

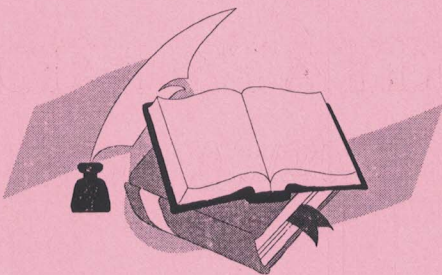
SONG HONG ALUMINUM GROUP JOINT STOCK COMPANY

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**FINANCIAL STATEMENTS
FOR Q3/2026**



MID-YEAR FINANCIAL STATEMENT REPORT*As of September 30, 2026**Unit of measurement: VND*

ASSET	Code	Explanation	Quarter-end numbers	First number of the year
1	2	3	4	5
A. CURRENT ASSETS (100=110+120+130+140+160)	100		841,555,605,926	812,041,766,129
I. Cash and cash equivalents (110=111+112)	110	V.1	4,656,709,496	2,485,963,663
1. Cash	111		4,656,709,496	2,485,963,663
2. Cash equivalents	112			
II. Short-term financial investments (120=121+122+123)	120			
1. Held for trading Securities	121			
2. Provision for devaluation of held for trading securities	122			
3. Held to maturity investments	123			
III. Current receivables (130=131+132+133+134+135+136+137)	130		216,643,759,339	198,848,370,926
1. Current trade receivables	131	V.2	194,201,597,264	176,641,539,943
2. Current advanced payments to suppliers	132	V.3	1,313,055,544	1,260,511,330
3. Intra-company current receivables	133			
4. Receivables based on stages of construction contract schedule	134			
5. Current loans receivable	135	V.4b	36,492,923,479	36,507,615,130
6. Other current receivables	136	V.5	(15,363,816,948)	(15,561,295,477)
7. Provision for current doubt debts	137			
IV. Inventories (140=141+142)	140		612,630,832,749	602,434,700,292
1. Inventories	141	V.6	612,630,832,749	602,434,700,292
2. Provision for devaluation of inventories	142			
VI. Other current assets (160=161+162+163+164+165)	160		7,624,304,342	8,272,731,248
1. Current prepaid expenses	161	V.7a	7,182,372,261	8,266,190,579
2. Deductible VAT	162	V.12b	441,932,081	6,540,669
3. Tax and other receivables from the State	163			
4. Government bond trading transaction	164			
5. Other current assets	165			
B- Non-current assets (200=210+220+240+250+260)	200		112,452,919,984	120,136,421,451
I. Non-current receivables (210=211+212+213+214+215+216)	210		-	-
1. Non-current trade receivables	211			
2. Non-current advanced payments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Intra-company non-current receivables	214			

MID-YEAR FINANCIAL STATEMENT REPORT

As of September 30, 2026

(Next)

Unit of measurement: VND

ASSET	Code	Explanation	Quarter-end numbers	First number of the year
1	2	3	4	5
5. Non-current loan receivables	215			
6. Other non-current receivables	216		-	
II.Fixed assets (220=221+224+227)	220		103,062,513,969	109,472,659,488
1.Tangible fixed assets (221=222+223)	221	V.8	103,062,513,969	109,472,659,488
-Cost	222		351,411,826,332	346,598,580,332
-Accumulated depreciation(*)	223		(248,349,312,363)	(237,125,920,844)
2.Finance lease fixed assets (224=225+226)	224		-	-
-Cost	225		-	-
-Accumulated depreciation(*)	226		-	-
3.Intangible fixed asset (227=228+229)	227			
-Cost	228			
-Accumulated depreciation(*)	229			
IV.Investment property (240=241+242)	240			
-Cost	241	V.9		
-Accumulated depreciation(*)	242			
V.Non-current property in progress (250=251+252)	250		-	-
1.Non-current work in progress	251			
2.Construction in progress	252	V.10	-	-
VI.Non-current financial investments (260=261+262+263+264+265+266)	260			
1.Investments in subsidiaries	261			
2.Investments in associates and joint-ventures	262			
3.Investments in equity of other entities	263			
4.Provision for devaluation of non-current financial investments(*)	264			
5.Held to maturity investments	265			
6.Provision for investments held to maturity in the long term. (*)	266			
VII.Other non-current assets (270=271+272+273+274)	270		9,390,406,015	10,663,761,963
1. Non-current prepaid expenses	271	V.7b	9,390,406,015	10,663,761,963
2. Deferred income tax assets	272			
3. Non-current equipment, supplies and spare parts for replacement	273			
4. Other non-current assets	274			
Total assets (280=100+200)	280		954,008,525,910	932,178,187,580

MID-YEAR FINANCIAL STATEMENT REPORT

As of September 30, 2026

(Next)

Unit of measurement: VND

ASSET	Code	Explanation	Quarter-end numbers	First number of the year
1	2	3	4	5
C. RESOURCES (300=310+330)	300		709,831,368,171	690,875,654,462
I.Liabilities (310=311+312+...+322+323+324+325)	310		705,983,240,486	685,496,480,904
1. Current trade payables	311	V.11	187,563,063,552	160,767,642,907
2. Current deferred revenue	312		10,904,564,181	10,848,965,078
3. Dividend and profit payables	313			-
4. Tax and payables to the State	314	V.12a	1,503,789,357	1,132,239,602
5. Payables to employees	315		1,051,327,179	1,906,425,048
6. Current payable expenses	316	V.13	710,514,364	756,837,470
7. Intra-Company current payables	317			
8. Payables based on stages of construction contract sche	318			
9. Current unrealized revenue	319		1,012,925,453	
10. Other current payables	320	V.14	769,587,889	1,225,232,965
11. Current loans and finance lease liabilities	321	V.15a	500,968,161,541	507,345,630,864
12. Provision for current payables	322			
13. Bonus, welfare fund	323		1,499,306,970	1,513,506,970
14. Price stabilization fund	324			
15. Government bond purchased for resale	325			
II.Non-current liabilities (330=331+332+...+342+343+344)	330		3,848,127,685	5,379,173,558
1. Non-current trade payables	331			
2. Non-current deferred revenue	332			
3. Taxes and other long-term payments to the government.	333			
4. Non-current payable expenses	334			
5. Intra-company payables for operating capital received	335			
6. Non-current payables	336			
7. Non-current unrealized revenue	337			
8. Other non-current payables	338		3,543,544,334	4,590,840,210
9. Non-current loans and finance lease liabilities	339	V.15b	304,583,351	788,333,348
10. Transition bonds	340			
11. Preference stocks	341			
12. Deferred income tax payable	342			
13. Provision for non-current payables	343			
14. Science and technology development fund	344			

