				

ASIA-US INDUSTRIAL JOINT STOCK COMPANY

Lot 1, Thai Hoa - Lien Son - Lien Hoa IP, Lien Hoa Commune, Phu Tho Province

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS

For the period ended 30 September 2026

Long-term loans				
Asia-US Hoa Son Ceramic Joint Stock Company	33,300,000,000	-	153,300,000,000	-
Hera Industrial Joint Stock Company	33,300,000,000	-	33,300,000,000	-
	-	-	120,000,000,000	-

Long-term loans represent loan agreements with subsidiaries at an interest rate of 7.5% (1 January 2026: 6% - 7.5%), unsecured

As at 30 September 2026, term deposits with a carrying amount of VND 289,012 million (as at 1 January 2026: VND 253,413 million) and bonds with a carrying amount of VND 12,000 million (as at 1 January 2026: VND 157,118 million) were pledged with banks as collateral for the Company's borrowings.

Equity investments in other entities

	Closing balance		Opening balance	
	% of interest/voting rights	Cost	Provision	% of interest/voting rights
Investments in subsidiaries				
Asia-US Hoa Son Ceramic Joint Stock Company	99.83%	553,500,000,000	(4,997,616,913)	553,500,000,000
Hera Industrial Joint Stock Company	51%	299,500,000,000	-	299,500,000,000
ACT Construction Investment and Trading Co., Ltd	100%	204,000,000,000	-	204,000,000,000
		50,000,000,000	(4,997,616,913)	50,000,000,000
Total		553,500,000,000	(4,997,616,913)	553,500,000,000

The Company has not determined the fair value of its investments in subsidiaries and associates in the separate financial statements because there are no quoted market prices for these financial instruments and Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System currently provide no guidance on measuring fair value using valuation techniques. The fair value of these financial instruments may differ from their carrying amounts.

3. Trade receivables

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Short-term trade receivables				
Novalis International Limited	804,793,756,844	(39,077,501,282)	1,076,481,633,788	(36,894,249,261)
Other parties	394,309,427,889	-	660,215,545,871	-
Related parties	74,969,650,872	(1,140,251,700)	65,491,924,947	(1,140,251,700)
	335,514,678,083	(37,937,249,582)	350,774,162,970	(35,753,997,561)
Total	804,793,756,844	(39,077,501,282)	1,076,481,633,788	(36,894,249,261)

As at 30 September 2026, trade receivables with a carrying amount of VND 804,794 million (as at 1 January 2026: VND 1,076,482 million) were pledged with banks as collateral for the Company's borrowings.

ASIA-US INDUSTRIAL JOINT STOCK COMPANY

Lot 1, Thai Hoa - Lien Son - Lien Hoa IP, Lien Hoa Commune, Phu Tho Province

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS

For the period ended 30 September 2026

4. Advances to suppliers

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Short-term advances to suppliers	65,330,603,577	-	51,624,554,671	-
14F Licensing NV	25,827,311,340	-	-	-
Hung Yen Steel Structure and Construction Mechanics Co., Ltd	-	-	12,164,123,000	-
Other parties	28,476,300,224	-	26,956,908,366	-
Related parties	11,026,992,013	-	12,503,523,305	-
Total	65,330,603,577	-	51,624,554,671	-

5. Other receivables

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Other short-term receivables	42,780,028,360	-	22,125,525,246	-
Advances	3,219,317,614	-	636,673,614	-
Short-term deposits, collaterals	1,960,457,990	-	30,167,367	-
Other receivables	6,955,186,281	-	6,679,083,042	-
Related parties	30,645,066,475	-	14,779,601,223	-
- Asia-US Hoa Son Ceramic Joint Stock Company	15,865,465,252	-	-	-
- Amane Investment Joint Stock Company	14,779,601,223	-	14,779,601,223	-
<i>Infrastructure lease deposit</i>	2,106,651,000	-	2,106,651,000	-
<i>Receivable for site clearance under agreement</i>	12,672,950,223	-	12,672,950,223	-
Total	42,780,028,360	-	22,125,525,246	-

6. Bad debts

	Closing balance		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
GBI Tile & Stone INC	19,326,962,813	9,643,158,066	19,326,962,813	11,826,410,087
Amygres Pte, Ltd	24,107,706,247	-	24,107,706,247	-
Brown Trading Est	2,937,076,970	-	2,937,076,970	-
Glass Tile & Stone, Inc	311,840,209	-	311,840,209	-
Arab Alsharq Est	671,844,960	-	671,844,960	-
Clover International	224,976,449	-	224,976,449	-
Hoang Thinh Phat Transport Trading Co., Ltd	726,000,000	-	726,000,000	-
Minh Tien Production Trading Investment Co., Ltd	1,380,839,000	966,587,300	1,380,839,000	966,587,300
Total	49,687,246,648	10,609,745,366	49,687,246,648	12,792,997,387

