

SIMCO SONGDA JOINT STOCK COMPANY

Reviewed interim financial statements
for the six-month period ended 30 June 2026



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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Simco SongDa Joint Stock Company (hereinafter called "the Company") presents this report together with the reviewed interim financial statements of the Company for the six-month period ended 30 June 2026

GENERAL INFORMATION

The Company operates under Enterprise Registration Certificate No. 0101401706 for a Joint Stock Company, initially registered on 21 July 2003 and amended for the 25th time on 06 June 2025, issued by the Department of Finance of Hanoi City.

THE MEMBERS OF THE BOARD OF DIRECTORS, THE BOARD OF SUPERVISORS, AND THE BOARD OF MANAGEMENT

The members of the Board of Directors, the Board of Supervisors, and the Board of Management during the year and to the date of this statement are as follows:

The Board of Directors

Full name	Position
Mr. Le Quang Huy	Chairman of the BOD
Ms. Nguyen Thi Hong Ngoc	Member
Mr. Ngo Duc Anh	Member
Ms. Pham Ngoc Tram	Member
Mr. Nguyen Ngoc Quyen	Member

The Board of Supervisors

Full name	Position
Ms. Nguyen Thi Hong Diu	Head of Department
Ms. Vu Thi Lanh	Member
Ms. Dau Thi Thanh Thuy	Member

The Board of Management

Full name	Position
Mr. Vu Viet Tai	General Director
Ms. Nguyen Thi Hong Ngoc	Deputy General Director
Ms. Doan Thi Mai	Deputy General Director
Mr. Nguyen Van Phuc	Deputy General Director

Legal representatives

The legal representative of the Company during the reporting period and to the date of this statement is Mr. Le Quang Huy – Chairman of the Board of Directors.

EVENTS ARISING AFTER THE END OF THE ACCOUNTING PERIOD

There have been no significant events occurring since the end of the reporting period that would require adjustment to or disclosure in the notes to the financial statements.

STATEMENT OF THE BOARD OF MANAGEMENT (Continue)

AUDITORS

International Auditing and Valuation Company Limited has been appointed to review of interim financial statements of the Company for the six-month period ended 30 June 2026

DISCLOSURE OF THE BOARD OF MANAGEMENT'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Board of Management of the Company is responsible for preparing the interim financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2026, and its financial performance and its cash flows for the six-month period ended 30 June 2026 in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these consolidated financial statements, The Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles 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; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

The Board of Management of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these interim financial statements.

APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The Board of Management approves the attached financial statements. The financial statements reflected truly and fairly the Company's financial position as at 30 June 2026, as well as the results of operations and cash flows for the financial period then ended, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

STATEMENT OF THE BOARD OF MANAGEMENT (Continue)

COMMITMENT ON INFORMATION DISCLOSURE

The Board of Management represents and undertakes that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020, as amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025 of the Government, detailing the implementation of a number of articles of the Law on Securities, and that the Company has not violated its information disclosure obligations in accordance with Circular No. 96/2020/TT-BTC dated 16 November 2020; Circular No. 08/2026/TT-BTC amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance providing guidance on information disclosure in the securities market; Circular No. 68/2024/TT-BTC dated 18 September 2024 and Circular No. 18/2025/TT-BTC dated 26 April 2025 amending and supplementing a number of articles of the circulars regulating securities transactions on the securities trading system, clearing and settlement of securities transactions, operations of securities companies, and information disclosure in the securities market.

For and on behalf of The Board of Management,



Mr. Le Quang Huy

Chairman of the Board of Directors

Ha Noi, 14 August 2026

No: 20071/2026/BCSX/IAV

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: **The shareholders**
 The Board of Directors, The Board of Supervisors, The Board of Management
 of Simco SongDa Joint Stock Company

We have reviewed the accompanying interim financial statements of Simco SongDa Joint Stock Company (hereinafter called "the Company"), prepared on 14 August 2026, as set out from page 07 to page 44, which comprise interim statement of financial position as at 30 June 2026, the Interim profit and loss Statement, and interim cash flow statement for the six-month period ended on the same date, and the selected financial statement notes.

The Board of Management's Responsibility

The Board of Management of the Company is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the interim financial reporting and for such internal control as The Board of Management determines is necessary to enable the preparation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

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

Basis for the Qualified Audit Conclusion

During the six-month accounting period in the first half of 2025, the Company transferred its entire capital investment in Cat Tuong Thien Tan Lac Joint Stock Company (with an original cost of VND 37,050,000,000, for which a 100% allowance had been made at the time of transfer) at a transfer price equal to the original cost of the investment. Accordingly, the Company's accounting profit increased by an amount corresponding to the reversal of the allowance for diminution in value of investments of VND 37,050,000,000. Based on the review procedures performed, we have not obtained sufficient appropriate audit evidence to determine the transfer price of the above investment. We are unable to determine whether the financial expense for the six-month accounting period in the first half of 2025 needs to be adjusted, nor the effect of this matter, if any, on the accompanying interim Financial Statements and the comparative figures for the same period of the prior year.

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS (CONTINUED)

Basis for the Qualified Audit Conclusion (continue)

As presented in Note 4.2 - "Short-term trade receivables", as at 01 January 2026, the Company tracked short-term trade receivables from a customer - Mr. Do Tuan Duong in the amount of VND 9,694,100,000, for which a 100% allowance for short-term doubtful debts had been made. During the period, the Company recovered part of this debt and reversed the corresponding allowance for doubtful debts. Accordingly, accounting profit before tax increased by VND 5,587,000,000. Based on the review procedures performed, we have not obtained sufficient appropriate audit evidence to assess the nature and appropriateness of the transactions relating to this receivable, as well as the amounts reversed during the period. We are unable to determine whether adjustments to general and administrative expenses are necessary, nor the effect, if any, of this matter on other items presented in the accompanying interim Financial Statements.

During the six-month accounting period ended 30 June 2026, the Company entered into unsecured personal loan transactions, including: Ms. Hoang Thi Thuy with an amount of VND 4,500,000,000, Ms. Trinh Thi Phuong with an amount of VND 5,000,000,000, and Ms. Le Thi Binh with an amount of VND 3,245,000,000 (total loan value of VND 12,745,000,000). Through the review procedures performed, we were unable to obtain sufficient appropriate audit evidence to assess the recoverability of the above loans and the amount of allowance for doubtful debts, if any, that may need to be made. Accordingly, we were unable to determine whether adjustments to these figures were necessary, nor the effect, if any, of this matter on other items presented in the accompanying interim Financial Statements.

Qualified Conclusion

Based on our review results, except for the matter described in the "Basis for Qualified Conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying interim Financial Statements do not give a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2026, and of its results of operations and cash flows for the six-month accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of interim Financial Statements.

Emphasis of Matter

We draw readers' attention to Note 4.12 of the interim Financial Statements relating to long-term work in progress with a value of VND 75,902,112,441 as at 30 June 2026. As at the date of issuance of this audit report, the Company was working with Hanoi Housing and Urban Development Trading Joint Stock Company to carry out design adjustment, planning adjustment, and other related legal procedures in order to continue implementing the project under the signed infrastructure transfer contract.

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS (CONTINUED)

Emphasis of Matter (Continue)

We draw readers' attention to Note 2.2 - Going Concern Assumption, which indicates that as at 30 June 2026, the Company's short-term solvency and ability to continue as a going concern may be affected. However, the Board of Management has confirmed that the Company will continue its business operations, as the Company has plans in place to collect its debts to ensure cash flow for its production and business activities, and that the preparation of the interim Financial Statements on a going concern basis is appropriate.

This Emphasis of Matter does not affect our qualified conclusion.



NGUYEN PHUONG THUY

Deputy Director

Audit Practising Registration Certificate

No. 4567-2022-283-1

For and on behalf of

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Hanoi, 14 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION*As at 30 June 2026*

