



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
CONSOLIDATED FINANCIAL STATEMENTS

Quarter III 2026

Form No. B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30/09/2026

Unit: VND

ITEMS	Code	Note	30/09/2026	01/01/2026
A. CURRENT ASSETS	100		393.978.622.388	376.264.518.374
I. Cash and cash equivalents	110	V.1	95.103.078.587	188.105.887.628
1. Cash	111		82.603.078.587	188.105.887.628
2. Cash equivalents	112		12.500.000.000	-
II. Short-term receivables	130		203.497.947.567	134.355.152.350
1. Short-term trade receivables	131	V.3	115.969.828.921	88.450.179.587
2. Short-term advances to suppliers	132	V.4	86.599.745.923	46.389.773.091
3. Other short-term receivables	135	V.5	5.077.870.630	3.683.560.276
4. Allowance for impairment of short-term receivables	136	V.6	(4.149.497.907)	(4.168.360.604)
III. Inventories	140	V.7	73.261.377.207	39.840.974.573
1. Inventories	141		73.261.377.207	39.840.974.573
IV. Other current assets	160		22.116.219.027	13.962.503.823
1. Short-term prepaid expenses	161	V.10	12.571.982.365	2.888.681.097
2. VAT deductible	162		9.245.640.142	10.619.592.950
3. Taxes and other amounts receivable from the State	163	V.14	298.596.520	454.229.776
B. NON-CURRENT ASSETS	200		667.049.199.187	500.751.711.591
I. Long-term receivables	210		1.000.000.000	1.000.000.000
1. Other long-term receivables	215	V.5	1.000.000.000	1.000.000.000
II. Fixed assets	220		451.162.240.941	479.394.805.110
1. Tangible fixed assets	221	V.8	451.162.240.941	479.394.805.110
- Cost	222		674.438.037.659	665.818.037.112
- Accumulated depreciation	223		(223.275.796.718)	(186.423.232.002)
III. Long-term work in progress	250	V.9	206.626.746.401	11.351.567.298
1. Construction in progress	252		206.626.746.401	11.351.567.298
IV. Long-term financial investments	260	V.2	800.450.000	800.450.000
1. Equity investments in other entities	263		800.450.000	800.450.000
V. Other non-current assets	270		7.459.761.845	8.204.889.183
1. Long-term prepaid expenses	271	V.10	7.459.761.845	8.204.889.183
TOTAL ASSETS	280		1.061.027.821.575	877.016.229.965

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30/09/2026
(Continuous)

Unit: VND

ITEMS	Code	Note	30/09/2026	01/01/2026
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	V.11	69.096.542.922	79.033.647.699
2. Short-term advances from customers	312	V.12	1.798.711.058	1.883.686.353
3. Dividends and profit payable	313	V.13	763.828.928	763.828.928
4. Short-term taxes and other amounts payable to the tax authorities	314	V.14	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	V.15	-	321.188.905
7. Other short-term payables	320	V.16	158.175.155	624.963.900
8. Short-term borrowings and finance lease liabilities	321	V.17	259.737.284.295	218.215.972.510
9. Bonus and welfare funds	323		6.329.533.229	7.666.216.487
II. Non-current liabilities	330		156.724.386.878	112.145.931.236
1. Long-term borrowings and finance lease liabilities	339	V.17	156.724.386.878	112.145.931.236
D. EQUITY	400		533.637.891.337	432.910.268.559
1. Issued capital of owners	411		388.368.150.000	324.078.750.000
- Ordinary shares with voting rights	411a		388.368.150.000	324.078.750.000
2. Share premium	412		24.291.354.774	24.784.354.774
3. Development investment fund	418		17.229.476.120	17.229.476.120
4. Retained earnings	420		101.727.300.151	65.282.956.698
- Retained earnings carried forward from prior periods	420a		7.365.093.956	983.060.254
- Retained earnings for the current period	420b		94.362.206.195	64.299.896.444
5. Non-controlling Interests	429		2.021.610.292	1.534.730.967
TOTAL LIABILITIES AND EQUITY	440		1.061.027.821.575	877.016.229.965

Prepared by

Chief Accountant

Hai Phong, October 15, 2026
General Director

(Signed)

(Signed)

(Signed)

Do Thi Ngoc Hoi

Tran Van Hoan

Vu Van Chien

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
Quarter 3, 2026

Unit: VND

ITEMS	Code	Note	Current quarter	Prior-year quarter	Year-to-date (current year)	Year-to-date (prior year)
1. Revenue from sale of goods and rendering of services	01	VI.1	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		263.385.534.207	133.059.556.533	665.546.638.515	367.463.924.118
4. Cost of sales	11	VI.2	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		108.593.562.610	47.378.038.058	267.191.089.315	132.787.322.299
6. Gain/(loss) from sale and disposal of investment property	21		-	-	-	-
7. Finance income	22	VI.3	165.770.127	298.147.318	800.460.024	939.864.881
8. Finance costs	23	VI.4	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	VI.5	39.524.508.201	17.651.201.641	98.129.739.255	54.760.369.422
10. General and administrative expenses	26	VI.5	13.916.001.146	6.287.129.112	35.915.468.008	17.474.131.275
11. Operating profit	30		49.366.062.975	20.391.171.810	116.515.622.534	51.780.378.837
12. Other income	31	VI.6	73.044.000	-	4.763.424.391	400
13. Other expenses	32	VI.7	1.782.541.625	37.482.690	3.248.062.995	202.448.070
14. Other profit	40		(1.709.497.625)	(37.482.690)	1.515.361.396	(202.447.670)
15. Total accounting profit before tax	50		47.656.565.350	20.353.689.120	118.030.983.930	51.577.931.167
16. Current corporate income tax expense	51	VI.9	9.551.650.988	4.212.102.387	23.661.898.410	10.629.875.198
17. Profit after corporate income tax	60		38.104.914.362	16.141.586.733	94.369.085.520	40.948.055.969

SONG DA CAO CUONG JOINT STOCK COMPANY

No. 214 Le Thanh Tong Street, Chi Linh Ward, Hai Phong City

Consolidated Financial Statements
Quarter 3, 2026

18. Profit Attributable to Owners of the Parent	61		38.089.398.103	16.141.586.733	94.362.206.195	40.948.055.969
19. Profit Attributable to Non-controlling Interests	62		15.516.259	-	6.879.325	-
18. Basic earnings per share	70	VI.10	995	721	2.481	1.829

Prepared by**Chief Accountant**Hai Phong, October 15, 2026
General Director*(Signed)**(Signed)**(Signed)***Do Thi Ngoc Hoi****Tran Van Hoan****Vu Van Chien**

