



AUDIT AND ASSURANCE

SONG DA – THANH HOA JOINT STOCK COMPANY

Reviewed interim Financial statements

For the 6-month accounting period ending June 30th 2025

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SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

Statement of the Board of General Director

STATEMENT OF THE BOARD OF GENERAL DIRECTOR

The General Director of Song Da - Thanh Hoa Joint Stock Company ("the Company") presents its report and the Company's Financial Statements for the six-month accounting period ended 30/06/2026 which are reviewed by independent auditors.

General information

Song Da - Thanh Hoa Joint Stock Company was established and operates under Business Registration Certificate No. 2800772376 dated 19 May 2004, and subsequent amended Business Registration Certificates issued by the Department of Planning and Investment of Thanh Hoa Province (currently the Department of Finance of Thanh Hoa Province).

The principal activities of the Company are: trading of goods including electronic equipment, electronic appliances, office supplies, and household goods; office leasing; and fitness center operations.

The Company's head office is located at 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province.

The members of the Board of Directors, Board of Management and Supervisory Board during the period and up to the date of this report are as follows:

Board of Directors

Mr Le Anh Tuan	Chairman of Directors	Reappointed on April 9, 2026
Mrs Vu Thi Ly	Member of the Board of Directors	Reappointed on April 9, 2026
Mr Van Dinh Dung	Member of the Board of Directors	Reappointed on April 9, 2026

Board of Management

Mrs Vu Thi Ly	General Director	Reappointed on April 9, 2026
Mr Pham Van Loi	Deputy General Director	Reappointed on April 9, 2026
Mr Nguyen Van Vinh	Deputy General Director	Reappointed on April 9, 2026

Supervisory Board

Mrs Cao Thi Hien	Head of Supervisory Board	Reappointed on April 9, 2026
Mrs Le Thi Phuong	Member of Supervisory Board	Reappointed on April 9, 2026
Mr Nguyen Quang Long	Member of Supervisory Board	Reappointed on April 9, 2026

Legal Representative during the period and as at the date of these financial statements

Mrs Vu Thi Ly	General Director
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Auditors

NVA Auditing Co., Ltd - Northern Branch (NVA) has reviewed the financial statements for the 6-month accounting period ending June 30th, 2026.

Statement of Management's Responsibility for the Financial Statements

The General Director is responsible for the Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those Interim Financial Statements, the General Director 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 standards have been followed, subject to any material departures disclosed and explained in the Interim Financial Statements;

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

Statement of the Board of General Director (continued)

- Prepare the Interim Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Establish and maintain of an internal control system which is determined necessary to ensure the preparation and presentation of Interim Financial Statements do not contain any material misstatement caused by errors or frauds.

The General Director is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities..

On behalf of the Board of Management



Vũ Thị Ly

General Director

Thanh Hoa, 14 August 2026

No. : 18.06.1.1/26/BCTC/NVA.CNPB

INTERIM FINANCIAL STATEMENTS REVIEW REPORT

**To: THE BOARD OF DIRECTORS AND THE GENERAL DIRECTOR
SONG DA - THANH HOA JOINT STOCK COMPANY**

We have reviewed the accompanying financial statements of Thanh Hoa - Song Da Joint Stock Company, prepared on 14 August 2026, from page 06 to page 43, which comprise the Statement of Financial Position as at 30 June 2026, the Statement of Profit or Loss (and Other Comprehensive Income), the Statement of Cash Flows for the six-month period then ended, and the Notes to the Financial Statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations relating to the preparation and presentation of financial statements, and for such internal control as Management determines is necessary to enable the preparation and presentation of 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 these financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the entity as at 30 June 2026, and its financial performance and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations relating to the preparation and presentation of interim financial statements.

**NVA Auditing Company Limited
- Northern Branch**

Director



Pham Van Cuong

Registered Auditor Certificate No. 2922-2024-152-1

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Statement of Financial Position****INTERIM STATEMENT OF FINANCIAL POSITION**

As at 30/06/2026

ASSETS	Code	Note	30/06/2026 VND	01/01/2026 VND (Restated)
A . CURRENT ASSETS	100		175,572,643,126	127,107,144,960
I. Cash and cash equivalents	110	V.01	1,224,061,269	3,644,631,867
1. Cash	111		1,224,061,269	3,644,631,867
2. Cash equivalents	112		-	-
II. Short-term investments	120	V.02	78,677,950,685	43,650,000,000
1. Trading securities	121		43,650,000,000	43,650,000,000
2. Provision for diminution in value of trading securities (*)	122		-	-
3. Held-to-maturity investments	123		35,027,950,685	-
III. Short-term receivables	130		21,679,160,029	14,058,839,300
1. Short-term trade receivables	131	V.03	12,542,528,395	7,245,434,723
2. Short-term Advances to suppliers	132	V.04	4,380,894,868	3,684,809,120
3. Short-term intra-company receivables	133		-	-
4. Receivables According to the Progress of Construction Contracts	134		-	-
5. Other short-term receivables	135	V.05	5,276,884,218	3,633,917,909
6. Provision for short-term doubtful debts (*)	136	V.06	(521,147,452)	(505,322,452)
7. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	140	V.07	72,208,992,495	64,759,583,086
1. Inventories	141		74,685,715,917	65,268,638,268
2. Provision for devaluation of inventories (*)	142		(2,476,723,422)	(509,055,182)
VI. Other short-term assets	160		1,782,478,648	994,090,707
1. Short-term deferred expenses	161	V.08	183,210,713	285,573,501
2. Deductible VAT	162		1,592,219,960	701,469,231
3. Taxes and other receivables from the State budget	163	V.17	7,047,975	7,047,975
4. Repurchase and Resale Transactions of Government Bonds	164		-	-
5. Other short-term assets	165		-	-

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Statement of Financial Position (continued)**

ASSETS	Code	Note	30/06/2026 VND	01/01/2026 VND (Restated)
B. NON- CURRENT ASSETS	200		29,856,519,230	32,036,059,115
I. Long-term receivables	210		-	-
1. Long-term Trade receivables	211	V.03	-	-
2. Long-term Advances to suppliers	212	V.04	-	-
5. Other long-term receivables	215	V.05	-	-
6. Provision for long-term doubtful receivables (*)	216	V.06	-	-
II. Fixed assets	220		7,933,727,932	9,010,095,703
1. Tangible fixed assets	221	V.10	7,933,727,932	9,010,095,703
- Historical costs	222		31,535,123,109	31,535,123,109
- Accumulated depreciation (*)	223		(23,601,395,177)	(22,525,027,406)
2. Financial leased fixed assets	224		-	-
- Historical costs	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227		-	-
- Historical costs	228		-	-
- Accumulated depreciation (*)	229		-	-
IV. Investment properties	240	V.11	15,127,526,400	16,276,887,468
- Historical costs	241		28,968,556,645	28,968,556,645
- Accumulated depreciation (*)	242		(13,841,030,245)	(12,691,669,177)
V. Long-term assets in progress	250		4,904,556,711	4,685,818,182
1. Long-term unfinished production and business costs	251		-	-
2. Construction in process	252	V.09	4,904,556,711	4,685,818,182
VI. Long-term investments	260		-	-
VII. Other long-term assets	270		1,890,708,187	2,063,257,762
1. Long-term deferred expenses	271	V.08	1,182,163,791	1,729,106,132
2. Deferred tax assets	272	V.20	708,544,396	334,151,630
3. Long-term equipment, materials and spare parts	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS	280		205,429,162,356	159,143,204,075

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Statement of Financial Position (continued)**

RESOURCES	Code	Note	30/06/2026 VND	01/01/2026 VND (Restated)
C. LIABILITIES	300		169,444,705,472	121,484,539,055
I. Current liabilities	310		168,808,021,472	120,847,855,055
1. Short-term trade payables	311	V.13	47,069,556,170	13,652,927,493
2. Short-term advances from customers	312	V.14	248,827,865	117,020,000
3. Dividends and profits payable	313	V.15	92,160,175	83,768,175
4. Tax payables and statutory obligations	314	V.17	498,998,167	411,998,821
5. Payables to employees	315		777,232,893	1,034,684,407
6. Short-term accrued expenses	316	V.16	132,550,962	-
9. Short-term unearned revenue	319	V.19	215,813,261	277,012,518
10. Other short-term payables	320	V.18	283,528,133	215,638,505
11. Short-term loans and finance lease liabilities	321	V.12	119,489,353,846	105,054,805,136
II. Non-current liabilities	330		636,684,000	636,684,000
8. Other long-term payables	338	V.18	636,684,000	636,684,000
D. OWNER'S EQUITY	400		35,984,456,884	37,658,665,020
1. Contributed capital	411	V.21	30,000,000,000	30,000,000,000
- Ordinary shares with voting rights	411a		30,000,000,000	30,000,000,000
- Preferred Shares	411b		-	-
5. Treasury shares (*)	415		(2,162,020,000)	(2,162,020,000)
8. Investment and Development Fund	418		7,660,685,020	9,311,842,972
10. Retained earnings	420		485,791,864	508,842,048
- Retained earnings accumulated till the end of the previous period	420a		-	-
- Retained earnings of the current period	420b		485,791,864	508,842,048
TOTAL RESOURCES	440		205,429,162,356	159,143,204,075

