THIEN LONG GROUP CORPORATION

INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

THIEN LONG GROUP CORPORATION

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THIEN LONG GROUP CORPORATION

CORPORATE INFORMATION

Enterprise registration certificate

No. 0301464830 dated 14 March 2005 was initially issued by the Department of Finance of Ho Chi Minh City (formerly known as the Department of Planning and Investment of Ho Chi Minh City) with the latest 26th amendment dated 22 January 2026 about increase in charter capital.

Board of Directors

Mr. Co Gia Tho	Chairman
Ms. Co Cam Nguyet	Member
Mr. Nguyen Dinh Tam	Member cum Member of the Audit Committee
Ms. Tran Phuong Nga	Member
Mr. Co Tran Co Nguyen	Member
Ms. Co Tran Dinh Dinh	Member
Ms. Tieu Yen Trinh	Independent Member
Mr. Le Trung Thanh	Independent Member
Mr. Pham Ngoc Tuan	Independent Member cum Head of the Audit Committee

Audit Committee

Mr. Pham Ngoc Tuan	Head of Committee
Mr. Nguyen Dinh Tam	Member

Chief Executive Officer

The Chief Executive Officer of the Company is Ms. Tran Phuong Nga

Legal representative

The legal representative of the Company is Ms. Tran Phuong Nga – Chief Executive Officer.

Registered office

10th Floor, Sofic Tower, No.10 Mai Chi Tho Street, An Khanh Ward, Ho Chi Minh City, Vietnam.

Auditor

PwC (Vietnam) Limited

0100157 CÔN TN PWC (VI NH PHỐ

STATEMENT OF THE CHIEF EXECUTIVE OFFICER

Statement of Responsibility of the Chief Executive Officer of the Company in respect of the Interim Separate Financial Statements

The Chief Executive Officer of Thien Long Group Corporation ("the Company") is responsible for preparing and presenting the interim separate financial statements which give a true and fair view of the separate financial position of the Company as at 30 June 2026, and of its separate financial performance and its separate cash flows for the six-month period then ended. In preparing these interim separate financial statements, the Chief Executive Officer is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent; and
- Prepare the interim separate financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Chief Executive Officer 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 enable interim separate financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the interim separate financial statements. The Chief Executive Officer is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or error.

Approval of the Interim Separate Financial Statements

I hereby approve the accompanying interim separate financial statements as set out on pages 5 to 40 which give a true and fair view of the separate financial position of the Company as at 30 June 2026, and of its separate financial performance and its separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of interim separate financial statements.

Users of these interim separate financial statements of the Company should read them together with the interim consolidated financial statements of the Company and its subsidiaries (together, "the Group") for the six-month period ended 30 June 2026 in order to obtain full information of the interim consolidated financial position and interim consolidated financial performance and interim consolidated cash flows of the Group.

M.S.D.N: 0301464830-C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN THIÊN LONG
THÀNH PHỐ HỒ CHÍ MINH

____
Trần Phương Nga
Chief Executive Officer
Legal Representative

Ho Chi Minh City, SR Vietnam
29 August 2026

REPORT ON THE REVIEW OF INTERIM SEPARATE FINANCIAL INFORMATION TO THE SHAREHOLDERS OF THIEN LONG GROUP CORPORATION

We have reviewed the accompanying interim separate financial statements of Thien Long Group Corporation ("the Company") which were approved by the Chief Executive Officer of the Company on 29 August 2026. The interim separate financial statements comprise the interim separate statement of financial position as at 30 June 2026, the interim separate income statement, the interim separate cash flow statement for the six-month period then ended, and explanatory notes to the interim separate financial statements including significant accounting policies, as set out on pages 5 to 40.

The Chief Executive Officer's Responsibility

The Chief Executive Officer of the Company is responsible for the preparation and the true and fair presentation of these interim separate financial statements of the Company in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of interim separate financial statements, and for such internal control which the Chief Executive Officer determines is necessary to enable the preparation and presentation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Đ.K.D.N:010015 CÔ T PWC (V THÀNH PHỐ

PwC (Vietnam) Limited
8th Floor, Saigon Tower, 29 Le Duan Street, Saigon Ward, Ho Chi Minh City, Vietnam
T: +84 (28) 3823 0796, www.pwc.com/vn

pwc

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the separate financial position of the Company as at 30 June 2026, its separate financial performance and its separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of interim separate financial statements.

Other Matter

The report on the review of interim separate financial information is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited

M.S.D.N: 0100157406-C.T.T.N.H.H
CÔNG TY TNHH PWC (VIỆT NAM)
THÀNH PHỐ HỒ CHÍ MINH

Tran Thi Thanh Truc
Audit Practising Licence No.:
3047-2024-006-1
Authorised signatory

Report reference number: HCM18773
Ho Chi Minh City, 29 August 2026

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	**A. CURRENT ASSETS**		**965,018,497,966**	**923,876,850,418**
110	**I. Cash and cash equivalents**	**3**	**327,887,964,284**	**240,463,170,663**
111	Cash		192,090,465,653	180,411,766,553
112	Cash equivalents		135,797,498,631	60,051,404,110
120	**II. Short-term investments**		**114,405,823,012**	**145,258,803,840**
123	Short-term investments held to maturity	4(a)	114,405,823,012	145,258,803,840
130	**III. Short-term receivables**		**372,557,808,700**	**299,984,895,061**
131	Short-term trade accounts receivable	5	371,673,009,151	296,697,014,258
132	Short-term prepayments to suppliers		2,691,977,941	531,117,534
135	Other short-term receivables	6(a)	855,542,005	3,188,478,452
136	Provision for doubtful debts – short-term	7	(2,662,720,397)	(431,715,183)
140	**IV. Inventories**	**8**	**40,489,979,600**	**35,325,645,196**
141	Inventories		41,193,309,211	35,442,826,988
142	Provision for decline in value of inventories		(703,329,611)	(117,181,792)
160	**V. Other current assets**		**109,676,922,370**	**202,844,335,658**
161	Short-term expenses to be allocated	9(a)	6,055,095,515	4,032,646,226
162	Value added tax ("VAT") to be reclaimed	13(a)	103,621,826,855	198,811,689,432
200	**B. LONG-TERM ASSETS**		**1,438,493,631,554**	**1,365,913,424,126**
210	**I. Long-term receivables**		**77,094,224,185**	**26,000,000**
215	Other long-term receivables	6(b)	77,094,224,185	26,000,000
220	**II. Fixed assets**		**6,782,487,784**	**8,931,296,613**
221	Tangible fixed assets	10(a)	4,764,646,349	6,091,072,994
222	*- Historical cost*		*32,620,369,612*	*32,656,669,612*
223	*- Accumulated depreciation*		*(27,855,723,263)*	*(26,565,596,618)*
227	Intangible fixed assets	10(b)	2,017,841,435	2,840,223,619
228	*- Historical cost*		*54,217,481,815*	*54,217,481,815*
229	*- Accumulated amortisation*		*(52,199,640,380)*	*(51,377,258,196)*
260	**VI. Long-term investments**		**1,350,031,399,085**	**1,355,185,099,320**
261	Investments in subsidiaries	4(b)	1,400,045,715,761	1,400,045,715,761
262	Investments in associates	4(b)	40,000,000,000	40,000,000,000
263	Investments in other entities	4(b)	5,685,000,000	5,685,000,000
264	Provision for long-term investments in other entities	4(b)	(95,699,316,676)	(90,545,616,441)
270	**VII. Other long-term assets**		**4,585,520,500**	**1,771,028,193**
271	Long-term expenses to be allocated	9(b)	3,916,195,993	1,771,028,193
272	Deferred income tax assets	16	669,324,507	-
280	**TOTAL ASSETS**		**2,403,512,129,520**	**2,289,790,274,544**

The notes on page 9 to page 40 are an integral part of these interim separate financial statements.

