

VIETNAM NATIONAL TOBACCO CORPORATION

NGAN SON JOINT STOCK COMPANY

Address: No. 01, TS1 Street, Tien Son Industrial Park, Dai Dong Commune, Bac Ninh City

Tax code: 0100100199

FINANCIAL STATEMENTS 2026

(As of 30/09/2026)

Bac Ninh, October 2026

Statement of Financial Position
As of 30/09/2026

Unit: VND

ITEM	Code	Description	Closing balance (of quarter)	Opening balance (of fiscal year)
1	2	3	4	5
A- CURRENT ASSETS	100		468.169.256.405	380.849.279.809
I. Cash and cash equivalents	110	V.01	1.421.115.406	3.627.881.007
1. Cash	111		1.421.115.406	3.627.881.007
2. Cash equivalents	112		-	-
II. Short-term financial investment	120	V.02	-	-
1. Trading securities	121		-	-
2. Allowances for decline in value of trading securities	122		-	-
3. Held to maturity investments	123		-	-
III. Short-term receivables	130		227.802.780.784	112.823.662.542
1. Short-term receivables from customers	131	V.03	211.071.444.500	108.991.302.321
2. Short-term prepayments to suppliers	132		5.920.543.725	961.070.069
3. Short-term intra-company receivables	133		-	-
4. Receivables under schedule of construction contract	134		-	-
4. Other short-term receivables	135	V.04	10.810.792.559	2.871.290.152
5. Short-term allowances for doubtful debts (*)	136	V.05	-	-
6. Shortage of assets awaiting resolution	137	V.06	-	-
IV. Inventories	140	V.07	224.042.687.734	245.228.464.337
1. Inventories	141		224.042.687.734	245.228.464.337
2. Allowances for decline in value of inventories (*)	142		-	-
V. Short-term biological assets	150		-	-
VI. Other current assets	160		14.902.672.481	19.169.271.923
1. Short-term prepaid expenses	161	V.08	2.304.620.279	1.683.866.963
2. Deductible Value-added tax	162		10.558.649.633	17.485.404.960
3. Taxes and other receivables from government	163	V.15	2.039.402.569	-
4. Government bonds purchased for resale	164		-	-
5. Other current assets	165		-	-
B - NON – CURRENT ASSETS	200		80.145.482.830	75.097.963.607
I. Long-term receivables	210		-	-
II. Fixed assets	220		54.749.855.958	39.532.873.314
1. Tangible fixed assets	221	V.09	52.580.091.161	36.945.905.635
- Historical costs	222		353.728.264.644	327.690.665.313
- Accumulated depreciation (*)	223		(301.148.173.483)	(290.744.759.678)
2. Finance lease fixed assets	224		-	-
- Historical costs	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.10	2.169.764.797	2.586.967.679
- Historical costs	228		3.824.178.500	3.824.178.500
- Accumulated depreciation (*)	229		(1.654.413.703)	(1.237.210.821)
III. Long-term biological assets	230		-	-
IV. Investment property	240		-	-
V. Non-current assets in progress	250	V.11	41.111.108	7.062.176.486

ITEM	Code	Description	Closing balance (of quarter)	Opening balance (of fiscal year)
1	2	3	4	5
1. Cost of long-term work in progress	251		-	-
2. Cost of construction in progress	252		41.111.108	7.062.176.486
VI. Long-term financial investments	260	V.12	-	-
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262		-	-
3. Investments in equity of other entities	263		-	-
4. Allowances for long-term financial investments (*)	264		-	-
5. Held to maturity investments	265		-	-
6. Allowance for long-term held-to-maturity investments (*)	266		-	-
VI. Other non-current assets	270		25.354.515.764	28.502.913.807
1. Long-term prepaid expenses	271	V.08	25.354.515.764	28.502.913.807
2. Deferred income tax assets	272		-	-
3. Long-term equipment, supplies and spare parts for r	273		-	-
4. Other non-current assets	274		-	-
TOTAL ASSETS (280 = 100 + 200)	280		548.314.739.235	455.947.243.416

C - LIABILITIES	300		353.259.728.903	262.008.189.287
I. Current liabilities	310		340.140.162.413	262.008.189.287
1. Short-term supplier payables	311	V.13	67.116.794.412	15.388.766.536
2. Short-term prepayments from customers	312		8.348.681.681	7.272.060.238
3. Dividend payables	313	V.14	15.140.886.299	578.282.399
4. Taxes and other payables to government	314	V.15	2.521.335.180	3.332.028.528
5. Payables to employees	315		39.994.041.042	21.034.807.462
6. Short-term expenses payable	316	V.16	4.876.778.086	2.983.496.524
7. Short-term intra-company payables	317		-	-
8. Payables under schedule of construction contract	318		-	-
9. Short-term unearned revenues	319		-	386.277.591
10. Other short-term payables	320	V.17	605.176.741	648.431.682
11. Short-term loans and finance lease liabilities	321	V.18	185.333.840.963	198.812.996.433
12. Provision for short-term payables	322		-	-
13. Bonus and welfare fund	323		16.202.628.009	11.571.041.894
14. Price stabilization fund	324		-	-
15. Repurchase transactions of Government bonds	325		-	-
II. Non-current liabilities	330		13.119.566.490	-
1. Long-term supplier payables	331		-	-
2. Long-term prepayments from customers	332		-	-
3. Taxes and other payables to government	333		-	-
4. Long-term expenses payable	334		-	-
5. Intra-company payables for operating capital receive	335		-	-
6. Long-term intra-company payables	336		-	-
7. Long-term unearned revenues	337		-	-
8. Other long-term payables	338		-	-
9. Long-term loans and finance lease liabilities	339		13.119.566.490	-
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred income tax payables	342		-	-
13. Provision for long-term payables	343		-	-
14. Science and technology development fund	344		-	-
D - OWNER'S EQUITY	400	V.19	195.055.010.332	193.939.054.129

ITEM	Code	Description	Closing balance (of quarter)	Opening balance (of fiscal year)
1	2	3	4	5
1. Contributed capital	411		112.020.030.000	112.020.030.000
- Ordinary shares with voting rights	411a		112.020.030.000	112.020.030.000
- Preference shares	411b		-	-
2. Capital surplus	412		16.351.574.000	16.351.574.000
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Treasury shares (*)	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Exchange rate differences	417		-	-
8. Development and investment funds	418		36.308.657.003	36.308.657.003
9. Other equity funds	419		3.961.610.970	3.961.610.970
10. Undistributed profit after tax	420		26.413.138.359	25.297.182.156
- Undistributed profit after tax brought forward	420a		973.842.382	-
- Undistributed profit after tax for the current period	420b		25.439.295.977	25.297.182.156
TOTAL SOURCES (440 = 300 + 400)	440		548.314.739.235	455.947.243.416

PREPARED BY



Dinh Thanh Huy

CHIEF ACCOUNTANT



Nguyen Thi Thao

Established, October 20, 2026

DIRECTOR



Nguyễn Chí Thanh

INCOME STATEMENTS
 Accounting period from 01/01/2026 to 30/09/2026

Unit: VND

ITEM	Code	Description	Quarter III		Accumulation from the beginning of the fiscal year to the end of current quarter	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenues from sales and services rendered	01	VI.01	328.120.352.118	312.453.311.634	771.526.270.286	718.058.943.573
2. Revenue deductions	02	VI.02	-	-	-	-
3. Net revenues from sales and services rendered (10= 01-02)	10		328.120.352.118	312.453.311.634	771.526.270.286	718.058.943.573
4. Costs of goods sold	11	VI.03	263.147.789.684	269.022.539.678	615.862.811.620	574.822.308.086
5. Gross profit from sales and services rendered (20=10 - 11)	20		64.972.562.434	43.430.771.956	155.663.458.666	143.236.635.487
6. Financial income	22	VI.04	284.376.473	218.637.162	523.019.653	902.618.640
7. Financial expenses	23	VI.05	4.762.406.355	2.086.553.262	10.076.608.919	5.073.889.813
- In which: Interest expenses	24		3.950.122.344	2.012.956.487	8.984.729.314	3.796.646.780
8. Selling expenses	25	VI.08	15.988.803.763	8.617.877.876	32.895.992.932	19.654.989.957
9. General administration expenses	26	VI.08	31.848.368.346	22.004.623.573	80.438.976.162	90.435.778.506
10. Net profits from operating activities {30 = 20 + (21 - 22) - (25 + 26)}	30		12.657.360.443	10.940.354.407	32.774.900.306	28.974.595.851
11. Other income	31	VI.06	73.498.900	-	189.079.845	105.267.929
12. Other expenses	32	VI.07	159.077.320	6.448	751.500.052	543.888
13. Other profits (40 = 31 - 32)	40		(85.578.420)	(6.448)	(562.420.207)	104.724.041
14. Total net profit before tax (50 = 30 + 40)	50		12.571.782.023	10.940.347.959	32.212.480.099	29.079.319.892
15. Current corporate income tax expenses	51	VI.10	2.658.771.960	2.221.964.942	6.773.184.122	5.912.141.050
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Profits after corporate income tax (60=50 - 51 - 52)	60		9.913.010.063	8.718.383.017	25.439.295.977	23.167.178.842
18. Basic earnings per share (*)	70		885	778	2.271	2.068
19. Diluted earnings per share (*)	71					