Prepared by

Hoàng Thị Tam

Thanh Hoa, 14 August 2026

Chief Accountant

Hoàng Thị An

General Director

**Vu Thi Ly**

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Income Statement****INTERIM INCOME STATEMENT**For the six-month accounting period ended June 30th 2026

ITEMS	Code	Notes	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
1. Revenue from sale of goods and rendering of services	1	VI.01	299,312,141,005	198,282,932,037
2. Revenue deductions	2	VI.02	1,360,675	635,873
3. Net revenue from sale of goods and rendering of services	10		299,310,780,330	198,282,296,164
4. Cost of goods sold	11	VI.03	287,561,842,051	189,178,464,622
5. Gross profit from sale of goods and rendering of services	20		11,748,938,279	9,103,831,542
6. Gain or loss on disposal or sale of investment property	21		-	-
7. Financial income	22	VI.04	993,221,211	670,996,087
8. Financial expenses	23	VI.05	3,928,910,119	1,940,537,818
<i>In which: Interest expenses</i>	24		<i>3,928,910,119</i>	<i>1,940,537,818</i>
9. Selling expenses	25	VI.08	5,069,250,649	4,782,432,919
10. General and administrative expenses	26	VI.09	3,304,213,628	2,805,804,795
11. Operating profit	30		439,785,094	246,052,097
12. Other income	31	VI.06	826,832,019	824,161,190
13. Other expenses	32	VI.07	656,930,388	506,314,638
14. Other profit	40		169,901,631	317,846,552
15. Profit before tax	50		609,686,725	563,898,649
16. Current Corporate Income Tax expense	51	VI.10	498,287,627	115,006,932
17. Deferred Income Tax expense	52	VI.11	(374,392,766)	-
18. Net profit/(loss) after tax	60		485,791,864	448,891,717
19. Basic Earnings per share	70	VI.12	180	166
20. Dilluted Earnings per share	71	VI.12	180	166

Prepared by


Hoang Thi Tam

Thanh Hoa, 14 August 2026

Chief Accountant


Hoang Thi An

General Director

Vu Thi Ly

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Cash Flow Statement****INTERIM CASH FLOWS STATEMENT**

(Under indirect method)

For the six-month accounting period ended June 30th 2026

ITEMS	Code	Notes	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND (Restated)
I. Cash flows from operating activities				
1. Net profit before tax	01		609,686,725	563,898,649
2. Adjustments for				
- Depreciation and amortization	02		2,225,728,839	1,621,365,979
- Allowances and provisions	03		1,983,493,240	399,835,309
- (Gain)/loss on unrealized foreign exchange	04		-	-
- (Gain)/loss on investing activities	05		(110,412,671)	-
- Interest expenses	06		3,928,910,119	1,940,537,818
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		8,637,406,252	4,525,637,755
- (Increase)/decrease in receivables	09		(8,663,173,001)	1,653,985,759
- (Increase)/decrease in inventories	10		(9,417,077,649)	(22,732,838,762)
- Increase/(decrease) in payables (excluding interest payables, enterprise income tax payables)	11		33,413,155,937	24,418,170,942
- (Increase)/decrease in prepaid expenses	12		649,305,129	(484,529,402)
- Increase/decrease in trading securities	13		-	(35,100,000,000)
- Interest paid	14		(3,855,062,861)	(1,878,761,460)
- Corporate income tax paid	15		(468,065,115)	(43,307,549)
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17		-	-
Net cash flows from operating activities	20		20,296,488,692	(29,641,642,717)
II. Cash flows from investing activities				
1. Purchase and construction of fixed assets and other long-term assets	21		-	(436,816,354)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(35,000,000,000)	-
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		-	-
5. Payments for investments in other entities	25		-	-
6. Proceeds from sale of investments in other entities	26		-	-
7. Interest and dividends received	27		-	-
Net cash flows from investing activities	30		(35,000,000,000)	(436,816,354)

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS

Interim Cash Flow Statement (continued)

ITEMS	Code	Notes	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND (Restated)
III. Cash flows from financing activities				
1. Receipts from stocks issuing and capital contribution from equity owners	31		-	-
2. Fund returned to equity owners, issued stock redemption	32		-	-
3. Long-term and short-term borrowings received	33		277,248,619,192	165,046,570,181
4. Loan repayment	34		(262,814,070,482)	(132,244,711,997)
5. Finance lease principle paid	35		-	-
6. Dividends, profit paid to equity owners	36		(2,151,608,000)	(2,153,293,960)
Net cash flows from (used in) financing activities	40		12,282,940,710	30,648,564,224
Net cash flow within the period	50		(2,420,570,598)	570,105,153
Cash and cash equivalents at beginning of year	60		3,644,631,867	5,064,537,259
	61		-	-
Impact of exchange rate fluctuation	70		1,224,061,269	5,634,642,412

Prepared by



Hoang Thi Tam

Thanh Hoa, 14 August 2026

Chief Accountant



Hoang Thi An

General Director



Vu Thi Ly

11/11/11

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS

Interim Notes to the Financial Statements

INTERIM NOTES TO THE FINANCIAL STATEMENTS

For the six-month accounting period ended June 30th 2025

I. OPERATION FEATURES

1. Ownership form

Joint Stock Company.

2. Operating field

The Company's business activities include trading (sale of electronic devices, household appliances, office equipment, etc.) and real estate operations (office leasing).

3. Major operations

The principal activities of the Company during the accounting period ended 30 June 2026 are trading in goods (including electronic equipment, electronic appliances, office supplies, and household goods), office leasing, and operating gym facilities.

4. Regular manufacturing and business cycle

The Company's regular manufacturing and business cycle is not exceeding 12 months.

5. Number of employees

As of June 30th 2026, the Company had 50 employees (as of December 31st 2025, it had 51 employees).

6. Statement of comparability of information in the financial statements

As presented in Note III.1, effective from 01 January 2026, the Company applied Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidelines on the corporate accounting system, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance. The regulations of this new Corporate Accounting System do not have any material impact on the Company's figures, and the Company has restated the comparative figures on the Statement of Financial Position as at 31 December 2025; therefore, the corresponding comparative figures for the previous year are comparable with those of the current period.

II. FINANCIAL YEAR AND STANDARD CURRENCY USED IN ACCOUNTING

1. Financial year

The financial year of the Company starts on 01 January and ends on 31 December annually.

2. Standard currency unit

The standard currency unit used for accounting is Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEMS APPLIED

1. Accounting system applied

The Company applies the Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC ("Circular 99") providing guidelines on the corporate accounting system, issued by the Ministry of Finance on 27 October 2025.

2. Statement of compliance with Accounting Standards and Accounting System

The Company has applied Vietnamese Accounting Standards and relevant guiding documents. The financial statements are prepared and presented in strict accordance with all requirements of each standard, implementing circulars, and the current accounting system in force.

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS

Interim Notes to the Financial Statements (continued)

IV. ACCOUNTING POLICIES APPLIED

1. Recognition of cash and cash equivalents

Amounts include cash and bank deposits.

2. Accounting principles for financial investments

Trading securities;

Investments classified as trading securities are held for the purpose of buying and selling for profit.

Trading securities are initially recognized at fair value of the payments made at the time the transaction arises. Any purchasing costs associated with trading securities (if any), such as brokerage fees, transaction fees, information provision fees, taxes, bank charges, etc., are recognized in finance costs in the period.

Trading securities are recognized at the point in time when the investor obtains ownership, specifically as follows:

- Listed securities are recognized at the order matching date (T+0);
- Unlisted securities are recognized when legal ownership is officially obtained in accordance with statutory regulations.

Dividends received in cash from trading securities for the period after the investment date are recognized in finance income. Dividends received in cash or interest income received for the period prior to the investment date are deducted from the carrying amount of the investment.

In cases where the investor receives additional shares because the investee (being a joint stock company) uses share premium, equity funds, and undistributed post-tax profits to issue additional shares (stock dividends), the investor only monitors the number of additional shares in the notes to the financial statements, and does not recognize the value of the shares received, finance income, or an increase in trading securities.

Held-to-maturity investments;

Held-to-maturity investments include term deposits at banks, valuable papers (including bills, notes, and certificates of deposit), bonds, preferred shares classified as liabilities, held-to-maturity loans held for the purpose of receiving periodic interest, and other held-to-maturity investments or those of a similar nature, excluding derivative instruments.

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

Loans are recognized as the existing amount of loans under loan contracts between parties, but are not traded on the market like securities.

Loans are measured at cost less provision for doubtful debts. Provision for doubtful debts for loans is made in accordance with current accounting regulations.

3. Accounting principles for trade receivables and other receivables

Receivables are presented at carrying amount less provision for doubtful debts.