MID-YEAR FINANCIAL STATEMENT REPORT

As of September 30, 2026
(Next)

Unit of measurement: VND

ASSET	Code	Explanation	Quarter-end numbers	First number of the year
1	2	3	4	5
D. Owners' equity (400=411+412+413+...+420)	400		244,177,157,739	241,302,533,118
1.Paid-in capital (411=411a+411b)	411		206,934,370,000	206,934,370,000
- Common stock with voting rights	411a		206,934,370,000	206,934,370,000
- Preferred shares	411b			
2.Capital surplus	412		980,391,200	980,391,200
3.Conversion option on convertible bonds	413			
4.Owners' other capital	414			
5.Shares repurchased from oneself (*)	415			
6.Differences upon asset revaluation	416			
7.Exchange rate differences	417			
8.Development investment fund	418		31,289,375,333	29,871,744,338
8.Other equity fund	419			
9.Undistributed profit after tax (420=420a+420b)	420		4,973,021,206	3,516,027,580
- Undistributed profit after tax brought forward	420a		2,069,343,700	3,516,027,580
- Undistributed profit after tax for the current period	420b		2,903,677,506	
Total resources (440=300+400)	440		954,008,525,910	932,178,187,580

October 20, 2026

Preparer

Chief Accountant

General Director



Cao Thi Thu Hien

Tran Giang Nam

Le Van Phang

Mid-year business performance report

Third quarter of 2026

Unit of measurement: VND

TARGETS	Code	Explanation	Quarter 3		Cumulative figures from the beginning of the year to the end of the quarter	
			2,026	2,025	2,026	2,025
1. Revenue from sales of merchandises and services rendered	01	VI.1	335,291,903,273	299,267,362,935	896,121,413,287	810,249,568,613
2. Revenue deductions	02		-			
- Reduced sales price	02a		-			
- Returned goods	02b	VI.2	17,407,096		17,407,096	
3. Net revenue from sales of merchandises and services rendered(10=1-2)	10	VI.3	335,274,496,177	299,267,362,935	896,104,006,191	810,249,568,613
4. Costs of goods sold	11	VI.4	319,928,558,979	289,137,634,784	851,138,470,021	775,990,301,750
5. Gross profit from sales of merchandises and services rendered(20=10-11)	20		15,345,937,198	10,129,728,151	44,965,536,170	34,259,266,863
6. Profit/loss from the sale and liquidation of investment properties.	21					
7. Revenue from financing activity	22	VI.5	391,754,257	259,694,968	804,606,583	604,551,001
8. Financial expenses	23	VI.6	11,387,484,568	8,048,801,032	31,424,874,935	23,321,545,386
- Of which: Interest expense	24		11,315,224,244	8,048,801,032	31,310,716,299	23,062,119,388
9. Selling expenses	25	VI.8	1,373,725,370	1,069,232,912	3,600,059,534	3,868,336,661
10. General administration expenses	26	VI.9	1,924,781,421	3,253,086,845	6,577,427,164	8,301,294,502
11. Net profit from operating activity {30=(20+21+22)-(23+25+26)}	30		1,051,700,096	(1,981,697,670)	4,167,781,120	(627,358,685)
12. Other income	31	VI.10	13,336,364	2,474,409,090	157,578,746	2,886,502,978
13. Other expenses	32	VI.11	10,159,674	689,453	556,610,387	50,762,740
14. Other profit (40 = 31 - 32)	40		3,176,690	2,473,719,637	(399,031,641)	2,835,740,238
15. Total accounting profit before tax (50=30+40)	50		1,054,876,786	492,021,967	3,768,749,479	2,208,381,553
16. Current corporate income tax expense	51	VI.12	213,007,292	98,542,284	865,071,973	451,828,859
17. Profit after corporate income tax (60=50-51-52)	60		841,869,494	393,479,683	2,903,677,506	1,756,552,694
18. Basic Earnings Per Share	70					
19. Diluted Earnings Per Share	71					

October 20, 2026

Preparer



Cao Thi Thu Hien

Chief Accountant



Tran Giang Nam

General Director



Phu Le Van Thang

CASH FLOW STATEMENT

(Using the indirect method)