7. Inventories

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Goods in transit	-	-	168,893,468,173	-
Raw materials	242,336,112,047	(8,107,147,000)	191,386,232,566	(8,107,147,000)
Tools and supplies	4,328,013	-	13,781,018	-
Work in progress	23,281,196,565	-	39,221,088,175	-
Finished goods	267,864,339,090	(13,331,193,631)	232,974,410,886	(11,085,886,533)
Merchandise	2,733,499,331	-	4,815,725,168	-
Goods on consignment	166,492,940	-	58,082,205,675	-
Total	536,385,967,986	(21,438,340,631)	695,386,911,661	(19,193,033,533)

As at 30 September 2026, inventories with a carrying amount of VND 536,386 million (as at 1 January 2026: VND 695,387 million) were pledged with banks as collateral for the Company's borrowings.

8. Increase, decrease in tangible fixed assets

	Buildings, structures	Machinery, equip.	Motor vehicles	Office equipment	Other fixed assets	Total
COST						
Opening balance	217,205,164,553	1,276,633,912,774	68,570,137,134	1,169,498,958	-	1,563,578,713,419
Purchases during the period	-	-	-	-	-	-
Completed construction investment	20,486,692,568	330,369,823,697	8,301,500,690	-	-	359,158,016,955
Disposals, liquidation	-	-	(1,266,412,182)	-	-	(1,266,412,182)
Closing balance	237,691,857,121	1,607,003,736,471	75,605,225,642	1,169,498,958	-	1,921,470,318,192
ACCUMULATED DEPRECIATION						
Opening balance	(147,001,031,315)	(872,357,044,440)	(41,294,786,070)	(758,858,049)	-	(1,061,411,719,874)
Depreciation for the period	(12,756,199,371)	(84,162,171,187)	(6,652,018,506)	(169,977,658)	-	(103,740,366,722)
Disposals, liquidation	-	-	1,168,330,824	-	-	1,168,330,824
Closing balance	(159,757,230,686)	(956,519,215,627)	(46,778,473,752)	(928,835,707)	-	(1,163,983,755,772)
NET BOOK VALUE						
At the beginning of the period	70,204,133,238	404,276,868,334	27,275,351,064	410,640,909	-	502,166,993,545
At the end of the period	77,934,626,435	650,484,520,844	28,826,751,890	240,663,251	-	757,486,562,420

As at 30 September 2026, the cost of fully depreciated fixed assets still in use was VND 622,187 million (as at 1 January 2026: VND 620,103 million)

As at 30 September 2026, fixed assets with a net book value of VND 367,825 million (as at 1 January 2026: VND 419,805 million) were pledged with banks as collateral for the Company's borrowings.

9. Increase, decrease in intangible fixed assets

	Finite-term land use rights	Computer software	Intellectual property rights	Total
COST				
Opening balance	35,684,861,440	729,300,000	-	36,414,161,440
Purchases during the year	-	395,000,000	-	395,000,000
Closing balance	35,684,861,440	1,124,300,000	-	36,809,161,440
ACCUMULATED AMORTISATION				
Opening balance	(9,080,279,052)	(390,300,000)	-	(9,470,579,052)
Amortisation for the period	(1,715,634,090)	(134,673,609)	-	(1,850,307,699)
Closing balance	(10,795,913,142)	(524,973,609)	-	(11,320,886,751)
NET BOOK VALUE				
At the beginning of the period	26,604,582,388	339,000,000	-	26,943,582,388
At the end of the period	24,888,948,298	599,326,391	-	25,488,274,689

As at 30 September 2026, the cost of fully amortised intangible fixed assets still in use was VND 164 million (as at 1 January 2026: VND 164 million)

10. Construction in progress

	Closing balance	Opening balance
AMYGRES office building	23,643,055,777	5,348,851,902
SPC Click-joint profiling line No. 9	17,091,133,737	-
SPC 2-storey UV factory building	16,049,141,275	3,900,140,482
SPC office building	10,374,035,322	2,445,532,792
Bigslab pressing system	-	98,841,095,778
Digital printing system for large-format tile line	-	26,945,477,351
Glazing and printing line for large-format tiles	-	25,003,764,719
Kiln renovation for bigslab line	-	20,313,055,935
Polishing line system for large-format tiles	-	20,004,117,256
Process tower system for large-format tiles	-	14,830,287,493
GM renovation for the bigslab production line	-	11,245,788,451
Other items	26,677,757,332	80,357,649,824
Total	93,835,123,443	309,235,761,983

