

**INTERIM CONSOLIDATED
FINANCIAL STATEMENTS**

**FOR THE ACCOUNTING PERIOD
FROM 1 JANUARY 2026 TO 30 JUNE 2026**

**SON HA DEVELOPMENT OF
RENEWABLE ENERGY
JOINT STOCK COMPANY**

CONTENTS

	Page
1. Contents	1
2. General information	2
3. Statement of the legal representative	3
4. Report on Review of Interim Financial Information	4
5. Interim Consolidated Statement of Financial Position as at 30 June 2026	5 - 8
6. Interim Consolidated Statement of Income for the accounting period from 1 January 2026 to 30 June 2026	9
7. Interim Consolidated Statement of Cash Flows for the accounting period from 1 January 2026 to 30 June 2026	10 - 11
8. Notes to the Interim Consolidated Financial Statements for the accounting period from 1 January 2026 to 30 June 2026	12 - 45

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

GENERAL INFORMATION

Corporate information

Son Ha Development of Renewable Energy Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company operating under Enterprise Registration Certificate No. 0101809894, initially registered on 27 October 2005 and amended for the 15th time on 14 April 2026, issued by the Hanoi Department of Finance.

Principal business activities of the Company include: Manufacturing and trading energy equipment, trading electric motorbikes and selling rooftop solar power.

Head office

- Address : Lot D, Phung Town Industrial Cluster, Dan Phuong Commune, Hanoi City
- Tel. : 024 6265 6566
- Fax : 024 3265 6568

Board of Directors

The members of the Board of Directors during the period and up to the date of this statement include:

Full name	Position
Mr. Le Vinh Son	Chairman
Mr. Hoang Manh Tan	Vice Chairman
Ms. Luong Dieu Cam	Independent Member
Mr. Nguyen Dinh Quy	Member
Mr. Tran Ngoc Hung	Member
Ms. Nong Thi Thanh Van	Member

Resigned on 22 April 2026

Board of Supervisors ("BOS")

The members of the Board of Supervisors during the period and up to the date of this statement include:

Full name	Position
Ms. Nguyen Thi Gam	Head of BOS
Ms. Le Thi Thao	Member
Mr. Tran Van Thi	Member

Executive Officers

The members of the Executive Officers during the period and up to the date of this statement include:

Full name	Position
Mr. Tran Ngoc Hung	Director
Ms. Trinh Thi Kim Anh	Chief Accountant

Legal representative

The legal representative of the Company during the period and up to the date of this statement is Mr. Tran Ngoc Hung – Director.

Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed as the Company's independent auditor.

STATEMENT OF THE LEGAL REPRESENTATIVE

The legal representative of Son Ha Development of Renewable Energy Joint Stock Company (hereinafter referred to as "the Company") presents this statement together with the Interim Consolidated Financial Statements for the accounting period from 1 January 2026 to 30 June 2026, comprising the Interim Financial Statements of the Company and its subsidiary (hereinafter collectively referred to as "the Group").

Responsibilities of the Executive Officers

The Executive Officers are responsible for the preparation of the Interim Consolidated Financial Statements that give a true and fair view of the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Group during the period. In order to prepare these Interim Consolidated Financial Statements, the Executive Officers must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- State whether applicable accounting standards have been followed or not, and all the differences subject to any materials departures are disclosed and explained in the Interim Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements of the Group on a going-concern basis unless it is inappropriate to presume that the Group will continue in business; and
- Design and implement effectively the internal control system to minimize the risks of material misstatements due to fraud or error in the preparation and presentation of the Interim Consolidated Financial Statements.

The Executive Officers hereby ensure that all the proper accounting books of the Group have been fully recorded that disclose with reasonable accuracy at any time the financial position of the Group, and that all the accounting books have been prepared in accordance with the applicable Accounting System. The Executive Officers are also responsible for safeguarding the Group's assets and consequently have taken appropriate measures to prevent and detect frauds and other irregularities.

The Executive Officers hereby confirm that the Group has complied with the aforementioned requirements in preparation of the Interim Consolidated Financial Statements.

Statement of the legal representative

In the opinion of the legal representative, the Interim Consolidated Financial Statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2026 and of its consolidated financial performance and consolidated cash flows for the accounting period from 1 January 2026 to 30 June 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Consolidated Financial Statements.



Tran Ngoc Hung
25 August 2026

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE EXECUTIVE OFFICERS
SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY**

We have reviewed the accompanying Interim Consolidated Financial Statements of Son Ha Development of Renewable Energy Joint Stock Company (hereinafter referred to as "the Company") and its subsidiary (hereinafter collectively referred to as "the Group"), which were prepared on 25 August 2026, from page 5 to page 45, comprising the Interim Consolidated Statement of Financial Position as at 30 June 2026, the Interim Consolidated Statement of Income, the Interim Consolidated Statement of Cash Flows for the accounting period from 1 January 2026 to 30 June 2026 and the Notes to the Interim Consolidated Financial Statements.

Responsibility of the Executive Officers

The Company's Executive Officers are responsible for the preparation, true and fair presentation of the Group's Interim Consolidated Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Consolidated Financial Statements; and responsible for such internal control as the Executive Officers determine necessary to enable the preparation and presentation of the Interim Consolidated Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

Our responsibility is to express a conclusion on the Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements No. 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 the Vietnamese Standards on Auditing and therefore, it does not enable us to obtain a reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express our audit opinion.

Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements do not give a true and fair view, in all material respects, of the consolidated financial position of Son Ha Development of Renewable Energy Joint Stock Company and its subsidiary as at 30 June 2026, and of their consolidated financial performance and consolidated cash flows for the accounting period from 1 January 2026 to 30 June 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Consolidated Financial Statements.

Other matter

The Report on review of the Company's Interim Consolidated Financial Statements for the accounting period from 1 January 2026 to 30 June 2026 has been prepared in both Vietnamese and English. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

For and on behalf of**A&C Auditing and Consulting Co., Ltd.****Hanoi Branch****Vu Minh Khoi – Partner***Audit Practice Registration Certificate: No. 2897-2025-008-1*

Authorized Signatory

Hanoi, 25 August 2026



SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Full form)

As at 30 June 2026

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		2,965,642,881,912	281,773,726,084
I. Cash and cash equivalents	110	V.1	33,525,904,182	2,198,213,082
1. Cash	111		33,525,904,182	2,198,213,082
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		277,003,368,228	11,360,550,727
1. Trading securities	121		-	-
2. Provisions for diminution in value of trading securities	122		-	-
3. Short-term held-to-maturity investments	123	V.2a	277,003,368,228	11,360,550,727
4. Provisions for impairment of short-term held-to-maturity investments	124		-	-
5. Other short-term investments	125		-	-
6. Provisions for impairment of other short-term investments	126		-	-
III. Short-term receivables	130		1,527,213,814,963	208,800,844,940
1. Short-term trade receivables	131	V.3	1,161,198,647,237	210,039,502,965
2. Short-term prepayments to suppliers	132	V.4	310,814,735,398	4,888,939,945
3. Receivables based on the progress of construction contracts	134		-	-
4. Other short-term receivables	135	V.5a	64,031,267,205	1,105,282,500
5. Allowance for short-term doubtful debts	136	V.6	(8,830,834,877)	(7,232,880,470)
6. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	140	V.7	947,999,123,124	59,263,271,027
1. Inventories	141		951,505,984,753	62,770,132,656
2. Allowance for devaluation of inventories	142		(3,506,861,629)	(3,506,861,629)
V. Short-term biological assets	150		-	-
1. Short-term consumable livestock	151		-	-
2. Short-term consumable crops/plants	152		-	-
3. Provisions for impairment of short-term biological assets	153		-	-
VI. Other current assets	160		179,900,671,415	150,846,308
1. Short-term deferred expenses	161	V.8a	2,967,620,048	150,846,308
2. Deductible VAT	162		176,933,051,367	-
3. Taxes and other receivables from the State	163		-	-
4. Trading Government bonds	164		-	-
5. Other current assets	165		-	-

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Interim Consolidated Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	200		439,085,070,273	21,607,859,563
I. Long-term receivables	210		7,281,324,548	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Other long-term receivables	215	V.5b	7,281,324,548	-
4. Allowance for long-term doubtful debts	216		-	-
II. Fixed assets	220		261,226,651,975	21,126,541,072
1. Tangible fixed assets	221	V.9	88,915,255,019	21,126,541,072
- Historical costs	222		238,894,143,333	39,406,774,563
- Accumulated depreciation	223		(149,978,888,314)	(18,280,233,491)
2. Finance lease assets	224	V.10	143,733,941,746	-
- Historical costs	225		158,083,146,347	-
- Accumulated depreciation	226		(14,349,204,601)	-
3. Intangible fixed assets	227	V.11	28,577,455,210	-
- Historical costs	228		32,937,102,244	159,181,000
- Accumulated amortization	229		(4,359,647,034)	(159,181,000)
III. Long-term biological assets	230		-	-
1. Bearer livestock	231		-	-
a) Immature bearer livestock	232		-	-
b) Mature bearer livestock	233		-	-
- Historical costs	234		-	-
- Accumulated depreciation	235		-	-
2. Long-term consumable livestock	236		-	-
3. Long-term consumable crops/plants	237		-	-
4. Provisions for impairment of long-term biological assets	238		-	-
IV. Investment properties	240		-	-
- Historical costs	241		-	-
- Accumulated depreciation	242		-	-
V. Long-term assets in progress	250		1,545,498,666	-
1. Long-term work in progress	251		-	-
2. Construction-in-progress	252		1,545,498,666	-
VI. Long-term financial investments	260		158,786,427,260	-
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262		-	-
3. Investments in other entities	263	V.2b	158,760,000,000	-
4. Provisions for impairment of long-term investments in other entities	264		-	-
5. Long-term held-to-maturity investments	265	V.2a	26,427,260	-
6. Provisions for impairment of long-term held-to-maturity investments	266		-	-
VII. Other non-current assets	270		10,245,167,824	481,318,491
1. Long-term deferred expenses	271	V.8b	10,245,167,824	481,318,491
2. Deferred income tax assets	272		-	-
3. Long-term components and spare parts	273		-	-
4. Other non-current assets	274		-	-
5. Goodwill	279		-	-
TOTAL ASSETS	280		3,404,727,952,185	303,381,585,647

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Interim Consolidated Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		2,742,116,246,089	140,540,025,082
I. Current liabilities	310		2,709,343,627,213	138,160,320,005
1. Short-term trade payables	311	V.12	446,959,378,787	43,356,738,430
2. Short-term advances from customers	312	V.13	55,054,333,534	464,004,578
3. Payables for dividends and profit distributions	313		-	-
4. Short-term taxes and other obligations to the State Budget	314	V.14	3,922,272,014	2,561,403,149
5. Payables to employees	315		7,451,024,754	1,482,247,378
6. Short-term accrued expenses	316	V.15	2,314,598,099	366,558,363
7. Payables based on the progress of construction contracts	318		-	-
8. Short-term unearned revenue	319		-	-
9. Other short-term payables	320	V.16	143,298,399,411	342,356,253
10. Short-term borrowings and finance leases	321	V.17a	2,047,186,442,737	87,740,763,667
11. Short-term provisions	322	V.18a	329,908,941	329,908,941
12. Bonus and welfare funds	323	V.19	2,827,268,936	1,516,339,246
13. Price stabilization fund	324		-	-
14. Trading Government bonds	325		-	-
II. Non-current liabilities	330		32,772,618,876	2,379,705,077
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and other obligations to the State Budget	333		-	-
4. Long-term accrued expenses	334		-	-
5. Long-term unearned revenue	337		-	-
6. Other long-term payables	338		-	-
7. Long-term borrowings and finance leases	339	V.17b	31,857,913,799	1,465,000,000
8. Convertible bonds	340		-	-
9. Preferred shares	341		-	-
10. Deferred income tax liabilities	342		-	-
11. Long-term provisions	343	V.18b	914,705,077	914,705,077
12. Science and technology development fund	344		-	-

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Interim Consolidated Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNERS' EQUITY	400		662,611,706,096	162,841,560,565
1. Owners' contribution capital	411	V.20	650,039,190,000	149,531,560,000
- Ordinary shares carrying voting rights	411a		650,039,190,000	149,531,560,000
- Preferred shares	411b		-	-
2. Share premiums	412		1,101,120,105	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		(24,068,435,285)	-
5. Treasury shares	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Other funds	419		-	-
10. Retained earnings	420		35,539,831,276	13,310,000,565
- Retained earnings accumulated to the end of the previous period	420a		13,136,000,565	13,310,000,565
- Retained earnings of the current period	420b		22,403,830,711	-
11. Non-controlling interests	429		-	-
TOTAL RESOURCES	440		3,404,727,952,185	303,381,585,647