Third quarter of 2026

Unit of measurement: VND

TARGETS	Code	Explanation	Cumulative figures from the beginning of the year to the end of the quarter	
			2,026	2,025
I. Cash flow from operating activities				
1. Profit before tax	01		3,768,749,479	2,208,381,553
2. Adjustments for the amounts				
+ Depreciation of fixed assets and investment properties	02		11,223,391,519	10,995,073,406
+ Provisions	03			
+ Exchange rate gains and losses from revaluation of moneta	04			
+ Gains and losses from investment and financing activities	05			
+ Borrowing costs	06		31,310,716,299	23,062,119,388
+ Other adjustments	07			
3. Profit/(loss) from business operations before changes in working capital (08=01+02+03+04+05+06+07)	08		46,302,857,297	36,265,574,347
- Increase/decrease in accounts receivable	09		(41,415,143,091)	7,812,622,901
- Increase/decrease in inventory	10		10,196,132,457	(9,433,855,765)
- Increase/decrease in accounts payable (excluding interest payable and corporate income tax payable)	11		24,818,207,576	(41,898,547,025)
- Increase/decrease in deferred expenses	12		2,357,174,266	4,651,146,916
- Increase/decrease in trading securities	13			
- Borrowing costs paid	14		(31,352,284,405)	(22,574,844,019)
- corporate income tax paid	15		(979,228,297)	(741,697,140)
- Other cash receipts from business operations	16			
- Other cash disbursements from business operations	17			
Net cash flow from operating activities (20=08+09+10+...+16+17)	20		9,927,715,803	(25,919,599,785)
II. Cash flow from investing activities				
1. Cash disbursed for the purchase and construction of fixed assets and other long-term assets	21		(1,379,500,647)	(3,738,064,936)
2. Cash received from the liquidation and sale of fixed assets and other long-term assets	22			
3. Cash disbursed for loans and the purchase of debt instruments from other entities	23			
4. Cash received from the recovery of loans and the resale of debt instruments from other entities	24			
5. Cash disbursed for capital investment in other entities	25			
6. Cash received from the recovery of capital investment in other entities	26			
7. Cash received from interest on loans, dividends, and distributed profits	27			

CASH FLOW STATEMENT

(Using the indirect method)

Third quarter of 2026

Unit of measurement: VND

TARGETS	Code	Explanation	Cumulative figures from the beginning of the year to the end of the quarter	
			2,026	2,025
Net cash flow from investing activities (30=21+22+23+...+27)	30		-1,379,500,647	-3,738,064,936
III. Net cash flow from financing activities				
1. Proceeds from issuing shares and receiving capital contributions from owners	31			
2. Repayment of capital contributions to owners and repurchase of issued shares	32			
3. Proceeds from borrowing	33		729,431,393,012	738,828,618,021
4. Repayment of loan principal	34		-736,292,612,332	-712,136,321,505
5. Repayment of financial lease principal	35		483,749,997	
6. Dividends and profits paid to owners	36			
Net cash flow from financing activities (40=31+32+33+34+35+36)	40		-6,377,469,323	26,692,296,516
Net cash flow during the period (50=20+30+40)	50		2,170,745,833	(2,965,368,205)
Cash and cash equivalents at the beginning of the period	60		2,485,963,663	7,457,742,138
The impact of changes in foreign exchange rates	61			
Cash and cash equivalents at the end of the period (70= 50+60+61)	70		4,656,709,496	4,492,373,933

October 20, 2026

Preparer

Chief Accountant

General Director



Cao Thi Thu Hien



Tran Giang Nam



Le Van Thang

SHALUMI Aluminum Group Joint Stock Company
Address: Hong Ha Street, Thanh Mieu Ward,
Phu Tho Province, Vietnam

Form B 09a - DN
(Attached to Circular No. 99/2025/TT-BTC dated 27)
October 2025 (by the Minister of Finance)

NOTES TO THE FINANCIAL STATEMENTS

Third quarter of 2026

(These notes are an integral part of and must be read in conjunction with the Financial Statements.)

I. CHARACTERISTICS OF BUSINESS OPERATIONS

1. Forms of capital ownership

Song Hong Aluminum Shalumi Group Joint Stock Company, formerly known as Song Hong Aluminum Company under Song Hong Corporation, was established by Decision No. 398/QĐ-BXD dated April 1, 1999, of the Ministry of Construction and was privatized from a state-owned enterprise by Decision No. 1321 dated August 16, 2004, of the Ministry of Construction.

The company operates under Business Registration Certificate No. 2600213532, amended for the 18th time on July 16, 2025, issued by the Business Registration Office - Department of Finance of Phu Tho province.

According to the Business Registration Certificate, the registered capital is VND 206,934,370,000 (Two hundred and six billion nine hundred and thirty-four million three hundred and seventy thousand dong), equivalent to 20,693,437 shares with a par value of VND 10,000 per share. The company's shares have the ticker symbol NSH and are listed on the Hanoi Stock Exchange (HNX).

The company's head office address is: Hong Ha Street, Thanh Mieu Ward, Phu Tho Province, Vietnam.

2. Business Area

Manufacturing and trading of various types of aluminum and other related activities.

3. Business lines

The company's main activities are:

- Manufacture of metal components;
- Wholesale trade of metals and metal ores;
- Mechanical processing; metal treatment and coating;

4. The characteristics of the Company's business operations during the accounting period affect the financial statements.

During the year, no activities had a significant impact on the figures in the Company's financial statements for the fiscal year ended December 31, 2025.

II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

1. Accounting period: The Company's accounting year follows the calendar year, beginning on January 1st and ending on December 31st each year.

2. The currency used in accounting: The currency used in accounting records is the Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGULATIONS APPLIED AT THE COMPANY

1. Applicable accounting system

The company applies the Corporate Accounting System issued under Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance amending and supplementing some articles of Circular 200/2014/TT-BTC. And Circular 99/2025/TT-BTC dated October 27, 2025.

2. Statement on compliance with Vietnamese Accounting Standards and Accounting Regulations

The company has applied Vietnamese Accounting Standards and the guiding documents for those Standards issued by the State. Financial statements are prepared and presented in accordance with the provisions of each standard, the circulars guiding the implementation of the standards, and the current accounting system in effect.

IV. ACCOUNTING POLICIES APPLIED AT THE COMPANY

1. Normal business cycle

The company's normal production and business cycle does not exceed 12 months.

2.1. Financial tools:

Initial observations

Financial assets

The Company's financial assets include cash and cash equivalents, accounts receivable and other receivables, loans, and short-term and long-term investments. At the time of initial recognition, financial assets are determined by the purchase price/issuance cost plus other expenses directly related to the purchase and issuance of those financial assets.

