

SONG HONG ALUMINUM GROUP JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

FOR Q₂/2026



SHALUMI Aluminum Group Joint Stock Company

Address: Hong Ha Street, Thanh Mieu Ward, Phu Tho Province, Vietnam

Form B 01a - DN

Issued pursuant to Circular No. 99/2025/TT-BTC

October 27, 2025, from the Ministry of Finance

MID-YEAR FINANCIAL STATEMENT REPORT

As of June 30, 2026

Unit of measurement: VND

ASSET	Code	Explanation	Quarter-end numbers	First number of the year
1	2	3	4	5
A. CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 160)	100		865,735,026,285	812,041,766,129
I. Cash and cash equivalents (110=111+112)	110	V.1	9,145,423,886	2,485,963,663
1. Money	111		9,145,423,886	2,485,963,663
2. Cash equivalents	112			
II. Short-term financial investments (120=121+122+123)	120			
1. Trading securities	121			
2. Provision for impairment of trading securities (*)	122			
3. Investment held until maturity.	123			
III. Short-term receivables (130=131+132+133+134+135+136+137+139)	130		242,857,628,987	198,848,370,926
1. Short-term receivables from customers	131	V.2	220,309,501,739	176,641,539,943
2. Prepayment to short-term suppliers	132	V.3	1,406,933,186	1,260,511,330
3. Short-term intercompany receivables	133			
4. Payments must be collected according to the construction contract schedule.	134			
5. Short-term loans receivable	135	V.4a		-
6. Other receivables	136	V.4b	36,505,011,010	36,507,615,130
7. Provision for doubtful short-term receivables (*)	137	V.5	(15,363,816,948)	(15,561,295,477)
8. Assets awaiting processing	139			
IV. Inventory (140=141+149)	140		607,412,836,941	602,434,700,292
1. Inventory	141	V.6	607,412,836,941	602,434,700,292
2. Provision for inventory devaluation (*)	149			
VI. Other current assets (160=161+162+163+164+165)	160		6,319,136,471	8,272,731,248
1. Short-term prepaid expenses	161	V.7a	6,319,136,471	8,266,190,579
2. Deductible VAT	162		-	6,540,669
3. Taxes and other amounts due to the State	163	V.12b	-	-
4. Government bond repurchase transactions	164			
5. Other current assets	165			
B - Long-term assets (200 = 210 + 220 + 240 + 250 + 260 + 270)	200		111,677,312,969	120,136,421,451
I. Long-term receivables (210 = 211 + 212 + 213 + 214 + 215 + 216 + 219)	210		-	-
1. Long-term receivables from customers	211			
2. Long-term advance payment to the seller.	212			
3. Business capital in subsidiary units	213			
4. Long-term intercompany receivables	214			

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ASSET	Code	Explanation	Quarter-end numbers	First number of the year
1	2	3	4	5
5. Long-term loans must be recovered.	215			
6. Other long-term receivables	216		-	
7. Provision for long-term doubtful receivables(*)	219			
II. Fixed Assets (220=221+224+227)	220		102,065,608,990	109,472,659,488
1. Tangible fixed assets (221=222+223)	221	V.8	102,065,608,990	109,472,659,488
- Full price	222		346,663,476,332	346,598,580,332
- Accumulated depreciation value(*)	223		(244,597,867,342)	(237,125,920,844)
2. Fixed assets under finance lease (224=225+226)	224		-	-
- Full price	225		-	-
- Accumulated depreciation value(*)	226		-	-
3. Intangible fixed assets (227=228+229)	227			
- Full price	228			
- Accumulated depreciation value(*)	229			
IV. Investment properties (240=241+242)	240			
Full price	241	V.9		
Accumulated depreciation value(*)	242			
V. Long-term work-in-progress assets (250 = 251 + 252)	250		-	-
1. Long-term work-in-progress production and business costs	251			
2. Construction costs in progress	252	V.10	-	-
VI. Long-term financial investment (260 = 261 + 262 + 263 + 264 + 265)	260			
1. Investing in subsidiaries	261			
2. Investing in joint ventures and affiliated companies.	262			
3. Investing capital in other entities.	263			
4. Provision for long-term financial investments (*)	264			
5. Investment held until maturity.	265			
VI. Other long-term assets (270 = 271 + 272 + 273 + 274)	270		9,611,703,979	10,663,761,963
1. Non-current Deferred Expenses	271	V.7b	9,611,703,979	10,663,761,963
2. Deferred income tax assets	272			
3. Long-term equipment, supplies, and spare parts.	273			
4. Other long-term assets	274			
TOTAL ASSETS (280 = 100 + 200)	280		977,412,339,254	932,178,187,580

MID-YEAR FINANCIAL STATEMENT REPORT

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Unit of measurement: VND

ASSET	Code	Explanation	Quarter-end numbers	First number of the year
1	2	3	4	5
C. Liabilities (300 = 310 + 330)	300		736,146,394,709	690,875,654,462
I. Short-term liabilities (310 = 311 + 312 + ... + 323 + 324 + 325)	310		731,403,597,171	685,496,480,904
1. Short-term payables to suppliers.	311	V.11	199,256,602,164	160,767,642,907
2. Short-term advance payment by the buyer	312		12,853,739,841	10,848,965,078
3. Dividends and profits must be paid.	313		2,069,343,700	-
4. Taxes and other payments due to the State	314	V.12a	1,314,670,710	1,132,239,602
5. Workers must be paid.	315		972,046,528	1,906,425,048
6. Short-term payables	316	V.13	815,142,983	756,837,470
7. Short-term internal payments required.	317			
8. Payment must be made according to the construction contract schedule.	318			
9. Short-term unearned revenue	319			
10. Other short-term payables	320	V.14	707,097,380	1,225,232,965
11. Short-term loans and financial leases	321	V.15a	511,915,646,895	507,345,630,864
12. Short-term provisions for liabilities	322			
13. Reward and Welfare Fund	323		1,499,306,970	1,513,506,970
14. Price Stabilization Fund	324			
15. Government bond repurchase transactions	325			
II. Long-term debt (330 = 331 + 332 + ... + 343 + 344)	330		4,742,797,538	5,379,173,558
1. Long-term payment to the seller.	331			
2. Buyers pay in advance for a long term.	332			
3. Long-term taxes and other payments due to the State.	333			
4. Long-term costs	334			
5. Internal payments for working capital.	335			
6. Long-term internal payment required.	336			
7. Revenue awaiting long-term allocation	337			
8. Other long-term payables	338		3,996,964,188	4,590,840,210
9. Long-term loans and financial leases	339	V.15b	745,833,350	788,333,348
10. Convertible bonds	340			
11. Preferred stock	341			
12. Deferred income tax payable	342			
13. Long-term provisions for liabilities	343			
14. Science and Technology Development Fund	344			