Form No. B 03 - DN/HN

CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

The period from 01/01/2026 to 30/09/2026

Unit: VND

ITEMS	Code	Note	Year-to-date to the end of the current quarter (Current year)	Year-to-date to the end of the current quarter (Prior year)
I. Cash flows from operating activities				
1. Profit before tax	01		118.030.983.930	51.577.931.167
2. Adjustments for				
- Depreciation of property, plant and equipment and	02		37.112.190.430	21.958.198.847
- Provisions	03		(18.862.697)	(152.727.961)
- Foreign exchange gains/(losses) arising from reval	04		602.710.051	(701.739.458)
- Gains/(losses) from investing and financing activi	05		(88.005.000)	(38.888.000)
- Borrowing costs	06		15.546.616.764	9.712.307.646
3. Operating profit before changes in working capital	08		171.185.633.478	82.355.082.241
- Increase/(decrease) in receivables	09		(68.197.056.507)	13.413.539.452
- Increase/(decrease) in inventories	10		(33.420.402.634)	(10.718.370.191)
- Increase/(decrease) in payables (excluding interes	11		(15.021.746.284)	28.205.874.877
- Increase/(decrease) in prepaid expenses	12		(8.938.173.930)	(5.701.344.810)
- Interest paid	14		(14.291.612.817)	(9.712.307.646)
- Corporate income tax paid	15		(16.796.979.321)	(7.036.276.303)
- Other cash outflows for operating activities	17		(4.658.146.000)	(4.688.623.000)
Net cash flows from operating activities	20		9.861.515.985	86.117.574.620
II. Cash flows from investing activities				
1. Payments for acquisition and construction of proper	21		(198.129.387.402)	(78.019.483.858)
2. Proceeds from disposal of property, plant and equip	22		43.900.000	-
3. Collection of loans and proceeds from sale of debt	24		-	5.000.000.000
4. Interest received, dividends and profit received	27		44.105.000	38.888.000
Net cash flows from investing activities	30		(198.041.382.402)	(72.980.595.858)

Form No. B 03 - DN/HN

CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

The period from 01/01/2026 to 30/09/2026

(Continuous)

Unit: VND

ITEMS	Code	Note	Year-to-date to the end of the current quarter (Current year)	Year-to-date to the end of the current quarter (Prior year)
III. Cash flows from financing activities				
1. Proceeds from issuance of shares and contributions	31		9.680.000.000	-
2. Proceeds from borrowings	33		572.893.886.410	279.603.206.858
3. Repayment of borrowings (principal)	34		(486.794.118.983)	(245.440.834.448)
Net cash flows from financing activities	40		95.779.767.427	34.162.372.410
Net increase/(decrease) in cash and cash equivalent	50		(92.400.098.990)	47.299.351.172
Cash and cash equivalents at the beginning of the period	60		188.105.887.628	42.440.866.194
Effect of foreign 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		95.103.078.587	90.566.989.640

Prepared by

(Signed)

Do Thi Ngoc Hoi

Chief Accountant

(Signed)

Tran Van Hoan

Hai Phong, October 15, 2026
General Director

(Signed)

Vu Van Chien

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The period from 01/01/2026 to 30/09/2026

I. Background

1. Forms of Ownership

Song Da Cao Cuong Joint Stock Company

The initial Enterprise Registration Certificate was issued on April 17, 2007, and the 22nd amendment was registered on August 10, 2026, under Enterprise Registration No. 0800376530, issued by the Department of Finance of Hai Phong City.

Head Office: No. 214 Le Thanh Tong Street, Chi Linh Ward, Hai Phong City, Vietnam.

Charter Capital: VND 388.368.150.000.

Total Number of Shares: 38.836.815 shares.

2. Business field

The Company's business field is industrial production.

3. Business activities

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.

4. The Company's normal business period

The Company's normal business period is 12 months.

5. Business structure

5.1. Total number of subsidiaries

Number of consolidated subsidiaries: 01 company.

Number of subsidiaries not allowed to consolidate: Zero.

5.2. The list of subsidiaries

Subsidiary name	Rate of interest	Rate of voting rights	Head office - Principle activities
Green SCL Joint Stock Company	85,834%	85,834%	Address: Vinh Phuc, Vinh Hao Commune, Lam Dong Province, Viet Nam. Principal business activities as stated in the Enterprise Registration Certificate: mining and manufacture of additives for concrete and cement (fly ash produced from coal-fired thermal power plant ash and slag); manufacture of activated carbon, honeycomb coal briquettes, flotation reagents (including pine oil and flotation oil)

6. Number of employees at the end of the fiscal year or average number of employees during the fiscal year

As at 30/09/2026, the number of employees is:	521 employees
As at 01/01/2026, the number of employees is:	412 employees

7. Statement of ability to compare information on Financial Statements

The financial statements of the Company are prepared to ensure comparability.

II. Accounting period and accounting monetary unit

1. Accounting period

The Company's annual accounting period commences on 1 January and ends on 31 December.

2. Accounting monetary unit

The accounting currency is Vietnam Dong ("VND").

III. Accounting standards and Accounting system

1. Accounting System

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

The consolidated financial statements have been prepared in compliance with Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance, which amends and supplements a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Minister of Finance providing guidance on the preparation and presentation of consolidated financial statements.

The Ministry of Finance issued Circular No. 43/2026/TT-BTC dated 20 April 2026, amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Minister of Finance, which provides guidance on the preparation and presentation of consolidated financial statements. The Circular became effective from the date of its issuance and applies to the preparation and presentation of consolidated financial statements for financial years beginning on or after 1 January 2026.

The effects of the changes in accounting policies arising from the guidance set out in Circular No. 43/2026/TT-BTC dated 20 April 2026 have been applied prospectively. The Company has provided comparative disclosures in the financial statements for those line items affected by the changes introduced by Circular No. 43/2026/TT-BTC dated 20 April 2026 compared with Circular No. 202/2014/TT-BTC.

2. Announcement on compliance with Vietnamese standards and accounting system

The company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. Accounting policies, accounting estimates and relevant legal regulations apply

1. Exchange rates applied in accounting system

Transactions denominated in foreign currencies are translated into Vietnam Dong (VND) at the actual exchange rates prevailing on the transaction dates or at historical exchange rates, as appropriate to the nature of the transactions. Actual exchange rates are the average transfer buying and selling rates quoted by the commercial bank with which the Company regularly transacts, or exchange rates approximating such rates in accordance with prevailing regulations. Historical

For foreign currency purchase and sale transactions, the exchange rates stipulated in the contracts between the Company and the commercial banks are applied. At the end of the accounting period, monetary items denominated in foreign currencies are retranslated at the average transfer buying and selling exchange rate quoted by the commercial bank with which the Company regularly transacts. Foreign currency deposits are retranslated at the exchange rates quoted by the banks where the relevant accounts are maintained. Foreign currency-denominated receivables for which allowances for doubtful debts have been recognised are not retranslated to the extent of the amounts covered by such allowances.

Where a commercial bank does not quote an exchange rate for the foreign currency in which a transaction is denominated, the Company uses an intermediary currency for translation in accordance with prevailing regulations and applies such

2. Recognition of cash and cash equivalents

Money includes cash, demand deposits at banks and other organizations, money in transit, foreign currency and other amounts as prescribed. Monetary gold (if any) is gold held for the purpose of storing value and does not include gold classified as inventory. Cash equivalents are short-term investments with a redemption period or maturity of no more than 03 months from the date of purchase, are easily convertible into a specified amount of cash and do not have much risk of conversion into cash.

3. Principles of accounting for financial investments

Held-to-maturity investments

Held-to-maturity investments comprise term deposits, valuable papers, bonds, preference shares classified as liabilities, loans and other investments held to maturity for interest-earning purposes, excluding derivative financial instruments. These investments are presented as current or non-current assets based on their remaining terms at the end of the reporting period.

At the end of the reporting period, the Company assesses whether there is any impairment of its held-to-maturity investments and recognizes an allowance for impairment losses, if necessary. Held-to-maturity investments denominated in foreign currencies are recognized and subsequently remeasured in accordance with the accounting policies for foreign

Investment in subsidiaries; joint-ventures, associates

Investments in associates are recognized when the Company holds 20% to less than 50% of the voting rights in the investees and has significant influence, but does not have control over their financial and operating policy decisions. Investments in associates are reflected in the consolidated financial statements using the equity method.