Financial liabilities

The company's financial liabilities include loans, accounts payable to suppliers and other payables, and accrued expenses. At the time of initial recognition, financial liabilities are determined by the issuance price plus any costs directly related to the issuance of those financial liabilities.

Value after initial recording

Currently, there are no regulations regarding the revaluation of financial instruments after initial recognition.

2.2. Transactions in foreign currency

The actual exchange rate for foreign currency transactions occurring during the year:

- The actual exchange rate is the rate stipulated in the foreign currency purchase and sale contract between the Company and the commercial bank.
- The exchange rate when contributing or receiving capital contributions is the foreign currency buying rate of the bank where the Company opens an account to receive capital from investors on the date of capital contribution;
- The exchange rate used when recording accounts receivable is the buying rate of the commercial bank where the Company designates the customer to make payment at the time the transaction occurs;
- The exchange rate used when recording liabilities is the selling rate of the commercial bank where the Company expects to conduct the transaction at the time the transaction occurs;
- The exchange rate used when purchasing assets or making immediate payments in foreign currency is the buying rate of the commercial bank where the Company makes the payment.

The actual exchange rate used when revaluing monetary items denominated in foreign currencies at the time of preparing the financial statements:

- For items classified as assets, the foreign exchange buying rate applies;
- For foreign currency deposits, the buying rate of the bank where the Company opens its foreign currency account will be applied.
- For items classified as liabilities, the foreign exchange selling rate of the commercial bank where the Company regularly conducts transactions shall apply.
- All actual exchange rate differences arising during the period and differences resulting from the revaluation of ending balances of monetary items denominated in foreign currency are accounted for in the operating results of the accounting period.

2.3. Cash and cash equivalents

Money includes cash in hand, demand deposits, and monetary gold used as a store of value, excluding gold classified as inventory used as raw materials for the production of products or goods for sale.

Cash equivalents are short-term investments with a maturity period of no more than 3 months, which are highly liquid, easily convertible into specific amounts of cash, and do not carry significant conversion risks.

2.4. Financial Investments

Trading securities are recorded in the accounting books at their original cost, which includes: the purchase price plus any purchase costs (if applicable) such as brokerage fees, transaction fees, information provision fees, taxes, levies, and bank fees. The original cost of trading securities is determined based on the fair value of the payments at the time the transaction occurs.

Investments held to maturity include: time deposits (including promissory notes and bills of exchange), bonds, preferred shares that the issuer is obligated to repurchase at a certain point in the future, and loans held to maturity for the purpose of earning periodic interest, and other investments held to maturity.

The book value of investments in subsidiaries, joint ventures, and associated companies is determined at their original cost.

The book value of investments in equity instruments of other entities in which the investor does not have control, joint control, or significant influence over the investee is determined at cost if the investment is in cash, or at revalued cost if the investment is in non-monetary assets.

Dividends received in the form of shares only record the number of shares received; they do not record an increase in the value of the investment or financial income.

The value of the swapped shares is determined by their fair value on the exchange date. Fair value for shares of a listed company is the closing price on the stock exchange; for unlisted shares traded on the UPCOM exchange, it is the closing price on the UPCOM exchange; and for other unlisted shares, it is the agreed price in the contract or the book value at the time of the exchange.

Provisions for impairment of investments are established at the end of the year as follows:

- For securities investments: the basis for provisioning is the difference between the original cost of the investments as recorded in the accounting books and their market value at the time the provision is made.
- For long-term investments (not classified as trading securities) that do not have a significant impact on the investee: if the investment is in listed shares or the fair value of the investment can be reliably determined, the provision is based on the market value of the shares; if the fair value

of the investment cannot be determined at the time of reporting, the provision is based on the financial statements of the investee at the time of provision.

- For investments held until maturity, the recoverability is assessed to establish provisions for doubtful receivables in accordance with the law.

2.5. Accounts Receivable

Accounts receivable are tracked in detail according to the due date, debtor, currency type, and other factors as required by the Company's management needs.

Provisions for doubtful receivables are established for: overdue receivables as stipulated in economic contracts, loan agreements, contractual commitments or debt commitments, and receivables that are not yet due but are unlikely to be collected. Specifically, the provision for overdue receivables is based on the principal repayment period according to the original sales contract, excluding any debt extensions between the parties, and for receivables that are not yet due but the debtor has gone bankrupt, is undergoing dissolution procedures, is missing, or has absconded.

2.6. Inventory

Inventory is recorded at cost. If the net realizable value is lower than the cost, the inventory is recorded at its net realizable value. The cost of inventory includes the purchase cost, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

Inventory value is determined using the weighted average method.

Inventory is accounted for using the perpetual inventory method.

Methods for determining the value of work-in-progress at the end of the period:

Work-in-progress production costs are the aggregated costs of key raw materials for each type of unfinished product.

The provision for inventory devaluation is established at the end of the period based on the difference between the original cost of inventory and its net realizable value.

2.7. Fixed Assets

In accordance with Circular 45/2013/TT-BTC dated April 25, 2013, and the amending and supplementing Circular 147/2016/TT-BTC dated October 13, 2016, of the Ministry of Finance, guiding the management, use, and depreciation of fixed assets, tangible and intangible fixed assets are recorded at their original cost. During their use, tangible and intangible fixed assets are recorded at their original cost, accumulated depreciation, and remaining value. Depreciation is calculated using the straight-line method. The depreciation period is estimated as follows:

- Houses and buildings	10 - 30 years
- Machinery and equipment	04 - 20 years
- Means of transport	5 - 10 years
- Office equipment	03 - 05 years

The company's land use rights are for an unlimited period, therefore no depreciation is required.

