



SONG DA CAO CUONG JOINT STOCK COMPANY
No. 214, Le Thanh Tong Street, Chi Linh Ward, Hai Phong City

SONG DA CAO CUONG JOINT STOCK COMPANY
SEPARATE FINANCIAL STATEMENTS
Quarter III 2026



STATEMENT OF FINACIAL POSITION

Items	Code	Note	As at the end of the quarter	As at the beginning of the year
ASSETS				
A- CURENT ASSETS	100		380.239.184.857	375.448.341.825
I. Cash and cash equivalents	110		81.440.101.965	187.361.125.819
1. Cash	111		81.440.101.965	187.361.125.819
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
1. Trading securities	121		-	-
2. Allowance for diminution in value of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
4. Allowance for short-term held-to-maturity investments (*)	124		-	-
5. Other short-term investments	125		-	-
6. Allowance for impairment of other short-term investments (*)	126		-	-
III. Short-term receivables	130		203.489.996.043	134.352.279.352
1. Short-term trade receivables	131		115.969.828.921	88.450.179.587
2. Short-term advances to suppliers	132		86.591.794.399	46.386.900.093
3. Short-term intercompany receivables	133		-	-
4. Construction contract receivables	134		-	-
5. Other short-term receivables	135		5.077.870.630	3.683.560.276
6. Allowance for doubtful short-term receivables (*)	136		(4.149.497.907)	(4.168.360.604)
7. Assets pending resolution	137		-	-
IV. Inventories	140		73.261.377.207	39.840.974.573
1. Inventories	141		73.261.377.207	39.840.974.573
2. Allowance for decline in value of inventories (*)	142		-	-
V. Short-term biological assets	150		-	-
1. Livestock for one-time harvest	151		-	-
2. Seasonal crops or crops for one-time harvest	152		-	-
3. Allowance for impairment of short-term biological assets	153		-	-
VI. Other current assets	160		22.047.709.642	13.893.962.081
1. Short-term prepaid expenses	161		12.571.982.365	2.885.351.560
2. Deductible value-added tax	162		9.177.130.757	10.554.380.745
3. Taxes and other receivables from the States	163		298.596.520	454.229.776
4. Government bond repurchase transactions	164		-	-
5. Other current assets	165		-	-
B. NON-CURRENT ASSETS	200		678.725.343.817	500.033.157.173
I. Long-term receivables	210		1.000.000.000	1.000.000.000
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Working capital in dependent units	213		-	-

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4. Long-term intercompany receivables	214		-	-
5. Other long-term receivables	215		1.000.000.000	1.000.000.000
6. Allowance for doubtful long-term receivables (*)	216		-	-
II. Fixed assets	220		450.563.786.293	478.709.972.377
1. Tangible fixed assets	221		450.563.786.293	478.709.972.377
- Cost	222		673.747.012.949	665.127.012.402
- Accumulated depreciation (*)	223		(223.183.226.656)	(186.417.040.025)
2. Finance lease fixed assets	224			
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227		-	-
- Cost	228			
- Accumulated depreciation (*)	229			
III. Non-current biological assets	230		-	-
1. Livestock producing recurring products	231		-	
<i>a) Livestock producing recurring products not yet at the mature stage</i>	232			
<i>b) Livestock producing recurring products at the mature stage</i>	233			
- Cost	234		-	-
- Accumulated depreciation (*)	235		-	-
2. Livestock for one-time harvest	236			
3. Seasonal crops or crops for one-time harvest	237			
4. Allowance for impairment of non-current biological	238		-	-
IV. Investment property	240		-	-
- Cost	241		-	-
- Accumulated depreciation (*)	242		-	-
V. Non-current assets in progress	250		206.626.746.401	11.351.567.298
1. Non-current assets in progress	251		-	-
2. Construction in progress	252		206.626.746.401	11.351.567.298
VI. Long-term financial investments	260		13.100.450.000	800.450.000
1. Investments in subsidiaries	261		12.300.000.000	-
2. Investments in associates and joint ventures	262			
3. Equity investments in other entities	263		800.450.000	800.450.000
4. Allowance for impairment of long-term investments in other entities (*)	264			
5. Long-term held-to-maturity investments	265		-	-
6. Allowance for long-term held-to-maturity investments (*)	266		-	-
VII. Other long-term assets	270		7.434.361.123	8.171.167.498
1. Long-term prepaid expenses	271		7.434.361.123	8.171.167.498
2. Deferred tax assets	272			
3. Long-term equipment, materials and spare parts	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS	280		1.058.964.528.674	875.481.498.998

SONG DA CAO CUONG JOINT STOCK COMPANY**SEPARATE FINANCIAL STATEMENTS****No. 214, Le Thanh Tong Street, Chi Linh Ward, Hai Phong City****Quarter III, 2026**