11. Short-term deferred expenses

	Closing balance	Opening balance
Tools and supplies	5,692,221,895	16,557,629,592
Repair and maintenance costs	15,475,123,840	3,132,027,089
Insurance expenses	546,595,332	-
Other prepaid expenses	2,751,106,071	253,659,364
Total	24,465,047,138	19,943,316,045

12. Long-term deferred expenses

	Closing balance	Opening balance
Tools and supplies issued for use	577,878,182	1,581,609,619
Repair and maintenance costs	6,372,697,387	1,962,301,373
Software costs	1,971,772,592	-
Other prepaid expenses	220,239,286	38,697,520
Total	9,142,587,447	3,582,608,512

13. Short-term borrowings

Type	Lender	Currency	Interest rate	Opening balance		During the period			Closing balance	
				Principal balance		New borrowings	Principal repaid	Other movements	Principal balance	
Short-term loan	JSC Bank for Investment and Development of Vietnam - Vinh Phuc Branch	VND	7.9% - 8.1%	688,561,295,308		510,385,417,645	(1,022,745,315,951)	-	176,201,397,002	
Short-term loan	Vietnam JSC Bank for Industry and Trade - Binh Xuyen Branch	VND	7.45% - 8%	336,932,791,949		1,057,781,765,674	(684,886,290,588)	-	709,828,267,035	
Short-term loan	JSC Bank for Foreign Trade of Vietnam - Vinh Phuc Branch	VND	7.6% - 7.8%	170,289,493,279		452,581,943,686	(387,997,854,156)	-	234,873,582,809	
Short-term loan	Vietnam Maritime Commercial JSC Bank - Vinh Phuc Branch	VND	7%	149,820,446,627		149,919,259,409	(231,349,766,727)	-	68,389,939,309	
Short-term loan	Vietnam JSC Bank for Industry and Trade - Vinh Phuc Branch	VND	7.55% - 8%	64,962,240,288		525,469,030,320	(284,216,803,778)	-	306,214,466,830	
Short-term loan	Vietnam JSC Bank for Industry and Trade - Binh Xuyen Branch	USD	4.5%	175,067,145,163		17,058,992,006	(172,581,908,428)	(2,508,289,427)	17,035,939,314	
Short-term loan	Vietnam JSC Bank for Industry and Trade - Vinh Phuc Branch	USD	0%	132,388,468,086		-	(130,760,757,862)	(1,627,710,224)	-	
Short-term loan	JSC Bank for Investment and Development of Vietnam - Vinh Phuc Branch	USD	4.3% - 4.4%	12,024,577,156		290,808,018,296	(11,820,667,830)	(1,806,942,644)	289,204,984,978	
Short-term loan	JSC Bank for Foreign Trade of Vietnam - Vinh Phuc Branch	USD	4.20%	-		62,712,062,153	(11,524,261,218)	(51,311,696)	51,136,489,239	
Total				1,730,046,457,856		3,066,716,489,189	(2,937,883,626,538)	(5,994,253,991)	1,852,885,066,516	

As at 30 September 2026, these short-term borrowings are secured by term deposits, bonds, short-term trade receivables, inventories and tangible fixed assets with carrying amounts of VND 289,012 million (Note 2), VND 12,000 million (Note 2), VND 804,794 million (Note 3), VND 536,386 million (Note 7) and VND 367,825 million (Note 8), respectively.

14. Short-term trade payables

	<u>Closing balance</u>	<u>Opening balance</u>
XINCHENG INTERNATIONAL (HONGKONG) CO.,LTD	49,797,442,108	32,325,443,670
Itochu Corporation	28,359,240,000	5,925,329,280
Thuan Thanh Trading and Services Business Co., Ltd	26,425,626,728	32,820,687,200
Novalis International Limited	18,173,537,729	40,943,784,239
IVICT (Singapore) PTE., Ltd	516,803	246,483,302,872
Other parties	228,931,852,427	647,213,855,251
Related parties	4,039,822,448	68,271,698,836
Total	<u>355,728,038,243</u>	<u>1,073,984,101,348</u>