PREPARED BY

Dinh Thanh Huy

CHIEF ACCOUNTANT

Nguyen Thi Thao

Established, October 20, 2026



Nguyễn Chí Thanh

CASH FLOW STATEMENT
 (Indirect method)
 Quarter III, 2026

Unit: VND

Item	Code	Description	Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current year	Previous year
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		32.212.480.099	29.079.319.892
2. Adjustments for				
- Depreciation of fixed assets	02		11.125.321.638	9.015.408.047
- Provisions	03		-	-
- Gains, losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04		-	168.632.116
- Gains, losses on investing, financing activities	05		(86.666.438)	(112.868.266)
- Interest expenses	06		8.984.729.314	3.796.646.780
- Other adjustments	07			
3. Operating profit before changes in working capital	08		52.235.864.613	41.947.138.569
- Increase, Decrease in receivables	09		(110.639.424.535)	(26.937.181.627)
- Increase, Decrease in inventories	10		21.185.776.603	(213.457.363.865)
- Increase, decrease, in payables (exclusive of interest payables, corporate income tax payables)	11		70.936.050.571	148.593.046.636
- Increase, Decrease in prepaid expenses	12		2.527.644.727	1.115.720.983
- Increase, decrease in trading securities	13			
- Interest paid	14		(8.868.881.823)	(3.771.654.987)
- Corporate income tax paid	15		(4.529.197.283)	(4.382.479.395)
- Other receipts from operating activities	16		9.828.000	35.720.000
- Other payments on operating activities	17		(4.270.274.501)	(2.618.704.529)
Net cash flows from operating activities	20		18.587.386.372	(59.475.758.215)
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and other long-term assets	21		(20.521.998.628)	(7.149.679.195)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		73.498.900	105.267.929
3. Expenditures on loans and purchase of debt instruments from other entities	23		-	
4. Proceeds from lending or resale of debt instruments from other entities	24			
5. Expenditures on equity investments in other entities	25			
6. Proceeds from equity investment in other entities	26			
7. Proceeds from interests, dividends and distributed profits	27		13.167.538	7.600.337
Net cash flows from investing activities	30		(20.435.332.190)	(7.036.810.929)
III. Cash flows from financial activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31			
2. Repayments of contributed capital and repurchase of stock issued	32			
3. Proceeds from loans	33		521.615.203.853	603.320.751.366
4. Repayment of loans principal	34		(521.974.792.833)	(540.935.785.330)
5. Repayment of financial lease principal	35			
6. Dividends and profits paid to owners	36		-	(189.518.312)
Net cash flows from financial activities	40		(359.588.980)	62.195.447.724
Net cash flows during the fiscal period (50 = 20+30+40)	50		(2.207.534.798)	(4.317.121.420)
Cash and cash equivalents at the beginning of fiscal year	60		3.627.881.007	5.877.816.683
Effect of exchange rate fluctuations	61		769.197	180.364
Cash and cash equivalents at the end of fiscal period (70 = 50+60+61)	70		1.421.115.406	1.560.875.627

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Nguyen Thi Thao



Nguyễn Chí Thanh

FINANCIAL STATEMENT NOTES

Quarter III, 2026

I. BUSINESS INFORMATION

1. Form of ownership:

Ngan Son Joint Stock Company (hereinafter referred to as "the Company") was established and operates under Decision No. 1738/QĐ-TCCB dated May 13, 2005 and Decision No. 2203/QĐ-TCCB dated July 4, 2005 of the Ministry of Industry on the basis of equitization of Bac Tobacco Materials Company, a state-owned enterprise, a subsidiary of Vietnam National Tobacco Corporation. The Company operates under the first Business Registration Certificate No. 0103009019 dated August 31, 2005, and the 17th Amended Enterprise Registration Certificate, Enterprise Code No. 0100100199 dated August 1, 2025, issued by the Department of Business Registration and Enterprise Management, Department of Finance of Bac Ninh Province.

The company's capital condition is 112.020.030.000 (One hundred and twelve billion, two hundred and twenty million, three hundred and ten thousand dong).

Total number of shares is 11.202.003 shares with par value of VND 10.000/share, of which:

- Vietnam National Tobacco Corporation - State shareholder holding 6.463.589 shares equivalent to VND 64.635.890.000 using ~ 57,70% of charter capital.
- Other shareholders hold 4.738.414 shares equivalent to VND 47.384.140.000 using ~ 42,30% of charter capital.

2. Business field: Multi-industry

3. Business line

- Cultivation service activities
- Warehousing and storage of goods (Except: Real estate business, land use rights belonging to the owner, user or lessee)
- Post-target service activities
- Mechanical processing; processing and metal coating
- Repair of machinery and equipment
- Growing tobacco and pipe tobacco (Details: Preliminary processing of tobacco; Processing of tobacco fibers, activities of growing tobacco and pipe tobacco for free (cigars) and for processing tobacco and pipe tobacco.
- Production of fertilizers and nitrogen compounds
- Retail sale of tobacco and pipe tobacco products in specialized stores
- Another business support activity that has not yet been classified
- Wholesale of tobacco, pipe tobacco products
- Retail of food, beverages, cigarettes, tobacco and pipe tobacco used in large proportions in general stores
- Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals
- Other specialized wholesale not yet classified (Details: wholesale of fertilizers "except for selling pesticides and chemicals used in agriculture. Enterprises only conduct business when meeting the conditions prescribed by law).

4. Normal operating cycle

The company's normal business production cycle is 12 months, starting from January 1 and ending on December 31 of each year.

5. Characteristics of business operations during the fiscal year that affect financial statements

6. Business structure:

The company has no subsidiaries, joint ventures or associates. The list of dependent accounting units (Branch) of the company is as follows:

- Company Office in Tien Son Industrial Park;
- Ngan Son Joint Stock Company – Thai Nguyen Branch;
- Ngan Son Joint Stock Company – Lang Son Branch.

The affiliated units are legal entities with dependent accounting responsibilities. The company's financial statements are prepared based on the consolidated data from the financial statements of the branches and the company office, after eliminating any balances of receivables, payables as of the reporting date, and intercompany transactions during the financial reporting period.

7. The preparation of interim financial statements and the financial statements of the previous year and the current year is the application of similar accounting policies, which are comparable.

8. Number of employees

As of 30/09/2026, there was 238 employees.

II. ACCOUNTING PERIOD, CURRENCY PRESENTATION

1. Annual accounting period: The Company's annual accounting period begins on January 1 and ends on December 31 of each year.
2. Currency used in accounting: Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Applicable accounting system

A According to Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance.

2. Declaration of adherence to Accounting Standards and Accounting system

The company has applied the Vietnamese Accounting Standards and the guiding documents issued by the government. The financial statements are prepared and presented in accordance with all the provisions of each standard, circulars guiding the implementation of the standards, and the current applicable accounting system.