ASSETS	Code	Note	Closing balance VND	Opening balance VND
A. SHORT-TERM ASSETS	100		31,493,554,531	33,001,493,057
I. Cash and cash equivalents	110	4.1	198,708,533	144,519,469
1. Cash	111		198,708,533	144,519,469
II. Short-term financial investments	120		18,768,564,497	12,196,449,593
1. Short-term held-to-maturity investments	123	4.6	24,096,894,693	17,524,779,789
2. Allowance for short-term held-to-maturity investments	124	4.9	(5,328,330,196)	(5,328,330,196)
III. Short-term receivables	130		12,473,335,035	20,604,120,527
1. Short-term trade receivables	131	4.2	18,190,650,659	23,894,285,878
2. Short-term advances to suppliers	132	4.3	1,997,350,616	2,181,150,616
3. Other short-term receivables	135	4.8	94,954,131,209	100,701,340,849
4. Short-term allowances for doubtful debts	136	4.9	(102,668,797,449)	(106,172,656,816)
IV. Inventories	140	4.4	47,896,364	47,896,364
1. Inventories	141		47,896,364	47,896,364
VI. Other short-term assets	160		5,050,102	8,507,104
1. Short-term prepaid expenses	161	4.5	3,121,099	6,578,101
2. Taxes and other amounts receivable from the State	163	4.20	1,929,003	1,929,003
B. LONG-TERM ASSETS	200		121,756,461,296	122,730,268,059
I. Long-term receivables	210		1,000,000,000	1,000,000,000
1. Other long-term receivables	215	4.8	1,000,000,000	1,000,000,000
II. Fixed assets	220		18,108,853,582	18,723,576,790
1. Tangible fixed assets	221	4.10	18,108,853,582	18,723,576,790
- Historical cost	222		30,817,212,392	30,817,212,392
- Accumulated depreciation	223		(12,708,358,810)	(12,093,635,602)
2. Intangible fixed assets	227	4.11	-	-
- Historical cost	228		244,160,000	244,160,000
- Accumulated amortization	229		(244,160,000)	(244,160,000)
III. Investment property	240	4.12	8,975,195,652	9,203,337,372
- Historical cost	241		15,969,920,460	15,969,920,460
- Accumulated depreciation	242		(6,994,724,808)	(6,766,583,088)
IV. Long-term assets in progress	250		75,902,112,441	75,902,112,441
1. Long-term work in progress	251	4.13	75,902,112,441	75,902,112,441
V. Long-term financial investments	260	4.7	17,732,339,672	17,887,223,103
1. Investments in joint ventures and associates	262		56,722,905,914	72,692,905,914
2. Equity investments in other entities	263		59,844,400,000	49,624,400,000
3. Allowances for impairment of long-term financial investments	264		(98,834,966,242)	(104,430,082,811)
VI. Other long-term assets	270		37,959,949	14,018,353
1. Long-term prepaid expenses	271	4.5	37,959,949	14,018,353
TOTAL ASSETS (280 = 100 + 200)	280		153,250,015,827	155,731,761,116

INTERIM STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

RESOURCES	Code	Note	Closing balance VND	Opening balance VND
C. LIABILITIES	300		62,340,355,876	66,989,339,749
I. Short-term liabilities	310		49,421,547,710	50,878,963,650
1. Short-term trade payables	311	4.14	9,491,208,110	9,377,872,910
2. Short-term advances from customers	312	4.15	110,382,166	110,382,166
3. Dividends and profit payable	313	4.17	17,034,235,140	17,034,235,140
4. Short-term taxes and amounts payable to the State	314	4.20	131,656,732	68,335,444
5. Payables to employees	315		231,430,900	182,584,500
6. Short-term accrued expenses	316	4.16	1,393,293,035	1,481,863,293
7. Short-term deferred revenue	319	4.19	907,422,441	3,341,536,278
8. Other short-term payables	320	4.18	4,034,875,827	3,981,307,622
9. Short-term borrowings and finance lease	321	4.21	16,086,436,787	15,300,239,725
10. Bonus and welfare fund	323		606,572	606,572
II. Long-term liabilities	330		12,918,808,166	16,110,376,099
1. Long-term deferred revenue	337	4.19	12,663,139,766	10,135,175,699
2. Other long-term payables	338	4.18	255,668,400	5,975,200,400
D. EQUITY	400		90,909,659,951	88,742,421,367
I. Owner's equity	410	4.22	90,909,659,951	88,742,421,367
1. Owners' contributed capital	411		262,061,580,000	262,061,580,000
- Ordinary shares with voting rights	411a		262,061,580,000	262,061,580,000
2. Treasury shares (own shares repurchased by the Company)	415		(1,682,000)	(1,682,000)
3. Other funds under owners' equity	419		1,231,903,807	1,231,903,807
4. Retained earnings	420		(172,382,141,856)	(174,549,380,440)
- Retained earnings/(losses) accumulated to the prior period	420a		(174,549,380,440)	(176,911,895,964)
- Retained earnings/(losses) of the current period	420b		2,167,238,584	2,362,515,524
TOTAL RESOURCES				
(440=300+400)	440		153,250,015,827	155,731,761,116



Preparer
Mai Thuy Linh



Chief Accountant
Pham Thi Hieu



Chairman of the Board of Directors
Le Quang Huy
Ha noi, Viet Nam
14 August 2026

INTERIM PROFIT AND LOSS STATEMENTS*For the six-month period ended 30 June 2026*

Items	Code	Note	Current period VND	Prior period VND
1. Revenue from goods sold and services rendered	01	5.1	15,924,844,245	9,659,077,299
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10		15,924,844,245	9,659,077,299
4. Cost of goods sold and services rendered	11	5.2	14,510,905,139	8,718,392,489
5. Gross profit from goods sold and services rendered (20=10-11)	20		1,413,939,106	940,684,810
6. Gains/losses from sale and liquidation of investment property	21		-	-
7. Financial income	22	5.3	403,765,889	943,607,756
8. Financial expenses	23	5.4	687,317,973	37,456,046,797
- In which: Interest expense	24		532,125,456	506,046,797
9. Selling expenses	25		-	-
10. General and administrative expenses	26	5.5	(1,029,072,165)	(32,353,618,558)
11. Net profit from operating activities {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		2,159,459,187	(3,218,135,673)
12. Other income	31	5.6	8,032,000	219,013,550
13. Other expenses	32		252,603	530,133
14. Other profit (40=31-32)	40		7,779,397	218,483,417
15. Total accounting profit before tax (50=30+40)	50		2,167,238,584	(2,999,652,256)
16. Current corporate income tax expense	51	5.7	-	-
17. Deferred corporate income tax expense	52		-	-
18. Net profit after corporate income tax (60=50-51-52)	60		2,167,238,584	(2,999,652,256)
19. Basic earnings per share	70	5.8	83	(114)
20. Diluted earnings per share	71	5.8	83	(114)



Preparer
Mai Thuy Linh



Chief Accountant
Pham Thi Hieu



Chairman of the Board of Directors
Le Quang Huy
Ha Noi, Viet Nam
14 August 2026

INTERIM CASH FLOW STATEMENTS*For the six-month period ended 30 June 2026**(Direct method)*

Items	Code	Note	Current period VND	Prior period VND
I. Cash flows from operating activities				
1. Proceeds from sale of goods, provision of services, and other revenue	01		23,336,129,896	55,001,013,244
2. Payments to suppliers of goods and services	02		(15,888,301,848)	(85,339,488,013)
3. Payments to employees	03		(1,241,171,240)	(1,213,131,150)
4. Interest paid	04		(459,245,555)	(426,654,145)
5. Other proceeds from operating activities	06		77,010,186	139,146,900
6. Other payments for operating activities	07		(387,771,336)	(5,550,821,694)
Net cash flows from operating activities	20		5,436,650,103	(37,389,934,858)
II. Cash flows from investing activities				
1. Payments for purchase and construction of fixed assets and other long-term assets	21		-	(3,693,380,218)
2. Payments for loans granted and purchase of debt instruments of other entities	23		(12,925,000,000)	(2,246,000,000)
3. Proceeds from collection of loans granted and from resale of debt instruments of other entities	24		6,500,000,000	39,812,618,000
4. Proceeds from interest, dividends, and profits received	27		256,650,985	199,817
Net cash flows from investing activities	30		(6,168,349,015)	33,873,437,599
III. Cash flows from financing activities				
1. Proceeds from borrowings	33	6.1	13,112,957,087	12,869,494,840
2. Repayment of borrowings	34	6.2	(12,326,760,025)	(9,468,665,700)
Net cash flows from financing activities	40		786,197,062	3,400,829,140
Net increase/(decrease) in cash for the period	50		54,498,150	(115,668,119)
Cash and cash equivalents at the beginning of the period	60		144,519,469	268,422,227
Effect of foreign exchange rate changes on translation of foreign currencies	61		(309,086)	1,075,119
Cash and cash equivalents at the end of the period	70		198,708,533	153,829,227





Preparer

Mai Thuy Linh

Chief Accountant

Pham Thi Hieu

Chairman of the Board of Directors

Le Quang Huy

Ha Noi, Viet Nam

14 August 2026

SELECTED FINANCIAL STATEMENT NOTES

For the six-month period ended 30 June 2026

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

1. GENERAL INFORMATION**1.1 Structure of ownership**

The Company operates under Enterprise Registration Certificate No. 0101401706 for a Joint Stock Company, initially registered on 21 July 2003 and amended for the 25th time on 06 June 2025, issued by the Department of Finance of Hanoi City.

The Company's shares are listed on the Hanoi Stock Exchange under the stock code SDA.

The Company's head office is located at SIMCO Song Da Building, Van Phuc new urban sub-area, Ha Dong Ward, Hanoi City.

The total number of the Company's employees as at 30 June 2026 was 19 (31 December 2025: 14).

1.2 Business sectors

The Company's business sectors are: production, services, and trading.

1.3 Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months.

1.4 Characteristics of the business activities in the period which have impact on the interim financial statements

During the six-month accounting period ended 30 June 2026, there were no activities that had a significant effect on the items presented in the Company's Financial Statements.