The classification of receivables into trade receivables and other receivables is performed based on the following principles:

- Trade receivables reflect commercial receivables arising from transactions, including receivables from export sales conducted through consignment agents.

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS

Interim Notes to the Financial Statements (continued)

- Other receivables reflect non-commercial receivables that are not related to buying and selling transactions.

Provision for doubtful debts represents the estimated losses that may occur or receivables that may be uncollectible as at the end of the accounting period. Any increase or decrease in the provision balance is recognized in general and administrative expenses in the statement of profit or loss.

Receivables are classified as short-term or long-term based on their remaining maturity.

4. Accounting principles for inventories

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

The cost of inventories is determined as follows:

- Merchandise: Comprises purchase costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price of inventories at the end of the period less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventory value is calculated using the weighted average method and is accounted for using the perpetual inventory system.

Provision for decline in value of inventories is made for each item of inventory whose cost exceeds its net realizable value. For work-in-progress services, the provision is calculated for each distinct service category with separate pricing. Any increase or decrease in the required provision balance as at the end of the financial year is recognized in cost of goods sold.

5. Recognition and depreciation of tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The initial cost of a fixed asset comprises all costs incurred by the Company to bring the asset to its working condition for its intended use. Subsequent expenditure is capitalized only when it is probable that future economic benefits associated with the asset will flow to the Company. All other subsequent expenditure is recognized as an expense in the period in which it is incurred.

When fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any gain or loss arising from the disposal is recognized in income or expenses for the period.

Depreciation is calculated on a straight-line basis. The estimated useful lives are as follows:

Asset Category	Useful Life (Years)	
	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Buildings and structures	17 - 25	17 - 25
Machinery and equipment	03 - 10	03 - 10
Vehicles / Means of transportation	05 - 10	05 - 10

The initial cost and useful lives of fixed assets are determined in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding the regime of management, use, and depreciation of fixed assets and other relevant regulations.

6. Recognition and depreciation of investment property

Investment property is a land use right, a building, a part of a building, or infrastructure held by the Company or under a finance lease to earn rentals or for capital appreciation. Investment property is stated at cost less accumulated depreciation. The cost of an investment property comprises its purchase price and any directly attributable expenditure or the fair value of other consideration given to acquire or construct the asset up to the date of acquisition or completion of construction.

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)**

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

When investment property is sold, its cost and accumulated depreciation are derecognized, and any resulting gain or loss is recognized in income or expenses for the period.

Transfers to or from investment property are made only when there is a change in use, evidenced by the owner ending occupation and commencing an operating lease to another party or upon completion of construction. Transfers from investment property to owner-occupied property or inventories are made only when the owner begins to occupy the property or commences development with a view to sale. Transfers to or from investment property do not change the carrying amount or cost of the property at the date of transfer.

Investment property held for lease is depreciated on a straight-line basis over its estimated useful life as follows:

Asset Category	Useful Life (Years)	
	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Buildings	30 – 36	30 – 36

7. Recognition and allocation of deferred expenses

Prepayments related solely to the production and business expenses of the current year are recognized as short-term deferred expenses and charged to production and business expenses during the period.

The determination and allocation of long-term deferred expenses to production and business expenses in each accounting period are based on the nature and extent of each expense type to select an appropriate allocation method and criteria. Deferred expenses are amortized to production and business expenses on a straight-line basis.

8. Recognition of liabilities

Liabilities and accrued expenses are recognized for the future amounts payable in respect of goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

The classification of liabilities into trade payables and other payables is performed based on the following principles:

- Trade payables reflect commercial obligations arising from transactions involving the purchase of goods, services, and assets from suppliers who are independent of the Company, including liabilities incurred for imported goods through consignment agents.
- Other payables reflect non-commercial obligations not related to buying, selling, or providing goods and services.

9. Recognition of loans and finance lease obligations

The Company tracks the maturity periods of loans and finance lease obligations in detail. Obligations with a repayment term exceeding 12 months from the financial reporting date are presented as long-term borrowings and finance lease obligations. Obligations maturing within the next 12 months from the end of the accounting period are presented as short-term borrowings and finance lease obligations for settlement planning.

For finance lease liabilities, the total lease obligation credited to Account 341 reflects the total payable calculated at the present value of minimum lease payments or the fair value of the leased asset.

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Interim Notes to the Financial Statements (continued)

Foreign currency borrowings and liabilities are converted into the accounting currency at the actual transaction exchange rate at the time the transaction arises:

- When repaying foreign currency borrowings, the debit side of Account 341 is converted at the specific actual accounting book exchange rate for each counterparty;
- Upon preparing the financial statements, foreign currency borrowing and finance lease balances are revalued at the actual transaction exchange rates as at the financial reporting date;
- Foreign exchange gains or losses arising from settlement and year-end revaluation of foreign currency borrowings and finance lease obligations are recognized in finance income or finance costs.

10. Recognition of dividends and profits payable

Dividends and profits payable are recognized for the amounts payable in the future relating to dividends and profits to be distributed (in cash or non-cash assets) and the settlement status of cash dividends/profits payable to shareholders or capital contributors of the Company.

The Company recognizes a dividend or profit payable when it no longer has the right to refuse the obligation to pay dividends or profits to shareholders or capital contributors pursuant to relevant laws. The determination of timing and payment of dividends/profits is conducted as follows:

- For entities subject to securities regulations, the point at which the investee no longer has the right to refuse dividend payment is governed by securities laws.
- For other entities, the point at which the investee no longer has the right to refuse dividend payment is determined in accordance with the Law on Enterprises and the entity's Charter.

11. Recognition of equity

Owner's contributed capital

Owner's contributed capital is recognized at the amount actually contributed by the owners.

Profit distribution

Post-tax corporate income profit is distributed to shareholders after making allocations to funds in accordance with the Company's Charter and statutory regulations, subject to approval by the General Meeting of Shareholders.

Profit distribution to shareholders takes into account non-cash items included in undistributed post-tax profits that may impact cash flows and dividend paying capacity, such as gains from the revaluation of capital-contributed assets, gains from revaluation of monetary items, financial instruments, and other non-cash items.

Dividends payable to shareholders are recognized as a liability in the Company's Statement of Financial Position after the resolution of the Annual General Meeting of Shareholders, board resolutions, and official notice of record date from the Vietnam Securities Depository are established.

12. Recognition of revenue and income

Revenue is recognized when it is probable that the economic benefits will flow to the Company and can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable, net of trade discounts, sales rebates, and sales returns. The following specific criteria must also be met before revenue is recognized:

Sales of goods

Revenue from the sale of goods is recognized when all of the following conditions are satisfied:

- Significant risks and rewards of ownership of the goods have been transferred to the buyer;

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FINANCIAL STATEMENTS

Interim Notes to the Financial Statements (continued)

- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably. When a contract provides the buyer with the right to return purchased goods under specific conditions, revenue is recognized only when those conditions no longer exist and the buyer has no further right to return the goods (except when the customer has the right to exchange goods for other goods or services);
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from operating leases

Revenue from operating leases is recognized on a straight-line basis over the lease term, regardless of the payment method.

Future lease payments under operating lease contracts are monitored based on the lease period paid.

Revenue from rendering of services

Revenue from the rendering of services is recognized when the outcome of the transaction can be estimated reliably. Where a transaction involves the rendering of services over multiple periods, revenue is recognized in the period according to the stage of completion at the end of the accounting period. The outcome of a transaction can be estimated reliably when all the following conditions are met:

- The amount of revenue can be measured reliably. When a contract provides the buyer with the right to return purchased services under specific conditions, revenue is recognized only when those conditions no longer exist and the buyer has no further right to return the services;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the end of the financial year can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income

Interest income is recognized on an accrual basis, determined on the balances of deposit accounts and the actual interest rate for each period.

Deductions from revenue

This item reflects adjustments reducing sales revenue from goods and service provisions during the period, including trade discounts, sales rebates, and sales returns. This item does not include taxes that reduce revenue, such as output VAT payable under the direct method.

Adjustments reducing revenue are treated as follows:

- Trade discounts, sales rebates, and sales returns occurring in the same period as the sale of products, goods, or services are deducted from the revenue of that period;
- Where products, goods, or services were sold in prior years but trade discounts, sales rebates, or sales returns occur in a subsequent period, the Company reduces revenue according to the following principles:
 - + If products, goods, or services sold in prior years are subject to sales rebates, trade discounts, or returns in a subsequent period prior to the issuance of the financial statements, this is treated as an

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Interim Notes to the Financial Statements (continued)

adjusting event after the reporting period and deducted from revenue in the financial statements of the reporting period (prior year).

+ If products, goods, or services are subject to sales rebates, trade discounts, or returns after the issuance of the financial statements, the Company reduces revenue in the period in which the event occurs (subsequent period).

13. Recognition of cost of sales

Cost of sales is recognized matching with revenue earned during the period and adheres to the prudence principle.

