HAPACO GROUP JSC	**SOCIALIST REPUBLIC OF VIETNAM**
No: 26/2026/CV-CBTT-HAP	**Independence - Freedom - Happiness**

Hai Phong, July 30, 2026

INFORMATION DISCLOSURE ON THE WEB PORTAL OF THE STATE SECURITIES COMMISSION AND THE HO CHI MINH CITY STOCK EXCHANGE. HCM

To: - **State Securities Commission**
- **Ho Chi Minh City Stock Exchange**

Company:	HAPACO GROUP JOINT STOCK COMPANY
Stock code:	HAP
Head Office Address:	No. 44 Ton Duc Thang Street, An Hai Ward, Hai Phong City.
Telephone:	(84 225) 3556 002
Fax:	(84 225) 3556 008
Information disclosure:	Pham Cong Ngu – Persons authorized to disclose information

Contents of information announcement:

Pursuant to the regulations on information disclosure, HAPACO Group Joint Stock Company would like to disclose information on its separate and consolidated financial statements for the 2nd quarter of 2026.

This information will be published on the website of HAPACO Group Joint Stock Company: www.hapaco.vn Shareholder Relations section on 30/7/2026.

We commit that the information published above is true and fully responsible before the law for the content of the information disclosed.

Persons authorized to disclose information

HAPACO GROUP
CÔNG TY CỔ PHẦN TẬP ĐOÀN HAPACO
MSDN: 0200371361

Pham Cong Ngu

HAPACO GROUP JOINT STOCK COMPANY	SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness
No: 19/2026/CV-HAP *"Re: Explanation of consolidated financial statements in Quarter 2, 2026"*	*Hai Phong, July 29, 2026*

Respectfully to: - State Security Commission of Vietnam
- Ho Chi Minh Stock Exchange

Pursuant to the Circular No. 96/2020/TT-BTC on November 16, 2020 of the Ministry of Finance guiding on the disclosure of information on the stock market, Hapaco Group Joint Stock Company would like to explain the following content:

1. Explaining that the profit after corporate income tax at the income statement of the disclosing period changes by 10% or more compared to the income statement of the same period last year and The Company recorded a profit after corporate income tax in the second quarter of 2026, compared to a loss in the corresponding period of 2025:

Details of difference in Profit after corporate income tax in Quarter 2, 2026 compared to Quarter 1, 2025: (Unit: VND)

Content	Quarter 2, 2026	Quarter 2, 2025	Difference	Rate of change
Profit after corporate income tax	22.959.961.558	(14.329.002.412)	37.288.963.970	-260%

Cause:

- The business operations of the subsidiaries are more efficient

- In Q2/2025, Green International Hospital Joint Stock Company remained a subsidiary of the Group. Therefore, the previous consolidated financial statements had to record significant expenses related to this entity, especially business management expenses and goodwill allocation expenses from the business consolidation.

Above are explanations of Hapaco Group Joint Stock Company on the profit after corporate income tax of Hapaco Group.

Sincerely./.

HAPACO GROUP JOINT STOCK COMPANY
DEPUTY GENERAL DIRECTOR - IN CHARGE

HAPACO GROUP

VU XUAN THUY

Recipient:
- As above;
- Save in Archive, Finance and Accounting

HAPACO GROUP JOINT STOCK COMPANY
Address: No.44, Ton Duc Thang Street,
An Hai Ward, Hai Phong City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

Quarter II, 2026

B01a-DN/HN
Unit: VND

HAPACO GROUP JOINT STOCK COMPANY
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

ASSETS	Code	Note	Ending balance	Opening balance
A - CURRENT ASSETS	**100**		**800,969,019,368**	**722,432,308,821**
I. Cash and cash equivalents	**110**	**V.1**	**12,917,712,521**	**35,882,766,179**
1. Cash	111		12,917,712,521	35,882,766,179
2. Cash equivalents	112		-	-
II. Short-term financial investments	**120**		**483,496,671,507**	**480,842,806,070**
1. Trading securities	121	V.2.1	6,602,723,194	10,394,384,000
2. Provision for decline in value of trading securities	122		(1,610,543,194)	(1,688,384,000)
3. Held-to-maturity investments	123	V.2.2	503,504,491,507	497,136,806,070
4. Provision for held-to-maturity investments	124		(25,000,000,000)	(25,000,000,000)
III. Short-term receivables	**130**		**257,328,349,203**	**161,345,713,070**
1. Short-term trade receivables	131	V.3	84,283,687,881	96,940,859,824
2. Short-term prepayments to suppliers	132	V.4	102,446,245,047	10,613,165,779
3. Short-term inter-company receivables	133		-	-
4. Receivables based on progress of construction contracts	134		-	-
5. Other short-term receivables	136	V.5.1	215,642,443,446	198,819,555,593
6. Allowance for doubtful short-term receivables	137	V.6	(145,044,027,171)	(145,027,868,126)
7. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	**140**	**V.7**	**35,797,729,292**	**32,430,524,354**
1. Inventories	141		36,394,080,209	33,027,098,158
2. Provision for decline in value of inventories	149		(596,350,917)	(596,573,804)
V. Other current assets	**150**		**11,428,556,845**	**11,930,499,148**
1. Short-term prepaid expenses	151	V.11.1	2,533,837,037	844,183,466
2. Deductible value added tax	152		8,798,064,750	10,861,426,661
3. Taxes and other amounts receivable from the State	153	V.14	96,655,058	224,889,021
4. Government bond repurchase transactions	154		-	-
5. Other current assets	155		-	-

HAPACO GROUP JOINT STOCK COMPANY

B01a-DN/HN
Unit: VND

CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(continued)*
As at 30 June 2026

ASSETS	Code	Note	Ending balance	Opening balance
B - NON-CURRENT ASSETS	**200**		**552,581,440,104**	**530,141,043,973**
I. Long-term receivables	**210**		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Operating capital at dependent units	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216		-	-
7. Allowance for doubtful long-term receivables	219		-	-
II. Fixed assets	**220**		**25,933,935,584**	**27,405,667,549**
1. Tangible fixed assets	221	V.8	25,578,630,867	26,872,710,458
Historical cost	*222*		*278,996,874,350*	*277,380,225,104*
Accumulated depreciation	*223*		*(253,418,243,483)*	*(250,507,514,646)*
2. Finance lease fixed assets	224		-	-
Historical cost	*225*		-	-
Accumulated depreciation	*226*		-	-
3. Intangible fixed assets	227	V.9	355,304,717	532,957,091
Historical cost	*228*		*7,106,094,928*	*7,106,094,928*
Accumulated amortisation	*229*		*(6,750,790,211)*	*(6,573,137,837)*
III. Investment properties	**230**		-	-
Historical cost	*231*		-	-
Accumulated depreciation	*232*		-	-
III. Long-term work in progress	**240**		**28,184,525,610**	**2,053,979,091**
1. Construction in progress	242		28,184,525,610	2,053,979,091
IV. Long-term financial investments	**250**		**492,564,943,480**	**495,078,148,523**
1. Investments in subsidiaries	251		-	
1. Investments in joint ventures and associates	252	V.2.3	492,114,943,480	494,628,148,523
2. Equity investments in other entities	253	V.2.4	17,450,000,000	17,450,000,000
3. Provision for long-term financial investments	254	V.2.4	(17,000,000,000)	(17,000,000,000)
4. Held-to-maturity investments	255		-	-
V. Other non-current assets	**260**		**5,898,035,430**	**5,603,248,810**
1. Long-term prepaid expenses	261	V.10.2	5,898,035,430	5,603,248,810
2. Deferred income tax assets	262		-	-
3. Other non-current assets	268		-	-
4. Goodwill	269		-	-
TOTAL ASSETS	**270**		**1,353,550,459,472**	**1,252,573,352,794**

HAPACO GROUP JOINT STOCK COMPANY

B01a-DN/HN

Unit: VND

CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(continued)*

As at 30 June 2026

LIABILITIES AND EQUITY	Code	Note	Ending balance	Opening balance
C - LIABILITIES	**300**		**137,067,960,809**	**57,398,797,546**
I. Current liabilities	**310**		**110,976,541,907**	**57,398,797,546**
1. Short-term trade payables	311	V.11	18,630,179,123	13,147,776,787
2. Short-term advances from customers	312		21,350,400	13,862,176
3. Taxes and other payables to the State	313	V.12	10,318,576,216	8,527,950,591
4. Payables to employees	314		6,610,666,324	7,942,411,940
5. Short-term accrued expenses	315	V.13	1,013,124,409	1,338,666,138
6. Short-term inter-company payables	316		-	-
7. Payables based on progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.14	9,498,527,777	7,953,795,232
10. Short-term borrowings and finance lease liabilities	320	V.15.1	64,435,419,590	17,472,407,822
11. Short-term provisions	321		-	-
12. Bonus and welfare fund	322		448,698,068	1,001,926,860
13. Price stabilisation fund	323		-	-
14. Government bond repurchase transactions	324		-	-
II. Non-current liabilities	**330**		**26,091,418,902**	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for operating capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and finance lease liabilities	338	V.15.2	26,091,418,902	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Long-term provisions	342		-	-
13. Science and technology development fund	343		-	-