1.5 Disclosure of information comparability in the interim financial statements

The corresponding figures of the prior period are comparable with the figures of the current period. During the period, the Company adopted for the first time the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99"), replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"). Accordingly, certain items in the Financial Statements have been reclassified and renamed in accordance with the new regulations. The figures in the "Opening balance" and "Prior period" columns of the interim Financial Statements have been restated in accordance with the new classification and terminology under Circular 99 to ensure comparability. These changes do not affect the Company's total assets, total liabilities, owners' equity, and profit after tax.

1.6 Company structure

As at 30 June 2026, the Company had the following joint venture and associate companies:

Company name	Head office address	Main business activities	Percentage of ownership	Percentage of voting rights
Song Da Automation and Information Technology Joint Stock Company	6th Floor, SIMCO Song Da Building, Van Phuc new urban sub-area, Ha Dong Ward, Hanoi City	Trading of equipment and supplies, and provision of services	35.83%	35.83%
Myanmar – Simco Song Da Limited Joint Stock Company	Kanayut Township, Yangon Region, Myanmar	Stone quarrying	45.86%	45.86%

SELECTED FINANCIAL STATEMENT NOTES (continued)

(i) Information on the investment in Myanmar – Simco SongDa Limited Joint Stock Company:

According to Overseas Investment Certificate No. 335/BKH-ĐTRNN, first issued on 30 March 2010, Overseas Investment Certificate No. 335/BKH-ĐTRNN-ĐC1 dated 17 August 2012, and Amended Investment Certificate No. 335/BKH-ĐTRNN-ĐC3 dated 26 June 2023 issued by the Ministry of Planning and Investment to Simco Song Da Joint Stock Company, Simco Song Da Joint Stock Company was certified as an overseas investor to implement an investment project for the mining and processing of marble at the Nayputaung mine, Rakhine State, Myanmar. The name of the economic organization established overseas is Myanmar – Simco SongDa Limited Joint Stock Company.

According to the overseas investment certificates, the project's total investment capital is USD 18,147,000, equivalent to VND 381,087,000,000, of which:

+ Investment capital from equity sources is USD 6,000,000, equivalent to VND 126,000,000,000, of which the overseas investment capital of Simco SongDa Joint Stock Company is USD 2,519,530.17 and that of Viet Trang Import-Export Joint Stock Company is USD 3,480,469.83.

+ Investment capital from borrowed sources is USD 12,147,000, equivalent to VND 225,087,000,000.

As at 30 June 2026, the actual capital contribution to Myanmar – Simco SongDa Limited Joint Stock Company was VND 117,358,983,697, comprising:

+ Capital contribution of Simco SongDa Joint Stock Company: VND 53,822,905,914, representing a ratio of 45.86%.

+ Capital contribution of Viet Trang Import-Export Joint Stock Company: VND 63,536,077,783, representing a ratio of 54.14%.

As at 30 June 2026, the Company has the following capital investments in other entities:

Company name	Head office address	Main business activities	Percentage of ownership	Percentage of voting rights
Phu Rieng - Kratie Rubber Joint Stock Company	Phu Nguyen Village, Phu Rieng Commune, Dong Nai Province	Manufacture of other rubber products	0.75%	0.75%
Hai Ha Economic Zone Development Investment Joint Stock Company	Phan Dinh Phung Street, Quang Ha Commune, Quang Ninh Province	Construction of buildings	1.23%	1.23%
Viet Nam Construction and Investment Real Estate Corporation	No. 2, Alley 899, Group 9, Phu Luong Ward, Hanoi City, Vietnam	Real estate consultancy, brokerage, and related services	19%	19%
HXS Vina Technology Investment Joint Stock Company	SIMCO Song Da Building, Van Phuc new urban sub-area, Ha Dong Ward, Hanoi City	Manufacture of electronic components	19%	19%
Cat Tuong Thien Tan Lac Joint Stock Company	Tro Hamlet, Tan Lac Commune, Phu Tho Province	Tour operator activities	19%	19%
VietNam - Sweden Wine End Spirits Joint Stock Company	Plot CN-B3, Phu Nghia Industrial Park, Phu Nghia Commune, Hanoi City	Distilling, rectifying, and blending of spirits	18.25%	18.25%

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

2.1. Basis of preparation of financial statements

The accompanying financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

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

2.2. Going concern assumption

As at 30 June 2026, the Company has an accumulated loss of VND 172,382,141,856 (as at 01 January 2026, the accumulated loss was VND 174,549,380,440), and as at 30 June 2026, the Company's short-term liabilities exceeded its short-term assets by VND 17,927,993,179. This indicates a material uncertainty that may cast significant doubt on the Company's ability to settle its short-term obligations and to continue as a going concern.

However, based on its production and business plans, expected revenue, profit, and cash flow projections, the Board of Management assesses that the Company is still able to maintain its production and business operations and meet its obligations as they fall due in the future. Accordingly, the Board of Management considers that preparing the 2026 Financial Statements on a going concern basis is appropriate.

2.3. Financial year

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

For the six-month accounting period ended 30 June 2026, the Company prepared interim Financial Statements in accordance with the applicable regulations.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Changes in accounting policies and disclosures

The accounting policies applied by the Company in preparing the interim financial statements are consistent with those used in preparing the financial statements for the financial year ended 31 December 2025 and the interim financial statements for the six-month accounting period ended 30 June 2025, except for changes in accounting policies related to transactions arising from the first-time adoption of Circular No. 99/2025/TT-BTC.

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC guiding the Enterprise Accounting System ("Circular 99"), replacing Circular No. 200/2014/TT-BTC guiding the Enterprise Accounting System issued by the Ministry of Finance on 22 December 2014, and certain other related regulations. The Company applied the changes in accounting policies in accordance with Circular 99, which affected the Company on a simplified retrospective and non-retrospective basis in accordance with the transitional provisions of Circular 99. Accordingly, the Company has also restated the corresponding data of the prior period for certain items to conform with the presentation under Circular 99 in this period's interim financial statements, as presented in Note 7.6 - Comparative Information.

3.2 Accounting Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires The Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on The Board of Management's best knowledge, actual results may differ from those estimates.

3.3 Cash and cash equivalents

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires The Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on The Board of Management's best knowledge, actual results may differ from those estimates.

3.4 Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity when the Company has the intent and ability to hold them until maturity. The Company's held-to-maturity investments comprise term bank deposits held until maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, comprising the purchase price and costs directly attributable to the purchase of the investments. After initial recognition, these investments are carried at recoverable amount. Interest income from held-to-maturity investments after the purchase date is recognized in the Income Statement on an accrual basis. Interest accrued before the Company's acquisition of the investment is deducted from the cost at the time of purchase.

Where there is objective evidence that part or all of an investment may not be recoverable and the amount of the loss can be reliably determined, the loss is recognized in financial expenses for the year and is deducted directly from the carrying value of the investment.

Loans granted

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

Investments in subsidiaries, joint ventures, and associates

Associates

An associate is a company in which the Company has significant influence but which is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

The Company initially recognizes investments in subsidiaries, joint ventures, and associates at cost. The Company recognizes in income in the Income Statement its share of the cumulative net profit of the investee arising after the date of investment. Other amounts received by the Company in addition to the profit distributed are considered as a recovery of the investment and are recognized as a reduction of the cost of the investment.

Investments in subsidiaries, joint ventures, and associates are presented in the Interim Statement of Financial Position at cost less provision for diminution in value (if any). Provision for diminution in value of investments is made when there is objective evidence of a decline in the value of these investments as at the end of the financial year.

Investments in equity instruments of other entities

Investments in equity instruments of other entities reflect investments in equity instruments in which the Company does not have control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are stated at cost less provision for diminution in the value of investments.

3.5 Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

3.6 Inventories

Inventories are stated at the lower of historical cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

The cost of inventories is calculated using the weighted average method and is accounted for using the perpetual inventory count method.

Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The Company's allowances for a devaluation of inventory is made in accordance with current accounting regulations. Accordingly, the Company is allowed to make an allowance for obsolete, damaged, or substandard inventory and in cases where the original cost is higher than the net realizable value at the end of the period.

3.7 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of purchased tangible fixed assets comprises their purchase price and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

Depreciation is calculated on a straight-line basis over the estimated useful life, in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013, as amended and supplemented by Circular No. 147/2016/TT-BTC dated 13 October 2016 and Circular No. 28/2017/TT-BTC dated 12 April 2017, guiding the management, use, and depreciation of fixed assets. Details as follows:

	<u>Years</u>
Buildings and structures	08 – 35
Machinery and equipment	03 – 10
Transportation equipment	06 – 10
Office equipment	03 – 05

3.8 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets comprises all costs incurred by the Company to acquire the assets up to the time the assets are ready for use. Expenditure relating to intangible fixed assets arising after initial recognition is recognized as production and business expenses in the period, unless such expenditure is directly attributable to a specific intangible fixed asset and increases the future economic benefits from that asset.

When intangible fixed assets are sold or disposed of, their cost and accumulated amortization are eliminated, and any gain or loss arising from the disposal is recognized as income or expense in the year.