Prepared by

Tran Thi Thuy Lien

Chief Accountant

Trinh Thi Kim Anh

Approved on 25 August 2026

Legal representative



Tran Ngoc Hung

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

INTERIM CONSOLIDATED STATEMENT OF INCOME

(Full form)

For the accounting period from 1 January 2026 to 30 June 2026

Unit: VND

Accumulated from the beginning of the year
to the end of the current period

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of merchandise and rendering of services	01	VI.1	1,993,414,636,966	200,790,965,081
2. Revenue deductions	02	VI.2	10,279,048,224	3,385,454,433
3. Net revenue from sales of merchandise and rendering of services	10		1,983,135,588,742	197,405,510,648
4. Cost of sales	11	VI.3	1,846,354,336,610	185,246,204,602
5. Gross profit/ (loss) from sales of merchandise and rendering of services	20		136,781,252,132	12,159,306,046
6. Gain/(loss) on disposal, liquidation of investment properties	21		-	-
7. Financial income	22	VI.4	23,286,515,774	2,823,208,542
8. Financial expenses	23	VI.5	63,266,528,377	2,477,929,836
In which: Borrowing costs	24		50,519,160,796	2,438,842,307
9. Selling expenses	25	VI.6	56,703,373,039	892,188,790
10. General and administration expenses	26	VI.7	13,792,732,652	4,198,764,443
11. Profit/ (loss) in joint ventures, associates	27		-	-
12. Net operating profit/ (loss)	30		26,305,133,838	7,413,631,519
13. Other income	31		60,688,200	38,388,423
14. Other expenses	32		36,068,262	708,337,087
15. Other profit/ (loss)	40		24,619,938	(669,948,664)
16. Total accounting profit/ (loss) before tax	50		26,329,753,776	6,743,682,855
17. Current income tax	51		3,925,923,065	1,351,813,435
18. Deferred income tax	52		-	-
19. Profit/ (loss) after tax	60		22,403,830,711	5,391,869,420
20. Profit/ (loss) after tax attributable to the Parent Company	61		22,403,830,711	5,391,869,420
21. Profit/ (loss) after tax attributable to non-controlling shareholders	62		-	-
22. Basic earnings per share	70	VI.8	465	361
23. Diluted earnings per share	71	VI.8	465	361

Prepared by

Tran Thi Thuy Lien

Chief Accountant

Trinh Thi Kim Anh

Approved on 25 August 2026
Legal representative
Tran Ngoc Hung

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

(Full form)

(Indirect method)

For the accounting period from 1 January 2026 to 30 June 2026

Unit: VND

Accumulated from the beginning of the year
to the end of the current period

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit/ (loss) before tax	01		26,329,753,776	6,743,682,855
2. Adjustments:				
- Depreciation and amortization of fixed assets and investment properties	02	VI.9	11,814,058,438	1,004,399,653
- Provisions and allowances	03	VI.7	(30,000,000)	(10,000,000)
- Exchange (gain)/ loss due to revaluation of monetary items in foreign currencies	04	VI.5	2,313,298,594	-
- (Gain)/ loss from investing and financing activities	05	VI.4	(10,942,455,416)	(162,612,866)
- Borrowing costs	06	VI.5	50,519,160,796	2,438,842,307
- Others	07		-	-
3. Operating profit/ (loss) before changes in working capital	08		80,003,816,188	10,014,311,949
- (Increase)/ decrease in receivables	09		(176,488,370,076)	(45,411,456,162)
- (Increase)/ decrease in inventories	10		(337,556,893,958)	7,660,744,994
- Increase/ (decrease) in payables	11		314,156,953,044	21,167,145,850
- Increase/ (decrease) in deferred expenses	12		(2,202,145,374)	243,914,962
- (Increase)/ decrease in trading securities	13		-	-
- Borrowing costs paid	14		(48,439,168,336)	(2,435,420,411)
- Corporate income tax paid	15	V.14	(5,253,318,119)	(2,099,656,515)
- Other cash inflows from operating activities	16	V.19	400,000	-
- Other cash outflows from operating activities	17	V.19	-	(112,050,000)
Net cash flows from operating activities	20		<u>(175,778,726,631)</u>	<u>(10,972,465,333)</u>
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21		(13,215,091,980)	(50,700,000)
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	10,000,000
3. Cash outflows for lending, buying debt instruments of other entities	23		(109,600,000,000)	(2,057,863,577)
4. Cash recovered from lending, selling debt instruments of other entities	24		34,702,492,800	-
5. Investments in other entities	25	I.5a	15,971,108,641	-
6. Proceeds from divestment of investments in other entities	26		-	-
7. Interests earned, dividends and profits received	27		1,205,219,734	106,995,084
Net cash flows from investing activities	30		<u>(70,936,270,805)</u>	<u>(1,991,568,493)</u>

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Interim Consolidated Statement of Cash Flows (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from share issuance and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.17	1,714,839,567,506	75,194,545,502
4. Repayment for borrowings	34	V.17	(1,427,369,076,115)	(63,908,081,161)
5. Repayments for finance lease principal	35	V.17	(9,262,142,610)	-
6. Dividends and profits paid to the owners	36		-	-
<i>Net cash flows from financing activities</i>	40		<u>278,208,348,781</u>	<u>11,286,464,341</u>
Net cash flows during the period	50		31,493,351,345	(1,677,569,485)
Beginning cash and cash equivalents	60	V.1	2,198,213,082	3,956,588,389
Effects of fluctuations in foreign exchange rates	61		(165,660,245)	-
Ending cash and cash equivalents	70	V.1	<u>33,525,904,182</u>	<u>2,279,018,904</u>

Prepared by

Tran Thi Thuy Lien

Chief Accountant

Trinh Thi Kim Anh

Approved on 25 August 2026

Legal representative



Tran Ngoc Hung

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

I. GENERAL INFORMATION

1. Form of ownership

Son Ha Development of Renewable Energy Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

2. Operating fields

The Company operates in the field of manufacturing and trading.

3. Business activities

The principal business activities of the Company include manufacturing and trading energy equipment, trading electric motorbikes and selling rooftop solar power.

4. Normal operating cycle

The normal operating cycle of the Company is within 12 months.

5. Structure of the Group

The Group includes the Parent Company and one subsidiary under the control of the Parent Company which is consolidated in these Interim Consolidated Financial Statements.

5a. Information on the Group's restructuring

Acquisition of a subsidiary

Pursuant to Resolution of the General Meeting of Shareholders (by written ballot) No. 06/2025/NQ-DHDCD/SHE dated 11 November 2025 and Resolution of the Board of Directors No. 17/2025/NQ-SHE dated 17 November 2025, the Company issued 50,050,763 shares to swap the entire capital contribution in Son Ha SSP Vietnam One Member Co., Ltd. ("SSP") held by Son Ha International Corporation, at an exchange value of VND 501,608,750,105 (VND 10,022 per share), with the total value of the shares issued at par value amounting to VND 500,507,630,000. On 24 February 2026, the Company entered into Capital Contribution Swap Agreement No. 01/2026/HD/SHI-SHE with Son Ha International Corporation.

Pursuant to the Company's Report on the Results of the Share Issuance for the Swap of Capital Contributions No. 01/2026/BCKQ-SHE dated 27 February 2026 and the State Securities Commission's Official Letter No. 1671/UBCK-QLCB dated 3 March 2026 regarding the receipt of the Company's report on the results of the share issuance for the swap of capital contributions, the total number of shares issued by the Company was 50,050,763 shares. Accordingly, SSP became a subsidiary of the Company, with an ownership interest of 100%.

The purpose of the investment in SSP is to strengthen the Company's capital and asset base and expand its business into the stainless steel pipe sector, an area in which SSP has particular strengths.

The Company has determined this to be a business combination under common control, as both the acquirer (the Company) and the acquiree (SSP) are subsidiaries of Sonha International Corporation. The accounting policy for business combinations under common control is presented in Note IV.3.

As of the acquisition date, the carrying amounts of SSP's net assets and the cost of the business combination were as follows:

Assets	2,483,583,165,899
Cash and cash equivalents	15,971,108,641
Short-term held-to-maturity investments	188,937,426,228
Short-term trade receivables	771,418,936,240
Short-term prepayments to suppliers	294,542,412,886

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

Other short-term receivables	64,521,546,361
Allowance for short-term doubtful debts	(1,627,954,407)
Inventories	551,178,958,139
Short-term deferred expenses	2,115,950,379
Deductible VAT	181,936,034,277
Taxes and other receivables from the State	15,319,260
Other long-term receivables	7,281,324,548
Tangible fixed assets	33,499,037,593
<i>Historical costs</i>	132,188,470,634
<i>Accumulated depreciation</i>	(98,689,433,041)
Finance lease assets	177,619,584,864
<i>Historical costs</i>	213,712,451,169
<i>Accumulated depreciation</i>	(36,092,866,305)
Intangible fixed assets	29,125,953,570
<i>Historical costs</i>	32,777,921,244
<i>Accumulated amortization</i>	(3,651,967,674)
Long-term held-to-maturity investments	25,000,000
Investments in other entities	158,760,000,000
Long-term deferred expenses	8,262,527,320
Liabilities	2,006,042,851,079
Short-term trade payables	109,901,731,097
Short-term advances from customers	42,702,485,200
Short-term taxes and other obligations to the State Budget	3,468,382,494
Payables to employees	4,200,741,560
Short-term accrued expenses	592,864,766
Other short-term payables	134,160,832,897
Short-term borrowings and finance leases	1,669,221,677,590
Bonus and welfare funds	1,310,529,690
Long-term borrowings and finance leases	40,483,605,785
Carrying amount of net assets (a) ⁽ⁱ⁾	477,540,314,820
Cost of business combination (b) ⁽ⁱⁱ⁾	501,608,750,105
Difference (a) – (b) ⁽ⁱⁱⁱ⁾	(24,068,435,285)

⁽ⁱ⁾ The carrying amount of SSP's net assets is determined based on the figures in the Financial Statements as at 28 February 2026.

⁽ⁱⁱ⁾ The costs of business combination are determined based on the number of shares (rounded) issued by SHE for the swap (50,050,763 shares) multiplied by (x) the swap price (VND 10,022 per share).

⁽ⁱⁱⁱ⁾ The difference between the carrying amount of the net assets acquired and the cost of business combination is recognized under "Other sources of capital", as this is a business combination under common control.

Net cash outflow for the acquisition of the subsidiary:

Payment in cash ^(*)	-
Cash and cash equivalents of the subsidiary as of the acquisition date	(15,971,108,641)
Net cash outflow	15,971,108,641

^(*) The Company did not incur any cash outflow for the acquisition of the subsidiary as the transaction was carried out through share swap transaction. Accordingly, after deducting the cash and cash equivalents of the subsidiary as of the acquisition date, the net cash outflow for the acquisition of the subsidiary is presented as a cash inflow.

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

5b. List of consolidated subsidiaries

The Company has an investment in one subsidiary, Sonha SSP Vietnam Sole Member Co., Ltd., which is headquartered at Lot D, Phung Town Industrial Cluster, Dan Phuong Commune, Hanoi City, Vietnam. The principal business activities of the subsidiary include the manufacture and mechanical processing of metal products and goods. At the end of the accounting period, the Company's proportion of ownership interest and voting rights in the subsidiary was 100%.

6. Number of employees

As at 30 June 2026, the Group had 403 employees (as at 1 January 2026: 59 employees).

7. Statement on information comparability in the Financial Statements

The corresponding figures of the previous period are not comparable to those of the current period, as this is the first period in which the Company has prepared Consolidated Financial Statements. Comparative information is presented based on the Parent Company's financial statements for the fiscal year ended 31 December 2025 and the accounting period from 1 January 2025 to 30 June 2025.

During the period, the Group applied for the first time for Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance ("Circular 99"), which replaces Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") on guidelines for the Vietnamese Enterprise Accounting System, and Circular No. 43/2026/TT-BTC dated 20 April 2026 issued by the Ministry of Finance ("Circular 43") amending and supplementing Circular No. 202/2014/TT-BTC dated 22 December 2014 ("Circular 202") giving guidance on the preparation and presentation of Consolidated Financial Statements. Accordingly, certain items in the Interim Consolidated Financial Statements have been reclassified and renamed in accordance with the new regulations. The figures in the "Beginning balance" and "Previous period" columns of the Interim Consolidated Financial Statements have been restated in accordance with the new classifications and terminology set out in Circular 99 and Circular 43 to ensure comparability. These changes do not affect the Group's total assets, total liabilities, owners' equity or profit after tax.