HAPACO GROUP JOINT STOCK COMPANY

CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(continued)*

As at 30 June 2026

B01a-DN/HN

Unit: VND

LIABILITIES AND EQUITY	Code	Note	Ending balance	Opening balance
D - OWNERS' EQUITY	**400**	**V.16**	**1,216,482,498,663**	**1,195,174,555,248**
I. Owners' equity	**410**		**1,216,482,498,663**	**1,195,174,555,248**
1. Owners' contributed capital	411		1,110,977,720,000	1,110,977,720,000
- Ordinary shares carrying voting rights	411a		1,110,977,720,000	1,110,977,720,000
- Preference shares	411b		-	-
2. Share premium	412		29,926,940,219	29,926,940,219
3. Bond conversion options	413		-	-
4. Other owners' capital	414		-	-
5. Treasury shares	415		(4,464,450,000)	(4,464,450,000)
6. Asset revaluation differences	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		23,928,249,828	23,928,249,828
9. Enterprise restructuring support fund	419		-	-
10. Other funds under owners' equity	420		-	-
11. Undistributed profit after tax	421		54,751,382,825	33,147,622,187
- Accumulated undistributed profit after tax up to the end of the prior period	421a		36,516,170,990	139,050,406,673
- Undistributed profit after tax for the current period	421b		18,235,211,835	(105,902,784,486)
12. Capital construction investment fund	422		-	-
13. Non-controlling interests	429		1,362,655,791	1,658,473,015
II. Other funding sources and funds	**430**		-	-
TOTAL LIABILITIES AND EQUITY	**440**		**1,353,550,459,472**	**1,252,573,352,794**

Prepared on 29 July 2026

Preparer	Chief Accountant	Deputy General Director in charge
Pham Duc Phien	**Pham Duc Phien**	**Vu Xuan Thuy**

HAPACO GROUP

HAPACO GROUP JOINT STOCK COMPANY **B02a-DN/HN**

CONSOLIDATED INCOME STATEMENT Unit: VND

For the six-month period ended 30 June 2026

ITEMS	Code	Note	Q2/2026	YTD to Q2/2026	Q2/2025	YTD to Q2/2025
1. Revenue from sale of goods and rendering of services	01	VI.1	118,479,780,204	226,142,423,932	154,648,197,135	285,310,674,500
2. Revenue deductions	02		400,000	600,000	200,000	200,000
3. Net revenue from sale of goods and rendering of services	**10**		**118,479,380,204**	**226,141,823,932**	**154,647,997,135**	**285,310,474,500**
4. Cost of sales	11		95,371,842,109	179,187,163,577	129,159,830,508	242,003,390,067
5. Gross profit from sale of goods and rendering of services	**20**		**23,107,538,095**	**46,954,660,355**	**25,488,166,627**	**43,307,084,433**
5. Gain/(loss) from sale and disposal of investment properties	**20**					
6. Financial income	21		13,860,113,449	15,125,708,695	1,235,008,611	2,242,619,744
7. Financial expenses	22		647,193,083	1,043,887,642	1,817,923,025	2,774,876,620
Of which: interest expense	*23*	*VI.5*	*203,360,214*	*459,319,729*	*1,247,108,569*	*2,157,646,010*
8. Share of profit/(loss) of joint ventures and associates	**24**		**(956,965,211)**	**(2,513,205,043)**	-	-
9. Selling expenses	25		4,421,965,417	7,928,241,749	3,605,839,868	7,516,032,165
10. General and administrative expenses	26		5,010,432,788	18,195,162,883	25,446,153,401	48,044,433,933
11. Net operating profit	**30**		**25,931,095,045**	**32,399,871,733**	**(4,146,741,056)**	**(12,785,638,541)**
12. Other income	31		417,919,258	1,618,836,162	71,120,910	74,665,540
13. Other expenses	32		463,652,631	483,539,501	237,449,866	299,164,583
14. Other profit/(loss)	**40**		**(45,733,373)**	**1,135,296,661**	**(166,328,956)**	**(224,499,043)**
15. Total accounting profit before tax	**50**		**25,885,361,672**	**33,535,168,394**	**(4,313,070,012)**	**(13,010,137,584)**
16. Current corporate income tax expense	51	VI.8	6,985,448,715	10,575,206,836	1,483,815,569	2,370,362,113
17. Deferred corporate income tax expense	52		0	-	(525,748,642)	(1,051,497,285)
18. Profit after corporate income tax	**60**		**18,899,912,957**	**22,959,961,558**	**(5,271,136,939)**	**(14,329,002,412)**
19. Profit after tax attributable to owners of the parent	**61**		**19,110,924,258**	**23,255,778,783**	**(4,741,275,483)**	**(13,445,442,455)**
20. Profit after tax attributable to non-controlling interests	**62**		**(211,011,301)**	**(295,817,225)**	**(529,861,456)**	**(883,559,957)**
21. Basic earnings per share	**70**	**VI.9**	**172.26**	**209.62**	**(121)**	**(121)**

Prepared on 29 July 2026

Preparer	**Chief Accountant**	**Deputy General Director in charge**
Pham Duc Phien	**Pham Duc Phien**	**Vu Xuan Thuy**

CÔNG TY CỔ PHẦN TẬP ĐOÀN HAPACO GROUP

HAPACO GROUP JOINT STOCK COMPANY

B03a-DN/HN

Unit: VND

CONSOLIDATED CASH FLOW STATEMENT

For the six-month period ended 30 June 2026

(Indirect method)

ITEMS	Code	Note	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	***01***		***33,535,168,394***	***(13,010,137,584)***
2. Adjustments for:				
- Depreciation and amortisation of fixed assets	02		3,666,256,790	29,574,113,186
- Provisions	03		(61,904,648)	894,759,629
- Foreign exchange gain/loss arising from revaluation of monetary items denominated in foreign currencies	04		(30,429,940)	434,830,526
- Gain/loss from investing activities	05		(12,830,227,292)	(1,300,297,002)
- Interest expense	06		459,319,729	2,157,646,010
3. Operating profit before changes in working capital	***08***		***24,738,183,033***	***18,750,914,765***
- Increase/decrease in receivables	09		(3,197,247,392)	9,108,477,491
- Increase/decrease in inventories	10		(3,366,982,051)	7,628,262,064
- Increase/decrease in payables	11		5,349,439,395	(8,026,962,714)
- Increase/decrease in prepaid expenses	12		(1,984,440,191)	132,263,407
- Interest paid	14		(459,319,729)	(2,215,641,626)
- Corporate income tax paid	15		(8,756,684,845)	(4,567,405,761)
- Other cash payments for operating activities	17		(2,205,246,937)	(936,604,823)
Net cash flows from operating activities	***20***		***13,909,362,089***	***19,873,302,803***
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payments for acquisition and construction of fixed assets and other long-term assets	21		(119,306,539,030)	(3,055,896,166)
2. Proceeds from disposal of fixed assets and other long-term assets	22		1,612,418,500	-
3. Loans granted and purchases of debt instruments of other entities	23		(1,000,000,000)	(54,100,000,000)
4. Collections of loans granted and proceeds from sale of debt instruments of other entities	24		7,336,806,070	54,000,000,000
5. Payments for equity investments in other entities	25		-	-
5. Proceeds from recovery of equity investments in other entities	26		-	-
6. Interest, dividends and distributed profits received	27		1,434,489,152	170,612,071
Net cash flows from investing activities	***30***		***(109,922,825,308)***	***(2,985,284,095)***
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		97,142,533,819	20,330,441,664
2. Repayments of borrowing principal	34		(24,094,124,258)	(24,775,613,888)
3. Repayments of finance lease principal	35		-	(282,504,520)
Net cash flows from financing activities	***40***		***73,048,409,561***	***(4,727,676,744)***
NET CASH FLOWS DURING THE PERIOD	50		(22,965,053,658)	12,160,341,964
Cash and cash equivalents at beginning of period	60	V.1	35,882,766,179	17,297,445,823
Effect of foreign exchange differences	61		-	19,738,716
Cash and cash equivalents at end of period	70	V.1	12,917,712,521	29,477,526,503

Prepared on 29 July 2026

Preparer	Chief Accountant	Deputy General Director in charge
Pham Duc Phien	**Pham Duc Phien**	**Vu Xuan Thuy**

HAPACO GROUP

I. CHARACTERISTICS OF THE COMPANY'S OPERATIONS

1. Form of capital ownership

Hapaco Group Joint Stock Company was equitised from a State-owned enterprise by transferring the entire value of the existing State capital in Hai Phong Paper Company and the State-owned shares held by Hai Phong Paper Company in Hai Au Joint Stock Company to Hapaco Joint Stock Company pursuant to Decision No. 1912/QD/UB dated 28 October 1999 of the People's Committee of Hai Phong City. Hapaco Group Joint Stock Company was renamed from Hapaco Joint Stock Company under Enterprise Registration Certificate No. 0200371361 issued for the 11th time by the Hai Phong Department of Planning and Investment on 21 November 2009. During its operations, the Company was issued the 16th amended Enterprise Registration Certificate on 02 July 2026 by the Hai Phong Department of Planning and Investment, now renamed the Hai Phong Department of Finance.

The Company's shares are listed on the Ho Chi Minh Stock Exchange. Stock code: HAP.

2. Business lines

The Company's principal business activities include:

- Manufacture of pulp and various kinds of paper; printing votive paper; import and export activities;
- Financial investment and securities trading;
- Hospital service business.