Provisions for decline in value of inventories are charged to cost of sales based on inventory quantities and the excess of inventory cost over net realizable value. In determining inventory quantities requiring provision, inventories that are subject to firm sales contracts (where net realizable value is not lower than carrying value) but not yet delivered are excluded if there is firm evidence that the customer will not cancel the contract.

14. Recognition of financial expenses

Financial expenses reflect expenditures associated with financial activities, including costs or losses related to financial investments, borrowing and lending costs, joint venture/associate contribution costs, losses on disposal of short-term securities, transaction costs on securities sales, provision for impairment of trading securities, provision for losses on investments in other entities, foreign exchange losses on currency sales, and foreign exchange losses.

15. Recognition of selling and administrative expenses

Selling expenses reflect actual costs incurred during the process of selling products, goods, and providing services, including sales pitch costs, product introduction, advertising, sales commissions, product warranty costs (excluding construction activities), storage, packaging, and transportation costs.

General and administrative expenses reflect general management expenses of the Company, including management staff costs (salaries, wages, allowances, etc.); social insurance, health insurance, trade union funds, and unemployment insurance for management staff; office supplies, tools, fixed asset depreciation for management use; land rent, business license tax; provision for doubtful debts; external services (electricity, water, telephone, property and fire insurance, etc.); and other cash expenses (reception, customer conferences, etc.).

16. Recognition of corporate income tax expense

Income tax expense recognized in the statement of profit or loss comprises current income tax expense and deferred income tax expense.

Current income tax expense is determined based on taxable income and the corporate income tax rate during the current period.

Deferred income tax expense is determined based on temporary differences between tax base and accounting carrying value, non-deductible expenses, adjusted non-taxable income, and tax losses carried forward.

17. Related parties

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

In considering each possible related party relationship, attention is directed to the substance of the relationship rather than merely the legal form.

Transactions with related parties are disclosed in Note VIII.2.

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FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)****V. NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION****1. Cash**

	Closing Balance	Opening Balance
	VND	VND
Cash	1,224,061,269	3,644,631,867
<i>Cash on hand</i>	260,458,435	1,554,574,472
<i>Demand deposits at banks (*)</i>	963,602,834	2,090,057,395
Total	1,224,061,269	3,644,631,867

() Details of demand deposits at banks:*

	Closing Balance	Opening Balance
	VND	VND
Vietnam Bank for Agriculture and Rural Development - Thanh Hoa Branch	521,483,392	1,861,111,723
Vietnam Bank for Agriculture and Rural Development - Branch No. 3	135,176,645	16,295,351
Vietnam Joint Stock Commercial Bank for Industry and Trade - Bac Thanh Hoa Branch	232,455,996	210,601,611
Other banks	74,486,801	2,048,710
Total	963,602,834	2,090,057,395

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Interim Notes to the Financial Statements (continued)

2. Financial investments

a. Trading securities

	Closing Balance			Opening Balance		
	Historical cost VND	Fair value VND	Provision VND	Historical cost VND	Fair value VND	Provision VND
Total value of shares	43,650,000,000	(*)	-	43,650,000,000	(*)	-
+ Vinatอม Joint Stock Company (**)	43,650,000,000	(*)	-	43,650,000,000	(*)	-
Total	43,650,000,000	(*)	-	43,650,000,000	(*)	-

(*) The Company does not have a basis to determine the fair value of these shares.

(**) Acquired shares of Vinatอม Joint Stock Company in accordance with General Meeting of Shareholders Resolution No. 03/2025/NQ-DHĐCĐ dated 08 November 2025 regarding the purchase of shares of Vinatอม Joint Stock Company for the purpose of short-term trading. As at 30 June 2026, the total number of shares held by the Company is 145,000 shares (par value: VND 100,000 per share).

b. Held-to-maturity investments

	Closing Balance		Beginning Balance	
	Historical cost VND	Recoverable amount VND	Historical cost VND	Recoverable amount VND
b1. Short-term	35,027,950,685	35,027,950,685	-	-
- Loans	35,000,000,000	35,000,000,000	-	-
Thanh Nam Mechanical - Thermal - Electrical Company Limited (*)	30,000,000,000	30,000,000,000	-	-
Vinatom Joint Stock Company (*)	5,000,000,000	5,000,000,000	-	-
- Accrued interest	27,950,685	27,950,685	-	-
Total	35,027,950,685	35,027,950,685	-	-

(*) Details of short-term loans are as follows:

Borrower	Contract	Closing Balance	Accrued interest	Loan term (months)	Interest rate	Collateral
Thanh Nam Mechanical - Thermal - Electrical Company Limited	Contract No. 02/2026- HDTV dated 04/06/2026	30,000,000,000	21,786,301	12	8.8% - 9.0%/yearx	Unsecured
Vinatอม Joint Stock Company	Contract No. 01/2026- HDTV dated 04/06/2026	5,000,000,000	6,164,384	12	8.0%/year	Unsecured
Total		35,000,000,000	27,950,685			

SONG DA – THANH HOA JOINT STOCK COMPANY
Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province
FINANCIAL STATEMENTS
Interim Notes to the Financial Statements (continued)

3. Trade receivables

	Closing Balance		Beginning Balance	
	Carrying amount VND	Provision VND	Carrying amount VND	Provision VND
a. Short-term trade receivables				
<i>a1. Short-term trade receivables from related parties</i> (Details in Note VIII.2)	-	-	545,060,000	-
<i>a2. Other short-term trade receivables</i>	12,542,528,395	(513,879,652)	6,700,374,723	(498,054,652)
Vietnam Digital Technology Investment and Development Co., Ltd.	20,600,000	-	1,159,567,000	-
Heungphat Construction Sole Co., Ltd	1,137,000,000	-	-	-
Other short-term trade receivables	11,384,928,395	(513,879,652)	5,540,807,723	(498,054,652)
Total	12,542,528,395	(513,879,652)	7,245,434,723	(498,054,652)

4. Advances to suppliers

	Closing Balance VND	Beginning Balance VND
a. Short-term Advances to suppliers		
<i>a1. Short-term advances to related suppliers (Details in Note VIII.2)</i>	3,609,756,055	1,913,281,998
<i>a2. Other Short-term Advances to suppliers</i>	771,138,813	1,771,527,122
An Viet Song Hong Saigon Joint Stock Company	-	1,113,201,840
AQUA Vietnam Electronics Company Limited	450,830,394	117,748,983
Advance payments to other short-term sellers	320,308,419	540,576,299
Total	4,380,894,868	3,684,809,120

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FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)****5. Other receivables****a. Short – term**

	Closing Balance		Beginning Balance	
	Carrying amount VND	Provision VND	Carrying amount VND	Provision VND
Advance	4,000,000	-	-	-
Margin, short-term deposit	100,000,000	-	-	-
Sales bonuses must be collected	5,102,884,218	-	3,462,619,280	-
- Hoa Phat Refrigeration Company Limited	4,546,852,705	-	2,891,372,890	-
- AQUA Vietnam Electronics Company Limited	556,031,513	-	252,201,831	-
- Qui Phuc Production - Trading - Services Company Limited	-	-	211,743,723	-
- Gree Air Conditioning Company Limited (Vietnam)	-	-	107,300,836	-
Other receivables	70,000,000	(7,267,800)	171,298,629	(7,267,800)
Total	5,276,884,218	(7,267,800)	3,633,917,909	(7,267,800)

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FINANCIAL STATEMENTS

Interim Notes to the Financial Statements (continued)

6. Bad debt

	Closing Balance			Recoverable amount VND	Beginning Balance			Recoverable amount VND
	Time expired	Historical cost VND	Provision VND		Time expired	Historical cost VND	Provision VND	
Trade receivables								
- Yen Lac Commune People's Committee	Over 3 years	62,715,000	(62,715,000)	-	Over 3 years	62,715,000	(62,715,000)	-
- Mr. Le Van Anh	Over 3 years	4,402,000	(4,402,000)	-	Over 3 years	4,402,000	(4,402,000)	-
- Toan Thang TDT Company Limited	Over 3 years	331,690,000	(331,690,000)	-	Over 3 years	331,690,000	(331,690,000)	-
- Trung Kien Electronic CH	Over 3 years	16,100,000	(16,100,000)	-	Over 3 years	16,100,000	(16,100,000)	-
- Chau Long Construction Consulting Joint Stock Company	Over 3 years	8,050,000	(8,050,000)	-	Over 3 years	8,050,000	(8,050,000)	-
- Van Anh Travel & Transport Company Limited	Over 3 years	38,172,652	(38,172,652)	-	Over 3 years	38,172,652	(38,172,652)	-
- Mr. Le Xuan Dai	Over 3 years	52,750,000	(52,750,000)	-	From 2 to 3 years	52,750,000	(36,925,000)	15,825,000
Other receivables								
- VAT receivable from Enterprise 2	Over 3 years	7,267,800	(7,267,800)	-	Over 3 years	7,267,800	(7,267,800)	-
Total		521,147,452	(521,147,452)	-		521,147,452	(505,322,452)	15,825,000
Inventory								

7. Inventory

	Closing Balance			Beginning Balance		
	Historical cost VND	Provision VND	Recoverable amount VND	Historical cost VND	Provision VND	Recoverable amount VND
Goods						
- Commercial goods	74,685,715,917	(2,476,723,422)	-	65,268,638,268	(509,055,182)	-
- Real estate goods (*)	59,327,775,601	(2,476,723,422)	-	49,910,697,952	(509,055,182)	-
	15,357,940,316	-	-	15,357,940,316	-	-
Total	74,685,715,917	(2,476,723,422)	-	65,268,638,268	(509,055,182)	-

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)**

(*) Real estate inventories represent the Hac Trang Hotel located at 171 Thanh Thai Street, Tho Hac Ward, Thanh Hoa Province. Pursuant to Board of Directors' Meeting Minutes No. 77 dated 31 December 2025 and Board of Directors' Decision No. 78 dated 31 December 2025, the Company approved the plan for offering the real estate for sale in 2026.