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026
(continued)

Code	RESOURCES	Note	Ending balance VND	Beginning balance VND
300	**C. LIABILITIES**		**434,357,535,540**	**398,488,600,790**
310	**I. Short-term liabilities**		**433,458,095,540**	**396,805,483,056**
311	Short-term trade accounts payable	11	350,584,036,265	304,601,551,798
312	Short-term advances from customers	12	7,577,044,753	16,599,958,466
314	Short-term tax and other payables to the State	13(b)	22,538,433,378	7,629,334,152
315	Payables to employees		4,199,003,333	4,043,856,000
316	Short-term accrued expenses	14	7,936,202,549	12,562,019,815
320	Other short-term payables	15	1,264,581,435	4,180,731,998
323	Bonus and welfare fund	21	39,358,793,827	47,188,030,827
330	**II. Long-term liabilities**		**899,440,000**	**1,683,117,734**
342	Deferred income tax liabilities	16	-	750,240,734
343	Provision for long-term liabilities	17	899,440,000	932,877,000
400	**D. OWNERS' EQUITY**		**1,969,154,593,980**	**1,891,301,673,754**
410	**I. Capital and reserves**		**1,969,154,593,980**	**1,891,301,673,754**
411	Owners' capital	18,19	965,283,400,000	965,283,400,000
411a	*- Ordinary shares with voting rights*		*965,283,400,000*	*965,283,400,000*
412	Capital surplus	19	361,633,483,771	361,633,483,771
418	Investment and development fund	19	261,896,462,556	261,896,462,556
420	Undistributed earnings	19	380,341,247,653	302,488,327,427
420a	*- Undistributed post-tax profits of previous period*		*16,519,988,427*	-
420b	*- Post-tax profit of current period*		*363,821,259,226*	*302,488,327,427*
440	**TOTAL RESOURCES**		**2,403,512,129,520**	**2,289,790,274,544**

M.S.D.N:0301464830-C.T.C.P CÔNG TY CỔ PHẦN TẬP ĐOÀN THIÊN LONG THÀNH PHỐ HỒ CHÍ MINH

Dao Xuan Nam Preparer	Nguyen Ngoc Nhon Chief Accountant	Tran Phuong Nga Chief Executive Officer 29 August 2026

The notes on page 9 to page 40 are an integral part of these interim separate financial statements.

INTERIM SEPARATE INCOME STATEMENT
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

Code		Note	Current period VND	Previous period VND
01	**Revenue from sales of goods and rendering of services**		**728,341,708,693**	**606,095,766,115**
02	Less deductions		(1,893,603,246)	(62,777,203)
10	**Net revenue from sales of goods and rendering of services**	**23**	**726,448,105,447**	**606,032,988,912**
11	**Cost of goods sold and services rendered**	**24**	**(552,682,303,490)**	**(462,714,975,880)**
20	**Gross profit from sales of goods and rendering of services**		**173,765,801,957**	**143,318,013,032**
22	Financial income	25	314,886,655,802	367,798,622,156
23	Financial expenses	26	(5,961,069,229)	(14,632,625,071)
25	Selling expenses	27	(51,362,518,706)	(49,362,897,937)
26	General and administration expenses	28	(39,196,869,653)	(41,566,285,330)
30	**Net operating profit**		**392,132,000,171**	**405,554,826,850**
31	Other income		454,395,487	584,982,016
32	Other expenses		(45,820,980)	(266,612,834)
40	**Net other income**	**29**	**408,574,507**	**318,369,182**
50	**Accounting profit before tax**		**392,540,574,678**	**405,873,196,032**
51	Corporate income tax ("CIT") - current	30	(20,607,221,897)	(11,705,801,594)
52	CIT - deferred	30	1,419,565,241	163,230,424
60	**Profit after tax**		**373,352,918,022**	**394,330,624,862**

M.S.D.N:0301464830-C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN THIÊN LONG
THÀNH PHỐ HỒ CHÍ MINH

Dao Xuan Nam
Preparer

Nguyen Ngoc Nhon
Chief Accountant

Tran Phuong Nga
Chief Executive Officer
29 August 2026

The notes on page 9 to page 40 are an integral part of these interim separate financial statements.

INTERIM SEPARATE CASH FLOW STATEMENT
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(Indirect method)

Code		Note	Current period VND	Previous period VND
	CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Accounting profit before tax**		**392,540,574,678**	**405,873,196,032**
	Adjustments for:			
02	Depreciation and amortisation		2,180,808,829	3,492,544,053
03	Provisions		7,937,416,268	13,138,007,002
04	Foreign exchange gains from revaluation of monetary items denominated in foreign currencies		(6,463,344,329)	(7,789,729,662)
05	Profits from investing and financing activities		(306,014,850,074)	(357,179,178,522)
08	**Operating profit before changes in working capital**		**90,180,605,372**	**57,534,838,903**
09	(Increase)/decrease in receivables		18,346,414,503	(130,669,186,572)
10	Increase in inventories		(5,750,482,223)	(19,154,428,613)
11	Increase in payables		32,383,551,437	35,912,646,705
12	Increase in expenses to be allocated		(4,167,617,089)	(2,946,541,944)
15	CIT paid		(5,249,291,739)	-
17	Other payments on operating activities		(64,763,384,796)	(37,599,286,363)
20	**Net cash inflows/(outflows) from operating activities**		**60,979,795,465**	**(96,921,957,884)**
	CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases and construction of fixed assets		(38,000,000)	(1,234,350,000)
22	Proceeds from disposals of fixed assets		-	335,454,545
23	Term deposits placed at banks		(112,000,000,000)	(181,000,000,000)
24	Collection of loans and term deposits placed at banks		142,800,000,000	118,700,000,000
25	Investments in other entities		(73,647,000,000)	(220,000,000,000)
27	Dividends, interest and profit received		306,073,830,902	357,751,326,445
30	**Net cash inflows from investing activities**		**263,188,830,902**	**74,552,430,990**
	CASH FLOWS FROM FINANCING ACTIVITIES			
36	Dividends paid	20	(241,320,850,000)	(129,680,362,500)
40	**Net cash outflows from financing activities**		**(241,320,850,000)**	**(129,680,362,500)**
50	**Net cash flows during the period**		**82,847,776,367**	**(152,049,889,394)**
60	**Cash and cash equivalents at beginning of period**	**3**	**240,463,170,663**	**325,010,756,644**
61	*Effect of foreign exchange differences*		*4,577,017,254*	*6,570,195,266*
70	**Cash and cash equivalents at end of period**	**3**	**327,887,964,284**	**179,531,062,516**

M.S.D.N: 0301464830-C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN THIÊN LONG
THÀNH PHỐ HỒ CHÍ MINH

Dao Xuan Nam	Nguyen Ngoc Nhon	Tran Phuong Nga
Preparer	Chief Accountant	Chief Executive Officer
		29 August 2026

The notes on page 9 to page 40 are an integral part of these interim separate financial statements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

1 GENERAL INFORMATION

Thien Long Group Corporation (the "Company") is a joint stock company established in the SR Vietnam pursuant to Enterprise registration certificate No. 0301464830 which was issued by the Department of Finance of Ho Chi Minh City (formerly known as the Department of Planning and Investment of Ho Chi Minh City) for the first time on 14 March 2005 and the 26th amendment dated 22 January 2026.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange ("HOSE") on 26 March 2010 with the stock trading code "TLG" pursuant to Decision No. 20/QĐ-SGDHCM dated 2 February 2010 of the HOSE.

The Company's owners include Thien Long An Thinh Investment Corporation, Mr. Co Gia Tho and other shareholders. Details of the percentage of capital contribution are presented in Note 18.

The Company's principal activities are the trade of stationery products, classroom equipment, plastic teaching instruments, plastic household appliances.

The normal operating cycle of the Company is 12 months.

Assets and liabilities are classified as current when they are expected to be recovered, settled or when the Company does not have the right to defer settlement for at least twelve months after the reporting period; all other assets and liabilities should be classified as non-current.

As at the end of period, the Company had 101 employees (as at the beginning of period: 99 employees).