15. Short-term advances from customers

	<u>Closing balance</u>	<u>Opening balance</u>
Minh Thu Production and Import-Export Joint Stock Company	700,000,000	500,000,000
TUAN TSUKI VIETNAM CO., LTD	510,042,000	510,042,000
Trung Viet New Materials Production Trading Co., Ltd	300,000,000	600,000,000
Other parties	105,896,102	1,192,460,000
Related parties	-	70,850,000
Total	<u>1,615,938,102</u>	<u>2,873,352,000</u>

16. Long-term advances from customers

	<u>Closing balance</u>	<u>Opening balance</u>
Related parties	-	63,300,000,091
- ACT Construction Investment and Trading Company Limited	-	63,300,000,091
Total	<u>-</u>	<u>63,300,000,091</u>

17. Taxes and amounts payable to the State

Items	Opening balance		Arising during the period			Closing balance	
	Receivable	Payable	Payable	Paid	Other movements	Receivable	Payable
VAT on domestic goods	5,764,121,662	-	72,762,332,573	72,762,332,573	-	5,764,121,662	-
VAT on imported goods	-	65,423,966	36,362,979,648	36,362,979,648	(65,423,966)	-	-
Special consumption tax	-	-	-	-	-	-	-
Import and export duties	-	-	1,911,754,995	1,911,754,995	-	-	-
Corporate income tax	-	181,113,123,527	85,170,151,260	181,113,123,527	-	-	85,170,151,260
Personal income tax	-	9,586,310,830	306,296,339	9,850,789,991	-	-	41,817,178
Natural resource tax	-	-	-	-	-	-	-
Property tax, land rental	4,572,577,221	-	-	-	-	4,572,577,221	-
Environmental protection tax and other taxes	-	-	4,221,322,157	4,221,322,053	(104)	-	-
Fees, charges and other payables	262,900,000	-	203,393,985	(59,506,015)	-	-	-
Total	10,599,598,883	190,764,858,323	200,938,230,957	306,162,796,772	(65,424,070)	10,336,698,883	85,211,968,438

18. Short-term accrued expenses

	<u>Closing balance</u>	<u>Opening balance</u>
Interest expense	1,725,805,317	1,573,116,568
Salaries and related expenses	22,500,000,000	-
Royalty expenses	1,025,769,784	30,150,567,750
Accrued discounts	21,801,186,084	-
Other accruals	6,635,868,740	4,293,193,795
Total	<u>53,688,629,925</u>	<u>36,016,878,113</u>

19. Other short-term payables

	<u>Closing balance</u>	<u>Opening balance</u>
Surplus assets awaiting resolution	12,158,698	5,577,900,491
Trade union fees	664,596,401	334,192,901
Transportation costs	-	2,657,985,287
Charity fund	246,646,440	676,480,160
Shareholders' capital contributions during the IPO	787,290,000,000	-
Others	4,156,405,495	2,663,269,272
Total	<u>792,369,807,034</u>	<u>11,909,828,111</u>

20. Short-term deferred revenue

	<u>Closing balance</u>	<u>Opening balance</u>
Rental revenue received in advance	8,000,000	25,000,000
Total	<u>8,000,000</u>	<u>25,000,000</u>

21. Owners' equity**a. Changes in owners' equity**

	Contributed capital	Share premium	Undistributed profit	Total
Opening balance of prior year	870,389,000,000	-	1,014,601,184,465	1,884,990,184,465
Increase/(decrease) in capital	8,176,000,000	0	0	8,176,000,000
Profit for the period	-	-	722,728,210,775	722,728,210,775
Stock dividends	191,485,530,000	-	(191,485,530,000)	-
Cash dividends	-	-	(1,115,557,762,100)	(1,115,557,762,100)
End of prior year/ Beginning of current year	1,070,050,530,000	-	430,286,103,140	1,500,336,633,140
Increase/(decrease) in capital	-	-	-	-
Profit for the period	-	-	337,257,199,914	337,257,199,914
Stock dividends	374,517,580,000	-	(374,517,580,000)	-
Cash dividends	-	-	-	-
Other increase/(decrease)	-	-	-	-
Share issuance costs	-	(3,081,725,086)	-	(3,081,725,086)
Closing balance	1,444,568,110,000	(3,081,725,086)	393,025,723,054	1,834,512,107,968

At its meeting on 30 March 2026, the General Meeting of Shareholders of the Company resolved to pay dividends by issuing shares with a value of VND 374,517,580,000 (2025: VND 191,485,530,000).

