# NAGAKAWA GROUP JOINT STOCK COMPANY

## INTERIM SEPARATE FINANCIAL STATEMENTS

**For the six-month period of the financial year ending 31 December 2026, reviewed by**

**VIET NHAN TAM AUDITING COMPANY LIMITED – HANOI BRANCH**

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# REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of the Company presents its report together with the reviewed Interim Separate Financial Statements for the six-month period of the financial year ending 31 December 2026.

## THE COMPANY

Nagakawa Group Joint Stock Company, formerly Nagakawa Vietnam Joint Venture Company, was established and operated under Investment License No. 24/CP-VP dated 22 August 2002 issued by the People's Committee of Vinh Phuc Province. The Company was converted from Nagakawa Vietnam Joint Venture Company into a Vietnamese enterprise pursuant to Decision No. 853/QD-UBND dated 21 March 2007 of the People's Committee of Vinh Phuc Province and operates under Business Registration Certificate No. 1903000273 dated 21 March 2007 issued by the Department of Planning and Investment of Vinh Phuc Province.

During its operation, the Company has been granted 27 amended Business Registration Certificates relating to changes in capital, the capital structure of founding shareholders, addition of business lines and changes in the Company's name. The 27th amended Business Registration Certificate No. 2500217389 was issued by the Business Registration Office of the Department of Finance of Phu Tho Province on 30 June 2026 regarding the change in charter capital.

***Charter capital according to the 27th Business Registration Certificate: VND 525,937,280,000***

## HEAD OFFICE:

| | | |
|---|---|---|
| Address | : | Xuan Thuong 1 Residential Group, Phuc Yen Ward, Phu Tho Province |
| Telephone | : | 0211 3 873 568 |
| Fax | : | 0211 3 530 265/3 548 020 |
| E-mail | : | Info@nagakawa.com.vn |
| Tax code | : | 2 5 0 0 2 1 7 3 8 9 |

## FINANCIAL POSITION AND BUSINESS PERFORMANCE

The Company's separate financial position as at 30 June 2026, separate interim results of operations and separate interim cash flows for the six-month period of the financial year ending 31 December 2026 are presented in the accompanying Interim Separate Financial Statements (from pages 7 to 58).

## EVENTS AFTER THE REPORTING PERIOD

The Board of General Directors confirms that there have been no events arising after 30 June 2026 up to the date of this report that have not been considered for adjustment to the figures or disclosure in the Interim Separate Financial Statements.

## BOARD OF DIRECTORS AND MANAGEMENT

The members of the Board of Directors during the period and as at the date of this report are as follows:

| Full name | Position |
|---|---|
| Mr. Nguyen Ngoc Quy | Chairman |
| Ms. Nguyen Thi Huyen Thuong | Vice Chairwoman |
| Ms. Truong Dao Hai Ha | Member |
| Mr. Pham Anh Tuan | Member |
| Mr. Doan Duc Hoa | Member |

The members of the Board of Supervisors during the period and as at the date of this report are as follows:

| Full name | Position |
|---|---|
| Ms. Nguyen Thi Thu Thao | Head of the Board of Supervisors |
| Ms. Vu Hai Yen | Member |
| Ms. Pham Thi Hue Anh | Member |

The members of the Board of General Directors during the period and as at the date of this report are as follows:

| Full name | Position |
|---|---|
| Ms. Nguyen Thi Huyen Thuong | General Director |
| Ms. Huy Thi Dung | Deputy General Director |
| Ms. Nguyen Thi Bich Thuy | Deputy General Director |
| Ms. Trinh Thi Phuong | Chief Accountant |

**AUDITOR**

Viet Nhan Tam Auditing Company Limited – Hanoi Branch has reviewed the Interim Separate Financial Statements for the six-month period of the financial year ending 31 December 2026.

**STATEMENT OF THE RESPONSIBILITIES OF THE BOARD OF GENERAL DIRECTORS FOR THE INTERIM SEPARATE FINANCIAL STATEMENTS**

The Board of General Directors of the Company is responsible for preparing the Interim Separate Financial Statements that give a true and fair view of the Company's financial position, results of operations and cash flows for the period. In preparing the Interim Separate Financial Statements, the Board of General Directors has undertaken to comply with the following requirements:

- Establishing and maintaining internal controls which the Board of General Directors determines are necessary to ensure that the preparation and presentation of the Interim Separate Financial Statements are free from material misstatement, whether due to fraud or error;
- Selecting appropriate accounting policies and applying them consistently;
- Making reasonable and prudent judgments and estimates;
- Stating whether applicable accounting standards have been complied with and disclosing and explaining any material departures from such standards in the Interim Separate Financial Statements;
- Preparing and presenting the Interim Separate Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese accounting regime for enterprises and relevant legal regulations applicable to the preparation and presentation of the Interim Separate Financial Statements;
- Preparing the Interim Separate Financial Statements on a going concern basis, unless it is inappropriate to presume that the Company will continue in operation.

The Board of General Directors ensures that the accounting records are maintained to reflect the Company's financial position with reasonable accuracy and at any time, and ensures that the Interim Separate Financial Statements comply with the prevailing regulations of the State. The Board of General Directors is also responsible for safeguarding the Company's assets and taking appropriate measures to prevent and detect fraud and other violations of the Company as at 30 June 2026, the interim results of operations and interim cash flows for the six-month period of the financial year ending 31 December 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese accounting regime for enterprises and relevant legal regulations applicable to the preparation and presentation of the Company's Interim Separate Financial Statements.

**OTHER COMMITMENTS**

The Board of General Directors confirms that the Company complies with Securities Law No. 54/2019/QH14 dated 26 November 2019, Amended Securities Law No. 56/2024/QH15 dated 29 November 2024, and the relevant circulars and decrees guiding their implementation, as well as regulations on information disclosure in the securities market.

Phu Tho, 28 August 2026
For and on behalf of the Board of General Directors

CÔNG TY CỔ PHẦN TẬP ĐOÀN NAGAKAWA

**Nguyen Thi Huyen Thuong**
**General Director**

No. : 2406.01.02/2026/BCTC- NTVHN

# INDEPENDENT AUDITOR'S REVIEW REPORT

**On the Interim Separate Financial Statements**
**For the six-month period of the financial year ending 31 December 2026**

To : **The Shareholders, Board of Directors and Board of General Directors**
**Nagakawa Group Joint Stock Company**

We have reviewed the accompanying Interim Separate Financial Statements of Nagakawa Group Joint Stock Company, prepared on 28 August 2026, from pages 07 to 58, comprising the Interim Separate Statement of Financial Position as at 30 June 2026, the Interim Separate Statement of Income, the Interim Separate Statement of Cash Flows for the six-month period of the financial year ending 31 December 2026 and the Notes to the Interim Separate Financial Statements.

**Responsibilities of the Board of General Directors**

The Board of General Directors of Nagakawa Group Joint Stock Company is responsible for the preparation and fair presentation of the Interim Separate Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese accounting regime for enterprises and relevant legal regulations applicable to the preparation and presentation of the Interim Separate Financial Statements, and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the Interim Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

**Responsibilities of the Reviewer**

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 No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

**Reviewer'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 financial position of Nagakawa Group Joint Stock Company as at 30 June 2026, its separate interim results of operations and separate interim cash flows for the six-month period of the financial year ending 31 December 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese accounting regime for enterprises and relevant legal regulations applicable to the preparation and presentation of the Interim Separate Financial Statements.

Hanoi, 28 August 2026
**NHAN TAM VIET AUDITING COMPANY LIMITED – HANOI BRANCH**
**Deputy Director**

**Pham Van Tuan**
Practising Certificate of Audit Registration No.: 4497-2023-124-1

# INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

**As at 30 June 2026**

Unit: VND

| ITEMS | Code | Notes | Ending balance | Beginning balance |
|---|---|---|---|---|
| **A - SHORT-TERM ASSETS** | **100** | | **2,278,304,673,844** | **1,919,602,841,385** |
| **I. Cash and cash equivalents** | **110** | **V.1** | **162,732,025,235** | **6,434,095,967** |
| 1. Cash | 111 | | 42,732,025,235 | 6,434,095,967 |
| 2. Cash equivalents | 112 | | 120,000,000,000 | - |
| **II. Short-term financial investments** | **120** | | **479,597,340,340** | **236,603,613,553** |
| 1. Trading securities | 121 | | - | - |
| 2. Provision for diminution in value of trading securities | 122 | | - | - |
| 3. Held-to-maturity investments (short-term) | 123 | V.2a | 479,597,340,340 | 236,603,613,553 |
| 4. Provision for held-to-maturity investments (short-term) | 124 | | - | - |
| 5. Other short-term investments | 125 | | - | - |
| 6. Provision for losses on other short-term investments | 126 | | - | - |
| **III. Short-term receivables** | **130** | | **987,277,155,640** | **768,406,462,322** |
| 1. Short-term trade receivables | 131 | V.5 | 947,880,261,564 | 688,346,207,745 |
| 2. Short-term advances to suppliers | 132 | V.6 | 41,362,469,223 | 82,010,222,794 |
| 3. Short-term intercompany receivables | 133 | | - | - |
| 4. Progress billings receivable under construction contracts | 134 | | - | - |
| 5. Other short-term receivables | 135 | V.7a | 1,126,463,090 | 1,142,070,020 |
| 6. Provision for doubtful short-term receivables | 136 | V.8 | (3,092,038,237) | (3,092,038,237) |
| 7. Assets awaiting resolution | 137 | | - | - |
| **IV. Inventories** | **140** | **V.9** | **642,244,873,601** | **672,013,274,990** |
| 1. Inventories | 141 | V.9 | 644,312,479,364 | 674,269,911,627 |
| 2. Provision for diminution in value of inventories | 142 | V.9 | (2,067,605,763) | (2,256,636,637) |
| **V. Short-term biological assets** | **150** | | **-** | **-** |
| 1. Short-term livestock raised for one-time products | 151 | | - | - |
| 2. Short-term seasonal crops or crops harvested once | 152 | | - | - |
| 3. Provision for losses on short-term biological assets | 153 | | - | - |
| **VI. Other short-term assets** | **160** | | **6,453,279,028** | **236,145,394,553** |
| 1. Short-term prepaid expenses | 161 | V.10a | 2,862,299,582 | 1,517,248,391 |
| 2. Deductible value-added tax | 162 | | 87,958,898 | 248,961,206 |
| 3. Taxes and other receivables from the State | 163 | | - | - |
| 4. Government bond repurchase transactions | 164 | | - | - |
| 5. Other short-term assets | 165 | V.4 | 3,503,020,548 | 234,379,184,956 |

| ITEMS | Cod | Notes | Ending balance | Beginning balance |
|---|---|---|---|---|
| **B - LONG-TERM ASSETS** | **200** | | **287,065,634,213** | **274,161,182,385** |
| **I. Long-term receivables** | **210** | | **890,821,420** | **890,821,420** |
| 1. Long-term trade receivables | 211 | | - | - |
| 2. Long-term advances to suppliers | 212 | | - | - |
| 3. Working capital provided to affiliated units | 213 | | - | - |
| 4. Long-term intercompany receivables | 214 | | - | - |
| 5. Other long-term receivables | 215 | V.7b | 890,821,420 | 890,821,420 |
| 6. Provision for doubtful long-term receivables | 216 | | - | - |
| **II. Fixed assets** | **220** | | **24,037,224,342** | **27,267,600,737** |
| 1. Tangible fixed assets | 221 | V.11 | 11,413,554,120 | 13,118,493,011 |
| - *Cost* | *222* | | *83,485,600,476* | *83,594,511,385* |
| - *Accumulated depreciation* | *223* | | *(72,072,046,356)* | *(70,476,018,374)* |
| 2. Financial lease fixed assets | 224 | | - | - |
| - *Cost* | *225* | | - | - |
| - *Accumulated depreciation* | *226* | | - | - |
| 3. Intangible fixed assets | 227 | V.12 | 12,623,670,222 | 14,149,107,726 |
| - *Cost* | *228* | | *16,995,712,600* | *16,995,712,600* |
| - *Accumulated amortization* | *229* | | *(4,372,042,378)* | *(2,846,604,874)* |
| **III. Long-term biological assets** | **230** | | - | - |
| 1. Livestock raised for periodic products | 231 | | - | - |
| a) Livestock raised for periodic products not yet mature | 232 | | - | - |
| b) Livestock raised for periodic products, matured | 233 | | - | - |
| - *Cost* | *234* | | - | - |
| - *Accumulated depreciation* | *235* | | - | - |
| 2. Long-term livestock raised for one-time products | 236 | | - | - |
| 3. Long-term seasonal crops or crops harvested once | 237 | | - | - |
| 4. Provision for losses on long-term biological assets | 238 | | - | - |
| **IV. Investment property** | **240** | **V.13** | **48,127,233,750** | **48,127,233,750** |
| - Cost | 241 | | 48,127,233,750 | 48,127,233,750 |
| - Accumulated depreciation | 242 | | - | - |
| **V. Long-term work in progress** | **250** | | **18,865,615,000** | **3,259,395,000** |
| 1. Long-term work in progress – production and business costs | 251 | | - | - |
| 2. Construction in progress | 252 | V.14 | 18,865,615,000 | 3,259,395,000 |
| **VI. Long-term financial investments** | **260** | | **194,451,530,342** | **193,856,165,959** |
| 1. Investments in subsidiaries | 261 | V.3 | 156,869,955,000 | 156,869,955,000 |
| 2. Investments in joint ventures and associates | 262 | V.3 | 24,000,000,000 | 24,000,000,000 |
| 3. Investments in equity of other entities | 263 | | - | - |
| 4. Provision for losses on long-term investments in other entities | 264 | V.3 | (7,547,000,000) | (7,547,000,000) |
| 5 Held-to-maturity investments (long-term) | 265 | V.2b | 21,128,575,342 | 20,533,210,959 |
| 6. Provision for held-to-maturity investments (long-term) | 266 | | - | - |
| **VII Other long-term assets** | **270** | | **693,209,359** | **759,965,519** |
| 1. Long-term prepaid expenses | 271 | V.10b | 693,209,359 | 759,965,519 |
| 2. Deferred tax assets | 272 | | - | - |
| 3. Long-term spare equipment, supplies and spare parts | 273 | | - | - |
| 4. Other long-term assets | 274 | | - | - |
| **TOTAL ASSETS** | **280** | | **2,565,370,308,057** | **2,193,764,023,770** |

| ITEMS | Code | Notes | Ending balance | Beginning balance |
|---|---|---|---|---|
| **C - LIABILITIES** | **300** | | **1,910,872,540,147** | **1,716,284,551,425** |
| **I. Short-term liabilities** | **310** | | **1,910,872,540,147** | **1,716,284,551,425** |
| 1. Short-term trade payables | 311 | V.15 | 384,865,559,956 | 173,798,916,004 |
| 2. Short-term advances from customers | 312 | V.16 | 5,910,641,312 | 13,733,581,672 |
| 3. Dividends and profits payable | 313 | | 1,018,118,040 | 1,018,118,040 |
| 4. Taxes and amounts payable to the State (short-term) | 314 | V.17 | 20,804,147,181 | 20,530,495,685 |
| 5. Payables to employees | 315 | | 2,358,966,893 | 1,855,499,134 |
| 6. Short-term accrued expenses | 316 | V.18 | 24,350,042,981 | 2,545,718,695 |
| 7. Short-term intercompany payables | 317 | | - | - |
| 8. Payables under construction contract progress billings (short-term) | 318 | | - | - |
| 9. Short-term unearned revenue | 319 | | - | - |
| 10. Other short-term payables | 320 | V.19 | 15,420,317,900 | 1,333,552,298 |
| 11. Short-term loans and finance lease liabilities | 321 | V.20 | 1,451,572,714,375 | 1,496,505,392,889 |
| 12. Short-term provisions | 322 | V.21 | 3,367,374,456 | 3,758,619,955 |
| 13. Bonus and welfare fund | 323 | V.22 | 1,204,657,053 | 1,204,657,053 |
| 14. Price stabilization fund | 324 | | - | - |
| 15. Government bond repurchase transactions | 325 | | - | - |
| **II. Long-term liabilities** | **330** | | - | - |
| 1. Long-term trade payables | 331 | | - | - |
| 2. Long-term advances from customers | 332 | | - | - |
| 3. Taxes and amounts payable to the State (long-term) | 333 | | - | - |
| 4. Long-term accrued expenses | 334 | | - | - |
| 5. Internal payables for working capital | 335 | | - | - |
| 6. Long-term intercompany payables | 336 | | - | - |
| 7. Long-term unearned revenue | 337 | | - | - |
| 8. Other long-term payables | 338 | | - | - |
| 9. Long-term loans and finance lease liabilities | 339 | | - | - |
| 10. Convertible bonds | 340 | | - | - |
| 11. Preferred shares | 341 | | - | - |
| 12. Deferred tax liabilities | 342 | | - | - |
| 13. Long-term provisions | 343 | | - | - |
| 14. Science and technology development fund | 344 | | - | - |

| ITEMS | Code | Notes | Ending balance | Beginning balance |
|---|---|---|---|---|
| **D - OWNERS' EQUITY** | **400** | | **654,497,767,910** | **477,479,472,345** |
| 1. Owner's contributed capital | 411 | V.23 | 525,937,280,000 | 386,202,350,000 |
| - *Ordinary shares with voting rights* | *411a* | | *525,937,280,000* | *386,202,350,000* |
| - *Preference shares* | *411b* | | - | - |
| 2. Share premium | 412 | | 4,998,510,000 | 5,148,010,000 |
| 3. Convertible bond conversion options | 413 | | - | - |
| 4. Other capital of owners | 414 | | - | - |
| 5. Treasury shares | 415 | | (20,000) | (20,000) |
| 6. Asset revaluation differences | 416 | | - | - |
| 7. Foreign exchange differences | 417 | | - | - |
| 8. Development investment fund | 418 | | 10,897,270,675 | 10,897,270,675 |
| 9. Other funds belonging to owner's equity | 419 | | - | - |
| 10. Undistributed after-tax profit | 420 | | 112,664,727,235 | 75,231,861,670 |
| - *Undistributed after-tax profit accumulated up to the end of the pre* | *420a* | | *75,231,861,670* | *38,564,463,600* |
| - *Undistributed after-tax profit for the current period* | *420b* | | *37,432,865,565* | *36,667,398,070* |
| **TOTAL LIABILITIES AND EQUITY** | **440** | | **2,565,370,308,057** | **2,193,764,023,770** |
| | | | - | - |