As at the end of period, the Company has 5 direct subsidiaries, 3 indirect subsidiaries, 1 direct associate, and 1 indirect associate (as at the beginning of period: 5 direct subsidiaries, 2 indirect subsidiaries, 1 direct associate and 1 indirect associate) as presented in Note 4(b). Details are as follows:

			At the end of period		At the beginning of period	
	Principal activities	**Places of incorporation and operation**	**% of ownership**	**% of voting rights**	**% of ownership**	**% of voting rights**
Direct subsidiaries						
Thien Long Long Thanh Manufacturing and Trading Company Limited	Manufacturing and trading stationery	Dong Nai City	100	100	100	100
Thien Long Global Trading and Service Company Limited	Trading stationery	Ho Chi Minh City	100	100	100	100
South Thien Long Manufacturing Trading Company Limited	Manufacturing and trading stationery	Ho Chi Minh City	100	100	100	100
Tan Luc South Trading and Service One Member Company Limited	Trading stationery	Ho Chi Minh City	100	100	100	100
Flexoffice Pte. Ltd.	Trading stationery	Singapore	100	100	100	100

1 GENERAL INFORMATION (continued)

	Principal activities	Places of incorporation and operation	At the end of period % of ownership	At the end of period % of voting rights	At the beginning of period % of ownership	At the beginning of period % of voting rights
Indirect subsidiaries						
ICCO Marketing (M) SDN. BHD.	Trading stationery	Malaysia	60	60	60	60
Clever World Joint Stock Company	Trading stationery	Ho Chi Minh City	96.43	96.43	96.43	96.43
Evertrust Investment Joint Stock Company	Business management consultancy	Ho Chi Minh City	99.94	99.94	-	-
Direct associate						
Pega Holdings Joint Stock Company	Trading book & stationery	Ho Chi Minh City	40	40	40	40
Indirect associate						
Phuong Nam Cultural Joint Stock Corporation	Manufacturing and trading books and stationery	Ho Chi Minh City	49.49	49.49	49.49	49.49

Due to the first-time adoption of the new Accounting system (Note 2.2), the Chief Executive Officer has restated the comparative figures to conform with the current period's presentation. The comparative figures presented in the “Beginning balance” column of the Interim Separate Statement of financial position and the related notes are derived from the audited Separate Balance Sheet as at 31 December 2025 after the adjustments. The comparative figures presented in the “Previous period” column of the Interim Separate Income statement, Interim Separate Cash flow statement and the related notes are derived from the reviewed Interim Separate Income statement and Interim Separate Cash flow statement for the six-month period ended 30 June 2025 after the adjustments (Note 34).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of the interim separate financial statements

The interim separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant statutory regulations on the preparation and presentation of interim separate financial statements. The interim separate financial statements are prepared under the historical cost convention.

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

The financial statements (comprising the interim separate statement of financial position, the interim separate income statement, the interim separate cash flows statements, and the explanatory notes to the interim separate financial statements) shall be understood as the interim separate financial statements for the 6-month period ended 30 June 2026.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Significant changes in the Company's accounting policies applied

First-time adoption of the new Accounting system

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

In accordance with the guidance of Circular 99, changes in accounting policies for the following items have been reclassified in the comparative figures:

- Cash and cash equivalents (Note 2.6, Note 3 and Note 34);
- Other short-term receivables (Note 2.7, Note 6(a) and Note 34); and
- Held-to-maturity investments (Note 2.9(a), Note 4(a) and Note 34).

Separately, the Company has also prepared interim consolidated financial statements of the Company and its subsidiaries (together, "the Group") in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of interim consolidated financial statements. In the interim consolidated financial statements, subsidiary undertakings, which are those companies over which the Group has the power to govern the financial and operating policies, have been fully consolidated.

Users of these interim separate financial statements should read them in conjunction with the Group's interim consolidated financial statements for the six-month period ended 30 June 2026 to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group.

The interim separate financial statements in the Vietnamese language are the official interim separate statutory financial statements of the Company. The interim separate financial statements in the English language have been translated from the Vietnamese version.

2.3 Reporting period

The Company's reporting period is from 1 January to 31 December.

The interim separate financial statements are prepared for the period from 1 January to 30 June.

2.4 Currency

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

2.5 Exchange rates

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

Monetary assets and liabilities denominated in foreign currencies at the interim separate Statement of Financial Position date are respectively translated at average of the buying and selling transfer exchange rates at the interim separate statement of financial position date of the commercial banks with which the Company regularly transacts. Foreign currencies deposited in banks at the interim separate statement of financial position date are translated at the average of the buying and selling transfer exchange rate of the commercial banks where the Company opens its foreign currency accounts. Foreign exchange differences arising from these translations are recognised in the interim separate income statement.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.6 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks, and other short-term investments with an original maturity of three months or less.

2.7 Receivables

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

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

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

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

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

2.8 Inventories

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

The Company applies the perpetual system for inventories.

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

2.9 Investments

(a) Investments held to maturity

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

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.9 Investments (continued)

(a) Investments held to maturity (continued)

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

Investments held to maturity are classified into short-term and long-term investments held to maturity on the interim separate statement of financial position based on the remaining period from the interim separate statement of financial position date to the maturity date.

(b) Investments in subsidiaries

Subsidiaries are all entities whose financial and operating policies the Company has the power to govern in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity.

Investments in subsidiaries are initially recorded at cost of acquisition plus other expenditure directly attributable to the investment. Subsequently, the Chief Executive Officer reviews all outstanding investments to determine the amount of provision to recognise at the period end.

(c) Investments in associates

Associates are investments that the Company has significant influence but not control over and the Company would generally have from 20% to less than 50% of the voting rights of the investee.

Investments in associates are initially recorded at cost, comprising purchase cost or capital contribution value plus other expenditures directly attributable to the investment. Subsequently, the Chief Executive Officer reviews all outstanding investments to determine the amount of provision to recognise at the period end.

(d) Investments in other entities

Investments in other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over the investee. These investments are accounted for initially at cost. Subsequently, the Chief Executive Officer reviews all outstanding investments to determine the amount of provision to recognise at the period end.

(e) Provision for investments in subsidiaries, associates and other entities

Provision for investments in subsidiaries, associates and other entities is made when there is a diminution in value of the investments at the period end.

Provision for investments in subsidiaries and associates is calculated based on the loss of investees.

Provision for investments in other entities is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, the provision is calculated similarly to provision for investments in subsidiaries and associates.

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.10 Fixed assets

Tangible and intangible fixed assets

Fixed assets are assets held for use in the operating and production of the Company which qualify for recognition as a fixed assets, and are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to their suitable condition for their intended use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Expenditure which does not meet the above condition is charged to operating expenses in the reporting period.

Depreciation and amortisation

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

Machinery and equipment	3 - 4 years
Motor vehicles	6 - 7 years
Office equipment	2 - 5 years
Other fixed assets	3 - 5 years
Computer Software	1 - 10 years
Copyrights, patents	2 - 3 years

Land use rights comprise indefinite land use rights, which are stated at costs and are not amortised.

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the net book value of the fixed assets and are recognised as income or expense in the interim separate income statement.

2.11 Operating leases

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

2.12 Expenses to be allocated

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.13 Payables

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

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

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

2.14 Accrued expenses

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

2.15 Provisions

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

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

2.16 Provision for severance allowances

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

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

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.17 Capital and reserves

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

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

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

Undistributed earnings record the Company's results after CIT at the reporting date.

2.18 Appropriation of profit

The Company's dividends are recognised as a liability in the Company's interim separate financial statements under the announcement of the Board of Directors in which the dividends are approved by the General Meeting of Shareholders and the Company no longer has the discretion to avoid the obligation to pay dividends to its shareholders.

Net profit after CIT could be distributed to shareholders after approval at the General Meeting of Shareholders, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

The Company's funds are as below:

(a) Investment and development fund

The investment and development fund is appropriated from profit after CIT of the Company and approved by shareholders in the General Meeting of Shareholders. This fund is used for expanding operation or for deepening investment of the Company.