SOURCES OF FUNDS				
C. LIABILITIES	300		527.389.930.238	444.105.961.406
I. Current liabilities	310		370.665.543.360	331.960.030.170
1. Short-term trade payables	311		69.096.542.922	79.033.647.699
2. Short-term advances from customers	312		1.798.711.058	1.883.686.353
3. Dividends and profit payable	313		763.828.928	763.828.928
4. Short-term taxes and other payables to the State	314		23.970.480.861	17.118.381.243
5. Payables to employees	315		8.810.986.912	6.332.144.145
6. Short-term accrued expenses	316			321.188.905
7. Short-term intercompany payables	317		-	-
8. Short-term payables under construction contract progress billing	318		-	-
9. Short-term unearned revenue	319		-	-
10. Other short-term payables	320		158.175.155	624.963.900
11. Short-term borrowings and finance lease liabilities	321		259.737.284.295	218.215.972.510
12. Short-term provisions	322			
13. Bonus and welfare fund	323		6.329.533.229	7.666.216.487
14. Price stabilization fund	324		-	-
15. Government bond repurchase transactions	325		-	-
II. Non-current liabilities	330		156.724.386.878	112.145.931.236
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and other payables to the State	333			
4. Long-term accrued expenses	334		-	-
5. Internal payables for business capital	335		-	-
6. Long-term intercompany payables	336		-	-
7. Long-term deferred revenue	337		-	-
8. Other long-term payables	338		-	-
9. Long-term borrowings and finance lease liabilities	339		156.724.386.878	112.145.931.236
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred tax liabilities	342		-	-
13. Long-term provisions	343		-	-
14. Science and technology development fund	344		-	-
D. EQUITY	400		531.574.598.436	431.375.537.592
I. Equity	410		531.574.598.436	431.375.537.592
1. Contributed capital	411		388.368.150.000	324.078.750.000
- Ordinary shares with voting rights	411a		388.368.150.000	324.078.750.000
- Preference shares	411b			
2. Share premium	412		24.291.354.774	24.784.354.774
3. Bond conversion options	413			
4. Other equity	414		-	-
5. Treasury shares (*)	415		-	-
6. Revaluation surplus	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		17.229.476.120	17.229.476.120
9. Other funds belonging to equity	419		-	-

SONG DA CAO CUONG JOINT STOCK COMPANY**SEPARATE FINANCIAL STATEMENTS****No. 214, Le Thanh Tong Street, Chi Linh Ward, Hai Phong City****Quarter III, 2026**

10. Retained earnings	420		101.685.617.542	65.282.956.698
- Accumulated retained earnings at the end of the prev	420a		7.365.093.956	983.060.254
- Retained earnings for the current period	420b		94.320.523.586	64.299.896.444
TOTAL EQUITY AND LIABILITIES	440		1.058.964.528.674	875.481.498.998

Preparer**Chief Accountant****General Director***(Signed)**(Signed)**(Signed)***Do Thi Ngoc Hoi****Tran Van Hoan****Vu Van Chien**

STATEMENT OF INCOME

Items	Code	Notes	Current quarter	Same quarter of prior year	Year-to-date amount (Current year)	Year-to-date amount (Prior year)
1. Revenue from sale of goods and rendering of services	01		277.941.239.226	147.251.526.187	705.180.144.331	398.840.513.516
2. Revenue deductions	02		14.555.705.019	14.191.969.654	39.633.505.816	31.376.589.398
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10		263.385.534.207	133.059.556.533	665.546.638.515	367.463.924.118
4. Cost of goods sold	11		154.791.971.597	85.681.518.475	398.355.549.200	234.676.601.819
5. Gross profit from sale of goods and rendering of services(20=10-11)	20		108.593.562.610	47.378.038.058	267.191.089.315	132.787.322.299
6. Gain/loss from sale and liquidation of investment properties	21		-	-	-	-
7. Finance income	22		15.834.694	298.147.318	591.488.733	939.864.881
8. Finance cost	23		5.952.760.415	3.346.682.813	17.430.719.542	9.712.307.646
- Of which: Interest expense	24		5.167.026.739	3.346.682.813	15.546.616.764	9.712.307.646
9. Selling expenses	25		39.524.508.201	17.651.201.641	98.129.739.255	54.760.369.422
10. General and administrative expenses	26		13.875.596.741	6.287.129.112	35.755.058.651	17.474.131.275
11. Net profit from operating activities{30=20+21+22-(23+25+26)}	30		49.256.531.947	20.391.171.810	116.467.060.600	51.780.378.837
12. Other income	31		73.044.000		4.763.424.391	400
13. Other expenses	32		1.782.541.625	37.482.690	3.248.062.995	202.448.070
14. Other profit(40=31-32)	40		(1.709.497.625)	(37.482.690)	1.515.361.396	(202.447.670)
15. Accounting profit before tax(50=30+40)	50		47.547.034.322	20.353.689.120	117.982.421.996	51.577.931.167
16. Current corporate income tax expense	51		9.551.650.988	4.212.102.387	23.661.898.410	10.629.875.198
17. Deferred corporate income tax expense	52		-	-	-	-
18. Profit after corporate income tax(60=50-51-52)	60		37.995.383.334	16.141.586.733	94.320.523.586	40.948.055.969
19. Basic earnings per share (*)	70		978,33	720,84	2.428,64	1.828,62
20. Diluted earnings per share (*)	71		-	-	-	-

Preparer

Chief Accountant

General Director

(Signed)

(Signed)