Prepared on 28 August 2026

CÔNG TY CỔ PHẦN TẬP ĐOÀN NAGAKAWA
M.S.D.N: 2500217389 - C.T.C.P
T.P PHÚC YÊN - T. VĨNH PHÚC

| Pham Thi Cam Van | Trinh Thi Phuong | Nguyen Thi Huyen Thuong |
|---|---|---|
| Preparer | Chief Accountant | General Director |

# INTERIM SEPARATE STATEMENT OF INCOME

## For the six-month period of the financial year ending 31 December 2026

Unit: VND

| ITEMS | Code | Notes | Accumulated from the beginning of the year to the end of t<br>Current year | <br>Previous year |
|---|---|---|---|---|
| 1. Revenue from sale of goods and rendering of services | 01 | VI.1 | 2,284,098,563,219 | 1,882,611,860,576 |
| 2. Deductions from revenue | 02 | VI.1 | 37,300,999,565 | 18,861,210,856 |
| 3. Net revenue from sale of goods and rendering of services | 10 | VI.1 | 2,246,797,563,654 | 1,863,750,649,720 |
| 4. Cost of goods sold | 11 | VI.2 | 2,054,858,376,773 | 1,726,854,168,898 |
| 5. Gross profit from sale of goods and rendering of services | 20 | | 191,939,186,881 | 136,896,480,822 |
| 6. Gain/loss from disposal of investment property | 21 | | - | - |
| 7. Financial income | 22 | VI.3 | 7,532,844,880 | 6,140,277,337 |
| 8. Financial expenses | 23 | VI.4 | 55,672,885,242 | 40,289,009,076 |
| Of which: interest expense | 24 | | 52,205,906,105 | 32,885,935,594 |
| 9. Selling expenses | 25 | VI.5 | 76,418,758,564 | 37,068,154,375 |
| 10. General and administrative expenses | 26 | VI.6 | 18,190,597,230 | 13,560,845,503 |
| 11. Net profit from operating activities | 30 | | 49,189,790,725 | 52,118,749,205 |
| 12. Other income | 31 | VI.7 | 100,376,097 | 111,695,246 |
| 13. Other expenses | 32 | VI.8 | 1,835,522,145 | 623,746,078 |
| 14. Other profit | 40 | | (1,735,146,048) | (512,050,832) |
| 15. Total accounting profit before tax | 50 | | 47,454,644,677 | 51,606,698,373 |
| 16. Current corporate income tax expense | 51 | VI.9 | 10,021,779,112 | 10,611,581,324 |
| 17. Deferred corporate income tax expense | 52 | | - | - |
| 18. Profit after corporate income tax | 60 | | 37,432,865,565 | 40,995,117,049 |

Prepared on 28 August 2026

M.S.D.N: 2500217389 - C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN NAGAKAWA
T.P PHÚC YÊN - T. VĨNH PHÚC

| Pham Thi Cam Van | Trinh Thi Phuong | Nguyen Thi Huyen Thuong |
|---|---|---|
| Preparer | Chief Accountant | General Director |

# INTERIM SEPARATE STATEMENT OF CASH FLOWS

**(Direct method)**

**For the six-month period of the financial year ending 31 December 2026**

Unit: VND

| ITEMS | | Code | Notes | Accumulated from the beginning of the year to the end of this period: Current year | Previous year |
|---|---|---|---|---|---|
| **I.** | **Cash flows from operating activities** | | | | |
| ***1.*** | ***Profit before tax*** | ***01*** | | ***47,454,644,677*** | ***51,606,698,373*** |
| ***2.*** | ***Adjustments for:*** | | | | |
| - | Depreciation of fixed assets and investment property | 02 | | 3,600,376,395 | 2,681,895,002 |
| - | Provisions | 03 | | (580,276,373) | (19,713,795) |
| - | Foreign exchange gains, losses arising from revaluation of monetary items denominated in foreign currency | 04 | | 630,461,418 | 1,588,356,500 |
| - | Gains, losses from investing and financing activities | 05 | | (7,574,852,281) | (5,935,498,517) |
| - | Interest expense | 06 | | 52,205,906,105 | 32,885,935,594 |
| - | Other adjustments | 07 | | - | - |
| ***3.*** | ***Operating profit before changes in working capital*** | ***08*** | | ***95,736,259,941*** | ***82,807,673,157*** |
| - | Increase, decrease in receivables | 09 | | (224,515,911,010) | (310,502,600,437) |
| - | Increase, decrease in inventories | 10 | | 29,957,432,263 | (187,375,956,757) |
| - | Increase, decrease in payables | 11 | | 236,801,053,801 | 402,471,954,624 |
| - | Increase, decrease in prepaid expenses | 12 | | (1,278,295,031) | 236,596,020 |
| - | Increase, decrease in trading securities | 13 | | - | - |
| - | Interest paid | 14 | | (51,735,978,903) | (32,900,343,018) |
| - | Corporate income tax paid | 15 | | (10,761,428,798) | (7,172,209,432) |
| - | Other cash inflows from operating activities | 16 | | - | - |
| - | Other cash outflows for operating activities | 17 | | - | - |
| | ***Net cash flows from operating activities*** | ***20*** | | ***74,203,132,263*** | ***(52,434,885,843)*** |
| **II.** | **Cash flows from investing activities** | | | | |
| 1. | Payments for purchases, construction of fixed assets and other long-term assets | 21 | | (7,419,880,000) | (1,845,615,000) |
| 2. | Proceeds from disposal of fixed assets and other long-term assets | 22 | | 91,414,142 | - |
| 3. | Payments for loans granted, purchases of debt instruments of other entities | 23 | | (70,380,000,000) | (142,870,184,385) |
| 4. | Proceeds from collection of loans, resale of debt instruments of other entities | 24 | | 58,900,000,000 | 142,104,155,745 |
| 5. | Payments for equity investments in other entities | 25 | | - | - |
| 6. | Proceeds from recovery of equity investments in other entities | 26 | | - | - |
| 7. | Interest, dividends and profits received | 27 | | 6,250,511,377 | 3,823,659,393 |
| | ***Net cash flows from investing activities*** | ***30*** | | ***(12,557,954,481)*** | ***1,212,015,753*** |

| ITEMS | Code | Notes | Accumulated from the beginning of the year to the end of this period | |
|---|---|---|---|---|
| | | | **Current year** | **Previous year** |
| **III. Cash flows from financing activities** | | | | |
| 1. Proceeds from issuance of shares, capital contributions from owners | 31 | | 139,585,430,000 | 15,823,000,000 |
| 2. Payments for capital returned to owners, repurchase of shares already issued | 32 | | - | - |
| 3. Proceeds from borrowings | 33 | | 1,740,890,993,052 | 1,590,438,992,313 |
| 4. Repayments of loan principal | 34 | | (1,785,823,671,566) | (1,486,520,184,930) |
| 5. Repayments of finance lease principal | 35 | | - | - |
| 6. Dividends and profits paid to owners | 36 | | - | - |
| ***Net cash flows from financing activities*** | ***40*** | | ***94,652,751,486*** | ***119,741,807,383*** |
| **Net cash flows during the year** | **50** | | **156,297,929,268** | **68,518,937,293** |
| **Cash and cash equivalents at the beginning of the year** | **60** | **V.1** | **6,434,095,967** | **60,277,937,679** |
| Effect of foreign exchange rate changes on translation of forei | 61 | | - | - |
| **Cash and cash equivalents at the end of the year** | **70** | **V.1** | **162,732,025,235** | **128,796,874,972** |
| | | | - | - |

Prepared on 28 August 2026

CÔNG TY CỔ PHẦN TẬP ĐOÀN NAGAKAWA
M.S.D.N: 2500217389 - C.T.C.P
T.P PHÚC YÊN - T. VĨNH PHÚC

| | | |
|---|---|---|
| **Pham Thi Cam Van** | **Trinh Thi Phuong** | **Nguyen Thi Huyen Thuong** |
| **Preparer** | **Chief Accountant** | **General Director** |

# NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

**For the six-month period of the financial year ending 31 December 2026**

## I. OPERATING CHARACTERISTICS OF THE COMPANY

1. **Form of capital ownership**: Nagakawa Group Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

2. **Business sector**: Manufacturing, trading

3. **Overview of the Company:**

Nagakawa Group Joint Stock Company was formerly Nagakawa Vietnam Joint Venture Company, established and operating under Investment License No. 24/CP – VP dated 22 August 2002, issued by the People's Committee of Vinh Phuc Province. The Company was converted from Nagakawa Vietnam Joint Venture Company into a Vietnamese enterprise under Decision No. 853/QD-UBND dated 21/03/2007 of the People's Committee of Vinh Phuc Province, and operates under Business Registration Certificate No. 1903000273 dated 21 March 2007, issued by the Department of Planning and Investment of Vinh Phuc Province.

In the course of its operations, the Company has been issued 27 amended business registration certificates in relation to changes in capital, the charter capital structure of founding shareholders, additions to business lines, and changes to the Company's name. The 27th amended Business Registration Certificate No. 2500217389 was issued by the Business Registration Division of the Department of Finance of Phu Tho Province on 30 June 2026, in relation to a change in charter capital.

Charter capital under the 27th business registration certificate: VND 525,937,280,000

**HEAD OFFICE:**

| | | |
|---|---|---|
| Address | : | Xuan Thuong 1 Residential Group, Phuc Yen Ward, Phu Tho Province |
| Tel | : | 0211 3 873 568 |
| Fax | : | 0211 3 530 265/3 548 020 |
| E-mail | : | Info@nagakawa.com.vn |
| Tax code | : | 2 5 0 0 2 1 7 3 8 9 |

4. **Business lines:**

The Company's principal business lines comprise:

- Manufacture of consumer electronic products;
- Manufacture of domestic electrical appliances. Details: manufacture of domestic electrical appliances and air conditioners;
- Installation of water supply and drainage systems, heating and air conditioning systems;
- Installation of other construction systems. Details: design of ventilation, heating and air conditioning systems for construction works; installation of other construction systems;
- Manufacture of other electrical equipment. Details: manufacture and trading of electrical machinery, equipment and materials./.

5. **Normal operating cycle**

The normal operating cycle of the Company does not exceed 12 months.

**6. Employees**

As at the end of the accounting period the Company had 71 employees (at the beginning of the year: 71 employees).

**7. Corporate structure:**

***Subsidiaries (*):***

| *Company name* | *Address of head office* | *Principal activities* | *Actual capital contribution ratio* | *Ratio per Business Registration Certificate* |
|---|---|---|---|---|
| Nagakawa Technical Investment and Development Joint Stock Company | Xuan Thuong 1 Residential Group, Phuc Yen Ward, Phu Tho Province | Retail and wholesale of electronic equipment and components; installation of air conditioning systems for construction works | 80% | 80% |
| Nagakawa Da Nang Joint Stock Company | 94 Nam Tran, Thanh Khe Ward, Da Nang City | Retail and wholesale of electronic equipment, components and household appliances | 52% | 52% |
| Nagakawa Ho Chi Minh City Joint Stock Company | 25 Doan Thi Diem, Cau Kieu Ward, Ho Chi Minh City | Retail and wholesale of electronic equipment, components and household appliances | 51% | 51% |
| Nagakawa Electronics Joint Stock Company | 3rd Floor, Gold Tower Building, 275 Nguyen Trai, Khuong Dinh Ward, Hanoi. | Retail and wholesale of electronic equipment, components and household appliances | 51% | 51 % |
| Viet Phuc Hung Yen Joint Stock Company | Vinh Bao Hamlet, Nghia Tru Commune, Hung Yen Province | Warehouse leasing, and retail and wholesale of electronic equipment, components and household appliances | 96.92% | 96.92% |
| Nagakawa Hi-Tech Joint Stock Company | No. 56, Alley 109, Cau Buou Street, Residential Group 15, Kien Hung Ward, Hanoi | Information technology services and other computer-related services | 55% | 55% |

(*) All subsidiaries of the Company are operating normally

***Joint ventures and associates:***

| *Company name* | *Address of head office* | *Principal activities* | *Actual capital contribution ratio* | *Ratio per Business Registration Certificate* |
|---|---|---|---|---|
| KLW Vietnam Garment Joint Stock Company | Lot M, Binh Xuyen Industrial Park, Binh Nguyen Commune, Phu Tho Province, Vietnam. | Garment processing (Operating normally) | 48% | 48% |

Independently accounted affiliated units:

| **Unit name** | **Address** | **Principal activities** |
|---|---|---|
| Nagakawa Group Joint Stock | 3rd Floor, Gold Tower Building, No. 275 | Retail and wholesale of air |

| Unit name | Address | Principal activities |
|---|---|---|
| Company Hanoi Branch | Nguyen Trai, Khuong Dinh Ward, Hanoi City | conditioners, equipment, electronic components and household appliances (Operating normally) |

**8. Statement on comparability of information in the Financial Statements:**

As presented in Note III.1, from 01 January 2026 the Company has applied Circular No. 99/2025/TT-BTC dated 27/10/2025 issued by the Ministry of Finance guiding the accounting regime for enterprises, replacing Circular No. 200/2014/TT-BTC dated 22/12/2014 issued by the Ministry of Finance. The provisions of this new Enterprise Accounting System do not have a material effect on the Company's figures, and the Company has restated the comparative figures in the Balance Sheet as at 31/12/2025; accordingly, the corresponding figures for the prior year are comparable with those for the current year.

## II. ACCOUNTING YEAR, CURRENCY USED IN ACCOUNTING

**1. Financial year**

The Company's accounting year begins on 01 January and ends on 31 December each year.

**2. Currency used in accounting**

The currency used in accounting is Vietnamese Dong (VND) as receipts and payments are primarily made in VND.

## III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

**1. Accounting standards and system applied**

The Company applies the Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC ("Circular 99") guiding the accounting regime for enterprises, issued by the Ministry of Finance on 27/10/2025.

**2. Statement of compliance with Vietnamese Accounting Standards and Accounting System**

The Board of Management confirms that it has complied with the requirements of accounting standards and the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated 27/10/2025, as well as the circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation of the Financial Statements.

**3. Accounting form applied**

The Company uses the general journal accounting form, computerised.

## IV. SIGNIFICANT ACCOUNTING POLICIES APPLIED

**1. Basis of preparation of the Consolidated Financial Statements**

The Financial Statements are prepared on an accrual accounting basis (except for information relating to cash flows).

The affiliated units maintain their own accounting apparatus and account independently. The Consolidated Financial Statements of the whole Company are prepared by aggregating the Financial Statements of the affiliated units. Revenue and balances between the affiliated units are eliminated when preparing the Consolidated Financial Statements.

**2. Cash and cash equivalents**

Cash comprises cash on hand, demand deposits at banks, and monetary gold held for value-storage purposes, excluding gold classified as inventory held as raw material for manufacturing products or as goods for sale.

Cash equivalents are short-term investments with a recovery or maturity term not exceeding 3 months from the date of purchase, which are readily convertible into a determinable amount of cash and are not subject to significant risk of change in value upon conversion.