2.8. Construction in progress costs

Work-in-progress construction costs include fixed assets under purchase and construction that are not completed at the end of the accounting period and are recorded at cost. These costs include construction costs, equipment installation costs, and other direct costs. Work-in-progress construction costs are only depreciated when these assets are completed and put into use.

2.9. Upfront costs

Expenses incurred related to the business results of multiple accounting periods are recorded as prepaid expenses to be gradually allocated to the business results in subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses to the cost of production and business operations in each accounting period is based on the nature and extent of each type of expense to select an appropriate allocation method and criteria. Prepaid expenses are gradually allocated to the cost of production and business operations using the straight-line method.

The business advantages arising from the equitization of state-owned enterprises are allocated gradually over a maximum period of 3 years.

2.10. Liabilities

Accounts payable are tracked by payment due date, payer, currency type, and other factors as required by the Company's management needs.

2.11. Loans and lease liabilities

The value of a lease liability is the total amount payable, calculated as the present value of the minimum lease payments or the fair value of the leased asset.

Loans and lease payments are tracked by individual lender, loan agreement, and repayment term. In the case of loans or debts denominated in foreign currency, detailed tracking is performed in the original currency.

2.12. Borrowing Costs

Borrowing costs are recognized as production and business expenses in the period in which they are incurred, except for borrowing costs directly related to the investment in construction or

production of assets under construction, which are included in the value of those assets (capitalized) when all the conditions stipulated in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met. In addition, for specific loans used for the construction of fixed assets and investment properties, interest expenses are capitalized even if the construction period is less than 12 months.

For general loans used for the construction or production of an unfinished asset, the amount of borrowing costs eligible for capitalization in each accounting period is determined by the capitalization rate of the weighted average cumulative costs incurred for the construction or production of that asset. The capitalization rate is calculated based on the weighted average interest rate of outstanding loans during the period, excluding specific loans used for the construction or production of an unfinished asset. The capitalization rate for interest expense during the period is 0%.

2.13. Costs payable

Amounts payable for goods and services received from sellers or provided to buyers during the reporting period but not yet paid are recognized as production and business expenses for the reporting period.

The recording of accrued expenses as production and business costs in the period is carried out according to the matching principle between revenue and expenses incurred during the period. Accrued expenses will be settled with the actual expenses incurred. The difference between the amount provisioned and the actual expenses will be reversed.

2.14. Provisions for liabilities

Provisions for liabilities are only recognized when the following conditions are met:

- An enterprise has a present obligation (legal or joint obligation) resulting from an event that has already occurred;
- A decline in economic benefits may occur, leading to a requirement to settle the debt obligation; and
- Provide a reliable estimate of the value of that debt obligation.

The recognized value of a provision for liabilities is the most reasonable estimate of the amount that would be required to settle the current liability at the end of the accounting period.

Only expenses related to the provision for liabilities that was initially established will be offset by that provision for liabilities.

Provisions for liabilities are recognized as production and business expenses for the accounting period. The difference between the unused provision for liabilities established in the previous accounting period and the provision for liabilities established in the current reporting period is

reversed and recorded as a reduction in production and business expenses for the period, except for any excess of the provision for liabilities related to construction warranty which is reversed and recorded as other income for the period.

2.15. Equity

Owner's investment capital is recorded based on the actual capital contributed by the owner.

Share premium reflects the difference between the par value, direct costs associated with issuing shares, and the issue price of shares (including cases of reissuing treasury shares) and can be a positive premium (if the issue price is higher than the par value and direct costs associated with issuing shares) or a negative premium (if the issue price is lower than the par value and direct costs associated with issuing shares).

Other capital, which is part of Equity, reflects the amount of business capital formed by additions from business operations or by gifts, donations, sponsorships, or asset revaluation (if permitted to increase or decrease the owner's investment capital).

Treasury stock is stock issued by a company and repurchased by the company. This stock is not canceled and will be reissued within a period stipulated by securities law. Treasury stock is recorded at its actual repurchase value and presented on the Balance Sheet as a reduction in Owner's Equity. The cost of treasury stock when reissued or used to pay dividends, bonuses, etc., is calculated using the weighted average method.

Undistributed after-tax profit reflects the business results (profit, loss) after corporate income tax and the situation of profit distribution or loss treatment of the Company. Profit distribution is carried out when the Company has undistributed after-tax profit that does not exceed the undistributed after-tax profit shown in the consolidated financial statements after excluding the impact of gains recognized from bargain purchase transactions. In the case of dividend payments, profits to owners exceeding the undistributed after-tax profit are recorded as a reduction in capital contribution.

Undistributed after-tax profits may be distributed to investors based on their capital contribution ratio after approval by the General Meeting of Shareholders/Board of Directors and after allocating funds in accordance with the Company's Charter and Vietnamese law.

Dividends payable to shareholders are recorded as a liability in the Company's Balance Sheet after the Company's Board of Directors announces the dividend distribution and the Vietnam Securities Depository Center announces the record date for receiving dividends.

2.16. Revenue

Sales revenue

- Sales revenue is recognized when the following conditions are met simultaneously:

- Most of the risks and benefits associated with ownership of a product or commodity have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the owner or the right to control the goods;
- Revenue is determined with relative certainty;
- The company has obtained or will obtain economic benefits from the sales transaction;
- Identify the costs associated with the sales transaction.

Revenue from providing services

- Revenue from providing services is recognized when the following conditions are simultaneously met:
- Revenue is determined with relative certainty;
- There is potential to obtain economic benefits from the transaction of providing that service;
- Determine the portion of work completed as of the date the Balance Sheet is prepared;
- Identify the costs incurred for the transaction and the costs to complete the transaction for providing that service.

The portion of service delivery completed is determined using the work completion assessment method.