(Signed)

Do Thi Ngoc Hoi

Tran Van Hoan

Vu Van Chien

STATEMENT OF CASH FLOWS – DIRECT METHOD

Items	Code	Notes	Year-to-date amount (Current year)	Year-to-date amount (Prior year)
I. Cash flows from operating activities				
1. Cash receipts from sales, rendering of services and other revenues	01		663.506.066.363	437.234.610.744
2. Cash payments to suppliers of goods and services	02		(538.199.470.011)	(285.048.433.766)
3. Cash payments to employees	03		(66.693.221.880)	(42.965.699.614)
4. Interest paid	04		(14.291.612.817)	(9.712.307.646)
5. Corporate income tax paid	05		(16.796.979.321)	(7.036.276.303)
6. Other cash receipts from operating activities	06		5.824.665.461	4.351.381.076
7. Other cash payments for operating activities	07		(23.626.146.623)	(10.705.699.871)
Net cash flows from operating activities	20		9.723.301.172	86.117.574.620
II. Cash flows from investing activities				
1. Cash payments for acquisition and construction of fixed assets and other long-term assets	21		(198.129.387.402)	(78.019.483.858)
2. Cash receipts from disposal of fixed assets and other long-term assets	22		43.900.000	
3. Cash payments for loans granted and purchases of debt instruments of other entities	23			
4. Cash receipts from collection of loans and disposal of debt instruments of other entities	24			5.000.000.000
5. Cash payments for investments in other entities	25		(12.300.000.000)	
6. Cash receipts from recovery of investments in other entities	26			
7. Interest, dividends and profits received	27		44.105.000	38.888.000
Net cash flows from investing activities	30		(210.341.382.402)	(72.980.595.858)
III. Cash flows from financing activities				
1. Cash receipts from issuance of shares and capital contributions from owners	31		9.200.000.000	
2. Cash payments for return of capital to owners and repurchase of the entity's issued shares	32			
3. Cash receipts from borrowings	33		572.893.886.410	279.603.206.858
4. Repayment of borrowings	34		(486.794.118.983)	(245.440.834.448)
5. Repayment of finance lease liabilities	35			
6. Dividends and profits paid to owners	36			
Net cash flows from financing activities	40		95.299.767.427	34.162.372.410
Net increase (decrease) in cash and cash equivalents during the period (50 = 20+30+40)	50		(105.318.313.803)	47.299.351.172
Cash and cash equivalents at the beginning of the period	60		187.361.125.819	42.440.866.194
Effect of exchange rate changes on cash and cash equivalents	61		(602.710.051)	826.772.274
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		81.440.101.965	90.566.989.640

Preparer

Chief Accountant

General Director

(Signed)

(Signed)

(Signed)

Do Thi Ngoc Hoi

Tran Van Hoan

Vu Van Chien

NOTES TO THE FINANCIAL STATEMENTS
Quarter III 2026

I. OPERATION CHARACTERISTICS OF THE COMPANY

01. Form of capital ownership

Being a joint stock company.

02. Business fields

The Company's business field is industrial production.

03. Business lines

The Company's main activity for the financial year is production of fly ash, AAC lightweight blocks, panels, ready-mixed dry mortar and tile adhesives for the construction material industry.

04. Normal production and business cycle

The normal production and business cycle of the Company is not more than 12 months.

05. Company structure

As at September 30, 2026, the Company's number of employees is 521 (As at September 30, 2025, it is 417).

II. FINANCIAL YEAR, CURRENCY UNIT USED IN ACCOUNTING

01. Financial year

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

02. Currency unit used in accounting

The currency unit used in accounting books is Vietnamese dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND REGIMES

01. Applicable accounting regimes

The Company applies the Vietnamese Accounting Regime for enterprises issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Minister of Finance.

The Ministry of Finance issued Circular No. 99/2025/TT-BTC dated October 27, 2025, providing guidance on the Corporate Accounting Regime. This Circular takes effect on January 1, 2026, and applies to financial years beginning on or after January 1, 2026. It replaces Circular No. 200/2014/TT-BTC dated December 22, 2014, providing guidance on the corporate accounting regime; Circular No. 75/2015/TT-BTC dated May 18, 2015, amending and supplementing Article 128 of Circular No. 200/2014/TT-BTC dated December 22, 2014; Circular No. 53/2016/TT-BTC dated March 21, 2016, amending and supplementing certain articles of Circular No. 200/2014/TT-BTC dated December 22, 2014; and Circular No. 195/2012/TT-BTC dated November 15, 2012, providing guidance on accounting applicable to investor entities.

The effects of changes in accounting policies under Circular No. 99/2025/TT-BTC are applied prospectively. The Company has added comparative information in the notes to the financial statements for items affected by differences between Circular No. 99/2025/TT-BTC and Circular No. 200/2014/TT-BTC.

02. Statement of compliance with the accounting standards and regimes

The Company has applied Vietnamese Accounting Standards and related guidance documents issued by the State. The separate financial statements have been prepared and presented in

compliance with all requirements of each applicable Accounting Standard, guidance Circulars implementing such Standards, and the prevailing Accounting Regime.