**3. Foreign currency transactions**

Principles for applying exchange rates in recording accounting transactions arising in foreign currency during the period:

- For the purchase and sale of foreign currency (spot foreign exchange contracts, forward contracts, futures contracts, option contracts, swap contracts): the exchange rate agreed in the purchase/sale contract between the enterprise and the commercial bank;
- The actual transaction exchange rate applied on the transaction date is the average buy-sell transfer rate, or a rate approximating the average buy-sell transfer rate, of the commercial bank where the enterprise regularly transacts. The approximate rate must ensure a variance not exceeding +/-1% from the average buy-sell transfer rate on the transaction date:

a) Where an enterprise has transactions arising in foreign currency but the contract does not specify a particular exchange rate, the enterprise uses the actual transaction exchange rate to record transactions arising during the period, as follows:

+ Accounts reflecting revenue and other income. For sales of goods, provision of services, or income relating to deferred revenue or advance receipts from buyers, the revenue or income corresponding to the amount received in advance is recorded at the actual transaction exchange rate at the time the advance is received from the buyer (not at the actual transaction exchange rate at the time revenue or income is recognised).

+ Accounts reflecting production, business and other expenses. For the allocation of prepaid expenses to production and business expenses during the period, the expense is recorded at the actual transaction exchange rate at the time of prepayment (not at the actual transaction exchange rate at the time the expense is allocated).

+ Accounts reflecting assets. For assets purchased in connection with an advance payment to the seller, the value of the asset corresponding to the amount prepaid is recorded at the actual transaction exchange rate at the time of prepayment to the seller (not at the actual transaction exchange rate at the time the asset is recognised).

+ Debit side of cash and cash equivalent accounts or other asset accounts; debit side of receivable accounts; debit side of payable accounts when an advance payment transaction to the seller arises.

+ Credit side of payable accounts; credit side of receivable accounts when an advance receipt transaction from the buyer arises;

+ Equity accounts;

b) Where an enterprise uses the actual transaction exchange rate to convert transactions arising in foreign currency into the accounting currency, the enterprise may use that actual transaction exchange rate to record both the debit and credit sides of all monetary items denominated in foreign currency.

- The application of the recorded exchange rate includes the specific identification method or the weighted average recorded exchange rate method.

  Based on its characteristics and management requirements, an enterprise may select the recorded exchange rate to record transactions arising during the period for each of the following monetary items denominated in foreign currency:

  + Credit side of cash and cash equivalent accounts or other asset accounts;

  + Credit side of receivable accounts (except for advance receipt transactions from buyers);

  + Debit side of receivable accounts upon settlement of advance amounts received from buyers due to the transfer of products, goods, fixed assets, provision of services, or work volume accepted; credit side of deposit, collateral and prepaid expense accounts;

  + Debit side of payable accounts (except for advance payment transactions to sellers); credit side of payable accounts upon settlement of amounts advanced to sellers upon receipt of products, goods, fixed assets, services, or acceptance of work volume.

- Treatment of exchange rate differences arising during the period

  The Company applies exchange rates to record transactions arising in foreign currency during the period; all resulting exchange rate differences are recognised directly in financial income (if a gain) or financial expenses (if a loss) in determining business results for the period.

  Principles for applying exchange rates when revaluing monetary items denominated in foreign currency at the end of the accounting period.

- When preparing the Financial Statements, the Company revalues the balances of all monetary items denominated in foreign currency using the average buy-sell transfer rate of the commercial bank where it regularly transacts at the end of the accounting period. For balances of demand deposits in foreign currency, the Company revalues these balances using the average buy-sell transfer rate of the commercial bank where the Company's deposit account is held. The Company does not revalue any portion of foreign-currency-denominated receivables for which a provision for doubtful debts has been made.

  All exchange rate differences arising from the revaluation of monetary items denominated in foreign currency at period-end are recognised in financial income (if a gain) or financial expenses (if a loss) in determining business results for the period. The exchange rate difference arising from the revaluation of monetary items denominated in foreign currency at period-end must be presented in the Statement of Business Results on a net basis, being the net amount of total gains and total losses from the revaluation of monetary items denominated in foreign currency.

## 4. Financial investments

***Held-to-maturity investments***

Held-to-maturity investments comprise: term deposits at banks, valuable papers (including treasury bills, promissory notes, certificates of deposit), bonds, preference shares classified as liabilities, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments of a similar nature, excluding derivative instruments.

Held-to-maturity investments are recorded at cost. Cost is determined based on the actual value of payments at the time the transaction arises.

Loans are recognised as the amount of loans outstanding under agreements between the parties, but are not traded on the market like securities.

Loans are stated at cost less provision for doubtful debts. Provision for doubtful debts on the Company's loans is made in accordance with current accounting regulations.

***Investments in subsidiaries, joint ventures and associates***

*Subsidiaries*

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

*Associates*

An associate is an enterprise over which the Company has significant influence but not control over its financial and operating policies. Significant influence is evidenced by the power to participate in the financial and operating policy decisions of the investee, without having control over those policies.

The carrying value of investments in subsidiaries, joint ventures and associates is determined at cost. Cost comprises the purchase price or capital contribution plus costs directly attributable to the investment. Where the investment is made using non-monetary assets, the cost of the investment is recognised at the fair value of the non-monetary assets at the time the investment is made.

Dividends and profits from periods prior to the acquisition of the investment are recorded as a reduction in the carrying value of that investment. Dividends and profits from periods after the acquisition of the investment are recognised as revenue. Stock dividends received are recognised only in terms of the number of shares received, without recognising any increase in the value of the investment or financial income.

A provision for diminution in the value of investments in subsidiaries and associates is made when the investee incurs a loss, except where such loss was already anticipated by the Company at the time the investment decision was made. The provision is reversed when the investee subsequently generates profit to offset losses for which a provision was previously made. The provision is reversed only to the extent that the carrying value of the investment does not exceed the carrying value that would have applied had no provision been recognised.

## 5. Trade receivables and other receivables

Trade receivables and other receivables are recognised on an actual incurred basis, with receivables presented at carrying value less provision for doubtful debts.

The classification of receivables into trade receivables, intercompany receivables and other receivables is made based on the following principles:

- Trade receivables reflect receivables of a commercial nature arising from purchase-sale transactions between the Company and buyers that are independent of the Company, including receivables for goods exported on a consignment basis through another entity.
- Intercompany receivables reflect receivables from dependent affiliated units without legal entity status.
- Other receivables reflect receivables that are not of a commercial nature and are not related to purchase-sale transactions.

Provision for doubtful debts is made for each doubtful receivable, based on the overdue age of the debt or the estimated loss expected to arise, specifically as follows:

- For overdue receivables:
  - 30% of the value for receivables overdue from 6 months to less than 1 year.
  - 50% of the value for receivables overdue from 1 year to less than 2 years.
  - 70% of the value for receivables overdue from 2 years to less than 3 years.
  - 100% of the value for receivables overdue by 3 years or more.
- For receivables not yet overdue but considered doubtful of recovery: provision is made based on the estimated loss expected to arise.

## 6. Principles for recognition of inventories

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

The cost of inventories is determined as follows:

- Raw materials and goods: comprise the purchase cost and other directly attributable costs incurred in bringing the inventories to their present location and condition.
- Products: comprise the cost of raw materials, direct labour and related overheads allocated based on the normal level of operating capacity
- Work in progress: comprises only the cost of the main raw materials, labour costs, depreciation costs of assets used for production, and other overheads related to production activities.

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

The value of inventories is determined using the weighted average method and is accounted for using the perpetual method.

Provision for diminution in the value of inventories is made for each item of inventory whose cost exceeds its net realisable value. For work in progress on services, the provision is calculated for each type of service with a distinct price. Increases or decreases in the provision for diminution in the value of inventories required to be made at the end of the financial year are recognised in cost of goods sold.

## 7. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of a tangible fixed asset comprises all costs incurred by the Company to bring the asset to the condition and location necessary for it to be capable of operating in the manner intended. Costs incurred after initial recognition are added to the cost of the fixed asset only if they will probably increase the future economic benefits expected from the use of the asset. Costs that do not meet the above criteria are recognised as production and business expenses in the period.

When tangible fixed assets are sold or disposed of, the cost and accumulated depreciation are derecognised, and any gain or loss arising from the disposal is recognised as income or expense in the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation periods of tangible fixed assets are as follows:

| **Fixed assets** | **Number of years** |
|---|---|
| Buildings and structures | 10 - 25 |
| Machinery and equipment | 06 – 10 |
| Means of transportation and transmission equipment | 06 –08 |
| Management equipment and instruments | 03-05 |
| Other fixed assets | 05 |

## 8. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises all costs incurred by the Company to bring the asset to the condition and location necessary for it to be capable of operating in the manner intended. Costs relating to an intangible fixed asset incurred after initial recognition are recognised as production and business expenses in the period, unless such costs are attributable to a specific intangible fixed asset and increase the economic benefits derived from that asset.

When intangible fixed assets are sold or disposed of, the cost and accumulated amortisation are derecognised, and any gain or loss arising from the disposal is recognised as income or expense in the year.

The intangible fixed assets of the Company comprise:

***Computer software***

Costs relating to computer software programs that are not an integral part of the related hardware are capitalised. The cost of computer software comprises all costs incurred by the Company up to the time the software is brought into use. Computer software is amortised on a straight-line basis over 5 years.

## 9. Principles for recognition and allocation of deferred expenses

Deferred expenses relating only to production and business expenses of a single year are recognised as short-term deferred expenses and are charged to production and business expenses in the period.

The calculation and allocation of long-term deferred expenses to production and business expenses of each accounting period is based on the nature and level of each type of expense in order to select an appropriate allocation method and basis. Deferred expenses are gradually allocated to production and business expenses using the straight-line method.

***Tools and instruments***

Tools and instruments put into use are allocated to expenses on a straight-line basis over a period not exceeding 03 years.

***Other deferred expenses***

These are expenses that serve multiple production and business periods and are allocated over a period not exceeding 03 years.

**10. Construction in progress**

Construction in progress reflects costs directly related (including related borrowing costs in accordance with the accounting policy of the Company) to assets under construction, machinery and equipment under installation serving production, leasing and management purposes, as well as costs relating to fixed assets under repair. These assets are stated at cost and are not depreciated.

**11. Payables and accrued expenses**

Payables and accrued expenses are recognised for amounts to be paid in the future in respect of goods and services received. Accrued expenses are recognised based on reasonable estimates of the amounts payable.

The classification of payables into trade payables, accrued expenses, intercompany payables and other payables is made based on the following principles:

- Trade payables reflect payables of a commercial nature arising from purchase transactions of goods, services or assets where the seller is an entity independent of the Company, including payables for imports through an entrusted importer.
- Accrued expenses reflect amounts payable for goods and services received from sellers or provided to buyers, but not yet paid due to the absence of an invoice or insufficient accounting records, as well as amounts payable to employees for leave pay and other production and business expenses required to be accrued.
- Intercompany payables reflect payables between a superior unit and its dependent affiliated units without legal entity status.

Other payables reflect amounts payable that are not of a commercial nature and are not related to the purchase, sale or provision of goods and services.

**12. Provisions**

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, the provision is determined by discounting the expected future cash outflows required to settle the obligation using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as a financial expense.

The provisions of the Company comprise:

***Warranty provision for products and goods***

A provision for warranty costs on products and goods is made for each type of product or goods carrying a warranty commitment.

The warranty provision rate for products and goods is from 0.5% - 1% of revenue from the relevant products and goods. This rate is estimated based on data on warranty costs in prior years and the weighted probability of all possible outcomes with their respective probabilities. Increases or decreases in the provision for product and goods warranty required to be made at the end of the financial year are recognised in selling expenses.

## 13. Principles for recognition of loans and finance lease liabilities

The Company monitors in detail the repayment terms of loans and finance lease liabilities. Amounts with a repayment term of more than 12 months from the date of the Consolidated Financial Statements are presented as long-term loans and finance lease liabilities. Amounts falling due within the next 12 months from the date of the Financial Statements are presented as short-term loans and finance lease liabilities to enable repayment planning.

For finance lease liabilities, the total lease liability recorded on the credit side of account 341 is the total amount payable, calculated as the present value of the minimum lease payments or the fair value of the leased asset.

Loans and payables denominated in foreign currency are translated into the accounting currency at the actual transaction exchange rate at the date the transaction arises;
- Upon repayment of loans denominated in foreign currency, the debit side of account 341 is translated using the specific identification method based on the actual accounting exchange rate for each counterparty;
- When preparing the Financial Statements, the balances of loans and finance lease liabilities denominated in foreign currency are revalued at the actual transaction exchange rate at the date of the Financial Statements.
- Exchange rate differences arising from the settlement and period-end revaluation of loans and finance lease liabilities denominated in foreign currency are recognised in financial income or financial expenses.

Held-to-maturity investments are measured at the actual recoverable amount.

At the date of preparation of the Financial Statements, all investments classified as monetary items denominated in foreign currency are revalued at the actual transaction exchange rate at period-end:

- The exchange rate applied to deposits denominated in foreign currency is the buying rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam where the enterprise holds its deposit account;

- The exchange rate applied to other held-to-maturity investments is the buying rate of the bank where the enterprise regularly transacts (as selected by the enterprise).

## 14. Principles for recognition of owners' equity

***Owners' contributed capital***

Owners' contributed capital is recognised based on the actual capital contributed by shareholders.

***Share premium***

Share premium is recognised as the difference between the issue price and the par value of shares upon initial issuance and additional issuance, the difference between the re-issue price and the carrying value of treasury shares, and the equity component of convertible bonds upon maturity. Costs directly attributable to the additional issuance of shares and the re-issuance of treasury shares are deducted from share premium.

***Other capital of owners***

Other capital is formed from additions from the results of business operations, asset revaluations, and the difference between the fair value of assets received as gifts, donations or grants and the related taxes payable (if any) on such assets.

***Treasury shares***

When shares issued by the Company are repurchased, the amount paid, including directly attributable transaction costs, is recognised as treasury shares and presented as a deduction from owners' equity. Upon re-issuance, the difference between the re-issue price and the carrying value of the treasury shares is recorded in "Share premium".

**15. Profit distribution**

Profit after corporate income tax is distributed to shareholders after the appropriation of funds in accordance with the Resolutions of the General Meeting of Shareholders of the Company and applicable regulations.

The distribution of profit to shareholders takes into consideration non-cash items within undistributed after-tax profit that may affect cash flows and the ability to pay dividends, such as gains from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recognised as a liability when approved by the General Meeting of Shareholders.

**16. Revenue and income recognition**

***Revenue from sale of goods and products***

Revenue from the sale of goods and products is recognised when all of the following conditions are simultaneously satisfied:

- The enterprise has transferred to the buyer the significant risks and rewards of ownership of the products or goods.
- The enterprise retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- Revenue can be measured reliably. Where the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is recognised only when those specific conditions no longer exist and the buyer no longer has the right to return the products or goods (except where the customer has the right to return goods in exchange for other goods or services).
- The enterprise has obtained or will obtain economic benefits from the sale transaction.
- The costs relating to the sale transaction can be measured reliably.

***Revenue from rendering of services***

Revenue from a service transaction is recognised when the outcome of the transaction can be reliably measured. Where the service is performed over multiple periods, revenue is recognised in the period based on the results of the work completed as at the end of the accounting period. The outcome of a service transaction is considered to be reliably measured when all of the following conditions are satisfied:

- Revenue can be measured reliably. Where the contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is recognised only when those specific conditions no longer exist and the buyer no longer has the right to return the service provided.
- It is probable that the economic benefits associated with the service transaction will flow to the enterprise.
- The stage of completion of the transaction at the end of the financial year can be measured reliably.
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

***Interest***

Interest is recognised on an accrual basis, determined based on the deposit account balances and the actual interest rate for each period.

## 17. Accounting principles for deductions from revenue

Deductions from revenue comprise: trade discounts, sales allowances and sales returns.

Trade discounts, sales allowances and sales returns arising in the same period as the sale of the products, goods or services are recorded as a reduction of revenue in the period in which they arise;

Where products, goods or services were sold in a prior period and a trade discount, sales allowance or sales return arises only in a subsequent period, the enterprise reduces revenue in accordance with the following principles:

+ If products, goods or services sold in a prior period are subject to a sales allowance, trade discount or sales return in a subsequent period, but this arises before the issuance of the Financial Statements, this is treated as an adjusting event after the date of the Statement of Financial Position, and revenue is reduced in the Financial Statements of the reporting period (the prior period).

+ Where products, goods or services are subject to a sales allowance, trade discount or sales return after the issuance of the Financial Statements, the enterprise reduces revenue in the period in which it arises (the subsequent period).

## 18. Accounting principles for cost of goods sold

Cost of goods sold during the year is recognised in accordance with the revenue arising in the period and in compliance with the prudence principle.

Costs of direct materials consumed in excess of normal levels, labour costs, and fixed overhead costs not allocated to the cost of finished goods are recognised immediately in cost of goods sold (after deducting any compensation received, if any), even where the products or goods have not yet been determined to have been sold.

The provision for diminution in the value of inventories is charged to cost of goods sold based on the quantity of inventories and the amount by which net realisable value is lower than cost. In determining the quantity of inventories for which a provision must be made, the quantity of inventories already covered by sales contracts (where net realisable value is not lower than carrying value) but not yet delivered to customers is excluded, provided there is reliable evidence that the customer will not abandon performance of the contract.