8. Other information

The Company's shares have been listed on the Hanoi Stock Exchange (HNX) under the stock code "SHE" pursuant to Decision No. 759/QĐ-SGDHN dated 20 December 2018 issued by the Hanoi Stock Exchange. The date of transaction was 25 January 2019. The number of listed shares at the end of the accounting period was 65,003,919 shares, with a face value of VND 10,000 per share.

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Accounting period

The Group's accounting period begins on 01 January and ends on 31 December annually.

2. Accounting currency

The accounting currency is the Vietnam Dong (VND), as transactions are primarily conducted in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Group applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 99/2025/TT-BTC dated 27 October 2025 ("Circular 99"), the methods for the preparation and presentation of Consolidated Financial Statements are issued under

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

Circular No. 202/2014/TT-BTC dated 22 December 2014 ("Circular 202") and amended and supplemented by Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance ("Circular 43"), as well as the Ministry of Finance's guiding circulars giving guidance on the preparation and presentation of Interim Consolidated Financial Statements.

Adoption of the New Enterprise Accounting System

The fiscal year ended 31 December 2026 is the first year in which the Group adopts the Enterprise Accounting System under Circular 99, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014.

The transition to Circular 99 is carried out using the following methods:

- For changes in accounting policies for which Circular 99 provides specific transition guidance, the Group follows that guidance.
- For changes in accounting policies for which Circular 99 does not require retrospective or simplified retrospective adjustment, the Group applies the non-retrospective method.

2. Statement on the compliance with the Accounting Standards and System

The Company's Executive Officers ensure the compliance with all the requirements of Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular 99, the methods for the preparation and presentation of Consolidated Financial Statements are issued under Circular 202 and amended and supplemented by Circular 43, as well as the Ministry of Finance's circulars giving guidance on the preparation and presentation of Interim Consolidated Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, AND RELEVANT LEGAL PROVISIONS

1. Basis of preparation of the Consolidated Financial Statements

The Consolidated Financial Statements are prepared on the accrual basis accounting (except for information related to cash flows), in accordance with the historical cost convention and on the going-concern basis.

The Interim Consolidated Financial Statements have been prepared in both Vietnamese and English, in which the Interim Consolidated Financial Statements in Vietnamese are the official statutory financial statements of the Group. The Interim Consolidated Financial Statements in English have been translated from the Vietnamese version. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

2. Basis of consolidation

The Interim Consolidated Financial Statements include the Interim Financial Statements of the Parent Company and its subsidiary. A subsidiary is a business that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from share call options, debt or equity instruments that are convertible into ordinary shares at the end of the accounting period shall be taken into consideration.

The business performance results of the subsidiaries that are acquired or disposed of during the period are included in the Interim Consolidated Statement of Income from the date of acquisition or until the date of disposal of those subsidiaries.

The Interim Financial Statements of the Parent Company and its subsidiary used for consolidation are prepared for the same accounting period and apply consistent accounting policies for similar transactions and events in similar circumstances. In case the subsidiary's accounting policies are different from those that are applied consistently within the Group, the appropriate adjustments should be made to the subsidiary's Financial Statements before they are used to prepare the Interim Consolidated Financial Statements.

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

Intra-group balances in the Statement of Financial Position and intra-group transactions and unrealized intra-group gains resulting from these transactions are eliminated when preparing the Interim Consolidated Financial Statements. Unrealized losses resulting from intra-group transactions are also eliminated unless costs that cause those losses cannot be recovered.

Non-controlling interests ("NCI") include the gains or losses of the subsidiary's operating results and net assets that are not held by the Group and are presented in a specific item in the Interim Consolidated Statement of Income and the Interim Consolidated Statement of Financial Position (as a part of the owner's equity). NCI include the value of NCI at the date of initial business combination and those in the changes of owner's equity commencing from that date. Losses arising in the subsidiary are allocated to NCI based on the non-controlling shareholders' ownership rate in the subsidiary, even if those losses exceed the non-controlling shareholders' ownership in the net assets of the subsidiary.

3. Business combinations under common control

A business combination under the common control is a business combination in which the acquirer and the acquiree are both under the control of one or more parties, both before and after the business combination takes place, and such control is not temporary.

For business combinations under common control, the Group applies the carrying amount method. Accordingly, the assets and liabilities of the acquiree are recognized in the Consolidated Financial Statements at their carrying amounts as at the date of the business combination; they are not remeasured to fair value, and no goodwill arises from the business combination.

The difference between the purchase price and the book value of the acquiree's net assets is recognized directly in "Other sources of capital" in the Consolidated Financial Statements and is not recognized in the profit or loss for the period.

4. Foreign currency transactions

Foreign currency transactions are translated at the actual exchange rate on the date of transaction. The ending balances of monetary items in foreign currencies at the end of the accounting period (excluding foreign currency-denominated accounts receivable for which an allowance for doubtful debts has been established) are revalued at the average transfer exchange rate of the bank (where the Group frequently conducts transactions).

Foreign exchange rate differences incurred during the period from foreign currency transactions are recognized as financial income (if a gain) or financial expenses (if a loss). Exchange differences arising from the revaluation of foreign currency-denominated monetary items at the end of the accounting period are presented as the net amount of total gains and total losses arising from the revaluation of such items and are recognized as financial income (if a gain) or financial expenses (if a loss).

5. Cash

The Group's cash comprises only cash on hand and demand deposits, which are not subject to any restrictions on use.

6. Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity investments when the Group has the intent and ability to hold them until the maturity date. The Group's held-to-maturity investments comprise only bank term deposits. Interest income after the date of purchase is recognized as financial income on the accrual basis.

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

A provision for impairment of held-to-maturity investments is recognized when there is evidence that part or all of the investment may not be recoverable and the amount of the loss can be reliably measured. Increases or decreases in provisions for impairment of held-to-maturity investments at the end of the accounting period are recognized in "Financial expenses".

Investments in equity instruments of other entities

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Group to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at cost, including the cost of purchase or capital contributions plus other directly attributable costs (transaction costs, brokerage fees, consulting fees, audit fees, duties, taxes, and bank charges, etc.). Specifically, when the Company borrows funds to invest in the equity instruments of other entities, interest expenses are recognized as financial expenses and are not capitalized. Where an investment is made using non-monetary assets, the cost of the investment is measured at the fair value of the non-monetary assets at the transaction date. Subsequent to initial recognition, these investments are carried at cost.

Dividends and profit distributions of the previous periods prior to the acquisition of the investment are deducted from the cost of the investment. Dividends and profit distributions of the periods after the acquisition date are recognized as financial income. Stock dividends received are tracked only in terms of the additional number of shares received, and the value of such shares is not recognized as income.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or investments where the fair value can be reliably measured, provisions are established based on the market value of the shares.
- For investments where fair value cannot be determined at the reporting date, provisions are established based on the losses incurred by the investees, with the amount calculated as the Company's ownership interest in each investee's actual contributed charter capital at the end of the accounting period, multiplied by the difference between the investee's actual contributed charter capital and its owners' equity at the same date.

Increases or decreases in provisions for impairment of investments in equity instruments of other entities at the end of the accounting period are recognized in "Financial expenses".

7. Receivables

Receivables are presented at their carrying amount less allowance for doubtful debts.

Receivables are classified as trade receivables or other receivables based on the following principles:

- Trade receivables represent amounts of a commercial nature arising from purchase and sale transactions between the Group and customers that are independent of the Group.
- Other receivables represent amounts of a non-commercial nature that do not arise from purchase and sale transactions.

Receivables are tracked in detail by debtor, maturity, and original currency.

Trade receivables and other receivables are classified as short-term or long-term in the Interim Consolidated Statement of Financial Position based on their remaining maturity at the end of the accounting period.

An allowance for doubtful debts is made for each doubtful receivable after offsetting against the corresponding payable, if any. The amount of the allowance is determined based on the ageing of overdue receivables or the estimated loss that may be incurred, as follows:

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

- For overdue receivables:
 - 30% of the receivable amount overdue from 6 months to less than 1 year;
 - 50% of the receivable amount overdue from 1 year to less than 2 years;
 - 70% of the receivable amount overdue from 2 years to less than 3 years; and
 - 100% of the receivable amount overdue from 3 years or more.
- For receivables that are not yet overdue but are considered unlikely to be recovered, the allowance is made based on the estimated loss.

Increases or decreases in allowance for doubtful debts at the end of the accounting period are recognized in "General and administration expenses".

8. Inventories

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

Costs of inventories are determined as follows:

- Raw materials and merchandise: Costs comprise costs of purchases and other directly attributable costs incurred in bringing the inventories to their present location and condition.
- Work in progress: Costs comprise main materials, labour and other directly attributable costs.
- Finished goods: Costs comprise costs of materials and supplies, direct labor and directly attributable general manufacturing expenses allocated on the basis of normal operation.

The cost of inventories is determined using the weighted average method and recorded in accordance with the perpetual inventory system.

Net realizable value is the estimated selling prices of inventories in an ordinary course of business less the estimated expenses on product completion and other necessary expenses to make the sale.

An allowance for devaluation of inventories is made for each inventory item or work-in-progress service whose original costs exceed its net realizable value. Increases or decreases in the allowance at the end of the accounting period are recognized in "Costs of sales".

9. Deferred expenses

Deferred expenses represent actual expenses incurred, including both prepaid and non-prepaid expenses, that relate to the results of production and business activities over multiple accounting periods and are allocated to the production and business expenses of the relevant accounting periods.

Deferred expenses are classified in the Statement of Financial Position as short-term when the allocation period does not exceed 12 months or falls within one normal operating cycle, and as long-term when the allocation period exceeds 12 months or is longer than one normal operating cycle. Long-term deferred expenses are not reclassified as short-term deferred expenses when preparing the Financial Statements.

Allocation for deferred expenses to production and business expenses is performed for each period based on the nature and extent of each type of expense to select the appropriate allocation method and criteria. The timing and methods for allocating the Group's deferred expenses are as follows:

Expenses for tools

Tools and equipment that have been issued for use or leased out in connection with production and business activities spanning multiple accounting periods are recognized as deferred expenses and amortized to production and operating expenses on a straight-line basis over their estimated useful lives (not exceeding 36 months).

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

Expenses for periodic repairs and maintenance of fixed assets

For fixed assets that must undergo periodic repairs and maintenance in accordance with technical requirements, the resulting expenses are recognized as deferred expenses and amortized to production and operating expenses on a straight-line basis, starting from the period in which the repairs and maintenance are completed and the assets resume operations until the next scheduled repair or maintenance (typically 24 months).

Prepaid insurance premiums

Prepaid insurance premiums for multiple accounting periods are recognized as deferred expenses and amortized to production and operating expenses on a straight-line basis over the relevant insurance coverage periods.

Other deferred expenses

Other expenses that have been incurred and relate to multiple accounting periods are recognized as deferred expenses and amortized to production and operating expenses according to criteria appropriate to the characteristics and nature of each expense item.

10. Tangible fixed assets

Tangible fixed assets are stated at historical costs less accumulated depreciation.

The historical costs of a tangible fixed asset include all costs incurred by the Group to acquire the asset up to the date it is ready for use.

Subsequent expenditures are capitalized as part of the cost of fixed assets only when it can be clearly demonstrated that the expenditures will result in future economic benefits expected to flow to the entity from the use of such assets. Those that do not meet these criteria are recognized as operating expenses during the period in which they are incurred. For fixed assets that require periodic repairs and maintenance in accordance with technical requirements, significant periodic repair and maintenance costs are recognized as deferred expenses and amortized to production and operating expenses until the next scheduled repair and maintenance.

When a tangible fixed asset is sold or disposed of, its historical costs and accumulated depreciation are written off, and any gain or loss arising from disposal is recognized in profit or loss during the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted if necessary. The useful lives used for depreciation of various classes of tangible fixed assets are as follows:

<u>Class of fixed assets</u>	<u>Number of years</u>
Buildings and structures	10
Machinery and equipment	03 - 20
Means of transportation	03 - 10
Office equipment	03 - 05

11. Finance lease assets

A lease is classified as a finance lease if substantially all the risks and rewards associated with the ownership of the asset are transferred to the lessee.

Finance lease assets are stated at historical costs less accumulated depreciation.