IV. APPLICABLE ACCOUNTING POLICIES

01. Types of exchange rates applicable in accounting

Transaction exchange rate

Accounting exchange rate

02. Principle of recognizing cash

Cash include cash in hand and bank deposits.

03. Financial investments

Investments in Associates and Other Entities

Associates

Investments in subsidiaries, over which the Company has control, are accounted for using the cost method. Distributions of profits received by the parent company from the accumulated profits of subsidiaries subsequent to the date of acquisition of control are recognized in the parent company's statement of profit or loss for the period. Other distributions are considered a recovery of investment and are deducted from the carrying amount of the investment.

Investments in associates, over which the Company has significant influence, are accounted for using the cost method. Distributions of profits from the accumulated net profits of associates subsequent to the date of investment are recognized in the Company's statement of profit or loss for the period. Other distributions are treated as a recovery of investment and are deducted from the carrying amount of the investment.

Investment in a joint venture is accounted for using the cost method. The investment in the joint venture is not adjusted for changes in the Company's share of the net assets of the joint venture. The Company's statement of profit or loss reflects income distributed from the accumulated net profits of the joint venture arising after the date of investment.

Provision for diminution in value of investments is recognized at the year-end. The level of provision is determined based on the financial statements of the investee at the date of provision assessment.

Investments in other entities

Investments in equity instruments of other entities are accounted for using the cost method.

Provision for diminution in value of investments is recognized at the year-end as the excess of the carrying amount over their market value at the date of provision. Where market value cannot be reliably determined, the provision is determined based on the financial statements of the investee at the date of provision assessment.

04. Receivables

Receivables are amounts that are recoverable from customers or other entities. Receivables are presented at the carrying value less provisions for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more or for receivables that the Company, at the end of the financial year, expects to be uncollectible, such as those from debtors that are unlikely to be able to pay due to liquidation, bankruptcy or similar difficulties.

05. Principles of recognizing inventories

Inventories are recognized at cost. If the net realizable value is lower than the cost, the net realizable value should be used. The cost of inventories comprises all costs of purchase, conversion and other directly attributable costs incurred in bringing the inventories to their present location and conditions. Net realizable value is determined as the estimated selling price less the estimated completion costs as well as marketing, selling and distribution costs.

Inventories are valued at the weighted average method.

Inventories are accounted for using the perpetual inventory method.

Provision for inventory devaluation is made at the end of the period based on the difference between the cost of inventories and the net realizable value.

06. Principle of recognizing and depreciation of fixed assets

Principles of recognizing tangible fixed assets and intangible fixed assets

Tangible and intangible fixed assets are recognized at cost. During use, tangible and intangible fixed assets are recognized at cost, accumulated depreciation and remaining value.

Depreciation method of tangible and intangible fixed assets

Fixed assets are depreciated using the straight-line method over their estimated useful lives, specifically as follows:

- Buildings and architectural structures	04 – 35 years
- Equipment, machines	05 – 25 years
- Means of transport, transmission equipment	06 – 30 years
- Management equipment and tools	05 years

Accounting principles for biological assets

- Bearer livestock (yielding agricultural produce on a recurring basis)
- Consumable livestock (yielding agricultural produce once)
- Seasonal crops or crops yielding produce once

Accounting principles for business cooperation contracts

07. Principle of accounting prepaid expenses

Incurred expenses in relation to the production and business results of many accounting periods are recognized as prepaid expenses to be gradually allocated to the production and business results in the following accounting periods.

The calculation and allocation of prepaid expenses into production and business expenses in each accounting period is based on the nature and level of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated to production and business expenses using the straight-line method.

Principles of recognizing liabilities and accrued expenses

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

The classification of liabilities as trade payables, accrued expenses, and other payables is made according to the following principles:

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity of the Company, including payables when importing through a consignee.

- Accrued expenses reflect payables for goods and services received from the sellers or provided to the buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and payables to employees for annual leave wages, production and business expenses that must be accrued in advance.
- Other payables reflect non-commercial payables not related to transactions of purchasing, selling or providing goods and services.

08. Principles of recognizing loans

Loans are tracked by borrower, loan agreement and loan maturity.

09. Principles of recognizing and capitalizing borrowing costs

Borrowing costs are recognized as production and business expenses in the year of arising, except for borrowing costs directly related to the investment in construction or production of unfinished assets, which are included in the value of such assets (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs". In addition, for separate borrowings for the construction of fixed assets, investment property, interest is capitalized even when the construction period is less than 12 months.

10. Principle of recognizing equity

Owners' equity is recognized according to the actually contributed capital of the owners.

Share capital surplus is recognized according to the difference which is greater/less of the actual issuance price and the par value of shares when issuing shares for the first time, additional shares or reissuing treasury shares.

The development investment fund is set up from the profit after corporate income tax and is used for investment in expanding the scale of production, business or in-depth investment of the enterprise.

Undistributed profit after tax reflects the business results (profit/loss) after corporate income tax and the situation of profit distribution or loss handling of the Company. Undistributed profit after tax may be distributed to investors based on their capital contribution ratio after being approved by the General Meeting of Shareholders/Board of Directors and after setting up funds according to the Company's Charter and the provisions of Vietnamese law.