## 19. Accounting principles for financial expenses

Financial expenses reflect expenses of financial activities, comprising expenses or losses relating to financial investment activities, lending and borrowing costs, costs of capital contribution to joint ventures and associates, losses on transfer of short-term securities, expenses relating to the sale of securities; provision for diminution in the value of trading securities, provision for losses on investments in other entities, losses arising from the sale of foreign currency, foreign exchange losses, etc.

## 20. Accounting principles for selling expenses and general and administrative expenses

Selling expenses reflect actual costs incurred in the course of selling products and goods and providing services, including costs of offering, introducing and advertising products, sales commissions, warranty costs for products and goods (excluding construction and installation activities), storage, packaging and transportation costs, etc.

General and administrative expenses reflect the general management costs of the enterprise, comprising salary costs of administrative staff (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance for administrative staff; office supplies, tools and instruments; depreciation of fixed assets used for administrative purposes; land rental, business licence tax; provision for doubtful debts; purchased services (electricity, water, telephone, fax, property and fire insurance, etc.); and other cash expenses (client entertainment, customer conferences, etc.).

## 21. Corporate income tax

***Current corporate income tax***

Current corporate income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for income not subject to tax and losses carried forward.

## 22. Financial instruments

***a) Financial assets***

***Classification of financial assets***

The Company classifies financial assets into the following categories: financial assets at fair value through the Statement of Business Results, held-to-maturity investments, loans and receivables, and available-for-sale financial assets. The classification of financial assets depends on the nature and purpose of the financial asset and is determined at the time of initial recognition.

*Financial assets at fair value through the Statement of Business Results*

A financial asset is classified as at fair value through the Statement of Business Results if it is held for trading or is designated as such at initial recognition.

A financial asset is classified as held for trading if it is:

- Acquired or incurred principally for the purpose of selling in the near term;
- Held by the Company with the intention of generating a short-term profit;
- A derivative financial instrument (except for derivatives that are designated as financial guarantee contracts or as effective hedging instruments).

*Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company has the positive intention and ability to hold to maturity.

*Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

*Available-for-sale financial assets*
Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or are not classified as financial assets at fair value through the Statement of Business Results, held-to-maturity investments, or loans and receivables.

*Initial carrying value of financial assets*
Financial assets are recognised on the purchase date and derecognised on the sale date. At initial recognition, a financial asset is measured at its purchase price/issue cost plus other costs directly attributable to the purchase or issuance of that financial asset.

***b) Financial liabilities***
The Company classifies financial liabilities into the following categories: financial liabilities at fair value through the Statement of Business Results, and financial liabilities measured at amortised cost. The classification of financial liabilities depends on the nature and purpose of the financial liability and is determined at the time of initial recognition.
*Financial liabilities at fair value through the Statement of Business Results*
A financial liability is classified as at fair value through the Statement of Business Results if it is held for trading or is designated as such at initial recognition.

A financial liability is classified as held for trading if it is:
- Issued or incurred principally for the purpose of repurchasing in the near term;
- Held by the Company with the intention of generating a short-term profit;
- A derivative financial instrument (except for derivatives that are designated as financial guarantee contracts or as effective hedging instruments).

*Financial liabilities measured at amortised cost*
Financial liabilities measured at amortised cost are determined as the amount at which the financial liability was initially recognised, less principal repayments, plus or minus the cumulative amortisation, using the effective interest method, of any difference between the initial amount recognised and the maturity amount, less any reduction (directly or through the use of a provision account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortised cost of a financial liability or group of financial liabilities and of allocating interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument, or, where appropriate, a shorter period, to the net current carrying value of the financial liability.

*Initial carrying value of financial liabilities*
At initial recognition, financial liabilities are measured at their issue price plus costs directly attributable to the issuance of that financial liability.

***c) Equity instruments***
An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

**23. Segment reporting**

A business segment is a distinguishable component engaged in producing or providing products or services, and that is subject to risks and returns different from those of other business segments.

A geographical segment is a distinguishable component engaged in producing or providing products or services within a particular economic environment, and that is subject to risks and returns different from those of components operating in other economic environments.

Segment reporting is presented in the Company's Consolidated Interim Financial Statements for the six-month period of the financial year ending 31 December 2026.

**24. Related parties**

Parties are considered related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered related if they are subject to common control or common significant influence.

In considering related party relationships, attention is given to the substance of the relationship rather than merely its legal form.

Transactions with related parties during the year are presented in Note VII.1.

## V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

### 1. Cash and cash equivalents

| | Ending balance | Beginning balance |
|---|---|---|
| Cash on hand | 2,546,044,005 | 1,384,746,942 |
| Demand deposits at banks | 40,185,981,230 | 5,049,349,025 |
| *Military Commercial Joint Stock Bank* | *13,301,830,610* | *909,065,512* |
| *Joint Stock Commercial Bank for Investment and Development of Vietnam* | *18,638,655,624* | *1,761,963,113* |
| *Vietnam Joint Stock Commercial Bank for Industry and Trade* | *5,834,394,189* | *2,105,028,327* |
| *Other banks* | *2,411,100,807* | *273,292,073* |
| Cash equivalents | 120,000,000,000 | - |
| *Vietnam Joint Stock Commercial Bank for Industry and Trade* | *120,000,000,000* | - |
| **Total** | **162,732,025,235** | **6,434,095,967** |

### 2. Held-to-maturity investments

**a) Short-term**

| | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | Cost | Carrying value | Cost | Carrying value |
| Term deposits (*) | 454,798,046,000 | 454,798,046,000 | 217,452,700,000 | 217,452,700,000 |
| *Joint Stock Commercial Bank for Investment and Development of Vietnam* | *34,500,000,000* | *34,500,000,000* | *28,000,000,000* | *28,000,000,000* |
| *Vietnam Joint Stock Commercial Bank for Industry and Trade* | *79,070,546,000* | *79,070,546,000* | *8,250,000,000* | *8,250,000,000* |
| *Military Commercial Joint Stock Bank* | *37,800,000,000* | *37,800,000,000* | *32,800,000,000* | *32,800,000,000* |
| *KASIKORNBANK Public Company Limited* | *109,000,000,000* | *109,000,000,000* | *10,000,000,000* | *10,000,000,000* |
| *Vietnam Export Import Commercial Joint Stock Bank* | *76,347,500,000* | *76,347,500,000* | *20,402,700,000* | *20,402,700,000* |
| *Woori Bank Vietnam Limited* | *39,080,000,000* | *39,080,000,000* | *39,000,000,000* | *39,000,000,000* |
| *Vietnam Technological and Commercial Joint Stock Bank* | *79,000,000,000* | *79,000,000,000* | *79,000,000,000* | *79,000,000,000* |
| Interest on term deposits | 10,159,160,074 | 10,159,160,074 | 6,709,530,172 | 6,709,530,172 |
| KLW Vietnam Garment Joint Stock Company – Loan receivable | 14,640,134,266 | 14,640,134,266 | 12,441,383,381 | 12,441,383,381 |
| *Loan principal* | *12,713,960,000* | *12,713,960,000* | *10,813,960,000* | *10,813,960,000* |
| *Loan interest* | *1,926,174,266* | *1,926,174,266* | *1,627,423,381* | *1,627,423,381* |
| **Total** | **479,597,340,340** | **479,597,340,340** | **236,603,613,553** | **236,603,613,553** |

(*) These deposits are used to secure loans at the above banks. (See Note V.20)

**b)** Long-term

| | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | **Cost** | **Carrying value** | **Cost** | **Carrying value** |
| Bonds (*) | 21,128,575,342 | 21,128,575,342 | 20,533,210,959 | 20,533,210,959 |
| *Principal* | *20,000,000,000* | *20,000,000,000* | *20,000,000,000* | *20,000,000,000* |
| *Interest* | *1,128,575,342* | *1,128,575,342* | *533,210,959* | *533,210,959* |
| **Total** | **21,128,575,342** | **21,128,575,342** | **20,533,210,959** | **20,533,210,959** |

(*) This represents the purchase of bonds from Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Thanh An Branch, under Bond Ownership Certificate No. CTG2232T2/01-1269, with an issue date of 20/7/2023 to 20/07/2033. The number of bonds is 200,000, with a value of 20,000,000,000 VND. These bonds are pledged as collateral for a loan at VietinBank – Thanh An Branch.

## 3. Capital contribution investments in other entities

| | Ending balance | | | Beginning balance | | |
|---|---|---|---|---|---|---|
| | **Cost** | **Provision** | **Fair value** | **Cost** | **Provision** | **Fair value** |
| ***Investments in subsidiaries*** | ***156,869,955,000*** | ***(7,547,000,000)*** | ***149,322,955,000*** | ***156,869,955,000*** | ***(7,547,000,000)*** | ***149,322,955,000*** |
| Nagakawa Technical Investment and Development Joint Stock Company (1) | 9,600,000,000 | | 9,600,000,000 | 9,600,000,000 | - | 9,600,000,000 |
| Nagakawa Da Nang Joint Stock Company (2) | 2,600,000,000 | (2,600,000,000) | - | 2,600,000,000 | (2,600,000,000) | - |
| Nagakawa Ho Chi Minh City Joint Stock Company (3) | 4,947,000,000 | (4,947,000,000) | - | 4,947,000,000 | (4,947,000,000) | - |
| Nagakawa Electronics Joint Stock Company (4) | 10,200,000,000 | | 10,200,000,000 | 10,200,000,000 | - | 10,200,000,000 |
| Viet Phuc Hung Yen Joint Stock Company (5) | 128,422,955,000 | | 128,422,955,000 | 128,422,955,000 | - | 128,422,955,000 |
| Nagakawa Hi-Tech Joint Stock Company (6) | 1,100,000,000 | | 1,100,000,000 | 1,100,000,000 | - | 1,100,000,000 |
| ***Investments in joint ventures and associates*** | ***24,000,000,000*** | - | ***24,000,000,000*** | ***24,000,000,000*** | - | ***24,000,000,000*** |
| KLW Vietnam Garment Joint Stock Company (7) | 24,000,000,000 | | 24,000,000,000 | 24,000,000,000 | | 24,000,000,000 |
| **Total** | **180,869,955,000** | **(7,547,000,000)** | **173,322,955,000** | **180,869,955,000** | **(7,547,000,000)** | **173,322,955,000** |

(1) This represents an investment in Nagakawa Technical Investment and Development Joint Stock Company, under the 3rd amended Business Registration Certificate No. 2500386108 dated 24/05/2018, with charter capital of 12,000,000,000 VND. To date the Company has contributed 9,600,000,000 VND, equivalent to 80% of charter capital.

(2) This represents an investment in Nagakawa Da Nang Joint Stock Company, under the 1st amended Business Registration Certificate No. 0401789381 dated 16/05/2018, with charter capital of 5,000,000,000 VND. To date the Company has contributed an amount of 2,600,000,000 VND, equivalent to 52% of charter capital.

(3) This represents an investment in Nagakawa Ho Chi Minh City Joint Stock Company, under the Business Registration Certificate of the investee No. 0314005672, 4th amendment, with charter capital of 9.700.000.000. To date the unit has contributed 4,947,000,000 VND, equivalent to 51% of charter capital.

(4) This represents an investment in Nagakawa Electronics Joint Stock Company, under the 2nd amended Business Registration Certificate No. 0107952812 with charter capital of 20,000,000,000 VND. To date the Company has contributed an amount of 10,200,000,000 VND, equivalent to 51% of charter capital.

(5) This represents an investment in Viet Phuc Hung Yen Joint Stock Company, under the following share purchase agreements:
+ Under the share transfer agreement dated 10/11/2020 between Nagakawa Group Joint Stock Company and Viet Phuc Import-Export and Manufacturing Joint Stock Company for the transfer of 600,000 shares with a par value of VND 10,000/share, corresponding to 23,077 of the charter capital of Viet Phuc Hung Yen Joint Stock Company, at a transfer price of 13,500,045,000 VND.

+ Under the share transfer agreement dated 10/11/2020 between Nagakawa Group Joint Stock Company and Ms. Nguyen Thi Lan Huong for the transfer of 1,920,000 shares with a par value of VND 10,000/share, corresponding to 73,846 of the charter capital of Viet Phuc Hung Yen Joint Stock Company, at a transfer price of 43,199,910,000 VND.

+ Under Board of Directors Resolution No. 27/2022/NQ-HDQT-NAG dated 29/8/2022 approving the additional capital contribution by Nagakawa Group Joint Stock Company in proportion to its existing ownership in Viet Phuc Hung Yen Joint Stock Company when that company increased its charter capital from 26,000,000,000 VND to 100,000,000,000 VND. Accordingly, Nagakawa Group Joint Stock Company contributed an additional 71,723,000,000 VND, equivalent to 717,230 shares, bringing the total number of shares to 969,230 shares with a par value of VND 100,000/share.
Under the 3rd amended Business Registration Certificate No. 0900251422 with charter capital of 100,000,000,000 VND. To date the Company has purchased 969,230 shares, corresponding to 96,923,000,000 VND of charter capital, equivalent to 96.92% of charter capital.

(6) This represents an investment in Nagakawa Hi-Tech Joint Stock Company, under the 1st amended Business Registration Certificate No. 0110532695 with charter capital of 2,000,000,000 VND. To date the Company has contributed an amount of 1,100,000,000 VND, equivalent to 55% of charter capital.

(7) This represents a capital contribution to KLW Vietnam Garment Joint Stock Company with a shareholding ratio per the Business Registration Certificate of 48%, corresponding to 1,200,000 shares, share value 12,000,000,000 VND. Under Board of Directors Resolution No. 08/HDQT/NQ-NAG dated 02/08/2024, the Company made an additional capital contribution of 12,000,000,000 VND, increasing the total charter capital owned by the Company in KLW

Vietnam Garment Joint Stock Company to 24,000,000,000 VND, representing 48% of charter capital.

Movements in the investment provision are as follows:

| | This period |
|---|---|
| Beginning balance | (7,547,000,000) |
| Reversal of provision | - |
| **Ending balance** | **(7,547,000,000)** |

## 4. Other current assets

| | Ending balance | Beginning balance |
|---|---|---|
| Term deposits (*) | 3,500,000,000 | 231,265,346,000 |
| *Joint Stock Commercial Bank for Investment and Development of Vietnam* | - | *6,500,000,000* |
| *Vietnam Joint Stock Commercial Bank for Industry and Trade* | *3,500,000,000* | *73,820,546,000* |
| *Military Commercial Joint Stock Bank* | - | *5,000,000,000* |
| *KASIKORNBANK Public Company Limited* | - | *90,000,000,000* |
| *Vietnam Export Import Commercial Joint Stock Bank* | - | *55,944,800,000* |
| Interest on term deposits | 3,020,548 | 3,113,838,956 |
| **Total** | **3,503,020,548** | **234,379,184,956** |

(*) These deposits are used to secure loans at the above banks. (See Note V.20)

## 5. Short-term trade receivables from customers

| | Ending balance | Beginning balance |
|---|---|---|
| ***Receivables from related parties*** | ***624,599,591,559*** | ***348,152,919,411*** |
| Nagakawa Hi-Tech Joint Stock Company | 56,494,800 | 56,494,800 |
| Nagakawa Technical Investment and Development Joint Stock Company | 64,681,497,212 | 50,121,678,081 |
| Nagakawa Electronics Joint Stock Company | 85,285,480,304 | 87,001,294,965 |
| Nagakawa Da Nang Joint Stock Company | 71,787,664,546 | 39,827,719,541 |
| Nagakawa Ho Chi Minh City Joint Stock Company | 258,188,141,102 | 169,410,922,479 |
| Viet Phuc Hung Yen Joint Stock Company | 143,511,176,288 | 145,672,238 |
| KLW Vietnam Garment Joint Stock Company | 1,089,137,307 | 1,589,137,307 |
| ***Receivables from other customers (*)*** | ***323,280,670,005*** | ***340,193,288,334*** |
| Anh Vu International Economic Development Company Limited | 188,558,315,949 | 249,759,519,652 |
| Other customers | 134,722,354,056 | 90,433,768,682 |
| **Total** | **947,880,261,564** | **688,346,207,745** |

*(*) Of which trade receivables provided for are presented in Appendix 01.*

## 6. Short-term advances to suppliers

| | Ending balance | Beginning balance |
|---|---|---|
| ***Advances to related parties*** | ***20,000,000,000*** | ***32,500,000,000*** |
| Mr. Nguyen Duc Kha (1) | - | 12,500,000,000 |
| Ms. Nguyen Thi Huyen Thuong (2) | 20,000,000,000 | 20,000,000,000 |
| ***Advances to other suppliers*** | ***21,362,469,223*** | ***49,510,222,794*** |
| Lam Pham Construction Company Limited | 6,619,016,000 | - |
| CJ Century Technology SDN.BHD | - | 35,251,892,244 |
| Sun Flame Industries Sdn Bhd | 4,224,436,487 | 317,113,776 |
| Other suppliers | 10,519,016,736 | 13,941,216,774 |
| **Total** | **41,362,469,223** | **82,010,222,794** |

(1) This represents a deposit for the purchase of land at No. 92, Alley 274, Nguyen Lan Street, Phuong Liet Ward, Thanh Xuan District, Hanoi City (now No. 92, Alley 274, Nguyen Lan Street, Phuong Liet Ward, Hanoi City), under Agreement No. 01/HDDC/NAG-SK dated 29/12/2025.