(b) Bonus and welfare fund

The bonus and welfare fund is appropriated from the Company's profit after CIT and subject to shareholders' approval at the General Meeting of Shareholders. This fund is used for rewards, material incentives, bringing common benefits and raising employees' welfare, and is presented as a liability on the interim separate statement of financial position.

2.19 Revenue recognition

(a) Revenue from sales of goods

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

- The Company has transferred to the buyer the significant risks and rewards of ownership of the products or goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the products or goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.19 Revenue recognition (continued)

(a) Revenue from sales of goods (continued)

Revenue is recognised in accordance with the "substance over form" principle and allocated to each sales obligation. If the Company gives promotional goods to customers associated with their purchases, the Company allocates the total considerations received between goods sold and promotional goods. The cost of promotional goods is recognised as cost of goods sold in the interim separate income statement.

(b) Revenue from rendering of services

Revenue from rendering of services is recognised in the interim separate income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from the rendering of services is only recognised when all four (4) of the following conditions are satisfied:

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

(c) Interest income

Interest income is recognised in the interim separate income statement on the basis of the actual time and interest rates for each period when both (2) of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Company; and
- Income can be measured reliably.

(d) Dividends and distributable profits income

Income from dividends and distributable profits is recognised in the interim separate income statement when both (2) of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Company; and
- Income can be measured reliably.

Income from dividends and distributable profits is recognised when the Company has established receiving rights from investees.

2.20 Sales deductions

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

Sales deductions for sales of products, goods which are sold in the reporting period but are incurred after the interim separate statement of financial position date but before the issuance of the interim separate financial statements are recorded as a deduction from the revenue of the reporting period.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.21 Cost of goods sold and services rendered

Cost of goods sold and services rendered is the cost of finished goods, merchandise, materials sold to customers during the reporting period, and is recorded on the basis of matching with revenue and on a prudent basis.

2.22 Financial expenses

Financial expenses are expenses incurred in the reporting period for financial activities including expenses or losses relating to financial investment activities; provision for diminution in value of investments in other entities; interest expense; losses from foreign exchange differences; and payment discounts.

2.23 Selling expenses

Selling expenses represent expenses that are incurred in the process of selling products and goods, mainly comprising salaries of sales staff; expenses for offering and introducing products; product advertising; storage and packaging expenses; and transportation expenses.

2.24 General and administration expenses

General and administration expenses represent general administrative expenses of the Company, mainly comprising salaries of administrative staff; social insurance, health insurance, trade union fees and unemployment insurance of administrative staff; office materials and tools; depreciation of fixed assets used for administration; land rental; provision for doubtful debts; outside services; and other expenses.

2.25 Current and deferred income tax

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

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

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

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.26 Related parties

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

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

2.27 Critical accounting estimates

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

The areas involving significant estimates and assumptions are as follows:

- Estimation of provision for investment in subsidiaries and associates (Note 2.9); and
- Estimated useful life of fixed assets (Note 2.10);

Such estimates and assumptions are continually evaluated. They are based on historical experiences and other factors, including expectations of future events that may have a material impact on the Company and that are assessed by the Chief Executive Officer to be reasonable under the circumstances.

3 CASH AND CASH EQUIVALENTS

	Ending balance VND	Beginning balance VND
Cash on hand	487,412,135	912,750,144
Cash at banks (*)	191,603,053,518	179,499,016,409
Cash equivalents (**)	135,797,498,631	60,051,404,110
	327,887,964,284	240,463,170,663

(*) As at the end and beginning of period, the Company has demand deposit at banks as follows:

Bank name	Ending balance VND	Beginning balance VND
HSBC Bank (Viet Nam) Limited	93,031,039,899	121,984,289,842
Joint Stock Commercial Bank for Investment and Development of Vietnam	43,911,392,466	28,494,528,122
Vietnam Joint Stock Commercial Bank for Industry and Trade	34,004,636,956	17,775,554,295
Others	20,655,984,197	11,244,644,150
	191,603,053,518	179,499,016,409

3 CASH AND CASH EQUIVALENTS (continued)

(**) Cash equivalents included term deposits with original maturities of 3 months or less and accrued interest until the end of period with interest rate at 4.75%/year as at the end and beginning of period.

As at the end and beginning of period, detail of cash equivalents were as follows:

Bank name	Term	Ending balance VND	Beginning balance VND
Asia Commercial Joint Stock Bank	1 month	90,000,000,000	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	1 month	25,000,000,000	25,000,000,000
Orient Commercial Joint Stock Bank	1 month	20,700,000,000	-
Vietnam Joint Stock Commercial Bank for Industry and Trade	1 month	-	35,000,000,000
Others	1 month	97,498,631	51,404,110
		135,797,498,631	60,051,404,110

4 INVESTMENTS

(a) Investments held to maturity

	Ending balance			Beginning balance		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Term deposits (*)	114,405,823,012	114,405,823,012	-	129,258,803,840	129,258,803,840	-
Short-term lending (Note 32(b)(ii))	-	-	-	16,000,000,000	16,000,000,000	-
	114,405,823,012	114,405,823,012	-	145,258,803,840	145,258,803,840	-

(*) Term deposits included term deposits at banks with original maturities of 6 to 12 months and accrued interest until the end of period with interest rate from 5.3%/year to 8.5%/year (as at beginning of period: from 4.5%/year to 6%/year).

As at the end and beginning of period, detail of bank deposits were as follows:

Bank name	Term	Ending balance VND	Beginning balance VND
Asia Commercial Joint Stock Bank	6 months	76,500,000,000	25,000,000,000
Orient Commercial Joint Stock Bank	6 months	35,500,000,000	101,800,000,000
Others	6-12 months	2,405,823,012	2,458,803,840
		114,405,823,012	129,258,803,840

4 INVESTMENTS (continued)

(b) Investments in other entities

	Ending balance				Beginning balance			
	Cost VND	Recoverable amount VND	Provision VND	Ownership percentage %	Cost VND	Recoverable amount VND	Provision VND	Ownership percentage %
i) Investments in subsidiaries								
Thien Long Long Thanh Manufacturing and Trading Company Limited	189,500,000,000	(*)	-	100	189,500,000,000	(*)	-	100
Thien Long Global Trading and Service Company Limited	180,000,000,000	(*)	-	100	180,000,000,000	(*)	-	100
South Thien Long Manufacturing Trading Company Limited	650,000,000,000	(*)	-	100	650,000,000,000	(*)	-	100
Tan Luc South Trading and Service One Member Company Limited	350,000,000,000	(*)	(67,972,712,737)	100	350,000,000,000	(*)	(67,118,358,276)	100
Flexoffice Pte. Ltd.	30,545,715,761	(*)	(15,466,111,454)	100	30,545,715,761	(*)	(15,642,744,807)	100
	1,400,045,715,761		(83,438,824,191)		1,400,045,715,761		(82,761,103,083)	
ii) Investments in associate								
Pega Holdings Joint Stock Company	40,000,000,000	(*)	(8,695,492,485)	40	40,000,000,000	(*)	(4,219,513,358)	40
iii) Investments in other entities								
Saigon Securities Investment Fund A2	3,565,000,000	(*)	(3,565,000,000)	(***)	3,565,000,000	(*)	(3,565,000,000)	(***)
Brilliant Chip Joint Stock Company	1,520,000,000	(**)	-	2.20	1,520,000,000	(**)	-	2.20
Printing No7 Joint Stock Company	600,000,000	(*)	-	2.50	600,000,000	(*)	-	2.50
	5,685,000,000		(3,565,000,000)		5,685,000,000		(3,565,000,000)	

(*) As at the end and beginning of the period, the fair value of these financial investments has not been determined for disclosure purposes as they are unlisted. The fair value of such investments may be different from their book value.

(**) On 23 January 2026, Brilliant Chip Joint Stock Company was first traded on the Unlisted Public Company Market (UPCoM) of the Hanoi Stock Exchange. Based on the closing price of the shares as at 30 June 2026, the value of this investment was VND1,200,800,000. However, the Company was unable to determine the fair value of the investment for disclosure in the interim separate financial statements, as the closing prices of the shares on the market at the end of the period were not representative due to the illiquidity of trading volumes, therefore, the fair value could not be reliably determined. The fair value of these investments may differ from their book value.