Under the equity method, initial capital contributions are recognized at cost and subsequently adjusted for changes in the investor's share of the net assets of the associate or joint venture after acquisition. The consolidated income statement reflects the Company's share of the post-acquisition results of operations of associates and joint ventures as a separate line item.

Goodwill arising from investments in associates and joint ventures is presented together with the carrying amount of the investments. The Company does not amortize this goodwill but assesses it annually for impairment.

The financial statements of associates and joint ventures are prepared for the same accounting period as the Company's financial statements and use consistent accounting policies. Appropriate consolidation adjustments are made, where necessary, to ensure that the accounting policies applied are consistent with those of the Company.

Investments in other entities

Investments in other entities comprise equity instruments in which the Company does not have control, joint control or significant influence over the investees, and other investments of a similar nature. These investments are accounted for at cost.

At the end of the reporting period, the Company assesses whether there is any impairment of its investments and recognizes an allowance for impairment losses, if necessary. The allowance is determined based on market value for investments whose fair value can be reliably determined, or based on the financial condition and performance of the investees for investments whose fair value cannot be reliably measured.

4. Accounting policies for receivables

Receivables comprise trade receivables, internal receivables and other receivables. Receivables are monitored in detail by counterparties, maturities, original currencies and other relevant factors for management purposes.

At the end of the reporting period, foreign currency-denominated receivables are retranslated at the average remittance buying and selling exchange rate of the commercial bank with which the Company regularly transacts. Receivables are classified as current or non-current based on their remaining terms at the end of the reporting period.

The Company recognizes an allowance for doubtful debts for receivables that are considered impaired or are unlikely to be fully recoverable in accordance with prevailing regulations.

5. Accounting policies for inventories**Recognition of inventories**

Inventories are stated at cost, which comprises purchase costs, conversion costs and other directly attributable costs incurred in bringing the inventories to their present location and condition. Where the net realizable value is lower than cost, inventories are stated at net realizable value.

Materials, equipment, spare parts and work in progress that are expected to be recovered or consumed after more than 12 months from the end of the reporting period or beyond the normal operating cycle are presented as non-current assets.

Inventory valuation method

The cost of inventories is determined using the weighted average method.

Inventory accounting method

The cost of inventories issued is determined on a transaction-by-transaction basis.

Allowance for inventory write-down

At the end of the reporting period, the Company recognizes an allowance for inventory write-down for inventories whose net realizable value is lower than cost, in accordance with prevailing regulations.

Basis for allocation of raw materials and supplies

Raw materials and supplies consumed are allocated to cost objects based on actual usage, consumption norms, production output or other appropriate allocation bases, ensuring that raw material and supply costs are reasonably and consistently attributed to the cost of products and services.

6. Accounting policies and depreciation/amortisation of tangible fixed assets (including perennial plants bearing recurring produce and working animals), intangible fixed assets, finance lease assets and investment property**Property, plant and equipment and intangible assets**

Property, plant and equipment and intangible assets are stated at cost. During their useful lives, these assets are carried at cost less accumulated depreciation/amortisation and accumulated impairment losses (if any).

Routine maintenance and repair costs are recognized in the statement of profit or loss as incurred. Expenditures incurred subsequent to initial recognition that result in an increase in the future economic benefits expected to be derived from the assets are capitalized as part of the cost of the related assets.

Depreciation and amortisation are calculated using the straight-line method over the estimated useful lives of the assets.

The Company reviews the useful lives and depreciation/amortisation methods periodically and adjusts them prospectively, if necessary, in accordance with prevailing regulations.

The depreciation period is determined based on the estimated useful life of the asset:

- Buildings	4-35 years
- Machine, equipment	5-25 years
- Transportation equipment	6-30 years
- Management equipment and tools	5 years

7. Accounting policies for deferred expenses

Deferred expenses comprise expenditures that have been incurred but relate to multiple accounting periods, including prepaid rentals, prepaid insurance, tools and supplies, major repairs and periodic maintenance of fixed assets, goodwill and other expenditures that are allocated to operating expenses over multiple periods in accordance with prevailing regulations.

Deferred expenses are amortized to operating expenses over periods and using methods that are appropriate to the nature of the expenditures and the pattern in which the related economic benefits are expected to be consumed. The Company maintains detailed records of each deferred expense item, including the amount incurred, the amount amortized and the Expenditures relating to one financial year or one operating cycle are classified as short-term deferred expenses. Expenditures expected to generate economic benefits over multiple accounting periods are classified as long-term deferred expenses and are amortized to profit or loss over the relevant periods.

8. Accounting policies for trade payables

Trade payables comprise obligations arising from the purchase of goods, services, assets and other transactions of a commercial nature with suppliers. Trade payables are monitored in detail by counterparty, settlement term, original currency and other relevant factors for management purposes.

At the end of the reporting period, trade payables are classified as current or non-current based on their remaining terms.

Foreign currency-denominated payables are initially recognized at the actual transaction exchange rates or recorded exchange rates and are retranslated at the average remittance buying and selling exchange rate of the commercial bank with which the Company regularly transacts at the end of the reporting period.

Trade payables are recognized in accordance with the prudence principle when there is evidence that a payment obligation is likely to arise.

9. Accounting policies for dividends and profit distributions payable

Dividends and profit distributions payable are recognized as liabilities when the distribution of profits has been approved by the appropriate authority in accordance with the Company's Charter and applicable laws and regulations. The liability is measured at the amount payable to shareholders, capital contributors or owners.

The Company monitors the payment terms, settlement status and the financial year from which profits are appropriated for each dividend or profit distribution payable, where such information can be determined. Dividends and profit distributions approved after the end of the reporting period are not recognized as liabilities at the reporting date but are disclosed as events occurring after the reporting period.

10. Accounting policies for accrued expenses

Accrued expenses represent expenses relating to goods and services received or obligations incurred during the reporting period for which adequate supporting documentation for settlement is not available at the reporting date. Such expenses are recognized based on reasonable estimates and in accordance with the matching principle.

Accrued expenses are reviewed and reconciled against actual costs incurred. Any difference between the accrued amounts and the actual costs is recognized as an adjustment to expenses in the period in which the difference arises.

11. Accounting policies for deferred income tax

Deferred tax assets

Deferred tax assets are recognized for deductible temporary differences, tax losses and unused tax incentives carried forward to subsequent periods to the extent that it is probable that future taxable profits will be available against which such amounts can be utilized.

Deferred tax assets are measured using the corporate income tax rates expected to apply in the period when the assets are realized or the related liabilities are settled, based on tax laws and tax rates in effect at the reporting date.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax assets to be utilized. Such reductions are reversed when sufficient evidence exists that future taxable profits will be available to

Deferred tax liabilities

Deferred tax liabilities are recognized for taxable temporary differences arising from differences between the carrying amounts of assets or liabilities and their respective tax bases, except in cases where recognition is not required under applicable accounting standards.

Deferred tax liabilities are measured using the corporate income tax rates expected to apply in the period when the temporary differences reverse, based on tax laws and tax rates in effect at the reporting date.

The carrying amount of deferred tax liabilities is reviewed at the end of each reporting period and adjusted to reflect changes in the related taxable temporary differences.

12. Accounting policies for borrowings and finance lease liabilities

Borrowings and finance lease liabilities are initially recognized at the proceeds received, net of directly attributable transaction costs, if any. Such costs are amortized to finance expenses over the term of the related borrowings using an appropriate method. Borrowing costs are capitalized in accordance with Vietnamese Accounting Standard No. 16 - Borrowing Costs.