The Company's intangible fixed assets comprise:

Computer software

Costs relating to computer software programs that are not an integral part of the related hardware are capitalized. The cost of computer software comprises all costs incurred by the Company up to the time the software is put into use. Computer software is amortized on a straight-line basis over 03 years.

3.9 Investment property

Investment property comprises land use rights, buildings, parts of buildings, or infrastructure owned by the Company, or held under a finance lease, that are held to earn rentals or for capital appreciation. Investment property is stated at cost less accumulated depreciation. The cost of investment property comprises all costs incurred by the Company, or the fair value of consideration given in exchange, to acquire the investment property up to the time of purchase or completion of construction.

Expenditure relating to investment property incurred after initial recognition is recognized as an expense, unless it is probable that such expenditure will result in future economic benefits from the investment property in excess of the originally assessed standard of performance, in which case it is capitalized as an addition to the cost of the investment property.

When investment property is sold, its cost and accumulated depreciation are eliminated, and any gain or loss arising is recognized as income or expense in the year.

Transfers from owner-occupied property or inventory to investment property are made only when the owner ceases to use the asset and begins to lease it out to another party under an operating lease, or upon completion of construction. Transfers from investment property to owner-occupied property or inventory are made only when the owner begins to use the asset or begins development with a view to sale. Transfers from investment property to owner-occupied property or inventory do not change the cost or carrying amount of the property at the date of transfer.

Investment property held for leasing is depreciated on a straight-line basis over its estimated useful life. The number of years for investment property is as follows:

<u>Type of fixed asset</u>	<u>Years</u>
Buildings	30

3.10 Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple periods. Prepaid expenses include the following expenses:

Other expenses

Other expenses are amortised to expense under the straight-line basis to time allocation not too 3 years.

3.11 Account payable and accrued expenses

Account payable and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Accrued expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Trade payables reflect payables of a commercial nature arising from transactions of purchasing goods, services, or assets, where the seller is an entity independent of the Company.
- Accrued expenses reflect amounts payable for goods and services already received from suppliers or already provided to buyers but not yet paid due to the absence of invoices or insufficient accounting records and documents, as well as amounts payable to employees for

annual leave pay, and other production and business expenses that must be provided for in advance. When such expenses actually arise, any difference between the actual amount and the amount provided for is recorded as an increase or decrease in the corresponding expense.

- Other payables reflect payables that are not of a commercial nature and are not related to transactions of purchase, sale, or provision of services.

3.12 Borrowings and financial lease liabilities

Borrowings are tracked according to each object, each contract and repayment term. In case of borrowings in foreign currency, detailed tracking is done in the original currency

3.13 Borrowing costs

Borrowing costs are recognised in the statement of income in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

3.14 Owner's equity

Capital is recorded according to the amount actually invested by shareholders.

Share premium reflects the difference between the par value and the issue price of shares (including cases of reissuance of treasury shares), and may be a positive premium (if the issue price is higher than the par value) or a negative premium (if the issue price is lower than the par value).

3.15 Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Company's Charter and legal regulations, and as approved by the General Meeting of Shareholders.

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

Dividends are recognized as a liability when approved by the General Meeting of Shareholders and the record date for shareholders entitled to receive dividends has been determined.

3.16 Recognition of revenue and income

Revenue from sale of goods

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

- The significant risks and rewards of ownership of the products or goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods or products sold;
- Revenue can be measured reliably;
- The Company has received or will receive economic benefits from the sales transaction;
- The costs relating to the sales transaction can be measured reliably.

Revenue from service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the statement of financial position date of that period. The outcome of a transaction can be measured reliably when all following conditions are satisfied:

- Revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction as at the end of the accounting period can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Interest

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

3.17 Cost of goods sold and services rendered

Cost of services rendered comprises the total costs incurred for the services rendered during the period, recognized in accordance with the matching principle in relation to revenue and the prudence principle.

Cost of goods sold comprises the cost of products, goods, and services provided during the period and is recognized in accordance with revenue recognized as consumed during the period. Direct material costs consumed in excess of normal levels, direct labor costs, and fixed general production overheads not allocated to the cost of finished products are recognized immediately as cost of goods sold (net of any compensation received, if any), even if the products or goods have not yet been determined to have been consumed.

3.18 General and administrative expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

3.19 Taxation

Corporate income tax represents the total amount of current tax payable.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the statement of income because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

3.20 Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship

4. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE INTERIM STATEMENT OF FINANCIAL POSITION

4.1 Cash and cash equivalents

	Closing balance VND	Opening balance VND
Cash	14,743,413	52,323,822
Demand deposits	183,965,120	92,195,647
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Tay Branch	163,925,632	71,142,631
Other banks	20,039,488	21,053,016
	198,708,533	144,519,469

4.2 Short-term trade receivables

	Closing balance		Opening balance	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Mr. Do Tuan Duong	4,107,100,000	(4,107,100,000)	9,694,100,000	(9,694,100,000)
Binh Minh Viet	6,188,961,065	(1,983,140,633)	6,188,961,065	-
Investment Joint Stock Company				
Hafa Investment Joint Stock Company	3,413,404,852	-	3,407,809,683	-
Other trade receivables from customers	4,481,184,742	(4,446,560,053)	4,603,415,130	(4,446,560,053)
	18,190,650,659	(10,536,800,686)	23,894,285,878	(14,140,660,053)
Short-term trade receivables from related parties (Details stated in Note 7.3)	2,627,494,310	(2,627,494,310)	2,632,994,310	(2,627,494,310)

4.3 Short-term advances to suppliers

	Closing balance		Opening balance	
	Carrying amount	Allowance	Carrying amount	Allowance
	VND	VND	VND	VND
Hai Phong House Construction Joint Stock Company	1,149,566,562	-	1,149,566,562	-
Others	847,784,054	(840,984,054)	1,031,584,054	(740,984,054)
	1,997,350,616	(840,984,054)	2,181,150,616	(740,984,054)

4.4 Inventories

	Closing balance		Opening balance	
	Historical cost	Allowance	Historical cost	Allowance
	VND	VND	VND	VND
Work-in-Progress	47,896,364	-	47,896,364	-
	47,896,364	-	47,896,364	-

4.5 Prepaid expenses

4.5.1 Short-term prepaid expenses

	Closing balance	Opening balance
	VND	VND
Others	3,121,099	6,578,101
	3,121,099	6,578,101

4.5.2 Long-term prepaid expenses

	Closing balance	Opening balance
	VND	VND
Others	37,959,949	14,018,353
	37,959,949	14,018,353

4.6 Held-to-maturity investments

	Closing balance			Opening balance		
	Historical cost	Recoverable amount	Allowance	Historical cost	Recoverable amount	Allowance
	VND	VND	VND	VND	VND	VND
Short-term	24,096,894,693	18,768,564,497	(5,328,330,196)	17,524,779,789	12,196,449,593	(5,328,330,196)
Term deposits (i)	5,600,100,000	5,600,100,000	-	5,600,100,000	5,600,100,000	-
Short-term loans	18,253,330,196	12,925,000,000	(5,328,330,196)	11,828,330,196	6,500,000,000	(5,328,330,196)
VietNam - Sweden Wine End Spirits Joint Stock Company (ii)	5,006,330,196	-	(5,006,330,196)	5,006,330,196	-	(5,006,330,196)
SCO Development Investment Joint Stock Company (iii)	322,000,000	-	(322,000,000)	322,000,000	-	(322,000,000)
Ms. Phan Thi Van	-	-	-	3,800,000,000	3,800,000,000	-
Ms. Trinh Thi Thu	-	-	-	2,700,000,000	2,700,000,000	-
Ms. Hoang Thi Thuy (iv)	4,500,000,000	4,500,000,000	-	-	-	-
Ms. Trinh Thi Phuong (v)	5,000,000,000	5,000,000,000	-	-	-	-
Ms. Le Thi Binh (vi)	3,425,000,000	3,425,000,000	-	-	-	-
Accrued interest receivable on I	243,464,497	243,464,497	-	96,349,593	96,349,593	-
	24,096,894,693	18,768,564,497	(5,328,330,196)	17,524,779,789	12,196,449,593	(5,328,330,196)
Held-to-maturity investments from related parties (Details stated in Note 7.3)	5,006,330,196	-	(5,006,330,196)	5,006,330,196	-	(5,006,330,196)

(i) Term Deposit Contract No. 02/2022/178138/HĐTG/BIDV-SIMCO dated 24 October 2022 between the Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch and Simco SongDa Joint Stock Company, with an amount of VND 5,600,100,000, an interest rate of 7% per annum, and a term of 12 months. The deposit contract automatically rolls over the principal.

(ii) Loan agreements between Simco SongDa Joint Stock Company and Vietnam – Sweden Wine End Spirits Joint Stock Company; Interest rate: 0–2% per annum; Term: 3–6 months; Loan purpose: to serve production and business activities; No collateral.

SELECTED FINANCIAL STATEMENT NOTES (continued)

(iii) Loan Agreement No. HĐV/01/2017/HT-SC dated 12 October 2017 between Simco SongDa Joint Stock Company and SCO Development Investment Joint Stock Company, with an amount of VND 322,000,000; Interest rate: 0% per annum; Term: 12 months; Loan purpose: business capital needs; No collateral.