(***) As at the end and beginning of the period, the Company could not determine the ownership percentage in Saigon Securities Investment Fund A2 as it is no longer operational, making it impossible to accurately assess the value of existing contributed capital.

5 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	Ending balance		Beginning balance	
	Value VND	Provision VND	Value VND	Provision VND
Third parties				
Flexoffice Philippines Inc. (*)	95,197,459,494	-	-	-
SQI Group Int'l. Corp.	46,933,570,944	-	108,677,066,861	-
AMD Import Export Co., Ltd	43,187,552,384	-	7,255,217,589	-
Crayola LLC.	37,066,118,043	-	49,148,878,767	-
Others	90,627,245,971	(2,662,720,397)	101,907,603,875	(431,715,183)
Related parties (Note 32(b))	58,661,062,315	-	29,708,247,166	-
	371,673,009,151	(2,662,720,397)	296,697,014,258	(431,715,183)

(*) On 7 July 2026, the Company obtained control over Flexoffice Philippines Inc. and became its parent company (Note 35).

As at the end and beginning of period, short-term trade receivables from customers that were overdue, amounted to VND68,987,599,252 and VND90,374,939,323, respectively as presented in Note 7.

6 OTHER RECEIVABLES

(a) Short-term

	Ending balance		Beginning balance	
	Book value VND	Provision VND	Book value VND	Provision VND
Advances to employees	782,342,005	-	336,106,619	-
Deposits	73,200,000	-	2,852,371,833	-
	855,542,005	-	3,188,478,452	-

(b) Long-term

	Ending balance		Beginning balance	
	Book value VND	Provision VND	Book value VND	Provision VND
Deposits	3,447,224,185	-	26,000,000	-
Other (*)	73,647,000,000	-		-
	77,094,224,185	-	26,000,000	-

(*) On 22 June 2026, the Company made a capital contribution to invest in Flexoffice Philippines Inc. ("FOPI"), a company incorporated in the Republic of the Philippines with principal business activities of import-export and distribution of stationery. As of 30 June 2026, FOPI was in the process of completing capital contribution procedures. Therefore, the Company recorded this amount as "Other Long-term receivables" in the interim separate statement of financial position and "Investment in other entities" in the interim separate cash flow statement.

The capital contribution procedures were completed on 7 July 2026, from this date, the Company obtained control over FOPI and recognised it in "Investments in subsidiaries" (Note 35).

7 DOUBTFUL DEBTS

	Ending balance			
	Cost VND	Recoverable amount VND	Provision VND	Number of overdue days
Receivables that were past due				
SQI Group Int'l Corp.	46,933,570,944	46,933,570,944	-	Under 6 months
PT Mitra Antaly Sembada	9,271,622,143	7,010,623,197	(2,260,998,946)	From under 6 months to under 2 years
Others	12,782,406,165	12,380,684,714	(401,721,451)	From under 6 months to under 2 years
	68,987,599,252	66,324,878,855	(2,662,720,397)	

	Beginning balance			
	Cost VND	Recoverable amount VND	Provision VND	Number of overdue days
Receivables that were past due				
SQI Group Int'l Corp.	61,797,097,134	61,797,097,134	-	Under 6 months
Others	28,577,842,189	28,146,127,006	(431,715,183)	From under 6 months to under 1 year
	90,374,939,323	89,943,224,140	(431,715,183)	

Details of overdue short-term receivables for which provisions for doubtful debts had been made were as follows:

	Ending balance			
	Cost VND	Recoverable amount VND	Provision VND	Number of overdue days
Receivables that were past due				
PT Mitra Antaly Sembada	6,571,519,811	4,310,520,865	(2,260,998,946)	From over 6 months to under 2 years
National Trading House	1,339,071,502	937,350,051	(401,721,451)	From over 6 months to under 1 year
	7,910,591,313	5,247,870,916	(2,662,720,397)	

	Beginning balance			
	Cost VND	Recoverable amount VND	Provision VND	Number of overdue days
Receivables that were past due				
PT Mitra Antaly Sembada	1,439,050,609	1,007,335,426	(431,715,183)	From over 6 months to under 1 year

8 INVENTORIES

	Ending balance		Beginning balance	
	Book value VND	Provision VND	Book value VND	Provision VND
Goods in transit	2,818,951,787	-	491,264,414	-
Raw materials	1,064,263,932	-	4,141,496,927	-
Merchandise	26,220,695,581	(703,329,611)	27,051,311,911	(117,181,792)
Goods on consignment	11,089,397,911	-	3,758,753,736	-
	41,193,309,211	(703,329,611)	35,442,826,988	(117,181,792)

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

	Current period VND	Previous period VND
Beginning balance	(117,181,792)	(616,233,276)
Addition	(686,196,710)	(48,053,089)
Reversal	100,048,891	584,624,308
Ending balance	(703,329,611)	(79,662,057)

9 EXPENSES TO BE ALLOCATED

(a) Short-term

	Ending balance VND	Beginning balance VND
Office rental fee	3,421,224,186	-
SAP system maintenance fee	1,130,196,980	-
Health and asset insurances	297,664,233	229,860,300
Advertising and marketing expenses	-	422,506,512
Intellectual property royalty	392,167,466	495,154,592
Others	813,842,650	2,885,124,822
	6,055,095,515	4,032,646,226

(b) Long-term

	Ending balance VND	Beginning balance VND
Intellectual property royalty	3,240,722,476	1,172,803,537
Tools and supplies	508,120,445	443,009,382
Others	167,353,072	155,215,274
	3,916,195,993	1,771,028,193

Movements in short-term and long-term expenses to be allocated during the reporting period are as follows:

	Current period VND	Previous period VND
Beginning balance	5,803,674,419	5,373,870,553
Increase	18,423,760,626	16,757,434,201
Allocation	(14,256,143,537)	(13,810,892,257)
Ending balance	9,971,291,508	8,320,412,497

10 FIXED ASSETS

(a) Tangible fixed assets

	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Others VND	Total VND
Historical cost					
Beginning balance	35,818,182	17,002,635,608	5,435,363,633	10,182,852,189	**32,656,669,612**
Purchases during the period	-	-	38,000,000	-	**38,000,000**
Disposals	-	-	(74,300,000)	-	**(74,300,000)**
Ending balance	35,818,182	17,002,635,608	5,399,063,633	10,182,852,189	**32,620,369,612**
Accumulated depreciation					
Beginning balance	(35,818,182)	(13,361,929,992)	(3,539,829,956)	(9,628,018,488)	**(26,565,596,618)**
Charge for the period	-	(485,357,869)	(360,168,408)	(512,900,368)	**(1,358,426,645)**
Disposals	-	-	68,300,000	-	**68,300,000**
Ending balance	(35,818,182)	(13,847,287,861)	(3,831,698,364)	(10,140,918,856)	**(27,855,723,263)**
Net book value					
Beginning balance	-	3,640,705,616	1,895,533,677	554,833,701	**6,091,072,994**
Ending balance	-	3,155,347,747	1,567,365,269	41,933,333	**4,764,646,349**

As at end of period, the historical cost of tangible fixed assets which were fully depreciated but still in use was VND23,396,648,641 (as at beginning of period: VND14,956,598,179).

Details of tangible fixed assets currently in use that individually accounted for 10% or more of the total net book value of tangible fixed assets were as follows:

Asset	Category	Historical cost VND	Accumulated depreciation VND	Net book value VND
2 cars with less than 9 seats	Motor vehicles	4,489,387,152	(1,496,462,384)	2,992,924,768
Server storage devices	Office equipment	808,350,000	(202,087,500)	606,262,500

10 FIXED ASSETS (continued)

(b) Intangible fixed assets

	Computer software VND	Copyrights, patents VND	Total VND
Historical cost			
Beginning balance	53,850,481,815	367,000,000	**54,217,481,815**
Ending balance	53,850,481,815	367,000,000	**54,217,481,815**
Accumulated depreciation			
Beginning balance	(51,010,258,196)	(367,000,000)	**(51,377,258,196)**
Charge for the period	(822,382,184)	-	(822,382,184)
Ending balance	(51,832,640,380)	(367,000,000)	**(52,199,640,380)**
Net book value			
Beginning balance	2,840,223,619	-	**2,840,223,619**
Ending balance	2,017,841,435	-	**2,017,841,435**

As at the end of period, the historical cost of intangible fixed assets that were fully amortised but still in use was VND45,993,659,975 (as at beginning of period: VND45,993,659,975).