Dividends payable to the shareholders are recognized as payables in the Company's Balance Sheet after the Minutes of Meeting and Resolution of the General Meeting of Shareholders or the notice of dividend payment to shareholders is approved.

11. Principle and method of recognizing revenue

Revenue from goods sale

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

- Most of the risks and benefits associated with ownership of the products or goods have transferred to the buyer;
- Company no longer has right to manage goods as the owner of goods or right to control goods;
- Revenue is defined quite certainly;
- Company gained or will gain economic benefits from sales transactions;
- Costs associated with sale transactions are identified.

Revenue from sale is measured at the fair value of the amounts that were collected or will be collected under the accrual basis of accounting. Advances from suppliers are not recognized as revenue in the year.

Revenue from service provision

Revenue from provision of services is recognized when results of such transactions are determined to be reliable. In case that the provision of services relates to several periods, revenue is recognized in the period according to the finished work at the date of preparation of the Balance Sheet of that

period. Results of transactions on service provision are defined when satisfying all following conditions:

- Revenue is defined quite certainly; Where a contract provides the customer with the right to return services under specified conditions, the Company recognizes revenue only when such conditions no longer exist and the customer no longer has the right to return the services rendered.
- The Company has received or will receive economic benefits from the service transaction;
- Finished works are determined on the date of the preparation of the Balance Sheet;
- Costs incurred for the transaction and costs for completion of the transaction of service are determined.

Revenue from financial activities

Revenues gained from interest, copyrights, dividends, divided earnings and other revenues from financing activities are recognized when the two (02) following conditions are met:

- It is possible to gain economic profits from that transaction;
- Revenue is defined quite certainly.

12. Principle of cost of goods sold

Cost of goods sold reflects the cost of goods sold and services provided and completed during the year.

Cost of goods sold is recognized in accordance with the arising revenue, including the prior provision of expenses to cost of goods sold.

13. Principle and method of recognizing financial expenses

Expenses recognized into financial expenses include:

- Borrowing costs;
- Losses due to changes in exchange rates of transactions involving foreign currencies;
- Provisions for impairment of financial investment.

Above costs are recognized under total incurred amounts during the period, without compensation to revenue from financial activities.

14. Principles and methods of recognizing current corporate income tax (CIT) expenses

Current corporate income tax expenses are determined on the basis of taxable income and corporate income tax rate in the current year.

V. Additional information on items presented in the Balance Sheet

01. Cash	At the end of the quarter	At the beginning of the year
- Cash on hand	1.676.757.000	1.584.757.000
- Cash in banks	79.763.344.965	185.776.368.819
Total:	81.440.101.965	187.361.125.819

02. Financial investments	At the end of the quarter	At the beginning of the year
	Quantity	Amount
- Investment in PL People's Credit Fund	800.450.000	800.450.000
- Investment in a subsidiary Green SCL Joint Stock Company	12.300.000.000	
Total:	13.100.450.000	800.450.000

03. Trade receivables	At the end of the quarter	At the beginning of the year
Customers		
- Vincons Construction Development and Investment Joint Stock Company	67.892.070.164	48.213.948.656
- Van Thien An Joint Stock Company	4.661.470.598	3.848.036.847
- Trong Phong Company Limited	10.765.106.409	7.429.586.003
- Other trade receivables	32.651.181.750	28.958.608.081
Total	115.969.828.921	88.450.179.587

04. Short-term prepayments to suppliers	At the end of the quarter	At the beginning of the year
Customers		
- Geetech Company Limited	4.558.442.920	1.594.629.780
- No. 18.7 Investment and Construction Joint Stock Company		4.126.505.087
- Anhui Keda Industrial Co., Ltd		30.000.619.506
- LS International Import-Export Company Limited	19.292.422.856	4.162.126.000
- KYM ELECTRICAL ENGINEERING JOINT STOCK COMPANY	15.981.890.719	
- Long Thanh Hai Company Limited	12.830.000.000	
- Other short-term prepayments to suppliers	33.929.037.904	6.503.019.720
Total	86.591.794.399	46.386.900.093

05. Other receivables	At the end of the quarter	At the beginning of the year
5.1. Current	5.077.870.630	3.683.560.276
- Advances	4.081.489.898	2.687.179.544
- Other receivables	996.380.732	996.380.732
+ Mr. Trinh Anh Quang, Mr. Luu Trung Thanh and Pham Tien Trung (1)	783.519.842	783.519.842
+ Others	212.860.890	212.860.890
5.2. Non-current	1.000.000.000	1.000.000.000
- Deposits	1.000.000.000	1.000.000.000
Total:	6.077.870.630	4.683.560.276

06. Overdue receivables

SONG DA CAO CUONG JOINT STOCK COMPANY
No. 214, Le Thanh Tong Street, Chi Linh Ward, Hai Phong City