3. Normal operating cycle

The Company's operating cycle is the period from the purchase of raw materials entering the production process until their conversion into cash or assets readily convertible into cash, normally not exceeding 12 months.

4. Characteristics of operations during the period affecting the consolidated financial statements

According to the Board of Management's assessment, there were no events or activities during the period that had a significant effect on the consolidated financial statements.

5. Corporate structure

As at 30 June 2026, the Company had 5 subsidiaries and 1 associate, as follows:

Name	Address	Principal activity	Interest	Voting rights
Subsidiaries				
1. Hai Phong Paper Joint Stock Company	No. 441A Ton Duc Thang Street, An Hai Ward, Hai Phong City	Paper production	99.91%	99.91%
2. Hapaco Yen Son Company Limited	Nuoc Mat Hamlet, Au Lau Ward, Lao Cai Province	Paper production	100.00%	100.00%
3. Hapaco Dong Bac One Member Company Limited	Km 18, National Highway 15A, Mai Ha Commune, Phu Tho Province	Paper production	100.00%	100.00%
4. Hai Ha Joint Stock Company	Nam Quang Industrial Cluster, Vinh Tuy Commune, Tuyen Quang Province	Paper production	73.08%	73.08%
5. Hai Phong Hapaco Paper Joint Stock Company (formerly Hapaco H.P.P Company Limited)	Tien Nong Residential Group, Hong An Ward, Hai Phong City	Paper production	99.89%	99.89%
Associate				
1. Green International Hospital Joint Stock Company	738 Nguyen Van Linh Street, An Bien Ward, Hai Phong City	Hospital service business	49.50%	49.50%

6. Employees

The total number of employees of the parent Company and its subsidiaries as at 30 June 2026 was 859 (859 as at 31 December 2025).

7. Statement on comparability of information in the consolidated financial statements

Comparative information is presented based on the consolidated financial statements for the fiscal year ended 31 December 2025 and the audited consolidated financial statements for the period from 1 January 2025 to 30 June 2025. However, certain items have been restated in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025.

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The annual accounting period follows the calendar year, commencing on 1 January and ending on 31 December each year.

2. Accounting currency

The accounting currency is Vietnam Dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system applied

The Company applies the Vietnamese Enterprise Accounting System issued together with Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 202/2014/TT-BTC of the Ministry of Finance dated 22 December 2014 providing guidance on the preparation and presentation of consolidated financial statements.

The consolidated financial statements are prepared in accordance with Vietnamese Accounting Standards. The accompanying consolidated financial statements are not intended to present the consolidated financial position, consolidated results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2. Statement of compliance with Accounting Standards and Accounting System

The Board of Management confirms that the consolidated financial statements have been prepared and presented in compliance with the requirements of Vietnamese Accounting Standards, the prevailing Vietnamese Enterprise Accounting System and relevant guidance on the preparation and presentation of consolidated financial statements.

IV. KEY ACCOUNTING POLICIES

1. Basis of consolidation of the consolidated financial statements

Subsidiaries

Subsidiaries are entities controlled by the Company. The financial statements of subsidiaries are included in the consolidated financial statements from the date control commences until the date control ceases.

Non-controlling interests

Non-controlling interests are determined based on the proportionate ownership interests of non-controlling shareholders in the net assets of the acquiree at the acquisition date.

A disposal of the Company's interest in a subsidiary that does not result in a loss of control is accounted for as an equity transaction. The difference between the change in the Company and its subsidiaries' ownership interests in the subsidiary's net assets and the proceeds received or consideration paid on such disposal is recognised in undistributed profit after tax within owners' equity.

Loss of control

When control over a subsidiary is lost, the Company derecognises the subsidiary's assets and liabilities, non-controlling interests and other components of owners' equity. Any resulting gain or loss is recognised in the consolidated income statement. After the disposal, any remaining interest in the former subsidiary (if any) is recognised at the remaining carrying amount of the investment in the separate financial statements, adjusted proportionately for changes in owners' equity since the acquisition date if the Company and its subsidiaries continue to have significant influence over the investee, or at historical cost of the remaining investment if significant influence no longer exists.

Goodwill

Goodwill in the consolidated financial statements represents the remaining difference between the cost of an investment and the investor's interest in the fair value of identifiable net assets. Goodwill arising from a business combination is initially recognised at cost. After initial recognition, goodwill is measured at cost less accumulated amortisation. Goodwill is amortised over an estimated useful life of 10 years.

Goodwill arising from the acquisition of an associate or a jointly controlled entity is included in the carrying amount of the associate or jointly controlled entity. Goodwill arising from the acquisition of subsidiaries is presented separately as another asset in the consolidated statement of financial position.

When a subsidiary, associate or joint venture is sold, the remaining unamortised goodwill is included in the gain or loss on disposal of the relevant entity.

Associates

Associates are entities over which the Company has significant influence, but not control, over financial and operating policies. Investments in associates are accounted for using the equity method. The consolidated financial statements include the Company and its subsidiaries' share of income and expenses of associates, after adjustments to align accounting policies, from the date significant influence commences until the date it ceases. The carrying amount of investments accounted for using the equity method is also adjusted for changes in the investor's interest in the investee arising from changes in the investee's owners' equity that are not reflected in the income statement, such as revaluation of fixed assets or foreign exchange differences arising from translation of financial statements.

When the Company and its subsidiaries' share of losses of an investee exceeds their interest in the investee accounted for under the equity method, the carrying amount of the investment, including any long-term investment, is reduced to zero and recognition of further losses is discontinued, except to the extent that the Company and its subsidiaries have obligations to pay or have made payments on behalf of the investee.

Transactions eliminated on consolidation

Intra-group transactions and balances, and unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains and losses arising from transactions with associates are deducted from the investment to the extent of the Company and its subsidiaries' interest in the associate.

2. Exchange rates applied in accounting

Actual transaction exchange rate at the transaction date: used to translate into the accounting currency transactions that increase revenue, other income, production and business expenses, other expenses, assets, owners' equity, receivables, cash, prepayments to suppliers, payables and advances from customers.

Where sale of goods or rendering of services involves unearned revenue or advances from customers, the revenue or income corresponding to the amount received in advance is translated using the actual transaction exchange rate at the date the advance is received.

Where acquisition of assets involves prepayments to suppliers, the value of the asset corresponding to the prepaid amount is translated using the actual transaction exchange rate at the date of the prepayment.

Moving weighted-average book exchange rate: used to translate foreign-currency payments recorded on the credit side of cash accounts into the accounting currency.

Exchange rates used for period-end revaluation:

For foreign-currency monetary items classified as assets, the exchange rate used for revaluation is the average buying and selling rate of the bank at which the Company maintains its foreign currency account. For foreign currencies deposited with a bank, the actual rate used for revaluation is the average buying and selling rate of the bank at which the foreign currency account is maintained.

For foreign-currency monetary items classified as liabilities, the exchange rate used for revaluation is the average buying and selling rate of the bank at which the Company maintains its foreign currency account.

3. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, bank deposits with original maturities of not more than three months, cash in transit and short-term investments with recovery periods not exceeding three months from the investment date, which are readily convertible into a known amount of cash and subject to no significant risk of changes in value at the reporting date. Cash equivalents are determined in accordance with Vietnamese Accounting Standard No. 24 "Cash Flow Statements".

4. Financial investments

Held-to-maturity investments

Held-to-maturity investments are investments that the Board of Management of the Company and its subsidiaries intend and are able to hold to maturity. They include term bank deposits, bonds and loans held to maturity. Such investments are recognised at cost less allowance for doubtful receivables.

Equity investments in other entities

Investments in equity instruments of other entities are initially recognised at cost, including the purchase price and directly attributable acquisition costs. After initial recognition, these investments are carried at cost less provision for impairment. A provision is made when the investee incurs losses and is reversed when the investee subsequently earns profits that offset losses for which provisions were previously made. Reversals are limited so that the carrying amount of the investment does not exceed the amount that would have been recognised had no provision been recorded.

5. Receivables

Receivables represent amounts recoverable from customers or other parties and are presented at carrying amounts less allowance for doubtful receivables.

Receivables are classified as trade receivables or other receivables under the following principles:

- ***Trade receivables*** comprise commercial receivables arising from purchase and sale transactions between the Company or its subsidiaries and customers that are not entities within the same group.
- ***Other receivables*** comprise non-commercial receivables unrelated to purchase and sale transactions, such as interest receivable on loans and deposits, dividends and distributed profits receivable; recoverable payments made on behalf of third parties; amounts to be collected by export trustees on behalf of principals; receivables from lending assets; penalties and compensation receivable; and shortages of assets awaiting resolution.

Receivables are monitored in detail by original maturity, remaining maturity at the reporting date, original currency and counterparty. At the financial statement date, receivables with a remaining recovery period of not more than 12 months or one operating cycle are classified as short-term receivables; those with a remaining recovery period of more than 12 months or more than one operating cycle are classified as long-term receivables.

Allowance for doubtful receivables represents the portion of receivables that the Company and its subsidiaries expect not to recover at the end of the financial period. Increases or decreases in the allowance are recognised in general and administrative expenses during the period. Allowances are made for individual receivables based on the overdue period of principal under the original commitment, excluding extensions agreed between the parties, or based on estimated losses that may occur.