8. Prepaid expenses

	Closing Balance VND	Beginning Balance VND
a. Short-term prepaid expenses		
- Insurance expenses	18,902,488	50,844,222
- Tools and supplies issued for consumption	97,708,447	179,385,932
- Repair expenses	46,174,778	25,495,198
- Others	20,425,000	29,848,149
Total	183,210,713	285,573,501
b. Long-term prepaid expenses		
- Tools and supplies issued for consumption	1,027,366,202	728,174,708
- Heat-insulating roof for 25 Le Loi Commercial Center	-	223,741,053
- Fixed asset repair expenses	-	752,824,751
- Others	154,797,589	24,365,620
Total	1,182,163,791	1,729,106,132

9. Long-term non-current assets in progress

	Closing Balance		Beginning Balance	
	Historical cost VND	Recoverable amount VND	Historical cost VND	Recoverable amount VND
Construction in progress	4,904,556,711	(*)	4,685,818,182	(*)
- Capital construction	4,904,556,711	(*)	4,685,818,182	(*)
+ Project at 301 Tran Phu	218,738,529	(*)	-	(*)
+ Office renovation	185,818,182	(*)	185,818,182	(*)
+ Land use rights in Dien Bien Ward - Thanh Hoa	4,500,000,000	(*)	4,500,000,000	(*)
Total	4,904,556,711	(*)	4,685,818,182	(*)

(*) The Company has not assessed the recoverable amount of these long-term non-current assets in progress.

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)**

(*) Real estate inventories represent the Hac Trang Hotel located at 171 Thanh Thai Street, Tho Hac Ward, Thanh Hoa Province. Pursuant to Board of Directors' Meeting Minutes No. 77 dated 31 December 2025 and Board of Directors' Decision No. 78 dated 31 December 2025, the Company approved the plan for offering the real estate for sale in 2026.

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Total	183,210,713	285,573,501
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- Others	154,797,589	24,365,620
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Construction in progress	4,904,556,711	(*)	4,685,818,182	(*)
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+ Project at 301 Tran Phu	218,738,529	(*)	-	(*)
+ Office renovation	185,818,182	(*)	185,818,182	(*)
+ Land use rights in Dien Bien Ward - Thanh Hoa	4,500,000,000	(*)	4,500,000,000	(*)
Total	4,904,556,711	(*)	4,685,818,182	(*)

(*) The Company has not assessed the recoverable amount of these long-term non-current assets in progress.

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FINANCIAL STATEMENTS

Interim Notes to the Financial Statements (continued)

10. Increase or decrease in tangible fixed assets

Historical cost	Buildings and structures VND	Machinery and equipment VND	Vehicles VND	Total VND
Beginning balance	17,009,246,359	5,726,283,558	8,799,593,192	31,535,123,109
Increases during the period	-	-	-	-
- <i>Additions during the period</i>	-	-	-	-
Closing balance	17,009,246,359	5,726,283,558	8,799,593,192	31,535,123,109
Accumulated depreciation				
Beginning balance	10,487,096,202	4,725,914,775	7,312,016,429	22,525,027,406
Increases during the period	679,599,921	151,146,630	245,621,220	1,076,367,771
- <i>Depreciation charge for the period</i>	679,599,921	151,146,630	245,621,220	1,076,367,771
- <i>Reclassification</i>	-	148,961,040	(148,961,040)	-
Closing balance	11,166,696,123	5,026,022,445	7,408,676,609	23,601,395,177
Net book value				
<i>At the beginning of the year</i>	6,522,150,157	1,000,368,783	1,487,576,763	9,010,095,703
<i>At the end of the period</i>	5,842,550,236	700,261,113	1,390,916,583	7,933,727,932

Historical cost of fully depreciated tangible fixed assets still in use: VND 13,084,179,785.

Net book value of tangible fixed assets pledged/mortgaged as collateral for loans: VND 5,002,560,527.

List of existing tangible fixed assets:

Asset Category	Historical cost	Accumulated depreciation	Net book value
- 2-storey building at Tay Bac Ga	8,000,000,000	4,333,333,309	3,666,666,691
- 2-storey showroom at Tay Bac Ga	3,171,825,934	2,140,982,521	1,030,843,413
- Other tangible fixed assets	20,363,297,175	17,127,079,347	3,236,217,828
Total	31,535,123,109	23,601,395,177	7,933,727,932

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Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)****11. Increase or decrease in investment properties**

	Beginning Balance VND	Increases VND	Decreases VND	Closing Balance VND
Historical cost	28,968,556,645	-	-	28,968,556,645
Buildings	28,968,556,645	-	-	28,968,556,645
Accumulated depreciation	12,691,669,177	1,149,361,068	-	13,841,030,245
Buildings	12,691,669,177	1,149,361,068	-	13,841,030,245
Net book value	16,276,887,468	-	(1,149,361,068)	15,127,526,400
Buildings	16,276,887,468	-	(1,149,361,068)	15,127,526,400

In accordance with Vietnamese Accounting Standard No. 05 – “Investment Properties”, the fair value of investment properties as at 30 June 2026 is required to be disclosed. The Company has not determined the fair value of investment properties as at 30 June 2026 for disclosure in the Notes to the Financial Statements, as there were no recent market transactions for similar properties in the same location as the Company's investment properties.

Net book value of investment properties pledged/mortgaged as collateral for loans at the end of the period: VND 15,127,526,400.

As at 30 June 2026, there are no fully depreciated investment properties still in use.

List of existing investment properties:

Investment Property Category	Historical cost	Accumulated depreciation	Net book value
- Commercial center 25 Le Loi	15,488,315,193	8,152,745,606	7,335,569,587
- Renovate the exterior and interior of the mini supermarket at 301 Tran Phu	6,885,812,037	1,491,925,942	5,393,886,095
- Supermarket 301 Tran Phu	5,361,016,967	3,842,062,201	1,518,954,766
- Other investment real estate	1,233,412,448	354,296,496	879,115,952
Total	28,968,556,645	13,841,030,245	15,127,526,400

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province
FINANCIAL STATEMENTS

Interim Notes to the Financial Statements (continued)**12. Borrowings and finance lease obligations**

	Closing Balance VND	During the period		Beginning Balance VND
		Increases VND	Decreases VND	
a. Short-term borrowings	119,489,353,846	277,248,619,192	262,814,070,482	105,054,805,136
- <i>Bank loans</i>	<i>119,489,353,846</i>	<i>277,248,619,192</i>	<i>262,814,070,482</i>	<i>105,054,805,136</i>
+ Vietnam Bank for Agriculture and Rural Development - Thanh Hoa Branch ^(a)	67,125,209,846	175,655,621,254	171,333,680,604	62,803,269,196
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - North Thanh Hoa Branch ^(b)	23,470,000,000	35,496,799,000	54,278,334,940	42,251,535,940
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Lam Son Branch ^(c)	28,894,144,000	66,096,198,938	37,202,054,938	-
Total	119,489,353,846	277,248,619,192	262,814,070,482	105,054,805,136

Detailed notes on borrowings:

^(a) Short-term loan from Vietnam Bank for Agriculture and Rural Development - Thanh Hoa Branch under Credit Facility Agreement No. 3500-LAV-202600704 dated 24 June 2026, with a maximum credit facility period of 12 months ending 24 June 2027, and individual drawdown terms ranging from 3 to 5 months. The purpose of the loan is to supplement working capital for general trading business operations, with a credit limit of VND 100,000,000,000. Applicable interest rates during the period range from 7.3% to 7.5% per annum. The loan is secured by land-attached assets under Land-Attached Assets Mortgage Agreement No. 3500/HS/163/2023 dated 19 October 2023.

