



TON DONG A

Ton Dong A Corporation

SEPARATE FINANCIAL STATEMENTS

For the six - month period ended 30 June 2025

JULY 2025



**Ton Dong A Corporation**

Address: No.5, Road No.5, Song Than 1 Industrial Park, Di An Ward, Ho Chi Minh City
 Phone: 0274-3732575 - Fax: 0274-3790420 - Website: www.tondonga.com.vn
 Tax code: 3700255880

B01-DN
 TT 200/2014/TT-BTC
 (22 December 2014)

SEPARATE BALANCE SHEET

As at 30 June 2025

VND

ASSETS	Code	Notes	Ending balance 30 June 2025	Beginning balance 01 January 2025
A. CURRENT ASSETS	100		8,699,742,290,276	10,253,837,668,708
I. Cash and cash equivalents	110	V.1	418,146,721,204	766,408,753,421
Cash	111		318,146,721,204	766,408,753,421
Cash equivalents	112		100,000,000,000	-
II. Short-term investment	120	V.2	2,701,285,981,355	3,219,633,265,825
Held-to-maturity investments	123		2,701,285,981,355	3,219,633,265,825
III. Current accounts receivable	130		1,678,027,543,143	1,362,958,004,687
Short-term trade receivables	131	V.3	1,499,459,143,087	1,340,785,175,012
Short-term advances to suppliers	132	V.4	19,220,474,078	12,858,949,824
Short-term loan receivables	135		160,626,000,000	-
Other short-term receivables	136	V.5	29,855,475,963	39,787,582,218
Provision for doubtful short-term Receivables (*)	137	V.3	(31,133,549,985)	(30,473,702,367)
IV. Inventories	140	V.6	3,483,644,620,932	4,447,130,724,360
Inventories	141		3,590,940,025,624	4,697,847,333,985
Provision for devaluation of inventories	149		(107,295,404,692)	(250,716,609,625)
V. Other current assets	150		418,637,423,642	457,706,920,415
Short-term prepaid expenses	151	V.7	19,561,581,738	21,239,232,458
Value-added tax deductible	152	V.14	399,075,841,904	436,467,687,957
Tax and other receivables from the State	153	V.14	-	-



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(22 December 2014)

SEPARATE BALANCE SHEET (CONTINUED)

As at 30 June 2025

VND

ASSETS	Code	Notes	Ending balance 30 June 2025	Beginning balance 01 January 2025
B. NON-CURRENT ASSETS	200		2,572,286,386,235	2,471,631,824,297
I. Long-term receivables	210	V.5	5,329,160,000	4,869,160,000
Other long-term receivables	216		5,329,160,000	4,869,160,000
II. Fixed assets	220		1,662,660,104,928	1,717,970,079,168
Tangible fixed assets	221	V.8	1,539,922,358,663	1,595,158,208,511
Cost	222		4,359,343,550,745	4,304,601,771,695
Accumulated depreciation	223		(2,819,421,192,082)	(2,709,443,563,184)
Intangible assets	227	V.9	122,737,746,265	122,811,870,657
Cost	228		141,102,576,227	140,630,976,227
Accumulated amortisation	229		(18,364,829,962)	(17,819,105,570)
III. Long-term asset in progress	240	V.10	16,947,413,070	39,821,730,957
Construction in progress	242		16,947,413,070	39,821,730,957
IV. Long-term asset in progress	250		582,000,000,000	369,600,000,000
Investments in subsidiaries	251	V.11	472,000,000,000	259,600,000,000
Held-to-maturity investments	255	V.2	110,000,000,000	110,000,000,000
V. Other long-term assets	260		305,349,708,237	339,370,854,172
Long-term prepaid expenses	261	V.7	278,393,948,125	284,043,519,719
Deferred tax assets	262		26,955,760,112	55,327,334,453
TOTAL ASSETS	270		11,272,028,676,511	12,725,469,493,005



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 (22 December 2014)

SEPARATE BALANCE SHEET (CONTINUED)

As at 30 June 2025

VND

RESOURCES	Code	Notes	Ending balance 30 June 2025	Beginning balance 01 January 2025
C. LIABILITIES	300		7,579,726,362,492	9,016,891,927,638
I. Current liabilities	310		7,495,578,751,376	8,937,122,841,216
Short-term trade payables	311	V.12	1,427,133,000,021	1,841,819,636,777
Short-term advances from customers	312	V.13	39,406,603,317	57,084,248,832
Statutory obligations	313	V.14	20,914,427,189	211,110,480,240
Payables to employees	314		20,204,326,698	30,159,669,087
Short-term accrued expenses	315		6,867,210,824	11,633,318,114
Other short-term payables	319	V.15	5,650,188,035	2,694,201,186
Short-term loans and finance lease	320	V.16	5,930,573,045,462	6,742,456,875,063
Bonus and welfare fund	322		44,829,949,830	40,164,411,917
II. Non-current liabilities	330		84,147,611,116	79,769,086,422
Long-term loans and finance lease	338	V.16	28,461,947,154	24,083,422,460
Convertible bonds	339	V.17	55,685,663,962	55,685,663,962
D. OWNERS' EQUITY	400		3,692,302,314,019	3,708,577,565,367
I. Capital	410	V.18	3,692,302,314,019	3,708,577,565,367
Share capital	411		1,146,915,100,000	1,146,915,100,000
- Shares with voting rights	411A		1,146,915,100,000	1,146,915,100,000
Share premium	412		834,436,453,483	834,436,453,483
Convertible bonds options	413		1,931,977,742	1,931,977,742
Investment and development fund	418		3,430,602,730	3,430,602,730
Undistributed earnings	421		1,705,588,180,064	1,721,863,431,412
- Undistributed earnings by the end of prior period	421A		1,581,231,717,108	1,437,086,324,565
- Undistributed earnings of current period	421B		124,356,462,956	284,777,106,847
TOTAL RESOURCES	440		11,272,028,676,511	12,725,469,493,005