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Unit of measurement: VND

ASSET	Code	Explanation	Quarter-end numbers	First number of the year
1	2	3	4	5
D. Equity (400 = 410 + 430)	400		241,265,944,545	241,302,533,118
I. Equity (410 = 411 + 412 + 000 + 420 + 421 + 422)	410	V.16	241,265,944,545	241,302,533,118
1. Owner's capital contribution (411 = 411a + 411B)	411		206,934,370,000	206,934,370,000
- Common stock with voting rights	411a		206,934,370,000	206,934,370,000
- Preferred stock	411b			
2. Share capital surplus	412		980,391,200	980,391,200
3. Bond conversion option	413			
4. Other owner's equity	414			
5. Treasury shares(*)	415			
6. Revaluation difference of assets	416			
7. Exchange rate difference	417			
8. Development Investment Fund	418		31,289,375,333	29,871,744,338
9. Business Restructuring Support Fund	419			
10. Other funds belonging to equity capital	420			
11. Undistributed after-tax profit (421 = 421b + 421b)	421		2,061,808,012	3,516,027,580
- Undistributed net profit accumulated up to the end of the previous period	421a			3,516,027,580
- Undistributed net profit for this period	421b		2,061,808,012	
12. Capital investment for basic construction	422			
II. Other funding sources and funds (430 = 431 + 432)	430			
1. Funding sources	431			
2. Sources of funding used to acquire fixed assets	432			
Total capital (440 = 300 + 400)	440		977,412,339,254	932,178,187,580

Monday, July 20, 2026

Schedule maker



Cao Thi Thu Hien

Chief accountant



Tran Giang Nam

General Director



Mid-year business performance report
Second quarter of 2026

Unit of measurement: VND

TARGETS	Code	Explan	Quarter 2		Cumulative figures from the beginning of the year to the end of the quarter	
			This year	Last year	This year	Last year
1. Revenue from sales and services	01	VI.1	318,388,095,456	325,981,911,994	560,829,510,014	510,982,205,678
2. Deductions	02					
- Discount on goods	02a					
- Returned goods	02b	VI.2				
3. Net revenue from sales and services (10=1-2)	10	VI.3	318,388,095,456	325,981,911,994	560,829,510,014	510,982,205,678
4. Cost of goods sold	11	VI.4	302,454,475,270	313,967,301,612	531,209,911,042	486,852,666,966
5. Gross profit from sales and services (20=10-11)	20		15,933,620,186	12,014,610,382	29,619,598,972	24,129,538,712
6. Profit/loss from the sale and liquidation of investment properties.	21	VI.5	249,942,341	288,276,183	412,852,326	344,856,033
7. Financial costs	22	VI.6	10,639,241,103	8,183,461,457	20,037,390,367	15,272,744,354
- Including: Interest expense	23		10,630,683,652	7,955,060,077	19,995,492,055	15,013,318,356
8. Cost of goods sold	25	VI.8	1,222,668,362	1,450,657,558	2,226,334,164	2,799,103,749
9. Business management costs	26	VI.9	2,761,944,683	1,804,501,959	4,652,645,743	5,048,207,657
10. Net profit from business operations {30=20+(21-22)-(25+26)}	30		1,559,708,379	864,265,591	3,116,081,024	1,354,338,985
11. Other income	31	VI.10	144,242,382	61,837,068	144,242,382	412,093,888
12. Other expenses	32	VI.11	528,890,478	16,228,855	546,450,713	50,073,287
13. Other profit (40 = 31 - 32)	40		(384,648,096)	45,608,213	(402,208,331)	362,020,601
14. Total accounting profit before tax (50 = 30 + 40)	50		1,175,060,283	909,873,804	2,713,872,693	1,716,359,586
15. Current Corporate Income Tax Expense	51	VI.12	340,790,152	185,220,532	652,064,681	353,286,575
16. Deferred Corporate Income Tax Expense	52					
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		834,270,131	724,653,272	2,061,808,012	1,363,073,011
18. Earnings per share	70					
19. Declining earnings per share	71					

Schedule maker

Cao Thi Thu Hien

Chief accountant

Tran Giang Nam

Monday, July 20, 2026

General Director



SHALUMI Aluminum Group Joint Stock Company

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Form B 03a - DN

Issued pursuant to Circular No. 99/2025/TT-BTC
October 27, 2025, from the Ministry of Finance**CASH FLOW STATEMENT**

(Using the indirect method)