^(b) Short-term loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - North Thanh Hoa Branch under Revolving Credit Agreement No. 300057250/2025/HDCVHM/NHCT424-THANH HOA SONGDA dated 14 July 2025. Under this agreement, the credit facility availability period is from 14 July 2025 to 14 July 2026, with a credit limit of VND 55,000,000,000. The loan is used to supplement working capital for general commercial production and business activities. The term of each drawdown does not exceed 6 months. Applicable interest rate during the period is 7.8% per annum. The loan is secured by land-attached assets under Mortgage Agreement No. 3500-LAV-20230183 dated 24 October 2023, Mortgage Agreement No. 300057250/2023-HDCVHM/NHCT424-THANH HOA SONGDA, and security agreements arising subsequently after the contract execution date.

^(c) Short-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam - Lam Son Branch under Revolving Credit Agreement No. 01/2025/27587321/HDTD dated 25 November 2025. Under this agreement, the maximum credit facility period is 12 months ending 25 November 2026, with a credit limit of VND 40,000,000,000. The loan is used to supplement working capital and issue bank guarantees. The term of each drawdown does not exceed 6 months. Applicable interest rates during the period range from 7.0% to 8.7% per annum. The loan is secured by land use rights and ownership of assets attached to land Certificate No. AA03574249, Plot No. 77, Land Plot Plan 1334, Hac Thanh Ward, Thanh Hoa Province.

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)****13. Trade payables**

	Closing Balance VND	Beginning Balance VND
a. Short-term trade payables		
<i>a1. Short-term trade payables to related parties</i>	-	-
<i>a2. Short-term trade payables to other suppliers</i>	47,069,556,170	13,652,927,493
- Hoa Phat Refrigeration Engineering Co., Ltd.	42,312,095,964	9,546,156,947
- The One Interior Trading and Production Joint Stock Company	377,148,110	1,666,744,484
- Other short-term trade payables	4,380,312,096	2,440,026,062
Total	47,069,556,170	13,652,927,493

14. Advances from customers

	Closing Balance VND	Beginning Balance VND
a. Short-term advances from customers	248,827,865	117,020,000
<i>a1. Short-term advances from related customers</i>	-	-
<i>a2. Short-term advances from other customers</i>	248,827,865	117,020,000
- Nghe Hang Gold Co., Ltd.	58,190,000	13,580,000
- Nhat Linh Trading and Construction Co., Ltd.	50,000,000	-
- Dong A Manufacturing - Trading Co., Ltd.	26,210,000	-
- Other short-term advances from customers	114,427,865	103,440,000
Total	248,827,865	117,020,000

15. Dividends and profits payable

	Closing Balance VND	Beginning Balance VND
a. Dividends and profits payable within due date		
- Other parties	8,392,000	-
b. Overdue dividends and profits payable		
- Other parties	83,768,175	83,768,175
Total	92,160,175	83,768,175

16. Accrued expenses

	Closing Balance VND	Beginning Balance VND
a. Short-term accrued expenses		
Accrued interest expenses	73,847,258	-
Other accruals	58,703,704	-
Total	132,550,962	-

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)****17. Taxes and other payables to the State Budget**

	Beginning Balance		Payable during the period		Paid during the period		Closing Balance	
	Receivable VND	Payable VND	Payable during the period VND		Paid during the period VND		Receivable VND	Payable VND
<i>a. Short-term</i>								
- Output Value Added Tax (VAT)	7,047,975	411,998,821	1,684,978,122		1,597,978,776		7,047,975	498,998,167
- Corporate Income Tax (CIT)	-	411,998,821	-		-		7,047,975	-
- Personal Income Tax (PIT)	-	-	498,287,627		468,065,115		-	442,221,333
- Land tax and land rental fees	-	-	128,092,741		113,841,419		-	14,251,322
	-	-	1,058,597,754		1,016,072,242		-	42,525,512
Total	7,047,975	411,998,821	1,684,978,122		1,597,978,776		7,047,975	498,998,167

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)****18. Other payables**

	Closing Balance VND	Beginning Balance VND
a. Short-term		
Trade union fee	73,080,000	-
Short-term deposits received	210,448,133	210,448,133
Other short-term payables	-	5,190,372
Total	283,528,133	215,638,505
b. Long-term		
- Long-term deposits received	636,684,000	636,684,000
Total	636,684,000	636,684,000

19. Unearned revenue

	Closing Balance VND	Beginning Balance VND
a. Short-term		
Unearned revenue from premises leasing	40,000,000	15,000,000
Unearned revenue from Soda Center customers	175,813,261	262,012,518
Total	215,813,261	277,012,518

20. Deferred tax assets and deferred tax liabilities**a) Deferred tax assets**

	Closing Balance VND	Beginning Balance VND
CIT rate used to determine deferred tax assets	20%	20%
Deferred tax assets related to deductible temporary differences	708,544,396	334,151,630
Deferred tax assets	708,544,396	334,151,630

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province
FINANCIAL STATEMENTS

Interim Notes to the Financial Statements (continued)

21. Owner's equity

a Statement of changes in owner's equity

	Owner's contributed capital VND	Treasury shares VND	Investment and development fund VND	Undistributed earnings VND	Total VND
Beginning balance of prior year	30,000,000,000	(2,162,020,000)	10,383,133,674	1,088,709,298	39,309,822,972
Profit/(Loss) for prior year	-	-	-	508,842,048	508,842,048
Other increases/(decreases)	-	-	(1,071,290,702)	1,071,290,702	-
Profit distribution of prior year	-	-	-	(2,160,000,000)	(2,160,000,000)
Ending balance of prior year	30,000,000,000	(2,162,020,000)	9,311,842,972	508,842,048	37,658,665,020
Beginning balance of current year					
Profit/(Loss) for the period	-	-	-	485,791,864	485,791,864
Other increases/(decreases) (*)	-	-	(1,651,157,952)	1,651,157,952	-
Profit distribution (*)	-	-	-	(2,160,000,000)	(2,160,000,000)
Ending balance of current period	30,000,000,000	(2,162,020,000)	7,660,685,020	485,791,864	35,984,456,884

(*) According to General Meeting of Shareholders Resolution No. 01/2026/THS/NQ-DHDCD dated 09 April 2026, the Company distributed 2025 profits as follows:

	Amount VND
Profit for 2025 allocated for dividend payment	508,842,048
Investment and development fund supplemented for dividend payment	1,651,157,952
Total profit distribution	2,160,000,000

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)****b) Details of owner's contributed capital**

	Closing Balance	%	Beginning Balance	%
	VND		VND	
Contributed capital by other parties				
- Mr. Le Anh Tuan	21,323,640,000	71	21,323,640,000	71
- Mr. Nguyen Xuan Bac	1,404,840,000	5	1,404,840,000	5
- Mrs. Nguyen Thi Huong	2,920,000,000	10	2,920,000,000	10
- Other shareholders	1,351,520,000	4	1,351,520,000	4
- Treasury shares	3,000,000,000	10	3,000,000,000	10
Total	30,000,000,000	100	30,000,000,000	100

c) Capital transactions with owners and distribution of dividends and profits

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Owner's contributed capital		
- Beginning capital	30,000,000,000	30,000,000,000
- Capital increase during the period	-	-
- Capital decrease during the period	-	-
- Ending capital	30,000,000,000	30,000,000,000
Dividends and profits distributed	2,160,000,000	2,160,000,000

d) Shares

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Number of shares registered to be issued	-	-
Number of shares sold to the public	3,000,000	3,000,000
- Ordinary shares	3,000,000	3,000,000
Number of reacquired shares (Treasury shares)	300,000	300,000
- Ordinary shares	300,000	300,000
Number of outstanding shares	2,700,000	2,700,000
- Ordinary shares	2,700,000	2,700,000
- Preference shares	-	-
- Par value of outstanding shares: VND 10,000/share.		

22. Off-balance sheet items**a. Receivables from debt purchase transactions**

	Closing Balance	Beginning Balance
	VND	VND
- Phuc Thanh Infrastructure Investment Development and Construction Joint Stock Company	32,108,168,869	32,108,168,869

b. Written-off bad debts

	Closing Balance	Beginning Balance
	VND	VND
- Written-off bad debts	1,557,487,768	1,557,487,768

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SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)****VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF PROFIT OR LOSS****1. Revenue from sales of goods and rendering of services**

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Sale of goods	294,191,782,367	194,888,558,732
Rendering of services	1,160,458,642	58,307,855
Property rental income	3,959,899,996	3,336,065,450
Total	299,312,141,005	198,282,932,037

Related party transactions in revenue are disclosed in Note VIII.2.