The historical cost of a finance lease asset is the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments. The discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease. If the interest rate implicit in the lease cannot be determined, the rate specified in the lease agreement or the Group's incremental borrowing rate at the inception of the lease is used.

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

Finance lease assets are depreciated on a straight-line basis over their estimated useful lives. When there is no reasonable certainty that the Group will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the lease term and its estimated useful life. The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted if necessary. The useful lives used for depreciation of various classes of finance lease assets are as follows:

<u>Class of assets</u>	<u>Number of years</u>
Machinery and equipment	03 - 05

12. Intangible fixed assets

Intangible fixed assets are stated at historical costs less accumulated amortization.

The historical costs of an intangible fixed asset include all costs incurred by the Group to acquire the asset up to the date it is ready for use.

Expenses relating to intangible fixed assets incurred subsequent to initial recognition are recognized as production and operating expenses during the period, unless such expenses are directly attributable to a specific intangible fixed asset and increase the future economic benefits generated by that asset.

When an intangible fixed asset is sold or disposed of, its historical costs and accumulated amortization are written off, and any gain or loss arising from disposal is recognized in profit or loss during the period.

The useful life and amortization period are reviewed at least at the end of each fiscal year and adjusted if necessary.

The Group's intangible fixed assets include computer software.

Costs related to computer software that is not an integral part of the related hardware are capitalized. The historical costs of computer software are the total of all costs that the Group has incurred up to the date the software is put in use. Computer software is amortized using the straight-line method over 05 years.

13. Business cooperation contract

A business cooperation contract ("BCC") is a contractual arrangement between two or more parties to jointly undertake an economic activity without establishing a separate legal entity. The accounting method applied is determined based on the substance of each contract, particularly whether joint control exists. Joint control exists when decisions about the relevant activities of the BCC require the unanimous consent of all parties sharing control, regardless of their capital contribution ratios or the legal form of the contract.

In all cases, when the Group is the party receiving cash or other assets contributed by the other parties to the BCC, the amounts received are recognized as liabilities and are not recognized as equity.

The Group's BCCs comprise only BCCs without joint control, in which the Group is a capital contributor and is entitled to benefits based on the after-tax profits of the BCCs. These BCC capital contributions are recognized as financial investments and classified as either short-term or long-term based on its remaining term at the end of the accounting period. Profit distributions from the BCC are recognized as financial income when the Group's right to receive such distributions is established. A provision for impairment losses, if any, is recognized in accordance with the requirements applicable to provisions for impairment losses on investments in other entities (see Note IV.5).

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

14. Payables and accrued expenses

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

Payables are classified as trade payables, accrued expenses or other payables based on the following principles:

- Trade payables represent payables of a commercial nature arising from purchases of merchandise, services and assets from suppliers that are independent of the Group.
- Accrued expenses represent amounts payable for goods and services received from suppliers or provided to customers during the period but not yet paid because the supporting accounting documents and records are not yet complete; amounts payable to employees for vacation pay; and other operating expenses to be accrued, such as expenses incurred during seasonal production shutdowns and accrued interest expenses.
- Other payables represent payables of a non-commercial nature that do not arise from purchases, sales or the provision of merchandise and services.

Payables and accrued expenses are classified as current and non-current in the Interim Consolidated Statement of Financial Position based on their remaining settlement periods at the end of the accounting period.

15. Provisions

Provisions are recognized when the Company has a present obligation (a legal obligation or constructive obligation) arising from a past event, the settlement of which is likely to result in an outflow of economic benefits, and the amount of the obligation can be reliably estimated.

The recognized amount of a provision is the best estimate of the amount the Group will have to pay to settle the current obligation at the end of the accounting period.

The Group's provisions for liabilities primarily comprise provisions for warranty expenses for products, merchandise. Provisions for warranty are established for products and merchandise covered by warranty commitments, based on an estimate of the expected warranty expenses to be incurred.

Up to and including 2021, provisions for warranty was determined at a rate of 2% of revenue for solar energy products and 9.69% of revenue for RO products, based on actual data regarding warranty expenses for the period from 2017 to 2021.

From 2022 onwards, the Group has not made any additional provisions for warranty costs, as there have been no significant instances of product or merchandise defects requiring warranty repairs. The balance of provisions made in previous years continues to be monitored to cover any warranty costs that may arise in relation to products and merchandise already sold.

Any increase or decrease in the provisions for warranty of products, merchandise required to be recognized as at the end of the accounting period are recognized in "Selling expenses".

16. Owners' equity

Owners' contribution capital

Owners' contribution capital is recognized at the actual amount of capital contributed by the shareholders.

Capital surplus

Capital surplus is recognized including:

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

- The difference between the issuance price and the par value of shares upon an initial public offering or an additional issue.
- The difference between the repurchase price and the re-issuance price of the Company's treasury shares.
- The excess of the principal component of convertible bonds over the par value of the additional shares issued upon conversion, together with the entire value of the conversion option transferred to capital surplus, regardless of whether the bondholders exercise the conversion option.
- The difference between the actual amount of capital contributed and the amount of capital stated in the Company's Charter.

Direct costs attributable to a successful share issuance are deducted from capital surplus. Costs of an unsuccessful share issuance are recognized as financial expenses for the period.

Other sources of capital

Other sources of capital arise from the difference between the cost of a business combination under common control and the carrying amount of the acquiree's net assets corresponding to the Group's ownership interest.

17. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

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

18. Recognition of revenue and income

Revenue from sales of merchandise

Revenue from sales of merchandise, finished goods shall be recognized when the Group satisfies its performance obligation under the contract by transferring effective control over merchandise, finished goods to the customer and all of the following conditions are satisfied:

- The Group has transferred substantially all the risks and rewards incidental to ownership of the merchandise and finished goods to the customer;
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise and finished goods sold;
- Revenue can be measured reliably;
- It is probable that the economic benefits associated with the sale transaction will flow to the Group; and
- The costs incurred or to be incurred in respect of the sale transaction can be measured reliably.

Interest income

Interest income is recognized on a time-proportion basis using the effective interest rate for each period.

19. Revenue deductions

Revenue deductions comprise trade discounts, sales allowances and sales returns. These items are accounted for separately and offset against revenue from sales of merchandise and rendering of services in determining net revenue for the reporting period.

When products, merchandise and services were sold in prior periods but trade discounts, sales allowances or sales returns arise in a subsequent period, the Group recognizes the resulting reduction in revenue as follows:

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

- If the revenue deductions arise before the Interim Consolidated Financial Statements are authorized for issue, they are treated as adjusting events after the reporting date and recognized as a reduction in revenue in the Consolidated Financial Statements for the reporting period.
- If the revenue deductions arise after the Interim Consolidated Financial Statements are authorized for issue, they are recognized as a reduction in revenue during the period in which they arise.

20. Borrowing costs

Borrowing costs include interest expenses and other expenses incurred directly in connection with the borrowings.

Borrowing costs are recognized as expenses when incurred, unless they qualify for capitalization.

The Group did not incur any borrowing costs eligible for capitalization during the period.

21. Expenses

Expenses are decreases in economic benefits and are recognized when transactions occur or when it is probable that they will arise in the future, regardless of whether payment has been made. Expenses are recognized even when they are not yet due for payment, provided that it is probable that they will be incurred, in order to comply with the principles of prudence and capital maintenance.

When the Group recognizes revenue, it also recognizes the corresponding expenses incurred in generating that revenue. Such expenses include expenses incurred during the period in which the revenue is generated, expenses incurred in prior periods, and accrued expenses attributable to the revenue of that period. When the matching principle conflicts with the principle of prudence, expenses are recognized based on the substance of the transaction and the Vietnamese Accounting Standards to ensure that the transaction is presented faithfully and fairly.

22. Corporate income tax

The Group's corporate income tax accounting policy is applied in accordance with Corporate Income Tax Law No. 67/2025/QH15 dated 14 June 2025, Decree No. 320/2025/ND-CP dated 15 December 2025 issued by the Government, providing detailed guidance on the implementation of certain articles of the Corporate Income Tax Law, relevant guidance issued by the Ministry of Finance, and other applicable laws and regulations.

The Group's corporate income tax expense comprises only current corporate income tax, which is the amount of corporate income tax payable calculated based on taxable income for the year and the current corporate income tax rate. The difference between taxable income and accounting profit results from adjustments for temporary differences between tax and accounting treatments, non-deductible expenses, non-taxable income, and tax losses carried forward.

Each quarter, the Company determines and records the estimated corporate income tax payable based on its provisional corporate income tax return. At the end of the accounting period, the Company determines the actual corporate income tax payable based on its annual corporate income tax finalization return and adjusts for any differences from the amounts provisionally recorded during the year.

23. Related parties

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

Related parties of the Group include:

- The Ultimate Parent Company and other subsidiaries with the same Ultimate Parent Company.
- Individuals with direct or indirect voting rights that result in significant influence over the Company, including the members of Board of Directors and their close family members.

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

- Key management personnel with the authority and responsibility to plan, direct, and control the Company's operations, including the Executive Officers, the Board of Supervisors, other management personnel, and their close family members.
- Enterprises in which individuals belonging to the above groups directly or indirectly hold a sufficiently large voting interest to exercise significant influence over those enterprises, including enterprises owned by key management personnel or major shareholders of the Company and enterprises that have key management personnel in common with the Company.

Close family members of an individual are those who can influence or be influenced by that individual when transacting with the Group, including their parents, spouse, children, and siblings.

Transactions between related parties are transfers of resources or obligations between such parties, regardless of whether they involve consideration.

In considering related party relationships, the substance of the relationship is given greater consideration than its legal form.

24. Segment reporting

A business segment is a distinguishable component of the Group that is engaged in producing or providing an individual product or service, or a group of related products or services, and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Group that is engaged in producing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of business segments operating in other economic environments.

The nature of risks and returns is the primary basis for determining whether the primary segment reporting format is based on business segments or geographical segments. If risks and rates of return are affected mainly by differences in products and services, the primary segment reporting format is based on business segments and the secondary segment reporting format is based on geographical segments. Conversely, if risks and rates of return are affected mainly by differences in geographical areas, the primary segment reporting format is based on geographical segments and the secondary segment reporting format is based on business segments. The Group's organizational and management structure and internal financial reporting system are the principal basis for determining the primary and secondary segment reporting formats.

A segment is required to be reported if the majority of its revenue is derived from sales of merchandise and rendering of services to external customers and it meets at least one of the following thresholds:

- The segment's revenue accounts for 10% or more of the total revenue of all segments; or
- The segment result accounts for 10% or more of the combined results of all profitable segments or the combined losses of all loss-making segments, whichever is greater in absolute amount; or
- The segment's total assets account for 10% or more of the total assets of all segments.

The segment information is prepared and presented in conformity with the accounting policies applied for the preparation and presentation of the Group's Consolidated Financial Statements.

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)**V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION****1. Cash and cash equivalents**

Cash and cash equivalents held by the Group that are not restricted on their use, including:

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	6,711,947,639	264,970,944
Demand deposits	26,813,956,543	1,933,242,138
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam</i>	9,453,590,615	891,921,905
<i>Military Commercial Joint Stock Bank</i>	4,549,018,198	946,198,225
<i>Kasikornbank Public Company Limited</i>	9,337,043,351	-
<i>Other banks</i>	3,474,304,379	95,122,008
Total	<u>33,525,904,182</u>	<u>2,198,213,082</u>

2. Financial investments**2a. Held-to-maturity investments**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original costs</u>	<u>Allowance</u>	<u>Original costs</u>	<u>Allowance</u>
Short-term deposits	277,003,368,228	-	11,360,550,727	-
Military Commercial Joint Stock Bank	6,178,488,000	-	6,128,400,000	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	5,055,625,247	-	5,055,625,247	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam	50,000,000,000	-	-	-
First Commercial Bank, Ltd.	31,993,139,404	-	-	-
Bac A Commercial Joint Stock Bank	39,230,940,654	-	-	-
Vietnam International Commercial Joint Stock Bank	30,897,070,477	-	-	-
Other banks and organizations	108,463,250,000	-	-	-
Accrued interest income of term deposits	5,184,854,446	-	176,525,480	-
Long-term deposits	26,427,260	-	-	-
Shinhan Bank Vietnam Limited	25,000,000	-	-	-
Accrued interest income of term deposits	1,427,260	-	-	-
Total	<u>277,029,795,488</u>	<u>-</u>	<u>11,360,550,727</u>	<u>-</u>

These represent bank term deposits with a maturity of 12 months, interest rates ranging from 2.1% to 4.9% per annum. These deposits have been pledged as collateral for short-term loans at the same bank (see note V.17).