The Board of Managements is responsible for preparing the annual financial statements that accurately and fairly reflect the company's financial position, business performance, and cash flow during the year. In preparing these financial statements, the Board of Managements is required to:

- Select suitable accounting systems and then apply consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Managements confirms that the company has complied with the aforementioned requirements in the preparation of the financial statements.

The Board of Managements is responsible for ensuring that the accounting records are properly maintained to reasonably reflect the company's financial position at any given time and for ensuring that the financial statements comply with the Vietnamese Accounting Standards, the Vietnamese Accounting System, and other current regulations on accounting in Vietnam. The Board of Managements is also responsible for safeguarding the company's assets and, therefore, implementing appropriate measures to prevent and detect fraud and other irregularities.

IV. APPLICABLE ACCOUNTING POLICIES (IN CASE OF CONTINUOUS BUSINESS OPERATION)

1. Types of Exchange rates which are applied in accounting

- Transactions denominated in foreign currency are converted to VND at the actual exchange rate at the time the foreign currency transaction occurs, as stipulated by law, at the commercial bank where the

enterprise regularly conducts transactions. Exchange rate differences arising from these transactions are accounted for in the business results.

- The balances of monetary items denominated in foreign currency at the end of the fiscal year are classified and converted at the actual exchange rate of the commercial bank where the enterprise regularly conducts transactions. Exchange rate differences arising from the revaluation of these account balances are reflected in the business results.

2. Principles for determination of actual interest rates (effective interest rates) used for discounted cash flows

Consistent

3. Principles of recording cash and cash equivalents

- Principles for determining cash equivalents: cash equivalents are short-term investments with a recovery or maturity of no more than 3 months that can be easily converted into a certain amount of cash and are not subject to any risk of conversion into cash from the date of purchase of the investment at the reporting date;
- Principles and methods for converting other currencies into the currency used in accounting: transactions arising in foreign currencies are converted into Vietnamese Dong at the actual exchange rate on the date of the transaction. Exchange rate differences arising from these transactions are recorded in the Income Statement for the period;

4. Principles of recording financial investments

- a) Trading securities;
- b) Investments held to maturity;
- c) Loans;
- d) Investments in subsidiaries; joint ventures and associates;
- f) Investments in equity instruments of other entities;
- g) Methods of accounting for financial investment-related transactions.

Long-term financial investments are recognized from the date of acquisition and are initially recorded at cost. The company does not have control or significant influence over the operations of the entities in which it has invested.

Impairment provisions for investments are made in accordance with current accounting regulations. Accordingly, at the time of preparing the annual financial statements, if the value of investments in economic entities has declined compared to the carrying value of the company's investment, the company will make provisions for impairment as prescribed in Circular No. 48/2019/TT-BTC dated August 8, 2019, which provides guidelines for the establishment and treatment of provision accounts.

5. Principles for recording receivables

Receivables are accounted for in detail for each receivable, each debt and each payment. Accountants monitor each receivable and regularly check and urge debt collection and debt allocation. Receivables are recorded at net value (according to the actual expected amount to be collected from those receivables), so the Company must perform debt aging analysis to calculate the expected loss on late payment, bad debt that may not be collected in the future to set up a provision according to the regulations of the Ministry of Finance to reflect the net value of receivables.

6. Principles for recording inventories

- Principles of inventory valuation: Inventories are determined on the basis of the lower of the original cost and the net realizable value. The original cost of inventories includes the purchase price, purchase costs, processing costs and other directly related costs incurred to bring the inventories to their current location and condition.
- Method of calculating inventory value: Weighted average
- Method of accounting for inventories: Perpetual Inventory.
- Allowances for decline in value of inventories: recorded when the net realizable value is less than the original cost of inventories, the net realizable value is the estimated selling price of inventories minus the estimated costs to complete the product and the estimated costs necessary to consume them.

7. Principles of recording depreciation of fixed assets, financial leased fixed assets, investment real estate

- Principles of recording tangible fixed assets and intangible fixed assets: Fixed assets are presented at original cost minus accumulated depreciation. The original cost of fixed assets includes the purchase price and all other costs directly related to putting the asset into a state of readiness for use. For fixed assets handed over from completed basic construction investment but not yet approved for final settlement, the value recorded as an increase in the original cost of fixed assets is the handover value based on the settlement between the two parties or the value of actual construction volume up to the time of handover. When the final settlement of the project is approved, it will be adjusted according to the settlement value.
- Depreciation method of tangible fixed assets and intangible fixed assets: depreciated by the straight-line method based on the estimated useful life, in accordance with Circular 45/2013/TT-BTC guiding the management, use and depreciation of fixed assets, specifically as follows:

			Year
+ Factory, architectural structures:			10 - 25
+ Machinery, equipment:			5 - 15
+ Means of transport:			6 - 10
+ Management equipment and tools:			4 - 6
+ Other assets:			3 - 5

8. Principles for accounting business cooperation contracts

9. Accounting principles for deferred corporate income tax

10. Accounting principles for prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods and the transfer of these expenses to the business performance of the following accounting periods.

Prepaid expenses include land rental, infrastructure usage fees and infrastructure maintenance costs, representing the amount the company has paid to rent 08 hectares of land paid in advance to Infrastructure Development Investment Company. The infrastructure usage fees are allocated by the Company to the Income Statement using the straight-line method over the land lease term of 49 years and 3 months. With the land lease contract No. 06/2008/CTHT-HDKT dated November 1, 2008, the minimum operating rental expense recorded in the Company's annual income statement will be VND 887.798.148.

Other prepaid expenses include tools, small components, costs for import-export business activities and are considered to be able to bring future economic benefits to the Company for a period of one year or more. These expenses are allocated to the Income Statement using the straight-line method over a maximum period of three years, in accordance with current accounting regulations.

11. Principles of accounting for payables

Payables are tracked in detail by the amount of payable and the amount of payable paid by each creditor. Payables are classified into short-term and long-term based on the payment period of each payable. When preparing financial statements, accountants base on the remaining term of payables to classify them as long-term or short-term. Provisions for payables (if any) are set up when there is evidence that a loss is likely to occur and are immediately recorded as a payable according to the principle of prudence.

12. Principles for recording loans and financial lease liabilities

The loan value is recorded for each disbursement and repayment. Loans and financial lease liabilities are accounted for in detail and monitored for each lending and debtor, each type of loan asset, loan term and loan currency.

13. Principles of recognition and capitalization of borrowing costs

- The company's short-term and long-term loans are recorded according to contracts, loan agreements, receipts, payment vouchers and bank documents.
- Borrowing costs are recorded in financial expenses and reflected in the Income Statement for the period, including: Interest payable related to borrowing activities.

- Borrowing costs directly related to investment in construction and purchase of assets are included in the value of that asset (capitalized) when meeting all the conditions specified in Standard No. 16 "Borrowing costs" - Vietnamese Accounting Standards. Borrowing costs are capitalized when the enterprise is certain to gain economic benefits in the future from using that asset and the borrowing costs can be reliably determined.
- The time to start capitalizing borrowing costs into the value of unfinished assets is when all of the following conditions are met: Costs for investment in construction or production of unfinished assets begin to arise; Borrowing costs arise; Activities necessary to prepare the unfinished assets for use are in progress. The capitalization of borrowing costs will end when the main activities necessary to prepare the unfinished assets for use are completed. Borrowing costs incurred thereafter will be recorded as production and business expenses in the period in which they arise.

14. Principles of recording expense payables

Expense payables are recorded according to actual expenses and prepaid expenses are based on estimated expenses.

15. Principles and methods of recording provisions for payables

Provisions for payables (if any) are set aside when there is evidence that a loss is likely to occur and will be recorded as a payable according to the principle of prudence.

16. Principles of recording unearned revenue

17. Principles of recording convertible bonds

18. Principles of recording Owner's equity

- Principles for recording contributed capital, capital surplus, conversion options on convertible bonds, and other capital of owners: contributed capital is recorded according to the actual capital contribution of the owners. Capital surplus is recorded according to the larger difference between the actual issuance price and the par value of shares when issuing additional shares.
- Principles for recording the difference in revaluation of assets.
- Principles for recording undistributed profits: The General Meeting of Shareholders decides on the distribution and allocation of funds from the company's profits.