Second quarter of 2026

Unit of measurement: VND

TARGETS	Code	Cumulative figures from the beginning of the year to the end of the quarter	
		This year	Last year
I. Cash flow from operating activities			
1. Profit before tax	01	2,713,872,693	1,716,359,586
2. Adjustments for the amounts			
+ Depreciation of fixed assets	02	7,471,946,498	7,296,394,512
+ Depreciation of fixed assets	03		
+ (Profit)/Loss from exchange rate differences due to revaluation of monetary items denominated in foreign currency	04		
+ (Lãi)/lỗ từ hoạt động đầu tư	05		
+ Interest expense	06	19,995,492,055	15,013,318,356
+ Other adjustments	07		
3. Profit/(loss) from business operations before changes in working capital (08=01+02+03+04+05+06+07)	08	30,181,311,246	24,026,072,454
-(Increase)/decrease in accounts receivable	09	(53,172,802,234)	40,131,566,094
-(Increase)/decrease in inventory	10	4,978,136,649	(6,073,190,734)
- Increase/(decrease) in liabilities (excluding interest payable and corporate income tax payable)	11	38,688,080,514	(73,847,529,181)
- Increase or decrease upfront costs	12	2,999,112,092	3,492,666,059
- Increase or decrease in trading securities	13		
- Interest already paid	14	(19,934,936,542)	(14,216,392,782)
Corporate income tax has been paid.	15	(979,228,297)	
Other income from business operations	16		
Other cash outflows from business operations	17		
Net cash flow from operating activities (20=08+09+10+...+16+17)	20	2,759,673,428	(26,486,808,090)
II. Cash flow from investing activities			
1. Expenditures for the purchase and construction of fixed assets and other long-term assets.	21	(712,729,234)	(3,309,538,578)
2. Proceeds from the liquidation and sale of fixed assets and other long-term assets.	22		
3. Cash disbursed for loans and purchases of debt instruments from other entities.	23		
4. Proceeds from loan repayments and resale of debt instruments from other entities.	24		
5. Investment funds contributed to other entities.	25		
6. Recovered investment capital contributed to other entities.	26		
7. Interest income from loans, dividends, and distributed profits.	27		

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October 27, 2025, from the Ministry of Finance**CASH FLOW STATEMENT**

(Using the indirect method)

Second quarter of 2026

Unit of measurement: VND

TARGETS	Code	Cumulative figures from the beginning of the year to the end of the quarter	
		This year	Last year
III. Net cash flow from investing activities (30=21+22+23+..+27)	30	-712,729,234	-3,309,538,578
1. Proceeds from issuing shares and receiving capital contributions from owners.	31		
2. Money used to return capital contributions to owners and to repurchase issued shares of the enterprise.	32		
3. Money received from borrowing	33	452,702,759,550	502,505,757,073
4. Payment of principal loan amount	34	-448,132,743,519	-475,981,994,976
5. Payments for financial lease debt	35	42,499,998	
6. Dividends and profits paid to owners	36		
Net cash flow from financing activities (40=31+32+33+34+35+36)	40	4,612,516,029	26,523,762,097
Net cash flow for the year (50 = 20 + 30 + 40)	50	6,659,460,223	(3,272,584,571)
Cash and cash equivalents at the beginning of the year	60	2,485,963,663	7,457,742,138
The impact of changes in foreign exchange rates	61		
Cash and cash equivalents at year-end	70	9,145,423,886	4,185,157,567

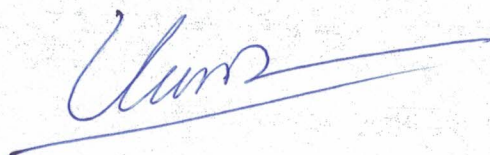
Monday, July 20, 2026

Schedule maker



Cao Thi Thu Hien

Chief accountant



Tran Giang Nam

General Director



NOTES TO THE FINANCIAL STATEMENTS

Second quarter of 2026

(These notes are an integral part of and must be read in conjunction with the Financial Statements.)

I. CHARACTERISTICS OF BUSINESS OPERATIONS

1. Forms of capital ownership

Song Hong Aluminum Shalumi Group Joint Stock Company, formerly known as Song Hong Aluminum Company under Song Hong Corporation, was established by Decision No. 398/QD-BXD dated April 1, 1999, of the Ministry of Construction and was privatized from a state-owned enterprise by Decision No. 1321 dated August 16, 2004, of the Ministry of Construction.

The company operates under Business Registration Certificate No. 2600213532, amended for the 18th time on July 16, 2025, issued by the Business Registration Office - Department of Finance of Phu Tho province.

According to the Business Registration Certificate, the registered capital is VND 206,934,370,000 (Two hundred and six billion nine hundred and thirty-four million three hundred and seventy thousand dong), equivalent to 20,693,437 shares with a par value of VND 10,000 per share. The company's shares have the ticker symbol NSH and are listed on the Hanoi Stock Exchange (HNX).

The company's head office address is: Hong Ha Street, Thanh Mieu Ward, Phu Tho Province, Vietnam.

2. Business Area

Manufacturing and trading of various types of aluminum and other related activities.

3. Business lines

The company's main activities are:

- Manufacture of metal components;
- Wholesale trade of metals and metal ores;
- Mechanical processing; metal treatment and coating;

4. The characteristics of the Company's business operations during the accounting period affect the financial statements.

During the year, no activities had a significant impact on the figures in the Company's financial statements for the fiscal year ended December 31, 2025.

II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

1. Accounting period: The Company's accounting year follows the calendar year, beginning on January 1st and ending on December 31st each year.

2. The currency used in accounting: The currency used in accounting records is the Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGULATIONS APPLIED AT THE COMPANY

1. Applicable accounting system

The company applies the Corporate Accounting System issued under Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance amending and supplementing some articles of Circular 200/2014/TT-BTC. And Circular 99/2025/TT-BTC dated October 27, 2025.

2. Statement on compliance with Vietnamese Accounting Standards and Accounting Regulations

The company has applied Vietnamese Accounting Standards and the guiding documents for those Standards issued by the State. Financial statements are prepared and presented in accordance with the provisions of each standard, the circulars guiding the implementation of the standards, and the current accounting system in effect.

IV. ACCOUNTING POLICIES APPLIED AT THE COMPANY

1. Normal business cycle

The company's normal production and business cycle does not exceed 12 months.

2.1. Financial tools:

Initial observations

Financial assets

The Company's financial assets include cash and cash equivalents, accounts receivable and other receivables, loans, and short-term and long-term investments. At the time of initial recognition, financial assets are determined by the purchase price/issuance cost plus other expenses directly related to the purchase and issuance of those financial assets.