Preparer
 (signature, full name)

Vo Cong Danh

Chief Accountant
 (signature, full name)

Tran Le Xuan

28 July 2025

General Director

(signature, full name, stamp)



Doan Vinh Phuoc



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B02-DN

TT 200/2014/TT-BTC

(22 December 2014)

SEPARATE INCOME STATEMENT

The second quarter of the year 2025

VND

ITEMS	Code	Notes	The second quarter of the year		For the six-month period ended 30 June	
			2025	2024	2025	2024
1	2	3	4	5	6	7
1. Revenue from sale of goods and rendering of services	1	VI.1	4,237,058,148,824	5,951,554,150,021	8,200,383,352,535	9,989,521,826,825
2. Deductions	2		4,067,856,037	3,713,149,668	5,533,585,351	6,677,484,467
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10		4,232,990,292,787	5,947,841,000,353	8,194,849,767,184	9,982,844,342,358
4. Cost of goods sold and services rendered	11	VI.2	3,904,279,713,578	5,408,656,085,180	7,595,177,688,393	9,100,303,801,307
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		328,710,579,209	539,184,915,173	599,672,078,791	882,540,541,051
6. Finance income	21	VI.1	99,974,760,588	130,542,520,051	162,978,110,461	211,138,322,377
7. Finance expenses	22	VI.3	122,816,844,727	104,916,922,477	202,248,406,858	165,687,949,791
In which: Interest expenses	23		74,076,486,070	65,371,328,560	132,975,590,362	116,453,334,119
8. Selling expenses	25	VI.4	188,216,209,093	351,678,932,158	364,662,416,378	592,674,304,903
9. General and administrative expenses	26	VI.5	24,139,983,887	20,463,354,743	39,865,435,568	36,431,797,931
10. Operating profit (30=20 + (21 - 22) - (25 + 26))	30		93,512,302,090	192,668,225,846	155,873,930,448	298,884,810,803
11. Other income	31	VI.6	1,884,715,118	2,866,399,290	3,097,351,721	4,540,764,329
12. Other expenses	32	VI.6	341,578,251	6,348,614	674,420,509	6,348,614
13. Other profit (40 = 31 - 32)	40		1,543,136,867	2,860,050,676	2,422,931,212	4,534,415,715
14. Accounting profit before tax (50 = 30 + 40)	50		95,055,438,957	195,528,276,522	158,296,861,660	303,419,226,518
15. Current corporate income tax expense	51	VI.7	5,568,824,363	52,913,580,851	5,568,824,363	97,683,684,577
16. Deferred tax income	52	VI.7	12,208,469,402	(13,405,409,186)	28,371,574,341	(35,317,994,472)
17. Net profit after tax (60=50-51-52)	60		77,278,145,192	156,020,104,857	124,356,462,956	241,053,536,413

Preparer
(signature, full name)

Vo Cong Danh

Chief Accountant
(signature, full name)

Tran Le Xuan

28 July 2025

General Director

(signature, full name, stamp)



Doan Vinh Phuoc



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B03-DN

TT 200/2014/TT-BTC
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SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the six-month period ended 30 June 2025

VND

ITEMS	Code	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	1	158,296,861,660	303,419,226,518
Adjustments for:			
Depreciation and amortisation of fixed assets	2	110,523,353,290	153,210,529,836
Reversal (Provision) of provisions	3	(142,761,357,315)	176,589,972,362
Foreign exchange losses arising from revaluation of monetary accounts denominated in foreign currencies	4	21,594,155,047	18,410,469,695
Profits from investing activities	5	(103,216,129,596)	(110,539,575,439)
Interest expense	6	132,128,297,737	116,453,334,119
Operating profit before changes in working capital	8	176,565,180,823	657,543,957,091
Increase in receivables	9	(118,991,664,222)	(9,895,927,468)
Decrease (Increase) in inventories	10	1,106,907,308,361	(1,114,532,249,185)
Decrease (Increase) in payables	11	(531,173,936,466)	295,600,240,178
Decrease (Increase) in prepaid expenses	12	7,327,222,314	(2,566,384,664)
Interest paid	14	(135,797,461,573)	(119,453,592,399)
Corporate income tax paid	15	(108,384,320,466)	(17,895,149,645)
Other cash outflows for operating activities	17	(18,116,630,635)	(18,202,516,780)
Net cash flows used in operating activities	20	378,335,698,136	(329,401,622,872)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase and constructions of fixed assets	21	(32,339,061,163)	(38,242,885,059)
Proceeds from disposals of fixed assets	22	-	5,603,637
Purchase of bonds, bank term deposits and lendings	23	(3,492,757,987,880)	(5,572,906,318,091)
Sale of bonds, collection of bank term deposits and lendings	24	3,850,479,272,350	5,056,904,261,981
Investment in subsidiaries	25	(212,400,000,000)	(10,000,000)
Interest received from bonds, bank term deposits and loans	27	107,431,374,748	106,479,936,966
Net cash flows (used in) from investing activities	30	220,413,598,055	(447,769,400,566)



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(22 December 2014)

SEPARATE CASH FLOW STATEMENT (CONTINUED)

(Indirect method)

For the six-month period ended 30 June 2025

VND

ITEMS	Code	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
III. CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of shares	31	-	-
Drawdown of borrowings	33	7,305,324,128,485	9,207,633,448,491
Repayment of borrowings	34	(8,137,769,164,483)	(8,753,874,216,440)
Payment of principal of finance lease liabilities	35	-	-
Dividends paid	36	(114,493,533,800)	(1,756,335,350)
Net cash flows from (used in) financing activities	40	(946,938,569,798)	452,002,896,701
Net increase in cash for the period	50	(348,189,273,607)	(325,168,126,737)
Cash and cash equivalents at beginning of the period	60	766,408,753,421	1,148,046,548,327
Effects of changes in foreign currency exchange rates	61	(72,758,610)	(718,613,599)
Cash at cash equivalents end of the period	70	418,146,721,204	822,159,807,991