(iv) Loan Agreement No. 0106/2026/HĐV/SC-CN dated 01 June 2026 between Simco SongDa Joint Stock Company and Ms. Hoang Thi Thuy, with an amount of VND 4,500,000,000; Interest rate: 8.5% per annum; Term: 180 days; Loan purpose: personal financial needs; No collateral.

(v) Loan Agreement No. 1006/2026/HĐV/SC-CN dated 10 June 2026 between Simco SongDa Joint Stock Company and Ms. Trinh Thi Phuong, with an amount of VND 5,000,000,000; Interest rate: 8.5% per annum; Term: 180 days; Loan purpose: personal financial needs; No collateral.

(vi) Loan Agreement No. 2906/2026/HĐV/SC-CN dated 29 June 2026 between Simco SongDa Joint Stock Company and Ms. Le Thi Binh, with an amount of VND 3,425,000,000; Interest rate; 8.5% per annum; Term: 180 days; Loan purpose: personal financial needs; No collateral.

4.7 Long-term financial investments

	Closing balance			Opening balance		
	Historical cost	Recoverable amount	Allowance	Historical cost	Recoverable amount	Allowance
	VND	VND	VND	VND	VND	VND
Investments in joint ventures and associates	56,722,905,914		(56,635,434,172)	72,692,905,914		(72,494,786,144)
Song Da Automation and Information Technology Joint Stock Company	2,900,000,000	(*)	(2,812,528,258)	2,900,000,000	(*)	(2,701,880,230)
VietNam - Sweden Wine End Spirits Joint Stock Company	-	(*)	-	15,970,000,000	(*)	(15,970,000,000)
Myanmar – Simco Song Da Limited Joint Stock Company	53,822,905,914	(*)	(53,822,905,914)	53,822,905,914	(*)	(53,822,905,914)
Investments in other entities	59,844,400,000		(42,199,532,070)	49,624,400,000		(31,935,296,667)
Phu Rieng - Kratie Rubber Joint Stock Company	3,300,000,000	(*)	(3,300,000,000)	3,300,000,000	(*)	(3,300,000,000)
Hai Ha Economic Zone Development Investment Joint Stock Company	1,000,000,000	(*)	(1,000,000,000)	1,000,000,000	(*)	(1,000,000,000)
Viet Nam Construction and Investment Real Estate Corporation	25,298,400,000	(*)	(25,298,400,000)	25,298,400,000	(*)	(25,298,400,000)
HXS Vina Technology Investment Joint Stock Company	20,026,000,000	(*)	(2,381,132,070)	20,026,000,000	(*)	(2,336,896,667)
Cat Tuong Thien Tan Lac Joint Stock Company	-	(*)	-	-	(*)	-
VietNam - Sweden Wine End Spirits Joint Stock Company	10,220,000,000	(*)	(10,220,000,000)	-	(*)	-
	116,567,305,914	-	(98,834,966,242)	122,317,305,914	-	(104,430,082,811)

(*) The Company has not determined the recoverable amount of these financial investments, as the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System do not yet provide specific guidance on determining recoverable amount.

4.8 Other receivables

4.8.1 Other short-term receivables

	Closing balance		Opening balance	
	Amount VND	Allowance VND	Amount VND	Allowance VND
Advances	79,127,000,000	(79,108,000,000)	79,127,000,000	(79,108,000,000)
Ms. Nguyen Thi Tuyet	33,700,000,000	(33,700,000,000)	33,700,000,000	(33,700,000,000)
Mr. Nguyen Cong Giap	44,908,000,000	(44,908,000,000)	44,908,000,000	(44,908,000,000)
Others advances	519,000,000	(500,000,000)	519,000,000	(500,000,000)
Receivable for investment cooperation with VietNam - Sweden Wine End Spirits Joint Stock Company	-	-	5,750,000,000	(5,750,000,000)
Receivable under the business cooperation contract with Thang Long International Investment and Import- Export Joint Stock Company (*)	10,000,000,000	(10,000,000,000)	10,000,000,000	(10,000,000,000)
Receivable from Ms. Nguyen Thi Nhan for capital transfer	1,000,000,000	(1,000,000,000)	1,000,000,000	(1,000,000,000)
Receivable from Bac Ha Investment and Development Joint Stock Company	550,000,000	(550,000,000)	550,000,000	(550,000,000)
Receivable from Tona Investment and Development Joint Stock Company	500,000,000	(500,000,000)	500,000,000	(500,000,000)
Receivable from SCO Development Investment Joint Stock Company	25,000,000	-	25,000,000	-
Other receivables	3,752,131,209	(133,012,709)	3,749,340,849	(133,012,709)
	94,954,131,209	(91,291,012,709)	100,701,340,849	(97,041,012,709)

(*) Business Cooperation Contract No. 01/2023/SIMCO-THANGLONG dated 31 March 2023 between Simco SongDa Joint Stock Company (Party A) and Thang Long International Investment and Import-Export Joint Stock Company (Party B), whereby Party A contributed capital in cash of VND 10,000,000,000, and Party B contributed the right to trade products, the customer network, and the product distribution system relating to raw materials and plastic materials. Cooperation term: 12 months from the effective date of the contract. Profit from business activities is shared as follows: Party A is entitled to 70% and Party B to 30% of the total profit after fulfilling obligations to the State. This receivable has been fully (100%) provided for.

4.8.2 Other long-term receivables

	Closing balance		Opening balance	
	Amount VND	Allowance VND	Amount VND	Allowance VND
Deposits and collateral	1,000,000,000	-	1,000,000,000	-
	1,000,000,000	-	1,000,000,000	-

4.9 Bad debts

	Closing balance		Opening balance	
	Carrying amount VND	Recoverable amount VND	Carrying amount VND	Recoverable amount VND
Held-to-maturity investments				
VietNam - Sweden Wine End Spirits Joint Stock Company	5,006,330,196	-	5,006,330,196	-
SCO Development Investment Joint Stock Company	322,000,000	-	322,000,000	-
Trade receivables				
VietNam - Sweden Wine End Spirits Joint Stock Company	1,976,354,222	-	1,976,354,222	-
Thinh Phat Consumption Services Trading Investment Joint Stock Company	1,372,198,818	-	1,372,198,818	-
Song Da Automation and Information Technology Joint Stock Company	651,140,088	-	656,640,088	5,500,000
SongDa Export Garment Joint Stock Company	310,000,000	-	310,000,000	-
Song Da 1 Joint Stock Company - Hanoi Branch	55,574,102	-	55,574,102	-
Song Da 25 Joint Stock Company - Hanoi Branch	49,474,463	-	49,474,463	-
Thao Nguyen Xanh Company Limited	31,818,360	-	31,818,360	-
Mr. Do Tuan Duong	4,107,100,000	-	9,694,100,000	-
Binh Minh Viet Investment Joint Stock Company	6,188,961,065	4,205,820,432	6,188,961,065	6,188,961,065
Advances to suppliers				
Hoang Anh Equipment Project Joint Stock Company	560,000,000	-	560,000,000	-
SongDa 27 Joint Stock Company	180,984,054	-	180,984,054	-
IVN Viet Nam Trading Services and Construction Investment Joint Stock Company	100,000,000	-	-	-

4.9 Bad debts (continue)

	Closing balance		Opening balance	
	Carrying amount	Recoverable amount	Carrying amount	Recoverable amount
	VND	VND	VND	VND
Other receivables				
Thang Long International Investment and Import-Export Joint Stock Company	10,000,000,000	-	10,000,000,000	-
Ms. Nguyen Thi Nhan	1,000,000,000	-	1,000,000,000	-
Tona Investment and Development Joint Stock Company	500,000,000	-	500,000,000	-
Bac Ha Investment and Development Joint Stock Company	550,000,000	-	550,000,000	-
Mr. Tran Duc Tan	500,000,000	-	500,000,000	-
Mr. Nguyen Thuy Nguyen	108,012,709	-	108,012,709	-
SIMCO Song Da Infrastructure Joint Stock Company	25,000,000	-	25,000,000	-
Ms. Nguyen Thi Tuyet	33,700,000,000	-	33,700,000,000	-
Mr. Nguyen Cong Giap	44,908,000,000	-	44,908,000,000	-
	112,202,948,077	4,205,820,432	117,695,448,077	6,194,461,065
Allowance for doubtful receivables from related parties (Details stated in Note 7.3)	2,627,494,310		2,627,494,310	