(2) This represents a deposit for the purchase of land at Lien Phuong Commune, Tien Lu District, Hung Yen Province (now Pho Hien Ward, Hung Yen Province), under Agreement No. 02/HDDC/NAG-TC dated 03/12/2025

## 7. Other receivables

a) Other short-term receivables

| | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | Value | Provision | Value | Provision |
| ***Receivables from other organisations and individuals*** | ***1,126,463,090*** | - | ***1,142,070,020*** | - |
| Deposits and collateral | 1,065,224,995 | - | 1,115,271,335 | - |
| Advances | 61,238,095 | - | 26,798,685 | - |
| **Total** | **1,126,463,090** | - | **1,142,070,020** | - |

b) Other long-term receivables

| | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | Value | Provision | Value | Provision |
| Deposits and collateral | 890,821,420 | - | 890,821,420 | - |
| **Total** | **890,821,420** | - | **890,821,420** | - |

## 8. Provision for short-term doubtful debts

Movements in provisions during the period:

| | Short-term receivables and loans | Long-term receivables and loans | Total |
|---|---|---|---|
| Beginning balance | (3,092,038,237) | - | (3,092,038,237) |
| Reversal of provision | - | - | - |
| **Ending balance** | **(3,092,038,237)** | - | **(3,092,038,237)** |

*Bad debts and provision for short-term doubtful debts are presented in Appendix 01.*

## 9. Inventories

| | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | Value | Provision (*) | Value | Provision |
| Goods in transit | 1,091,948,085 | - | 12,738,071,809 | - |
| Raw materials and materials | 225,787,834,130 | - | 238,129,313,086 | - |
| Tools and instruments | 564,490,536 | - | 475,279,448 | - |
| Products | 3,188,731,782 | - | 3,197,141,782 | - |
| Goods | 395,701,236,030 | (2,067,605,763) | 400,754,524,436 | (2,256,636,637) |
| Goods on consignment | 17,978,238,801 | - | 18,975,581,066 | - |
| **Total** | **644,312,479,364** | **(2,067,605,763)** | **674,269,911,627** | **(2,256,636,637)** |

*(*) The inventories provided for during the period are items that have been in stock for a long time, with outdated designs unsuited to consumer preferences and difficult to sell; the Company continues to liquidate and disassemble usable components of these items, and makes an additional provision to accurately reflect the net realisable value of the inventories.*

Movements in the provision for diminution in the value of inventories are as follows:

| | This period |
|---|---|
| Beginning balance | (2,256,636,637) |
| Additional provision made | (49,629,347) |
| Reversal of provision | 238,660,221 |
| **Ending balance** | **(2,067,605,763)** |

## 10. Deferred expenses

**a) Short-term**

| | Ending balance | Beginning balance |
|---|---|---|
| Electrical-electronic testing costs | 700,376,329 | 417,023,129 |
| Advertising signage, product display shelves and partitions | 1,337,535,732 | 581,666,517 |
| Property insurance costs | 249,562,139 | 274,217,504 |
| Costs of purchasing, renewing and maintaining software | 111,100,418 | 124,877,642 |
| Other short-term deferred expenses | 463,724,964 | 119,463,599 |
| **Total** | **2,862,299,582** | **1,517,248,391** |

**b) Long-term**

| | Ending balance | Beginning balance |
|---|---|---|
| Tools and instruments | 453,501,697 | 494,773,260 |
| Cost of making advertising signage | 190,657,879 | 252,178,461 |
| Cost of software purchases | 377,337 | 590,673 |
| Other long-term deferred expenses | 48,672,446 | 12,423,125 |
| **Total** | **693,209,359** | **759,965,519** |

## 11. Tangible fixed assets

| | Buildings, structures | Machinery and equipment | Means of transportation and transmission equipment | Management equipment and instruments | Other fixed assets | Total |
|---|---|---|---|---|---|---|
| **Cost** | | | | | | |
| Beginning balance | 33,762,537,100 | 35,697,505,597 | 13,040,634,330 | 575,158,282 | 518,676,076 | 83,594,511,385 |
| Purchases during the period | - | 370,000,000 | - | - | - | 370,000,000 |
| Disposal, sale | - | (239,670,000) | (239,240,909) | - | - | (478,910,909) |
| **Ending balance** | **33,762,537,100** | **35,827,835,597** | **12,801,393,421** | **575,158,282** | **518,676,076** | **83,485,600,476** |
| *In which:* | | | | | | |
| Fully depreciated but still in use | 11,425,345,895 | 28,007,996,444 | 5,673,272,512 | 398,713,735 | 426,753,076 | 45,932,081,662 |
| **Accumulated depreciation** | | | | | | |
| Beginning balance | 28,390,083,435 | 30,376,601,017 | 10,697,321,966 | 513,252,530 | 498,759,426 | 70,476,018,374 |
| Depreciation for the period | 1,037,077,866 | 417,664,359 | 589,325,757 | 21,678,609 | 9,192,300 | 2,074,938,891 |
| Disposal, sale | - | (239,670,000) | (239,240,909) | - | - | (478,910,909) |
| **Ending balance** | **29,427,161,301** | **30,554,595,376** | **11,047,406,814** | **534,931,139** | **507,951,726** | **72,072,046,356** |
| **Net carrying value** | | | | | | |
| Beginning balance | 5,372,453,665 | 5,320,904,580 | 2,343,312,364 | 61,905,752 | 19,916,650 | 13,118,493,011 |
| **Ending balance** | **4,335,375,799** | **5,273,240,221** | **1,753,986,607** | **40,227,143** | **10,724,350** | **11,413,554,120** |

+ Certain assets with cost and net carrying value of VND 70,422,728,839 and VND 9,935,585,715, respectively, are mortgaged at the Bank for Investment and Development of Vietnam – Hanoi Branch, comprising the entire factory used for air conditioner production.
+ Fixed assets comprising a Mercedes car, license plate 30F-840.98, and a Mercedes-Benz car, license plate 30F-798.91, with cost and net carrying value of VND 3,305,978,182 and VND 0, respectively, and a Mercedes car, license plate 30G-381.66, with cost and net carrying value of VND 3,799,952,727 and VND1,702,503, respectively, are mortgaged at Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Thanh An Branch to secure a credit line loan of Nagakawa Group Joint Stock Company.

## 12. Intangible fixed assets

These are computer software programs:

| | Cost | Amortisation | Total |
|---|---|---|---|
| Beginning balance | 16,995,712,600 | 2,846,604,874 | 14,149,107,726 |
| Increase during the period | - | 1,525,437,504 | (1,525,437,504) |
| **Ending balance** | **16,995,712,600** | **4,372,042,378** | **12,623,670,222** |

Computer software with a cost of 1,353,212,600 VND, amortisation period 03 years, fully amortised but still in use.

## 13. Investment property

These are land use rights comprising:

+ Land use rights for Plot No. 56, Map Sheet No. 69; Area: 125 m2; Purpose: urban residential land; Term of use: long-term, located at Lot 05 A6-2, Nguyen Tat Thanh Street, Hai Chau Ward, Da Nang City, under Land Use Right, House Ownership and Other Property Attached to Land Certificate No. BY820588, issued by the Department of Natural Resources and Environment of Da Nang City on 02/06/2015. Transfer value: 24,000,000,000 VND, under the land use right transfer agreement between Nagakawa Group Joint Stock Company and Ms. Nguyen Thi Hoa Hong dated 24/9/2025 at Song Han Notary Office, address: 90 Hai Phong Street, Hai Chau Ward, Da Nang City.

+ Land use rights for Plot No. 57, Map Sheet No. 69; Area: 125 m2; Purpose: urban residential land; Term of use: long-term, located at Lot 06 A6-2, Nguyen Tat Thanh Street, Hai Chau Ward, Da Nang City, under Land Use Right, House Ownership and Other Property Attached to Land Certificate No. BY820589, issued by the Department of Natural Resources and Environment of Da Nang City on 02/06/2015. Transfer value: 24,000,000,000 VND, under the land use right transfer agreement between Nagakawa Group Joint Stock Company and Ms. Nguyen Thi Hoa Hong dated 24/9/2025 at Song Han Notary Office, address: 90 Hai Phong Street, Hai Chau Ward, Da Nang City.

In accordance with Vietnamese Accounting Standard No. 05 – Investment Property, the fair value of investment property as at 30 June 2026 is required to be disclosed. However, the Company has not yet determined the fair value of these properties as at 30 June 2026, as it has not yet identified a suitable valuation consultant; accordingly, the Company has not disclosed the fair value of this investment property in the Notes to the Financial Statements.

## 14. Construction in progress

| | Beginning balance | Costs incurred during the period | Transferred to expenses during the period | Ending balance |
|---|---|---|---|---|
| Purchase of fixed assets | 3,219,395,000 | 15,800,000,000 | (153,780,000) | 18,865,615,000 |
| *Cost of producing advertising films and brand identity* | *153,780,000* | - | *(153,780,000)* | - |
| *ERP warranty management software* | *3,065,615,000* | *800,000,000* | - | *3,865,615,000* |
| *Real estate at No. 92, Alley 275, Nguyen Lan Street, Phuong Liet Ward, Hanoi City* | - | *15,000,000,000* | - | *15,000,000,000* |
| Construction in progress | 40,000,000 | - | (40,000,000) | - |
| *Construction of chemical protection measures* | *40,000,000* | - | *(40,000,000)* | - |
| **Total** | **3,259,395,000** | **15,800,000,000** | **(193,780,000)** | **18,865,615,000** |

## 15. Short-term trade payables

| | Ending balance | Beginning balance |
|---|---|---|
| ***Payables to related parties*** | ***32,839,417,348*** | ***40,858,021,022*** |
| Nagakawa Hi-Tech Joint Stock Company | 442,380,376 | 565,215,000 |
| Nagakawa Technical Investment and Development Joint Stock Company | 23,609,568,692 | 37,892,806,022 |
| Nagakawa Electronics Joint Stock Company | 1,007,468,280 | - |
| Viet Phuc Hung Yen Joint Stock Company | 5,280,000,000 | 2,400,000,000 |
| Mr. Nguyen Duc Kha | 2,500,000,000 | - |
| ***Payables to other suppliers*** | ***352,026,142,608*** | ***132,940,894,982*** |
| CJ Century Technology SDN.BHD | 137,085,631,606 | - |
| NINGBO AUX IMP AND EXPORT CO.,LTD | 31,188,519,729 | - |
| TCL Air Conditioner (Zhongshan) Co., LTD. | 49,458,485,710 | - |
| UNICO CONSUMER PRODUCTS CO., LTD | 36,414,026,847 | - |
| Other suppliers | 97,879,478,716 | 132,940,894,982 |
| **Total** | **384,865,559,956** | **173,798,916,004** |

## 16. Short-term advances from customers

| | Ending balance | Beginning balance |
|---|---|---|
| ***Advances from related parties*** | ***228,899,784*** | ***773,315,787*** |
| KLW Vietnam Garment Joint Stock Company | 228,899,784 | 773,315,787 |
| ***Advances from other customers*** | ***5,681,741,528*** | ***12,960,265,885*** |
| SH Vietnam Construction Engineering Joint Stock Company | 2,315,855,100 | 2,315,855,100 |
| Other customers | 3,365,886,428 | 10,644,410,785 |
| **Total** | **5,910,641,312** | **13,733,581,672** |

## 17. Taxes and amounts payable to the State

| | **Beginning balance** | | **Arising during the period** | | **Ending balance** | |
|---|---|---|---|---|---|---|
| | **Payable** | **Receivable** | **Amount payable** | **Amount paid** | **Payable** | **Receivable** |
| VAT on domestic sales | 9,280,217,988 | - | 15,541,655,191 | (13,212,052,870) | 11,609,820,309 | - |
| VAT on imported goods | 79,274,987 | - | 90,877,999,544 | (90,957,274,531) | - | - |
| Special consumption tax | 1,200,805,129 | - | 5,571,379,145 | (6,693,038,750) | 79,145,524 | - |
| Import and export tax | - | - | 14,392,794,931 | (14,392,794,931) | - | - |
| Corporate income tax | 9,429,208,457 | - | 10,021,779,112 | (10,761,428,798) | 8,689,558,771 | - |
| Personal income tax | 116,821,138 | - | 886,502,423 | (771,636,117) | 231,687,444 | - |
| Land rental | 424,167,986 | - | 590,398,100 | (820,630,953) | 193,935,133 | - |
| **Total** | **20,530,495,685** | **-** | **137,882,508,446** | **(137,608,856,950)** | **20,804,147,181** | **-** |

The Company's tax finalisation is subject to examination by the tax authorities. As the application of tax laws and regulations to various types of transactions may be interpreted in different ways, the amounts of tax presented in the financial statements may be changed based on decisions of the tax authorities.

***Value added tax***

The Company pays value added tax using the deduction method. The value added tax rates are as follows:

- Revenue from sale of products and goods and rendering of services — 10%, 8%

***Corporate income tax***

Corporate income tax is calculated based on taxable income for the year at the applicable tax rate of 20%.

***Other taxes***

The Company declares and pays other taxes in accordance with regulations.

## 18. Short-term accrued expenses

| | Ending balance | Beginning balance |
|---|---|---|
| Accrued borrowing costs | 3,015,645,897 | 2,545,718,695 |
| Accrued sales discounts, promotional programmes and warranty activation costs | 21,189,997,084 | - |
| Other short-term accrued expenses | 144,400,000 | - |
| **Total** | **24,350,042,981** | **2,545,718,695** |

## 19. Other short-term payables

| | Ending balance | Beginning balance |
|---|---|---|
| ***Payables to related parties*** | ***13,557,046,622*** | - |
| Nagakawa Ho Chi Minh City Joint Stock Company – Sales support payable | 12,675,046,622 | - |
| Remuneration of the Supervisory Board | 176,000,000 | - |
| Remuneration of the Board of Directors | 706,000,000 | - |
| ***Payables to other organisations and individuals*** | ***1,863,271,278*** | ***1,333,552,298*** |
| Trade union fees | 581,917,748 | 494,012,248 |
| Social insurance | 144,420,850 | - |
| Health insurance | 25,470,900 | - |
| Unemployment insurance | 11,320,400 | - |
| Short-term deposits and collateral received | 1,100,141,380 | 839,540,050 |
| **Total** | **15,420,317,900** | **1,333,552,298** |

## 20. Short-term loans and finance lease liabilities

| | Ending balanc | | Beginning balance | |
|---|---|---|---|---|
| | **Value** | **Repayment capacity** | **Value** | **Repayment capacity** |
| ***Short-term loans and finance lease liabilities payable to other organisations and individuals*** | ***1,451,572,714,375*** | ***1,451,572,714,375*** | ***1,496,505,392,889*** | ***1,496,505,392,889*** |
| Short-term bank loans | | | | |
| *Vietnam Joint Stock Commercial Bank for Industry and Trade – Thanh An Branch (1)* | *323,754,576,734* | *323,754,576,734* | *388,421,153,474* | *388,421,153,474* |
| *Military Commercial Joint Stock Bank – Dien Bien Phu Branch (2)* | *79,996,771,430* | *79,996,771,430* | *79,352,852,736* | *79,352,852,736* |
| *Joint Stock Commercial Bank for Investment and Development – Hanoi Branch (3)* | *371,443,258,378* | *371,443,258,378* | *377,488,368,093* | *377,488,368,093* |
| *KASIKORNBANK Public Company Limited – Ho Chi Minh City Branch (4)* | *227,629,916,846* | *227,629,916,846* | *183,814,842,956* | *183,814,842,956* |
| *Vietnam Export Import Commercial Joint Stock Bank (5)* | *137,742,913,287* | *137,742,913,287* | *139,506,915,415* | *139,506,915,415* |
| *Vietnam Technological and Commercial Joint Stock Bank – Thai Thinh Branch (6)* | *249,951,626,782* | *249,951,626,782* | *249,996,194,334* | *249,996,194,334* |
| *Woori Bank Vietnam Limited (7)* | *61,053,650,918* | *61,053,650,918* | *77,925,065,881* | *77,925,065,881* |
| **Total** | **1,451,572,714,375** | **1,451,572,714,375** | **1,496,505,392,889** | **1,496,505,392,889** |

(1) This represents a loan from Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Thanh An Branch under Credit Line Loan Agreement No. 3006/2026-HDCVHM/NHCT320-2500217389-NAG dated 10/07/2026, with the total outstanding loan balance and outstanding guarantee/L/C balances issued at any time not to exceed 400,000,000,000 VND. The credit line is maintained for a period of 12 months from the date of signing the agreement. The term of each loan tranche does not exceed 07 months. The purpose of the loan is to supplement working capital for production and business activities. The interest rate is specified in each debt acknowledgement. The loan agreement is secured by:

+ Land use rights No. V930401, registration entry for the Land Use Right Certificate No. 01510/QSDD/449B/2003/QD-UB, issued by the People's Committee of Tien Lu District, Hung Yen Province, on 26/06/2003 to Ms. Nguyen Thi Huyen Thuong and Mr. Nguyen Manh Cuong. Asset Mortgage Agreement No. 50/2018/HDBD/NHCT320-NAG-HUNGYEN dated 18/06/2018.