Financial operating revenue

Revenue arising from interest, royalties, dividends, shared profits and other financial operating revenues is recognized when both of the following two (2) conditions are met:

- There is potential to gain economic benefit from that transaction;
- Revenue figures are determined with relative certainty.

Dividends and distributed profits are recognized when the company is entitled to receive dividends or profits from capital contributions.

2.17. Cost of Goods Sold

Cost of goods sold reflects the cost value of products, goods, and services sold during the period.

2.18. Financial costs

The expenses recorded as financial expenses include:

- Costs or losses related to financial investment activities;
- The cost of borrowing money;
- Short-term securities transfer loss expense, securities sale transaction cost;

- Provisions for impairment of trading securities, provisions for investment losses in other entities, losses arising from the sale of foreign currency, exchange rate losses, etc.

These amounts are recorded based on the total amount generated during the period and are not offset against financial income.

2.19. Corporate Income Tax

a) Deferred income tax assets and deferred income tax liabilities

Deferred income tax assets are determined based on the total deductible temporary differences and the carry-forward deductible value of unused tax losses and tax credits. Deferred income tax liabilities are determined based on these deductible temporary differences.

Deferred corporate income tax assets and deferred income tax liabilities are determined at the applicable corporate income tax rate, based on the tax rates and tax laws in effect at the end of the accounting period.

b) Current Corporate Income Tax Expense and Deferred Corporate Income Tax Expense

Current corporate income tax expense is determined based on taxable income for the year and the corporate income tax rate for the current year.

Deferred corporate income tax expense is determined based on the deductible temporary difference, the taxable temporary difference, and the corporate income tax rate.

Current corporate income tax expenses are not offset against deferred corporate income tax expenses.

2.20. Stakeholders

Parties are considered related if they have the ability to control or exert significant influence over the other party in decision-making regarding financial and operational policies. Related parties of the Company include:

- Businesses that directly or indirectly, through one or more intermediaries, have control over the Company, are under the Company's control, or share control with the Company, including parent companies, subsidiaries, and affiliated companies; Individuals who directly or indirectly hold voting rights in the Company and have significant influence over the Company, key management personnel of the Company, and close family members of these individuals;
- Businesses in which the aforementioned individuals directly or indirectly hold a significant stake or have considerable influence over the business.

When considering each relationship between the parties involved, attention should be paid to the nature of the relationship, not just its legal form.

V. ADDITIONAL INFORMATION ON BALANCE SHEET ITEMS

1	CASH AND CASH EQUIVALENTS	<u>End of period</u>	<u>Beginning of year</u>
	Cash on hand	663,142,502	120,518,600
	Bank deposits	3,993,566,994	2,365,445,063
	Total	4,656,709,496	2,485,963,663
2	TRADE RECEIVABLES	<u>End of period</u>	<u>Beginning of year</u>
	Short-term receivables		
	Phuong Hoang Elevator and Equipment Co., Ltd.	-	721,669,059
	HOLCOM Vietnam Co., Ltd.	7,404,446,502	639,755,912
	The Long Insulated Panel Co., Ltd.	133,002,998	-
	An Phu Industrial Investment and Construction Co., Ltd.	-	482,529,074
	Georgia import and trading company	2,639,143,105	4,376,459,362
	Other trade receivables	184,025,004,659	170,421,126,536
	Total	194,201,597,264	176,641,539,943
3	ADVANCES TO SUPPLIERS	<u>End of quarter</u>	<u>Beginning of year</u>
	Short-term advances to suppliers		
	Phu Gia Viet Mechanical Engineering Trading One Member Co., Ltd.	259,550,000	259,550,000
	A9 Max Technology JSC	178,000,000	178,000,000
	Other counterparties	875,505,544	822,961,330
	Total	1,313,055,544	1,260,511,330
4	OTHER RECEIVABLES	<u>End of period</u>	<u>Beginning of year</u>
	Outstanding advances	-	56,727,720
	Deposits and collateral	29,083,037,089	29,073,241,510
	Other receivables	7,409,886,390	7,377,645,900
	Total	36,492,923,479	36,507,615,130
5	Allowance for doubtful short-term receivables	<u>End of period</u>	<u>Beginning of year</u>
	Phu Gia Viet Mechanical Engineering Trading One Member Co., Ltd.	259,550,000	259,550,000
	DAI KOKU SHOUKOU CO., LTD. (Japan)	99,465,776	99,465,776
	Kim Quy Store (Hanoi Branch)	105,395,498	105,395,498
	Nguyen Phan Aluminium Store (Hanoi Branch)	137,184,299	137,184,299
	Hai Xuan Tien Trading and Services Co., Ltd.	4,567,287,568	4,567,287,568
	Duy Bach Trading and Services Co., Ltd.	605,430,515	655,430,515
	Tho Son Investment Trading and Services Co., Ltd.	-	104,206,249
	Thien Son Trading and Construction JSC	17,281,730	17,281,730
	Song Hong Construction Corporation	3,778,686,201	3,778,686,201

Song Hong 26 Construction JSC	3,567,972,469	3,567,972,469
Cao Hai Hoang Co., Ltd.	11,417,018	11,417,018
688 Design Consulting and Construction Co., Ltd.	42,654,475	42,654,475
CGA Vietnam JSC	240,707,717	340,707,717
Anh Tu Co., Ltd.	108,578,774	108,578,774
CLD Vietnam Co., Ltd.	616,617,142	616,617,142
Tien Anh Trading and Construction Co., Ltd.	110,563,324	110,563,324
AE Co., Ltd.	245,368,070	245,368,070
SAWIN Vietnam JSC	19,867,213	19,867,213
CLD Phu Quoc Building Materials JSC	694,702,947	694,702,947
Binh Hung Thinh Mechanical Co., Ltd.	78,358,492	78,358,492
Mai Văn Thủy	56,727,720	
	15,363,816,948	15,561,295,477