19. Principles and methods of revenue recognition

- Revenue is recognized when it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.
- Sales revenue is recognized when the risks, benefits and ownership of the goods are transferred to the buyer, the Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods; at the same time, the Company can determine the costs related to the sales transaction. The time of revenue recognition is usually the time of transferring the goods, issuing invoices to the buyer and the buyer accepts payment, regardless of whether the money has been collected or not.
- Revenue from rendering of services is recognized when the outcome of the transaction can be reliably measured; It is probable that the economic benefits associated with the transaction will flow to the company; The portion of work completed on the balance sheet date can be measured reliably; and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.
- For export goods and services revenue, it is the date of confirmation of completion of customs procedures on the customs declaration.
- Financial income from bank deposit interest is recorded based on the bank's monthly deposit interest notice, deferred sales interest, payment discounts received for purchasing goods, services, etc. Dividends and profits are distributed for the period after the date of investment in capital instruments of other entities. Exchange rate interest from transactions arising from foreign currency transactions, revaluation of foreign currency balances at the end of the fiscal year of payables have foreign currency principal.
- Other income outside the business activities of the enterprise, including: income from liquidation of fixed assets, money collected from customers violating contracts, compensation from third parties to compensate for lost assets, and debts payable with unidentified owners.

20. Principles of accounting for revenue deductions

21. Principles of accounting for cost of goods sold

Cost of goods sold reflects the capital value of products, goods and services sold during the period. Allowances for decline in value of inventories is calculated into cost of goods sold based on the quantity of inventory and the difference between the net realizable value being less than the original price is the difference between the allowances for decline in value of inventories that must be established this year being greater than the provision established last year that has not been fully used.

22. Principles of accounting financial expenses

Financial expenses recorded in the Income statement of the period include expenses or losses related to financial investment activities, lending and borrowing fees; Losses arising from foreign currency payments, exchange rate losses when re-evaluating the foreign currency balance at the end of the fiscal year of payables with foreign currency principal related to business activities.

23. Principles of accounting for Selling expenses and General management expenses

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product and goods warranty costs, preservation, packaging, transportation costs, etc.

General administration expenses reflect the general management costs of the enterprise, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.)

24. Principles of accounting for current corporate income tax expenses and deferred corporate income tax expenses

The Company is obliged to pay corporate income tax at the rate of 20% on taxable profits;

The determination of corporate income tax is based on current tax regulations. However, these regulations are subject to change from time to time and the final determination of corporate income tax depends on the results of the examination by the competent tax authority.

25. Other accounting principles and methods

Subordinate units with dependent accounting legal status. The Company's financial statements are prepared on the basis of adding up the figures on the Financial Statements of the Company's Branches and Offices after excluding the balances of receivables and payables at the reporting date and internal transactions during the Financial Statements period.

The preparation of interim financial statements and the previous year's financial statements are based on the same accounting policies.

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V. Additional information for items presented in the Statement of Financial Position

Unit: VND

1. Cash and cash equivalents	30/09/2026	01/01/2026
- Cash	76.166.009	139.322.003
- Cash at bank	1.344.949.397	3.488.559.004
Total	1.421.115.406	3.627.881.007
- <i>Deposit balances at each bank:</i>		
+ <i>Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch</i>	387.810.151	
+ <i>Vietnam Maritime Commercial Bank - Head Office Branch</i>	521.017.083	
+ <i>Other banks</i>	512.286.172	

2. Financial investment

Held to maturity investment	30/09/2026			01/01/2026		
	Cost	Fair value	Provision	Cost	Fair value	Provision
	0	0	0	0	0	0

3. Receivable from customers	30/09/2026		01/01/2026	
	Book value	Provisions	Book value	Provisions
a) Short-term receivables from customers	211.071.444.500	0	108.991.302.321	0
+ Saigon Tobacco Single-member Company Limited	115.625.000.000	0	73.584.000.000	0
+ Bac Son Tobacco Single-member Company Limited	491.673.600	0	755.646.300	0
+ Tobacco Institute Single-member Company Limited	6.822.225	0		
+ Vinataba Philipmori Company Limited	14.000.432.333	0		
+ Thang Long Tobacco Single-member Company Limited	363.181.444	0		
+ Thanh Hoa Tobacco Single-member Company Limited	16.484.744.200	0		
+ Da Nang Tobacco Single-member Company Limited	347.230.800	0		
+ An Giang Tobacco Single-member Company Limited	2.100.000.000	0		
+ Long An Tobacco Single-member Company Limited			8.316.000.000	0
+ Hanchen Tobacco Hong Kong Limited			4.862.845.435	0
+ Nhat Huy Gia Lai Company Limited	2.414.390.400	0	1.779.750.000	0
+ Dong Tam Trading and Service Joint Stock Company			1.233.750.000	0
+ Tam Thanh Phat Trading Joint Stock Company	955.489.986	0	1.017.301.740	0
+ Dai Thanh Trading and Investment Company Limited	3.320.653.140	0	70.751.222	0
+ Nam Quang Investment, Trading and Service Company	6.783.264	0	530.168.882	0

3. Receivable from customers	30/09/2026		01/01/2026	
	Book value	Provisions	Book value	Provisions
Limited				
+ Eden International Fze Company Limited	43.217.049.150	0	14.692.293.000	0
+ Nitoco Production, Trading and Service Co., Ltd	2.400.729.820	0		
+ Tu Linh Investment, Service and Trading Company Limited	1.260.074.353	0	12.883.104	0
+ Cuong Thinh Production, Business and Import-Export Company Limited	1.157.665.031	0	25.667.972	0
+ Hung Thinh General Investment, Trading and Service Company Limited	1.540.176.575	0	19.534.654	0
+ Other receivables	5.379.348.179	0	2.081.274.009	0
b) Long-term receivables from customers	0	0	0	0
c) Receivables from customers who are related parties	149.419.084.602	0	82.665.646.300	0
+ Saigon Tobacco Single-member Company Limited	115.625.000.000	0	73.584.000.000	0
+ Bac Son Tobacco Single-member Company Limited	491.673.600	0	755.646.300	0
+ Tobacco Institute Single-member Company Limited	6.822.225	0		
+ Vinataba Philipmori Company Limited	14.000.432.333	0		
+ Thang Long Tobacco Single-member Company Limited	363.181.444	0		
+ Thanh Hoa Tobacco Single-member Company Limited	16.484.744.200	0		
+ Da Nang Tobacco Single-member Company Limited	347.230.800	0		
+ An Giang Tobacco Single-member Company Limited	2.100.000.000	0		
+ Long An Tobacco Single-member Company Limited			8.316.000.000	0

d) Prepayment to short-term suppliers	30/09/2026	01/01/2026
+ Agricultural Materials Joint Stock Company	4.318.342.875	
+ Van Phuong Technology Development Limited Company	932.317.450	
+ IMA Construction and Investment Company Limited		289.445.113
+ An Viet Auditing Company Limited	199.000.000	199.000.000
+ Other Companies	470.883.400	472.624.956
Total	5.920.543.725	961.070.069

4. Other receivables	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
a) Short term	10.810.792.559	0	2.871.290.152	0
- Advance receivables;			21.000.000	0
- Collateral, deposit;	2.800.000.000	0	2.800.000.000	0
- Other receivables	8.010.792.559	0	50.290.152	0
b) Long term	0	0	0	0
Total	10.810.792.559	0	2.871.290.152	0

5. Provision for doubtful receivables	30/09/2026			01/01/2026		
	Cost	Overdue date	Debtor	Cost	Overdue date	Debtor
	0	0	0	0	0	0

6. Shortage of assets pending resolution	30/09/2026		01/01/2026	
	Quantity	Value	Quantity	Value
	0	0	0	0

7. Inventories	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
- Goods on transit;	0	0	0	0
- Raw materials;	63.790.994.590	0	22.009.645.556	0
- Tools, instruments;	554.862.685	0	844.801.221	0
- Cost of work in progress;	2.156.223.375	0	1.596.154.865	0
- Finished products;	157.444.689.104	0	219.742.629.040	0
- Goods;	0	0	1.035.233.655	0
- Goods for sale;	0	0	0	0
Total	224.042.687.734	0	245.228.464.337	0