b. Details of owners' contributed capital

	Ratio (%)	Closing balance	Ratio (%)	Opening balance
Mr. Luong Van My	22.41	323,659,730,000	28.13	301,002,710,000
Mr. Dinh Quoc Tuan	18.80	271,559,280,000	25.75	275,494,010,000
Mr. Tran Tuan Dai	13.34	192,665,110,000	24.79	265,290,520,000
Innotek Holding Joint Stock Company	11.34	163,860,000,000	-	-
VTD Asset Management and Investment Joint Stock Company	6.83	98,680,000,000	-	-
Viet My Investment and Import-Export Joint Stock Company	5.60	80,860,000,000	-	-
ATD Thinh Vuong Joint Stock Company	4.57	65,980,000,000	-	-
Mr. Tran Ngoc Anh	3.03	43,720,100,000	7.63	81,627,850,000
Mr. Nguyen Ngoc Son	2.27	32,795,330,000	5.72	61,220,890,000
Other shareholders	11.82	170,788,560,000	7.98	85,414,550,000
Total	100	1,444,568,110,000	100	1,070,050,530,000

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

	Current year	Prior year
- Owners' contributed capital		
+ Capital at the beginning of the year	1,070,050,530,000	870,389,000,000
+ Capital contributed during the year	-	8,176,000,000
+ Stock dividends	374,517,580,000	191,485,530,000
+ Capital decreased during the year	-	-
+ Capital at the end of the year	1,444,568,110,000	1,070,050,530,000
- Dividends and profits distributed	-	1,115,557,762,100

d. Shares

	Current year	Prior year
- Number of shares registered for issuance		
- Number of shares sold to the public	144,456,811	107,005,053
+ Ordinary shares	144,456,811	107,005,053
+ Preference shares (classified as equity)	-	-
- Number of shares repurchased	-	-
- Number of shares outstanding	144,456,811	107,005,053
+ Ordinary shares	144,456,811	107,005,053
+ Preference shares (classified as equity)	-	-

* Par value of outstanding shares: VND 10,000/share.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INCOME STATEMENT**1. Revenue from sales of goods and rendering of services**

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Revenue from sales of finished goods	987,821,560,213	2,034,513,445,177	3,716,877,891,754	4,470,334,561,661
Revenue from sales of merchandise	123,169,410,175	148,868,777,814	415,904,679,600	467,601,214,853
Rendering of services	8,850,427,034	1,187,000,253	16,327,604,336	7,051,991,407
Other revenue	2,211,970,328	1,422,126,799	6,171,232,155	3,867,073,423
Total	1,122,053,367,750	2,185,991,350,043	4,155,281,407,845	4,948,854,841,344

2. Revenue deductions

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Trade discounts	41,746,702,522	57,885,135,146	99,189,716,261	140,243,941,431
Sales allowances	3,411,155,044	20,529,256,302	6,323,807,138	21,274,571,403
Sales returns	-	616,574,916	-	748,094,802
Total	45,157,857,566	79,030,966,364	105,513,523,399	162,266,607,636

3. Cost of goods sold

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Cost of finished goods sold	805,224,809,241	1,606,091,876,864	2,953,376,704,738	3,414,718,319,681
Cost of merchandise sold	123,286,833,980	148,615,291,017	414,256,208,923	469,993,593,776
Cost of services rendered	2,738,325,154	381,192,505	4,398,268,132	964,071,569
Provision for decline in value of inventories	-	-	2,245,307,098	-
Total	931,249,968,375	1,755,088,360,386	3,374,276,488,891	3,885,675,985,026

4. Financial income

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Interest on term deposits and bonds	15,885,300,116	14,430,681,695	46,115,197,782	29,038,489,368
Interest on demand deposits	91,126,651	-	109,049,778	-
Interest on loans	4,616,962,630	2,701,853,261	13,040,518,009	10,303,205,588
Dividends and profits received	-	-	20,400,000,000	17,850,000,000
Realised foreign exchange gains	642,958,506	17,243,998,419	24,744,713,527	54,105,595,831
Unrealised foreign exchange gains	4,337,096,706	-	4,337,096,706	-
Total	25,573,444,609	34,376,533,375	108,746,575,802	111,297,290,787

5. Financial expenses

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Interest expense on borrowings and bonds	28,567,198,081	17,747,483,225	76,904,612,145	45,472,927,543
Factoring service fees	-	3,860,010,779	2,336,146,386	8,186,481,366
Loss on disposal of financial investments	-	1,100,000,000	-	1,100,000,000
Realised foreign exchange losses	4,516,382,227	1,583,470,699	10,529,466,979	10,080,320,823
Provision for investment losses	-	(925,801,881)	4,997,616,913	(925,801,881)
Other financial expenses	-	-	1	28,386,591
Total	33,083,580,308	23,365,162,822	94,767,842,424	63,942,314,442