Financial liabilities

The company's financial liabilities include loans, accounts payable to suppliers and other payables, and accrued expenses. At the time of initial recognition, financial liabilities are determined by the issuance price plus any costs directly related to the issuance of those financial liabilities.

Value after initial recording

Currently, there are no regulations regarding the revaluation of financial instruments after initial recognition.

2.2. Transactions in foreign currency

The actual exchange rate for foreign currency transactions occurring during the year:

- The actual exchange rate is the rate stipulated in the foreign currency purchase and sale contract between the Company and the commercial bank.
- The exchange rate when contributing or receiving capital contributions is the foreign currency buying rate of the bank where the Company opens an account to receive capital from investors on the date of capital contribution;
- The exchange rate used when recording accounts receivable is the buying rate of the commercial bank where the Company designates the customer to make payment at the time the transaction occurs;
- The exchange rate used when recording liabilities is the selling rate of the commercial bank where the Company expects to conduct the transaction at the time the transaction occurs;
- The exchange rate used when purchasing assets or making immediate payments in foreign currency is the buying rate of the commercial bank where the Company makes the payment.

The actual exchange rate used when revaluing monetary items denominated in foreign currencies at the time of preparing the financial statements:

- For items classified as assets, the foreign exchange buying rate applies;
- For foreign currency deposits, the buying rate of the bank where the Company opens its foreign currency account will be applied.
- For items classified as liabilities, the foreign exchange selling rate of the commercial bank where the Company regularly conducts transactions shall apply.
- All actual exchange rate differences arising during the period and differences resulting from the revaluation of ending balances of monetary items denominated in foreign currency are accounted for in the operating results of the accounting period.

2.3. Cash and cash equivalents

Money includes cash in hand, demand deposits, and monetary gold used as a store of value, excluding gold classified as inventory used as raw materials for the production of products or goods for sale.

Cash equivalents are short-term investments with a maturity period of no more than 3 months, which are highly liquid, easily convertible into specific amounts of cash, and do not carry significant conversion risks.

2.4. Financial Investments

Trading securities are recorded in the accounting books at their original cost, which includes: the purchase price plus any purchase costs (if applicable) such as brokerage fees, transaction fees, information provision fees, taxes, levies, and bank fees. The original cost of trading securities is determined based on the fair value of the payments at the time the transaction occurs.

Investments held to maturity include: time deposits (including promissory notes and bills of exchange), bonds, preferred shares that the issuer is obligated to repurchase at a certain point in the future, and loans held to maturity for the purpose of earning periodic interest, and other investments held to maturity.

The book value of investments in subsidiaries, joint ventures, and associated companies is determined at their original cost.

The book value of investments in equity instruments of other entities in which the investor does not have control, joint control, or significant influence over the investee is determined at cost if the investment is in cash, or at revalued cost if the investment is in non-monetary assets.

Dividends received in the form of shares only record the number of shares received; they do not record an increase in the value of the investment or financial income.

The value of the swapped shares is determined by their fair value on the exchange date. Fair value for shares of a listed company is the closing price on the stock exchange; for unlisted shares traded on the UPCOM exchange, it is the closing price on the UPCOM exchange; and for other unlisted shares, it is the agreed price in the contract or the book value at the time of the exchange.

Provisions for impairment of investments are established at the end of the year as follows:

- For securities investments: the basis for provisioning is the difference between the original cost of the investments as recorded in the accounting books and their market value at the time the provision is made.
- For long-term investments (not classified as trading securities) that do not have a significant impact on the investee: if the investment is in listed shares or the fair value of the investment can be reliably determined, the provision is based on the market value of the shares; if the fair value

of the investment cannot be determined at the time of reporting, the provision is based on the financial statements of the investee at the time of provision.

- For investments held until maturity, the recoverability is assessed to establish provisions for doubtful receivables in accordance with the law.

2.5. Accounts Receivable

Accounts receivable are tracked in detail according to the due date, debtor, currency type, and other factors as required by the Company's management needs.

Provisions for doubtful receivables are established for: overdue receivables as stipulated in economic contracts, loan agreements, contractual commitments or debt commitments, and receivables that are not yet due but are unlikely to be collected. Specifically, the provision for overdue receivables is based on the principal repayment period according to the original sales contract, excluding any debt extensions between the parties, and for receivables that are not yet due but the debtor has gone bankrupt, is undergoing dissolution procedures, is missing, or has absconded.

2.6. Inventory

Inventory is recorded at cost. If the net realizable value is lower than the cost, the inventory is recorded at its net realizable value. The cost of inventory includes the purchase cost, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

Inventory value is determined using the weighted average method.

Inventory is accounted for using the perpetual inventory method.

Methods for determining the value of work-in-progress at the end of the period:

Work-in-progress production costs are the aggregated costs of key raw materials for each type of unfinished product.

The provision for inventory devaluation is established at the end of the period based on the difference between the original cost of inventory and its net realizable value.

2.7. Fixed Assets

In accordance with Circular 45/2013/TT-BTC dated April 25, 2013, and the amending and supplementing Circular 147/2016/TT-BTC dated October 13, 2016, of the Ministry of Finance, guiding the management, use, and depreciation of fixed assets, tangible and intangible fixed assets are recorded at their original cost. During their use, tangible and intangible fixed assets are recorded at their original cost, accumulated depreciation, and remaining value. Depreciation is calculated using the straight-line method. The depreciation period is estimated as follows:

- Houses and buildings	10 - 30 years
- Machinery and equipment	04 - 20 years
- Means of transport	5 - 10 years
- Office equipment	03 - 05 years

The company's land use rights are for an unlimited period, therefore no depreciation is required.

2.8. Construction in progress costs

Work-in-progress construction costs include fixed assets under purchase and construction that are not completed at the end of the accounting period and are recorded at cost. These costs include construction costs, equipment installation costs, and other direct costs. Work-in-progress construction costs are only depreciated when these assets are completed and put into use.