Borrowings and finance lease liabilities are classified as current or non-current based on their remaining contractual maturities at the reporting date. Finance lease liabilities are recognized at the present value of the minimum lease payments or the fair value of the leased asset, whichever is lower.

Foreign currency-denominated borrowings and finance lease liabilities are retranslated at the applicable exchange rates at

13. Accounting policies for borrowing costs and capitalization of borrowing costs

Borrowing costs are recognized as expenses in the period in which they are incurred, except for borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets, which are capitalized in accordance with Vietnamese Accounting Standard No. 16 - Borrowing Costs.

Capitalized borrowing costs include interest expenses, discounts or premiums arising on the issuance of bonds, and other costs directly attributable to borrowings. For specific borrowings obtained for the construction of property, plant and equipment or investment property, borrowing costs are capitalized during the construction period, including cases where The Company does not capitalize borrowing costs arising from borrowings used to construct assets or projects for customers.

The capitalization rate for general borrowings is determined in accordance with Vietnamese Accounting Standard No. 16 - Borrowing Costs, based on the weighted average borrowing costs applicable to the borrowings outstanding during the period. The capitalization rate applied during the period was ...%.

14. Accounting policies for equity**14.1. Accounting policies for contributed capital, share premium, conversion option of convertible bonds, and other components of equity**

Contributed capital is recognized at the amount actually contributed and is reflected at the par value of issued shares.

Share premium represents the difference between the issue price and the par value of shares, net of related issuance costs.

The conversion option of convertible bonds is recognized as an equity component, determined at the issuance date based on the difference between the proceeds of the convertible bonds and the fair value of the liability component. Upon maturity or conversion of the bonds, the value of the conversion option is transferred in accordance with prevailing regulations.

Other components of equity include amounts supplemented from retained earnings, assets received as grants, donations or gifts, differences arising from common control transactions, revaluation surplus of assets, and other items recognized directly in equity in accordance with applicable regulations.

14.2. Accounting policies for foreign exchange differences

Foreign exchange differences arise from foreign currency transactions, the remeasurement of monetary items denominated in foreign currencies at the end of the reporting period, and the translation of financial statements from foreign currencies. Foreign exchange differences arising during the period and from the remeasurement of foreign currency monetary items at the end of the period are recognized in profit or loss as finance income (if gains) or finance expenses (if losses) in order to determine the results of operations for the period.

14.3. Accounting policies for retained earnings

Retained earnings represent the profit after tax remaining after the allocation to reserves, dividend distribution, profit appropriation, or loss handling as approved by the competent authority and in accordance with applicable laws and regulations.

Retained earnings also include retrospective adjustments arising from changes in accounting policies or correction of material prior-period errors. The recognition and appropriation of retained earnings are based on the Company's financial performance and lawful profit distribution decisions.

15. Accounting policies for revenue recognition and other income**15.1. Revenue from sale of goods and rendering of services****Revenue from sale of goods**

The Company recognizes revenue from the sale of goods when all of the following conditions are simultaneously satisfied

- The significant risks and rewards of ownership of the products and goods have been transferred to the buyer;
- The Company no longer retains managerial involvement to the degree usually associated with ownership or control over the goods;
- Revenue can be measured reliably;
- The Company has received or will receive the economic benefits from the sales transaction;
- The costs related to the sales transaction can be measured reliably.

Revenue from rendering of services

The Company recognizes revenue from rendering of services only when all of the following conditions are satisfied:

- The revenue can be measured reliably. Where the contract allows the customer to return the service under specific conditions, revenue is recognized only when such conditions no longer exist and the customer no longer has the right to return the services provided;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the reporting date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the service can be measured reliably.

15.2. Finance income

Finance income includes:

- Interest income such as bank deposit interest, loan interest, deferred payment interest, installment sale interest, bond interest, treasury bill interest and other interest income;
- Dividends and profit distributions arising after the investment date;
- Gains from disposal or liquidation of financial investments;
- Foreign exchange gains, including gains from remeasurement of foreign currency monetary items and gains from foreign currency trading;
- Other finance income.

Finance income is recognized in accordance with the following principles:

- For disposal of financial investments, income is recognized as the difference between the selling price and carrying amount;
- For foreign currency transactions, income is recognized on a net gain basis;
- Deposit interest is recognized on a time proportion basis and excludes interest arising from temporary investment of separately capitalized borrowings;
- Loan interest and deferred/ installment sale interest are recognized only when collectability is probable and the related principal is not subject to impairment provisions;
- Bond interest, dividends and profit distributions are recognized only for amounts arising after the investment date;
- Dividends received in the form of shares are not recognized as finance income and do not increase the carrying amount of the investment, unless otherwise required by law.

15.3. Other income

Other income reflects income arising outside normal operating activities and includes:

- Gains from disposal or liquidation of property, plant and equipment;
- Gains from revaluation of assets, materials and goods when contributing capital or making investments;
- Income from sale and leaseback transactions;
- Tax refunds or reductions recognized after prior recognition;
- Penalties and compensation received from customers or third parties;
- Recovery of previously written-off doubtful debts;
- Payables that are no longer payable due to unidentified creditors or no longer existing obligations;
- Bonuses, gifts, grants and other forms of donations received;
- Value of promotional goods received without repayment obligation;
- Other income arising outside the Company's normal business activities.

16. Accounting policies for revenue deductions

Revenue deductions include trade discounts, sales discounts and sales returns.

Revenue deductions arising in the same period as the related revenue are recorded as a reduction of revenue for that

Where such deductions relate to revenue recognized in prior periods but arise before the issuance of the financial statements, they are recorded as a reduction of revenue of the reporting period.

Where such deductions arise after the issuance of the financial statements, they are recorded as a reduction of revenue in

17. Accounting policies for cost of goods sold

Cost of goods sold is recognized in line with revenue generated in the period and includes the cost of goods, finished products, services, investment property and other direct costs related to business operations.

The Company applies the principle of prudence in recognizing cost of goods sold. Inventory losses, direct materials costs, direct labour costs and overheads exceeding normal capacity are not included in inventory valuation but are recognized immediately in cost of goods sold in the period.

Inventory shrinkage and losses, net of any compensation received, are recognized in cost of goods sold.

Allowance for decline in value of inventories and provisions for onerous contracts are recognized in cost of goods sold based on the difference between net realizable value and cost of inventories.

Reversals of inventory write-downs and tax amounts included in the cost of purchased inventories but subsequently refunded under regulations are recorded as reductions of cost of goods sold.

18. Accounting policies for finance costs

Finance costs include interest expenses, bond issuance costs, foreign exchange losses, losses on disposal of financial investments, impairment provisions for investments, provisions for decline in value of trading securities, settlement discounts and other costs related to financing activities.

Borrowing costs and bond issuance costs that do not qualify for capitalization are recognized in finance costs and amortized over the term of the related borrowings or bonds.

Interest expense on convertible bonds is determined using the effective interest method and recognized in finance costs in the period incurred.

Dividends on preference shares classified as liabilities are recognized as finance costs in accordance with the substance of the transaction.

19. Accounting policies for selling expenses and general and administrative expenses

Selling expenses comprise costs incurred directly in connection with sales activities and rendering of services, including staff costs, advertising and marketing expenses, commissions, transportation, storage, packaging, warranty costs, and other related expenses.

General and administrative expenses include general overhead costs of the enterprise such as management staff costs, office supplies and materials, depreciation of property, plant and equipment, taxes and fees, provisions for doubtful debts, outsourced services, and other administrative expenses.