+ House Ownership and Residential Land Use Right Certificate No. 10111071095, original file No. 6586 2003 2640. 203. QDUB, issued by the People's Committee of Hanoi City on 14/05/2003 to Ms. Dao Thi Soi and Mr. Nguyen Duc Kha, under Notarised Mortgage Agreement No. 02/2019/HDBD/NHCT320-NAG dated 03/12/2019. This asset was transferred to Nagakawa Group Joint Stock Company in 2026.

+ Land use rights for Plot No. 99, Map Sheet No. 16, located in Dai Kim Ward, Hoang Mai District, Hanoi City, under Land Use Right Certificate No. AD537451, Certificate registration

No. 01674-2144 QD-UB, issued by the People's Committee of Hoang Mai District, Hanoi City, on 21/12/2005 to Mr. Do Quach Cuong. On 17/4/2015 the Hoang Mai District Land Use Right Registration Office confirmed the transfer to Mr. Nguyen Duc Kha and Ms. Dao Thi Soi under file No. 1181 dated 14/4/2015, under Mortgage Agreement No. 02/2020/HDBD/NHCT320-NAG dated 02/11/2020.

+ Land Use Right, House Ownership and Other Property Attached to Land Certificate No. DE 216785, registration entry No. CS 31027, issued by the Department of Natural Resources and Environment of Hanoi City on 11/06/2022, owned by Mr. Nguyen Manh Cuong and Ms. Nguyen Thi Huyen Thuong, under Asset Mortgage Agreement No. 06/2022/HDBD/NHCT320-CANHOR1 signed on 6/7/2022.

+ Land use rights and property attached to land at No. 5, Alley 105, Xa Dan 2 Lane, Nam Dong Ward, Dong Da District, Hanoi, under House Ownership and Land Use Right Certificate No. 3835/2009/QD-08, issued by the People's Committee of Dong Da District on 10/11/2009; owners: Mr. Nguyen Manh Cuong and Ms. Nguyen Thi Huyen Thuong.

+ Land use rights and property attached to land at Dong Ly Hamlet, Tan My Commune, Bac Giang City, Bac Giang Province, under House Ownership and Land Use Right Certificate No. DN 115300; registration entry No. 06712 Q26/T95, issued by the Bac Giang City Branch of the Land Registration Office, to the owners: Mr. Hoang Van Tuyen and Ms. Bui Le Hang.

+ Land use rights and property attached to land at the public works land area within Trung Nghia Residential Area, Hoa Minh Ward, Lien Chieu District, Da Nang, under House Ownership and Land Use Right Certificate No. BG 952425; registration entry No. CT 09311, with the transfer to Nagakawa Da Nang Joint Stock Company confirmed by the Da Nang City People's Committee.

+ Bonds of VietinBank, issued by Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank), bond code: CTG2232T2/01, with a total bond value of 20,000,000,000 VND, under Bond Pledge Agreement No. 2007/2023/HDBD/NHCT320-TP-NAGAKAWA dated 20/07/2023.

+ Shares of Nagakawa Group Joint Stock Company, under Valuable Papers Pledge Agreement No. 02/2021/HDBD/NHCT/320-NAG dated 25/02/2021.

+ Machinery and equipment owned by KLW Vietnam Garment Joint Stock Company, under Movable Asset Mortgage Agreement No. 2804/2021/HDBD/NHCT320-MAYMOCKLW dated 28/04/2021.
+ A Mercedes car, license plate 30G-381.66, owned by Nagakawa Group Joint Stock Company – Hanoi Branch, under Asset Mortgage Agreement No. 0309/2020/HDBD/NHCT320-NAGAKAWA signed on 19/10/2020.

+ All revolving inventory owned by Nagakawa Group Joint Stock Company, with a value of 60,000,000,000 VND, under the collateral valuation minutes dated 30/01/2018 and Goods Mortgage Agreement No. 01/2018/HDTC/NHCT320-NAG-HTK signed on 06/02/2018. Under the amendment to the Goods Mortgage Agreement No. 01/2020/HDBD/NHCT320-NAG-HTK dated 21/01/2020, the parties agreed to value the mortgaged asset at 101,508,541,889 VND.

+ The time deposit contracts at Vietnam Joint Stock Commercial Bank for Industry and Trade are currently pledged as collateral with the bank.

(2) This represents a loan from the Military Commercial Joint Stock Bank – Dien Bien Phu Branch under Credit Line Agreement No. 340899.25.051.879737.TD dated 21/10/2025, with a credit limit value of VND 130 billion: a loan limit of VND 80 billion, a guarantee limit (excluding payment guarantees) of VND 50 billion, and an L/C issuance limit of VND 50 billion. Limits on the value of credit extended: the total limit across all facilities is VND 80 billion; the loan and payment guarantee limit for the import of components/equipment for assembly purposes is a maximum of VND 30 billion. The credit line is available until 25/09/2026 from the date of signing the agreement; the loan term is specified in the debt acknowledgement but does not exceed 6 months. The purpose of the loan is to supplement working capital for the production and trading of customers' refrigeration, household electrical, and kitchen equipment products. The interest rate, interest rate adjustment date, and interest rate adjustment period are as specified in the Bank's debt acknowledgement document. Collateral comprises:

+ Real estate under Land Use Right Certificate No. AI 272273, issued by the People's Committee of Hoang Mai District on 18/09/2007 to Ms. Dao Thi Soi.

+ The time deposit contracts at Military Commercial Joint Stock Bank – Thang Long Branch – Le Trong Tan Transaction Office are currently pledged as collateral with the bank.

(3) This represents a loan from the Bank for Investment and Development of Vietnam (BIDV) – Hanoi Branch under Credit Line Agreement No. 01/2024/367653/HDTD dated 31/10/2025, with a total credit limit at any time not to exceed 400,000,000,000 dong; the limit includes the entire outstanding short-term loan balance under Agreement No. 01/2024/367653/HDTD dated 15/09/2024. The credit line is available for 12 months from the date of signing the agreement; the lending interest rate is specified in each debt acknowledgement, and the overdue interest rate is 150 of the interest rate within term. The loan principal is repaid in full at the end of the loan term under each debt acknowledgement. The loan agreement is secured by:
+ Real estate No. HD03-16, Vinhomes Riverside 2 Eco-Urban Area, Phuc Dong Ward, Long Bien District, Hanoi City, under Land Use Right, House Ownership and Other Property Attached to Land Certificate No. CT274326, registration entry No. CT-DA 00886, issued by the Department of Natural Resources and Environment of Hanoi City on 30/08/2019, owned by Anh Vu International Economic Development Company Limited, a capital-contributing shareholder (under Mortgage Agreement No. 02/2019/367653/HDBD dated 18/09/2019).
+ The entire factory on land at Plot No. 340, Map Sheet No. 26, Phuc Thang Ward, Phuc Yen, Vinh Phuc, owned by the Company, under Real Estate Mortgage Agreement No. 03/2019/367653/HDBD dated 18/11/2019.

+ Shares of Nagakawa Group Joint Stock Company owned by Mr. Nguyen Duc Kha, under Pledge Agreement No. 02/2020/367653/HDBD dated 30/06/2020.

+ Mortgage of the entire factory on Plot No. 288, Map Sheet No. 10, Vinh Khuc Commune, Van Giang District, Hung Yen Province, owned by Viet Phuc Hung Yen Joint Stock Company, under Mortgage Agreement for Property Attached to Land No. 01/2021/367653/HDBD dated 26/05/2021.

+ The time deposit contracts at Joint Stock Commercial Bank for Investment and Development of Vietnam – Hanoi Branch are currently pledged as collateral with the bank.

(4) This represents a loan from Kasikornbank Public Company Limited – Ho Chi Minh City Branch under Agreement No. 143/2023/FA.01 dated 27/12/2023, with a credit limit not to exceed 200,000,000,000 VND. The credit facility is valid for 12 months from the effective date

of the agreement. The term of each loan tranche does not exceed 03 months. The purpose of the loan is to supplement working capital for the business of air conditioners, air conditioner components, kitchen equipment and household appliances. The loan agreement is secured by:

+ The time deposit contracts at Kasikornbank Public Company Limited – Ho Chi Minh City Branch are currently pledged as collateral with the bank.

(5) This represents a loan from Vietnam Export Import Commercial Joint Stock Bank (Eximbank) under Agreement No. 1703LAV250049401 dated 09/05/2025; an amendment to the credit agreement was signed on 16/06/2025, with a total credit limit of 200,000,000,000 VND. The credit facility is valid until 09/10/2025 from the effective date of the agreement. The term of each loan tranche does not exceed 06 months and is specified in the debt acknowledgement. The purpose of the loan is to supplement short-term capital for the manufacture of domestic electrical appliances, air conditioners and other products. The loan agreement is secured by:

+ The time deposit contracts at Vietnam Export Import Commercial Joint Stock Bank are currently pledged as collateral with the bank.

(6) This represents a loan from Vietnam Technological and Commercial Joint Stock Bank (Techcombank) under Credit Agreement No. MMD20253653942/HDCTD dated 06/10/2025, with the total outstanding loan balance and outstanding guarantee/L/C balances issued at any time not to exceed 200,000,000,000 VND. The credit line is maintained for a period of 12 months from the date of signing the agreement. The term of each loan tranche does not exceed 05 months. The purpose of the loan is to supplement working capital for production and business activities. The interest rate is specified in each debt acknowledgement. The loan agreement is secured by:
+ Land use rights for Plot No. 56, Map Sheet No. 69; Area: 125 m2; Purpose: urban residential land; Term of use: long-term, located at Lot 05 A6-2, Nguyen Tat Thanh Street, Hai Chau Ward, Da Nang City, under Land Use Right, House Ownership and Other Property Attached to Land Certificate No. BY820588, issued by the Department of Natural Resources and Environment of Da Nang City on 02/06/2015. Land use rights for Plot No. 57, Map Sheet No. 69; Area: 125 m2; Purpose: urban residential land; Term of use: long-term, located at Lot 06 A6-2, Nguyen Tat Thanh Street, Hai Chau Ward, Da Nang City, under Land Use Right, House Ownership and Other Property Attached to Land Certificate No. BY820589, issued by the Department of Natural Resources and Environment of Da Nang City on 02/06/2015. The value of the mortgaged asset is 30,007,000,000 VND under Mortgage Agreement No. MMD20253693246/HDTC dated 06/10/2025.
+ The time deposit contracts at Vietnam Technological and Commercial Joint Stock Bank are currently pledged as collateral with the bank.

(7) This represents a loan from Woori Bank Vietnam Limited – Vinh Phuc Branch under Credit Line Loan Agreement No. VN125009424/WBVN304 dated 05/09/2025; Amendment Appendix No. 01-PLHDCV-VN125009424-001/WBVN304, with a total outstanding loan balance of 78,000,000,000 VND. The credit line is maintained for a period of 12 months from the date of signing the agreement. The term of each loan tranche does not exceed 09 months. The purpose of the loan is to supplement working capital for production and business activities. The interest rate is specified in each debt acknowledgement. The loan agreement is secured by:
+ The mortgaged asset is goods legally owned by Nagakawa Group Joint Stock Company, with a mortgage value of 40,950,000,000 VND, under Mortgage Agreement No. VN00044371 signed on 05/09/2025.
+ + The time deposit contracts at Woori Bank Vietnam Limited are currently pledged as collateral with the bank.

Details of movements in short-term loans and finance lease liabilities during the period are as follows:

| | Beginning balance | Loans arising during the period | Loans repaid during the period | Ending balanc |
|---|---|---|---|---|
| **Short-term bank loans** | | | | |
| *Vietnam Joint Stock Commercial Bank for Industry and Trade – Thanh An Branch (1)* | *388,421,153,474* | *454,489,204,884* | *(519,155,781,624)* | *323,754,576,734* |
| *Military Commercial Joint Stock Bank – Dien Bien Phu Branch (2)* | *79,352,852,736* | *81,296,771,430* | *(80,652,852,736)* | *79,996,771,430* |
| *Joint Stock Commercial Bank for Investment and Development – Hanoi Branch (3)* | *377,488,368,093* | *492,908,541,309* | *(498,953,651,024)* | *371,443,258,378* |
| *KASIKORNBANK Public Company Limited – Ho Chi Minh City Branch (4)* | *183,814,842,956* | *242,448,492,785* | *(198,633,418,895)* | *227,629,916,846* |
| *Vietnam Export Import Commercial Joint Stock Bank (5)* | *139,506,915,415* | *156,542,704,944* | *(158,306,707,072)* | *137,742,913,287* |
| *Vietnam Technological and Commercial Joint Stock Bank – Thai Thinh Branch (6)* | *249,996,194,334* | *252,151,626,782* | *(252,196,194,334)* | *249,951,626,782* |
| *Woori Bank Vietnam Limited (7)* | *77,925,065,881* | *61,053,650,918* | *(77,925,065,881)* | *61,053,650,918* |
| **Total** | **1,496,505,392,889** | **1,740,890,993,052** | **(1,785,823,671,566)** | **1,451,572,714,375** |

## 21. Short-term provisions

| | Beginning balance | Increase due to provision made during the period | Amount used during the period | Amount reversed during the period | Ending balance |
|---|---|---|---|---|---|
| Warranty provision for products and goods | 3,758,619,955 | 4,759,578,710 | - | (5,150,824,209) | 3,367,374,456 |
| **Total** | **3,758,619,955** | **4,759,578,710** | **-** | **(5,150,824,209)** | **3,367,374,456** |

## 22. Bonus and welfare fund

| | Beginning balance | Increase from appropriation of profit | Fund utilised during the period | Ending balance |
|---|---|---|---|---|
| Bonus fund | 868,423,473 | - | - | 868,423,473 |
| Welfare fund | 336,233,580 | - | - | 336,233,580 |
| **Total** | **1,204,657,053** | **-** | **-** | **1,204,657,053** |

## 23. Owners' equity

***a) Statement of changes in owners' equity***

| | **Owners' contributed capital** | **Share premium** | **Treasury shares** | **Investment and development fund** | **Undistributed after-tax profit** | **Total** |
|---|---|---|---|---|---|---|
| Balance at the beginning of the prior year | 341,777,690,000 | 5,348,010,000 | (20,000) | 9,550,061,788 | 68,513,332,487 | 425,189,074,275 |
| Stock dividends paid | 28,601,660,000 | - | - | - | (28,601,660,000) | - |
| Bonus shares issued to employees | 15,823,000,000 | (200,000,000) | - | - | - | 15,623,000,000 |
| Profit for the prior year | - | - | - | - | 36,667,398,070 | 36,667,398,070 |
| Appropriation of funds | - | - | - | 1,347,208,887 | (1,347,208,887) | - |
| **Balance at the end of the prior year** | **386,202,350,000** | **5,148,010,000** | **(20,000)** | **10,897,270,675** | **75,231,861,670** | **477,479,472,345** |
| Balance at the beginning of this year | 386,202,350,000 | 5,148,010,000 | (20,000) | 10,897,270,675 | 75,231,861,670 | 477,479,472,345 |
| Shares issued for cash | 139,734,930,000 | (149,500,000) | - | - | - | 139,585,430,000 |
| Profit for this period | - | - | - | - | 37,432,865,565 | 37,432,865,565 |
| **Balance at the end of this period** | **525,937,280,000** | **4,998,510,000** | **(20,000)** | **10,897,270,675** | **112,664,727,235** | **654,497,767,910** |

***b) Profit distribution***

The Company approved a profit distribution plan for the 2025 financial year under Resolution No. 01/2026 of the 6/NQ-DHDCD-NAG Annual General Meeting of Shareholders dated 03 /04/2026 as follows:

| | | VND |
|---|---|---|
| • Dividends paid in shares 8% of charter capital | : | 30,896,180,000 |

c) Details of owners' contributed capital

| | Ending balance | | Beginning balance | |
|---|---|---|---|---|
| | **Value** | **Holding ratio** | **Value** | **Holding ratio** |
| Mr. Nguyen Duc Kha | 139,313,090,000 | 26.49% | 139,313,090,000 | 36.07% |
| Ms. Nguyen Thi Huyen Thuong | 77,876,890,000 | 14.81% | 27,851,360,000 | 7.21% |
| Treasury shares | 20,000 | 0.00% | 20,000 | 0.00% |
| Other shareholders | 308,747,280,000 | 58.70% | 219,037,880,000 | 56.72% |
| **Total** | **525,937,280,000** | **100.00%** | **386,202,350,000** | **100.00%** |