2.9. Upfront costs

Expenses incurred related to the business results of multiple accounting periods are recorded as prepaid expenses to be gradually allocated to the business results in subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses to the cost of production and business operations in each accounting period is based on the nature and extent of each type of expense to select an appropriate allocation method and criteria. Prepaid expenses are gradually allocated to the cost of production and business operations using the straight-line method.

The business advantages arising from the equitization of state-owned enterprises are allocated gradually over a maximum period of 3 years.

2.10. Liabilities

Accounts payable are tracked by payment due date, payer, currency type, and other factors as required by the Company's management needs.

2.11. Loans and lease liabilities

The value of a lease liability is the total amount payable, calculated as the present value of the minimum lease payments or the fair value of the leased asset.

Loans and lease payments are tracked by individual lender, loan agreement, and repayment term. In the case of loans or debts denominated in foreign currency, detailed tracking is performed in the original currency.

2.12. Borrowing Costs

Borrowing costs are recognized as production and business expenses in the period in which they are incurred, except for borrowing costs directly related to the investment in construction or

production of assets under construction, which are included in the value of those assets (capitalized) when all the conditions stipulated in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met. In addition, for specific loans used for the construction of fixed assets and investment properties, interest expenses are capitalized even if the construction period is less than 12 months.

For general loans used for the construction or production of an unfinished asset, the amount of borrowing costs eligible for capitalization in each accounting period is determined by the capitalization rate of the weighted average cumulative costs incurred for the construction or production of that asset. The capitalization rate is calculated based on the weighted average interest rate of outstanding loans during the period, excluding specific loans used for the construction or production of an unfinished asset. The capitalization rate for interest expense during the period is 0%.

2.13. Costs payable

Amounts payable for goods and services received from sellers or provided to buyers during the reporting period but not yet paid are recognized as production and business expenses for the reporting period.

The recording of accrued expenses as production and business costs in the period is carried out according to the matching principle between revenue and expenses incurred during the period. Accrued expenses will be settled with the actual expenses incurred. The difference between the amount provisioned and the actual expenses will be reversed.

2.14. Provisions for liabilities

Provisions for liabilities are only recognized when the following conditions are met:

- An enterprise has a present obligation (legal or joint obligation) resulting from an event that has already occurred;
- A decline in economic benefits may occur, leading to a requirement to settle the debt obligation; and
- Provide a reliable estimate of the value of that debt obligation.

The recognized value of a provision for liabilities is the most reasonable estimate of the amount that would be required to settle the current liability at the end of the accounting period.

Only expenses related to the provision for liabilities that was initially established will be offset by that provision for liabilities.

Provisions for liabilities are recognized as production and business expenses for the accounting period. The difference between the unused provision for liabilities established in the previous accounting period and the provision for liabilities established in the current reporting period is

reversed and recorded as a reduction in production and business expenses for the period, except for any excess of the provision for liabilities related to construction warranty which is reversed and recorded as other income for the period.

2.15. Equity

Owner's investment capital is recorded based on the actual capital contributed by the owner.

Share premium reflects the difference between the par value, direct costs associated with issuing shares, and the issue price of shares (including cases of reissuing treasury shares) and can be a positive premium (if the issue price is higher than the par value and direct costs associated with issuing shares) or a negative premium (if the issue price is lower than the par value and direct costs associated with issuing shares).

Other capital, which is part of Equity, reflects the amount of business capital formed by additions from business operations or by gifts, donations, sponsorships, or asset revaluation (if permitted to increase or decrease the owner's investment capital).

Treasury stock is stock issued by a company and repurchased by the company. This stock is not canceled and will be reissued within a period stipulated by securities law. Treasury stock is recorded at its actual repurchase value and presented on the Balance Sheet as a reduction in Owner's Equity. The cost of treasury stock when reissued or used to pay dividends, bonuses, etc., is calculated using the weighted average method.

Undistributed after-tax profit reflects the business results (profit, loss) after corporate income tax and the situation of profit distribution or loss treatment of the Company. Profit distribution is carried out when the Company has undistributed after-tax profit that does not exceed the undistributed after-tax profit shown in the consolidated financial statements after excluding the impact of gains recognized from bargain purchase transactions. In the case of dividend payments, profits to owners exceeding the undistributed after-tax profit are recorded as a reduction in capital contribution.

Undistributed after-tax profits may be distributed to investors based on their capital contribution ratio after approval by the General Meeting of Shareholders/Board of Directors and after allocating funds in accordance with the Company's Charter and Vietnamese law.

Dividends payable to shareholders are recorded as a liability in the Company's Balance Sheet after the Company's Board of Directors announces the dividend distribution and the Vietnam Securities Depository Center announces the record date for receiving dividends.

2.16. Revenue

Sales revenue

- Sales revenue is recognized when the following conditions are met simultaneously:

- Most of the risks and benefits associated with ownership of a product or commodity have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the owner or the right to control the goods;
- Revenue is determined with relative certainty;
- The company has obtained or will obtain economic benefits from the sales transaction;
- Identify the costs associated with the sales transaction.

Revenue from providing services

- Revenue from providing services is recognized when the following conditions are simultaneously met:
- Revenue is determined with relative certainty;
- There is potential to obtain economic benefits from the transaction of providing that service;
- Determine the portion of work completed as of the date the Balance Sheet is prepared;
- Identify the costs incurred for the transaction and the costs to complete the transaction for providing that service.

The portion of service delivery completed is determined using the work completion assessment method.

Financial operating revenue

Revenue arising from interest, royalties, dividends, shared profits and other financial operating revenues is recognized when both of the following two (2) conditions are met:

- There is potential to gain economic benefit from that transaction;
- Revenue figures are determined with relative certainty.

Dividends and distributed profits are recognized when the company is entitled to receive dividends or profits from capital contributions.