4.10 Increases, decreases in tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Transportation vehicles VND	Office equipment VND	Other tangible fixed assets VND	Total VND
HISTORICAL COST						
Opening balance	22,347,408,260	1,459,885,727	6,549,703,854	154,388,551	305,826,000	30,817,212,392
Closing balance	<u>22,347,408,260</u>	<u>1,459,885,727</u>	<u>6,549,703,854</u>	<u>154,388,551</u>	<u>305,826,000</u>	<u>30,817,212,392</u>
ACCUMULATED DEPRECIATION						
Opening balance	12,093,635,602	-	-	-	-	12,093,635,602
Increases in the period	340,104,198	-	274,619,010	-	-	614,723,208
Depreciation charged	340,104,198	-	274,619,010	-	-	614,723,208
Closing balance	<u>12,433,739,800</u>	<u>-</u>	<u>274,619,010</u>	<u>-</u>	<u>-</u>	<u>12,708,358,810</u>
NET BOOK VALUE						
Opening balance	<u>10,253,772,658</u>	<u>1,459,885,727</u>	<u>6,549,703,854</u>	<u>154,388,551</u>	<u>305,826,000</u>	<u>18,723,576,790</u>
Closing balance	<u>9,913,668,460</u>	<u>1,459,885,727</u>	<u>6,275,084,844</u>	<u>154,388,551</u>	<u>305,826,000</u>	<u>18,108,853,582</u>

The historical cost of tangible fixed assets that are fully depreciated but still in use is as follows:

Opening balance	-	1,459,885,727	1,057,323,636	154,388,551	305,826,000	2,977,423,914
Closing balance	-	1,459,885,727	1,057,323,636	154,388,551	305,826,000	2,977,423,914

The carrying amount of tangible fixed assets used as collateral or pledged to secure loans is as follows:

Opening balance	13,719,953,023	-	-	-	-	13,719,953,023
Closing balance	13,379,848,825	-	-	-	-	13,379,848,825

4.11 Increases, decreases in intangible fixed assets

	Computer software	Total
	VND	VND
HISTORICAL COST		
Opening balance	244,160,000	244,160,000
Increases in the period	-	-
Closing balance	<u>244,160,000</u>	<u>244,160,000</u>
ACCUMULATED AMORTIZATION		
Opening balance	244,160,000	244,160,000
Depreciation charged	-	-
Closing balance	<u>244,160,000</u>	<u>244,160,000</u>
NET BOOK VALUE		
Opening balance	-	-
Closing balance	<u>-</u>	<u>-</u>

The historical cost of intangible fixed assets that are fully amortized but still in use is as follows:

Opening balance	244,160,000	244,160,000
Closing balance	244,160,000	244,160,000

The carrying amount of intangible fixed assets used as collateral or pledged to secure loans is as follows:

Opening balance	-	-
Closing balance	-	-

4.12 Investment property

	Office building	Total
	VND	VND
HISTORICAL COST		
Opening balance	15,969,920,460	15,969,920,460
Closing balance	<u>15,969,920,460</u>	<u>15,969,920,460</u>
ACCUMULATED DEPRECIATION		
Opening balance	6,766,583,088	6,766,583,088
Increases in the period		
- Depreciation charged	228,141,720	228,141,720
Closing balance	<u>6,994,724,808</u>	<u>6,994,724,808</u>
NET BOOK VALUE		
Opening balance	<u>9,203,337,372</u>	<u>9,203,337,372</u>
Closing balance	<u>8,975,195,652</u>	<u>8,975,195,652</u>

The historical cost of investment property that are fully depreciated but still in use is as follows:

Opening balance	-	-
Closing balance	-	-

The carrying amount of investment property used as collateral or pledged to secure loans is as follows:

Opening balance	-	-
Closing balance	-	-

4.13 Long-term work in progress

	Closing balance		Opening balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
	VND	VND	VND	VND
Simco Tower Building Project (i)	75,902,112,441	75,902,112,441	75,902,112,441	75,902,112,441
	75,902,112,441	75,902,112,441	75,902,112,441	75,902,112,441

(*) Of which, the cost of receiving the transfer of land plot HH with an area of 5,789.4 m² in the Cau Bou New Urban Area Project, Thanh Tri, Hanoi (land already equipped with technical infrastructure), under Contract No. 37/2010-HĐCN dated 15 April 2010 between Simco SongDa Joint Stock Company and Hanoi Housing and Urban Development Trading Joint Stock Company. As at the date of preparation of these Financial Statements, the Company was working with Hanoi Housing and Urban Development Trading Joint Stock Company to carry out design adjustment, planning adjustment, and other related legal procedures in order to continue implementing the project under the signed infrastructure transfer contract.

4.14 Short-term trade payables

	Closing balance	Opening balance
	Amount	Amount
	VND	VND
Hai Ngoc Company Limited	1,112,167,150	1,112,167,150
Hai Phong House Construction Joint Stock Company	1,281,972,819	1,281,972,819
Thanh Cong Trading and Construction Investment Company Limited	1,108,904,513	1,108,904,513
Others	5,988,163,628	5,874,828,428
	9,491,208,110	9,377,872,910
Overdue unpaid amount	3,503,044,482	3,503,044,482

4.15 Short-term trade payables

	Closing balance VND	Opening balance VND
Other advances from customers	110,382,166	110,382,166
	110,382,166	110,382,166

4.16 Short-term accrued expenses

	Closing balance VND	Opening balance VND
Accrued interest expense	673,586,944	592,067,043
Accrued remuneration for the Board of Directors and Board of Supervisors	670,727,000	670,727,000
Others	48,979,091	219,069,250
	1,393,293,035	1,481,863,293

4.17 Dividends and profit payable

	Closing balance Amount VND	Opening balance Amount VND
Dividends payable for 2011 and 2013 (i)	17,034,235,140	17,034,235,140
	17,034,235,140	17,034,235,140

(i) Dividends for 2011 and 2013, unpaid and overdue

Reason for non-payment of the overdue debt: The Company had used the funds intended for the payment of the 2011 and 2013 dividends to invest in the marble mining and processing project in Myanmar. Phase 1 investment of the project has been completed, but the project has encountered significant difficulties in product consumption, and the Phase 1 investment capital has not yet been recovered. The Company is making efforts to seek a partner to take over the project in order to recover the invested capital, and has therefore not yet been able to arrange funds to pay the 2011 and 2013 dividends. Resolution No. 21/SIMCO-HDQT dated 10 December 2024 on the extension of the payment period for the 2011 and 2013 dividends set the revised dividend payment deadline as 13 December 2027 (the payment deadline prior to the adjustment was 13 December 2024).

4.18 Other payables

4.18.1 Other short-term payables

	Closing balance VND	Opening balance VND
Trade union fees	250,373,360	243,482,720
Deposits securing the responsibilities of overseas labor export employees	1,000,000,000	1,000,000,000
Deposits for completion of the Van Phuc Housing Project	1,415,000,000	1,415,000,000
Others	1,369,502,467	1,322,824,902
	4,034,875,827	3,981,307,622

4.18.2 Other long-term payables

	Closing balance VND	Opening balance VND
Long-term deposits and collaterals received	255,668,400	225,200,400
Capital contribution by employees to VietNam - Sweden Wine End Spirits Joint Stock Company	-	5,750,000,000
	255,668,400	5,975,200,400

4.19 Deferred revenue

4.19.1 Short-term deferred revenue

	Closing balance VND	Opening balance VND
Office lease revenue	907,422,441	3,341,536,278
	907,422,441	3,341,536,278

4.19.2 Long-term deferred revenue

	Closing balance VND	Opening balance VND
Office lease revenue	12,663,139,766	10,135,175,699
	12,663,139,766	10,135,175,699

4.20 Taxes and amounts receivable from / payable to the State

	Closing balance		During the period		Opening balance	
	Receivable	Payable	Amount paid	Amount payable	Receivable	Payable
	VND	VND	VND	VND	VND	VND
Value-added tax	-	131,656,732	73,239,897	136,561,185	-	68,335,444
Corporate income tax	1,929,003	-	-	-	1,929,003	-
Personal income tax	-	-	16,237,800	16,237,800	-	-
	1,929,003	131,656,732	89,477,697	152,798,985	1,929,003	68,335,444

4.21 Short-term borrowings and finance lease liabilities

	Opening balance	During the period		Closing balance
	Amount	Increases	Decreases	Amount
	VND	VND	VND	VND
Short-term borrowings	15,300,239,725	13,112,957,087	12,326,760,025	16,086,436,787
Mr. Nguyen Si Hien (i)	1,830,000,000	-	-	1,830,000,000
Mr. Nguyen Hoai Nam (ii)	999,000,000	-	-	999,000,000
Mr. Vu Dinh Vinh (iii)	955,000,000	-	-	955,000,000
Ms. Nguyen Thi Lam (iv)	443,000,000	-	-	443,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Tay Branch (v)	11,073,239,725	13,112,957,087	12,326,760,025	11,859,436,787
Short-term borrowings and finance lease liabilities	15,300,239,725	13,112,957,087	12,326,760,025	16,086,436,787
Short-term borrowings and finance lease liabilities related to related parties (Details stated in Note 7.3)	1,830,000,000			1,830,000,000
Overdue unpaid short-term borrowings and finance lease liabilities	4,227,000,000			4,227,000,000

Details of the loans:

(i) Short-term loan from Mr. Nguyen Si Hien under Loan Agreement No. HĐV/0703/2022/SH-SC dated 07 March 2022 and its appendices. Maximum loan amount: VND 12,510,000,000, interest rate 6% per annum. Loan term: 12 months, purpose: to supplement working capital for production and business activities. Loan Contract Appendix No. 02 dated 05 January 2026 adjusted the loan amount to VND 1,830,000,000, extended the loan term to 30 June 2027, and set the interest rate at 0% per annum.