Recoverable value

For term deposits, the recoverable value is determined at original costs.

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)**2b. Investments in other entities**

This represents a BCC capital contribution with Toan My Corporation Joint Stock Company ("TMC", a related party), recorded at Sonha SSP Vietnam Sole Member Co., Ltd. ("SSP", the subsidiary).

Pursuant to the Investment Cooperation Contract dated 1 December 2022 with TMC regarding the investment in the construction of the Bau Bang Factory Project in Long Nguyen Ward, Ho Chi Minh City, SSP contributed VND 159,000,000,000 to implement the project. The BCC is managed and operated by TMC; SSP does not have joint control over the BCC and is entitled to profit sharing based on the BCC's post-tax profits. The Bau Bang Factory commenced operations in June 2025 and has generated revenue since October 2025. However, no profits have been distributed under the BCC to date.

Recoverable value

The Group has not yet determined the recoverable value of the investment without listed prices as there are no specific guidelines on determining the recoverable value.

Provisions for investments in other entities

There were no changes in the provisions for investments in other entities during the period.

3. Short-term trade receivables

	Ending balance		Beginning balance	
	Carrying amount	Allowance	Carrying amount	Allowance
Receivables from related parties	371,591,898,535	-	122,855,301,982	-
Son Ha Business and Project Development JSC.	27,511,920	-	47,674,440	-
Son Ha Sai Gon JSC.	8,868,315,351	-	1,091,288,081	-
Sonha International Corporation (i),(ii)	264,664,145,658	-	113,281,176,522	-
Son Ha Nghe An JSC.	389,901,653	-	874,627,580	-
Son Ha Bac Ninh Household Appliances JSC.	74,609,781,947	-	507,369,047	-
Sonha Northern Business and Service Development Sole Member Co., Ltd.	4,993,668,151	-	4,121,935,878	-
Toan My Mien Trung One Member Co., Ltd.	1,023,221,548	-	1,185,607,132	-
Toan My Corporation JSC.	16,888,446,276	-	1,745,623,302	-
Son Ha GM Vietnam Environment and Water Technology Solutions JSC.	126,906,031	-	-	-
Receivables from other customers	789,606,748,702 (7,032,834,877)		87,184,200,983 (5,434,880,470)	
Dai An General Trading Co., Ltd.	53,524,156,740	-	29,305,595,316	-
Ha Dong Inox Trading Co., Ltd.	202,562,973,962	-	10,857,374,251	-
Chan Hung Trading and Production Co., Ltd.	79,053,170,638	-	22,693,922,709	-
Da Nang Power Company – Branch of Central Power Corporation (ii)	-	-	175,588,240	-
Other customers	454,466,447,362 (7,032,834,877)		24,151,720,467 (5,434,880,470)	
Total	1,161,198,647,237 (7,032,834,877)		210,039,502,965 (5,434,880,470)	
<i>In which:</i>				
<i>Trade receivables from domestic customers</i>	<i>873,191,936,448</i>	<i>-</i>	<i>210,039,502,965</i>	<i>-</i>
<i>Trade receivables from foreign customers</i>	<i>288,006,710,789</i>	<i>-</i>	<i>-</i>	<i>-</i>

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

(i) These represent receivables from Son Ha International Corporation ("SHI"/the Ultimate Parent Company) relates to the supply of finished products and merchandise. Pursuant to the Framework Agreement with SHI, the payment due date is within 12 days from the end of the month in which the merchandise is received (if the due date falls on a public holiday or non-working day, it shall be extended to the next working day). If SHI delays payment for more than three days from the due date, SHI shall be subject to late payment interest for the period of default. The applicable interest rate is the short-term loan interest rate of BIDV. The interest rate applicable during the current period ranged from 8% to 12% per annum (Comparable period of the previous year: 6.3% per annum).

(ii) Receivable rights rising from the Company's sales contract with SHI and Electricity Purchase Agreement No. 66 dated 11 December 2020 have been pledged as collateral for the Company's bank loans (see note V.17).

4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Prepayments to related parties</i>	280,891,696,106	-
Sonha International Corporation (*)	280,891,696,106	-
<i>Prepayments to other suppliers</i>	29,923,039,292	4,888,939,945
Fu Ji International Trade JSC.	726,000,000	726,000,000
Guangxi Quinbao International Trade Co., Ltd	2,469,973,533	2,470,185,575
Shandong Xinhe Optothermal Co., Ltd	312,097,440	786,821,988
Other suppliers	26,414,968,319	905,932,382
Total	310,814,735,398	4,888,939,945
<i>In which:</i>		
<i>Prepayments to domestic suppliers</i>	284,743,444,250	1,066,539,824
<i>Prepayments to foreign suppliers</i>	26,071,291,148	3,822,400,121

(*) Advance payments to Sonha International Corporation ("SHI"/ the Ultimate Parent Company) for the purchase of materials and merchandise. Under the framework agreement with SHI, for orders where delivery is delayed by 30 days or more from the delivery date specified on the order, SHI shall pay the Company interest income corresponding to the advance payment amount for these orders. The applicable interest rate is the average interest rate at the banks with which the Company conducts business, plus (+) 1 per cent. The applicable interest rate for the current period is 9.12% per annum (Comparable period of the previous year: 9.12% per annum).

5. Other receivables

5a. Other short-term receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Carrying amount</u>	<u>Allowance</u>	<u>Carrying amount</u>	<u>Allowance</u>
<i>Receivables from related parties</i>	44,859,576,015	-	-	-
Sonha International Corporation	44,480,497,689	-	-	-
<i>Receipts and payments on behalf</i>	2,039,497	-	-	-
<i>Accrued interest income on prepayments to suppliers (Note V.4)</i>	44,478,458,192	-	-	-
Son Ha Bac Ninh Home Appliances JSC. – Receipts and payments on behalf	379,078,326	-	-	-
<i>Receivables from other organizations and individuals</i>	19,171,691,190	-	1,105,282,500	(1,072,000,000)
Advances	3,803,825,564	-	-	-
Deposits (i)	12,747,679,268	-	23,000,000	-
Tien Phong Commercial Joint Stock Bank – Western Hanoi Branch	7,110,852,970	-	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	2,376,509,112	-	-	-

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

	Ending balance		Beginning balance	
	Carrying amount	Allowance	Carrying amount	Allowance
<i>Vietnam Prosperity Joint Stock Commercial Bank</i>	2,964,565,998	-	-	-
<i>Other banks and organizations</i>	295,751,188	-	-	-
Receivables from the purchase of shares	1,072,000,000 (1,072,000,000)		1,072,000,000 (1,072,000,000)	
Other short-term receivables	1,548,186,358	-	10,282,500	
Total	64,031,267,205 (1,072,000,000)		1,105,282,500 (1,072,000,000)	

- (i) Deposits at banks are used to secure the Company's loan with Sonha SSP Vietnam Sole Member Co., Ltd. (the subsidiary) (see Note V.17).

5b. Other long-term receivables

These represent long-term deposits.

	Ending balance		Beginning balance	
	Carrying amount	Allowance	Carrying amount	Allowance
Vietcombank Financial Leasing Co., Ltd.	5,907,068,000	-	-	-
BIDV - SuMi TRUST Leasing Co., Ltd.	1,374,256,548	-	-	-
Total	7,281,324,548	-	-	-

These deposits are used as collateral for finance leases (see Note V.17).

6. Doubtful debts

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
Mr. Kieu Thanh Phong	536,000,000	(536,000,000)	536,000,000	(536,000,000)
Mr. Nguyen Van Thao	536,000,000	(536,000,000)	536,000,000	(536,000,000)
Branch of Nam Tien Phat Electric Motorcycle Co., Ltd. in Da Nang	4,285,142,584	(4,285,142,584)	4,315,142,584	(4,315,142,584)
Fu Ji International Trade JSC.	1,845,737,886	(1,845,737,886)	1,845,737,886	(1,845,737,886)
Receivables from other organizations and individuals	1,627,954,407	(1,627,954,407)	-	-
Total	8,830,834,877	(8,830,834,877)	7,232,880,470	(7,232,880,470)

Fluctuations in allowance for doubtful debts are as follows:

	Current period	Previous period
Beginning balance	7,232,880,470	3,390,388,821
Increase due to business combination	1,627,954,407	-
Reversal of allowance (*)	(30,000,000)	(10,000,000)
Ending balance	8,830,834,877	3,380,388,821

(*) During the period, the Company carried out a reversal of part of the allowance for the Branch of Nam Tien Phat Electric Motorcycle Co., Ltd. in Da Nang following the recovery of outstanding balances.

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

7. Inventories

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
Goods in transit	370,833,551,528	-	-	-
Materials and supplies	342,332,034,448	(354,141,941)	46,995,269,542	(354,141,941)
Tools	3,339,585,635	-	802,306,629	-
Work in progress	466,330,271	-	307,459,652	-
Finished goods	212,958,417,053	(3,152,719,688)	8,571,212,715	(3,152,719,688)
Merchandise	21,576,065,818	-	6,093,884,118	-
Total	951,505,984,753	(3,506,861,629)	62,770,132,656	(3,506,861,629)

Certain inventories in circulation of the subsidiary with a carrying amount of VND 203,095,689,801 have been pledged as collateral for the Group's bank loans (see Note V.17).

8. Deferred expenses

8a. Short-term deferred expenses

	Ending balance	Beginning balance
Expenses for tools	233,983,099	94,769,710
Insurance premiums	365,226,589	56,076,598
Prepaid LC expenses	875,488,950	-
Trade fair premises rental costs	210,809,950	-
Other deferred short-term expenses	1,282,111,460	-
Total	2,967,620,048	150,846,308

8b. Long-term deferred expenses

	Ending balance	Beginning balance
Expenses for tools	8,336,199,214	409,926,329
Repair expenses	1,016,990,512	-
Other long-term deferred expenses	891,978,098	71,392,162
Total	10,245,167,824	481,318,491

9. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Total
Historical costs					
Beginning balance	1,100,281,195	36,437,764,399	1,698,620,471	170,108,498	39,406,774,563
New acquisition	-	579,666,647	-	-	579,666,647
Increase due to business combination	2,990,313,595	122,008,394,581	5,480,531,612	1,709,230,846	132,188,470,634
Increase from the purchase of finance lease assets	-	66,719,231,489	-	-	66,719,231,489
Ending balance	4,090,594,790	225,745,057,116	7,179,152,083	1,879,339,344	238,894,143,333
<i>Of which:</i>					
Assets fully depreciated but still in use	255,307,273	73,689,787,260	2,368,123,884	261,108,498	76,574,326,915

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Total
Depreciation					
Beginning balance	353,746,321	16,447,449,595	1,308,929,077	170,108,498	18,280,233,491
Depreciation during the period	156,277,032	4,165,229,867	187,382,825	89,901,736	4,598,791,460
Increase due to business combination	2,118,993,597	91,482,985,191	3,715,354,515	1,372,099,738	98,689,433,041
Purchase of finance lease assets	-	28,410,430,322	-	-	28,410,430,322
Ending balance	2,629,016,950	140,506,094,975	5,211,666,417	1,632,109,972	149,978,888,314
Net book value					
Beginning balance	746,534,874	19,990,314,804	389,691,394	-	21,126,541,072
Ending balance	1,461,577,840	85,238,962,141	1,967,485,666	247,229,372	88,915,255,019
<i>Of which:</i>					
Assets temporarily not in use		-	-	-	-
Assets waiting for liquidation		-	-	-	-

At the end of the accounting period, the list of tangible fixed assets was as follows:

	Historical cost	Accumulated depreciation	Net book value
Rooftop Solar Power Project at Ca Port – Quang Nam	10,127,932,727	(2,813,768,427)	7,314,164,300
Rooftop Solar Power Project at Chu Lai Industrial Park – Quang Nam	13,365,873,933	(3,713,341,629)	9,652,532,304
Rolling mill	36,528,153,145	(15,150,967,466)	21,377,185,679
Other tangible fixed assets	178,872,183,528	(128,300,810,792)	50,571,372,736
Total	238,894,143,333	(149,978,888,314)	88,915,255,019

Certain tangible fixed assets with a net book value of VND 13,551,856,918 have been pledged as collateral for the Group's bank loans (see Note V.17).

10. Finance lease assets

These represent machinery and equipment.