2.17. Cost of Goods Sold

Cost of goods sold reflects the cost value of products, goods, and services sold during the period.

2.18. Financial costs

The expenses recorded as financial expenses include:

- Costs or losses related to financial investment activities;
- The cost of borrowing money;
- Short-term securities transfer loss expense, securities sale transaction cost;

- Provisions for impairment of trading securities, provisions for investment losses in other entities, losses arising from the sale of foreign currency, exchange rate losses, etc.

These amounts are recorded based on the total amount generated during the period and are not offset against financial income.

2.19. Corporate Income Tax

a) Deferred income tax assets and deferred income tax liabilities

Deferred income tax assets are determined based on the total deductible temporary differences and the carry-forward deductible value of unused tax losses and tax credits. Deferred income tax liabilities are determined based on these deductible temporary differences.

Deferred corporate income tax assets and deferred income tax liabilities are determined at the applicable corporate income tax rate, based on the tax rates and tax laws in effect at the end of the accounting period.

b) Current Corporate Income Tax Expense and Deferred Corporate Income Tax Expense

Current corporate income tax expense is determined based on taxable income for the year and the corporate income tax rate for the current year.

Deferred corporate income tax expense is determined based on the deductible temporary difference, the taxable temporary difference, and the corporate income tax rate.

Current corporate income tax expenses are not offset against deferred corporate income tax expenses.

2.20. Stakeholders

Parties are considered related if they have the ability to control or exert significant influence over the other party in decision-making regarding financial and operational policies. Related parties of the Company include:

- Businesses that directly or indirectly, through one or more intermediaries, have control over the Company, are under the Company's control, or share control with the Company, including parent companies, subsidiaries, and affiliated companies; Individuals who directly or indirectly hold voting rights in the Company and have significant influence over the Company, key management personnel of the Company, and close family members of these individuals;
- Businesses in which the aforementioned individuals directly or indirectly hold a significant stake or have considerable influence over the business.

When considering each relationship between the parties involved, attention should be paid to the nature of the relationship, not just its legal form.

V. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET

1 CASH AND CASH EQUIVALENTS		<u>Closing balance</u>	<u>Balance at the beginning of the year</u>
Cash		3,534,322	120,518,600
Bank deposits		9,141,889,564	2,365,445,063
Total		9,145,423,886	2,485,963,663
2 CUSTOMER RECEIVABLE		<u>Closing balance</u>	<u>Balance at the beginning of the year</u>
Short-term receivables			
Phoenix Elevator and Equipment Co., Ltd.		639,350,285	721,669,059
HOLCOM Vietnam Co., Ltd.		10,329,739,568	639,755,912
The Long Thermal Insulation Panel Co., Ltd.		60,410,925	-
An Phu Industrial Construction and Investment Company Limited		-	482,529,074
Georgia Import and Trading Company		5,728,991,457	4,376,459,362
Accounts receivable from other customers		203,551,009,504	170,421,126,536
Total		220,309,501,739	176,641,539,943
3 Pay the seller in advance.		<u>Closing balance</u>	<u>Balance at the beginning of the year</u>
Short-term upfront payment to the seller			
Phu Gia Viet Mechanical Engineering Trading Company Limited		259,550,000	259,550,000
A9 Max Technology Joint Stock Company		178,000,000	178,000,000
Other objects		969,383,186	822,961,330
Total		1,406,933,186	1,260,511,330
4 Other receivables		<u>Closing balance</u>	<u>Balance at the beginning of the year</u>
Outstanding advances		-	56,727,720
Deposit, collateral		29,082,527,500	29,073,241,510
Other receivables		7,422,483,510	7,377,645,900
Total		36,505,011,010	36,507,615,130
5 Provision for doubtful short-term receivables		<u>Closing balance</u>	<u>Balance at the beginning of the year</u>
Phu Gia Viet Mechanical Engineering Trading Company Limited		259,550,000	259,550,000
DAI KOKU SHOUKOU CO.,LTD (Japan)		99,465,776	99,465,776
Kim Quy Store (CNHN)		105,395,498	105,395,498
Nguyen Phan Aluminum Shop (CNHN)		137,184,299	137,184,299
Hai Xuan Tien Trading and Services Co., Ltd.		4,567,287,568	4,567,287,568
Duy Bach Trading and Services Co., Ltd.		605,430,515	655,430,515
Tho Son Trading and Service Investment Co., Ltd.		-	104,206,249
Thien Son Construction and Trading Joint Stock Company		17,281,730	17,281,730
Song Hong Construction Corporation		3,778,686,201	3,778,686,201

Song Hong Construction Joint Stock Company 26	3,567,972,469	3,567,972,469
Cao Hai Hoang Company Limited	11,417,018	11,417,018
688 Construction and Design Consulting Company Limited	42,654,475	42,654,475
CGA Vietnam Joint Stock Company	240,707,717	340,707,717
Anh Tu Company Limited	108,578,774	108,578,774
CLD Vietnam Co., Ltd.	616,617,142	616,617,142
Tien Anh Trading and Construction Co., Ltd.	110,563,324	110,563,324
AE Company Limited	245,368,070	245,368,070
SAWIN Vietnam Joint Stock Company	19,867,213	19,867,213
CLD Phu Quoc Construction Materials Joint Stock Company	694,702,947	694,702,947
Binh Hung Thinh Mechanical Engineering Co., Ltd.	78,358,492	78,358,492
Mai Van Thuy	56,727,720	
	15,363,816,948	15,561,295,477

6 INVENTORY	<u>Closing balance</u>	<u>Balance at the beginning of the year</u>
- Raw materials	98,754,376,572	101,546,997,737
- Tools and equipment	4,829,853,528	6,176,587,937
- Work-in-progress production costs	3,024,095,103	986,984,810
- Finished goods in the company warehouse	487,190,325,254	464,628,986,224
- Goods	7,199,003,614	22,679,960,714
- The purchased goods are in transit.	6,415,182,870	6,415,182,870
Total	607,412,836,941	602,434,700,292