Selling expenses and general and administrative expenses are recognized in profit or loss in the period in which they are incurred in accordance with the matching principle between revenue and expenses.

20. Accounting policies for current corporate income tax (including global minimum tax top-up) and deferred corporate income tax**Current corporate income tax**

Current corporate income tax expense is determined based on taxable income for the year and the applicable corporate income tax rates in accordance with prevailing tax laws.

Current corporate income tax expense includes additional corporate income tax under global minimum tax regulations.

The additional corporate income tax arising from global minimum tax rules is recognized in accordance with applicable regulations; the Company also recognizes corresponding deferred tax assets where applicable.

Deferred corporate income tax expense

Deferred corporate income tax expense arises from the recognition of deferred tax liabilities or the reversal of previously recognized deferred tax assets.

Deferred corporate income tax income arises from the recognition of deferred tax assets or the reversal of previously recognized deferred tax liabilities.

Deferred corporate income tax is determined based on temporary differences between the carrying amounts of assets and liabilities and their tax bases in accordance with applicable regulations.

21. Accounting policies and other principles**21.1. Related parties**

Enterprises and individuals are considered related parties if they directly or indirectly, through one or more intermediaries, control the Company, are controlled by the Company, or are under common control with the Company. This includes parent companies, subsidiaries and associates. Related parties also include associates, individuals who directly or indirectly hold voting rights in the Company and have significant influence over the Company, key management personnel including directors and officers of the Company, close members of the families of such individuals, as well as entities controlled or significantly influenced by such individuals.

In assessing each related party relationship, attention is given to the substance of the relationship rather than merely its legal form.

22. Principles and methods for the preparation of consolidated financial statements**22.1. Basis for consolidation of financial statements**

Consolidated financial statements are prepared based upon consolidating separate financial statements of the Company and its subsidiaries under its control as at 31 December annually. Control rights is in practice when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Financial statements of subsidiaries are prepared for the same fiscal as the company, using consistent accounting policies. If necessary, financial statements of subsidiaries may be adjusted to ensure the consistence between accounting policies applied at the company and its subsidiaries.

Operation results of subsidiaries which were purchased or liquidated in the period are presented on consolidated financial statements since the purchasing or liquidated dates.

Balance, main income and expense, including unrealized profits from intra-group transactions are eliminated in full from consolidated financial statements.

Non-controlling interest reflecting profits or losses and net assets which are not held by shareholders of the company will be presented in a separate item on consolidated statement of financial position and consolidated statement of

21.3. Goodwill

Goodwill presented on consolidated financial statements is the surplus between its purchase cost and benefit of the company in total fair value of assets, liabilities and contingent liabilities of subsidiaries, associates or joint ventures at the investment date. Goodwill is treated as intangible fixed assets, amortized under straight-line basis with estimated useful life not beyond 10 years.

When selling subsidiaries, associates and joint ventures, the carrying amount of goodwill which is not fully amortised is accounted into profit/loss of the selling transaction.

21.4. Gain on bargain purchase

A gain on bargain purchase represents the excess of the Company's interest in the aggregate fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, an associate or a jointly controlled entity at the acquisition date over the acquisition consideration. A gain on bargain purchase is recognised immediately in the statement of profit or loss.

V. Supplementary disclosures for items presented in the Statement of Financial Position

Unit: VND

1. Cash and cash equivalents

Cash and cash equivalents held by the Company that are not restricted in use	30/09/2026	01/01/2026
Cash on hand	2.166.984.861	1.623.962.087
Demand deposits	80.436.093.726	186.481.925.541
Cash equivalents	12.500.000.000	-
	95.103.078.587	188.105.887.628

2. Financial investments

Equity investments in other entities

	30/09/2026		01/01/2026	
	Original cost	Provisions	Original cost	Provisions
Other long-term investments				
Pha Lai People's Credit Fund (i)	800.450.000	-	800.450.000	-
	800.450.000	-	800.450.000	-

An investment with an ownership interest of 9.55%.

During the period, the Company entered into purchase/sale transactions (if any) with related parties, as disclosed in Note 14. As there is no specific guidance on determining the fair value of financial investments, the Company determines the fair value of financial investments at the balance sheet date at the carrying amount.

3. Receivables

	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
Short-term				
Trong Phong Company Limited	10.765.106.409	-	7.429.586.003	-
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	-
Others	32.651.181.750	(4.133.815.057)	28.958.608.081	(4.152.677.754)
	115.969.828.921	(4.133.815.057)	88.450.179.587	(4.152.677.754)

4. Advances for suppliers

	30/09/2026	01/01/2026
Short-term		
Anhui Keda Industrial Co., Ltd	-	30.000.619.506
LS International Import-Export Company Limited	19.292.422.856	4.162.126.000
No. 18.7 Investment and Construction Joint Stock Company	-	4.126.505.087
Geotech Company Limited	4.558.442.920	1.594.629.780
Long Thanh Hai Company Limited	12.830.000.000	-
Kym Electrical Engineering Joint Stock Company	15.981.890.719	-
Others	33.936.989.428	6.505.892.718
	86.599.745.923	46.389.773.091

5. Other receivables

	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
Short-term				
Advance payments	4.081.489.898	-	2.687.179.544	-
Other receivables	996.380.732	(15.682.850)	996.380.732	(15.682.850)
<i>Mr. Trinh Anh Quang, Mr. Luu Trung Thanh and Mr. Pham Tien Trung (1)</i>	783.519.842	-	783.519.842	-
Others	212.860.890	(15.682.850)	212.860.890	(15.682.850)
	5.077.870.630	(15.682.850)	3.683.560.276	(15.682.850)
Long-term				
Collateral deposits	1.000.000.000	-	1.000.000.000	-
	1.000.000.000	-	1.000.000.000	-

(1) Outstanding receivable from the divestment of the investment in Dinh Vu Gypsum Joint Stock Company under the share transfer agreement dated February 7, 2024.

6. Bad debt

	30/09/2026		01/01/2026	
	Original value	Recoverable amount	Original value	Recoverable amount
GYPRO Vietnam Gypsum Joint Stock Company	958.876.000	29.376.000	958.876.000	29.376.000
Kaola Viet Nam Company Limited	960.727.831	480.363.915	960.727.831	480.363.915
CMC/ITD/SONGDA Joint venture Laos Nam theun 1 hydropower	377.622.000	-	377.622.000	-
An Hung Technology Materials Company Limited	417.627.493	208.813.746	417.627.493	208.813.746
Other customers	2.852.861.307	699.663.063	3.041.295.557	869.234.616
	5.567.714.631	1.418.216.724	5.756.148.881	1.587.788.277

7. Inventories

	30/09/2026		01/01/2026	
	Original value	Provision	Original value	Provision
Raw material	47.833.877.298	-	26.723.805.937	-
Tools, supplies	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	-	-	-
	73.261.377.207	-	39.840.974.573	-

8. Tangible fixed assets

Appendix No. 01

9. Long-term assets in progress

Construction in progress

	30/09/2026		01/01/2026	
	Original value	Recoverable amount	Original value	Recoverable amount
Temporary works for Phase 2 of the ash and slag separation line at Vinh Hao	14.816.864.775	14.816.864.775	360.022.114	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	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	177.999.735.500	8.038.122.438	8.038.122.438
Construction-in-progress costs at Pha Lai	12.651.836.508	12.651.836.508	1.825.943.928	1.825.943.928
Other construction in progress	242.224.556	242.224.556	211.393.756	211.393.756
	206.626.746.401	206.626.746.401	11.351.567.298	11.351.567.298

The Project of Pha Lai plant for the manufacturing of panels, autoclaved aerated concrete blocks, dry mortar, and tile adhesive (the "Project") was approved under Decision No. 2664/QĐ-UBND dated June 27, 2025, issued by the Hai Duong Provincial People's Committee, approving the adjustment of the investment policy and simultaneously approving the investor to implement the Project (the second adjustment to the original Pha Lai Thermal Power Fly Ash Processing Plant Project). The Project has an operating term of 20 years from the date of approval of the second adjustment to the investment policy. The Project is located in Pha Lai Ward, Chi Linh City, Hai Duong Province (now Chi Linh Ward, Hai Phong City). According to Resolution No. 1642/NQ-HĐQT dated December 12, 2025, issued by the Company, the total investment capital for the Project is VND 262.926.000.000.