(ii) Loan from Mr. Nguyen Hoai Nam under Loan Agreement No. 0410/2022/HĐV/SIMCO-CN dated 04 October 2022. Loan amount: VND 999,000,000; interest rate: 8% per annum; loan term: 12 months.

(iii) Loan from Mr. Vu Dinh Vinh under Loan Agreement No. 080701/2022/HĐV/SIMCO-CN dated 08 July 2022, maximum loan amount: VND 600,000,000; interest rate: 8% per annum; loan term: 12 months; loan purpose: to supplement working capital for production and business activities. And under Loan Agreement No. HĐV/2601/2022/CN-SC dated 26 January 2022; loan amount: VND 700,000,000; interest rate: 8% per annum; loan term: 6 months.

(iv) Short-term loan from Ms. Nguyen Thi Lam to the Simco Song Da Construction Enterprise, a branch of Simco SongDa Joint Stock Company, under Contract No. 12/2015/HĐVY dated 31 July 2015: The Simco Song Da Construction Enterprise has since ceased operations. Loan amount: VND 443,000,000, interest rate 4% per annum, loan term: 3 months. Loan purpose: to supplement working capital for the Enterprise's production and business operations.

(v) Comprises the following contracts:

- Short-term loan from the Bank for Investment and Development of Vietnam JSC under Credit Contract No. 01/2025/178138/HĐTD dated 14 January 2025. Credit limit: VND 3,000,000,000. Term of the credit limit: 60 months from the date of first disbursement. Interest rate: a fixed rate of 7.5% per annum for the first 12 months from the disbursement date; after the preferential period expires, an adjustable rate applies.

- Short-term loan from the Bank for Investment and Development of Vietnam JSC under Credit Limit Contract No. 01/2026/178138/HĐTD dated 20 March 2026. Credit limit: VND 10,000,000,000, comprising the entire outstanding short-term loan balance and guarantee balance under Credit Limit Contract No. 01/2024/178138/HĐTD dated 29 October 2023. Loan purpose: to supplement working capital, issue guarantees, and open letters of credit (LCs). Term of the credit limit: 12 months from the date of contract signing. Interest rate: determined in each specific Credit Contract in accordance with the Bank's interest rate policy applicable from time to time.

4.22 Owner's equity

4.22.1 Reconciliation table of equity

	Owner's contributed capital	Treasury shares	Other funds under owners' equity	Retained Earnings	Total
	VND	VND	VND	VND	VND
Prior year's opening balance	262,061,580,000	(1,682,000)	1,231,903,807	(176,911,895,964)	86,379,905,843
Increase in the year	-	-	-	2,362,515,524	2,362,515,524
- Profit for the year	-	-	-	2,362,515,524	2,362,515,524
Prior year's closing balance	<u>262,061,580,000</u>	<u>(1,682,000)</u>	<u>1,231,903,807</u>	<u>(174,549,380,440)</u>	<u>88,742,421,367</u>
Current period's opening balance	262,061,580,000	(1,682,000)	1,231,903,807	(174,549,380,440)	88,742,421,367
Increase in the period	-	-	-	2,167,238,584	2,167,238,584
- Profit for the period	-	-	-	2,167,238,584	2,167,238,584
Current period's closing balance	<u>262,061,580,000</u>	<u>(1,682,000)</u>	<u>1,231,903,807</u>	<u>(172,382,141,856)</u>	<u>90,909,659,951</u>

4.22.2 Details of Owner's Capital Contributions

	Closing balance		Opening balance	
	Actual contributed capital VND	Ratio %	Actual contributed capital VND	Ratio %
Ms. Nguyen Thi Hong Ngoc	40,047,660,000	15.28%	40,047,660,000	15.28%
Capital contributed by other parties	222,013,920,000	84.72%	222,013,920,000	84.72%
	262,061,580,000	100%	262,061,580,000	100%

4.22.3 Capital transactions with owners and distribution of dividends and profits.

	Current period VND	Prior period VND
Owner's invested equity		
Capital contribution at the beginning of the period	262,061,580,000	262,061,580,000
Contributed capital increased during the period	-	-
Contributed capital decreased during the period	-	-
Capital contribution at the end of the period	262,061,580,000	262,061,580,000
Dividends or distributed profits	-	-

4.22.4 Share

	Closing balance Shares	Opening balance Shares
Number of shares registered for issuance	26,206,158	26,206,158
Number of shares issued to the public	26,206,158	26,206,158
- Ordinary shares	26,206,158	26,206,158
- Preference shares	-	-
Number of shares repurchased	168	168
- Ordinary shares	168	168
- Preference shares	-	-
Number of outstanding shares in circulation	26,205,990	26,205,990
- Ordinary shares	26,205,990	26,205,990
- Preference shares	-	-

An ordinary share has par value of 10,000 VND/share.

4.22.5 Profit distribution

	Current period VND	Prior period VND
Undistributed profit at the beginning of the period	(174,549,380,440)	(176,911,895,964)
Profit from business activities in the period	2,167,238,584	(2,999,652,256)
Other adjustments to decrease profit	-	-
Other adjustments to increase profit	-	-
Profit distributed as dividends and appropriated to funds during the period	(172,382,141,856)	(179,911,548,220)
Undistributed remaining profit	(172,382,141,856)	(179,911,548,220)

5. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM PROFIT AND LOSS STATEMENTS

5.1 Revenue from goods sold and services rendered

	Current period VND	Prior period VND
Revenue from sale of goods	13,764,623,410	8,141,885,502
Revenue from services rendered	2,160,220,835	1,517,191,797
	<u><u>15,924,844,245</u></u>	<u><u>9,659,077,299</u></u>

5.2 Cost of goods sold and services rendered

	Current period VND	Prior period VND
Cost of goods sold	13,735,261,810	7,969,092,636
Cost of services rendered	775,643,329	749,299,853
	<u><u>14,510,905,139</u></u>	<u><u>8,718,392,489</u></u>

5.3 Financial income

	Current period VND	Prior period VND
Interest income from deposits and loans	403,765,889	943,607,756
	<u><u>403,765,889</u></u>	<u><u>943,607,756</u></u>

5.4 Financial expenses

	Current period VND	Prior period VND
Interest expense	532,125,456	506,046,797
Foreign exchange loss	309,086	-
Allowance for diminution in value of investments	154,883,431	36,950,000,000
	<u><u>687,317,973</u></u>	<u><u>37,456,046,797</u></u>

5.5 General administrative expenses

	Current period VND	Prior period VND
Administrative staff expenses	1,373,406,360	1,335,816,040
Administrative material expenses	39,425,199	39,675,178
Office supplies expenses	58,308,232	32,827,970
Fixed asset depreciation	328,146,060	267,664,492
Taxes, fees and charges	8,968,752	14,947,769
Provisions	2,083,140,633	21,129,100,000
Reversal of allowance for doubtful debts	(5,587,000,000)	(55,663,618,000)
External service costs	377,509,428	311,435,268
Other general and administrative expenses	289,023,171	178,532,725
	(1,029,072,165)	(32,353,618,558)

5.6 Other incomes

	Current period VND	Prior period VND
Others	8,032,000	219,013,550
	8,032,000	219,013,550

5.7 Corporate income tax expenses

	Current period VND	Prior period VND
Current corporate income tax expense		
Current corporate income tax expense calculated on taxable income for the current period (i)	-	-
Adjustment of corporate income tax expense of prior years to the current period's current income tax expense	-	-
Total current corporate income tax expense	-	-

(i) The current corporate income tax expense for the year was computed as follows:

	Current period VND	Prior period VND
Profit before tax	2,167,238,584	(2,999,652,256)
Adjustments increasing	2,433,204,765	95,281,386,624
- Allowance for impairment of investments and doubtful debts	2,238,024,064	95,129,100,000
- Other non-deductible expenses	194,871,615	152,286,624
- Foreign exchange loss	309,086	-
Adjustments decreasing	(5,587,000,000)	(92,714,693,119)
- Reversal of allowance for impairment of investments and doubtful debts	(5,587,000,000)	(92,713,618,000)
- Foreign exchange gain	-	(1,075,119)
Taxable income for corporate income tax purposes	(986,556,651)	(432,958,751)
Corporate income tax rate	20%	20%
Total current corporate income tax expense	-	-

5.8 Basic/Diluted Earnings per Share

	Current period VND	Prior period VND
Accounting profits/losses after corporate income tax	2,167,238,584	(2,999,652,256)
Increasing or decreasing adjustments to accounting profit to determine profit or loss attributable to ordinary shareholders	-	-
Profit or loss attributable to ordinary shareholders	2,167,238,584	(2,999,652,256)
Average ordinary shares in circulation for the period	26,206,158	26,206,158
Basic earnings per share	83	(114)
Diluted earnings per share	83	(114)

6. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM CASH FLOW STATEMENTS

6.1 Actual loan proceeds received during the period

	Current period VND	Prior period VND
Proceeds from borrowings under normal contracts	13,112,957,087	12,869,494,840
	13,112,957,087	12,869,494,840

6.2 Amount of loan principal actually repaid during the period

	Current period VND	Prior period VND
Repayment of borrowings under normal contracts	12,326,760,025	9,468,665,700
	12,326,760,025	9,468,665,700

7. OTHER INFORMATION

7.1. Commitments

During the period, the Company did not undertake any commitments or guarantees on behalf of any third party.