7 PREPAID COSTS	15,930,840,450	18,929,952,542
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	<u>Closing balance</u>	<u>Balance at the beginning of the year</u>
a. Short term		
- Insurance costs	174,236,086	210,118,931
- Tools and equipment awaiting allocation	6,144,900,385	8,056,071,648
Total	6,319,136,471	8,266,190,579
b. Long term		
- Tools and equipment awaiting allocation	432,516,322	642,303,556
- Costs of repairing fixed assets	655,923,424	874,503,702
- Factory rental costs	7,820,215,054	8,352,715,054
- Other costs	703,049,179	794,239,651
Total	9,611,703,979	10,663,761,963

8. INCREASE/DECREASE IN FIXED ASSETS

Item	Houses and buildings	Machinery and equipment	Means of transport	DC QL device	Total
Original cost of fixed assets					
Beginning balance	67,528,332,529	270,438,154,559	8,028,173,280	603,919,964	346,598,580,332
Increase during the period				64,896,000	-
Decrease during the period					
Ending balance	67,528,332,529	270,438,154,559	8,028,173,280	668,815,964	346,663,476,332
Accumulated depreciation					
Beginning balance	44,199,517,786	186,193,261,873	6,202,101,508	531,039,677	237,125,920,844
Increase during the period					-
- Depreciation during the period	1,356,833,628	5,904,096,202	194,350,950	16,665,718	7,471,946,498
Decrease during the period					
Ending balance	45,556,351,414	192,097,358,075	6,396,452,458	547,705,395	244,597,867,342
Remaining value					
On New Year's Day	23,328,814,743	84,244,892,686	1,826,071,772	72,880,287	109,472,659,488
On the last day of the term	21,971,981,115	78,340,796,484	1,631,720,822	121,110,569	102,065,608,990

9. FINANCIAL LEASE ASSETS

10	LONG-TERM UNFINISHED ASSETS	<u>Closing balance</u>	<u>Balance at the beginning of the year</u>
	a. Long-term work-in-progress production costs		
	Construction in progress	-	-
	Total	-	-
11	PAYABLE TO THE SELLER	<u>Closing balance</u>	<u>Balance at the beginning of the year</u>
	a. Short-term payables to suppliers		
	Taihai Oil and Gas Company Limited	934,110,797	1,234,110,797
	An Binh Dang Company Limited	12,867,927,079	18,011,735,642
	Thanh Hien Ha Nam Co., Ltd.	5,713,556,990	17,114,302,490
	BRS BROTHERS Vietnam Joint Stock Company	479,584,962	518,567,664
	Other customers	179,261,422,336	123,888,926,314
	Total	199,256,602,164	160,767,642,907
12	TAXES AND OTHER PAYMENTS TO THE GOVERNMENT		
	a. Must pay	<u>Closing balance</u>	<u>Balance at the beginning of the year</u>
	- Value Added Tax	170,893,704	145,748,084
	- Corporate income tax	652,064,681	986,491,518
	- Personal income tax		
	- Land rent, non-agricultural land use tax	491,712,325	
	- Other payments due to the state budget		
	Total	1,314,670,710	1,132,239,602
	TAXES AND OTHER RECEIVABLES TO THE STATE	<u>Closing balance</u>	<u>Balance at the beginning of the year</u>
	b. Receivable		
	- Value Added Tax		
	- Land rent, non-agricultural land use tax		
	- Value Added Tax (VAT) on imported goods		
	Total	-	-
13	COSTS TO BE PAID	<u>Closing balance</u>	<u>Balance at the beginning of the year</u>
	Short term		
	- Provision for personal loan interest expenses	-	-
	- Provision for bank interest expenses	757,977,983	697,422,470
	- Other payable expenses	57,165,000	59,415,000
	Total	815,142,983	756,837,470
	OTHER SHORT-TERM PAYABLES	<u>Closing balance</u>	<u>Balance at the beginning of the year</u>
	a. Short term		
	- Trade union funds	266,711,418	568,872,714
	- Social insurance	364,035,962	345,826,610
	- Other payables	76,350,000	310,533,641
	Total	707,097,380	1,225,232,965

15 LOANS AND FINANCIAL LEASING DEBTS

	<u>First issue of the year</u>	<u>Final figures for the quarter</u>
a. Short-term loans	507,345,630,864	511,915,646,895
Short-term bank loans	507,345,630,864	511,915,646,895
- Phu Tho Investment and Development Commercial Bank (2)	229,167,777,540	227,291,027,529
- Commercial and Industrial Bank - Den Hung Branch (1)	149,950,690,511	150,000,000,000
- Foreign Trade Commercial Bank - Phu Tho Branch (3)	36,000,000,000	30,000,000,000
- VP Bank (4)	27,858,832,813	29,856,289,366
- First Commercial Bank - Hanoi Branch (7)	19,975,330,000	19,975,330,000
- Saigon Hanoi Commercial Joint Stock Bank - Phu Tho Branch (6)	40,000,000,000	40,000,000,000
- Tien Phong Commercial Joint Stock Bank - Vinh Phuc Branch (8)	-	10,000,000,000
- AGRIBANK Bank (5)	4,393,000,000	4,793,000,000
Borrow from other sources	-	-
Long-term debt due for repayment	-	-
- First Commercial Bank - Hanoi Branch		
- AGRIBANK	-	-
SHINHAN Bank - Vinh Phuc Branch	-	-
- Borrow from other sources	-	-
b. Long-term loans and long-term financial leases	788,333,348	745,833,350
Long-term bank loans	788,333,348	745,833,350
- AGRIBANK	420,000,000	420,000,000
SHINHAN Bank - Vinh Phuc Branch	368,333,348	325,833,350
Financial leasing	-	-
Total	508,133,964,212	512,661,480,245

SHORT-TERM LOAN

1. Loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Bac Phu Tho Branch

- Credit agreement No. 63.006/2025-HĐCVHM/NHCT248-NHOMSONG HONG was signed on August 12, 2025.
- Loan limit: 150,000,000,000 VND,
- Loan purpose: Supplement working capital to serve the borrower's production and business plan.
- Limit maintenance period until 25/07/2026

Loan balance as of June 30, 2026: 150.000.000.000 VND

2. Loan from the Joint Stock Commercial Bank for Investment and Development - Phu Tho Branch

- Credit limit contract No. 01/2025/399147/HĐTD date 11/11/2025
- The short-term credit limit is VND: 240.000.000.000 VND
- Loan purpose: To supplement working capital and open L/C
- The loan term is subject to each specific credit contract..
- The interest rate shall be applied to each specific credit contract in each respective period/year.
- As stipulated in the mortgage agreements signed between the two parties as of the loan disbursement date.