10. Prepaid expenses

10.1. Short-term

	30/09/2026	01/01/2026
Tools and Supplies Issued for Use	1.407.715.382	836.522.220
Repair and Maintenance Expenses	395.202.238	261.070.279
Vinh Tan Port Site Rental Expenses	-	1.411.200.000
Insurance expense	379.325.110	-
Others	10.389.739.635	379.888.598
	12.571.982.365	2.888.681.097

10.2. Long-term

Tools and Supplies	875.479.929	741.631.906
Compensation and Site Clearance Expenses	4.251.100.021	5.114.459.011
Repair and Maintenance Expenses	840.674.530	1.273.171.996
Other	1.492.507.365	1.075.626.270
	7.459.761.845	8.204.889.183

SONG DA CAO CUONG JOINT STOCK COMPANY

No. 214, Le Thanh Tong Street, Chi Linh Ward, Hai Phong City

Consolidated Financial Statements

Quarter 3, 2026

11. Payables to suppliers
Short-term
Other parties

Pha Lai Thermal Power Joint Stock Company

DST Global Joint Stock Company

Nghia Vinh One Member Limited Liability Company

Orient Wealth Company Limited

TK Holdings Joint Stock Company

TP26 Trading and Services Joint Stock Company

Thanh An Construction, Trading and Transport Company Limited

Anhui Keda Industrial Co., Ltd

Other

Related parties

Cao Cuong Industry-Services Joint Stock Company

30/09/2026
01/01/2026

983.882.733 1.248.406.272

3.460.472.518 2.794.403.938

70.214.904 4.049.563.541

532.423.889 5.247.422.842

5.508.116.640 5.121.964.260

5.561.712.370 5.765.218.135

- 12.270.438.200

6.508.675.446 -

46.250.304.192 41.665.796.005

220.740.230 870.434.506

69.096.542.922 79.033.647.699
12. Advances from customers
30/09/2026
01/01/2026
Short-term

Other

1.798.711.058 1.883.686.353

1.798.711.058 1.883.686.353
13. Dividends and profit payable
30/09/2026
01/01/2026

- -

Dividends and profit payable

763.828.928 763.828.928

763.828.928 763.828.928
14. Taxes and payables to the state budget
30-09-26
Already paid
Payables
01/01/2026

Value-added tax - 8.713.531.906 8.713.531.906 -

Export, import duties - 11.241.366 11.241.366 -

Business income tax 23.661.898.410 16.796.979.321 23.661.898.410 16.796.979.321

Personal income tax 308.582.451 883.225.978 870.406.507 321.401.922

Property tax and land rental (298.596.520) 163.632.276 319.265.532 (454.229.776)

Environmental protection tax and other taxes - 946.297.287 946.297.287 -

23.671.884.341 27.514.908.134 34.522.641.008 16.664.151.467
In which:
14.1. Payables
31/12/2025
01/01/2025

Business income tax 23.661.898.410 16.796.979.321

Personal income tax 308.582.451 321.401.922

23.970.480.861 17.118.381.243

14.2. Receivables

Property tax and land rental

	31/12/2025	01/01/2025
	298.596.520	454.229.776
	298.596.520	454.229.776

15. Accrued expenses

Short-term
Accrued interest expenses

	30/09/2026	01/01/2026
	-	321.188.905
	-	321.188.905

16. Other payables

Short-term
Trade union fee

	30/09/2026	01/01/2026
	158.175.155	624.963.900
	158.175.155	624.963.900

17. Loans and debts

17.1. Short-term borrowings

Short-term borrowings

BIDV North of Hai Duong (1)

Current portion of long-term borrowings

BIDV North of Hai Duong (2)

	30/09/2026	Decrease	Increase	01/01/2026
	252.937.284.295	365.021.399.423	423.342.711.208	194.615.972.510
	6.800.000.000	56.100.000.000	39.300.000.000	23.600.000.000
	259.737.284.295	421.121.399.423	462.642.711.208	218.215.972.510

17.2. Long-term borrowings

Long-term borrowings

BIDV North of Hai Duong (2)

Current portion of long-term borrowings

Cao Cuong Industry-Services
Joint Stock Company

	30/09/2026	Decrease	Increase	01/01/2026
	130.724.386.878	56.872.719.560	111.951.175.202	75.645.931.236
	26.000.000.000	10.500.000.000	-	36.500.000.000
	156.724.386.878	67.372.719.560	111.951.175.202	112.145.931.236

(1) Short-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Bac Hai Duong Branch, under Credit Agreement No. 01/2025/1605829/HĐTD dated June 2, 2025, and Addendum No. 01/2026/1605829/VBSĐ dated June 15, 2026, extending the credit facility period. The loan is valid until June 30, 2025, or until the 2026–2027 short-term credit facility is approved, with a credit limit of VND 230 billion and a loan term of 12 months. The purpose of the loan is to supplement working capital and provide payment guarantees. The interest rate is specified in each individual credit agreement in accordance with the Bank's applicable interest rate policy from time to time. The loan is secured by the following assets: All input materials, supplies, work-in-progress, finished goods, and other inventory used for production, exchange, trading, or leasing, as well as all goods stored at the Company's production warehouses, under Security Agreement No. 02/2024/1605829/HĐBĐ dated March 29, 2024, with a collateral value of VND 10 billion at the date of signing; The secured party's receivables arising from all contracts within the scope of its business operations, with a total collateral value of VND 130 billion at the date of signing, under Security Agreement No. 01/2024/1605829/HĐBĐ dated March 29, 2024, together with Amendment and Supplement No. 01.01/2024/1605829/PLHĐBĐ dated December 25, 2024; Machinery and equipment specified in Article 2 of Security Agreement No. 05/2024/1605829/HĐBĐ dated March 29, 2024, with a total collateral value of VND 41.085.215.000; Three automobiles under Asset Mortgage Agreement No. 06/2024/1605829/HĐBĐ dated March 29, 2024, with a total collateral value of VND 2.450.000.000; Eight assets under Asset Mortgage Agreement No. 07/2025/1605829/HĐBL dated May 30, 2025, with a total value of VND 50.270.000.000; Three future assets under Future Assets Mortgage Agreement No. 08/2025/1605829/HĐBĐ dated May 30, 2025, with a total value of VND 5.230.000.000; Twelve assets under Asset Mortgage Agreement No. 06/2025/1605829/HĐBĐ dated May 30, 2025, with a total value of VND 117.045.000.000; Six assets under Asset Mortgage Agreement No. 01/2025/1605829/HĐBĐ dated January 22, 2025, with a total value of VND 22.827.107.000.