6. Selling expenses

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Sales services and export entrustment expenses	18,892,258,866	26,400,861,510	64,494,176,235	84,069,731,884
Transportation costs	22,310,326,619	33,598,946,874	81,560,365,494	75,031,889,844
Depreciation of fixed assets	28,516,206	28,516,206	85,548,618	57,032,412
Advertising and marketing expenses	3,480,084,988	2,301,232,797	26,912,346,147	6,912,570,321
Other selling expenses	5,059,754,617	6,562,199,075	14,349,830,738	12,618,253,549
Total	49,770,941,296	68,891,756,462	187,402,267,232	178,689,478,010

7. General and administrative expenses

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Administrative staff costs	13,515,653,473	13,647,375,197	38,099,500,573	35,825,490,413
Administrative materials	1,149,447,432	157,203,018	1,917,487,804	380,752,285
Office supplies	21,825,753	301,932,644	206,843,618	1,017,963,822
Depreciation of fixed assets	1,809,022,705	1,040,344,374	6,424,279,343	2,905,132,728
Taxes, fees and charges	1,160,378,341	1,846,443,093	3,528,118,699	8,539,128,607
Provision expenses	-	-	2,183,252,021	-
Outsourced services	4,733,353,341	3,379,254,217	22,165,390,766	9,947,561,465
Other G&A expenses	2,735,631,437	1,915,756,956	8,012,459,895	6,229,532,669
Total	25,125,312,482	22,288,309,499	82,537,332,719	64,845,561,989

8. Other income

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Gain on disposal of fixed assets	-	163,636,364	317,629,919	289,123,842
Penalties received	10,190,000	-	47,659,162	30,542,003
Inventory settlement	-	-	6,147,689,348	318,192,886
Other income items	260,150,135	295,885,370	292,532,188	329,545,268
Total	270,340,135	459,521,734	6,805,510,617	967,403,999

9. Other expenses

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Penalties	130,000,000	-	130,000,000	-
Tax arrears, tax penalties and late payment interest	3,509,872	1,433,415,370	15,464,985	5,675,893,179
Other expenses	78,417,310	204,335,006	238,933,962	359,573,525
Total	211,927,182	1,637,750,376	384,398,947	6,035,466,704

10. Production and business costs by element

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Raw material costs	532,571,464,434	1,300,015,528,720	2,219,678,901,338	2,781,509,124,316
Cost of merchandise sold	123,286,833,980	148,615,291,017	414,256,208,923	469,993,593,776
Labour costs	63,936,963,796	75,781,275,498	212,214,664,572	215,153,535,023
Depreciation expenses	37,502,162,036	32,839,238,651	105,590,674,421	100,578,162,818
Outsourced services	104,704,677,946	264,672,310,927	512,884,832,912	560,444,587,419
Other cash expenses	4,405,690,291	7,014,237,671	46,575,746,972	23,677,012,581
Total	866,407,792,483	1,828,937,882,484	3,511,201,029,138	4,151,356,015,933

VI. OTHER INFORMATION**11. Significant transactions with related parties****Shareholders**

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Mr. Luong Van My				
Stock dividends distributed to shareholders	-	54,279,170,000	105,350,940,000	54,279,170,000
Cash dividends paid to shareholders	-	35,000,000,000	-	171,799,502,654
Mr. Dinh Quoc Tuan				
Stock dividends distributed to shareholders	-	49,679,240,000	96,422,900,000	49,679,240,000
Cash dividends paid to shareholders	-	37,000,000,000	-	162,206,324,269
Mr. Tran Tuan Dai				
Stock dividends distributed to shareholders	-	47,839,260,000	92,851,680,000	47,839,260,000
Cash dividends paid to shareholders	-	35,000,000,000	-	155,569,054,027
Mr. Tran Ngoc Anh				
Stock dividends distributed to shareholders	-	14,719,770,000	28,569,740,000	14,719,770,000
Cash dividends paid to shareholders	-	22,488,472,675	-	59,586,645,704
Mr. Nguyen Ngoc Son				
Stock dividends distributed to shareholders	-	11,039,830,000	21,427,310,000	11,039,830,000
Cash dividends paid to shareholders	-	16,866,355,195	-	44,689,982,194

Remuneration, salaries, bonuses and other benefits of key management and the Board of Supervisors