6 INVENTORIES	<u>End of period</u>	<u>Beginning of year</u>
- Raw materials and supplies	153,946,290,993	101,546,997,737
- Tools and supplies	4,308,143,325	6,176,587,937
- Work in progress	26,799,287,856	986,984,810
- Finished goods at the Company's warehouse	411,331,149,202	464,628,986,224
- Merchandise	9,830,778,503	22,679,960,714
- Goods in transit	6,415,182,870	6,415,182,870
Total	612,630,832,749	602,434,700,292

7 PREPAID EXPENSES	16,572,778,276	18,929,952,542
	<u>End of period</u>	<u>Beginning of year</u>
a. Short-term		
- Insurance expenses	242,627,846	210,118,931
- Tools and supplies awaiting allocation	5,188,745,375	8,056,071,648
- Expenses awaiting allocation	1,750,999,040	
Total	7,182,372,261	8,266,190,579
b. Long-term		
- Tools and supplies awaiting allocation	421,826,202	642,303,556
- Fixed asset repair expenses	757,160,816	874,503,702
- Factory rental expenses	7,553,965,054	8,352,715,054
- Other expenses	657,453,943	794,239,651
Total	9,390,406,015	10,663,761,963

8. CHANGES IN FIXED ASSETS

Item	Buildings & structures	Machinery & equipment	Motor vehicles	Office equipment	Total
COST OF FIXED ASSETS					
Opening balance	67,528,332,529	270,438,154,559	8,028,173,280	603,919,964	346,598,580,332
Increases during the period		4,748,350,000		64,896,000	4,813,246,000
Decreases during the period					
Closing balance	67,528,332,529	275,186,504,559	8,028,173,280	668,815,964	351,411,826,332
ACCUMULATED DEPRECIATION					
Opening balance	44,199,517,786	186,193,261,873	6,202,101,508	531,039,677	237,125,920,844
Increases during the period					-
- Depreciation for the period	2,035,250,442	8,868,749,835	291,526,425	27,864,817	11,223,391,519
Decreases during the period					
Closing balance	46,234,768,228	195,062,011,708	6,493,627,933	558,904,494	248,349,312,363
NET BOOK VALUE					
At beginning of year	23,328,814,743	84,244,892,686	1,826,071,772	72,880,287	109,472,659,488
At period end	21,293,564,301	80,124,492,851	1,534,545,347	109,911,470	103,062,513,969

9. FINANCE LEASED ASSETS

10	LONG-TERM ASSETS IN PROGRESS	<u>End of period</u>	<u>Beginning of year</u>
	a. Long-term work in progress		
	Construction in progress	-	-
		-	-
	Total		
11	TRADE PAYABLES	<u>End of period</u>	<u>Beginning of year</u>
	a. Short-term trade payables		
	Dai Hai Petroleum Co., Ltd.	934,110,797	1,234,110,797
	An Binh Dang Co., Ltd.	15,713,783,025	18,011,735,642
	Thanh Hien Ha Nam Co., Ltd.	5,713,556,990	17,114,302,490
	BRS BROTHERS Vietnam JSC	9,243,300	518,567,664
	Other customers	165,192,369,440	123,888,926,314
	Total	187,563,063,552	160,767,642,907
12	TAXES AND OTHER PAYABLES TO THE STATE		
	a. Payables	<u>End of period</u>	<u>Beginning of year</u>
	- Value added tax	145,748,084	145,748,084
	- Corporate income tax	865,071,973	986,491,518
	- Personal income tax	1,256,975	
	- Land rent and non-agricultural land use tax	491,712,325	
	- Other payables to the State budget		
	Total	1,503,789,357	1,132,239,602
	TAXES AND OTHER RECEIVABLES FROM THE STATE	<u>End of period</u>	<u>Beginning of year</u>
	b. Receivables		
	- Value added tax	441,932,081	6,540,669
	- Land rent and non-agricultural land use tax		
	- Value added tax on imports		
	Total	441,932,081	6,540,669
13	ACCRUED EXPENSES	<u>End of period</u>	<u>Beginning of year</u>
	Short-term		
	- Accrued interest on loans from individuals	-	-
	- Accrued interest on bank loans	655,854,364	697,422,470
	- Other accrued expenses	54,660,000	59,415,000
	Total	710,514,364	756,837,470
	OTHER SHORT-TERM PAYABLES	<u>End of period</u>	<u>Beginning of year</u>
	a. Short-term		
	- Trade union contributions	334,485,316	568,872,714
	- Social insurance	358,752,573	345,826,610
	- Other payables	76,350,000	310,533,641
	Total	769,587,889	1,225,232,965

15 BORROWINGS AND FINANCE LEASE LIABILITIES

	<u>Beginning of year</u>	<u>End of quarter</u>
a. Short-term loans	507,345,630,864	500,968,161,541
Short-term bank loans	507,345,630,864	500,968,161,541
- BIDV - Phu Tho Branch (2)	229,167,777,540	216,336,074,267
- VietinBank - Den Hung Branch (1)	149,950,690,511	150,000,000,000
- Vietcombank - Phu Tho Branch (3)	36,000,000,000	30,000,000,000
- VPBank (4)	27,858,832,813	29,856,757,274
- First Commercial Bank - Hanoi Branch (7)	19,975,330,000	19,975,330,000
- SHB - Phu Tho Branch (6)	40,000,000,000	40,000,000,000
- TPBank - Vinh Phuc Branch (8)	-	10,000,000,000
- AGRIBANK (5)	4,393,000,000	4,800,000,000
Loans from other lenders	-	-
Current portion of long-term debt	-	-
- First Commercial Bank - Hanoi Branch		
- AGRIBANK	-	-
- SHINHAN Bank - Vinh Phuc Branch	-	-
- Loans from other lenders	-	-
b. Long-term loans and finance lease liabilities	788,333,348	304,583,351
Long-term bank loans	788,333,348	304,583,351
- AGRIBANK	420,000,000	-
- SHINHAN Bank - Vinh Phuc Branch	368,333,348	304,583,351
Finance lease liabilities	-	-
		-
Total	508,133,964,212	501,272,744,892

SHORT-TERM LOANS

1. Loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Bac Phu Tho Branch

- Credit agreement No. 16/2026-HĐCVHM/NHCT248-2600213532 was signed on September 16, 2026.