Preparer
(signature, full name)

Vo Cong Danh

Chief Accountant
(signature, full name)

Tran Le Xuan

28 July 2025

General Director

(signature, full name, stamp)



Doan Vinh Phuoc



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B09-DN
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 (22 December 2014)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)
 as at 30 June 2025 and for the six-month period then ended

I. CORPORATE INFORMATION**1. Form of capital ownership**

Ton Dong A Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Enterprise Registration Certificate No. 3700255880 issued by the Department of Planning and Investment of Binh Duong Province on 2 February 2009, as amended subsequently.

Line of business

The current principal activities of the Company are to manufacture steel, galvanised steel, steel truss frame and mechanical products; trade in steel, construction materials, supplies, raw materials, machinery and equipment; execute civil and industrial construction and render goods transportation service by land.

2. The Company's normal course of business cycle is: 12 months**3. Operation Model:**

The Company's head office is located at No. 5 Road No. 5, Song Than 1 Industrial Park, Di An Ward, Ho Chi Minh City, Vietnam. In addition, the Company has two (2) representative office located at No. 21 - 23 Ho Van Hue Street, Duc Nhuan Ward, Ho Chi Minh City, Vietnam; and 2nd Floor, Lot 201-203 Le Duc Tho Street, Quy Nhon Ward, Gia Lai Province, Viet Nam and a branch located at Lot A3, D4 Street, Dong An 2 Industrial Zone, Binh Duong Ward, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 June 2025 was 1,156 persons (01 January 2025: 1,228 persons).

Organizational structure:

The Company has Six (6) subsidiaries. Details are as follows:

List of subsidiaries:	Interest (%)	Voting rate (%)
1. Ton Dong A Long An Co., Ltd ("Ton Dong A Long An")		
Ton Dong A Long An's head office is located Lot D9, Street No. 4, Nhut Chanh Industrial Park, Binh Duc Commune, Tay Ninh Province, Vietnam	100	100
2. Ton Dong A Da Nang Co., Ltd ("Ton Dong A Da Nang")		
Ton Dong A Da Nang's head office is located Lot D, Street 4, Khanh Hoa Industrial Zone, Lien Chieu Ward, Da Nang City, Vietnam.	100	100
3. Logistics Hung Viet Limited Company ("Logistics Hung Viet") (formerly known as Ton Dong A Binh Duong Single - Member Limited Liability Company)		
Ton Dong A Binh Duong head office is located at Lot CN16, Block No. 9-10, Street 6, Song Than 3 Industrial Zone, Binh Duong Ward, Ho Chi Minh City, Vietnam. From 14 January 2025, the Company changes its name to Logistics Hung Viet Limited Company with the latest being the 9th amended ERC.	100	100
4. Ton Dong A Bac Ninh Co., Ltd ("Ton Dong A Bac Ninh")		
Ton Dong A Bac Ninh head office is located at RBF- Q, RBF area, No. 36, Street 5, Vietnam - Singapore Industrial Zone Bac Ninh, Dai Dong Commune, Bac Ninh Province, Vietnam.	100	100
5. Dong A - Phu My Co., Ltd ("Dong A Phu My")	100	100
Dong A Phu My's head office is located at Lot Q1, Street D3, Phu My 3 Specialized Industrial Park, Tan Phuoc Ward, Ho Chi Minh City, Vietnam		
6. Dong A - Phu My 1 Co., Ltd ("Dong A Phu My 1")	100	100
Dong A Phu My 1's head office is located at, Street 1A, Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam		

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B09-DN
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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)
 as at 30 June 2025 and for the six-month period then ended

II. FISCAL YEAR, ACCOUNTING CURRENCY**1. Fiscal year**

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

2. Accounting currency

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

III. APPLIED ACCOUNTING STANDARDS AND SYSTEM**1. Applied accounting standards and system**

The company applies the corporate accounting system according to the Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance and guiding, supplementing and amending circulars.

2. Statement of Compliance with Accounting Standards and Accounting System

The separate financial statements of the Company, are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**1. Cash and cash equivalents**

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

2. Inventories

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale

The perpetual method is used to record inventories, which are valued as follows :

Raw materials, tools, supplies and merchandise - cost of purchase on a weighted average basis.

Finished goods and work-in-process - cost of direct materials and labour plus attributable manufacturing overheads based on the normal operating capacity on a weighted average basis.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the separate balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the separate income statement

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as at 30 June 2025 and for the six-month period then ended

3. Receivables

Receivables are presented in the separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the separate income statement.

4. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

5. Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Assets held under finance leases are capitalised in the separate balance sheet at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal amount included in future lease payments under finance leases are recorded as a liability. The interest amounts included in lease payments are charged to the separate income statement over the lease term to achieve a constant rate on interest on the remaining balance of the finance lease liability.

Capitalised financial leased assets are depreciated using straight-line basis over the shorter of the estimated useful lives of the asset and the lease term, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term.

Rentals under operating leases are charged to the separate income statement on a straight-line basis over the lease term.

6. Intangible assets

Intangible assets are stated at cost less accumulated amortisation.

The cost of an intangible asset comprises its purchase price and any directly attributable costs of preparing the intangible asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the separate income statement as incurred.

When tangible fixed assets are sold or retired, and any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

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7. Depreciation and amortisation

Depreciation of tangible fixed assets, leased assets and amortisation of intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	5 - 25 years
Machinery and equipment	5 - 15 years
Means of transportation	5 - 10 years
Office equipment	3 - 8 years
Computer software	3 - 8 years

8. Construction in progress

Chi Construction in progress represents costs directly attributable to construction of the Company's factory and installation of its production lines, machinery and equipment which have not been completed yet at the balance sheet date.

9. Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of fund are recorded as expense during the year in which they are incurred, except borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial year of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

10. Prepaid expenses

Prepaid expenses are reported either as short-term or long-term prepaid expenses in the separate balance sheet and amortised over the year for which the amounts are paid or the year in which economic benefits are generated in relation to these expenses.

Prepaid land rentals

Prepaid land rentals represent the unamortised balances of advanced payments made in accordance with lease contracts for years of 30 and 45 years. Such prepaid rentals are recognised as a long-term prepaid expense for allocation to the separate income statement over the remaining lease year according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013, guiding the management, use and depreciation of fixed assets.

11. Investments

Investments in a subsidiary

Investments in a subsidiary over which the Company has control are carried at cost

Distributions from accumulated net profits of the subsidiary arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment

Held-to-maturity investments

Held-for-trading securities and investments in other entities are stated at acquisition cost.

Provision for diminution in value of investments

Provision of the investments is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date.

Increases or decreases to the provision balance are recorded as finance expense in the separate income statement.

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12. Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

13. Convertible bond

Bonds that are convertible by the holder into a fixed number of ordinary shares of the Company are separated into financial liability (a contractual arrangement to deliver cash or another financial assets) and equity instrument (a call option granting the holder the right, for a specified year of time) based on the terms of the contract.

On issuance of the convertible bond, the fair value of the liability component is determined by discounting the future payment (including principal and interest) to present value at the market rate for an equivalent non-convertible bond less issuance cost.

The remainder of the proceeds is allocated to the conversion option that is recognised and included in shareholders' equity. The carrying amount of the conversion option is not re-measured in subsequent years.

14. Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual exchange rates at transaction dates, determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rate of the commercial bank designated for collection;
- Transactions resulting in liabilities are recorded at the selling exchange rate of the commercial bank designated for payment; and
- Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the year, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the balance sheet date, which are determined as follows:

- Monetary assets are translated at the buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- Monetary liabilities are translated at the selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred are taken to the separate income statement.

15. Share capital*Ordinary shares*

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

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16. Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Investment and development fund

This fund is set aside for use in the Company's expansion of its operation or in-depth investments.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits and presented as a liability in the separate balance sheet.

17. Revenue recognition

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

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Rendering of services

Revenues are recognised upon completion of the services provided.

Interest income

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognised when the Company's entitlement as an investor to receive the dividend is established.

18. Taxation*Current income tax*

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the separate balance sheet date.

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

Current income tax(continued)

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Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the separate balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except for the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each separate balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each separate balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the separate balance sheet date.

Deferred tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on the same taxable entity; or when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

19. Related parties

Parties are considered to be related parties of the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

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V. SUPPLEMENTARY INFORMATION TO THE ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET

1. CASH AND CASH EQUIVALENTS

	30 June 2025 VND	01 January 2025 VND
Cash on hand	109,249,571	109,261,936
Cash in banks	313,337,471,633	766,299,491,485
Cash in transit	4,700,000,000	-
Cash equivalents	100,000,000,000	-
TOTAL	418,146,721,204	766,408,753,421

2. HELD TO MATURITY INVESTMENTS

	30 June 2025 VND	01 January 2025 VND
Short-term		
Bank deposits	-	597,000,000,000
Bonds	2,701,285,981,355	2,622,633,265,825
TOTAL	2,701,285,981,355	3,219,633,265,825
Long-term		
Bonds	110,000,000,000	110,000,000,000
TOTAL	110,000,000,000	110,000,000,000
TOTAL	2,811,285,981,355	3,329,633,265,825

3. SHORT-TERM TRADE RECEIVABLES

	30 June 2025 VND	01 January 2025 VND
Minh Minh Export Import Service Trading Co.,LTD	122,486,521,282	65,381,781,379
Hanh Hieu Steel Company Limited	99,007,131,362	2,394,663,598
Duferco Sa	6,218,838,043	135,400,512,027
Eusider S.P.A.	-	101,077,644,156
Others	847,268,349,087	678,457,144,813
Trade receivables from related parties (Note VII)	424,478,303,313	358,073,429,039
TOTAL	1,499,459,143,087	1,340,785,175,012
Provision for doubtful receivables	(31,133,549,985)	(30,473,702,367)
NET	1,468,325,593,102	1,310,311,472,645

The Company had used a part of certain short-term trade receivables as collateral for the bank loans.



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4. ADVANCES TO SUPPLIERS

	30 June 2025	01 January 2025
	VND	VND
Short-term		
Minh Phat Co.,LTD	7,743,494,255	5,255,725,342
A Dong Construction Trading Advertissing Company Limited	6,451,046,976	3,924,391,591
Hung Phu Construction Investment Service Trading Co.,LTD	1,364,660,056	1,414,681,037
Others	3,661,272,791	2,264,151,854
TOTAL	19,220,474,078	12,858,949,824

5. OTHER RECEIVABLES

	30 June 2025	01 January 2025
	VND	VND
Short-term		
Deposits	194,492,000	9,771,605,400
Payment on behalf	132,000,000	132,000,000
Interest payable	26,048,994,133	29,806,028,638
Others	3,479,989,830	77,948,180
TOTAL	29,855,475,963	39,787,582,218
Long-term		
Others Deposits	739,160,000	729,160,000
Deposits from related parties(Note VII)	4,590,000,000	4,140,000,000
TOTAL	5,329,160,000	4,869,160,000
TOTAL	35,184,635,963	44,656,742,218



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6. INVENTORIES

	30 June 2025 VND	01 January 2025 VND
Finished goods	1,972,242,593,566	2,089,300,614,968
Raw material	1,432,833,329,820	1,778,795,659,697
Goods in transit	143,446,808,295	782,089,676,278
Work in process	40,631,756,314	45,703,132,878
Tools and supplies	748,020,215	1,079,129,835
Merchandise	1,037,517,414	879,120,329
TOTAL	3,590,940,025,624	4,697,847,333,985
Provision for devaluation of inventories	(107,295,404,692)	(250,716,609,625)
NET	3,483,644,620,932	4,447,130,724,360

The Company had used a part of certain inventories as collateral for the bank loans.