Receivables meeting the definition of foreign-currency monetary items are revalued as at 30 June 2026 using the actual closing transaction exchange rate (see Note IV.2).

6. Inventories

Inventories are stated at the lower of cost and net realisable value.

The cost of inventories is determined as follows:

- Raw materials and merchandise: purchase costs and other directly attributable costs incurred in bringing inventories to their present location and condition.
- Finished goods: costs of raw materials, direct labour and directly attributable production overheads allocated based on normal operating capacity.
- Work in progress: principally costs of main raw materials.

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

Inventory costing methods include weighted average and specific identification, and inventories are accounted for using the perpetual inventory method.

The Company makes provision for decline in value of inventories in accordance with prevailing accounting regulations for obsolete, damaged or substandard inventories and where cost exceeds net realisable value at the end of the financial period. Increases or decreases in the provision are recognised in cost of sales during the period.

7. Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation.

The historical cost of tangible fixed assets comprises all costs incurred by the Company to bring the assets to the condition necessary for their intended use. Historical cost is determined in accordance with Vietnamese Accounting Standard No. 03 - Tangible Fixed Assets.

Costs incurred after tangible fixed assets are put into operation, such as upgrading, renovation, maintenance and repair costs, are recognised in production and business expenses for the period. Where it can be clearly demonstrated that such expenditure increases future economic benefits expected from the use of a tangible fixed asset beyond its originally assessed standard of performance, the expenditure is capitalised as an addition to the historical cost of the tangible fixed asset.

When tangible fixed assets are sold or disposed of, their historical cost and accumulated depreciation are derecognised from the consolidated statement of financial position. The difference between disposal proceeds and the carrying amount of the asset is recognised as a gain or loss in the consolidated income statement.

Tangible fixed assets are depreciated on the straight-line basis over their estimated useful lives as follows:

Asset group	Useful life
Buildings and structures	5 - 25 years
Machinery and equipment	3 - 20 years
Motor vehicles	3 - 10 years
Management equipment	3 - 7 years
Other tangible fixed assets	2 - 9 years

8. Intangible fixed assets

Intangible fixed assets are stated at historical cost less accumulated amortisation.

Land use rights

Land use rights comprise:

- Legally transferred land use rights; and
- Land use rights leased before the effective date of the Land Law (2003), where land rental has been paid for a lease term exceeding five years and a Land Use Right Certificate has been issued by a competent authority.

The historical cost of land use rights includes all costs directly attributable to acquiring the land use rights. Land use rights with definite terms are amortised on the straight-line basis over the validity period stated in the Land Use Right Certificate. Indefinite-term land use rights are not amortised.

Computer software

The cost of newly acquired computer software that is not an integral part of the related hardware is recognised as an intangible fixed asset. Computer software is amortised on the straight-line basis over eight years.

9. Tax accounting principles

a) Current corporate income tax

For ordinary business activities, current income tax is calculated based on taxable income and the current corporate income tax rate of 20%. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, non-taxable income and tax losses carried forward.

For socialised healthcare activities, a preferential tax rate of 10% applies throughout the operating period to income from socialised activities in education and training, vocational training, healthcare, culture, sports, environment and judicial expertise.

b) Deferred corporate income tax

Deferred income tax is the corporate income tax payable or recoverable due to temporary differences between the carrying amounts of assets and liabilities for consolidated financial reporting purposes and their tax bases. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only when it is probable that future taxable profit will be available against which deductible temporary differences can be utilised.

c) Other taxes

Other taxes are applied in accordance with prevailing Vietnamese tax laws.

The Company's tax returns are subject to examination by the tax authorities. As the application of tax laws and regulations to different types of transactions may be subject to varying interpretations, the tax amounts presented in the financial statements may be changed by the final determination of the tax authorities.

10. Prepaid expenses

Prepaid expenses represent actual costs incurred that relate to production and business results of multiple accounting periods.

Prepaid expenses mainly comprise tools and instruments, repair costs and other expenditures arising in the course of the Company's business that are expected to generate future economic benefits. These expenses are allocated to the consolidated income statement on a straight-line basis over the estimated useful lives or recovery periods.

Tools and instruments

Tools and instruments comprise assets held by the Company for use in ordinary business activities with an original cost of less than VND 30 million each and therefore not qualifying for recognition as fixed assets under prevailing regulations. Their cost is allocated on a straight-line basis over two to three years.

Major repair costs

Factory repair costs are allocated to expenses on a straight-line basis over a period not exceeding three years.

Land rental

Land rental for a definite term is allocated to expenses on a straight-line basis over the land use period stated in the Land Use Right Certificate.

11. Liabilities

Liabilities are presented at cost. Payables are classified as trade payables or other payables under the following principles:

- ***Trade payables*** comprise commercial payables arising from purchases of goods, services and assets.
- ***Other payables*** comprise non-commercial payables unrelated to purchases or sales of goods and services, such as interest payable, dividends and profits payable, payables for financial investment activities, amounts paid by third parties on behalf of the Company, liabilities arising from borrowed assets, penalties and compensation payable, surplus assets awaiting resolution, and social insurance, health insurance, unemployment insurance and trade union fees payable.

Payables are monitored in detail by original maturity, remaining maturity at the reporting date, original currency and counterparty. At the date of the consolidated financial statements, payables with a remaining settlement period of not more than 12 months or one operating cycle are classified as current liabilities; payables with a remaining settlement period of more than 12 months or more than one operating cycle are classified as non-current liabilities.

12. Borrowings

Borrowings are monitored in detail by counterparty, maturity and original currency. At the date of the consolidated financial statements, borrowings due within 12 months or within one subsequent operating cycle are classified as short-term borrowings; those due after more than 12 months or more than one operating cycle are classified as long-term borrowings.

Borrowings meeting the definition of foreign-currency monetary items are revalued as at 30 June 2026 using the actual closing transaction exchange rate (see Note IV.2).

13. Borrowing costs

Borrowing costs comprise interest expense and costs directly attributable to borrowings, such as appraisal fees, audit fees and loan documentation costs.

Borrowing costs are recognised in financial expenses as incurred, except where capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs".

14. Accrued expenses

Accrued expenses include expenditures charged to operating expenses during the period but not yet paid at the end of the financial period, in accordance with the matching principle. They are recognised based on reasonable estimates of amounts payable for goods and services already consumed.

Basis for determining accrued expenses

- ***Electricity, water, telephone and audit fees payable:*** based on payment notices issued by service providers or economic contracts signed with suppliers.

15. Owners' equity

a) Ordinary shares

Ordinary shares are recognised at par value. Proceeds received in excess of the par value of issued shares are recognised as share premium. Costs directly attributable to the issue of ordinary shares, net of tax effects, are deducted from share premium.

b) Repurchase and reissue of ordinary shares (treasury shares)

Treasury shares are recognised for repurchases of odd-lot shares arising from share issues for dividend payments or share issues from owners' equity in accordance with approved issuance plans, or repurchases of odd-lot shares at shareholders' request. Odd-lot shares represent equity arising from aggregation of fractional shares allocated to investors. In all other cases, when shares previously recognised as owners' equity are repurchased, the par value of the repurchased shares is deducted from share capital. The difference between the par value and consideration paid, including directly attributable costs net of tax, is recognised in share premium.

c) Undistributed profit after tax

Undistributed profit reflects the Company's post-tax operating results and the appropriation of profits or treatment of losses. Undistributed profit is tracked separately by financial period (prior period and current period) and by each appropriation purpose, including fund appropriations, additions to owners' contributed capital and dividends or profit distributions to shareholders and investors.

16. Revenue recognition principles and methods

Revenue from sale of finished goods

Revenue from sale of finished goods is recognised in the consolidated income statement when substantially all risks and rewards incidental to ownership of the products or goods have been transferred to the buyer. Revenue is not recognised where significant uncertainty exists regarding collectability of receivables or the possibility of sales returns. Revenue from sale of finished goods is recognised on a net basis after deducting discounts and reductions stated on sales invoices.

Revenue from rendering of services

Service revenue is recognised when the outcome of the transaction can be measured reliably. When the outcome of a contract can be determined reliably, revenue is recognised by reference to the stage of completion. Revenue is not recognised where significant uncertainty exists regarding collectability of receivables.

17. Revenue deductions

Revenue deductions comprise trade discounts. Revenue deductions arising in the same period in which products, goods or services are sold are deducted from revenue of that period.

Where products, goods or services were sold in prior periods and a revenue deduction arises in a subsequent period before issuance of the financial statements, the Company reduces revenue in the financial statements for the reporting period (the prior period) in accordance with Vietnamese Accounting Standard No. 23 "Events after the Balance Sheet Date".

Where products, goods or services were sold in prior periods and a revenue deduction arises only after issuance of the subsequent period's financial statements, the Company reduces revenue in the period in which the deduction arises.

18. Financial income recognition principles and methods

Deposit and loan interest income

Interest income on deposits and loans is recognised on a time proportion basis by reference to the principal balance and applicable interest rate.

Foreign exchange gains

Foreign exchange income is recognised based on differences between settlement exchange rates and exchange rates used to revalue foreign-currency monetary items.

19. Cost of sales

Cost of sales is recognised in accordance with the matching principle with revenue.