SEPARATE FINANCIAL STATEMENT

Quarter III, 2026

Customers	At the end of the quarter	At the beginning of the year
- CMC/ITD/SONGDA JOINT VENTURE LAOS NAM THEUN I HYDROPOWER	377.622.000	377.622.000
- GYPRO Vietnam Gypsum Joint Stock Company	929.500.000	929.500.000
- Kaola Viet Nam Company Limited	480.363.916	480.363.916
- An Hung Technology Materials Company Limited	208.813.747	208.813.747
- Other customers	2.153.198.244	2.172.060.941
Total	4.149.497.907	4.168.360.604

07. Inventory	At the end of the quarter	At the beginning of the year
- Raw materials	47.833.877.298	26.723.805.937
- Tools and implements	446.639.274	310.350.777
- Finished goods	20.219.301.492	12.806.817.859
- Merchandise	30.510.481	
- Goods on consignment	4.731.048.662	
Total cost of inventories:	73.261.377.207	39.840.974.573

08. Non-current assets in progress	At the end of the quarter	At the beginning of the year
- Construction in progress		
+ Temporary works for Phase 2 of the ash and slag separation line at Vinh Hao	14.816.864.775	360.022.114
+ Testing costs for Vinh Tan concrete components and fabrication of equipment for the ash and slag separation line	916.085.062	916.085.062
+ Project of Pha Lai plant for the manufacturing of panels, autoclaved aerated concrete blocks, dry mortar, and tile adhesive	177.999.735.500	8.038.122.438
+ Construction costs at Pha Lai	12.651.836.508	1.825.943.928
+ Upgrading and improvement of tangible fixed assets	242.224.556	211.393.756
Total:	206.626.746.401	11.351.567.298

09. Movements in tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Transportation equipment	Office equipment and management	Total
I. Cost of tangible fixed assets	147.172.960.502	498.548.143.885	27.811.408.562	214.500.000	673.747.012.949
Opening balance	147.172.960.502	490.259.499.442	27.480.052.458	214.500.000	665.127.012.402
Additions during the year		8.288.644.443	590.981.818		8.879.626.261
Transferred from construction in progress					-
Other increases					-
Disposals			(259.625.714)		(259.625.714)
Other decreases					-
Closing balance	147.172.960.502	498.548.143.885	27.811.408.562	214.500.000	673.747.012.949
II. Accumulated depreciation	52.502.444.214	156.471.977.554	14.086.453.363	122.351.525	223.183.226.656
Opening balance	46.124.089.708	127.384.327.773	12.818.446.019	90.176.525	186.417.040.025
Depreciation for the period	6.378.354.506	29.087.649.781	1.527.633.058	32.175.000	37.025.812.345
Other increases					-

Disposals			(259.625.714)		(259.625.714)
Other decreases					-
Reclassification					-
Closing balance	52.502.444.214	156.471.977.554	14.086.453.363	122.351.525	223.183.226.656
III. Net book value of tangible fixed assets	94.670.516.288	342.076.166.331	13.724.955.199	92.148.475	450.563.786.293
As at the beginning of the year	101.048.870.794	362.875.171.669	14.661.606.439	124.323.475	478.709.972.377
As at the end of the year	94.670.516.288	342.076.166.331	13.724.955.199	92.148.475	450.563.786.293

10. Movements in intangible fixed assets:

Items	Quyền sử dụng đất	Quyền phát hành	Bản quyền, bằng sáng chế	TSCĐ vô hình khác	Total
I. Cost of intangible fixed assets	-	-	-	-	-
Opening balance					-
Additions during the year				-	-
Other increases	-			-	-
Disposals	-			-	-
Other decreases	-			-	-
Closing balance	-	-	-	-	-
II. Accumulated depreciati	-	-	-	-	-
Opening balance		-	-		-
Additions during the year					-
Other increases	-				-
Disposals	-			-	-
Other decreases	-			-	-
Closing balance	-	-	-	-	-
III. Net book value of intangible fixed assets	-	-	-	-	-
As at the beginning of the year		-	-		-
As at the end of the year	-	-	-	-	-

11. Prepaid expenses	<u>At the end of the quarter</u>	<u>At the beginning of the year</u>
- Short-term prepaid expenses	12.571.982.365	2.885.351.560
- Long-term prepaid expenses	7.434.361.123	8.171.167.498
Total	20.006.343.488	11.056.519.058

12. Borrowings and finance lease liabilities	<u>At the end of the quarter</u>	<u>At the beginning of the year</u>
a. Short-term borrowings and finance lease liabilities:	259.737.284.295	218.215.972.510
- Bank borrowings	252.937.284.295	194.615.972.510
+ BIDV North of Hai Duong (1)	252.937.284.295	194.615.972.510
- Current portion of long-term borrowings	6.800.000.000	23.600.000.000
+ BIDV North of Hai Duong (2)	6.800.000.000	23.600.000.000

<i>b. Long-term borrowings and finance lease liabilities</i>	156.724.386.878	112.145.931.236
+ BIDV North of Hai Duong (1)	130.724.386.878	75.645.931.236
+ Cao Cuong Industry-Services Joint Stock Company (2)	26.000.000.000	36.500.000.000
Total	416.461.671.173	330.361.903.746