Movements of provision for obsolete inventories are as follows:

	For the six-month period ended 30 June 2025 VND	For the six-month period ended 30 June 2024 VND
<i>Beginning balance</i>	250,716,609,625	83,669,602,335
Add: Provision made during the period	107,295,404,692	259,590,240,913
Less: Reversal of provisions during the period	(250,716,609,625)	(83,669,602,335)
<i>Ending balance</i>	107,295,404,692	259,590,240,913

7. PREPAID EXPENSES

	30 June 2025 VND	01 January 2025 VND
Short-term	19,561,581,738	21,239,232,458
Tools and supplies in use	11,283,594,561	11,598,563,032
Others	8,277,987,177	9,640,669,426
Long-term	278,393,948,125	284,043,519,719
Land rentals (*)	166,763,943,630	169,555,073,743
Tools and supplies in use	81,962,503,308	79,482,539,891
Others	29,667,501,187	35,005,906,085
TOTAL	297,955,529,863	305,282,752,177

(*) The Company had used land using right as collateral for the bank loans



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8. TANGIBLE FIXED ASSETS

VND

ITEMS	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>Total</i>
Cost:					
As at 1 January 2025	708,825,716,026	3,435,960,134,398	143,410,062,009	16,405,859,262	4,304,601,771,695
New purchases	399,844,979	53,833,554,071	-	508,380,000	54,741,779,050
As at 30 June 2025	709,225,561,005	3,489,793,688,469	143,410,062,009	16,914,239,262	4,359,343,550,745
<i>In which:</i>					
<i>Fully depreciated</i>	33,648,656,166	1,195,916,775,037	46,557,598,488	12,803,899,188	1,288,926,928,879
Accumulated depreciation					
As at 1 January 2025	254,074,181,128	2,326,080,451,262	114,344,280,529	14,944,650,265	2,709,443,563,184
Depreciation for the period	15,563,105,178	88,613,800,445	5,422,388,713	378,334,562	109,977,628,898
As at 30 June 2025	269,637,286,306	2,414,694,251,707	119,766,669,242	15,322,984,827	2,819,421,192,082
Net carrying amount					
As at 1 January 2025	454,751,534,898	1,109,879,683,136	29,065,781,480	1,461,208,997	1,595,158,208,511
As at 30 June 2025	439,588,274,699	1,075,099,436,762	23,643,392,767	1,591,254,435	1,539,922,358,663



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9. INTANGIBLE ASSETS

VND

Items	Land use right	Computer software	total
Cost:			
As at 1 January 2025	117,526,300,000	23,104,676,227	140,630,976,227
New purchases	-	471,600,000	471,600,000
Transfer from construction in progress	-	-	-
As at 30 June 2025	117,526,300,000	23,576,276,227	141,102,576,227
<i>In which</i>			
Fully amortised	-	15,673,326,727	15,673,326,727
Accumulated amortisation:			
As at 1 January 2025	-	17,819,105,570	17,819,105,570
Amortisation for the period	-	545,724,392	545,724,392
As at 30 June 2025	-	18,364,829,962	18,364,829,962
Net carrying amount:			
As at 1 January 2025	117,526,300,000	5,285,570,657	122,811,870,657
As at 30 June 2025	117,526,300,000	5,211,446,265	122,737,746,265

10. CONSTRUCTION IN PROGRESS

	30 June 2025	01 January 2025
	VND	VND
New Purchases	-	35,003,450,421
Others	16,947,413,070	4,818,280,536
TOTAL	16,947,413,070	39,821,730,957

11. INVESTMENTS IN SUBSIDIARIES

	30 June 2025		1 January 2025	
	VND		VND	
	Cost of investment	% Interest	Cost of investment	% Interest
Ton Dong A Long An Co., Ltd	43,000,000,000	100	43,000,000,000	100
Ton Dong A Da Nang Co., Ltd	50,000,000,000	100	50,000,000,000	100
Logistics Hung Viet Limited Company	50,000,000,000	100	42,600,000,000	100
Ton Dong A Bac Ninh Co., Ltd	9,000,000,000	100	9,000,000,000	100
Dong A - Phu My Co; Ltd	210,000,000,000	100	115,000,000,000	100
Dong A - Phu My 1 Co; Ltd	110,000,000,000	100	-	-
TOTAL	472,000,000,000		259,600,000,000	



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12. TRADE PAYABLES

	30 June 2025 VND	01 January 2025 VND
Short-Term		
Becker Industrial Coatings (Viet Nam) Co.,Ltd	120,846,377,432	125,435,599,670
Clean Natural Gas Viet Nam Joint Stock Company	55,354,107,946	60,367,719,017
Poong Jeon Nonferrous Metal Co., Ltd	43,906,872,065	39,804,360,075
Metal One Corporation	4,125,095,912	195,390,481,582
Jfe Shoji Corporation	-	241,554,692,470
Others	225,080,830,836	454,290,705,850
Trade Payables to related parties (Note VII)	977,819,715,830	724,976,078,113
TOTAL	1,427,133,000,021	1,841,819,636,777