To comply with the prudence principle, abnormal inventory costs are recognised immediately as expenses for the period, net of compensation where applicable, including abnormal consumption of direct materials, labour costs, unallocated fixed production overheads, and inventory shortages or losses.

20. Financial expenses

Financial expenses comprise costs or losses related to financial investment activities, borrowing costs and foreign exchange losses. Interest expense, including accrued interest, and foreign exchange losses for the reporting period are fully recognised in the period.

21. Selling expenses and general and administrative expenses

Selling expenses comprise actual expenses incurred in the process of selling products and goods and rendering services, including salaries and allowances of sales staff; social insurance, health insurance, trade union fees and unemployment insurance for sales staff; costs of materials, tools and instruments and depreciation of fixed assets used for selling activities; advertising and promotional expenses; and preservation, packaging and transportation costs.

General and administrative expenses comprise salaries, wages and allowances of administrative staff; social insurance, health insurance, trade union fees and unemployment insurance for administrative staff; office materials, working tools and depreciation of fixed assets used for administration; land rental and business licence tax; allowance for doubtful receivables; outsourced services such as electricity, water, telephone and fax; and other cash expenses such as entertainment and customer conferences.

No reductions in selling expenses or general and administrative expenses arose during the period.

22. Earnings per share

The Company presents basic and diluted earnings per share (EPS) for ordinary shares. Basic earnings per share is calculated by dividing profit or loss attributable to ordinary shareholders of the Company, after deducting appropriations to the bonus and welfare fund and the operating funds of the Board of Directors and the Board of Supervisors for the reporting period, by the weighted-average number of ordinary shares outstanding during the period. Diluted earnings per share is determined by adjusting profit or loss attributable to ordinary shareholders and the weighted-average number of ordinary shares outstanding for the effects of all potential ordinary shares, including convertible bonds and share options.

23. Segment reporting

A segment is a separately identifiable component of the Company engaged in providing related products or services (business segment) or in providing products or services within a particular economic environment (geographical segment), subject to risks and returns different from those of other segments. The Company's primary segments are determined by the provinces and cities in which its units operate.

24. Related parties

Parties are considered related to the Company when 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 its subsidiaries and the other party are under common control or common significant influence. Related parties may be companies or individuals, including close family members of individuals considered related.

In considering related-party relationships, the substance of the relationship is given greater weight than its legal form.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

	Ending balance	Opening balance
Cash on hand	2,182,072,603	1,970,841,776
Bank deposits	10,735,639,918	33,911,924,403
Subtotal	12,917,712,521	35,882,766,179
Cash equivalents	-	-
Total cash and cash equivalents	**12,917,712,521**	**35,882,766,179**

2. Financial investments

2.1 Trading securities

	Ending balance	Opening balance
Shares	6,602,723,194	10,394,384,000
Bonds	-	-
Total	**6,602,723,194**	**10,394,384,000**

2.2 Held-to-maturity investments

	Ending value	Provision	Opening value	Provision
Related parties	***25,000,000,000***	***(25,000,000,000)***	***32,236,806,070***	***(25,000,000,000)***
Hapaco Hanoi Trading and Import-Export Company Limited	25,000,000,000	(25,000,000,000)	25,000,000,000	(25,000,000,000)
Green International Hospital Joint Stock Company	-	-	7,236,806,070	-
Third parties	***478,504,491,507***	-	***464,900,000,000***	-
Bank term deposits with remaining maturity under 12 months	478,504,491,507	-	464,900,000,000	-
Total	**503,504,491,507**	**(25,000,000,000)**	**497,136,806,070**	**(25,000,000,000)**

2.3 Investment in associate

	Ending cost	Share of profit/(loss)	Ending carrying amount (equity method)	Opening cost	Share of profit/(loss)	Opening carrying amount (equity method)
Green International Hospital Joint Stock Company	507,696,775,358	(15,581,831,878)	492,114,943,480	507,696,775,358	(13,068,626,835)	494,628,148,523
Total	**507,696,775,358**	**(15,581,831,878)**	**492,114,943,480**	**507,696,775,358**	**(13,068,626,835)**	**494,628,148,523**

Detailed information on the associate, including its business activities, voting rights and interest percentage, is presented in Note I.5 to these interim consolidated financial statements.

Transactions between the Company and the associate are presented in Note VII.2 - Related-party transactions of these interim consolidated financial statements.

The information used to assess the fair value of the investment is based on the associate's financial statements prepared by the investee itself.

2.5 Equity investments in other entities

	Ending value	Provision	Opening value	Provision
Hanfinco Investment Joint Stock Company	15,000,000,000	(15,000,000,000)	15,000,000,000	(15,000,000,000)
Tien Sa Oriental Medicine Joint Stock Company	2,000,000,000	(2,000,000,000)	2,000,000,000	(2,000,000,000)
An Binh Joint Stock Company	450,000,000	-	450,000,000	-
Total	**17,450,000,000**	**(17,000,000,000)**	**17,450,000,000**	**(17,000,000,000)**

3. Short-term trade receivables

	Ending balance	Opening balance
Receivables from related parties	25,991,988,471	37,450,825,000
Vida Hai Phong Company Limited	1,729,069,788	1,454,507,172
Green International Hospital Joint Stock Company	44,101,800	32,437,800
Hapaco Textile and Garment Joint Stock Company	12,257,402,677	12,257,402,677
Hai Duong Paper Tube Packaging Joint Stock Company	11,961,414,206	23,706,477,351
Other customer receivables	58,291,699,410	59,490,034,824
Houh Yow Enterprise	25,068,635,378	26,949,495,286
Tri Viet Technology Joint Stock Company	1,627,726,914	4,933,654,542
Hiep Thanh Packaging Manufacturing Company Limited	4,191,282,684	-
Sao Do Vietnam Industry Company Limited	5,473,615,207	3,478,810,237
Other parties	21,930,439,227	24,128,074,759
Total	**84,283,687,881**	**96,940,859,824**

Allowance for doubtful receivables

	Current period	Previous period
Opening balance	43,007,783,060	41,807,387,724
Additional provision made during the period	-	1,200,395,336
Ending balance	**43,007,783,060**	**43,007,783,060**

4. Short-term prepayments to suppliers

	Ending balance	Opening balance
Prepayments to other suppliers	102,446,245,047	10,613,165,779
Bao Suo International Group Limited	83,654,914,000	2,798,930,000
Binh Duong Fire Prevention and Fighting Equipment JSC	4,140,439,512	3,310,747,281
Hoang Mai Steel Structure Construction JSC	245,685,394	1,307,187,486
GM Construction JSC	1,553,701,469	1,679,740,212
Mac Tich JSC	5,119,200,000	-
Other suppliers	7,732,304,672	1,516,560,800
Prepayments to related-party suppliers	-	-
Total	**102,446,245,047**	**10,613,165,779**

5. Other receivables

5.1 Other short-term receivables

	Ending value	Provision	Opening value	Provision
Other receivables from related parties	144,661,896,676	(62,558,971,732)	137,710,235,440	(62,558,971,732)
Vida Hai Phong Company Limited	12,754,873,668	(12,754,873,668)	12,754,873,668	(12,754,873,668)
Mr. Vu Duong Hien	9,289,456,000	-	9,289,456,000	-
Hapaco Hanoi Trading and Import-Export Co., Ltd.	663,017,782	(663,017,782)	663,017,782	(663,017,782)
Hapaco Textile and Garment Joint Stock Company	49,141,080,282	(49,141,080,282)	49,141,080,282	(49,141,080,282)
Green International Hospital Joint Stock Company	15,296,436,542	-	6,344,775,306	-
Hapaco Labour Export and Tourism Services Co., Ltd.	42,653,600	-	42,653,600	-
Other receivables	57,474,378,802	-	59,474,378,802	-
Other receivables from other parties	70,980,546,770	(46,688,285,036)	61,109,320,153	(46,672,125,991)
Advances	14,585,819,000	(8,397,819,000)	9,485,819,000	(8,397,819,000)
Mr. Bui Doan Nhan	7,397,819,000	(7,397,819,000)	7,397,819,000	(7,397,819,000)
Mr. Nguyen Tuan Anh	1,000,000,000	(1,000,000,000)	1,000,000,000	(1,000,000,000)
Other employees	6,188,000,000	-	1,088,000,000	-
Short-term deposits and collateral	14,917,085,000	-	11,532,790,000	-
Interest receivable under deposit and loan contracts	399,303,378	-	755,071,026	-
Mr. Nguyen Tuan Anh	28,150,000,000	(28,150,000,000)	28,150,000,000	(28,150,000,000)
Mr. Hoang Van Vinh	9,471,400,000	(9,471,400,000)	9,471,400,000	(9,471,400,000)
Other parties	3,456,939,392	(669,066,036)	1,714,240,127	(652,906,991)
Total	**215,642,443,446**	**(109,247,256,768)**	**198,819,555,593**	**(109,231,097,723)**

5.2 Allowance for doubtful receivables

	Ending period	Opening period
Opening balance	109,231,097,723	143,427,495,294
Additional provision made during the period	16,159,045	15,501,174,220
Provision reversed during the period	-	49,450,761,791
Debts written off using provision during the period	-	-
Ending balance	**109,247,256,768**	**109,477,907,723**