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Key management personnel				
Mr. Luong Van My	417,053,917	403,550,676	1,226,078,239	1,104,248,676
Mr. Dinh Quoc Tuan	411,463,667	395,370,000	1,202,980,939	1,107,018,000
Mr. Tran Tuan Dai	411,463,667	395,370,000	1,202,980,939	1,107,018,000
Mr. Tran Ngoc Anh	328,710,500	314,338,449	958,389,758	880,611,821
Board of Supervisors				
Mr. Duong Phu Dat	78,269,542	-	188,560,867	-
Ms. Nguyen Thi Thu Huong	23,761,917	-	35,009,870	-
Ms. Nguyen Thi Thanh Hoa	35,855,197	-	95,241,807	-
Total	1,706,578,407	1,508,629,125	4,909,242,419	4,198,896,497

Related companies**Revenue from sales of goods and rendering of services**

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Hera Industrial Joint Stock Company	69,384,390,969	115,878,840,375	224,072,435,638	334,978,486,600
ACT Construction Investment and Trading Co., Ltd	216,058,920,212	241,301,717,380	542,696,613,760	393,545,559,525
Asia-US Hoa Son Ceramic Joint Stock Company	13,846,669,317	579,657,382	41,676,228,685	17,193,508,485
Amane Investment Joint Stock Company	77,241,712	43,985,443	210,975,109	104,332,069
Plastic Materials Technology Joint Stock Company	17,131,640,185	927,182,940	60,912,452,666	1,339,364,758
PMT. Quang Minh Joint Stock Company	5,519,293,978	-	18,689,221,225	-
Total	322,018,156,373	358,731,383,520	888,257,927,083	747,161,251,437

Trade discounts

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
ACT Construction Investment and Trading Co., Ltd	41,746,702,522	57,885,135,146	99,189,716,261	88,254,649,821
Total	41,746,702,522	57,885,135,146	99,189,716,261	88,254,649,821

Sales allowances

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
ACT Construction Investment and Trading Co., Ltd	189,454,160	208,531,646	629,281,923	557,851,291
Total	189,454,160	208,531,646	629,281,923	557,851,291

Purchases of goods and services

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Hera Industrial Joint Stock Company	32,278,744,789	10,537,428,802	90,388,394,827	45,717,115,692
ACT Construction Investment and Trading Co., Ltd	21,676,802,603	26,595,506,020	86,176,109,642	51,071,115,826
Asia-US Hoa Son Ceramic Joint Stock Company	8,629,606,858	53,677,453,712	130,861,879,272	63,954,625,879
Amane Investment Joint Stock Company	343,279,914	288,079,928	1,108,666,389	931,786,434
Plastic Materials Technology Joint Stock Company	-	31,808,500,430	7,110,227,466	44,725,227,617
PMT.P&E Joint Stock Company	-	23,136,666,667	26,905,388,890	23,136,666,667
PMT. Quang Minh Joint Stock Company	14,949,620,691	-	142,031,225,248	-
Total	77,878,054,855	146,043,635,559	484,581,891,734	229,536,538,115

Interest on loans

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Hera Industrial Joint Stock Company	1,860,205,480	-	6,323,219,179	-
Asia-US Hoa Son Ceramic Joint Stock Company	2,160,739,725	2,657,494,357	5,970,049,313	6,298,070,793
Total	4,020,945,205	2,657,494,357	12,293,268,492	6,298,070,793

Dividends and profits received

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Hera Industrial Joint Stock Company	-	-	20,400,000,000	17,850,000,000
Total	-	-	20,400,000,000	17,850,000,000