13. SHORT-TERM ADVANCES FROM CUSTOMERS

	30 June 2025 VND	01 January 2025 VND
Hanwa Singapore (Private) Limited	11,089,960,457	13,664,536,255
PT.Kepuh Kencana Arum	7,391,630,400	-
ST.International Co.,LTD	6,353,215,271	7,533,595,183
P.E. Dives-Plus	4,337,758,415	6,062,602,320
Others	10,234,038,774	29,823,515,074
TỔNG CỘNG	39,406,603,317	57,084,248,832



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14. STATUTORY OBLIGATIONS

VND

	<i>01 January 2025</i>	<i>Increase in period</i>	<i>Decrease in period</i>	<i>30 June 2025</i>
Receivables				
Value-added tax	436,467,687,957	695,331,251,491	732,723,097,544	399,075,841,904
Personal income tax	-	-	-	-
TOTAL	436,467,687,957	695,331,251,491	732,723,097,544	399,075,841,904
Payables				
Corporate income tax	108,383,604,066	5,569,540,763	108,384,320,466	5,568,824,363
Value-added tax	97,407,263,705	756,824,599,938	843,731,615,525	10,500,248,118
Personal income tax	5,115,940,183	10,891,180,766	11,254,691,326	4,752,429,623
Import tax	138,872,286	120,425,014	198,772,215	60,525,085
Natural resource tax	64,800,000	97,200,000	129,600,000	32,400,000
Others	-	105,092,578	105,092,578	-
TOTAL	211,110,480,240	773,608,039,059	963,804,092,110	20,914,427,189

15. OTHER SHORT-TERM PAYABLES

	<i>30 June 2025 VND</i>	<i>01 January 2025 VND</i>
Others	5,650,188,035	2,694,201,186
TOTAL	5,650,188,035	2,694,201,186
<i>In which</i>		
Due to other parties	4,519,629,358	2,179,473,386
Due to a related party(Note VII)	1,130,558,677	514,727,800



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16. LOANS

	30 June 2025		01 January 2025	
	VND		VND	
Short-term				
Loans from banks	5,921,815,523,255		6,739,245,752,068	
Current portion of long-term loans	8,757,522,207		3,211,122,995	
Convertible Bonds (Note 17)	55,685,663,962		-	
TOTAL	5,986,258,709,424		6,742,456,875,063	
Long-term				
Loans from banks	28,461,947,154		24,083,422,460	
TOTAL	28,461,947,154		24,083,422,460	
TOTAL	6,014,720,656,578		6,766,540,297,523	
	30 June 2025		01 January 2025	
	VND	USD	VND	USD
Short-term borrowings	5,986,258,709,424	63,596,111	6,742,456,875,063	126,545,798
Short-term bank loans - VND	4,255,627,452,798		3,508,117,471,006	
Joint Stock Commercial Bank for Industry and Trade of Vietnam - East Saigon Branch	1,347,119,252,465		1,559,828,736,875	
Joint Stock Commercial Bank for Investment and Development of Vietnam - Tan Binh Branch	1,531,222,100,915		644,099,775,843	
HSBC Bank (Vietnam) Ltd,	-		335,423,335,336	
Joint Stock Commercial Bank for Foreign Trade of Vietnam - South Binh Duong Branch	490,419,646,348		261,469,247,430	
Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch	122,000,732,750		-	
United Overseas Bank Limited - Ho Chi Minh City Branch	225,493,476,248		31,450,350,589	
Vietnam International Commercial Joint Stock Bank - Saigon Branch	539,372,244,072		498,978,501,282	
Military Commercial Joint Stock Bank - Saigon Branch	-		176,867,523,651	
Short-term bank loans - USD	1,666,188,070,457	63,596,111	3,231,128,281,062	126,545,798
Joint Stock Commercial Bank for Investment and Development of Vietnam - Tan Binh Branch	808,024,503,500	30,920,600	1,855,364,430,613	72,647,131
Joint Stock Commercial Bank for Industry and Trade of Vietnam - East Saigon Branch	771,443,857,800	29,373,790	943,249,687,467	36,916,351
Vietnam Technological and Commercial Joint Stock Bank - Saigon Branch	86,719,709,157	3,301,721	23,474,224,685	918,721
Joint Stock Commercial Bank for Foreign Trade of Vietnam - South Binh Duong Branch	-	-	-	-
Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch	-	-	409,039,938,297	16,063,595
Current portion of long-term loans	8,757,522,207		3,211,122,995	
HSBC Bank (Vietnam) Ltd,	8,757,522,207		3,211,122,995	
Long-term bank loans- VND	28,461,947,154		24,083,422,460	
HSBC Bank (Vietnam) Ltd,	28,461,947,154		24,083,422,460	
Convertible Bonds	55,685,663,962		-	
TỔNG	6,014,720,656,578	63,596,111	6,766,540,297,523	126,545,798

Interest rates for short-term loans from banks in VND are ranging from 4.40% p.a to 5.50% p.a and USD are ranging from 3.50% p.a to 4.60% p.a. Interest rates for long-term loans from banks in VND 6.90% p.a. Description of collateral: Unsecured, Inventories, Machineries, land use rights and associated assets, bonds.



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17. CONVERTIBLE BONDS

	<i>Issuance date</i>	<i>Term</i>	<i>Quantity</i>	<i>Par Value</i>	<i>Nominal interest</i>	<i>Discount interest rate</i>	<i>Equity component (Note 23.1)</i>	<i>Liability component</i>
	<i>(year)</i>			<i>(VND)</i>	<i>(%/p.a.)</i>	<i>(%/p.a.)</i>	<i>(VND)</i>	<i>(VND)</i>
As at 01 January 2025 and 30 June 2025	2014	3 years	559,067	100,000	5	6.3	1,931,977,742	55,685,663,962

On 17 March 2014, the Company entered into the Bond Purchase Agreement with Posco Vietnam Co., Ltd. ("Posco"). The Company and Posco signed the latest Annex No. 9 of Bond Purchase Agreement, stating the parties agreed that the latest maturity date is 28 April 2026.