6. Bad debts

6.1 Receivables and loans that are overdue, or not yet overdue but considered difficult to recover

	Ending amount	Recoverable amount	Opening amount	Recoverable amount
Hapaco Textile and Garment Joint Stock Company	61,398,482,959	-	61,398,482,959	-
Dai Thien Phu Trading and Services Co., Ltd.	1,034,216,620	-	1,034,216,620	-
Hapaco Hanoi Trading and Import-Export Co., Ltd.	25,663,017,782	-	25,663,017,782	-
Mr. Hoang Van Vinh	9,471,400,000	-	9,471,400,000	-
Vida Hai Phong Company Limited	12,754,873,668	-	12,754,873,668	-
Mr. Nguyen Tuan Anh	28,150,000,000		28,150,000,000	
Mr. Bui Doan Nhan	8,397,819,000		8,397,819,000	-
Hanfinco Investment Joint Stock Company	-			
Houh Yow Enterprise	25,068,635,378	7,833,260,729	26,949,495,286	9,714,120,637
Other parties	5,938,842,493	-	5,922,683,448	-
Total	**177,877,287,900**	**7,833,260,729**	**179,741,988,763**	**9,714,120,637**

7. Inventories

	Ending value	Provision	Opening value	Provision
Raw materials	18,329,937,066	(75,495,272)	17,675,926,966	(75,718,159)
Tools and instruments	1,545,939,116	-	1,316,827,232	-
Work in progress	4,030,275,002	-	4,060,909,875	-
Finished goods	11,383,841,794	(520,855,645)	9,109,324,040	(520,855,645)
Merchandise	-	-		
Goods sent for sale	1,104,087,231	-	864,110,045	-
Total	**36,394,080,209**	**(596,350,917)**	**33,027,098,158**	**(596,573,804)**

Movement in provision for decline in value of inventories:

	Ending period	Opening period
Provision at beginning of year	(596,573,804)	(598,007,696)
Provision made during the year	-	-
Provision utilised and reversed during the year	222,887	1,433,892
Provision at end of year	(596,350,917)	(596,573,804)

8. Movement in tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles and transmission equipment	Management equipment	Other tangible fixed assets	Total
HISTORICAL COST						
Opening balance	**112,572,395,963**	**147,060,408,869**	**16,627,869,856**	**240,193,994**	**879,356,422**	**277,380,225,104**
Purchases during the period	-	298,804,091	925,925,926	53,200,000	-	1,277,930,017
Completed construction in progress	1,324,561,632	-	-	-	-	1,324,561,632
Reclassification	-	-	-	-	-	-
Disposals	(802,255,923)	(183,586,480)	-	-	-	(985,842,403)
Decrease due to business combination	-	-	-	-	-	-
Ending balance	**113,094,701,672**	**147,175,626,480**	**17,553,795,782**	**293,393,994**	**879,356,422**	**278,996,874,350**
ACCUMULATED DEPRECIATION						
Opening balance	**96,967,243,428**	**141,725,851,363**	**11,026,642,627**	**240,193,994**	**547,583,235**	**250,507,514,646**
Depreciation for the period	2,018,662,207	825,215,523	600,365,923	3,518,066	40,842,697	3,488,604,416
Depreciation increase due to business combination	-	-	-	-	-	-
Reclassification	(17,381,797)	17,381,797	-	-	-	-
Disposals	(394,289,099)	(183,586,480)	-	-	-	(577,875,579)
Decrease due to business combination	-	-	-	-	-	-
Ending balance	**98,574,234,739**	**142,384,862,203**	**11,627,008,550**	**243,712,060**	**588,425,932**	**253,418,243,483**
NET BOOK VALUE						
At beginning of period	**15,605,152,536**	**5,334,557,506**	**5,601,227,229**	**-**	**331,773,187**	**26,872,710,458**
At end of period	**14,520,466,934**	**4,790,764,277**	**5,926,787,232**	**49,681,934**	**290,930,490**	**25,578,630,867**

The historical cost of tangible fixed assets that were fully depreciated but still in use as at 30 June 2026 was VND 206,696,736,178 (VND 206,696,736,178 as at 31 December 2025).

The net book value of tangible fixed assets pledged to banks as security for the Company's borrowings as at 30 June 2026 was VND 0 (VND 0 as at 31 December 2025).

9. Movement in intangible fixed assets

	Land use rights	Software	Total
Historical cost			
Opening balance	**5,845,229,650**	**1,260,865,278**	**7,106,094,928**
Purchases during the year	-	-	-
Decrease during the period	-	-	-
Ending balance	**5,845,229,650**	**1,260,865,278**	**7,106,094,928**
Accumulated amortisation			
Opening balance	**5,406,837,520**	**1,166,300,317**	**6,573,137,837**
Increase during the year	146,130,744	31,521,630	177,652,374
Decrease due to business combination	-	-	-
Ending balance	**5,552,968,264**	**1,197,821,947**	**6,750,790,211**
Net book value			
Opening balance	**438,392,130**	**94,564,961**	**532,957,091**
Ending balance	**292,261,386**	**63,043,331**	**355,304,717**

The historical cost of intangible fixed assets fully amortised but still in use as at 30 June 2026 was VND 0 (VND 0 as at 31 December 2025).

The net book value of intangible fixed assets pledged to banks as security for the Company's borrowings as at 30 June 2026 was VND 0 (VND 0 as at 31 December 2025).

10. Prepaid expenses

10.1 Short-term prepaid expenses

	Ending balance	Opening balance
Tools and instruments issued for use	2,109,130,681	584,260,014
Repair costs	237,477,856	143,900,139
Land rental	-	-
Other expenses	187,228,500	116,023,313
Total	**2,533,837,037**	**844,183,466**

10.2 Long-term prepaid expenses

	Ending balance	Opening balance
Tools and instruments issued for use	1,101,796,280	544,734,019
Repair costs	1,624,489,368	1,846,585,888
Land rental in Yen Bai (*)	2,995,697,347	3,033,662,377
Other expenses	176,052,435	178,266,526
Total	**5,898,035,430**	**5,603,248,810**

(*) Prepaid land rental for an area of 6,841.3 m2 at Quarter 1, Co Phuc Town, Tran Yen District, Yen Bai Province under Land Use Right Certificate No. CL589013 issued on 27 November 2017. The land use rights are pledged as security for the borrowing from Joint Stock Commercial Bank for Investment and Development of Vietnam of Hapaco Yen Son Company Limited under Land Use Right Mortgage Contract No. 01/2018/783193/HDBD dated 25 January 2018 and the collateral valuation minutes dated 6 June 2023. See Note V.15 for details.

11. Short-term trade payables

	Cost / amount payable at end of period	Cost / amount payable at beginning of period
Other suppliers	18,630,179,123	13,147,776,787
Construction Joint Stock Company No. 15	1,294,044,600	1,294,044,600
Thanh Phat Chemical Company Limited	1,712,314,296	1,640,977,596
Minh Tien Trading Investment and Manufacturing Co., Ltd.	2,063,701,800	-
Viet Thang Company Limited	-	976,489,544
Geetech Company Limited	-	1,557,231,016
Other suppliers	13,560,118,427	7,679,034,031
Payables to related-party suppliers	-	-
Total	**18,630,179,123**	**13,147,776,787**

12. Taxes and other payables to the State

Taxes payable

	Opening balance	Payable during year	Paid during year	Ending balance
Value added tax	1,146,869,879	4,360,549,757	4,797,502,916	709,916,720
Import and export duties	-			-
Corporate income tax	6,328,688,228	10,533,314,249	8,756,684,845	8,105,317,632
Personal income tax	40,726,312	112,238,289	136,713,336	16,251,265
Natural resource tax	3,850,183	13,545,226	13,981,683	3,413,726
Land rental and land and housing tax	-	1,477,171,394	1,001,310,510	475,860,884
Business licence tax	-	3,477,414	3,477,414	-
Fees, charges and other amounts payable	1,007,815,989	15,923,413	15,923,413	1,007,815,989
Total	**8,527,950,591**	**16,516,219,742**	**14,725,594,117**	**10,318,576,216**

Taxes receivable

	Opening balance	Arising during year	Collected/paid during year	Ending balance
Value added tax	92,994,870			92,994,870
Corporate income tax	41,892,587	41,892,587	-	-
Land rental and land and housing tax	3,660,188	4,078,350	4,078,350	3,660,188
Other fees and charges receivable	86,341,376	86,341,376	-	-
Total	**224,889,021**	**132,312,313**	**4,078,350**	**96,655,058**

13. Short-term accrued expenses

	Ending balance	Opening balance
Accrued interest expense	-	
Audit fees	330,000,000	315,000,000
Electricity expense	482,171,890	573,250,362
Freight charges	-	390,152,776
Other short-term accrued expenses	200,952,519	60,263,000
Total	**1,013,124,409**	**1,338,666,138**

14. Other short-term payables

	Ending balance	Opening balance
Payables to related parties	-	16,925,000
Related individuals	-	16,925,000
Payables to other entities and individuals	9,498,527,777	7,936,870,232
Trade union fees	183,927,813	209,538,477
Social insurance	403,046,890	
Health insurance	7,327,080	
Unemployment insurance and occupational accident/disease insurance	2,356,480	
Short-term deposits and collateral received	15,000,000	15,000,000
Corporate income tax paid payable	3,921,284,902	3,921,284,902
Hai Phong Securities Joint Stock Company	3,231,500,000	3,231,500,000
Other short-term payables	1,734,084,612	559,546,853
Total	**9,498,527,777**	**7,953,795,232**