7.2. Events arising after the reporting period

The Board of Management of the Company confirms that, in its assessment, there were no material unusual events occurring after the accounting period end date that would affect the Company's financial position and operations and that would require adjustment or disclosure in these Financial Statements.

7.3. Transactions and Balances with Related Parties

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

7.3.1 Transactions and Balances with Key Management Personnel and Their Related Parties

Key management personnel include members of the Board of Directors, members of the Supervisory Board, the Executive Board, and the Chief Accountant. Related parties of key management personnel comprise close family members of key management personnel.

Income of key management personnel:

	Position	Current period VND	Prior period VND
Board of Directors			
Mr. Le Quang Huy	Chairman	150,000,000	150,000,000
Ms. Nguyen Thi Hong Ngoc	Member/Deputy General Director	176,399,700	174,975,500
The Board of Supervisors			
Ms. Dau Thi Thanh Thuy	Member	35,747,400	-

Transactions with key management personnel and parties related to key management personnel.

The Company had no transactions relating to the sale of goods and provision of services to key management personnel and individuals related to key management personnel.

7.3.2 Transactions and Balances with Other Related Parties

Other related parties of the Company include enterprises and individuals that have direct or indirect control over the Company, are controlled by the Company, or are under common control with the Company, including the parent company and other companies within the same group.

List of related parties

Related parties	Address	Relationship
Song Da Automation and Information Technology Joint Stock Company	Ha Noi	Associate
VietNam - Sweden Wine End Spirits Joint Stock Company	Ha Noi	Other investee company
Mr. Nguyen Si Hien	Ha Noi	Shareholder

Transactions with Other Related Parties

During this accounting period, the Company had no significant transactions with related companies.

Balances of receivables from/(payables to) other related parties

	Closing balance VND	Opening balance VND
Trade receivables		
VietNam - Sweden Wine End Spirits Joint Stock Company	1,976,354,222	1,976,354,222
Song Da Automation and Information Technology Joint Stock Company	651,140,088	656,640,088
	2,627,494,310	2,632,994,310

	Closing balance VND	Opening balance VND
Held-to-maturity investments		
VietNam - Sweden Wine End Spirits Joint Stock Company	5,006,330,196	5,006,330,196
	5,006,330,196	5,006,330,196
Short-term borrowings		
Mr. Nguyen Si Hien	1,830,000,000	1,830,000,000
	1,830,000,000	1,830,000,000
Bad debts		
VietNam - Sweden Wine End Spirits Joint Stock Company	1,976,354,222	1,976,354,222
Song Da Automation and Information Technology Joint	651,140,088	651,140,088
	2,627,494,310	2,627,494,310

7.4. Contingent assets

According to Judgment No. 03/2025/DS-ST dated 27 May 2025 of the People's Court of Ha Tinh City, Ha Tinh Province, on the resolution of a construction investment contract dispute, Simco SongDa Joint Stock Company is entitled to receive an additional payment of VND 42,798,409,000 from its partner under the above contract. As at the date of preparation of these interim Financial Statements, the above judgment was in the process of enforcement procedures, and the collection of this amount had not yet been completed. In accordance with Vietnamese Accounting Standard No. 18 - "Provisions, Contingent Assets and Contingent Liabilities", the Company has not recognized this amount in the Financial Statements for the accounting period then ended. The Company will only formally recognize the corresponding income in the Income Statement when the enforcement process is completed and it is virtually certain that the economic benefits will be received.

7.5. Segment information

The Company is not required to prepare segment reports, as it does not satisfy any of the three conditions requiring the preparation of segment reports by geographical area, as stipulated under Circular No. 20/2006/TT-BTC dated 20 March 2006 of the Ministry of Finance guiding the implementation of six (06) accounting standards issued under Decision No. 12/2005/QĐ-BTC dated 15 February 2005 of the Ministry of Finance.

7.6. Comparative information

The comparative figures are those presented in the Financial Statements for the financial year ended 31 December 2025 and the Interim Financial Statements for the six-month accounting period ended 30 June 2025, which were audited and reviewed by International Auditing and Valuation Company Limited.

Certain items have been reclassified in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 guiding accounting vouchers, accounting accounts, bookkeeping, and the preparation and presentation of Financial Statements of enterprises, in order to be comparable with the figures of this period (see details in Appendix 01).



Preparer
Mai Thuy Linh



Chief Accountant
Pham Thi Hieu



Chairman of the Board of Directors
Le Quang Huy
Ha Noi, Viet nam
14 August 2026

Appendix 01: Restatement of certain items to conform with Circular No. 99/2025/TT-BTC dated 27 October 2025, for comparison with the figures of this period:

Financial statements for the financial year ended 31 December 2025			Adjustment in accordance with Circular No. 99/2025/TT-BTC		
Items	Code	Amount	Items	Code	Amount
Balance Sheet			Interim Statement of Financial Position		
ASSETS					
Short-term financial investments	120	5,600,100,000	Short-term financial investments	120	12,196,449,593
Short-term held-to-maturity investments	123	5,600,100,000	Short-term held-to-maturity investments	123	17,524,779,789
			Allowance for short-term held-to-maturity investments	124	(5,328,330,196)
Short-term receivables	130	27,200,470,120	Short-term receivables	130	20,604,120,527
Short-term loans receivable	135	11,828,330,196			
Other short-term receivables	136	100,797,690,442	Other short-term receivables	135	100,797,690,442
Short-term allowances for doubtful debts	137	(111,500,987,012)	Short-term allowances for doubtful debts	136	(106,172,656,816)
Other short-term assets	150	8,507,104	Other short-term assets	160	8,507,104
Short-term prepaid expenses	151	6,578,101	Short-term prepaid expenses	161	6,578,101
Value added tax deductibles	152	-	Value added tax deductibles	162	-
Long-term work in progress	240	75,902,112,441	Long-term work in progress	250	75,902,112,441
Construction in progress	242	-	Construction in progress	252	-
Long-term financial investments	250	17,887,223,103	Long-term financial investments	260	17,887,223,103
Equity investments in other entities	253	49,624,400,000	Equity investments in other entities	263	49,624,400,000
Allowances for impairment of long-term financial investments	254	(104,430,082,811)	Allowances for impairment of long-term financial investments	264	(104,430,082,811)
Other long-term assets	260	14,018,353	Other long-term assets	270	14,018,353
Long-term prepaid expenses	261	14,018,353	Long-term prepaid expenses	271	14,018,353
RESOURCES					
Short-term taxes and amounts payable to the State	313	68,335,444	Short-term taxes and amounts payable to the State	314	68,335,444
Payables to employees	314	182,584,500	Payables to employees	315	182,584,500
Short-term accrued expenses	315	1,481,863,293	Short-term accrued expenses	316	1,481,863,293
Short-term unearned revenue	318	3,341,536,278	Short-term deferred revenue	319	3,341,536,278
Other short-term payables	319	21,015,542,762	Other short-term payables	320	21,015,542,762
Short-term borrowings and finance lease liabilities	320	15,300,239,725	Short-term borrowings and finance lease liabilities	321	15,300,239,725
Other long-term payables	337	5,975,200,400	Other long-term payables	338	5,975,200,400
Long-term borrowings and finance lease liabilities	338	-	Long-term borrowings and finance lease liabilities	339	-
Retained earnings	421	(174,549,380,440)	Retained earnings	420	(174,549,380,440)
- Retained earnings/(losses) accumulated to the prior period	421a	(176,911,895,964)	- Retained earnings/(losses) accumulated to the prior period	420a	(176,911,895,964)
- Retained earnings/(losses) of the current period	421b	2,362,515,524	- Retained earnings/(losses) of the current period	420b	2,362,515,524

Appendix 01: Restatement of certain items to conform with Circular No. 99/2025/TT-BTC dated 27 October 2025, for comparison with the figures of this period:

Financial statements for the accounting period ended 30 June 2025			Adjustment in accordance with Circular No. 99/2025/TT-BTC		
Items	Code	Amount	Items	Code	Amount
Interim Profit and Loss Statements			Interim Profit and Loss Statements		
			Gains/losses from sale and liquidation of investment property	21	-
Financial income	21	943,607,756	Financial income	22	943,607,756
Financial expenses	22	37,456,046,797	Financial expenses	23	37,456,046,797
<i>In which: Interest expense</i>	23	506,046,797	<i>In which: Interest expense</i>	24	506,046,797