8. Prepaid expenses	30/09/2026	01/01/2026
a) Short-term (details by item)	2.304.620.279	1.683.866.963
- Tools and equipment used;	283.722.694	490.119.579
- Insurance costs	1.680.096.568	906.628.480
- Other short-term prepaid expenses	340.801.017	287.118.904
b) Long term	23.354.515.764	28.502.913.807
- Prepaid cost of industrial park land rental	11.926.639.011	12.258.071.421
- Tools and equipment awaiting for allocation	4.277.066.052	5.580.370.792
- Other repair costs, awaiting for allocation	9.150.810.701	10.664.471.594
Total	27.659.136.043	30.186.780.770

9. Increase and decrease of tangible fixed assets:

Item	Buildings and structures	Machinery and equipment	Transportation and transmission equipment	Management equipment and tools	Other tangible fixed assets	Total
COST						
Opening balance (of fiscal year)	140.501.303.762	162.031.215.085	14.643.432.041	9.429.728.321	1.264.986.104	327.690.665.313
Increase in the year	1.080.800.000	21.094.612.782	1.075.000.000	3.091.891.500		26.342.304.282
- Purchasing		3.525.925.596		3.091.891.500		6.617.817.096
- Investment in basic construction completed.	1.080.800.000	17.568.687.186	1.075.000.000			19.724.487.186
- Other increases						
Decrease during the year	304.704.951					304.704.951
- Liquidation, sale						
- Other decrease	304.704.951					304.704.951
Closing balance (of quarter)	141.277.398.811	183.125.827.867	15.538.432.041	12.521.619.821	1.264.986.104	353.728.264.644
CUMULATIVE DEPRECIATION						
Opening balance (of fiscal year)	122.465.021.808	149.972.179.209	11.150.872.780	5.891.699.777	1.264.986.104	290.744.759.678
Increase in the year	4.344.857.560	4.566.396.868	828.125.532	935.738.796		10.708.118.756
- Depreciation in the year	4.344.857.560	4.566.396.868	828.125.532	935.738.796		10.708.118.756
- Other increases						
Decrease during the year	304.704.951					304.704.951
- Liquidation, sale						
- Other decrease	304.704.951					304.704.951
Closing balance (of quarter)	126.538.171.417	154.538.576.077	11.978.998.312	6.827.438.573	1.264.986.104	301.148.173.483
RESIDUAL VALUE						
- On the beginning of the year	18.036.281.954	12.059.035.876	3.312.559.261	3.538.028.544		36.945.905.635
- At the end of the period	14.739.224.394	28.587.251.790	3.559.433.729	5.964.181.248		52.580.091.161

- The original cost of fixed assets that have been fully depreciated but are still in use at the end of the period is 229.930.175.623 VND

Tangible fixed assets currently in use with a value accounting for 10% or more of the	Date put into use	Original cost	Accumulated depreciation	Residual value
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total intangible fixed assets				
- Processing line with a capacity of 24.000 tons per year	13/08/2012	111.219.811.915	111.219.811.915	0
Total		111.219.811.915	111.219.811.915	0

10. Increase and decrease of intangible fixed assets:

Item	Land using rights	Publishing rights	Copyright, patent	Brand, commercial name	Software program	Other intangible assets	Total
COST							
Opening balance (of fiscal year)	602.950.000	0	0	0	3.221.228.500	0	3.824.178.500
Increase in the year							
- Purchasing							
- Other increases							
Decrease during the year							
- Liquidation, sale							
- Other decrease							
Closing balance (of quarter)	602.950.000	0	0	0	3.221.228.500	0	3.824.178.500
CUMULATIVE DEPRECIATION							
Opening balance (of fiscal year)	0	0	0	0	1.237.210.821	0	1.237.210.821
Increase in the year					417.202.882		417.202.882
- Depreciation in the year					417.202.882		417.202.882
- Other increases							
Decrease during the year							
- Liquidation, sale							
- Other decrease							
Closing balance (of quarter)	0	0	0	0	1.654.413.703	0	1.654.413.703
RESIDUAL VALUE							

Item	Land using rights	Publishing rights	Copyright, patent	Brand, commercial name	Software program	Other intangible assets	Total
- On the beginning of the year	602.950.000	0	0	0	1.984.017.679	0	2.586.967.679
- At the end of the period	602.950.000	0	0	0	1.566.814.797	0	2.169.764.797

- The original cost of fixed assets that have been fully depreciated but are still in use at the end of the period is 886.228.500 VND

Intangible fixed assets currently in use with a value accounting for 10% or more of the total intangible fixed assets	Date put into use	Original cost	Accumulated depreciation	Residual value
- IT application system software for finance and accounting operations	20/01/2022	385.000.000	385.000.000	0
- Iboss specialized management accounting software	26/09/2023	335.000.000	231.475.706	103.524.294
- Intelligent document management software 2023	31/10/2023	1.750.000.000	365.811.903	1.384.188.097
Total		2.470.000.000	982.287.609	1.487.712.391

11. Long-term work in progress	30/09/2026	01/01/2026
Long-term work in progress	41.111.108	7.062.176.486
a) Long-term work in progress (production and business costs)	0	0
b) Construction in progress	41.111.108	7.062.176.486
(Emergency exit staircase of the company's office building)		

12. Long-term financial investments	30/09/2026	01/01/2026
Capital contributions to other entities	0	0
Total	0	0

13. Payable to suppliers	30/09/2026		01/01/2026	
	Value	Ability to pay	Value	Ability to pay
a) Short-term payables to supplier	67.116.794.412	67.116.794.412	15.388.766.536	15.388.766.536
+ Hai Ha Kotobuki Co., Ltd.			751.321.000	751.321.000
+ Hoa Viet Joint Stock Company	17.496.000	17.496.000	19.435.140	19.435.140
+ 24-Hour Transport and Service Trading Company Limited	2.989.261.487	2.989.261.487	198.402.577	198.402.577
+ Kim Truong Phuc Company Limited	1.529.658.000	1.529.658.000	600.210.000	600.210.000
+ Dieu Anh Solar Energy Company Limited	472.470.112	472.470.112	164.919.240	164.919.240

13. Payable to suppliers	30/09/2026		01/01/2026	
	Value	Ability to pay	Value	Ability to pay
+ Tam Thanh Phat Trading Joint Stock Company	11.750.400.000	11.750.400.000		
+ Nhat Huy Gia Lai Limited Company	11.465.200.000	11.465.200.000		
+ Tobacco Institute Single-member Limited Company	134.200.000	134.200.000		
+ Hoang Lien Son Joint Stock Company	12.150.000.000	12.150.000.000		
+ Kinh Bac Packaging Joint Stock Company	1.622.377.080	1.622.377.080		
+ VinaToyo Folding Packaging Manufacturing and Trading Limited Company	1.611.446.400	1.611.446.400		
+ Agricultural Materials Joint Stock Company			2.423.442.000	2.423.442.000
+ ITL Logistic Joint Stock Company's Northern Branch	999.005.776	999.005.776	1.311.153.698	1.311.153.698
+ Airpower Joint Stock Company			1.719.854.593	1.719.854.593
+ Accounts payable to other parties	22.375.479.557	22.375.479.557	8.200.028.288	8.200.028.288
b) Payables to suppliers that are related parties	1.763.142.400	1.763.142.400	770.756.140	770.756.140
+ Hoa Viet Joint Stock Company	17.496.000	17.496.000	19.435.140	19.435.140
+ Tobacco Institute Single-member Company Limited	134.200.000	134.200.000		
+ VinaToyo Folding Packaging Manufacturing and Trading Company Limited	1.611.446.400	1.611.446.400		
+ Hai Ha Kotobuki Co., Ltd.			751.321.000	751.321.000

14. Dividend payables	30/09/2026	01/01/2026
- Dividend payables	15.140.886.299	578.282.399
Total	15.140.886.299	578.282.399