18. OWNERS' EQUITY

18.1 Increase and decrease in owners' equity

	<i>Share capital</i>	<i>Share premium</i>	<i>Convertible bond options</i>	<i>Investment and development fund</i>	<i>Undistributed earnings</i>	<i>Total</i>
Previous period						
As at 1 January 2024	1,146,915,100,000	834,436,453,483	1,931,977,742	3,430,602,730	1,579,503,082,340	3,566,217,216,295
Net profit for the period	-	-	-	-	241,053,536,413	241,053,536,413
Transfer to bonus and welfare fund	-	-	-	-	(25,176,267,454)	(25,176,267,454)
Other	-	-	-	-	-	-
As at 30 June 2024	1,146,915,100,000	834,436,453,483	1,931,977,742	3,430,602,730	1,795,380,351,299	3,782,094,485,254
Current period						
As at 1 January 2025	1,146,915,100,000	834,436,453,483	1,931,977,742	3,430,602,730	1,721,863,431,412	3,708,577,565,367
Dividend declared	-	-	-	-	(114,691,510,000)	(114,691,510,000)
Net profit for the period	-	-	-	-	124,356,462,956	124,356,462,956
Transfer to bonus and welfare fund	-	-	-	-	(22,782,168,548)	(22,782,168,548)
Other	-	-	-	-	(3,158,035,756)	(3,158,035,756)
As at 30 June 2025	1,146,915,100,000	834,436,453,483	1,931,977,742	3,430,602,730	1,705,588,180,064	3,692,302,314,019

VND

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18. OWNERS' EQUITY (CONTINUED)**18.2 Capital transactions with owners and distribution of dividends**

	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
	<i>VND</i>	<i>VND</i>
Contributed share capital		
Beginning balance	1,146,915,100,000	1,146,915,100,000
Increase during the period	-	-
Reduction during the period	-	-
Ending balance	<u>1,146,915,100,000</u>	<u>1,146,915,100,000</u>

18.3 Shares

	<i>30 June 2025</i>	<i>01 January 2025</i>
	<i>VND</i>	<i>VND</i>
	<i>Number of shares</i>	<i>Number of shares</i>
Authorised shares	114,691,510	114,691,510
Issued and paid-up shares	114,691,510	114,691,510
Ordinary shares		
Shares in circulation	114,691,510	114,691,510
Ordinary shares		

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**VI. BECAUSE, SUPPLEMENTARY INFORMATION TO THE ITEMS PRESENTED IN THE SEPRATAE
 STATEMENT OF BUSINESS PERFORMANCE**

1. REVENUES**1.1 Revenue from sale of goods and rendering of services**

	<i>For the six-month period ended</i>	<i>For the six-month period ended</i>
	<i>30 June 2025</i>	<i>30 June 2024</i>
	<i>VND</i>	<i>VND</i>
Revenue from sale of goods and rendering services	<u>8,200,383,352,535</u>	<u>9,989,521,826,825</u>
In which:		
Sales to other parties	6,668,977,915,698	8,946,132,771,868
Sales to related parties (Note VII)	1,531,405,436,837	1,043,389,054,957
Revenue deductions	<u>5,533,585,351</u>	<u>6,677,484,467</u>
Net revenue	<u>8,194,849,767,184</u>	<u>9,982,844,342,358</u>
In which:		
Sales to other parties	6,663,444,330,347	8,939,455,287,401
Sales to related parties (Note VII)	1,531,405,436,837	1,043,389,054,957

1.2 Finance income

	<i>For the six-month period ended</i>	<i>For the six-month period ended</i>
	<i>30 June 2025</i>	<i>30 June 2024</i>
	<i>VND</i>	<i>VND</i>
Interest from bank deposits, loans, bonds	104,063,422,221	110,266,456,037
Foreign exchange gains, others	58,914,688,240	100,871,866,340
TOTAL	<u>162,978,110,461</u>	<u>211,138,322,377</u>

2. COST OF GOODS SOLD AND SERVICES RENDERED

	<i>For the six-month period ended</i>	<i>For the six-month period ended</i>
	<i>30 June 2025</i>	<i>30 June 2024</i>
	<i>VND</i>	<i>VND</i>
Cost of goods sold and services rendered	<u>7,595,177,688,393</u>	<u>9,100,303,801,307</u>
TOTAL	<u>7,595,177,688,393</u>	<u>9,100,303,801,307</u>

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3. FINANCE EXPENSES

	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
	<i>VND</i>	<i>VND</i>
Interest expense	132,975,590,362	116,453,334,119
Foreign exchange loss, others	69,272,816,496	49,234,615,672
TOTAL	202,248,406,858	165,687,949,791

4. SELLING EXPENSES

	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
	<i>VND</i>	<i>VND</i>
Transportation and delivery expenses	229,992,121,619	495,374,841,190
Labour expenses	26,801,935,352	23,959,812,656
Advertising expenses	26,940,404,898	24,293,876,316
Expenses for external services	77,978,056,895	46,051,208,606
Depreciation and amortisation expenses	2,949,897,614	2,994,566,135
TOTAL	364,662,416,378	592,674,304,903

5. GENERAL AND ADMINISTRATIVE EXPENSES

	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
	<i>VND</i>	<i>VND</i>
Expenses for external services	16,319,135,826	14,819,254,846
Labour expenses	20,789,294,303	17,969,394,786
Depreciation and amortisation expenses	2,097,157,821	2,973,814,515
provision expense for bad debts	659,847,618	669,333,784
TOTAL	39,865,435,568	36,431,797,931

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6. OTHER INCOME AND EXPENSES