***d) Shares***

| | **Ending balanc** | **Beginning balance** |
|---|---|---|
| Number of shares registered for issuance | 52,593,728 | 38,620,235 |
| Number of shares issued/sold to the public | 52,593,728 | 38,620,235 |
| - *Ordinary shares* | *52,593,728* | *38,620,235* |
| Number of shares repurchased | (2) | (2) |
| - *Ordinary shares* | *(2)* | *(2)* |
| Number of shares currently outstanding | 52,593,726 | 38,620,233 |
| - *Ordinary shares* | *52,593,726* | *38,620,233* |

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

## 24. Items not presented in the Consolidated Interim Statement of Financial Position

**a,** Foreign currencies

| | **Ending balance** | **Beginning balance** |
|---|---|---|
| US Dollar (USD) | 290.24 | 290.24 |

**b,** Bad debts written off

| **Debtor** | **Ending balance** | **Beginning balance** | **Reason for write-off** |
|---|---|---|---|
| Tien Phong Newspaper Office | 47,723,000 | 47,723,000 | Not recoverable |
| Thuan An Company | 525,607,000 | 525,607,000 | Not recoverable |
| Phu Tai Private Enterprise | 283,250,000 | 283,250,000 | Not recoverable |
| Nhat Anh Store | 125,087,382 | 125,087,382 | Not recoverable |
| Zhe Jiang Phidas Electric Appliance Manu | 104,612,027 | 104,612,027 | Not recoverable |
| Trang An Commercial Technology Joint Stock Company | 30,000,000 | 30,000,000 | Not recoverable |
| **Total** | **1,116,279,409** | **1,116,279,409** | |

## VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INTERIM STATEMENT OF BUSINESS RESULTS

### 1. Revenue from sale of goods and rendering of services

***a, Total revenue***

| | Cumulative from the beginning of the year to the end of this period | |
|---|---|---|
| | **Current year** | **Prior year** |
| Total revenue | 2,284,098,563,219 | 1,882,611,860,576 |
| *Revenue from sale of goods and products* | *2,279,876,200,713* | *1,876,350,100,886* |
| *Revenue from rendering of services* | *4,222,362,506* | *6,261,759,690* |
| Deductions from revenue: | (37,300,999,565) | (18,861,210,856) |
| *Trade discounts* | *(26,387,376,645)* | *(18,861,210,856)* |
| *Sales returns* | *(10,913,622,920)* | - |
| **Net revenue** | **2,246,797,563,654** | **1,863,750,649,720** |
| *In which:* | | |
| *Net revenue from sale of goods and products* | 2,242,575,201,148 | 1,857,488,890,030 |
| *Net revenue from rendering of services* | 4,222,362,506 | 6,261,759,690 |

***b, Net revenue* from sale of goods and rendering of services to related parties**

| | Cumulative from the beginning of the year to the end of this period | |
|---|---|---|
| | **Current year** | **Prior year** |
| Nagakawa Technical Investment and Development Joint Stock Company | 17,619,258,204 | 14,834,983,957 |
| KLW Vietnam Garment Joint Stock Company | 504,088,892 | 4,753,154,375 |
| Nagakawa Da Nang Joint Stock Company | 157,649,595,449 | 84,198,119,000 |
| Nagakawa Electronics Joint Stock Company | 33,256,399,313 | 38,982,294,884 |
| Nagakawa Ho Chi Minh City Joint Stock Company | 650,398,595,790 | 614,799,799,492 |
| Viet Phuc Hung Yen Joint Stock Company | 379,160,208,600 | 247,343,743,120 |
| Nagakawa Hi-Tech Joint Stock Company | - | 64,100,000 |

### 2. Cost of goods sold

| | Cumulative from the beginning of the year to the end of this period | |
|---|---|---|
| | **Current year** | **Prior year** |
| Cost of goods sold | 2,052,069,894,731 | 1,722,348,320,467 |
| Cost of services rendered | 2,977,512,916 | 3,067,620,788 |
| Provision for/(reversal of) diminution in the value of inventories | (189,030,874) | 1,438,227,643 |
| **Total** | **2,054,858,376,773** | **1,726,854,168,898** |

## 3. Financial income

| | Cumulative from the beginning of the year to the end of this period | |
|---|---|---|
| | **Current year** | **Prior year** |
| Interest from term and demand deposits | 6,891,344,988 | 5,191,662,901 |
| Interest from bond investments | 592,093,151 | 743,835,616 |
| Gain on exchange rate differences arising | 49,406,741 | 204,778,820 |
| **Total** | **7,532,844,880** | **6,140,277,337** |

## 4. Financial expenses

| | Cumulative from the beginning of the year to the end of this period | |
|---|---|---|
| | **Current year** | **Prior year** |
| Interest expense | 52,205,906,105 | 32,885,935,594 |
| Payment discounts to buyers | 1,353,522,643 | 1,503,805,454 |
| Loss on exchange rate differences arising | 1,482,995,076 | 4,937,218,103 |
| Loss on exchange rate differences from revaluation of monetary items denominated in foreign currency | 630,461,418 | 1,588,356,500 |
| Provision for/(reversal of) investment losses | - | (626,306,575) |
| **Total** | **55,672,885,242** | **40,289,009,076** |

## 5. Selling expenses

| | Cumulative from the beginning of the year to the end of this period | |
|---|---|---|
| | **Current year** | **Prior year** |
| Staff costs | 6,680,501,447 | 5,982,427,921 |
| Cost of tools and supplies | 121,757,267 | 58,329,620 |
| Depreciation of fixed assets | 981,008,742 | 1,333,179,096 |
| Costs paid to warranty stations | 5,030,757,166 | 7,604,410,152 |
| Warranty provision made | 4,759,578,710 | 2,512,130,126 |
| Reversal of warranty provision | (5,150,824,209) | (3,335,149,789) |
| Purchased services | 25,178,692,015 | 19,817,910,785 |
| Other expenses | 38,817,287,426 | 3,094,916,464 |
| **Total** | **76,418,758,564** | **37,068,154,375** |

## 6. General and administrative expenses

| | Cumulative from the beginning of the year to the end of this period | |
|---|---|---|
| | **Current year** | **Prior year** |
| Staff costs | 10,726,311,304 | 9,818,121,896 |
| Cost of office supplies | 147,523,085 | 196,004,111 |
| Depreciation of fixed assets | 1,546,877,439 | 247,929,642 |
| Taxes, fees and charges | 4,080,000 | 4,000,000 |
| Provision for/(reversal of) doubtful debts | - | (8,615,200) |
| Purchased services | 3,728,182,777 | 1,507,757,365 |
| Other expenses | 2,037,622,625 | 1,795,647,689 |
| **Total** | **18,190,597,230** | **13,560,845,503** |

## 7. Other income

| | Cumulative from the beginning of the year to the end of this period | |
|---|---|---|
| | **Current year** | **Prior year** |
| Gain on disposal of fixed assets | 91,414,142 | - |
| Insurance compensation and penalties for contract breaches | - | 86,579,480 |
| Other income | 8,961,955 | 25,115,766 |
| **Total** | **100,376,097** | **111,695,246** |

## 8. Other expenses

| | Cumulative from the beginning of the year to the end of this period | |
|---|---|---|
| | **Current year** | **Prior year** |
| Tax penalties and back taxes assessed | 1,195,595,917 | 504,410,682 |
| Non-deductible expenses for tax purposes | 639,925,573 | 119,334,785 |
| Other expenses | 655 | 611 |
| **Total** | **1,835,522,145** | **623,746,078** |

## 9. Current corporate income tax expense

Corporate income tax expense for the period is estimated as follows:

| | Cumulative from the beginning of the year to the end of this period | |
|---|---|---|
| | **Current year** | **Prior year** |
| Total accounting profit before tax | 47,454,644,677 | 51,606,698,373 |
| Adjustments to increase/decrease accounting profit to determine profit subject to corporate income tax: | 2,654,250,883 | 1,451,208,246 |
| - Increasing adjustments | 2,654,250,883 | 1,451,208,246 |
| *Cars valued at over VND 1.6 billion* | *183,329,393* | *192,062,779* |
| *Tax penalties and back taxes assessed* | *1,195,595,917* | *504,410,682* |
| *Other non-deductible expenses* | *639,925,573* | *119,334,785* |
| *Remuneration of Board of Directors and Supervisory Board members not directly involved in management* | *635,400,000* | *635,400,000* |
| - Decreasing adjustments | - | - |
| Taxable income | 50,108,895,560 | 53,057,906,618 |
| Corporate income tax rate | 20% | 20% |
| ***Corporate income tax payable*** | ***10,021,779,112*** | ***10,611,581,324*** |
| ***Adjustments to corporate income tax payable of prior years*** | - | - |
| **Total current corporate income tax** | **10,021,779,112** | **10,611,581,324** |

## 10. Expenses by nature

| | Cumulative from the beginning of the year to the end of this period | |
|---|---|---|
| | **Current year** | **Prior year** |
| Cost of raw materials, materials, tools and supplies | 269,280,352 | 254,333,731 |
| Labour costs | 17,406,812,751 | 15,800,549,817 |
| Depreciation of fixed assets | 3,600,376,395 | 2,681,895,002 |
| Purchased services | 35,870,516,052 | 28,934,078,302 |
| Warranty costs | (391,245,499) | (823,019,663) |
| Provision expenses | - | (8,615,200) |
| Other cash expenses | 40,822,718,659 | 6,857,398,677 |
| **Total** | **97,578,458,710** | **53,696,620,666** |

## 11. Basic/diluted earnings per share

The Company does not calculate this indicator in the Consolidated Interim Financial Statements because, under Circular No. 99/2025/TT-BTC dated 27 October 2025, for a parent company that is a joint stock company, this indicator is presented only in the consolidated interim financial statements of the Group and is not presented in the parent company's own interim financial statements.

## VII. OTHER INFORMATION

### 1. Related party transactions

Related parties of the Company comprise: key management personnel, individuals related to key management personnel, and other related parties.

***A, Transactions and balances with key management personnel and individuals related to key management personnel***

Key management personnel comprise members of the Board of Management. Individuals related to key management personnel are close family members of key management personnel.

During the period, the Company did not enter into any transactions with key management personnel and related individuals.

The income of key management personnel is as follows:

| | Cumulative from the beginning of the year to the end of this period | |
|---|---|---|
| | **Current year** | **Prior year** |
| Salaries and bonuses | | |
| *Mr. Nguyen Ngoc Quy* | *212,000,000* | *212,000,000* |
| *Ms. Nguyen Thi Huyen Thuong* | *917,073,308* | *547,695,583* |
| *Ms. Huy Thi Dung* | *327,131,738* | *278,292,250* |
| *Mr. Tran Ba Dat* | - | *247,617,250* |
| *Ms. Nguyen Thi Bich Thuy* | *405,426,000* | *333,620,583* |
| *Ms. Trinh Thi Phuong* | *143,389,269* | *146,851,214* |
| *Ms. Truong Dao Hai Ha* | *106,000,000* | *106,000,000* |
| *Mr. Pham Anh Tuan* | *106,000,000* | *106,000,000* |
| *Mr. Doan Duc Hoa* | *106,000,000* | *106,000,000* |
| *Ms. Nguyen Thi Thu Thao* | *88,000,000* | *88,000,000* |
| *Ms. Pham Thi Hue Anh* | *44,000,000* | *44,000,000* |
| *Ms. Vu Thi Hai Yen* | *44,000,000* | *44,000,000* |
| **Total** | **2,499,020,315** | **2,260,076,881** |

***Transactions with other related parties***

Other related parties of the Company comprise:

| **Related party** | **Relationship** |
|---|---|
| Nagakawa Technical Investment and Development Joint Stock Company | Subsidiary |
| Nagakawa Da Nang Joint Stock Company | Subsidiary |
| Nagakawa Ho Chi Minh City Joint Stock Company | Subsidiary |
| Nagakawa Electronics Joint Stock Company | Subsidiary |
| Viet Phuc Hung Yen Joint Stock Company | Subsidiary |
| Nagakawa Hi-Tech Joint Stock Company | Subsidiary |
| KLW Vietnam Garment Joint Stock Company | Associate |
| Mr. Nguyen Duc Kha | Major shareholder |
| Ms. Dao Thi Soi | Mother of the General Director |
| Mr. Nguyen Manh Cuong | Husband of the General Director |
| Ms. Nguyen Thi Huyen Thuong | General Director |
| Ms. Trinh Thi Phuong | Chief Accountant |

The principal transactions arising during the period between the Company and other related parties are as follows:

| | Cumulative from the beginning of the year to the end of this period | |
|---|---|---|
| | **Current year** | **Prior year** |
| ***Nagakawa Technical Investment and Development Joint Stock Company*** | | |
| Receivables from sale of goods and rendering of services | 22,348,019,131 | 16,215,799,365 |
| *+ Value excluding tax* | *20,619,464,438* | 14,743,347,595 |
| *+ Output VAT* | *1,728,554,693* | 1,472,451,770 |
| Receivables from office leasing | 100,800,000 | 100,800,000 |
| *+ Value excluding tax* | *91,636,362* | *91,636,362* |
| *+ Output VAT* | *9,163,638* | *9,163,638* |
| Collection from sale of goods | 7,889,000,000 | 7,981,265,000 |
| Payments for purchases of goods and services | 84,800,000,000 | 64,232,291,813 |
| Payables for purchases of goods and services | 70,516,762,670 | 33,690,153,200 |
| *+ Value excluding tax* | *65,074,522,720* | *30,627,412,000* |
| *+ Input VAT* | *5,442,239,950* | *3,062,741,200* |
| Loan receivables | - | 14,002,708,187 |
| ***KLW Vietnam Garment Joint Stock Company*** | | |
| Receivables from sale of goods | 544,416,003 | 204,650,000 |
| *+ Value excluding tax* | *504,088,892* | *186,045,454* |
| *+ Output VAT* | *40,327,111* | *18,604,546* |
| Receivables from warehouse and vehicle leasing | - | 5,024,420,438 |
| *+ Value excluding tax* | - | *4,567,108,921* |
| *+ Output VAT* | - | *457,311,517* |
| Payables for purchases of goods and services | - | 113,760,000 |
| *+ Value excluding tax* | - | *105,333,333* |
| *+ Input VAT* | - | *8,426,667* |
| Collection from sale of goods and rendering of services | 500,000,000 | 3,720,376,940 |
| Short-term loans provided | 18,000,000,000 | 11,510,000,000 |
| Collection of short-term loans | 16,100,000,000 | 19,492,040,000 |
| Loan interest receivable | 298,750,885 | 685,411,564 |
| Offsetting of loan interest and loans | - | 129,782,821 |
| ***Nagakawa Da Nang Joint Stock Company*** | | |
| Receivables from sale of goods and rendering of services | 170,597,719,005 | 92,617,930,900 |
| *+ Value excluding tax* | *157,649,595,449* | 84,198,119,000 |
| *+ Output VAT* | *12,948,123,556* | 8,419,811,900 |
| Payables for purchases of goods and services | 5,737,774,000 | 2,634,919,812 |
| *+ Value excluding tax* | *433,340,667* | *2,395,381,647* |
| *+ Input VAT* | *5,304,433,333* | *239,538,165* |
| Collection from sale of goods and rendering of services | 132,900,000,000 | 76,035,000,000 |
| Offsetting of receivables and payables | 5,737,774,000 | 2,634,919,812 |
| ***Nagakawa Ho Chi Minh City Joint Stock Company*** | | |
| Receivables from sale of goods and rendering of services | 702,849,372,931 | 676,279,779,441 |
| *+ Value excluding tax* | *650,398,595,790* | *614,799,799,492* |

| | **Cumulative from the beginning of the year to the end of this period** | |
|---|---|---|
| | **Current year** | **Prior year** |
| *+ Output VAT* | *52,450,777,141* | *61,479,979,949* |
| Sales returns | *12,003,446,212* | - |
| *+ Value excluding tax* | *10,913,622,920* | - |
| *+ Output VAT* | *1,089,823,292* | - |
| Collection from sale of goods and rendering of services | 600,748,908,096 | 497,779,989,635 |
| Payables for the provision of sales personnel | - | 29,350,700,858 |
| *+ Value excluding tax* | - | *26,682,455,326* |
| *+ Input VAT* | - | *2,668,245,532* |
| Payables for purchases of goods and services | *1,319,800,000* | - |
| *+ Value excluding tax* | *1,210,000,000* | - |
| *+ Input VAT* | *109,800,000* | - |
| Payables for sales programme support | 12,675,046,622 | - |
| Offsetting of receivables and payables | 1,319,800,000 | - |
| ***Nagakawa Electronics Joint Stock Company*** | | |
| Receivables from sale of goods and rendering of services | 35,924,435,259 | 42,870,324,373 |
| *+ Value excluding tax* | *33,256,399,313* | *38,982,294,885* |
| *+ Output VAT* | *2,668,035,946* | *3,888,029,488* |
| Collection from sale of goods and rendering of services | 37,640,249,920 | 43,005,000,000 |
| Offsetting of receivables and payables | - | 772,730,200 |
| Payables for purchases of goods and services | 1,007,468,280 | 772,730,200 |
| *+ Value excluding tax* | *932,841,000* | *702,482,000* |
| *+ Input VAT* | *74,627,280* | *70,248,200* |
| ***Viet Phuc Hung Yen Joint Stock Company*** | | |
| Receivables from sale of goods and rendering of services | 409,772,504,050 | 272,078,117,432 |
| *+ Value excluding tax* | *379,160,208,600* | *247,343,743,120* |
| *+ Output VAT* | *30,612,295,450* | *24,734,374,312* |
| Collection from sale of goods and rendering of services | 266,407,000,000 | 281,098,111,000 |
| Payables for warehouse rental | 2,880,000,000 | 2,880,000,000 |
| *+ Value excluding tax* | *2,618,181,816* | *2,618,181,816* |
| *+ Input VAT* | *261,818,184* | *261,818,184* |
| ***Nagakawa Hi-Tech Joint Stock Company*** | | |
| Receivables from sale of goods and rendering of services | - | 68,284,800 |
| *+ Value excluding tax* | - | *64,100,000* |
| *+ Output VAT* | - | *4,184,800* |
| Collection from sale of goods and rendering of services | - | 91,093,200 |
| Payables for purchases of goods and services | 37,232,976 | 768,410,600 |
| *+ Value excluding tax* | *33,848,160* | *736,338,270* |
| *+ Output VAT* | *3,384,816* | *32,072,330* |
| Payments for purchases of goods and services | 160,067,600 | 352,795,600 |
| ***Mr. Nguyen Duc Kha*** | | |
| Payable for real estate transfer | 15,000,000,000 | - |

Prices of goods and services provided to related parties are market prices. Purchases of goods and services from related parties are made at market prices.