	Historical costs	Accumulated depreciation	Net book value
Beginning balance	-	-	-
New acquisition	11,089,926,667	-	11,089,926,667
Increase due to business combination	213,712,451,169	(36,092,866,305)	177,619,584,864
Depreciation during the period	-	(6,666,768,618)	(6,666,768,618)
Purchase of finance lease assets	(66,719,231,489)	28,410,430,322	(38,308,801,167)
Ending balance	158,083,146,347	(14,349,204,601)	143,733,941,746

There are no single asset accounts for 10% or more of the value of finance lease assets.

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)**11. Intangible fixed assets**

These represent computer software.

	Historical costs	Accumulated amortization	Net book value
Beginning balance	159,181,000	(159,181,000)	-
Increase due to business combination	32,777,921,244	(3,651,967,674)	29,125,953,570
Amortization during the period	-	(548,498,360)	(548,498,360)
Ending balance	32,937,102,244	(4,359,647,034)	28,577,455,210

At the end of the accounting period, the list of intangible fixed assets was as follows:

	Historical costs	Accumulated amortization	Net book value
SAP software	32,619,901,244	(4,077,487,680)	28,542,413,564
Other intangible fixed assets	317,201,000	(282,159,354)	35,041,646
Total	32,937,102,244	(4,359,647,034)	28,577,455,210

The SAP software, an intangible fixed asset with a net book value of VND 28,542,413,564, has been pledged as collateral for the Group's bank loans (see Note V.17).

12. Short-term trade payables

	Ending balance	Beginning balance
<i>Payables to related parties</i>	46,414,789,939	36,382,691,965
Sonha SSP Vietnam Sole Member Co., Ltd. (subsidiary from 24 February 2026)	-	26,975,492,825
Toan My Corporation Joint Stock Company	46,021,801,372	-
Sonha Northern Business and Service Development Sole Member Co., Ltd.	-	2,880,000
Sonha Bac Ninh Home Appliances Sole Member Co., Ltd.	116,496,878	9,135,676,960
Sonha - Chulai International Sole Member LLC	64,714,960	134,321,090
Sonha Free Solar Electric Solar Joint Stock Company	211,776,729	-
<i>Payables to other suppliers</i>	400,544,588,848	7,108,367,555
Hong Kong Rui Pu Co., Limited	139,423,166,482	-
Kevin International Limited	48,332,166,477	-
Hoang An Service Business Joint Stock Company	42,361,042,190	-
Other suppliers	170,428,213,699	7,108,367,555
Total	446,959,378,787	43,356,738,430
<i>Of which:</i>		
<i>Payables to domestic suppliers</i>	177,458,677,645	42,047,372,746
<i>Payables to foreign suppliers</i>	269,500,701,142	1,309,365,684

13. Short-term advances from customers

	Ending balance	Beginning balance
Castrol Gogoro Mobility Joint Stock Company (*)	22,449,730,828	-
XK.American Steel Warehouse, S.A. de C.V	6,308,833,563	-
Nghe An Housing Development Joint Stock Company	440,000,000	440,000,000
Other customers	25,855,769,143	24,004,578
Total	55,054,333,534	464,004,578
<i>Of which:</i>		
<i>Prepayments from domestic customers</i>	29,597,346,530	464,004,578
<i>Prepayments from foreign customers</i>	25,456,987,004	-

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

(*) This represents an advance payment for the purchase of merchandise from Castrol Gogoro Mobility Joint Stock Company (CGM) under contract dated 13 March 2026. The value of the merchandise is specified in the purchase order and the merchandise is to be delivered to the buyer's warehouse. Within 7 days of receiving the advance payment documentation, the buyer shall make a full advance payment to the seller. The Company expects the merchandise to be delivered in the 3rd quarter of 2026.

14. Taxes and other short-term obligations to the State Budget

	Beginning balance	Amount payable during the period	Amount already paid during the period	Increase due to business combination	Ending balance
VAT on local sales	647,277,188	910,296,396	(1,557,573,584)	-	-
VAT on imports	-	106,184,965,239	(106,184,965,239)	-	-
Export-import duties	-	4,125,775,961	(4,110,456,701)	(15,319,260)	-
Corporate income tax	1,889,893,255	3,925,923,065	(5,253,318,119)	3,308,194,244	3,870,692,445
Personal income tax	24,232,706	74,516,805	(207,358,192)	160,188,250	51,579,569
Environmental protection tax	-	1,775,000	(1,775,000)	-	-
Fees, legal fees and other duties	-	3,104,798	(3,104,798)	-	-
Total	2,561,403,149	115,226,357,264	(117,318,551,633)	3,453,063,234	3,922,272,014

All tax liabilities and other obligations to the State Budget are settled in the short-term.

Value added tax ("VAT")

The Group has to pay VAT using the deduction method at the rates of 8-10%.

Corporate income tax ("CIT")

The Group has to pay CIT at the rate of 20%.

The CIT liabilities of the Company and its subsidiary are determined based on the prevailing regulations on taxes. However, these regulations may change from time to time and regulations applicable to variety of transactions can be interpreted differently. Therefore, the tax amount presented in the Interim Consolidated Financial Statements could change when being inspected by the Tax Authorities.

Other taxes

The Group declares and pays these taxes in line with the prevailing regulations.

15. Other accrued expenses

	Ending balance	Beginning balance
Accrued loan interest expenses	2,189,010,823	109,018,363
Other accrued expenses	125,587,276	257,540,000
Total	2,314,598,099	366,558,363

16. Other short-term payables

	Ending balance	Beginning balance
Payables to related parties	-	30,908,188
Sonha SSP Vietnam Sole Member Co., Ltd. (subsidiary from 24 February 2026) – receipts and payments on behalf of others	-	30,908,188
Payables to other organizations and individuals	143,298,399,411	311,448,065
Trade Union's expenditure	902,605,620	260,959,485
Social insurance premiums	1,182,913	-
Short-term deposits received	5,000,000	-
Tien Phong Commercial Joint Stock Bank – Western Hanoi Branch(*)	51,707,680,643	-

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

	<u>Ending balance</u>	<u>Beginning balance</u>
Southern Asia Commercial Joint Stock Bank – Dai An Branch (*)	90,209,141,147	-
Other short-term payables	472,789,088	50,488,580
Total	143,298,399,411	342,356,253

(*) Payables to banks in respect of UPAS letters of credit, domestic letters of credit and payment guarantees under credit agreements with banks, with payment terms of up to 12 months. If payment is not made by the due date, the outstanding amount is converted into a bank loan.

17. Borrowings**17a. Short-term borrowings**

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term loans from banks^(*)	2,022,244,280,651	86,260,763,667
Joint Stock Commercial Bank for Investment and Development of Vietnam – Thanh Xuan Branch	448,324,150,935	19,101,072,343
Military Commercial Joint Stock Bank – Dong Da Branch	56,901,161,739	53,564,252,453
Vietnam Prosperity Joint Stock Commercial Bank – Hanoi Branch	13,560,668,485	13,595,438,871
Military Commercial Joint Stock Bank – Thang Long Branch	391,014,842,109	-
Joint Stock Commercial Bank for Investment and Development of Vietnam – Hoai Duc Branch	215,727,820,060	-
Vietnam Prosperity Joint Stock Commercial Bank – Kinh Do Branch	47,938,027,432	-
Tien Phong Commercial Joint Stock Bank – Western Hanoi Branch	70,876,392,640	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Head Office	86,536,961,330	-
First Commercial Bank, Ltd. – Thang Long Branch	75,047,654,405	-
E.SUN Bank – Dong Nai Branch	78,779,109,845	-
Kasikornbank Public Co., Ltd. – Ho Chi Minh City Branch	3,000,000,000	-
Southern Asia Commercial Joint Stock Bank – Dai An Branch	6,015,194,222	-
BAC A Commercial Joint Stock Bank – Cau Giay Branch	195,186,506,837	-
Vietnam Technological and Commercial Joint Stock Bank – Dong Do Branch	169,155,858,655	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Head Office	114,945,993,411	-
Shinhan Bank Vietnam Limited – Hanoi Branch	49,233,938,546	-
Current portions of long-term borrowings (see note V.17b)	3,950,027,983	1,480,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade – Nghe An Branch	1,480,000,000	1,480,000,000
Tien Phong Commercial Joint Stock Bank – Western Hanoi Branch	2,470,027,983	-
Current portions of finance leases (see note V.17b)	20,992,134,103	-
Vietcombank Financial Leasing Company Limited	16,884,638,947	-
BIDV - SuMi TRUST Leasing Company Limited – Hanoi Branch	4,107,495,156	-
Total	2,047,186,442,737	87,740,763,667

(*) Short-term bank borrowings with terms of up to 12 months to finance working capital for production and business activities, with interest rates ranging from 6.5% to 14% per annum.

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

Information on short-term loans from banks is as follows:

<i>Bank</i>	<i>Limit</i>	<i>Assets as Collateral</i>
Joint Stock Commercial Bank for Investment and Development of Vietnam – Thanh Xuan Branch	VND 550 billion	Term deposits; machinery and equipment
Military Commercial Joint Stock Bank – Dong Da Branch	VND 85 billion	Rights to receivables arising from framework agreements between the mortgagor and Sonha International Corporation
Vietnam Prosperity Joint Stock Commercial Bank – Hanoi Branch	VND 30 billion, of which 15 billion without collaterals	Guarantee of repayment by Sonha International Corporation
Military Commercial Joint Stock Bank – Thang Long Branch	VND 400 billion	1,120,000 SHI shares held by Mr. Le Vinh Son; rights to assets arising from a property purchase agreement owned by Mr. Le Vinh Son and Ms. Tran Thi Kim Dung; Inventories; Receivables; Machinery and equipment; Vehicles; etc., subject to the applicable collateral ratio.
Joint Stock Commercial Bank for Investment and Development of Vietnam – Hoai Duc Branch	VND 225 billion	Deposit agreements, Machinery and equipment, transport vehicles, etc., subject to the applicable collateral ratio.
Vietnam Prosperity Joint Stock Commercial Bank – Kinh Do Branch	VND 178 billion	Term deposits, inventories in circulation, merchandise
Tien Phong Commercial Joint Stock Bank – Western Hanoi Branch	VND 300 billion	Term deposits, inventories, inventories in circulation
Vietnam International Commercial Joint Stock Bank – Transaction Center Branch	VND 150 billion	The borrowings are secured by Sonha International Corporation and term deposits
First Commercial Bank, Ltd. – Thang Long Branch	USD 4 million	The borrowings are secured by Sonha International Corporation and term deposits
E.SUN Bank – Dong Nai Branch	USD 2 million	Joint and several guarantee agreement between Mr. Le Vinh Son and Sonha International Corporation
Kasikornbank Public Company Limited – Ho Chi Minh City Branch	VND 130 billion	Term deposits, trade receivables from customers
Southern Asia Commercial Joint Stock Bank – Dai An Branch	VND 100 billion	Merchandise inventories, goods in circulation and trade receivables from customers
BAC A Commercial Joint Stock Bank – Cau Giay Branch	VND 200 billion	Term deposits, inventories, inventories in circulation
Vietnam Technological and Commercial Joint Stock Bank – Dong Do Branch	VND 200 billion	Real estate owned by Mr. Le Vinh Son and term deposits
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Trading Office Branch	VND 300 billion	Deposit contracts, Machinery and equipment, transport vehicles, etc., subject to the applicable collateral ratio.
Shinhan Bank Vietnam Limited – Hanoi Branch	VND 50 billion	Term deposits

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

Details of increases/ (decreases) in short-term borrowings during the period are as follows:

	Short-term loans from banks	Current portions of long-term loans	Current portions of finance leases	Total
Beginning balance	86,260,763,667	1,480,000,000	-	87,740,763,667
Amount of loans incurred during the period	1,711,342,003,759	-	-	1,711,342,003,759
Amount transferred from long-term loans and finance leases	-	1,885,596,464	11,702,659,269	13,588,255,733
Increase due to business combination	1,648,428,309,887	2,241,750,259	18,551,617,444	1,669,221,677,590
Foreign exchange differences from revaluation of monetary items at the end of the period	1,924,960,713	-	-	1,924,960,713
Amount of loans repaid during the period	(1,425,711,757,375)	(1,657,318,740)	(9,262,142,610)	(1,436,631,218,725)
Ending balance	<u>2,022,244,280,651</u>	<u>3,950,027,983</u>	<u>20,992,134,103</u>	<u>2,047,186,442,737</u>

17b. Long-term borrowings

	Ending balance	Beginning balance
Long-term borrowings	1,110,547,397	1,465,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade – Nghe An Branch	725,000,000	1,465,000,000
Tien Phong Commercial Joint Stock Bank – Western Hanoi Branch	385,547,397	-
Long-term finance leases	30,747,366,402	-
Vietcombank Financial Leasing Company Limited.	25,466,668,180	-
BIDV - SuMi TRUST Leasing Co., Ltd. (“BSL”)	5,280,698,222	-
Total	<u>31,857,913,799</u>	<u>1,465,000,000</u>