- Loan limit: 150,000,000,000 VND

- The purpose of the loan is to supplement working capital to support the borrower's production and business plan.

- The credit limit will be maintained until September 15, 2027.

Outstanding loan balance as of September 30, 2026: VND 150,000,000,000

2. Loan from the Joint Stock Commercial Bank for Investment and Development - Phu Tho Branch

- Credit limit contract No. 01/2025/399147/HĐTD dated November 11, 2025

- Short-term credit limit: VND 240,000,000,000

- Purpose of loan: To supplement working capital and open a Letter of Credit (L/C).

- The loan term varies depending on the specific credit agreement.

- Interest rates are applied to each specific loan agreement for each period of the year.

- Security measures: As per the mortgage agreements signed between the two parties at the time of borrowing.

Outstanding loan balance as of September 30, 2026: VND 216,336,074,267

3. Vietnam Foreign Trade Commercial Bank - Phu Tho Branch

- Credit limit agreement No. 25BB/DN-DB/NHHM162 signed on November 13, 2025

- Loan limit: VND 39,000,000,000

- Loan purpose: Capital for production and business activities.

- Security: According to the mortgage agreements signed between the two parties up to the time of borrowing.

Outstanding loan balance as of September 30, 2026: VND 30,000,000,000

4. Vietnam Prosperity Commercial Bank

- Credit Limit Agreement No. CLC-23075-01 dated October 10, 2025

- Loan Purpose: To supplement working capital for production and business.

- Limit maintenance period: 12 months from the date of signing this Agreement.

- Loan limit with available collateral: VND 26,856,757,274

- Interest rate applied to each specific loan agreement.

Loan balance as of September 30, 2026: VND 26,856,757,274

- Credit Limit Agreement No. TaicaponlineSME-4009422 dated May 20, 2026

- Loan Purpose: To supplement working capital for production and business.

- The credit limit will be maintained for 12 months from the date of signing this Contract.

- The loan limit is: 3,000,000,000 VND.

- The interest rate will be applied to each specific loan agreement.

The outstanding loan balance as of September 30, 2026: 3,000,000,000 VND

5. Vietnam Bank for Agriculture and Rural Development - Phu Tho Provincial Branch

- Credit Limit Agreement No. 2700LAV202400632

- Purpose of loan: To supplement working capital for production and business.

- Term of credit limit maintenance: 12 months from the date of signing this Agreement.

- Loan limit and equivalent loan amount: VND 4,800,000,000

- Interest rate applied to each specific loan agreement.

Loan balance as of September 30, 2026: VND 4,800,000,000

6. Saigon Hanoi Commercial Joint Stock Bank - Phu Tho Province Branch

- Credit Limit Agreement No. 0087/2026/HDHM-PN/SHB.116100 dated July 3, 2026

- Loan Purpose: To supplement working capital for production and business activities.

- Limit maintenance period: 12 months from the date of signing this Agreement.

- Loan limit and equivalent loan amount: VND 40,000,000,000

- Interest rates are applied to each specific loan agreement.

Outstanding loan balance as of September 30, 2026: VND 40,000,000,000

7. Loan from First Commercial Bank, Hanoi branch:

- Credit limit: VND 20,000,000,000

- Purpose of loan: Import and purchase of raw materials and goods for production and business.

- Interest rate is calculated based on the currency of the disbursed loan. The interest rate applied to the loan will be in stages as stipulated by the Bank.

- Loan security includes real estate, factories, or related structures.

Outstanding loan balance as of September 30, 2026: VND 19,975,330,000

8. Tien Phong Commercial Joint Stock Bank - Vinh Phuc Branch:

* Credit limit agreement No. 47/2026/HDTD/VPC dated April 13, 2026

- The credit limit is 10,000,000,000 VND

- The purpose of the loan is to import and purchase raw materials and goods for production and business operations.

- Interest is calculated based on the currency of the loan disbursed. The interest rate applied to the loan is determined in stages according to the Bank's regulations.

Outstanding loan balance as of September 30, 2026: VND 10,000,000,000

LONG-TERM LOANS

1. Long-term loan from Shinhan Bank Vietnam Co., Ltd. - Vinh Phuc Branch under credit agreement number 810500112507 dated March 25, 2022

+ Maximum loan amount: VND 680,000,000.

+ Purpose of loan: To pay for a Mitsubishi Triton

+ Loan term: 96 months

+ Interest rate: 7.5% per year

+ Security measure: The Mitsubishi Triton car was purchased with borrowed capital.

Outstanding loan balance as of September 30, 2026: VND 304,583,351

ADDITIONAL INFORMATION ON INCOME STATEMENT ITEMS

	Quarter 3 year 2026	Quarter 3 year 2025
1.0 Revenue from sales of goods and services		
- Sales of finished goods and merchandise	335,291,903,273	299,267,362,935
Total	335,291,903,273	299,267,362,935
2.0 Revenue deductions	17,407,096	
- Sales returns	17,407,096	
3.0 Net revenue from sales of goods and services	335,274,496,177	299,267,362,935
4.0 Cost of goods sold	319,928,558,979	289,137,634,784
- Cost of merchandise and finished goods sold	319,928,558,979	289,137,634,784
Total		

20 October 2026

Prepared by

Chief Accountant

General Director



Cao Thi Thu Hien



Tran Giang Nam



Le Van Thang