15. Taxes and other payables to the State	01/01/2026	Số PS phải nộp trong kỳ	Số PS nộp trong kỳ	30/09/2026
- VAT				
- CIT	277.348.341	6.773.184.122	4.529.197.283	2.521.335.180
- PIT	3.054.680.187	(1.278.012.247)	3.816.070.509	(2.039.402.569)
- Land and housing tax, land lease payments		471.032.732	471.032.732	
- Other taxes		708.082.885	708.082.885	
Total	3.332.028.528	6.674.287.492	9.524.383.409	481.932.611
In which:				

- Amount of tax payable to the State:	3.332.028.528	2.521.335.180
- Amount of tax to be collected from the State:		2.039.402.569
+ PIT		2.039.402.569

16. Payable expenses	30/09/2026	01/01/2026
a) Short term	4.876.778.086	2.983.496.524
+ Advance of outsourcing service costs	3.108.505.612	1.895.537.136
+ Advance of interest on loans from banks and companies	282.403.025	166.706.349
+ Other prepaid expenses (Insurance, repairs, other)	1.485.869.449	921.253.039
b) Long term	0	0
Total	4.876.778.086	2.983.496.524

17. Other payables	30/09/2026	01/01/2026
a) Short term	605.176.741	648.431.682
- Union fees;	85.470.628	46.074.315
- Social insurance;	23.705.500	0
- Health insurance;	2.708.800	0
- Unemployment insurance;	1.835.731	276.131
- Other payables.	491.456.082	602.081.236
b) Long term (detailed by sectors)	0	0

18. Borrowings and finance lease liabilities	30/09/2026		Trong năm		01/01/2026	
	Value	Ability to pay	Increase	Decrease	Value	Ability to pay
a) Short-term borrowings	185.333.840.963	185.333.840.963	508.495.637.363	521.974.792.833	198.812.996.433	198.812.996.433
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch	111.728.342.568	111.728.342.568	354.141.769.319	403.451.106.319	161.037.679.717	161.037.679.717

18. Borrowings and finance lease liabilities	30/09/2026		Trong năm		01/01/2026	
	Value	Ability to pay	Increase	Decrease	Value	Ability to pay
+ Vietnam International Commercial Bank - Hai Ba Trung Branch	0	0	10.023.442.000	10.023.442.000	0	0
+ Vietnam Foreign Trade Commercial Bank - Hanoi Branch	17.000.000.000	17.000.000.000	57.959.062.840	40.959.062.840	0	0
+ Vietnam Maritime Commercial Bank - Head Office Branch	56.605.498.395	56.605.498.395	85.903.083.639	67.072.901.960	37.775.316.716	37.775.316.716
+ Military Commercial Bank - Dien Bien Phu Branch	0	0	468.279.714	468.279.714	0	0
a) Long-term borrowings	13.119.566.490	13.119.566.490	13.119.566.490	0	0	0
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch	13.119.566.490	13.119.566.490	13.119.566.490	0	0	0
Total	198.453.407.453	198.453.407.453	521.615.203.853	521.974.792.833	198.812.996.433	198.812.996.433

19. Owner's equity

a) Equity fluctuation comparison table

	Contributed capital	Capital surplus	Development and investment funds	Other equity funds	Undistributed profit after tax	Total
A	1	2	7	9	10	11
Prior period's opening balance 01/01/2025	112.020.030.000	16.351.574.000	36.308.657.003	3.961.610.970	19.175.215.114	187.817.087.087
Increase in period					25.297.182.156	25.297.182.156
- Capital increase in previous period						
- Gain in previous period					25.297.182.156	25.297.182.156
- Other increase (Profit distribution)						
Decrease in period					19.175.215.114	19.175.215.114
- Capital decrease in previous period						
- Loss in previous period						
- Other decrease (Profit distribution)					19.175.215.114	19.175.215.114
Beginning balance 01/01/2026	112.020.030.000	16.351.574.000	36.308.657.003	3.961.610.970	25.297.182.156	193.939.054.129
Increase in period					25.439.295.977	25.439.295.977
- Capital increase during the period						
- Gain during the period					25.439.295.977	25.439.295.977
- Other increase (Profit distribution)						
Decrease in period					24.323.339.774	24.323.339.774
- Decrease capital during						

the period						
- Loss during the period						
- Other decrease (Profit distribution)					24.323.339.774	24.323.339.774
Ending balance 30/09/2026	112.020.030.000	16.351.574.000	36.308.657.003	3.961.610.970	26.413.138.359	195.055.010.332

b) Details of capital contribution of owners	End of period	Beginning of period
- Vietnam National Tobacco Corporation	64.635.890.000	64.635.890.000
- Thang Long Tobacco Single-member Company Limited	7.226.400.000	7.226.400.000
- Saigon Tobacco Single-member Company Limited	6.813.460.000	6.813.460.000
- Thanh Hoa Tobacco Single-member Company Limited	4.364.680.000	4.364.680.000
- Bac Son Tobacco Single-member Company Limited	259.020.000	259.020.000
- Tobacco Institute Single-member Company Limited	5.661.010.000	5.661.10.0
- Ulatech Solutions Joint Stock Company	6.009.000.000	
- Other shareholders	17.050.570.000	23.059.570.000
Total	112.020.030.000	112.020.030.000

c) Capital transactions with owners and dividend, profit distribution	Current year	Previous year
- Contributed capital		
+ Beginning	112.020.030.000	112.020.030.000
+ Increase	0	0
+ Decrease	0	0
+ Ending	112.020.030.000	112.020.030.000
- Dividends, distributed profits	24.323.339.774	19.175.215.114
+ Dividend payment	14.562.603.900	11.762.103.150
+ Fund distribution	9.760.735.874	7.413.111.964
<i>In which:</i>		
<i>Development and investment funds</i>	<i>4.280.798.690</i>	<i>3.504.915.073</i>
<i>Bonus fund</i>	<i>4.280.798.690</i>	<i>3.504.915.073</i>
<i>Welfare fund</i>	<i>1.199.138.494</i>	<i>403.281.818</i>

d) Shares	30/09/2026	01/01/2026
- Number of shares registered for issuance	11.202.003	11.202.003
- Number of shares sold to the public	11.202.003	11.202.003
+ Common stock	11.202.003	11.202.003
- Number of outstanding shares	11.202.003	11.202.003
+ Common stock	11.202.003	11.202.003
+ Preferred stock		
- Par value of outstanding shares	10.000	10.000

e) Funds:	30/09/2026	01/01/2026
- Development and investment funds;	36.308.657.003	36.308.657.003
- Other capital fund.	3.961.610.970	3.961.610.970
- Bonus and welfare fund	16.202.628.009	11.571.041.895

20. Off Statement of Financial Position items	30/09/2026	01/01/2026
	End of period	Beginning of period
- Tobacco raw materials	7.834.308,51	8.676.478,27
Tam Thanh Phat Trading Joint Stock Company		155.804
Hung Thinh General Trading and Service Investment Company Limited	2.733	52.130
Doan Phong Co., Ltd.	39.341	
Nam Quang Trading and Service Investment Co., Ltd.	294.016	
Agri TMT Co., Ltd.		10.104
HT Logistic Co., Ltd.	189.596	
Thang Long Tobacco Single-member Co., Ltd.	2.581.400	3.280.400
Nitoco Production, Trading and Service Co., Ltd.	2.653	
Thinh Tam Thuc Trading and Service Co., Ltd.	18.444	
Viet Trung Trading and Import-Export Co., Ltd.		360
Dong Thap Tobacco Single-member Co., Ltd.	19.400	78.800
Bac Son Tobacco Single-member Co., Ltd.	28.874	75.000
Thanh Hoa Tobacco Single-member Co., Ltd.	113.812	
Nhat Huy Gia Lai Co., Ltd.	18.730	
Vinataba - Philip Morris Co., Ltd.	90.000	48.689
Trung Anh Trading and Service Import-Export Co., Ltd.	2.794	
The Hung Import-Export Co., Ltd.	17.610	
Hanchen Tobacco Limited	4.414.905,51	4.975.191,27