Capital contributions in cash				
	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Asia-US Hoa Son Ceramic Joint Stock Company	-	170,246,000,000	-	170,246,000,000
Total	-	170,246,000,000	-	170,246,000,000
Loans granted				
	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Asia-US Hoa Son Ceramic Joint Stock Company	-	-	20,000,000,000	61,700,000,000
Total	-	-	20,000,000,000	61,700,000,000
Loan principal collected				
	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Hera Industrial Joint Stock Company	60,000,000,000	-	60,000,000,000	-
Asia-US Hoa Son Ceramic Joint Stock Company	-	170,246,000,000	-	170,246,000,000
Total	60,000,000,000	170,246,000,000	60,000,000,000	170,246,000,000
Disposal of assets				
	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Hera Industrial Joint Stock Company	-	-	-	409,090,909
Asia-US Hoa Son Ceramic Joint Stock Company	-	2,134,089,229	-	2,134,089,229
Total	-	2,134,089,229	-	2,543,180,138
12. Significant balances with related parties				
Short-term trade receivables				
			Closing balance	Opening balance
Hera Industrial Joint Stock Company			25,884,093,625	92,101,742,898
ACT Construction Investment and Trading Co., Ltd			222,180,618,876	245,115,460,575
Asia-US Hoa Son Ceramic Joint Stock Company			31,349,458,862	81,018,371
Amane Investment Joint Stock Company			30,691,776	23,883,424
Plastic Materials Technology Joint Stock Company			48,382,471,451	1,960,354,827
PMT. Quang Minh Joint Stock Company			7,687,343,493	11,491,702,875
Total			335,514,678,083	350,774,162,970
Short-term advances to suppliers				
			Closing balance	Opening balance
Hera Industrial Joint Stock Company			5,984,920,146	12,503,523,305
PMT. Quang Minh Joint Stock Company			5,042,071,867	-
Total			11,026,992,013	12,503,523,305
Short-term loans receivable				
			Closing balance	Opening balance
Hera Industrial Joint Stock Company			61,095,821,918	-
Asia-US Hoa Son Ceramic Joint Stock Company			83,160,739,725	61,000,000,000
Total			144,256,561,643	61,000,000,000
Long-term loans receivable				
			Closing balance	Opening balance
Hera Industrial Joint Stock Company			-	120,000,000,000
Asia-US Hoa Son Ceramic Joint Stock Company			33,300,000,000	33,300,000,000
Total			33,300,000,000	153,300,000,000
Other short-term receivables				
			Closing balance	Opening balance
Asia-US Hoa Son Ceramic Joint Stock Company			15,865,465,252	-
Amane Investment Joint Stock Company			14,779,601,223	14,779,601,223
Total			30,645,066,475	14,779,601,223

Short-term trade payables

	<u>Closing balance</u>	<u>Opening balance</u>
- ACT Construction Investment and Trading Company Limited	-	14,144,683,813
- Asia-US Hoa Son Ceramic Joint Stock Company	3,390,437,116	52,847,634,504
- Plastic Materials Technology Joint Stock Company	-	992,730,592
- PMT. Quang Minh Joint Stock Company	534,158,694	-
- Amane Investment Joint Stock Company	115,226,638	286,649,927
Total	4,039,822,448	68,271,698,836

Short-term advances from customers

	<u>Closing balance</u>	<u>Opening balance</u>
ACT Construction Investment and Trading Co., Ltd	-	70,850,000
Total	-	70,850,000

Long-term advances from customers

	<u>Closing balance</u>	<u>Opening balance</u>
ACT Construction Investment and Trading Co., Ltd	-	63,300,000,091
Total	-	63,300,000,091

13. Events after the reporting period

On 2 October 2026, the Company was granted the 15th amended Enterprise Registration Certificate by the Department of Finance of Phu Tho Province, under which the charter capital increased from VND 1,444,568,110,000 to VND 1,605,568,110,000, corresponding to the issuance of an additional 16,100,000 shares at an issue price of VND 48,900/share (par value VND 10,000/share). The number of outstanding shares increased from 144,456,811 shares to 160,556,811 shares.

As at 30 September 2026, the amount of VND 787,290,000,000 collected from the share issuance is presented under "Other short-term payables" (Note IV.19) as the capital increase procedures had not been completed. Upon completion of the capital increase procedures, this amount will be transferred to the corresponding accounts, including Owners' contributed capital: VND 161,000,000,000 and Share premium: VND 626,290,000,000.

14. Comparative information

From 1 January 2026, the Company has applied Circular 99 prospectively. Certain comparative figures as at 1 January 2026 have also been reclassified to conform with the presentation requirements of Circular 99. The comparison of figures presented in the prior period, before and after reclassification, is as follows:

	<u>Code</u>	<u>1 January 2026</u> As reclassified	<u>1 January 2026</u> As previously reported
Cash equivalents	112	243,307,633,883	241,697,252,691
Held-to-maturity investments - short-term	123	904,329,115,938	826,874,706,542
Short-term loans receivable		-	66,279,552,178
Other short-term receivables	135	22,125,525,246	34,910,763,656
Long-term loans receivable		-	153,300,000,000
Held-to-maturity investments - long-term	265	162,300,000,000	9,000,000,000

Prepared by



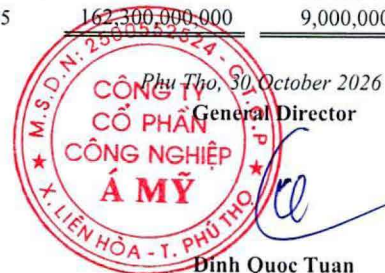
Dang Thi Huong

Chief Accountant



Tran Thi Thanh Nga

Phu Tho, 30 October 2026
General Director



Đinh Quốc Tuan