2. Revenue Deductions

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Trade discounts	1,360,675	635,873
Total	1,360,675	635,873

3. Cost of Sales

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Cost of goods sold	283,266,130,080	186,821,860,540
Cost of services rendered	525,270,738	128,177,633
Operating costs of investment properties	1,802,772,993	1,830,613,066
Provision for devaluation of inventories	1,967,668,240	397,813,383
Total	287,561,842,051	189,178,464,622

4. Financial Income

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Interest income from deposits and loans granted	112,312,962	3,598,951
Interest on deferred payment sales and settlement discounts	880,908,249	667,397,136
Total	993,221,211	670,996,087

5. Financial Expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Interest expense	3,928,910,119	1,940,537,818
Total	3,928,910,119	1,940,537,818

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)****6. Other Income**

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Utilities income from leased premises	640,711,770	495,180,635
Promotional goods and sales support received	181,012,001	325,785,018
Settlement of payables	5,108,248	3,195,537
Total	826,832,019	824,161,190

7. Other Expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Utilities expenses	647,142,808	495,178,628
Penalties and fines	7,562,540	10,417,368
Others	2,225,040	718,642
Total	656,930,388	506,314,638

8. Selling Expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Sales staff costs	3,090,227,939	2,426,447,463
Office supplies expenses	203,091,594	265,646,497
Depreciation of property, plant, and equipment	601,249,323	645,657,388
Outsourced service expenses	812,450,460	832,377,219
Other selling expenses	362,231,333	612,304,352
Total	5,069,250,649	4,782,432,919

9. Administrative Expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Administrative staff costs	1,547,566,994	1,575,219,256
Office supplies expenses	43,441,013	48,321,390
Depreciation of property, plant, and equipment	1,079,057,268	636,554,520
Taxes, fees, and duties	96,357,556	91,119,098
Provision expense	15,825,000	2,021,926
Outsourced service expenses	45,872,079	111,046,658
Other administrative expenses	476,093,718	341,521,947
Total	3,304,213,628	2,805,804,795

10. Current Income Tax Expense

The corporate income tax payable is calculated applying the tax rate of 20% on taxable profit.

The Company's tax finalisation is subject to examination by tax authorities. Because the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the tax amounts presented in the Financial Statements may be subject to change according to the decision of the tax authorities.

The estimated current corporate income tax expense of the Company is presented below:

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)**

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Profit before tax	609,686,725	563,898,649
Non-deductible adjustments	1,881,751,410	11,136,010
<i>Administrative fines and tax late payment penalties</i>	7,562,540	10,417,368
<i>Non-deductible interest expense</i>	1,871,963,830	-
<i>Other non-deductible expenses</i>	2,225,040	718,642
Deductible adjustments	-	-
Taxable profit	2,491,438,135	575,034,659
Corporate income tax rate	20%	20%
Corporate income tax payable	498,287,627	115,006,932
Current income tax expense	498,287,627	115,006,932

11. Deferred Income Tax Expense

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Deferred income tax expense arising from deductible temporary differences	(374,392,766)	-
Total deferred income tax expense	(374,392,766)	-

12. Basic / Diluted Earnings per Share

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
- Net profit attributable to ordinary equity holders of the parent	485,791,864	448,891,717
- Adjustments to profit or loss attributable to ordinary equity holders	-	-
- Profit or loss attributable to ordinary equity holders	485,791,864	448,891,717
- Appropriation to bonus and welfare fund (*)	-	-
- Weighted average number of ordinary shares in issue	2,700,000	2,700,000
Basic earnings per share	180	166

(*) According to the 2025 profit distribution plan approved by the Annual General Meeting of Shareholders, the Company made no appropriation to the bonus and welfare fund.

13. Production and business operations costs by factor

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Labor costs	5,027,258,833	4,047,611,719
Fixed asset depreciation expense	2,225,728,839	1,621,365,979
Cost of services purchased from outside	1,081,346,594	943,423,877
other expenses in money	2,592,445,950	2,932,604,912
Contingency costs	1,983,493,240	2,021,926
Total	12,910,273,456	9,547,028,413

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)****VIII. OTHER INFORMATION****1. Events After the Reporting Period**

There were no significant events occurring after the review report date that would require adjustments or disclosures in the Review Financial Statements.

2. Related Party Information***Transactions with Key Management Personnel and Related Individuals***

Key management personnel and related individuals include: members of the Board of Directors, Supervisory Board, Board of Management, Chief Accountant, and close family members of these individuals.

List of Related Individuals:

Related Individuals	Relationship
Mr. Le Anh Tuan	Chairman of the Board of Directors
Ms. Vu Thi Ly	Member of the Board of Directors and General Director
Mr. Van Dinh Dung	Member of the Board of Directors
Mr. Pham Van Loi	Deputy General Manager
Mr. Nguyen Van Minh	Deputy General Manager
Ms. Hoang Thi An	Chief accountant
Mr. Le Tran Nghia	Mr. Le Anh Tuan's brother-in-law

Transactions with key management members and related individuals are as follows:

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Mr. Le Tran Nghia		
Purchase of shares of Vinatom Joint Stock Company	-	35,100,000,000

Details of Income of Key Management Personnel from 01/01/2026 to 30/06/2026:

Full name	Position	Salary, bonus VND	Remuneration VND	Total income VND
Mr. Le Anh Tuan	Chairman of the Board of Directors	-	18,000,000	18,000,000
Ms. Vu Thi Ly	Member of the Board of Directors and General Director	162,810,000	12,000,000	174,810,000
Mr. Van Dinh Dung	Member of the Board of Directors	-	12,000,000	12,000,000
Mr. Pham Van Loi	Deputy General Manager	142,440,000	-	142,440,000
Mr. Nguyen Van Minh	Deputy General Manager	-	12,000,000	12,000,000
Ms. Hoang Thi An	Chief accountant	111,420,000	-	111,420,000
Ms. Cao Thi Hien	Head of the Supervisory Board	82,310,000	18,000,000	100,310,000
Ms. Le Thi Phuong	Member of the Supervisory Board	44,330,000	12,000,000	56,330,000
Mr. Nguyen Quang Long	Member of the Supervisory Board	-	12,000,000	12,000,000
Total		543,310,000	96,000,000	639,310,000

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)**

Details of Income of Key Management Personnel from 01/01/2025 to 30/06/2025:

Full name	Position	Salary, bonus VND	Remuneration VND	Total income VND
Mr. Le Anh Tuan	Chairman of the Board of Directors	-	18,000,000	18,000,000
Ms. Vu Thi Ly	Member of the Board of Directors and General Director	138,125,000	12,000,000	150,125,000
Mr. Vu Manh Doan	Member of the Board of Directors		10,000,000	10,000,000
Mr. Pham Van Loi	Deputy General Manager	128,760,000	-	128,760,000
Ms. Hoang Thi An	Chief accountant	58,460,000	-	58,460,000
Ms. Cao Thi Hien	Head of the Supervisory Board	103,300,000	18,000,000	121,300,000
Ms. Le Thi Phuong	Member of the Supervisory Board	90,406,240	12,000,000	102,406,240
Mr. Nguyen Quang Long	Member of the Supervisory Board	-	12,000,000	12,000,000
Total		519,051,240	82,000,000	601,051,240

Transactions with other related parties

Other related parties to the Company include: affiliated companies, jointly controlled entities, individuals with direct or indirect voting rights in the Company and close members of their families, businesses managed by key management employees and individuals with direct or indirect voting rights of the Company and close members of their families.

Other related parties to the Company include:

Related parties	Relationship
Thanh Hoa Construction and Trading Joint Stock Company	Mr. Le Anh Tuan - Chairman of the Board of Directors is Chairman of the Board of Directors of Thanh Hoa Construction and Trading Joint Stock Company
Thanh Nam Mechanical - Thermal - Electrical Company Limited	Mr. Le Anh Tuan - Chairman of the Board of Directors is a capital shareholder at Thanh Nam Mechanical - Thermal - Electrical Company Limited
Vinatom Joint Stock Company	Ms. Vu Thi Ly - General Director is Chairwoman of the Board of Directors of Vinatom Joint Stock Company

Transactions arising during the period between the Company and other related parties are as follows:

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Sell goods	4,972,987,964	31,063,554
- Thanh Hoa Construction and Trading Joint Stock Company	4,891,876,853	14,783,335
- Thanh Nam Mechanical - Thermal - Electrical Company Limited	81,111,111	16,280,219
Providing services	240,000,000	7,449,604
- Thanh Hoa Construction and Trading Joint Stock Company	240,000,000	7,449,604

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)**

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Buy goods and use services	21,489,566,367	14,902,762,003
- Thanh Hoa Construction and Trading Joint Stock Company	21,489,566,367	14,902,762,003
Buy assets	-	6,885,812,037
- Thanh Nam Mechanical - Thermal - Electrical Company Limited	-	6,885,812,037
Loans granted	35,000,000,000	-
- Thanh Nam Mechanical - Thermal - Electrical Company Limited	30,000,000,000	-
- Vinatom Joint Stock Company	5,000,000,000	

At the end of the accounting period, outstanding balances with other related parties are as follows:

	Closing Balance VND	Beginning Balance VND
Short-term trade receivables	-	545,060,000
- Thanh Hoa Construction and Trading Joint Stock Company	-	545,060,000
Short-term prepayments to suppliers	3,609,756,055	1,913,281,998
- Thanh Nam Mechanical - Thermal - Electrical Company Limited	3,609,756,055	1,400,000,000
- Thanh Hoa Construction and Trading Joint Stock Company	-	513,281,998
Total receivables	3,609,756,055	2,458,341,998

3. Segment Reporting

Segment information is presented by business area and geographical area. Segment reporting is mainly based on business lines. Sub-segment reporting by geographic area.