- Finished tobacco products	5.947.740	2.056.841
Hoang Lien Son Joint Stock Company	126.351	
Minh Tam Joint Stock Company	324.933	
Tam Thanh Phat Trading Joint Stock Company	54.800	129.040
Trung Nguyen Tobacco Joint Stock Company	5.800	62.800
Tu Linh Investment, Service and Trading Company Limited	463.000	74.000
Hung Thinh General Investment, Trading and Service Company Limited	287.429	52.783
Doan Phong Company Limited	273.600	
Nam Quang Investment, Trading and Service Company Limited	28.383	82.214
Agri TMT Company Limited	82.600	83.267
HT Logistic Company Limited	136.016	
Thang Long Tobacco Single-member Company Limited	716.798	
Binh Duong Industrial and Tobacco Services Single-member Company Limited	24.043	119.731
Nam Bao Anh Single-member Company Limited	3.856	54.200
Nitoco Production, Trading and Service Company Limited	315.100	
Thinh Tam Thuc Trading and Service Company Limited	1.410	
Viet Trung Trading and Import-Export Company Limited	224.420	262.360
Bac Son Tobacco Single-member Company Limited	14.996	11.429
Thanh Hoa Tobacco Single-member Company Limited	388.104	
Tobacco Institute Single-member Company Limited	28.075	58.110
Nhat Huy Gia Lai Company Limited	11.600	
Cuong Thinh Production, Business and Import-Export Company Limited	450.250	
Tran Minh Production, Trading and Service Company Limited	567.823	120.200
Dai Thanh Trading and Investment Company Limited	443.060	399.224
Import-Export and Trading Service Company Limited Trung Anh	190.000	12.000
The Hung Import-Export Company Limited	253.091	256.699
Hanchen Tobacco Limited	350.346	278.784
- Materials receive on behalf	104.435,50	86.161,3
Hoang Lien Son Joint Stock Company	7.581	
Tam Thanh Phat Trading Joint Stock Company	2.065	12.784
Trung Nguyen Tobacco Joint Stock Company	34	
Tu Linh Investment, Service and Trading Company Limited	880	40
Hung Thinh General Investment, Trading and Service Company Limited	276	
Nam Quang Investment, Trading and Service Company Limited	111	

Agri TMT Company Limited	1.365	3.316
Ngan Kien Phat Service and Trading Company Limited		968
Hoang Linh Long Service and Trading Company Limited	9	9
HT Logistic Company Limited	3.737	984
Luong Thin Company Limited		501
Thang Long Tobacco Single-member Company Limited	2.060,50	17.553
Nam Bao Anh Single-member Company Limited	117	87
Nitoco Production, Trading and Service Company Limited	7.660	
Thinh Tam Thuc Trading and Service Company Limited	30	
Viet Trung Trading and Import-Export Company Limited	182	27
Bac Son Tobacco Single-member Company Limited	253	170
Thanh Hoa Tobacco Single-member Company Limited	168	27
Tobacco Institute Single-member Company Limited	1.031	475
Nhat Huy Gia Lai Company Limited	1.990	
Cuong Thinh Production, Business and Import-Export Company Limited	447	296
Tran Minh Production, Trading and Service Company Limited	1.080	
Dai Thanh Trading and Investment Company Limited	701	6.419
Da Nang Tobacco Single-member Company Limited	339	38
Vinataba - Philipmoris Co., Ltd.		6.314
Trung Anh Trading Service Import-Export Co., Ltd.	9.180	9.742,3
The Hung Import-Export Co., Ltd.	11.303	
Hanchen Tobacco Limited	51.828	26.411
+ Foreign currency (USD)	6.171,27	824,09

Fixed assets held on behalf: Hanchen Tobacco HongKong Limited Company lent the Company a fiber processing line under cooperation contract No. 85/HDHT dated 27/12/2016. The Fiber Workshop was completed and put into operation from July 2018.

VI. Additional information for items presented in the Income Statement

Unit: VND

1. Revenues from sales and services rendered	Current year 30/09/2026	Previous year 30/09/2025
a) Revenue	771.526.270.286	718.058.943.573
- Revenue from sales of raw materials and finished tobacco products;	625.235.599.390	550.993.390.380
- Revenue from providing services of separating stems and processing tobacco fibers;	100.525.990.947	132.135.386.456
- Revenue from sales of other goods;	14.273.908.521	5.724.892.057

- Revenue from providing other services;	31.490.771.428	29.205.274.680
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b) Revenue from related parties (Details for each entity)	472.770.874.949	465.181.556.741
- Vinataba Philip Morris Co., Ltd.	15.189.963.910	15.595.971.520
- Hai Phong Tobacco Co., Ltd.	36.475.000	46.200.000
- Cuu Long Tobacco Single-member Co., Ltd.	2.175.000.000	
- Bac Son Tobacco Single-member Co., Ltd.	10.236.488.750	18.443.374.000
- Long An Tobacco Single-member Co., Ltd.	6.600.000.000	
- Saigon Tobacco Single-member Co., Ltd.	188.625.000.000	83.233.280.000
- Thang Long Tobacco Single-member Co., Ltd.	204.695.621.568	284.527.736.528
- Thanh Hoa Tobacco Single-member Co., Ltd.	35.406.316.100	47.966.184.500
- Dong Thap Tobacco Single-member Co., Ltd.		2.800.000.000
- Da Nang Tobacco Single-member Co., Ltd.	1.821.162.000	2.072.647.000
- An Giang Tobacco Single-member Co., Ltd.	2.100.000.000	
- Vietnam Tobacco Institute Single-member Co., Ltd.	5.884.847.621	10.496.163.193
- Hai Ha Kotobuki Co., Ltd.		7.440.000
2. Revenue deductions	Current period	Previous period
Total	0	0

3. Cost of goods sold	Current period	Previous period
- Cost of raw materials and finished tobacco products;	529.003.410.842	489.439.164.592
- Cost of processing services for separating stems and processing tobacco raw fibers;	57.070.093.258	63.806.096.750
- Cost of other goods;	13.761.604.561	5.398.189.679
- Cost of other services;	16.027.702.959	16.278.857.065
Total	615.862.811.620	574.822.308.086

4. Financial income	Current period	Previous period
- Interest on deposits and loans;	56.233.840	62.253.509
- Exchange rate difference;	286.773.100	735.384.465
- Other income	180.012.713	104.980.666
Total	523.019.653	902.618.640

5. Financial expenses	Current period	Previous period
- Loan interest;	8.984.729.314	3.796.646.780
- Exchange rate difference loss;	1.091.879.605	298.645.683
- Other financial expenses.		978.597.350
Total	10.076.608.919	5.073.889.813

a) Selling expenses incurred during the period	Current period	Previous period
Cost of materials, packaging, tools and equipment	32.895.992.932	19.654.989.957
Outsourcing service costs	66.648.271	127.492.781
Other cash expenses	32.410.524.261	19.078.562.910
	418.820.400	448.934.266
b) General management expenses incurred during the period		
Management labor costs	80.438.976.162	90.435.778.506
Material costs, management tools	47.945.564.439	64.272.906.540
Fixed asset depreciation costs	3.053.333.543	2.429.604.604
Taxes, fees and charges	7.241.589.993	5.473.831.383
Outsourcing service costs	257.588.792	50.286.154
Other cash expenses	9.404.134.431	10.362.700.624



<i>a) Selling expenses incurred during the period</i>	12.536.764.964	7.846.449.201
<i>c) Expenses by nature</i>	386.928.062.835	379.401.844.637
Labor costs	71.014.637.547	88.831.232.636
Raw material costs	206.129.404.508	196.844.639.625
Depreciation of fixed assets	11.125.321.638	9.015.408.047
Purchased services expenses	83.679.045.706	73.564.829.609
Other cash expenses	14.979.653.436	11.145.734.720

7. Other income	Current period	Previous period
- Liquidation and sale of fixed assets;	189.079.845	105.267.929
Total	189.079.845	105.267.929

8. Other expenses	Current period	Previous period
- Other taxes and expenses	751.500.052	543.888
Total	751.500.052	543.888

9. Current corporate income tax expense	Current period	Previous period
- Total accounting profit before tax	32.212.480.099	29.079.319.892
Total income subject to corporate income tax	1.653.440.510	481.385.360
+ Remuneration for non-executive Board of Directors and Supervisory Board members	901.940.458	480.750.000
+ Fines and late payment penalties for taxes		543.888
+ Exchange rate losses from revaluation at the end of the period		91.472
+ Other items	751.500.052	
Total taxable income	33.865.920.609	29.560.705.252
- Corporate income tax rate	20%	20%
- Corporate income tax	6.773.184.122	5.912.141.080
Profit after corporate income tax	25.439.295.977	23.167.178.842

Business performance results for Q3 2026: Net profit after tax was VND 9.913.010.063, an increase of VND 1.194.627.046 compared to the same period last year (previous period last year profit was VND 8.718.383.017).