(2) Loans from Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Bac Hai Duong Branch under Credit Facility Agreements:

(2.1) Credit Facility Agreement No. 02/2023/1605829/HĐTD dated April 20, 2023, with a loan amount of VND 65 billion and a loan term of 84 months. The purpose of the loan is to pay eligible and lawful expenses incurred in implementing the project to construct a goods storage and dispatch system at Vinh Tan Port. The annual interest rate during the year ranged from 9,5% to 10,5%. The loan is secured by the following assets:

- Future assets: Technological equipment, vehicles and machinery serving production activities, office equipment, and the electrical system forming part of the Company's goods storage and dispatch system at Vinh Tan Port.

- Future land-attached assets forming part of the investment project: The project to construct a goods storage and dispatch system at Vinh Tan Port, located at the area behind Berth No. 1 of Vinh Tan International Port, Vinh Phuc Hamlet, Vinh Tan Commune, Tuy Phong District, Binh Thuan Province. The Company leases the land from Vinh Tan International Port Joint Stock Company under Lease Agreement No. 120/2022/HĐ/VTIP-SCL dated July 28, 2022.

- Rights, ownership rights, and interests in the following assets:

The rights to receive income and profits derived from the business operations and exploitation of the value of the warehouse facilities, and the property rights arising from Warehouse Lease Agreement No. 120/2022/HĐ/VTIP-SCL dated July 28, 2022, entered into between the Company and Vinh Tan Port Joint Stock Company, including but not limited to the following rights: ownership of structures built on the leased premises and the right to use infrastructure services;

Receivables, rights to demand payment, rights to claim damages, insurance benefits, rights to assign the contract, and other property rights arising from the warehouse lease agreement;

All rights, income, benefits, reimbursements (including compensation for damage to assets caused by third parties), other payments, and other assets that the Company has received or will receive as substitutes for, belonging to, or relating to any of the aforementioned rights and assets, as well as any assets of any nature or kind exchanged for, substituted for, or replacing any of the aforementioned rights and assets.

(2.2) Credit Facility Agreement No. 03/2023/1605829/HĐTD dated October 11, 2023, with a loan amount of VND 135 billion, not exceeding 68,96% of the actual total investment cost (inclusive of VAT) of the investment project for the ash and slag separation line at Vinh Tan Thermal Power Plant. The loan term is 72 months, and the purpose of the loan is to pay eligible and lawful expenses incurred in connection with the project. The annual interest rate during the year was 9,5%. The loan is secured by the following assets:

- Future assets financed by loan proceeds and the Company's equity: The ash and slag separation line project at the ash storage area of Vinh Tan Thermal Power Plant, located in Vinh Tan Commune, Tuy Phong District, Binh Thuan Province, owned by the Company.
- Future land-attached assets forming part of the investment project: The ash and slag separation line project at the ash storage area of Vinh Tan Thermal Power Plant, located in Vinh Tan Commune, Tuy Phong District, Binh Thuan Province.
- Future assets: Mechanical and technological equipment, control equipment, production machinery and equipment, and other equipment forming part of the Company's investment project for the ash and slag separation line at Vinh Tan Thermal Power Plant, located in Vinh Tan Commune, Tuy Phong District, Binh Thuan Province.

(2.3) Credit Facility Agreement No. 01/2026/1605829/HĐTD dated March 12, 2026, with a loan amount of VND 184 billion and a credit facility term of 68 months. The purpose of the credit facility is to pay eligible and lawful expenses (including VAT), issue guarantees, and open letters of credit (LCs) for the implementation of the Pha Lai Project of Pha Lai plant for the manufacturing of panels, autoclaved aerated concrete blocks, dry mortar, and tile adhesive. The interest rate is specified in each individual loan drawdown agreement in accordance with the Bank's applicable interest rate policy from time to time. The loan is secured by the balance in the payment account under Security Agreement No. 05/2026/1605829/HĐBĐ dated March 12, 2026.

(3) Loan Agreement No. 268/HĐV/SCL-DVCC dated August 6, 2024, and Addendum No. 02/PLHĐ/SCL-DVCC dated July 23, 2026, entered into between Cao Cuong Industry and Services Joint Stock Company and Song Da Cao Cuong Joint Stock Company. The purpose of the loan is to provide additional funding for the Company's production and business operations and investment activities. The loan maturity date is February 5, 2028. The annual interest rate is 10%.

18. Owner's equity

18.1. Increase and decrease in owner's equity

Appendix No. 2

18.2. The details of the owner's equity

	30/09/2026		01/01/2026	
	Rate (%)	Value	Rate (%)	Value
Mr. Kieu Van Mat	11,54	44.813.740.000	11,82	38.302.350.000
Cao Cuong Industry-Services Joint Stock Company	12,50	48.561.560.000	12,81	41.505.610.000
Other Shareholders	75,96	294.992.850.000	75,37	244.270.790.000
	100,00	388.368.150.000	100,00	324.078.750.000

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

	Current period	Prior period)
Owner's Equity		
Opening balance	379.168.150.000	186.608.950.000
Dividend distribution	-	37.319.440.000
Employee stock ownership/allocation	9.200.000.000	-
Closing balance	388.368.150.000	223.928.390.000

18.4. Stock

	30/09/2026	30/09/2025
Quantity of registered issuing stocks	38.836.815	22.392.839
Quantity of Authorized issuing stocks		

Common stocks	38.836.815	22.392.839
Quantity of Outstanding Stocks		
Common stocks	38.836.815	22.392.839
Par value of Stocks	10.000	10.000

19. Items outside the Balance Sheet

Assets under operating lease

The Company has entered into the following land lease agreements, under which land rental is payable annually until the expiry of each lease term, in accordance with the regulations of the State of Hai Duong Province (now is Hai Phong City):

- Land Lease Agreement No. 1074/HĐ-TĐ dated December 14, 2009, and its addendum dated June 16, 2010, entered into with the People's Committee of Hai Duong Province, covering a leased land area of 48.009 m² in Pha Lai Ward, Chi Linh City, Hai Duong Province. The lease term is 50 years, from March 18, 2009 to March 18, 2059. Land rental is payable annually. The land is used for the construction of an autoclaved aerated concrete (AAC) block manufacturing plant.

- Land Lease Agreement No. 2928/HĐTĐ dated June 21, 2025, entered into with the People's Committee of Hai Duong Province, covering a leased land area of 24.698 m² in Pha Lai Ward, Chi Linh City, Hai Duong Province. Land rental is payable annually. The land is currently used for the implementation of the block manufacturing plant project.

19.2. Foreign currency

	30/09/2026	01/01/2026
USD	894.733,56	354.646,03
EUR	-	-

VI. Supplementary disclosures for items presented in the Statement of Profit or Loss

Unit: VND

1. Total revenues from sale of goods and rendering of services

Revenue from sale of goods

Revenue from rendering of services construction

Current quarter Prior-year quarter

277.941.239.226 147.251.526.187

277.941.239.226 147.251.526.187

2. Deductible items

Trade discount

Current quarter Prior-year quarter

14.555.705.019 14.191.969.654

14.555.705.019 14.191.969.654

3. Cost of good sold

Cost of construction services

Current quarter Prior-year quarter

154.791.971.597 85.681.518.475

154.791.971.597 85.681.518.475

4. Financial incomes

Interests of bank deposits and loans

Current quarter Prior-year quarter

165.656.953 8.196.459

Dividends, profits earned	-	-
Foreign exchange gain	113.174	289.950.859
	165.770.127	298.147.318

5. Financial expenses

	Current quarter	Prior-year quarter
Interests of borrowing	5.167.026.739	3.346.682.813
Payment discounts payable	785.733.676	-
	5.952.760.415	3.346.682.813