	<i>For the six-month period ended</i>	<i>For the six-month period ended</i>
	<i>30 June 2025</i>	<i>30 June 2024</i>
	<i>VND</i>	<i>VND</i>
Other income	3,097,351,721	4,540,764,329
Sale of scrap	2,456,920,449	3,839,859,698
Gain from disposal of fixed assets	-	5,603,637
Others	640,431,272	695,300,994
Other expenses	674,420,509	6,348,614
Costs from scrap disposal	312,136,804	-
Tax penalty	2,283,705	6,348,614
Others	360,000,000	-
NET OTHER PROFIT	2,422,931,212	4,534,415,715

7. CIT EXPENSE

	<i>For the six-month period ended</i>	<i>For the six-month period ended</i>
	<i>30 June 2025</i>	<i>30 June 2024</i>
	<i>VND</i>	<i>VND</i>
Current CIT expense	5,568,824,363	97,683,684,577
Deferred tax expense	28,371,574,341	(35,317,994,472)
NET OTHER PROFIT	33,940,398,704	62,365,690,105

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VII. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties during the current period and previous period were as follows:

VND

Related parties	Relationship	Transactions	For the three-month period ended 31 March 2025	For the three-month period ended 31 March 2024
Ton Dong A Long An	Subsidiary	Sale of goods	799,395,762,440	437,219,273,823
		Purchase of services	1,141,696,000	2,699,951,500
Ton Dong A Bac Ninh	Subsidiary	Sale of goods	421,957,204,042	370,361,419,665
Ton Dong A Da Nang	Subsidiary	Sale of goods	266,064,895,959	180,632,655,083
Logistics Hung Viet	Subsidiary	Purchase of services	62,319,683,661	75,268,507,780
		Rendering of services	960,000,000	960,000,000
		Payment on behalf	2,968,241,138	1,961,752,925
		Capital Contribution	7,400,000,000	-
		Deposit	450,000,000	4,140,000,000
Dong A Phu My	Subsidiary	Capital Contribution	95,000,000,000	10,000,000
Dong A Phu My 1	Subsidiary	Capital Contribution	110,000,000,000	-
		Sale of goods	4,620,905,024	-
JFE Shoji Vietnam Co., Ltd	Shareholder with more than 5% share capital	Sale of goods	38,406,669,372	54,215,706,386
		Purchase of goods	1,618,536,022,389	2,349,188,199,166



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as at 30 June 2025 and for the six-month period then ended

VII. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

Amounts due from and due to related parties at the balance sheet dates were as follows:

VND

Related parties	Relationship	Transactions	As at 30 June 2025 balance	As at 1 January 2025 balance
Short-term trade receivable, Long-term other receivables				
Ton Dong A Long An	Subsidiary	Sale of goods	245,641,400,535	182,702,291,170
Ton Dong A Bac Ninh	Subsidiary	Sale of goods	92,371,101,995	110,167,455,680
Ton Dong A Da Nang	Subsidiary	Sale of goods	77,067,963,001	58,776,577,432
Logistics Hung Viet	Subsidiary	Deposit	4,590,000,000	4,140,000,000
Dong A Phu My 1	Subsidiary	Sale of goods	5,082,995,521	-
JFE Shoji Vietnam Co., Ltd	Shareholder with more than 5% share capital	Sale of goods	4,314,842,261	6,427,104,757
TOTAL			429,068,303,313	362,213,429,039
Short-term trade payable				
Logistics Hung Viet	Subsidiary	Purchase of services	11,442,202,760	12,286,854,995
Ton Dong A Long An	Subsidiary	Purchase of services	79,200,000	191,776,608
JFE Shoji Vietnam Co., Ltd	Shareholder with more than 5% share capital	Purchase of goods	966,298,313,070	712,497,446,510
TOTAL			977,819,715,830	724,976,078,113
Other short-term payables				
Logistics Hung Viet	Subsidiary	Payment on behalf	1,130,558,677	514,727,800



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VII. TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

Income of member of the Boar of Directors ("BOD") , Management and Board of Supervision:

Individuals	Position	Remuneration (*)	
		For the six-month period ended	For the six-month period ended
		30 June 2025	30 June 2024
Mr Nguyen Thanh Trung	Chairman	120,100,000	1,325,400,000
Mr Ho Song Ngoc	Deputy Chairman		
	Appointed on 01 June 2025	1,361,146,364	1,441,513,391
Mr Doan Vinh Phuoc	Members of BOD, General Director	1,167,663,172	1,139,987,378
	Appointed on 01 June 2025	1,109,432,227	1,109,095,475
Mr Nguyen Van Dai	Deputy General Director		
Mr Nguyen Thanh Vinh	Deputy General Director	145,919,856	
Nhat	Appointed on 01 June 2025		
Mr Lam Vinh Hao	Deputy General Director	155,516,197	-
	Appointed on 01 June 2025		
Mr Do Huu Van	Deputy General Director	153,947,017	-
	Appointed on 01 June 2025		
Mr Pham Quoc Thang	Members of BOD		
	Resigned Deputy General Director	990,122,635	1,147,379,999
	On 01 June 2025		
Ms Nguyen Thi Ngoc Quynh	Members of BOD	11,400,000	11,400,000
Ms Le Thi Phuong Loan	Members of BOD	6,000,000	6,000,000
Mr Ngo Van Sinh	Members of BOD	-	-
Mr Doan Danh Tuan	Members of BOD	-	-
Mr Nguyen Nang Tin	Head	-	-
Mr Hoang Duy Nhat	Member	-	-
Ms Dinh Thi Thao Ly	Member	-	-
TOTAL		5,221,247,468	6,180,776,243

(*) Comprising salary, allowance, bonus & other nenefits.

28 July 2025

Preparer
(signature, full name)

Vo Cong Danh

Chief Accountant
(signature, full name)

Tran Le Xuan

General Director
(signature, full name, stamp)



Doan Vinh Phuoc