13. Trade payables

Customers	At the end of the quarter	At the beginning of the year
- Nghia Vinh One Member Company Limited	70.214.904	4.049.563.541
- Pha Lai Thermal Power Joint Stock Company	983.882.733	1.248.406.272
- DST Global Joint Stock Company	3.460.472.518	2.794.403.938
- ORIENT WEALTH Company Limited 0315212720	532.423.889	5.247.422.842
- TK Holdings Joint Stock Company	5.508.116.640	5.121.964.260
- TP26 Trading and Services Joint Stock Company	5.561.712.370	5.765.218.135
- Anhui Keda Industrial Co., Ltd	6.508.675.446	
- Thanh An Construction and Transportation Trading Company Limited		12.270.438.200
- Cao Cuong Industry-Services Joint Stock Company	220.740.230	870.434.506
- Other short-term trade payables	46.320.519.096	41.665.796.005
Total	69.096.542.922	79.033.647.699

14. Dividends and profits payable

	At the end of the quarter	At the beginning of the year
- Dividends and profits payable	763.828.928	763.828.928
	763.828.928	763.828.928

15. Taxes and other receivables from/payables to the State

	At the end of the quarter		Beginning of the year	
	Receivables at the end of the quarter	Payables at the end of the quarter	Receivables at the beginning of the year	Payables at the beginning of the year
- Corporate income tax		23.661.898.410		16.796.979.321
- Personal income tax		308.582.451		321.401.922
- Land tax and land rental fee	298.596.520		440.857.000	
- Non-agricultural land use tax			13.372.776	
Total	298.596.520	23.970.480.861	454.229.776	17.118.381.243

16. Accrued expenses

	At the end of the quarter	At the beginning of the year
- Accrued interest expenses		321.188.905
	-	321.188.905

17. Other payables

	At the end of the quarter	At the beginning of the year
- Trade union funds	158.175.155	624.963.900
Total	158.175.155	624.963.900

18. Equity

a. Statement of movements in equity

Items	Share capital	Share premium	Development investment fund	Retained earnings	Total
A	1	2	3	4	5
As at 1 January 2025	186.608.950.000	4.804.928.341	15.901.168.560	64.297.413.518	271.612.460.419
Increase/decrease in capital during the previous year	137.469.800.000	19.979.426.433	1.328.307.560	985.543.180	2.313.850.740
Profit distribution					-
Profit for the previous year				64.299.896.444	64.299.896.444
Appropriation to development investment fund and bonus and welfare fund			1.328.307.560	(5.844.553.264)	(4.516.245.704)
Payment of dividends in shares				(57.469.800.000)	(57.469.800.000)
Other increases					-
As at 31 December 2025	324.078.750.000	24.784.354.774	17.229.476.120	65.282.956.698	431.375.537.592
As at 1 January 2026	324.078.750.000	24.784.354.774	17.229.476.120	65.282.956.698	431.375.537.592
Increase in capital during the	55.089.400.000	(424.800.000)			54.664.600.000
Profit/loss for the current year				94.320.523.586	94.320.523.586
Adjustment of bonus and welfare fund to retained				3.600.000.000	3.600.000.000
Appropriation to bonus and welfare fund				(6.428.462.742)	(6.428.462.742)
Payment of dividends in shares				(55.089.400.000)	(55.089.400.000)
Issuance of shares	9.200.000.000	(68.200.000)			9.131.800.000
Closing balance of the current year	388.368.150.000	24.291.354.774	17.229.476.120	101.685.617.542	531.574.598.436

b. Details of share capital

	Current quarter	Previous year's corresponding quarter
	VNĐ	VNĐ
- Cao Cuong Industry-Services Joint Stock Company	48.561.560.000	28.681.080.000
- Mr. Kieu Van Mat	44.813.740.000	26.467.570.000
- Capital contributed by other shareholders	294.992.850.000	168.779.740.000
Total	388.368.150.000	223.928.390.000

c. Transactions with owners and distribution of dividends and profits

- Share capital	Current quarter	Previous year's corresponding quarter
+ Capital contributed at the beginning of the	379.168.150.000	186.608.950.000
+ Dividend distribution		37.319.440.000
+ Increase in contributed capital during the year (share issuance to employees)	9.200.000.000	
+ Capital contributed at the end of the yea	388.368.150.000	223.928.390.000