Business field:

The company has the following main business areas:

- Commercial field;
- Real estate business field;
- Service provision field.

Information on business results, fixed assets and other long-term assets and the value of large non-cash expenses of the Company's business segments are as follows:

SONG DA – THANH HOA JOINT STOCK COMPANY

Address: 25 Le Loi Boulevard, Hac Thanh Ward, Thanh Hoa Province

FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)**

	Trading VND	Service VND	Real Estate Business VND	Total VND
From 01/01/2026 to 30/6/2026				
Net revenue from external sales	294,190,421,692	1,160,458,642	3,959,899,996	299,310,780,330
Total net revenue from sale of goods and rendering of services	294,190,421,692	1,160,458,642	3,959,899,996	299,310,780,330
Segment cost of sales	285,233,798,320	525,270,738	1,802,772,993	287,561,842,051
Segment gross profit	8,956,623,372	635,187,904	2,157,127,003	11,748,938,279
Unallocated expenses				(8,373,464,277)
Financial income				993,221,211
Financial expense				(3,928,910,119)
Other income				826,832,019
Other expenses				(656,930,388)
Current corporate income tax expense				(498,287,627)
Deferred corporate income tax expense				374,392,766
Net profit after corporate income tax				485,791,864
Total capital expenditure for acquisition of fixed assets and other non-current assets	-	-	284,320,529	284,320,529
Total depreciation and amortization of long-term prepaid expenses	1,310,599,691	447,887,769	1,583,823,170	3,342,310,630
Closing Balance				
Direct segment assets	107,500,389,199	2,302,802,840	15,723,958,363	125,527,150,402
Unallocated assets				79,902,011,954
Total assets	107,500,389,199	2,302,802,840	15,723,958,363	205,429,162,356
Direct segment liabilities	168,592,208,211	175,813,261	676,684,000	169,444,705,472
Unallocated liabilities				-
Total liabilities	168,592,208,211	175,813,261	676,684,000	169,444,705,472

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FINANCIAL STATEMENTS**Interim Notes to the Financial Statements (continued)**

	Trading VND	Service VND	Real Estate Business VND	Total VND
From 01/01/2025 to 30/06/2025 (Restated)				
Net revenue from external sales	194,887,922,859	58,307,855	3,336,065,450	198,282,296,164
Total net revenue from sale of goods and rendering of services	194,887,922,859	58,307,855	3,336,065,450	198,282,296,164
Segment cost of sales	187,219,673,923	128,177,633	1,830,613,066	189,178,464,622
Segment gross profit	7,668,248,936	(69,869,778)	1,505,452,384	9,103,831,542
Unallocated expenses				(7,588,237,714)
Financial income				670,996,087
Financial expense				(1,940,537,818)
Other income				824,161,190
Other expenses				(506,314,638)
Current corporate income tax expense				(115,006,932)
Deferred corporate income tax expense				-
Net profit after corporate income tax				448,891,717
Total capital expenditure for acquisition of fixed assets and other non-current assets	-	2,866,192,996	8,097,860,219	10,964,053,215
Total depreciation and amortization of long-term prepaid expenses	1,586,536,948	35,918,001	445,164,378	2,067,619,327
Closing Balance				
Direct segment assets	106,824,839,157	17,426,248,536	2,119,161,976	126,370,249,669
Unallocated assets				55,594,643,728
Total assets	106,824,839,157	17,426,248,536	2,119,161,976	181,964,893,397
Direct segment liabilities	144,207,900,173	33,307,890	124,970,645	144,366,178,708
Unallocated liabilities				-
Total liabilities	144,207,900,173	33,307,890	124,970,645	144,366,178,708

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FINANCIAL STATEMENTS**Interim Statement of Financial Position (continued)****4. Fair Value of Financial Assets and Financial Liabilities**

	Closing Balance		Beginning Balance	
	Book Value VND	Provision VND	Book Value VND	Provision VND
Financial Assets				
Cash and cash equivalents	1,224,061,269	-	3,644,631,867	-
Trade and other receivables	17,819,412,613	(521,147,452)	10,879,352,632	(505,322,452)
Short-term financial investments	78,677,950,685	-	43,650,000,000	-
Total	97,721,424,567	(521,147,452)	58,173,984,499	(505,322,452)
	Book Value			
	Closing Balance VND	Beginning Balance VND		
Financial Liabilities				
Trade payables	47,069,556,170	13,652,927,493		
Loans and borrowings	119,489,353,846	105,054,805,136		
Accrued expenses	132,550,962	-		
Other payables	92,160,175	88,958,547		
Total	166,783,621,153	118,796,691,176		

The Company has not determined the fair value of financial assets and financial liabilities as at the fiscal year-end date because Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009 as well as current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular 210/2009/TT-BTC requires the application of International Financial Reporting Standards (IFRS) regarding the presentation of separate financial statements and disclosures for financial instruments, but has not yet provided equivalent guidance for the assessment and recognition of financial instruments, including the application of fair value, in alignment with IFRS.

5. Credit Risk

Credit risk is the risk that a counterparty will default on its contractual obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily regarding trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Trade receivables: The management of customer credit risk is based on the Company's policies, procedures, and controls relating to customer credit risk management.

Outstanding trade receivables are regularly monitored. Provision analysis is performed at the reporting date on an individual customer basis for major customers. On this basis, the Company does not have significant concentrations of credit risk.

Bank deposits: Most of the Company's bank deposits are held at major and reputable banks in Vietnam. The Company considers the level of concentration of credit risk regarding bank deposits to be low.

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FINANCIAL STATEMENTS**Interim Statement of Financial Position (continued)****6. Liquidity Risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations due to shortage of funds. The Company's liquidity risk arises primarily from the mismatch in the maturities of financial assets and financial liabilities.

The Company monitors liquidity risk by maintaining a level of cash and cash equivalents deemed adequate by the Board of General Directors to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

The maturity profile of the Company's financial liabilities based on contractual undiscounted payments is as follows:

	Within 1 year VND	From 01 to 05 years VND	Total VND
Closing Balance			
Trade payables	47,069,556,170	-	47,069,556,170
Loans and borrowings	119,489,353,846	-	119,489,353,846
Accrued expenses	132,550,962	-	132,550,962
Other payables	92,160,175	-	92,160,175
Beginning Balance			
Trade payables	13,652,927,493	-	13,652,927,493
Loans and borrowings	105,054,805,136	-	105,054,805,136
Accrued expenses	-	-	-
Other payables	88,958,547	-	88,958,547

The Company assesses the concentration of risk with respect to refinancing its debt as low. The Company has the ability to pay its due debts using cash flows from operating activities and proceeds from maturing financial assets.

7. Market Risk

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

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company manages foreign currency risk by reviewing current and expected market conditions when planning future transactions in foreign currencies. The Company monitors exposures to foreign currency financial assets and liabilities.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short-term bank deposits and borrowings.

The Company manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies beneficial to the Company's risk limit management objectives.

The Company does not perform sensitivity analysis for interest rates as the risk from changes in interest rates as at the reporting date is insignificant or the financial liabilities carry fixed interest rates.

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FINANCIAL STATEMENTS**Interim Statement of Financial Position (continued)*****Other price risk***

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

8. Comparative Information

Comparative figures on the Interim Statement of Financial Position are figures from the Balance Sheet as at 31 December 2025 audited by NVA Auditing Company Limited – Northern Branch. Comparative figures on the Interim Income Statement and Interim Statement of Cash Flows are figures from the Interim Financial Statements for the 6-month accounting period ended 30 June 2025 reviewed by NVA Auditing Company Limited – Northern Branch. As presented in Note I.06, effective from 01 January 2026, the Company applied Circular No. 99/2025/TT-BTC. Due to this change in accounting policy, the presentation of certain items in the financial statements has changed. Certain comparative figures as at 01 January 2026 have been reclassified to conform with the provisions of Circular 99 regarding financial statement presentation. Details are as follows:

(a) Statement of Financial Position (Balance Sheet):

Item	Code	As at 01/01/2026 VND (Reclassified)	As at 31/12/2025 VND (As previously reported)
Dividends and profits payable	313	83,768,175	-
Other short-term payables	320	215,638,505	299,406,680

(b) Statement of Cash Flows:

Item	Code	6-month period ended 30/6/2025 VND (Reclassified)	30/6/2025 VND (As previously reported)
(Gain)/loss on investing activities	05	-	(3,598,951)
Increase/decrease in trading securities	13	(35,100,000,000)	-
Payments for investments in other entities	25	-	(35,100,000,000)
Interest and dividends received	27	-	3,598,951

9. Going Concern Information

During the period, there were no operations or events that significantly affected the Company's ability to continue as a going concern. Therefore, the Company's Financial Statements are prepared on a going concern basis.

Prepared by

Chief Accountant

General Director





Hoang Thi Tam
Thanh Hoa, 14 August 2026

Hoang Thi An

Vu Thi Ly