Details of intangible fixed assets currently in use that individually accounted for 10% or more of the total net book value of intangible fixed assets were as follows:

Asset	Category	Historical cost VND	Accumulated depreciation VND	Net book value VND
Management software	Software	6,055,250,000	(4,541,437,500)	1,513,812,500
Management software	Software	1,086,750,000	(869,400,000)	217,350,000

11 SHORT-TERM TRADE PAYABLES

	Ending balance VND	Beginning balance VND
Third parties		
Teibow Co., Ltd.	7,514,822,392	9,677,482,909
Aubex Corporation	5,538,602,300	4,566,612,600
Animation International FZ-LLC	2,256,123,376	-
Others	5,351,084,138	7,908,014,767
Related parties (Note 32(b))	329,923,404,059	282,449,441,522
	350,584,036,265	304,601,551,798

As at the end and beginning of period, the Company had no overdue short-term trade payables.

12 SHORT-TERM ADVANCES FROM CUSTOMERS

	Ending balance VND	Beginning balance VND
OX Tools USA	2,216,305,903	1,454,658,028
Kokuyo Co., Ltd.	1,642,816,126	4,226,600,128
Crayola LLC.	1,132,013,305	1,132,013,305
Eastpoint Global Ltd	1,011,728,241	1,011,728,241
Others	1,574,181,178	8,774,958,764
	7,577,044,753	16,599,958,466

13 TAX AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE

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

		Beginning balance VND	Receivables/payables during the period VND	Payment/returned during the period VND	Ending balance VND
(a)	**VAT to be reclaimed**				
	VAT to be reclaimed	198,811,689,432	38,152,682,991	(133,342,545,568)	103,621,826,855
(b)	**Tax payables**				
	VAT	198,693,247	2,057,958,730	(2,256,651,977)	-
	Import - export duties	-	143,476,851	(143,476,851)	-
	CIT	5,285,465,877	20,607,221,897	(5,249,291,739)	20,643,396,035
	Personal income tax	678,942,970	14,549,066,910	(13,375,443,940)	1,852,565,940
	Others	1,466,232,058	974,955,493	(2,398,716,148)	42,471,403
		7,629,334,152	38,332,679,881	(23,423,580,655)	22,538,433,378

14 SHORT-TERM ACCRUED EXPENSES

	Ending balance VND	Beginning balance VND
13th month salary and performance bonus	6,230,787,400	11,179,561,000
Advertising and marketing expenses	1,263,613,943	615,689,540
Others	441,801,206	766,769,275
	7,936,202,549	12,562,019,815

15 OTHER SHORT-TERM PAYABLES

	Ending balance VND	Beginning balance VND
Union fees	64,108,550	64,066,200
Remuneration and other expenses of the Board of Directors	1,084,309,700	3,839,309,700
Others	116,163,185	277,356,098
	1,264,581,435	4,180,731,998

16 DEFERRED INCOME TAX

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same taxation authority and same taxable unit. Details were as follows:

	Ending balance VND	Beginning balance VND
Deferred income tax assets:		
Deferred income tax assets to be recovered after more than 12 months	1,720,401,029	850,288,305
Deferred tax assets to be recovered within 12 months	140,665,922	289,752,669
	1,861,066,951	1,140,040,974
Deferred tax liabilities:		
Deferred tax liabilities to be settled within 12 months	1,191,742,444	1,890,281,708
Deferred income tax assets	669,324,507	-
Deferred tax liabilities	-	750,240,734

Movements in the deferred income tax, taking into consideration the offsetting of balances within the same tax jurisdiction, during the period were as follows:

	Current period VND	Previous period VND
Beginning balance	(750,240,734)	(1,598,251,196)
Separate income statement charge (Note 30)	1,419,565,241	163,230,424
Ending balance	669,324,507	(1,435,020,772)

Details of Deferred income tax assets/(deferred tax liabilities):

	Ending balance VND	Beginning balance VND
Temporary difference of provisions	1,861,066,951	960,067,700
Unrealised exchange rate differences of cash and receivables denominated in foreign currency	(1,191,742,444)	(1,890,281,708)
Other taxable temporary differences	-	179,973,274
	669,324,507	(750,240,734)

The Company used a tax rate of 20% in the years 2026 and 2025 to determine deferred income tax assets and deferred income tax liabilities.

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

17 PROVISION FOR LONG-TERM LIABILITIES

Long-term provisions comprise the severance allowance obligations as described in the accounting policy in Note 2.16.

18 OWNERS' CAPITAL

(a) Number of shares

	Ending balance		Beginning balance	
	Ordinary shares	Preference shares	Ordinary shares	Preference shares
Number of shares registered, issued and in circulation	96,528,340	-	96,528,340	-

(b) Details of owners' shareholding

	Ending balance		Beginning balance	
	Ordinary shares	%	Ordinary shares	%
Thien Long An Thinh Investment Corporation	45,194,651	46.82	45,194,651	46.82
Mr. Co Gia Tho	6,332,771	6.56	6,332,771	6.56
Other shareholders	45,000,918	46.62	45,000,918	46.62
Number of shares	96,528,340	100	96,528,340	100

(c) Movement of share capital

	Number of shares	Ordinary shares VND	Total VND
From 1 January to 30 June 2025			
Beginning balance	86,453,575	864,535,750,000	**864,535,750,000**
Ending balance	86,453,575	864,535,750,000	**864,535,750,000**
From 1 January to 30 June 2026			
Beginning balance	96,528,340	965,283,400,000	**965,283,400,000**
Ending balance	96,528,340	965,283,400,000	**965,283,400,000**

Par value per share: VND10,000.

19 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital VND	Capital surplus VND	Investment and development fund VND	Undistributed earnings VND	Total VND
From 1 January to 30 June 2025					
Beginning balance	864,535,750,000	361,633,483,771	261,896,462,556	256,719,200,140	**1,744,784,896,467**
Net profit for the period	-	-	-	394,330,624,862	**394,330,624,862**
Dividends declared from undistributed profit of 2024	-	-	-	(129,680,362,500)	**(129,680,362,500)**
Appropriation to bonus and welfare fund from profit after tax of 2024	-	-	-	(46,166,774,000)	**(46,166,774,000)**
Remuneration of the Board of Directors and the Board of Supervisors	-	-	-	(4,729,200,000)	**(4,729,200,000)**
Operating expenses of Board of Directors	-	-	-	(2,045,338,363)	**(2,045,338,363)**
Ending balance	864,535,750,000	361,633,483,771	261,896,462,556	468,428,150,139	**1,956,493,846,466**
From 1 January to 30 June 2026					
Beginning balance	965,283,400,000	361,633,483,771	261,896,462,556	302,488,327,427	**1,891,301,673,754**
Net profit for the period	-	-	-	373,352,918,022	**373,352,918,022**
Dividends declared from undistributed profit of 2025 (i)	-	-	-	(241,320,850,000)	**(241,320,850,000)**
Appropriation to bonus and welfare fund from profit after tax of 2025 (ii)	-	-	-	(44,647,489,000)	**(44,647,489,000)**
Remuneration of the Board of Directors and the Audit Committee (iii)	-	-	-	(6,120,000,000)	**(6,120,000,000)**
Operating expenses of Board of Directors (iii)	-	-	-	(3,411,658,796)	**(3,411,658,796)**
Ending balance	965,283,400,000	361,633,483,771	261,896,462,556	380,341,247,653	**1,969,154,593,980**

19 MOVEMENTS IN OWNERS' EQUITY (continued)

Pursuant to the Annual General Meeting of Shareholders' Resolution for the financial year 2025 No. 01/2026/NQ-DHDCD dated 22 April 2026, the Company's General Meeting of Shareholders approved the profit distribution plan from the Company's consolidated profit after tax for 2025 and the plan for the distribution of consolidated profit after tax for 2026, specifically as follows:

(i) Cash dividend distribution from the 2025 consolidated profit after tax at a rate of 35% per par value, equivalent to VND329,074,425,000. In 2025, an interim cash dividend of VND87,753,575,000 was paid; the remaining balance of VND241,320,850,000 was paid in cash in March 2026.