d. Shares	<u>Current quarter</u>	<u>Previous year's corresponding quarter</u>
+ Ordinary shares		
+ Preference shares		
- Number of outstanding shares	38.836.815	22.392.839
+ <i>Ordinary shares</i>	38.836.815	22.392.839
+ <i>Preference shares</i>		
* Par value of outstanding shares	VND 10.000/share	VND 10.000/share
VI. Additional information on items presented in the Statement of Income		
19. Total revenue from sale of goods and rendering of services (Code 01)	<u>Current quarter</u>	<u>Previous year's corresponding quarter</u>
- Revenue from sale of goods	277.941.239.226	147.251.526.187
Total	<u>277.941.239.226</u>	<u>147.251.526.187</u>
20. Revenue deductions(Code 02)	<u>Current quarter</u>	<u>Previous year's corresponding quarter</u>
Of which		
- Trade discounts	14.555.705.019	14.191.969.654
Total	<u>14.555.705.019</u>	<u>14.191.969.654</u>
21. Cost of goods sold (Code 11)	<u>Current quarter</u>	<u>Previous year's corresponding quarter</u>
- Cost of goods sold	154.791.971.597	85.681.518.475
Total	<u>154.791.971.597</u>	<u>85.681.518.475</u>
22. Finance income (Code 22)	<u>Current quarter</u>	<u>Previous year's corresponding quarter</u>
- Interest income from bank deposits and loan	15.721.520	8.196.459
- Foreign exchange gains	113.174	289.950.859
Total	<u>15.834.694</u>	<u>298.147.318</u>
23. Finance expenses (Code 23)	<u>Current quarter</u>	<u>Previous year's corresponding quarter</u>
- Interest expenses on borrowings	5.167.026.739	3.346.682.813
- Trade discounts	785.733.676	-
Total	<u>5.952.760.415</u>	<u>3.346.682.813</u>
24. Other income (Code 31)	<u>Current quarter</u>	<u>Previous year's corresponding quarter</u>
- Fixed asset disposal	43.900.000	-
- Other income	29.144.000	-
Total	<u>73.044.000</u>	<u>-</u>

	<u>Current quarter</u>	<u>Previous year's corresponding quarter</u>
25. Other Expenses (Code 32)		
- Other Expenses	1.769.822.909	19.196.085
- Depreciation expense	12.718.716	18.286.605
Total	1.782.541.625	37.482.690
	<u>Current quarter</u>	<u>Previous year's corresponding quarter</u>
26. Selling expenses and general and administrative expenses (Codes 25 + 26)		
- General and administrative expenses	13.875.596.741	6.287.129.112
- Selling expense	39.524.508.201	17.651.201.641
Total	53.400.104.942	23.938.330.753
	<u>Current quarter</u>	<u>Previous year's corresponding quarter</u>
27. Production and business costs by nature		
- Raw materials and fuel costs	172.935.184.998	88.521.137.125
- Labour costs	17.380.341.007	9.733.397.222
- Depreciation expenses	9.859.151.220	5.399.985.737
- External services expenses	9.836.181.348	5.173.362.166
- Other monetary expenses	2.033.633.751	1.261.332.395
Total	212.044.492.324	110.089.214.645
	<u>Current quarter</u>	<u>Previous year's corresponding quarter</u>
28. Current corporate income tax expense (Code 51)		
- Profit before corporate income tax	47.547.034.322	20.353.689.120
- Current corporate income tax expense	9.551.650.988	4.212.102.387
- Profit after corporate income tax	37.995.383.334	16.141.586.733

29. Transactions with related parties

Transactions with key management personnel and related individuals

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

Details of remuneration of key management personnel for the current quarter:

Name	Position	Salary	Remuneration	Total income
- Mr. Kieu Van Mat	Chairman of the Board of	270.000.000		270.000.000
- Mr. Nguyen Hong Quyen	Member		30.000.000	30.000.000
- Mr. Nguyen Anh Dung	Member	30.000.000	30.000.000	60.000.000
- Mr. Nguyen Anh Hong	Member		30.000.000	30.000.000
- Mr. Kieu Quang Vong	Member	60.000.000	30.000.000	90.000.000
- Mrs. Duong Thi Thao	Head of the Supervisory	75.000.000		75.000.000
- Mrs. Nguyen The Thu Hoai	Member of the Supervisory	45.000.000		45.000.000
- Mrs. Bui Thi Ve	Member of the Supervisory		12.000.000	12.000.000

- Mr. Vu Văn Chien	General Director	240.000.000	240.000.000
- Mr. Dao Xuan Quynh	Deputy General Director	180.000.000	180.000.000
- Mr. Pham Van Thu	Deputy General D	180.000.000	180.000.000
- Mr. Tran Van Hoan	Chief Accountant	120.000.000	120.000.000
Total		1.200.000.000	1.332.000.000

Transactions with other related parties

Other related parties of the Company include subsidiaries, associates, jointly controlled entities, individuals who directly or indirectly have voting rights in the Company and their close family members, enterprises controlled by key management personnel and individuals who directly or indirectly have voting rights in the Company, and their close family members.

Other related parties of the Company include:

Related party

Relationship

- Cao Cuong Industry-Services Joint Stock Company
- Pha Lai People's Credit Fund
- Green SCL Joint Stock Company

Shareholder

Other investment

Investment in subsidiary

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

	<u>Current quarter</u>	<u>Previous year's corresponding quarter</u>
Purchase of goods and services	3.306.626.712	4.554.111.763
* Cao Cuong Industry-Services Joint Stock Company		
- Purchase of goods and services	541.765.663	960.443.546
- Payment of loan interest and accrued interest payable	764.861.049	993.668.217
- Repayment of borrowings and proceeds from long-term borrowings	2.000.000.000	2.600.000.000
Dividend received	-	-
- Pha Lai People's Credit Fund		

30. Comparative figures

The comparative figures are the figures presented in the financial statements for the corresponding period of the previous year.

Preparer

Chief Accountant

General Direct

(Signed)

(Signed)

(Signed)

Do Thi Ngoc Hoi

Tran Van Hoan

Vu Van Chien