Outstanding loan balance as of June 30, 2026: VND 227,291,027,529

3.Loan from Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Phu Tho branch

- Credit limit contract No 25BB/DN-DB/NHHM162 signed on 13/11/2025
- Loan limit is 39.000.000.000 VND
- '- Loan purpose: Loan for production and business.
- Security measures: according to the mortgage contracts signed between the two parties up to the time of borrowing.

Outstanding loan balance as of June 30, 2026: VND 30,000,000,000

4. Vietnam Prosperity Commercial Bank

- Credit limit agreement number CLC-23075-01 dated October 10, 2025
- Purpose of loan: To supplement working capital for production and business operations.
- The credit limit will be maintained for 12 months from the date of signing this Contract.
- The available secured loan limit is: VND 27,068,816,878
- Interest rates are applied to each specific loan agreement.

Outstanding loan balance as of June 30, 2026: VND 26,856,289,366

- Credit limit agreement number TaicaponlineSME -4009422 dated May 20, 2026
- Purpose of loan: To supplement working capital for production and business operations.
- The credit limit will be maintained for 12 months from the date of signing this Contract.
- Loan limit: 3,000,000,000 VND
- Interest rates are applied to each specific loan agreement.

Outstanding loan balance as of June 30, 2026: VND 3,000,000,000

5. Vietnam Agricultural and Rural Development Bank - Phu Tho Provincial Branch

- Credit limit agreement number 2700LAV202400632
- Purpose of loan: To supplement working capital for production and business operations.
- The credit limit will be maintained for 12 months from the date of signing this Contract.
- Loan limit and equivalent loan amount: VND 4,800,000,000
- Interest rates are applied to each specific loan agreement.

Outstanding loan balance as of June 30, 2026: VND 4,793,000,000

6. Saigon Hanoi Commercial Joint Stock Bank - Phu Tho Province Branch

- Credit limit agreement No. 0087/2026/HDHM-PN/SHB.116100 dated July 3, 2026
- Purpose of loan: To supplement working capital for production and business operations.
- The credit limit will be maintained for 12 months from the date of signing this Contract.
- Loan limit and equivalent loan amount is VND 40,000,000,000
- Interest rates are applied to each specific loan agreement.

Outstanding loan balance as of June 30, 2026: VND 40,000,000,000

7. Loan from First Commercial Bank, Hanoi branch:

- * Credit agreement with limit number 30260007 dated 10/03/2026
- The credit limit is 20,000,000,000 VND
- The purpose of the loan is to import and purchase raw materials and goods for production and business operations.
- Interest is calculated based on the currency of the loan disbursed. The interest rate applied to the loan is determined in stages according to the Bank's regulations.

Loan collateral can include real estate, factories, or related structures.

Outstanding loan balance as of June 30, 2026: VND 19,975,330,000

8. Tien Phong Commercial Joint Stock Bank - Vinh Phuc Branch:

- * Credit limit agreement No. 47/2026/HDTD/VPC dated April 13, 2026
- The credit limit is 10,000,000,000 VND
- The purpose of the loan is to import and purchase raw materials and goods for production and business operations.
- Interest is calculated based on the currency of the loan disbursed. The interest rate applied to the loan is determined in stages according to the Bank's regulations.

Outstanding loan balance as of June 30, 2026: VND 10,000,000,000

LONG-TERM LOANS

1. Long-term loan from Shinhan Bank Vietnam Co., Ltd. - Vinh Phuc Branch under credit agreement number 810500112507 March 25, 2022

Maximum loan amount: VND 680,000,000.

+ Purpose of loan: To pay for a Mitsubishi Triton

Loan term: 96 months

Interest rate: 7.5% per year

+ Security measure: The Mitsubishi Triton car was purchased with borrowed capital.

Outstanding loan balance as of June 30, 2026: VND 325,833,350

2. Long-term loans from the Agricultural and Rural Development Bank - Phu Tho Branch under the following credit agreements:

* Contract No. 2700LAV202100580 dated 24/09/2021.

Loan amount: 1,800,000,000 VND

+ Purpose of loan: To cover and pay for the purchase of forklifts, machinery, and equipment for production and business operations.

Loan term: 5 years

+ Interest rate: The preferential loan interest rate until December 31, 2021 is 7.0% per year. After the preferential period, a floating interest rate will apply for each period.

+ Security measure: Secured by asset mortgage contract No. 2700LCL202100495 dated September 24, 2021

Outstanding loan balance as of June 30, 2026: VND 420,000,000

Additional information for items presented in the income statement.

1.0 Revenue from sales and services	Second quarter of 2026	Second quarter of 2025
Revenue from sales and services	318,388,095,456	325,981,911,994
Total	318,388,095,456	325,981,911,994
2.0 Revenue deductions		
- Returned goods		
3.0 Net revenue from sales and services		
4.0 Cost of goods sold	302,454,475,270	313,967,301,612
- Cost of goods sold, finished products	302,454,475,270	313,967,301,612
Total		

Monday, July 20, 2026

Schedule maker

Chief accountant

General Director



Cao Thi Thu Hien



Tran Giang Nam



Le Van Thang