Information on long-term borrowings and finance leases is as follows:

Lender	Purpose	Term	Collateral assets
Vietnam Joint Stock Commercial Bank for Industry and Trade – Nghe An Branch	Project of investment in 998 kWp solar power system	84 months	The right to recover outstanding balances from the sale of electricity generated by the rooftop solar power system pursuant to Power Purchase Agreement No. 66 dated 11 December 2020 signed with the Central Power Corporation, and machinery and equipment belonging to the Chu Lai solar power system investment project
Tien Phong Commercial Joint Stock Bank – Western Hanoi Branch	Partial payment of implementation fees for the SAP S/4HANA software	48 months	SAP software, an intangible assets
Vietcombank Financial Leasing Company Limited	Finance lease of machinery and equipment for production and business operations	60 months	
BIDV - SuMi TRUST Leasing Co., Ltd.	Finance lease of machinery and equipment for production and business operations	48 months	

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

Repayment schedule of long-term borrowings is as follows:

	Total debts	Within 1 year	Over 1 year to 5 years
Ending balance			
Long-term borrowings from banks	5,060,575,380	3,950,027,983	1,110,547,397
Finance leases	51,739,500,505	20,992,134,103	30,747,366,402
Total	56,800,075,885	24,942,162,086	31,857,913,799
Beginning balance			
Long-term borrowings from banks	2,945,000,000	1,480,000,000	1,465,000,000
Total	2,945,000,000	1,480,000,000	1,465,000,000

Details of increases/ (decreases) of the long-term borrowings are as follows:

	Long-term borrowings from banks	Finance leases	Total
Beginning balance	1,465,000,000	-	1,465,000,000
Amount of loans incurred during the period	-	3,497,563,747	3,497,563,747
Increase due to business combination	1,531,143,861	38,952,461,924	40,483,605,785
Transfer to short-term loans	(1,885,596,464)	(11,702,659,269)	(13,588,255,733)
Ending balance	1,110,547,397	30,747,366,402	31,857,913,799

18. Provision

18a. Short-term provisions

These represent provisions for warranty of products, merchandise.

18b. Long-term provisions

	Ending balance	Beginning balance
Provisions for warranty of products, merchandise	867,486,577	867,486,577
Provision of severance allowance	47,218,500	47,218,500
Total	914,705,077	914,705,077

19. Bonus and welfare funds

	Current period	Previous period
Beginning balance	1,516,339,246	1,505,891,640
Increase due to appropriation from profit	-	122,497,606
Increase due to business combination	1,310,529,690	-
Increase due to fund recovery	400,000	-
Disbursement	-	(112,050,000)
Ending balance	2,827,268,936	1,516,339,246

20. Owners' equity

20a. Statement of changes in owners' equity

	Owners' contribution capital	Capital surplus	Other sources of capital	Investment and development fund	Retained earnings	Total
Beginning balance of the previous year	115,025,160,000	-	-	4,406,859,603	31,168,870,725	150,600,890,328
Profit of the previous period	-	-	-	-	5,391,869,420	5,391,869,420
Appropriation for funds	-	-	-	-	(122,497,606)	(122,497,606)
Remuneration of BOD, BOS	-	-	-	-	(168,263,737)	(168,263,737)
Ending balance of the previous period	115,025,160,000	-	-	4,406,859,603	36,269,978,802	155,701,998,405

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

	Owners' contribution capital	Capital surplus	Other sources of capital	Investment and development fund	Retained earnings	Total
Beginning balance of the current year	149,531,560,000	-	-	-	13,310,000,565	162,841,560,565
Capital increase for a capital contribution swap (*)	500,507,630,000	1,101,120,105	(24,068,435,285)	-	-	477,540,314,820
Profit of the period	-	-	-	-	22,403,830,711	22,403,830,711
Remuneration of BOD, BOS	-	-	-	-	(174,000,000)	(174,000,000)
Ending balance of the current period	650,039,190,000	1,101,120,105	(24,068,435,285)	-	35,539,831,276	662,611,706,096

(*) See Note I.5a.

20b. Details of owners' contribution capital

	Ending balance	Beginning balance
Sonha International Corporation	575,837,270,000	75,329,640,000
Other shareholders	74,201,920,000	74,201,920,000
Total	650,039,190,000	149,531,560,000

20c. Shares

	Ending balance	Beginning balance
Number of ordinary shares registered to be issued	65,003,919	14,953,156
Number of ordinary shares already issued	65,003,919	14,953,156
Number of outstanding ordinary shares	65,003,919	14,953,156
Face value per outstanding share: VND 10,000.		

20d. Profit distribution

During the period, the Parent Company conducted profit distribution in accordance with Resolution No. 01/2026/NQ-DHDCD/SHE of the 2025 Annual General Meeting of Shareholders dated 31 March 2026, as follows:

	VND
• Remuneration of BOD, BOS	174,000,000

21. Off-Interim Statement of Financial Position items

21a. Leased assets

The Group currently leases office and factory premises under operating leases. At the end of the accounting period, future lease payments due under operating leases were as follows:

	Ending balance	Beginning balance
Within 1 year	2,171,086,188	2,171,086,188
Over 1 year to 5 years	4,704,020,074	6,513,258,564
Total	6,875,106,262	8,684,344,752

21b. Pledged and mortgaged assets

	Notes	Book value	Pledgee, mortgagee
		Ending balance	Beginning balance
Held-to-maturity investments	V.2	271,843,513,782	11,184,025,247
Term deposits		8,678,488,000	6,128,400,000
Term deposits		21,555,625,247	5,055,625,247
Term deposits		50,000,000,000	-
Term deposits		31,993,139,404	-
			Military Commercial Joint Stock Bank
			Joint Stock Commercial Bank for Investment and Development of Vietnam
			Joint Stock Commercial Bank for Foreign Trade of Vietnam
			First Commercial Bank, Ltd.

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

	Notes	Book value	Pledgee, mortgagee
		Ending balance	Beginning balance
Term deposits		39,230,940,654	BAC A Commercial Joint Stock Bank
Term deposits		30,897,070,477	- Vietnam International Commercial Joint Stock Bank
Term deposits		17,100,000,000	- Kasikornbank Public Company Limited
Term deposits		5,000,000,000	- Vietnam Technological and Commercial Joint Stock Bank
Term deposits		15,610,000,000	- Shinhan Bank Vietnam Limited
Term deposits		20,278,250,000	- E.SUN Commercial Bank, Ltd
Term deposits		7,500,000,000	- Tien Phong Commercial Joint Stock Bank
Term deposits		24,000,000,000	- Southern Asia Commercial Joint Stock Bank
Trade receivables	V.3	141,328,701,876	113,456,764,762
Sonha International Corporation		141,328,701,876	113,281,176,522
Da Da Nang Power Company – Branch of Central Power Corporation		-	175,588,240
Other short-term receivables	V.5a	12,724,679,268	-
Deposits		2,964,565,998	- Vietnam Prosperity Joint Stock Commercial Bank
Deposits		2,376,509,112	- Joint Stock Commercial Bank for Investment and Development of Vietnam
Deposits		7,110,852,970	- Tien Phong Commercial Joint Stock Bank
Deposits		2,759,195	- Southern Asia Commercial Joint Stock Bank
Deposits		269,991,993	- Joint Stock Commercial Bank for Foreign Trade of Vietnam
Other long-term receivables	V.5b	7,281,324,548	- Financial Leasing Co., Ltd.
Deposits		5,907,068,000	- Vietcombank Financial Leasing Company Limited
Deposits		1,374,256,548	- BIDV - SuMi TRUST Leasing Co., Ltd. ("BSL")
Inventories	V.7	203,095,689,801	- Military Commercial Joint Stock Bank, Joint Stock Commercial Bank for Investment and Development of Vietnam, Vietnam Prosperity Joint Stock Commercial Bank, Tien Phong Commercial Joint Stock Bank, Southern Asia Commercial Joint Stock Bank
Tangible fixed assets	V.9	13,551,856,918	10,941,233,464
JT 30 -15.5W electric punching machine		882,961,438	954,554,308
Pipe packaging machine		360,453,346	-
Other assets		2,587,820,705	-
Rooftop Solar Power Project at Chu Lai Industrial Park, Quang Nam		9,652,532,304	9,986,679,156
Other assets		68,089,125	-
Intangible fixed assets – SAP software	V.11	28,542,413,564	-
Total		678,368,179,757	135,582,023,473

These Notes form an integral part of and should be read in conjunction with the Interim Consolidated Financial Statements

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

The mortgage over the assets shall remain effective until all secured obligations have been fully performed and the parties have completed the procedures for release of the mortgage and deregistration of the security interest.

21c. Resolved doubtful debts

Doubtful debts written off comprised only the receivable from Mr. Hoang Trong Thuy that had been overdue for more than 03 years and for which a 100% allowance had been made in the previous years. The Company recovered part of the receivable and reversed the corresponding allowance; the remaining amount, which was considered irrecoverable, amounting to VND 87,000,000, was written off in accordance with applicable regulations.

21d. Foreign currencies

	<u>Ending balance</u>	<u>Beginning balance</u>
US Dollar (USD)	362,506.56	-
Euro (EUR)	152.43	-
Russian Ruble (RUB)	6,205.69	-

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED STATEMENT OF INCOME**1. Revenue from sales of merchandise and rendering of services****1a. Gross revenue**

	Accumulated from the beginning of the year to the end of the current period	
	<u>Current year</u>	<u>Previous year</u>
Revenue from sales of merchandise	75,289,119,427	143,108,610,821
Revenue from sales of finished goods	1,914,850,595,432	54,976,893,401
Revenue from sales of electricity	1,881,752,120	2,054,969,448
Revenue from rendering of services	1,393,169,987	650,491,411
Total	1,993,414,636,966	200,790,965,081
<i>Of which:</i>		
Local revenue	1,109,240,752,050	200,790,965,081
Export revenue	884,173,884,916	-

1b. Revenue from sales of merchandise and rendering of services to related parties

Gross revenue from sales of merchandise and rendering of services to related parties for the period was VND 301,577,771,264 (Comparable period of the previous year: VND 69,616,271,913).

Transactions relating to sales of merchandise and the rendering of services to related parties are set out in Note VIII.1b.

2. Revenue deductions

	Accumulated from the beginning of the year to the end of the current period	
	<u>Current year</u>	<u>Previous year</u>
Trade discounts	9,361,320,569	1,029,647,911
Sales returns	917,727,655	2,355,806,522
Total	10,279,048,224	3,385,454,433

3. Costs of sales

	Accumulated from the beginning of the year to the end of the current period	
	<u>Current year</u>	<u>Previous year</u>
Costs of merchandise sold	74,925,173,240	140,268,458,624
Costs of finished goods sold	1,770,005,545,889	44,025,746,862
Costs of electricity	760,581,514	860,411,489

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Costs of services rendered	663,035,967	91,587,627
Total	1,846,354,336,610	185,246,204,602
<i>Of which:</i>		
<i>Cost of domestic sales</i>	<i>1,025,520,973,082</i>	<i>185,246,204,602</i>
<i>Cost of export sales</i>	<i>820,833,363,528</i>	-
4. Financial income		
	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Interests from demand deposits	10,652,992	1,180,847
Interests from term deposits	2,859,054,846	154,288,502
Interest on late payments under contract (see Note V.3)	6,603,559,052	2,652,557,836
Interest calculated on the balance of prepayments to suppliers (see Note V.4)	8,083,400,570	-
Exchange gain arising from transactions in foreign currencies	5,729,848,314	15,181,357
Total	23,286,515,774	2,823,208,542
5. Financial expenses		
	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Interest expenses	50,519,160,796	2,438,842,307
Payment discounts to customers	8,738,469,885	-
Exchange loss arising from transactions in foreign currencies	1,695,599,102	39,087,529
Exchange loss due to the revaluation of monetary items in foreign currencies	2,313,298,594	-
Total	63,266,528,377	2,477,929,836
6. Selling expenses		
	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Labor costs	2,744,276,272	26,648,274
Expenses for tools	1,432,872,222	271,917,359
Depreciation/amortization of fixed assets	47,345,130	42,511,794
Expenses for external services	8,240,425,769	44,526,285
Expenses for transportation, export	36,482,191,065	-
Other expenses	7,756,262,581	506,585,078
Total	56,703,373,039	892,188,790
7. General and administration expenses		
	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Labor costs	3,393,255,742	2,481,886,041
Materials and supplies	40,871,344	4,402,734
Office supplies	330,486,308	43,190,008
Depreciation/amortization of fixed assets	648,077,152	70,167,276
Taxes, fees and legal fees	-	4,000,000

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Reversal of allowance for doubtful debts	(30,000,000)	(10,000,000)
Deferred-payment L/C charges	2,788,213,296	-
Expenses for external services	5,748,346,718	1,401,232,622
Other expenses	873,482,092	203,885,762
Total	13,792,732,652	4,198,764,443

8. Earnings per share (EPS)**8a. Basic/diluted EPS**

	Accumulate from the beginning of the year to the end of the current period	
	Current year	Previous year
Accounting profit after corporate income tax of the Parent Company's shareholders	22,403,830,711	5,391,869,420
Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders	-	-
Profit used to calculate basic EPS	22,403,830,711	5,391,869,420
Weighted average number of ordinary shares outstanding during the period	48,135,982	14,953,156
Basic/diluted EPS	465	361

The number of ordinary shares used to calculate basic/diluted EPS is calculated as follows:

	Accumulate from the beginning of the year to the end of the current period	
	Current year	Previous year
Ordinary shares outstanding at the beginning of the year	14,953,156	14,953,156
Effects of the 50,050,763 ordinary shares issued on 3 March 2026	33,182,826	-
Average number of ordinary shares outstanding during the period	48,135,982	14,953,156

8b. Other information

There have not been any transactions of ordinary shares or potential transactions of ordinary shares from the balance sheet date to the disclosure date of these Interim Consolidated Financial Statements.