Receivable balances are unsecured and will be settled in cash. No provision for doubtful debts has been made for receivables from related parties.

At the end of the accounting period, balances with related parties are presented in Notes V.2; V.5; V.6; V.15; V.16; V.19.

*Guarantee commitments*
In addition, other related parties of the Company are using assets to secure the Company's loans at banks as follows: (See details in Note V.20)

| Asset | Fair value | Owner |
|---|---|---|
| Land Use Right Certificate No. V930401, registration entry for the Land Use Right Certificate No. 01510/QSDD/449B/2003/QD-UB, issued by the People's Committee of Tien Lu District, Hung Yen Province, on 26/06/2003. Asset Mortgage Agreement No. 50/2018/HDBD/NHCT320-NAG-HUNGYEN dated 18/06/2018 | 19,252,000,000 | Ms. Nguyen Thi Huyen Thuong and Mr. Nguyen Manh Cuong |
| Land Ownership Certificate No. AD537451, Land Use Right Certificate registration entry No. 01674–2144/QD-UB, issued by the People's Committee of Hoang Mai District on 21/12/2005, owners: Mr. Nguyen Duc Kha and Ms. Dao Thi Soi, address: Plot No. 99, Map Sheet No. 16, Dai Kim Ward, Hoang Mai District, Hanoi City (388 Kim Giang). Real Estate Mortgage Agreement No. 02/2020/HDBD/NHCT320-NAG dated 02/11/2020 | 25,650,000,000 | Ms. Dao Thi Soi and Mr. Nguyen Duc Kha |
| Land Ownership Certificate No. DE 216785, registration entry No. CS 31027, issued by the Department of Natural Resources and Environment of Hanoi City on 11/06/2022, in the names of Mr. Nguyen Manh Cuong and Ms. Nguyen Thi Huyen Thuong, Apartment No. 329, Building R1- 72A Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hanoi City | 21,997,000,000 | Mr. Nguyen Manh Cuong and Ms. Nguyen Thi Huyen Thuong |
| Land use rights and property attached to land at No. 5, Alley 105, Xa Dan 2 Lane, Nam Dong Ward, Dong Da District, Hanoi, under House Ownership and Land Use Right Certificate No. 3835/2009/QD-08, issued by the People's Committee of Dong Da District on 10/11/2009; owners: Mr. Nguyen Manh Cuong and Ms. Nguyen Thi Huyen Thuong, under Mortgage Agreement No. 01/2020/367653/HDBD. | 10,799,000,000 | Mr. Nguyen Manh Cuong and Ms. Nguyen Thi Huyen Thuong |
| Land use rights and property attached to land at Dong Ly Hamlet, Tan My Commune, Bac Giang City, Bac Giang Province, under House Ownership and Land Use Right Certificate No. DN 115300; registration entry No. 06712 Q26/T95, issued by the Bac Giang City Branch of the Land Registration | 6,984,000,000 | Mr. Hoang Van Tuyen and Ms. Bui Le Hang |

| Asset | Fair value | Owner |
|---|---|---|
| Office, to the owners: Mr. Hoang Van Tuyen and Ms. Bui Le Hang. | | |
| Land use rights and property attached to land at the public works land area within Trung Nghia Residential Area, Hoa Minh Ward, Lien Chieu District, Da Nang, under House Ownership and Land Use Right Certificate No. BG 952425; registration entry No. CT 09311, with the transfer to Nagakawa Da Nang Joint Stock Company confirmed by the Da Nang City People's Committee | 9,885,000,000 | Nagakawa Da Nang Joint Stock Company |
| Real estate No. HD03-16, Vinhomes Riverside 2 Eco-Urban Area, Phuc Dong Ward, Long Bien District, Hanoi City, under Land Use Right, House Ownership and Other Property Attached to Land Certificate No. CT274326, registration entry No. CT-DA 00886, issued by the Department of Natural Resources and Environment of Hanoi City on 30/08/2019, owned by Anh Vu International Economic Development Company Limited, a capital-contributing shareholder (under Mortgage Agreement No. 02/2019//367653/HDBD dated 18/09/2019). | 72,494,000,000 | Anh Vu International Economic Development Company Limited |
| Shares of Nagakawa Group Joint Stock Company owned by Mr. Nguyen Duc Kha, under Pledge Agreement No. 02/2020/367653/HDBD dated 30/06/2020. | 43,059,000,000 | Mr. Nguyen Duc Kha |
| Mortgage of the entire factory on Plot No. 288, Map Sheet No. 10, Vinh Khuc Commune, Van Giang District, Hung Yen Province, owned by Viet Phuc Hung Yen Joint Stock Company, under Mortgage Agreement for Property Attached to Land No. 01/2021/367653/HDBD dated 26/05/2021. | 51,087,000,000 | Viet Phuc Hung Yen Joint Stock Company |
| Machinery and equipment owned by KLW Vietnam Garment Joint Stock Company | 12,251,190,886 | KLW Vietnam Garment Joint Stock Company |

## 2. Financial risk management

The Company's operations give rise to the following financial risks: credit risk, liquidity risk and market risk. The Board of Management is responsible for establishing policies and controls to mitigate these financial risks, as well as monitoring the implementation of the policies and controls established.

### A, Credit risk

Credit risk is the risk that a party to a contract will fail to discharge its obligations, resulting in a financial loss to the Company.

The Company's credit risk arises primarily from trade receivables and bank deposits.

*Trade receivables*

The Company minimises credit risk by only dealing with entities of good financial standing and requiring letters of credit or collateral from entities transacting for the first time or with unknown financial standing. In addition, receivables are regularly monitored by accounts receivable staff to ensure timely collection.

The Company's trade receivables relate to a large number of entities and individuals; accordingly, the concentration of credit risk relating to trade receivables is low.

*Bank deposits*

The Company's term and demand deposits are held at domestic banks. The Board of Management does not consider there to be any significant credit risk arising from these deposits.

**B, Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations due to a shortage of funds.

The Board of Management has ultimate responsibility for liquidity risk management. The liquidity risk of the

Company arises mainly from the mismatch in maturities between financial assets and financial liabilities.

The Company manages liquidity risk by maintaining an adequate level of cash and cash equivalents and borrowings, which the Board of Management considers sufficient to meet the Company's operating requirements and to minimise the effects of fluctuations in cash flows.

The maturity terms of financial liabilities based on undiscounted contractual payments expected are as follows:

| | 1 year or less | Over 1 year to 5 years | Over 5 years | Total |
|---|---|---|---|---|
| **Ending balance** | | | | |
| Loans and liabilities | 1,451,572,714,375 | - | - | 1,451,572,714,375 |
| Trade payables | 384,865,559,956 | - | - | 384,865,559,956 |
| Other payables | 46,514,820,270 | - | - | 46,514,820,270 |
| **Total** | **1,882,953,094,601** | **-** | **-** | **1,882,953,094,601** |
| **Beginning balance** | | | | |
| Loans and liabilities | 1,496,505,392,889 | - | - | 1,496,505,392,889 |
| Trade payables | 173,798,916,004 | - | - | 173,798,916,004 |
| Other payables | 10,511,508,122 | - | - | 10,511,508,122 |
| **Total** | **1,680,815,817,015** | **-** | **-** | **1,680,815,817,015** |

The Company considers the concentration of repayment risk to be low. The Company is able to settle its debts as they fall due from cash flows generated by its operating activities and proceeds from maturing financial assets.

**C, Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices. Market risk comprises three types: currency risk, interest rate risk and other price risk.

The sensitivity analyses presented below have been prepared on the basis that the net value of debt, and the ratio of fixed rate to floating rate debt, remain unchanged.

***Currency risk***

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in exchange rates.

***Interest rate risk***

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market interest rates.

The interest rate risk of the Company relates mainly to its borrowings.

The Company manages interest rate risk by analysing market conditions to obtain the most favourable interest rates while remaining within its risk management limits.

***Other price risk***

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices other than those arising from interest rate risk or currency risk.

## 3. Fair value of financial assets and financial liabilities

| | Carrying value | | Fair value | |
|---|---|---|---|---|
| | **Ending balance** | **Beginning balance** | **Ending balance** | **Beginning balance** |
| **Financial assets** | | | | |
| Cash and cash equivalents | 162,732,025,235 | 6,434,095,967 | 162,732,025,235 | 6,434,095,967 |
| Held-to-maturity investments | 500,725,915,682 | 257,136,824,512 | 500,725,915,682 | 257,136,824,512 |
| Trade receivables | 947,437,660,622 | 687,903,606,803 | 947,437,660,622 | 687,903,606,803 |
| Other current assets | 3,503,020,548 | 234,379,184,956 | 3,503,020,548 | 234,379,184,956 |
| Other receivables | 2,017,284,510 | 2,032,891,440 | 2,017,284,510 | 2,032,891,440 |
| Available-for-sale financial assets | 173,322,955,000 | 173,322,955,000 | 173,322,955,000 | 173,322,955,000 |
| **Total** | **1,789,738,861,597** | **1,361,209,558,678** | **1,789,738,861,597** | **1,361,209,558,678** |
| **Financial liabilities** | | | | |
| Loans and liabilities | 1,451,572,714,375 | 1,496,505,392,889 | 1,451,572,714,375 | 1,496,505,392,889 |
| Trade payables | 384,865,559,956 | 173,798,916,004 | 384,865,559,956 | 173,798,916,004 |
| Other payables | 46,514,820,270 | 10,511,508,122 | 46,514,820,270 | 10,511,508,122 |
| **Total** | **1,882,953,094,601** | **1,680,815,817,015** | **1,882,953,094,601** | **1,680,815,817,015** |

The fair value of financial assets and financial liabilities is reflected at the amount at which the financial instrument could be exchanged in a current transaction between knowledgeable, willing parties.

The Company uses the following methods and assumptions to estimate fair value:

- The fair value of cash, short-term bank deposits, trade receivables, trade payables and other short-term liabilities approximates their carrying value due to the short-term nature of these instruments.
- The fair value of receivables and loans with fixed or floating interest rates is assessed based on information such as interest rates, risk, repayment capacity and the nature of risk associated with the debt. Based on this assessment, the Company estimates a provision for any amounts that may not be recoverable.

- The fair value of listed available-for-sale financial assets is the quoted trading price as at the end of the financial year. The fair value of unlisted available-for-sale financial assets is estimated using appropriate valuation methods.

## 4. Events after the end of the accounting period

The Company's Board of Management confirms that no events have arisen since 30 June 2026 up to the date of preparation of these consolidated interim financial statements that have not been considered for adjustment or disclosure in the Consolidated Interim Financial Statements.

## 5. Comparative information

The comparative figures at the beginning of the year are taken from the 2025 Consolidated Financial Statements audited by Nhan Tam Viet Auditing Company Limited. The comparative figures for the same period of the prior year are taken from the Consolidated Interim Financial Statements for the six-month period of the financial year ended 31 December 2025 reviewed by Nhan Tam Viet Auditing Company Limited.

(*) As presented in Note III.1, from 01 January 2026 the Company has applied Circular No. 99/2025/TT-BTC. This data has been reclassified in accordance with Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27/10/2025 guiding the accounting regime for enterprises, as follows:

| | Code | Figures as restated | Figures per the previous report |
|---|---|---|---|
| ***Interim Statement of Financial Position*** | | | |
| Cash equivalents | 112 | - | 231,265,346,000 |
| Short-term held-to-maturity investments | 123 | 236,603,613,553 | 217,452,700,000 |
| Other short-term receivables | 135 | 1,142,070,020 | 13,126,073,488 |
| Other current assets | 165 | 234,379,184,956 | - |
| Long-term held-to-maturity investments | 265 | 20,533,210,959 | 20,000,000,000 |
| Dividends and profits payable | 313 | 1,018,118,040 | - |
| Other short-term payables | 320 | 1,333,552,298 | 2,351,670,338 |

Prepared on 28/08/2026

M.S.D.N: 2500217389 - C.T.C.P. CÔNG TY CỔ PHẦN TẬP ĐOÀN NAGAKAWA T.P. PHÚC YÊN - T. VĨNH PHÚC

| Pham Thi Cam Van | Trinh Thi Phuong | Nguyen Thi Huyen Thuong |
|---|---|---|
| **Preparer** | **Chief Accountant** | **General Director** |

## Appendix 01: Details of bad debts and provision for short-term doubtful receivables

| | Ending balance | | | Beginning balance | | |
|---|---|---|---|---|---|---|
| | **Overdue period** | **Cost** | **Provision** | **Overdue period** | **Cost** | **Provision** |
| ***Short-term trade receivables from customers*** | | ***442,600,942*** | ***442,600,942*** | | ***442,600,942*** | ***442,600,942*** |
| *Nagakawa Household Electrical Appliances Joint Stock Company* | *Doubtful of recovery* | *86,925,000* | *86,925,000* | *Doubtful of recovery* | *86,925,000* | *86,925,000* |
| *Construction and Investment Joint Stock Company No. 4* | *Doubtful of recovery* | *355,675,942* | *355,675,942* | *Doubtful of recovery* | *355,675,942* | *355,675,942* |
| ***Advances to suppliers*** | | ***2,649,437,295*** | ***2,649,437,295*** | | ***2,649,437,295*** | ***2,649,437,295*** |
| *Nagakawa Household Electrical Appliances Joint Stock Company* | *Doubtful of recovery* | *1,300,951,400* | *1,300,951,400* | *Doubtful of recovery* | *1,300,951,400* | *1,300,951,400* |
| *Van Hoa Viet Architecture Joint Stock Company* | *Doubtful of recovery* | *154,815,000* | *154,815,000* | *Doubtful of recovery* | *154,815,000* | *154,815,000* |
| *Bach Khoa Refrigeration Technology Joint Stock Company* | *Doubtful of recovery* | *506,373,900* | *506,373,900* | *Doubtful of recovery* | *506,373,900* | *506,373,900* |
| *Vitech Automation Equipment Joint Stock Company* | *Doubtful of recovery* | *56,700,000* | *56,700,000* | *Doubtful of recovery* | *56,700,000* | *56,700,000* |
| *Guangdong Sky bright Group Co.,ltd* | *Doubtful of recovery* | *156,765,699* | *156,765,699* | *Doubtful of recovery* | *156,765,699* | *156,765,699* |
| *Zhejiang Bingfeng Compressor co.,ltd* | *Doubtful of recovery* | *377,031,887* | *377,031,887* | *Doubtful of recovery* | *377,031,887* | *377,031,887* |
| *Kelon International Inc* | *Doubtful of recovery* | *96,799,409* | *96,799,409* | *Doubtful of recovery* | *96,799,409* | *96,799,409* |
| **Total** | | **3,092,038,237** | **3,092,038,237** | | **3,092,038,237** | **3,092,038,237** |