15. Borrowings and finance lease liabilities

15.1 Short-term borrowings and finance lease liabilities

	Opening balance	Increase	Decrease	Ending balance
Borrowings from other organisations and individuals	17,389,227,822	20,182,136,026	24,010,944,258	13,560,419,590
Joint Stock Commercial Bank for Investment and Development of Vietnam - Yen Bai Branch (1)	5,171,401,422	8,440,178,026	10,300,749,858	3,310,829,590
Saigon Thuong Tin Commercial Joint Stock Bank - Hai Phong Branch (2)	12,217,826,400	11,741,958,000	13,710,194,400	10,249,590,000
Bac A Commercial Joint Stock Bank - Hai Phong Branch (3)				
Current portion of long-term borrowings	83,180,000	-	83,180,000	-
Saigon Thuong Tin Commercial Joint Stock Bank - Hai Phong Branch	83,180,000		83,180,000	
Short-term borrowing from related party	-	50,875,000,000	-	50,875,000,000
Mr. Vu Xuan Thuy (3)	-	50,875,000,000	-	50,875,000,000
Total	**17,472,407,822**	**71,057,136,026**	**24,094,124,258**	**64,435,419,590**

15.2 Long-term borrowings and finance lease liabilities

	Opening balance	Increase	Decrease	Ending balance
Borrowings from other organisations and individuals	-	26,091,418,902	-	26,091,418,902
Bac A Commercial Joint Stock Bank - Hai Phong Branch (4)	-	26,091,418,902	-	26,091,418,902
Short-term borrowing from related party	-	-	-	-
Total	**-**	**26,091,418,902**	**-**	**26,091,418,902**

(1) The borrowing from Joint Stock Commercial Bank for Investment and Development of Vietnam is under credit limit agreement No. 01/2025/783193/HDTD dated 1 July 2025. Interest rates are specified in each debt acknowledgement. The borrowing is secured under Land Use Right Mortgage Contract No. 01/2018/783193/HDBD dated 25 January 2018 and by a Toyota vehicle with licence plate No. 21H-5738 under Asset Mortgage Contract No. 01/2011/HD dated 1 August 2011.

(2) The borrowing from Saigon Thuong Tin Commercial Joint Stock Bank - Hai Phong Branch is under credit limit agreement No. 202126060107-2025 signed on 26 May 2025. Interest rates are specified in each credit instrument. The collateral comprises term deposits at Saigon Thuong Tin Commercial Joint Stock Bank - Hai Phong Branch under Deposit Contract No. 030090512559/EA122159 dated 24 August 2023 with a value of VND 9,400,000,000; Deposit Contract No. 030088241238/EA122029 dated 22 March 2023 with a value of VND 3,600,000,000; Deposit Contract No. 030080836984/EA105141 dated 28 December 2021 with a value of VND 1,000,000,000; and Deposit Contract No. 030084176091/EA115929 dated 1 August 2022 with a value of VND 1,000,000,000, as disclosed in Note V.2.

(3) The short-term borrowing from Mr. Vu Xuan Thuy of VND 50,875,000,000 is intended to supplement capital for construction of the Hapaco Paper Mill Project at Tien Nong Residential Group, Hong An Ward, Hai Phong City. The borrowing is unsecured.

(4) The long-term borrowing from Bac A Commercial Joint Stock Bank - Hai Phong Branch is under Credit Limit Agreement No. 0000520698/2026 HDTD - BAC A BANK160 signed on 24 January 2026. Interest rates are specified in each debt acknowledgement. The collateral comprises all assets of the Hapaco Paper Mill Construction Investment Project at Tien Nong Residential Group, Hong An Ward, Hai Phong City, located on the land under Land Use Right Certificate No. S 813073, certificate registration No. 00546 QSDD/No. 1424TP/2002 issued by the People's Committee of Hai Phong City on 18 June 2002.

16. Owners' equity

16.1 Changes in owners' equity

Content	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed profit	Non-controlling interests	Total
Balance as at 01/01/2025	**1,110,977,720,000**	**29,926,940,219**	**(4,464,450,000)**	**23,928,249,828**	**139,999,043,428**	**147,065,820,668**	**1,447,433,324,143**
Increase in capital during the year	-	-	-	-	-	-	-
Increase/decrease due to business combination	-	-	-	-	-	(141,443,904,035)	(141,443,904,035)
Net profit during the year	-	-	-	-	(105,812,784,485)	(3,963,443,619)	(109,776,228,104)
Dividend payments	-	-	-	-	-	-	-
Appropriation to bonus and welfare fund	-	-	-	-	(1,038,636,755)	-	(1,038,636,755)
Other decreases	-	-	-	-	-	-	-
Balance as at 31/12/2025	**1,110,977,720,000**	**29,926,940,219**	**(4,464,450,000)**	**23,928,249,828**	**33,147,622,187**	**1,658,473,015**	**1,195,174,555,248**
Balance as at 01/01/2026	**1,110,977,720,000**	**29,926,940,219**	**(4,464,450,000)**	**23,928,249,828**	**33,147,622,187**	**1,658,473,015**	**1,195,174,555,248**
Profit for the period	-	-	-	-	23,255,778,783	(295,817,225)	22,959,961,558
Dividend distribution (*)	-	-	-	-	-	-	-
Appropriation to investment and development fund	-	-	-	-	-	-	-
Appropriation to bonus and welfare fund	-	-	-	-	(1,652,018,144)	-	(1,652,018,144)
Other increases	-	-	-	-	-	-	-
Decrease due to divestment	-	-	-	-	-	-	-
Balance as at 30/06/2026	**1,110,977,720,000**	**29,926,940,219**	**(4,464,450,000)**	**23,928,249,828**	**54,751,382,826**	**1,362,655,791**	**1,216,482,498,663**

16.2 Details of owners' contributed capital

	Ending balance	Opening balance
Mr. Vu Duong Hien	248,337,440,000	143,683,340,000
Green Field Agency Joint Stock Company	55,550,000,000	-
Other shareholders	807,090,280,000	967,294,380,000
Total	**1,110,977,720,000**	**1,110,977,720,000**

16.3 Capital transactions with owners and distribution of dividends and profits

	Current period	Previous period
Owners' contributed capital		
+ Opening contributed capital	1,110,977,720,000	1,110,977,720,000
+ Increase in contributed capital during the period	-	-
+ Decrease in contributed capital during the period	-	-
+ Ending contributed capital	1,110,977,720,000	1,110,977,720,000
Dividends and profits distributed	-	-

16.4 Shares

	Ending balance	Opening balance
Number of shares registered for issue	111,097,772	111,097,772
Number of shares issued/sold to the public	111,097,772	111,097,772
- Ordinary shares	111,097,772	111,097,772
- Preference shares	-	-
Number of shares repurchased	155,470	155,470
- Ordinary shares	155,470	155,470
- Preference shares	-	-
Number of shares outstanding	110,942,302	110,942,302
- Ordinary shares	110,942,302	110,942,302
- Preference shares	-	-

Par value of outstanding shares: VND 10,000

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

1. Revenue from sale of goods and rendering of services

	Current period	Previous period
Revenue from sale of finished goods	225,918,328,972	208,743,715,888
Revenue from rendering of services	-	76,383,929,572
Revenue from other business activities	224,094,960	183,029,040
Total	**226,142,423,932**	**285,310,674,500**

2. Revenue deductions

	Current period	Previous period
Trade discounts	600,000	200,000
Total	**600,000**	**200,000**

3. Cost of sales

	Current period	Previous period
Cost of finished goods sold	178,953,119,970	181,608,062,454
Cost of services rendered	-	60,395,327,613
Other cost of sales	234,043,607	-
Total	**179,187,163,577**	**242,003,390,067**

4. Financial income

	Current period	Previous period
Interest income from deposits and loans	14,084,980,659	1,300,297,002
Gain from disposal of investments	458,981,250	-
Realised foreign exchange gains	491,295,737	891,385,810
Unrealised foreign exchange gains	36,451,049	50,936,932
Total	**15,125,708,695**	**2,242,619,744**

5. Financial expenses

	Current period	Previous period
Interest expense	459,319,729	2,157,646,010
Realised foreign exchange losses	173,337,555	131,274,515
Unrealised foreign exchange losses	6,021,109	485,767,458
Excess of fair value over cost of investment in subsidiary	473,203,806	-
(Reversal)/provision for decline in value of short-term and long-term investments	(77,840,806)	-
Other financial expenses	9,846,248	188,637
Total	**1,043,887,642**	**2,774,876,620**

6. Selling expenses

	Current period	Previous period
Staff costs	200,246,195	-
Depreciation of fixed assets	155,461,264	81,169,272
Outsourced service expenses	7,442,046,570	6,285,326,187
Other selling expenses	130,487,720	1,149,536,706
Total	**7,928,241,749**	**7,516,032,165**

7. General and administrative expenses

	Current period	Previous period
Management staff costs	8,614,893,130	13,862,234,998
Office supplies	15,096,532	17,781,028
Depreciation of fixed assets	545,724,023	15,546,151,774
Taxes, fees and charges	31,915,880	868,093,424
Provision expense	16,159,045	894,759,629
Outsourced service expenses	7,736,220,317	7,670,533,955
Other general and administrative expenses	1,209,660,184	8,947,065,810
Total	**18,195,162,883**	**48,044,433,933**

8. Current corporate income tax expense

	Current period	Previous period
Corporate income tax expense on taxable income for the current period	10,575,206,836	2,370,362,113
Total current corporate income tax expense	**10,575,206,836**	**2,370,362,113**

Current corporate income tax payable is determined based on taxable income for the current period. The Company's taxable income differs from income reported in the income statement because taxable income excludes items of taxable income or deductible expenses recognised for tax purposes in other periods and items that are non-taxable or non-deductible for tax purposes. Current corporate income tax payable is calculated using tax rates enacted as at the end of the annual accounting period.