6. Selling and general administrative expenses

	Current quarter	Prior-year quarter
6.1. Selling expenses	39.524.508.201	17.651.201.641
6.2. General administrative expenses	13.916.001.146	6.287.129.112

7. Other income

	Current quarter	Prior-year quarter
Income from liquidating, disposing fixed assets	43.900.000	-
Other	29.144.000	-
	73.044.000	-

8. Other expense

	Current quarter	Prior-year quarter
Depreciation of fixed assets, allocation of tools and supplies not used for production and business activities, and other expenses.	1.782.541.625	37.482.690
	1.782.541.625	37.482.690

9. Business and productions cost by items

	Current quarter	Prior-year quarter
Cost of materials	172.935.184.998	88.521.137.125
Labour cost	17.380.341.007	9.733.397.222
Depreciation	9.887.943.915	5.399.985.737
Outside purchase services cost	9.836.181.348	5.173.362.166
Other expenses	2.045.245.461	1.261.332.395
	212.084.896.729	110.089.214.645

10. Earnings per Share

	Current quarter	Prior-year quarter
Profit after tax	38.089.398.103	16.141.586.733
Distributed profit for shareholders	38.089.398.103	16.141.586.733
Average quantity of authorized issuing stocks	38.266.815	22.392.839
	995	721

VII. Other information

Unit: VND

1. Events after the reporting period

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the financial statements.

2. Information on related parties**2.1. List of related parties****Related parties**

Cao Cuong Industry-Services Joint Stock Company
Pha Lai People's Credit Fund
Members of the Board of Directors, Board of Supervisors, Executive Management, and Chief Accountant

Relationship

Major Shareholders
Other Investments

Key Management Personnel

2.2. During the period, the Company entered into the following significant transactions with related parties**Related parties/ Contents**

Cao Cuong Industry-Services Joint Stock Company
Payables for purchases of goods and services and loan interest
Payments for purchases of goods and services and loan interest
Repayment of Loan Principal

Current quarter Prior-year quarter

541.765.663 960.443.546
764.861.049 993.668.217
2.000.000.000 2.600.000.000

Pha Lai People's Credit Fund
Dividends Received

- -

2.3. Outstanding balances with related parties up to the reporting date are as follows

Balances with related parties at the balance sheet date are presented in Note V.

2.4. Transactions with other related parties are as follows**Details of compensation of key management personnel for the quarter 3, 2026:**

Name	Position	Salary	Remuneration	Total income
Mr. Kieu Van Mat	Chairman of the Board of Directors	270.000.000	-	270.000.000
Mr. Nguyen Hong Quyen	Member	-	30.000.000	30.000.000
Mr. Kieu Quang Vong	Member	60.000.000	30.000.000	90.000.000
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. Vu Van Chien	General Director	240.000.000	-	240.000.000
Mr. Pham Van Thu	Deputy General Director	180.000.000	-	180.000.000

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Mr. Dao Xuan Quynh	Deputy General Director	180.000.000	-	180.000.000
Mr. Tran Van Hoan	Chief Accountant	120.000.000	-	120.000.000
Mrs. Duong Thi Thao	Head of the Supervisory Board	75.000.000	-	75.000.000
Mrs. Nguyen Thi Thu Hoai	Member of the Supervisory Board	45.000.000	-	45.000.000
Mrs. Bui Thi Ve	Member of the Supervisory Board	-	12.000.000	12.000.000
Total		1.200.000.000	132.000.000	1.332.000.000

3. Comparative information

The comparative figures presented in the Consolidated Statement of Financial Position are derived from the audited Consolidated Financial Statements for the financial year ended 31 December 2025.

The comparative figures presented in the Consolidated Statement of Profit or Loss and the Consolidated Statement of Cash Flows are derived from the Company's separate financial statements for the nine-month period ended 30 September 2025, as the Company did not prepare consolidated financial statements for the corresponding period of the previous year.

Certain comparative figures have been reclassified to conform to Circular No. 99/2025/TT-BTC dated 27 October 2025, issued by the Ministry of Finance to provide guidance on the corporate accounting regime, to ensure comparability with

4. Other information

No activities or events occurred during the year that had a significant impact on the Company's ability to continue as a going concern. Accordingly, the Company's financial statements have been prepared on a going concern basis.

Prepared by**Chief Accountant**Hai Phong, October 15, 2026
General Director*(Signed)**(Signed)**(Signed)***Do Thi Ngoc Hoi****Tran Van Hoan****Vu Van Chien**

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Appendix No. 01

8. Tangible fixed assets

Items	Buildings	Machinery, Equipment	Mean of Transportation	Office equipment and furniture	Other fixed assets	Total
Original cost						
As at 01/01/2026	147.172.960.502	490.259.499.442	28.171.077.168	214.500.000	-	665.818.037.112
Purchase in the period	-	8.288.644.443	590.981.818	-	-	8.879.626.261
Liquidating, disposed	-	-	(259.625.714)	-	-	(259.625.714)
As at 30/09/2026	147.172.960.502	498.548.143.885	28.502.433.272	214.500.000	-	674.438.037.659
Accumulated depreciation						
As at 01/01/2026	46.124.089.708	127.384.327.773	12.824.637.996	90.176.525	-	186.423.232.002
Depreciation in period	6.378.354.506	29.087.649.781	1.614.011.143	32.175.000	-	37.112.190.430
Liquidating, disposed	-	-	(259.625.714)	-	-	(259.625.714)
As at 30/09/2026	52.502.444.214	156.471.977.554	14.179.023.425	122.351.525	-	223.275.796.718
Net carrying amount						
As at 01/01/2026	101.048.870.794	362.875.171.669	15.346.439.172	124.323.475	-	479.394.805.110
As at 30/09/2026	94.670.516.288	342.076.166.331	14.323.409.847	92.148.475	-	451.162.240.941

Appendix No. 2

18. Owner's equity

18.1. Increase and decrease in owner's equity

	Owner's Equity	Share premium	Investment and development fund	Retained earnings and funds	Non-controlling Interests	Total
As at 01/01/2025	186.608.950.000	4.804.928.341	15.901.168.560	64.297.413.518	-	271.612.460.419
Increase in capital	37.319.440.000	-	-	-	-	37.319.440.000
Profit/(loss) in period	-	-	-	40.948.055.969	-	40.948.055.969
Other increase	-	-	1.328.307.560	(1.328.307.560)	-	-
Decrease in capital	-	-	-	-	-	-
Earnings distribution	-	-	-	(4.516.245.704)	-	(4.516.245.704)
Other decrease	-	-	-	(37.319.440.000)	-	(37.319.440.000)
As at 30/09/2025	223.928.390.000	4.804.928.341	17.229.476.120	62.081.476.223	-	308.044.270.684
As at 01/01/2026	324.078.750.000	24.784.354.774	17.229.476.120	65.282.956.698	1.534.730.967	432.910.268.559
Increase in capital	64.289.400.000	(493.000.000)	-	-	480.000.000	64.276.400.000
Profit/(loss) in period	-	-	-	94.362.206.195	6.879.325	94.369.085.520
Other increase	-	-	-	3.600.000.000	-	3.600.000.000
Decrease in capital	-	-	-	(55.089.400.000)	-	(55.089.400.000)
Earnings distribution	-	-	-	(6.428.462.742)	-	(6.428.462.742)
Other decrease	-	-	-	-	-	-
As at 30/09/2026	388.368.150.000	24.291.354.774	17.229.476.120	101.727.300.151	2.021.610.292	533.637.891.337