9. Operating costs by nature

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Materials and supplies	1,752,687,077,568	37,480,082,427
Labor costs	25,899,607,191	6,215,086,209
Depreciation/amortization of fixed assets	11,814,058,438	1,004,399,653
Expenses for external services	87,608,660,860	3,399,155,933
Other expenses	20,701,639,792	2,085,228,932
Cost of merchandise purchased	74,925,173,240	140,268,458,624
Change in inventories between the beginning and end of the period (work in progress and finished goods)	(56,785,774,788)	(115,253,943)
Total	1,916,850,442,301	190,337,157,835

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)**VII. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS****Non-cash transactions**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Interests from term deposits added to principal	250,349,199	-
Issuance of shares to increase charter capital for the swap of the capital contribution in SSP	501,608,750,105	

VIII. OTHER DISCLOSURES**1. Transactions and balances with the related parties**

Related parties of the Group include: the key management personnel, the key management personnel's related individuals and other related parties.

1a. Transactions and balances with the key management personnel and their related individuals

The key management personnel include the members of the Board of Directors ("BOD"), the Board of Supervisors ("BOS") and the Executive Officers (Director, Chief Accountant). The key management personnel's related individuals are their close family members.

The Group has not entered into any transactions and has no outstanding balances with the key management personnel and their related individuals.

Compensation of the key management personnel

	Position	Salary	Remuneration	Total compensation
Current period				
Mr. Le Vinh Son	Chairman	-	18,000,000	18,000,000
Mr. Hoang Manh Tan	Vice Chairman	300,000,000	9,000,000	309,000,000
Mr. Tran Ngoc Hung	BOD Member cum Director	240,000,000	9,000,000	249,000,000
Ms. Nong Thi Thanh Van	BOD Member	-	4,500,000	4,500,000
Mr. Nguyen Dinh Quy	BOD Member	-	9,000,000	9,000,000
Ms. Luong Dieu Cam	BOD Member	-	9,000,000	9,000,000
Ms. Trinh Thi Kim Anh	Chief Accountant	173,677,133	-	173,677,133
Ms. Nguyen Thi Gam	Head of BOS	-	12,000,000	12,000,000
Ms. Le Thi Thao	BOS Member	-	6,000,000	6,000,000
Mr. Tran Van Thi	BOS Member	-	6,000,000	6,000,000
Total		713,677,133	82,500,000	796,177,133
Previous period				
Mr Le Vinh Son	Chairman	-	18,000,000	18,000,000
Mr. Hoang Manh Tan	Vice Chairman	777,542,900	9,000,000	786,542,900
Mr. Tran Ngoc Hung	BOD Member cum Director	180,000,000	9,000,000	189,000,000
Ms. Nong Thi Thanh Van	BOD Member	-	9,000,000	9,000,000
Mr. Nguyen Dinh Quy	BOD Member	-	9,000,000	9,000,000
Ms. Luong Dieu Cam	BOD Member	-	9,000,000	9,000,000
Mr. Dinh Duc Tuan	Deputy Director	288,108,450	-	288,108,450
Ms. Trinh Thi Kim Anh	Chief Accountant	163,193,360	-	163,193,360
Ms. Nguyen Thi Gam	Head of Board of Supervisor	-	12,000,000	12,000,000
Ms. Le Thi Thao	BOS Member	-	6,000,000	6,000,000
Mr. Tran Van Thi	BOS Member	-	6,000,000	6,000,000
Total		1,408,844,710	87,000,000	1,495,844,710

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

1b. Transactions and balances with other related parties

Other related party	Relationship
Sonha International Corporation	Ultimate Parent Company
Son Ha Business and Project Development JSC.	Entity with the same Ultimate Parent Company
Sonha Free Solar Electric Solar JSC.	Entity with the same Ultimate Parent Company
Sonha Northern Business and Service Development Sole Member Co., Ltd.	Entity with the same Ultimate Parent Company
Toan My Corporation JSC. ("Toan My")	Entity with the same Ultimate Parent Company
Toan My Mien Trung One Member Co., Ltd.	A subsidiary of Toan My
Sonha Bac Ninh Home Appliances JSC.	A subsidiary of Toan My
Son Ha JSC. Nghe An	A subsidiary of Toan My
Son Ha Sai Gon JSC.	Related party of the key management personnel
Sonha – Chu Lai International Sole Member Co., Ltd.	A subsidiary of Son Ha Saigon

During the period, the Group entered into the following significant transactions with other related parties:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
<i>Sonha International Corporation</i>		
Revenue from sales of merchandise and rendering of services	91,196,677,439	60,398,056,129
Trade discounts	-	947,600,000
Sales returns	22,485,646	46,533,502
Purchase of merchandise and using of services	98,295,260,445	72,619,300,761
Contractual late payment interest	6,603,559,052	2,652,557,836
Interest calculated on the balance of prepayments to suppliers	8,083,400,570	-
Factory rent	1,135,274,600	1,383,712,088
<i>Son Ha Business and Project Development JSC.</i>		
Revenue from sales of merchandise and rendering of services	287,427,100	128,613,522
Purchase of merchandise and using of services	-	26,848,148
<i>Sonha Free Solar Electric Solar JSC.</i>		
Use of services	255,553,420	-
<i>Sonha Northern Business and Service Development Sole Member Co., Ltd.</i>		
Revenue from sales of merchandise and rendering of services	3,365,475,842	1,395,124,209
Trade discounts	32,000,000	82,047,911
Sales returns	1,002,600	-
Purchase of merchandise and using of services	25,333,334	-
<i>Toan My Corporation JSC.</i>		
Revenue from sales of merchandise and rendering of services	35,263,900,291	854,593,020
Trade discounts	149,505,390	-
Purchase of merchandise and using of services	13,222,717,210	210,000
Returning purchased goods	2,053,156	-
<i>Toan My Mien Trung One Member Co., Ltd.</i>		
Revenue from sales of merchandise and rendering of services	2,512,480,392	1,284,187,300
Purchase of merchandise and services	832,094,810	-
<i>Son Ha Bac Ninh Household Appliances JSC.</i>		
Revenue from sales of merchandise and rendering of services	43,751,193,745	196,992,625
Purchase of merchandise and using of services	63,519,152,093	13,598,856,678
Returning purchased goods	41,343,356	9,846,095

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
<i>Son Ha Nghe An JSC.</i>		
Revenue from sales of merchandise and rendering of services	2,902,288,423	3,992,877,842
Sales returns	9,082,600	10,837,700
Purchase of merchandise and using of services	62,750,000	61,299,630
<i>Son Ha Sai Gon JSC.</i>		
Revenue from sales of merchandise and rendering of services	122,104,463,488	1,245,859,300
Trade discounts	7,322,096,283	-
Sales returns	219,298,384	38,274,070
Payment discounts	6,247,484,550	-
<i>Sonha – Chu Lai International Sole Member Co., Ltd.</i>		
Revenue from sales of merchandise and rendering of services	148,410,000	109,936,400
Purchase of merchandise and services	136,363,636	136,363,636

Merchandise and services sold to other related parties are at market prices. Merchandise and services and purchased from other related parties are at agreed prices.

Outstanding balances with other related parties

Outstanding balances with other related parties are presented in Notes V.2, V.3, V.4, V.5, V.12 and V.16.

Receivables from other related parties are unsecured and will be paid in cash. No allowance has been made for the receivables from other related parties.

2. Segment information

Segment information is presented by operating fields and geographical segments.

2a. Information on business segments

The Group's operations primarily consist of the manufacture and trading of energy equipment and metal products.

2b. Information on geographical segments

The Group's operations are primarily conducted in the domestic market (domestic) and foreign markets (exports).

Information on revenue and costs of sales for the domestic and export markets is presented in Notes VI.1 and VI.3. The Company's fixed assets and other non-current assets are concentrated solely in the domestic market.

Assets and liabilities relating to domestic and foreign customers/suppliers are presented in Notes V.3, V.4, V.12 and V.13. The remaining assets and liabilities are not tracked by segment.

3. Comparative information

As set out in Note III.1, the Group has applied Circular 99 with effect from 1 January 2026. Certain comparative figures have been restated to comply with the requirements of the Circular 99 regarding the presentation of Financial Statements. In addition, the Group has adjusted the presentation of an item from the previous period to better reflect the nature of the transaction.

The impact of the application of the provisions of Circular 99 and the aforementioned adjustment on the comparative figures in the Interim Consolidated Financial Statements is as follows:

	Code	Figures before adjustment	Adjustments	Adjusted figures	Notes
<i>Interim Consolidated Statement of Financial Position</i>					
Short-term held-to-maturity investments	123	11,184,025,247	176,525,480	11,360,550,727	(i)
Other short-term investments	135	1,281,807,980	(176,525,480)	1,105,282,500	

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Phung Town, Dan Phuong Commune, Hanoi City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

	Code	Figures before adjustment	Adjustments	Adjusted figures	Notes
Interim Consolidated Statement of Income					
Financial income	22	170,650,706	2,652,557,836	2,823,208,542	(ii)
Other income	31	2,690,946,259	(2,652,557,836)	38,388,423	

- (i) Reclassify accrued interest income of term deposits from "Other short-term receivables" to "Short-term held-to-maturity investments".
- (ii) Reclassify the interest income from late payments from "Other income" to "Financial income".

4. Significant accounting estimates and assumptions

The preparation of the Interim Consolidated Financial Statements in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of Interim Consolidated Financial Statements requires the Executive Officers to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities and contingent assets at the end of the accounting period, as well as the reported amounts of revenue and expenses during the period. Actual results may differ from these estimates and assumptions.

The estimates and assumptions that have a material effect on the Interim Consolidated Financial Statements include:

- Allowance for doubtful debts (Notes IV.7 and V.3);
- Allowance for devaluation of inventories (Notes IV.8 and V.7);
- The useful lives of tangible fixed assets (Notes IV.10 and V.9);
- Provisions for warranty of products (Notes IV.15 and V.18).

The above estimates and assumptions are made by the Executive Officers based on the best information and experience currently available and are reviewed and reassessed at each reporting date. At the end of the accounting period, based on its assessment of the uncertainties associated with these estimates and assumptions, the Executive Officers have determined that there are no material matters requiring additional disclosure regarding the potential effects, the likelihood of different outcomes, or the measures expected to be taken in the subsequent accounting period.

There have been no material changes in the bases and methods used in determining accounting estimates compared with those applied in the preparation of the most recent annual Financial Statements or the Interim Consolidated Financial Statements for the corresponding period of the previous year.

5. Subsequent events

From the end of the accounting period to the date of approval on the Financial Statements, there have been no material events arising, which need to make adjustments on the figures or to be disclosed in the Interim Consolidated Financial Statements.

Approved on 25 August 2026

Prepared by

Chief Accountant

Legal representative





Tran Thi Thuy Lien

Trinh Thi Kim Anh

Tran Ngoc Hung