(ii) Appropriation to the bonus and welfare fund of VND44,647,489,000, equivalent to 10% of the 2025 consolidated profit after tax; and

(iii) Remuneration and operating expenses of the Board of Directors and the Audit Committee for 2026 are VND20,000,000,000, of which VND9,531,658,796 was accrued/utilized during the first six-month period.

20 DIVIDENDS

Movements of dividend payables during the period are as follows:

	Current period VND	Previous period VND
Beginning balance	-	-
Dividends payable during the period	241,320,850,000	129,680,362,500
Dividends paid in cash	(241,320,850,000)	(129,680,362,500)
Ending balance	-	-

21 BONUS AND WELFARE FUND

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

	Current period VND	Previous period VND
Beginning balance	47,188,030,827	49,246,984,827
Appropriation (Note 19)	44,647,489,000	46,166,774,000
Utilised	(52,476,726,000)	(27,268,248,000)
Ending balance	39,358,793,827	68,145,510,827

22 OFF INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION ITEMS

Foreign currencies

As at the end of the reporting period, cash and cash equivalents included the following balances in foreign currencies:

	Ending balance	Beginning balance
United States Dollar ("USD")	5,741,169	5,807,310
Euro ("EUR")	393,369	371,445
British Pound ("GBP")	1,539	1,547
Singapore Dollar ("SGD")	1,139	1,139
Australian Dollar ("AUD")	110	110
Korean Won ("KRW")	240,000	240,000
Japanese Yen ("JPY")	537,082	7,979,995

23 NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Current period VND	Previous period VND
Revenue from sales of goods and rendering of services		
Revenue from sales of merchandise	726,219,598,693	603,973,656,115
Revenue from rendering of services (Note 32(a)(ii))	2,122,110,000	2,122,110,000
	728,341,708,693	606,095,766,115
Sales deductions		
Trade discounts	(1,799,433,751)	(55,979,167)
Sales returns	(94,169,495)	(6,798,036)
	(1,893,603,246)	(62,777,203)
Net revenue from sales of goods and rendering of services		
Net revenue from sales of merchandise	724,325,995,447	603,910,878,912
Net revenue from rendering of services	2,122,110,000	2,122,110,000
	726,448,105,447	606,032,988,912

24 COST OF GOODS SOLD AND SERVICES RENDERED

	Current period VND	Previous period VND
Cost of merchandise sold	549,974,045,671	461,129,437,099
Provision for decline in value of inventories	586,147,819	(536,571,219)
Cost of services rendered	2,122,110,000	2,122,110,000
	552,682,303,490	462,714,975,880

25 FINANCIAL INCOME

	Current period VND	Previous period VND
Interest income from deposits	5,840,850,074	6,648,723,977
Dividends and profits income	300,180,000,000	350,195,000,000
Realised foreign exchange gains	2,402,461,399	3,165,168,517
Unrealised foreign exchange gain	6,463,344,329	7,789,729,662
	314,886,655,802	367,798,622,156

26 FINANCIAL EXPENSES

	Current period VND	Previous period VND
Realised foreign exchange losses	807,368,994	1,040,181,080
Provision for diminution in value of investments	5,153,700,235	13,592,443,991
	5,961,069,229	14,632,625,071

27 SELLING EXPENSES

	Current period VND	Previous period VND
Staff costs	16,295,811,488	15,145,626,804
Marketing expenses	19,965,500,118	20,817,147,598
Depreciation	14,900,000	155,987,311
Others	15,086,307,100	13,244,136,224
	51,362,518,706	49,362,897,937

28 GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Previous period VND
Staff costs	20,630,455,212	22,107,853,713
Depreciation and amortisation	2,165,908,829	3,122,318,752
Outside services expenses	13,937,557,614	15,376,351,083
Others	2,462,947,998	959,761,782
	39,196,869,653	41,566,285,330

29 NET OTHER INCOME

	Current period VND	Previous period VND
Other income		
Rental income	180,000,000	228,000,000
Gains from disposals of fixed assets	-	335,454,545
Others	274,395,487	21,527,471
	454,395,487	584,982,016
Other expenses		
Loss from disposals of fixed assets	6,000,000	-
Others	39,820,980	266,612,834
	45,820,980	266,612,834
Net other income	408,574,507	318,369,182

30 CORPORATE INCOME TAX ("CIT")

The CIT on the Company's accounting profit before tax differs from the theoretical amount that would arise using the applicable tax rate of 20% as follows:

	Current period VND	Previous period VND
Accounting profit before tax	392,540,574,678	405,873,196,032
Adjustment:		
Income not subject to tax	(300,180,000,000)	(350,195,000,000)
Expenses not deductible for tax purposes	3,078,934,955	3,054,323,901
Temporary differences for which no deferred income tax was recognised	679,644,335	(1,019,664,083)
Estimated taxable income	96,119,153,968	57,712,855,850
Tax calculated at a rate of 20%	19,223,830,794	11,542,571,170
Adjustment for over accrued CIT in previous years	(36,174,138)	-
CIT charge (*)	19,187,656,656	11,542,571,170
Charged to the separate income statement:		
CIT - current	20,607,221,897	11,705,801,594
CIT - deferred (Note 16)	(1,419,565,241)	(163,230,424)
	19,187,656,656	11,542,571,170

(*) The CIT charge for the period is based on estimated taxable income and is subject to review and possible adjustments by the tax authorities.

31 COSTS OF OPERATION BY FACTOR

Costs of operation by factor represent all costs incurred during the period from the Company's operating activities, excluding cost of merchandise for trading activities. Details are as follows:

	Current period VND	Previous period VND
Staff costs	36,926,266,700	37,253,480,517
Depreciation and amortisation	2,180,808,829	3,492,544,053
Outside services expenses	47,567,220,248	51,363,358,241
Others	6,068,666,932	941,910,456
	92,742,962,709	93,051,293,267

32 RELATED PARTY DISCLOSURES

The Company is a joint stock company. Details of subsidiaries and associates are given in Note 1. Details of the key related parties and relationship are given as below:

Related parties	**Relationship**
Thien Long An Thinh Investment Corporation	Major shareholder
Thien Long Long Thanh Manufacturing and Trading Company Limited	Subsidiary
Thien Long Global Trading and Service Company Limited	Subsidiary
South Thien Long Manufacturing Trading Company Limited	Subsidiary
Tan Luc South Trading and Service One Member Company Limited	Subsidiary
Flexoffice Pte. Ltd.	Subsidiary
ICCO Marketing (M) SDN. BHD.	Indirect subsidiary
Clever World Joint Stock Company	Indirect subsidiary
Evertrust Investment Joint Stock Company	Indirect subsidiary
Pega Holdings Joint Stock Company	Direct associate
Phuong Nam Cultural Joint Stock Corporation ("PNC")	Indirect associate (from 3 June 2025)
Phuong Nam Retail Company Limited	Subsidiary of PNC
The Chief Executive Officer, members of Board of Directors and the related individuals of these members	Key management personnel/ Shareholders

(a) Related party transactions

The primary transactions with related parties incurred in the reporting period are:

	Current period VND	**Previous period VND**
i) ***Net revenue from sales of goods***		
Thien Long Long Thanh Manufacturing and Trading Company Limited	304,534,923	519,292,437
Thien Long Global Trading and Service Company Limited	60,143,507,106	45,787,750,860
South Thien Long Manufacturing Trading Company Limited	30,096,507,931	39,642,517,011
ICCO Marketing (M) SDN. BHD.	4,290,574,884	6,784,149,176
	94,835,124,844	92,733,709,484
ii) ***Net revenue from rendering of services***		
Thien Long Long Thanh Manufacturing and Trading Company Limited	599,184,000	599,184,000
Thien Long Global Trading and Service Company Limited	773,946,000	773,946,000
South Thien Long Manufacturing Trading Company Limited	748,980,000	748,980,000
	2,122,110,000	2,122,110,000
iii) ***Rental income***		
Thien Long Global Trading and Service Company Limited	45,000,000	-
South Thien Long Manufacturing Trading Company Limited	135,000,000	165,000,000
Clever World Joint Stock Company	-	48,000,000
	180,000,000	213,000,000
iv) ***Interest income***		
Clever World Joint Stock Company	-	407,671,233

32 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions (continued)

		Current period VND	Previous period VND
v)	***Purchases of goods***		
	Thien Long Long Thanh Manufacturing and Trading Company Limited	238,303,885,675	183,456,970,390
	Thien Long Global Trading and Service Company Limited	2,332,393,850	2,842,478,000
	South Thien Long Manufacturing Trading Company Limited	277,178,495,123	230,140,895,718
	Tan Luc South Trading and Service One Member Company Limited	1,838,549,672	1,755,327,182
	Pega Holdings Joint Stock Company	76,100,300	99,245,873
	Phuong Nam Retail Company Limited	5,576,852	-
		519,735,001,472	418,294,917,163
vi)	***Rental expense***		
	Thien Long Global Trading and Service Company Limited	960,000,000	960,000,000
vii)	***Investments***		
	Tan Luc South Trading and Service One Member Company Limited	-	200,000,000,000
	Thien Long Long Thanh Manufacturing and Trading Company Limited	-	20,000,000,000
		-	220,000,000,000
viii)	***Collection of lendings***		
	Pega Holdings Joint Stock Company	16,000,000,000	-
	Clever World Joint Stock Company	-	20,000,000,000
		16,000,000,000	20,000,000,000
ix)	***Profit distributed***		
	Thien Long Long Thanh Manufacturing and Trading Company Limited	150,000,000,000	150,000,000,000
	Thien Long Global Trading and Service Company Limited	-	100,000,000,000
	South Thien Long Manufacturing Trading Company Limited	150,000,000,000	100,000,000,000
		300,000,000,000	350,000,000,000
x)	***Dividends declared***		
	Thien Long An Thinh Investment Corporation	112,986,627,500	61,629,070,500
xi)	**Compensation of key management personnel**		
	Salaries and other gross benefits	10,069,000,000	7,789,775,000

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32 RELATED PARTY DISCLOSURES (continued)

(b) Period-end balances with related parties

	Ending balance VND	Beginning balance VND
i) Short-term trade accounts receivable (Note 5)		
Thien Long Long Thanh Manufacturing and Trading Company Limited	442,386,277	1,357,030,862
Thien Long Global Trading and Service Company Limited	42,213,120,170	11,526,141,369
South Thien Long Manufacturing Trading Company Limited	9,855,226,641	6,218,648,762
ICCO Marketing (M) SDN. BHD.	6,150,329,227	10,606,426,173
	58,661,062,315	29,708,247,166
ii) Short-term lendings (Note 4(a))		
Pega Holdings Joint Stock Company	-	16,000,000,000
iii) Short-term trade accounts payable (Note 11)		
Thien Long Long Thanh Manufacturing and Trading Company Limited	156,540,644,787	149,294,219,272
Thien Long Global Trading and Service Company Limited	1,841,766,033	1,476,985,848
South Thien Long Manufacturing Trading Company Limited	171,495,992,231	131,389,787,366
Tan Luc South Trading and Service One Member Company Limited	45,001,008	288,449,036
	329,923,404,059	282,449,441,522

33 COMMITMENTS

(a) Operating leases

The future minimum lease payments under non-cancellable operating leases were as follows:

	Ending balance VND	Beginning balance VND
Within one year	14,644,896,742	7,478,343,665
Between one and five years	29,161,855,418	-
	43,806,752,160	7,478,343,665

(b) Guarantee commitments

As at end of period and beginning of period, the Company has irrevocable guarantee commitments with commercial banks (referred to as "Creditors") for borrowings of its subsidiaries (referred to as "Debtors"). Accordingly, the Company is responsible for repaying the loan principal, interest, guarantee costs and other costs to the Creditors in the circumstances that the Debtors are unable to pay or pay late by the due date. Details of guarantees are as follows:

	Currency	Guarantee limits	
		Ending balance	Beginning balance
South Thien Long Manufacturing Trading Company Limited	VND	450,000,000,000	450,000,000,000
Thien Long Long Thanh Manufacturing and Trading Company Limited	VND	360,000,000,000	360,000,000,000
Thien Long Global Trading and Service Company Limited	VND	100,000,000,000	100,000,000,000
South Thien Long Manufacturing Trading Company Limited	USD	3,900,000	3,900,000

34 COMPARATIVE FIGURES

Due to the first-time adoption of the new accounting system (Note 2.2), the Chief Executive Officer has reclassified some of the comparative figures to conform with this period's presentation.

- Accrued interest receivable relating to term deposits at banks with original maturities of 3 months or less is presented as part of the balance of "Cash equivalents", instead of being presented under "Other short-term receivables" as previously;
- Accrued interest receivable relating to short-term investments held to maturity is presented as part of the balance of "Short-term investments held to maturity", instead of being presented under "Other short-term receivables" as previously; and
- Short-term lending is presented as part of the balance of "Short-term investments held to maturity", instead of being presented under "Short-term lending" as previously.

34 COMPARATIVE FIGURES (continued)

Interim separate statement of financial position

Code	ASSETS	Ending balance (As previously reported) VND	Adjustment VND	Beginning balance (As restated) VND
100	**A. CURRENT ASSETS**	**923,876,850,418**	**-**	**923,876,850,418**
110	**I. Cash and cash equivalents**	**240,411,766,553**	**51,404,110**	**240,463,170,663**
112	Cash equivalents	60,000,000,000	51,404,110	60,051,404,110
120	**II. Short-term investments**	**127,000,000,000**	**18,258,803,840**	**145,258,803,840**
123	Short-term investments held to maturity	127,000,000,000	18,258,803,840	145,258,803,840
130	**III. Short-term receivables**	**318,295,103,011**	**(18,310,207,950)**	**299,984,895,061**
	Short-term lending	16,000,000,000	(16,000,000,000)	-
135	Other short-term receivables	5,498,686,402	(2,310,207,950)	3,188,478,452

35 EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

(a) On 1 July 2026, the Board of Directors of the Company issued Resolution No. 09/2026/NQ-HDQT approving the record date for the payment of the first advance dividend of 2026 in cash at a rate of 10% of par value (VND1,000 per share), equivalent to VND96,528,340,000. The final record date is 15 July 2026 and the payment date is 31 July 2026.

(b) On 7 July 2026, the Company signed a subscription agreement with FOPI. Accordingly, from 7 July 2026, the Company was recognised as holding 159,599,998 shares out of 228,000,000 shares of FOPI, representing 70% of its charter capital. With each share carrying one voting right, the Company obtained 70% of the voting rights and became the parent company of FOPI.

(c) On 5 August 2026, Thien Long Group Corporation ("TLG") and a counterparty entered into a Share Purchase Agreement relating to 4,000,000 shares held by TLG in Pega Holdings Joint Stock Company ("Pega"), representing 40% of Pega's charter capital. Accordingly, TLG will transfer its entire shareholding in Pega to the counterparty for a transfer consideration of VND35,800,000,000.

The interim separate financial statements were approved by the Chief Executive Officer on 29 August 2026.

CÔNG TY CỔ PHẦN TẬP ĐOÀN THIÊN LONG

Dao Xuan Nam	Nguyen Ngoc Nhon	Tran Phuong Nga
Preparer	Chief Accountant	Chief Executive Officer