9. Basic earnings per share

Basic earnings per share is calculated by dividing profit or loss after tax attributable to holders of ordinary shares of the Company by the weighted-average number of ordinary shares outstanding during the period.

The Company used the following information to calculate basic earnings per share:

	Current period	Previous period
Accounting profit after corporate income tax	22,959,961,558	(14,329,002,412)
Profit attributable to holders of ordinary shares of the Company	23,255,778,783	(13,445,442,455)
Appropriation to bonus and welfare fund during the period	-	-
Weighted-average ordinary shares outstanding during the period (*)	110,942,302	110,942,302
Basic earnings per share	209.62	(121.19)

(*) The weighted-average number of ordinary shares outstanding during the period is determined as follows:

	Current period	Previous period
Weighted-average ordinary shares outstanding at beginning of period	110,942,302	110,942,302
Weighted-average number of additional shares issued and outstanding during the period	-	-
Less: weighted-average number of treasury shares repurchased during the period	-	-
Weighted-average ordinary shares outstanding during the period	110,942,302	110,942,302

VII. OTHER INFORMATION

1. Events after the end of the financial period

No events occurred after the end of the financial period that had or could have a material effect on the Company's operations or its consolidated operating results in periods after the accounting year-end.

2. Related-party transactions

Parties are considered related when one party has the ability to control the other party or exercise significant influence over the other party in financial and operating decisions. Related parties include enterprises, including parent companies and subsidiaries, and individuals who directly or indirectly through one or more intermediaries control, are controlled by, or are under common control with the Company. Associates, individuals who directly or indirectly hold voting rights in the Company and exercise significant influence over it, key management personnel such as the Deputy General Director in charge and officers of the Company, close family members of such individuals or related parties, and entities associated with such individuals are also considered related parties.

2.1 Transactions with key management personnel and related individuals

Key management personnel and related individuals include members of the Board of Directors, Board of Management, Board of Supervisors, Chief Accountant and close family members of these individuals.

Transactions with key management personnel were as follows:

	Current period	Previous period
Board of Directors and Board of Management	***847,700,000***	***445,637,510***
Vu Duong Hien	220,488,000	115,456,000
Vu Xuan Thuy	189,825,000	84,087,000
Vu Xuan Cuong	169,529,000	77,950,000
Vu Xuan Thinh	154,458,000	71,969,000
Nguyen Duc Hau	37,800,000	18,900,000
Pham Cong Ngu - income up to 31/03/2025	-	58,375,510
Le Thi Mai Anh - income from 01/04/2025	37,800,000	-
Doan Duc Luyen	37,800,000	18,900,000
Board of Supervisors and Chief Accountant	***423,119,000***	***187,847,000***
Nguyen Thi My Trang	126,346,000	62,545,000
Pham Duc Phien - Board of Supervisors income to 31/03/2025 and Chief Accountant income from 03/04/2025	131,602,000	18,900,000
Khoa Thi Thanh Huyen	135,471,000	62,595,000
Nguyen Thi Thanh Thao - income from 01/04/2025	29,700,000	-
Cao Thi Thuy Lan - Chief Accountant relieved from office on 16/03/2025	-	43,807,000
Total management personnel income	**1,270,819,000**	**633,484,510**

2.2 Other related parties

Related party	Relationship
Hanfinco Investment Joint Stock Company	Mr. Vu Duong Hien is Chairman of the Board of Directors
Tien Sa Oriental Medicine Joint Stock Company	Mr. Vu Duong Hien is Chairman of the Board of Directors
Vida Hai Phong Company Limited	Mr. Vu Duong Hien is Chairman of the Members' Council
Hapaco Hanoi Trading and Import-Export Company Limited	Mr. Vu Duong Hien is Director of the company
Hai Duong Paper Tube Packaging Joint Stock Company	Mr. Vu Xuan Anh, legal representative of the company, is the son of Mr. Vu Xuan Thuy
Hapaco Labour Export and Tourism Services Company Limited	Mr. Vu Duong Hien is Director of the company

Major balances with related parties at the end of the financial period:

At the end of the financial period, balances with related parties are presented in Notes V.2, V.3, V.5, V.14 and V.15.

3. Segment reporting

Business segments: Nearly 100% of the Company's revenue is derived from the manufacture and sale of paper products such as Kraft and Tissue paper. Therefore, the Company does not prepare segment information by business line.

Geographical segments: The Company's revenue is generated by principal geographical segments corresponding to provinces and cities in Vietnam. Details of operating results and the financial position of the Company's business segments during the period are as follows:

3. Segment reporting (continued)

	Hai Phong	Export	Phu Tho	Tuyen Quang	Consolidation eliminations	Total
Net segment revenue	133,471,093,932	77,748,720,300	31,049,333,700	9,686,369,500	(25,813,693,500)	226,141,823,932
Other segment income	19,671,874,312	1,954,093,941	418,115	988,325	(4,882,829,836)	14,231,339,814
Financial income	19,665,456,650	341,675,441	418,115	988,325	(4,882,829,836)	15,125,708,695
Other income	6,417,662	1,612,418,500	-	-	-	1,618,836,162
Gain/loss in joint ventures and associates	-	-	-	-	-	(2,513,205,043)
Segment expenses	(114,924,895,890)	(73,107,047,626)	(29,131,714,739)	(10,851,813,576)	10,602,269,643	(217,413,202,188)
Segment cost of sales	(105,143,862,233)	(64,095,706,790)	(26,142,261,722)	(9,619,026,332)	25,813,693,500	(179,187,163,577)
Selling expenses	(1,782,944,407)	(4,096,462,102)	(1,484,614,830)	(564,220,410)	-	(7,928,241,749)
General and administrative expenses	(14,168,786,525)	(2,451,480,930)	(954,682,957)	(620,212,471)		(18,195,162,883)
Business combination expenses					-	-
Financial expenses	(769,179,370)	(352,549,077)	(56,531,507)	(39,659,529)	96,191,036	(1,121,728,447)
Provision for financial investments	15,385,455,699	-	-	-	(15,307,614,893)	77,840,806
Other expenses	(52,386,280)	(411,166,824)	(11,291,563)	(8,694,834)	-	(483,539,501)
Current corporate income tax expense	(8,393,192,773)	(1,699,681,903)	(482,332,160)	-	-	(10,575,206,836)
Segment operating profit	38,218,072,354	6,595,766,615	1,918,037,076	(1,164,455,751)	(20,094,253,693)	22,959,961,558

Deferred corporate income tax expense: -
Profit after corporate income tax: VND 22,959,961,558
Segment assets and liabilities by geographical area were as follows:

	Hai Phong	Export	Phu Tho	Tuyen Quang	Consolidation eliminations	Total
ASSETS						
Segment current assets	774,740,984,879	38,789,488,169	16,061,027,702	8,910,262,213	(37,532,743,595)	800,969,019,368
Segment non-current assets	733,751,431,572	10,241,881,156	2,166,107,057	4,505,011,433	(198,082,991,114)	552,581,440,104
Total assets	**1,508,492,416,451**	**49,031,369,325**	**18,227,134,759**	**13,415,273,646**	**(235,615,734,709)**	**1,353,550,459,472**
LIABILITIES						
Segment current liabilities	116,846,484,336	13,543,992,311	9,186,061,216	8,932,112,037	(37,532,107,993)	110,976,541,907
Segment non-current liabilities	26,091,418,902	-	-	-	-	26,091,418,902
Unallocated liabilities	-					-
Total liabilities	**142,937,903,238**	**13,543,992,311**	**9,186,061,216**	**8,932,112,037**	**(37,532,107,993)**	**137,067,960,809**

4. Comparative information

Comparative information is presented based on the consolidated financial statements for the fiscal year ended 31 December 2025 and the audited consolidated financial statements for the period from 1 January 2025 to 30 June 2025. However, certain items have been restated in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION	Code	Audited 2025 financial statements	Adjustments	Restated figures
Held-to-maturity investments	123	464,900,000,000	32,236,806,070	497,136,806,070
Provision for held-to-maturity investments	124	-	(25,000,000,000)	(25,000,000,000)
Short-term loan receivables		32,236,806,070	(32,236,806,070)	-
Allowance for doubtful short-term receivables	137	(170,027,868,126)	25,000,000,000	(145,027,868,126)
Total		**327,108,937,944**	**-**	**327,108,937,944**

Prepared on 29 July 2026

Preparer	Chief Accountant	Deputy General Director in charge
Pham Duc Phien	Pham Duc Phien	Vu Xuan Thuy

HAPACO GROUP