Cumulative business performance results for the first 9 months of 2026: Net profit after tax was VND 25.439.295.977, an increase of VND 2.272.117.135 compared to the same period last year (previous period last year profit was VND 23.167.178.842).

The primary reason is that, in the third quarter of 2026 and the first nine months of 2026, the Company's revenue from sales and services increased, as did its gross profit, which in turn led to an increase in profit after tax.

VII. Additional information for items presented in the Cash Flow Statements

1. Cash held by the enterprise but not available for use: None

2. Non-cash transactions affecting the Statement of Cash Flows in the future: None.

Unit: VND

3. Actual proceeds from borrowings received during the period	Current year	Previous year
- Cash proceeds from borrowings under ordinary loan agreements	521.615.203.853	603.320.751.366

4. Actual principal repayments made during the period	Current year	Previous year
- Principal repayments under ordinary loan agreements	521.974.792.833	540.935.785.330

5. Acquisition and disposal of subsidiaries during the reporting period: None.

VIII. Other information

1. Contingent Liabilities, Commitments, and Other Financial Information:

As of September 30, 2026, the Company has the following non-cancellable operating lease commitments with estimated payment schedules and liabilities:

Within one year (2026)	888.590.000
From the second to the fifth year (2027 – 2030)	3.998.655.000
After the fifth year (from 2031 onwards)	18.993.611.250
Plus	23.880.856.250

The operating lease payments are as follows:

- Total lease amount for 80.000 m2 at Tien Son Industrial Park - Bac Ninh, with a lease term of 49 years and 3 months, starting from September 23, 2000, with the Infrastructure Development Investment Company under Land Lease Contract No. 06/2008/CTHT-HDKT dated November 1, 2008, Appendix No. 01/PLHD-2015 dated January 2, 2015. Accordingly: The infrastructure usage fee is 5.354 VND/m2/year excluding VAT. The total infrastructure usage fee that the company had to pay for 49,25 years was 22.989.950.287 VND, which the company has fully paid. The industrial service and infrastructure maintenance fee is 8.504 VND/m2/year excluding VAT (corresponding to the selling exchange rate of Vietnam Foreign Trade Commercial Bank (Vietcombank) of 1 US dollar



equals 21.260 VND). This unit price will be adjusted up/down according to the selling exchange rate of Vietcombank at the time of annual payment; Land lease fees are implemented according to the Decision of the competent authority; According to Investment Incentive Certificate No. 71/GCNUĐĐT-BN dated January 20, 2005, issued by the People's Committee of Bac Ninh province, the Company is exempt from paying land lease fees for the first 10 years and receives a 50% reduction for the remaining years of the Project's operation.

- The total lease amount for 5.000 m2 in Tien Son Industrial Park - Bac Ninh, with a lease term of 49 years and 3 months, starting from September 23, 2000, with the Infrastructure Development Investment Company, under Land Lease Contract No. 02/2011/CTHT-HĐKT dated October 1, 2011, and Appendix No. 02/PLHĐ-2015 dated January 2, 2015. Infrastructure usage fees have been paid according to Land Lease Contract No. 23/09-HĐKT dated September 23, 2000, and Appendix No. 01/2004/PLBS dated July 25, 2004, amounting to VND 1.420.795.503. The industrial service and infrastructure maintenance fee is 8.504 VND/m2/year excluding VAT (equivalent to the selling exchange rate of Vietnam Foreign Trade Commercial Bank: 1 US dollar equals 21.260 VND). This price will be adjusted up or down according to the selling exchange rate of Vietcombank at the time of payment in June of each year.

- Appendix 04 dated June 20, 2024, of Land Lease Contract No. 06/2008/CTHT-HĐKT dated November 1, 2008, and Appendix 04 dated June 20, 2024, of Land Lease Contract No. 02/2011/CTHT-HĐKT dated October 1, 2011, stipulates that the unit price for industrial services and infrastructure maintenance is 11.430 VND/m2/year excluding VAT. This unit price will remain stable for two years from January 1, 2025, to December 31, 2026. The unit price for industrial services and infrastructure maintenance in subsequent years will be adjusted annually in accordance with changes in the Consumer Price Index (CPI) issued annually by the General Statistics Office of Vietnam, market prices, and the cost of maintenance and repair of the industrial park for operational purposes. of the land lessee at the time of adjustment.

2. Events occurring after the end of the accounting period: There are no events affecting the financial statements that occurred in the period after the closing date for preparing the financial statements.

3. Comparative information (changes in information in the financial statements of previous accounting periods): These are the figures in the financial statements for the period ending September 30, 2025, and audited by the State Audit Office on the Notice of audit results at Ngan Son Joint Stock Company.

4. Certain indicators have been adjusted retroactively, as per the appendix to the State Audit report included in the notification of audit results for Ngan Son Joint Stock Company, as follows:

Restatement of certain items in the balance sheet as of December 31, 2025, is as follows:

ITEM	Code	31/12/2025	RE-PRESENT	DIFFERENCE
ASSETS				
B - NON – CURRENT ASSETS	200	73.880.660.630	75.097.963.607	1.217.302.977
II. Fixed assets	220	38.288.801.056	39.532.873.314	1.244.072.258
1. Tangible fixed assets	221	35.701.833.377	36.945.905.635	1.244.072.258
- Historical costs	222	326.130.517.030	327.690.665.313	1.560.148.283
- Accumulated depreciation	223	(290.428.683.653)	(290.744.759.678)	(316.076.025)

VI. Other current assets	270	28.529.683.088	28.502.913.807	(26.769.281)
1. Short-term prepaid expenses	271	28.529.683.088	28.502.913.807	(26.769.281)
TOTAL ASSETS (100 + 200)	280	454.729.940.439	455.947.243.416	1.217.302.977
NGUỒN VỐN				-
C - LIABILITIES	300	261.764.728.692	262.008.189.287	243.460.595
I. Current liabilities	310	261.764.728.692	262.008.189.287	243.460.595
3. Dividend payables	314	3.088.567.933	3.332.028.528	243.460.595
D - OWNER'S EQUITY	400	192.965.211.747	193.939.054.129	973.842.382
I. OWNER'S EQUITY	410	192.965.211.747	193.939.054.129	973.842.382
11. Undistributed profit after tax	420	24.323.339.774	25.297.182.156	973.842.382
- Undistributed profit after tax for the current period	420b	24.323.339.774	25.297.182.156	973.842.382
TOTAL SOURCES (440 = 300 + 400)	440	454.729.940.439	455.947.243.416	1.217.302.977

Adjust certain items in the 2025 Statement of Profit or Loss as follows:

ITEM	Code	31/12/2025	RE-PRESENT	DIFFERENCE
8. Selling expenses	25	28.547.724.279	27.631.919.979	(915.804.300)
9. General administration expenses	26	93.825.977.898	93.524.479.221	(301.498.677)
10. Net profits from operating activities	30	30.472.387.551	31.689.690.528	1.217.302.977
14. Total net profit before tax	50	30.624.475.237	31.841.778.214	1.217.302.977
15. Current corporate income tax expenses	51	6.301.135.463	6.544.596.058	243.460.595
17. Profits after corporate income tax	60	24.323.339.774	25.297.182.156	973.842.382
18. Basic earnings per share	70	2.171	2.171	-

Reason for the discrepancy: profit after tax increased by VND 973,842,382 following the audit, primarily due to a reduction in certain selling and administrative expenses..

PREPARED BY



Dinh Thanh Huy

CHIEF ACCOUNTANT



Nguyen Thi Thao

Bac Ninh, October 20, 2026



Nguyễn Chí Thanh 27