STH HOLDINGS JOINT STOCK COMPANY

SEPARATE INTERIM FINANCIAL STATEMENTS
For the accounting period from January 1, 2026 to June 30, 2026

CÔNG TY CỔ PHẦN STH HOLDINGS

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SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Code	ASSETS	Note	30/06/2026 VND	01/01/2026 VND
100	**A. CURRENT ASSETS**		**110,977,132,967**	**54,017,463,345**
110	**I. Cash and cash equivalents**	**3**	**3,178,650,942**	**4,785,507,994**
111	1. Cash		3,178,650,942	3,759,507,994
112	2. Cash equivalents		-	1,026,000,000
120	**II. Short-term investments**	**4**	**-**	**15,000,000,000**
123	1. Short-term held-to-maturity investments		-	15,000,000,000
130	**III. Short-term receivables**		**107,085,917,008**	**32,881,858,481**
131	1. Short-term trade receivables	5	29,483,348,151	27,376,599,437
132	2. Short-term prepayments to suppliers	6	74,740,639,236	78,289,198
135	3. Other short-term receivables	7	2,861,929,621	5,426,969,846
			-	-
140	**IV. Inventories**	**8**	**246,151,423**	**385,601,930**
141	1. Inventories		246,151,423	385,601,930
160	**V. Other short-term assets**		**466,413,594**	**964,494,940**
161	1. Short-term unallocated expenses	9	466,413,594	404,010,146
162	2. Deductible VAT		-	399,562,036
163	3. Taxes and other receivables from State budget	15	-	160,922,758
200	**B. NON-CURRENT ASSETS**		**481,825,910,485**	**479,754,581,602**
220	**I. Fixed assets**		**209,931,556,343**	**209,281,676,102**
221	1. Tangible fixed assets	10	185,971,122,563	184,922,728,508
222	*- Historical cost*		*203,946,785,697*	*198,096,389,645*
223	*- Accumulated depreciation*		*(17,975,663,134)*	*(13,173,661,137)*
227	2. Intangible fixed assets	11	23,960,433,780	24,358,947,594
228	*- Historical cost*		*24,929,165,158*	*24,929,165,158*
229	*- Accumulated depreciation*		*(968,731,378)*	*(570,217,564)*
250	**II. Long-term assets in progress**	**12**	**200,000,000**	**403,058,200**
252	1. Construction in progress		200,000,000	403,058,200
260	**III. Long-term investments**	**4**	**267,750,000,000**	**267,750,000,000**
261	1. Investments in subsidiaries		267,750,000,000	267,750,000,000
270	**IV. Other long-term assets**		**3,944,354,142**	**2,319,847,300**
271	1. Long-term unallocated expenses	9	3,944,354,142	2,319,847,300
280	**TOTAL ASSETS**		**592,803,043,452**	**533,772,044,947**

SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION
As at June 30, 2026
(Continued)

Code	CAPITAL	Note	30/06/2026 VND	01/01/2026 VND
300	**C. LIABILITIES**		**380,959,538,498**	**333,671,428,265**
310	**I. Current liabilities**		**233,695,612,081**	**192,525,928,265**
311	1. Short-term trade payables	13	11,464,824,971	2,485,483,499
312	2. Short-term prepayments from customers	14	71,936,413,895	7,940,107,089
314	3. Short-term taxes and other payables to State budget	15	4,818,628,153	124,376,278
315	4. Payables to employees		2,162,267,496	3,831,440,000
316	5. Short-term accrued expenses	16	-	3,943,382,014
319	6. Short-term unallocated revenues	17	20,899,896,557	44,978,150,388
320	7. Other short-term payables	18	112,593,638,252	121,679,394,497
321	8. Short-term borrowings and finance lease liabilities	19	9,743,590,257	7,467,242,000
323	9. Bonus and welfare fund		76,352,500	76,352,500
330	**II. Non-current liabilities**		**147,263,926,417**	**141,145,500,000**
338	1. Other long-term payables	18	-	65,500,000
339	2. Long-term borrowings and finance lease liabilities	19	147,263,926,417	141,080,000,000
400	**D. OWNER'S EQUITY**	**20**	**211,843,504,954**	**200,100,616,682**
411	1. Contributed capital		195,000,000,000	195,000,000,000
411a	*- Ordinary shares with voting rights*		*195,000,000,000*	*195,000,000,000*
412	2. Share premium		29,736,000	29,736,000
414	3. Other capital		205,199,847	205,199,847
418	4. Development and investment funds		464,211,628	464,211,628
420	5. Retained earnings		16,144,357,479	4,401,469,207
420a	*- Retained earnings accumulated to previous year*		*4,401,469,207*	*3,482,216,525*
420b	*- Retained earnings of the current period*		*11,742,888,272*	*919,252,682*
440	**TOTAL CAPITAL**		**592,803,043,452**	**533,772,044,947**

M.S.D.N: 4600346889
CÔNG TY CỔ PHẦN STH HOLDINGS
TỈNH THÁI NGUYÊN

Tran Ngoc My	Bui Thanh Ha	Le Tuan Dung
Preparer	Chief Accountant	General Director

Thai Nguyen, July 30, 2026

SEPARATE INTERIM STATEMENT OF PROFIT OR LOSS
For the accounting period from January 1, 2026 to June 30, 2026

Mã số	Chỉ tiêu		Second Quarter of 2026	Second Quarter of 2026	The first 6 months of 2026	The first 6 months of 2025
			VND	VND	VND	VND
01	**1. Revenue from sales of goods and rendering of services**	21	**49,624,840,416**	**14,019,199,214**	**74,264,668,407**	**21,547,730,694**
02	2. Revenue deductions	22	2,463,906,419		8,074,744,132	-
10	**3. Net revenue from sales of goods and rendering of services**		**47,160,933,997**	**14,019,199,214**	**66,189,924,275**	**21,547,730,694**
11	**4. Cost of sales**	23	**24,375,592,926**	**11,907,163,849**	**34,992,093,336**	**17,715,838,263**
20	**5. Gross profit from sales of goods and rendering of services**		**22,785,341,071**	**2,112,035,365**	**31,197,830,939**	**3,831,892,431**
22	6. Financial income	24	13,350,106	4,116,594,549	15,489,187	4,379,915,891
23	7. Financial expense	25	2,740,655,822	1,724,509,114	3,580,004,251	1,747,897,802
24	*In which: Interest expenses*		*2,740,655,822*	*1,724,509,114*	*3,580,004,251*	*233,362,205*
25	8. Selling expense	26	1,154,748,334	1,338,562,462	2,130,024,149	2,358,848,395
26	9. General and administrative expenses	27	4,966,765,409	1,391,189,261	10,803,732,837	2,311,495,461
30	**10. Net profit from operating activities**		**13,936,521,612**	**1,774,369,077**	**14,699,558,889**	**1,793,566,664**
31	11. Other income		12,698,717	24,552,111	21,691,269	228,256,884
32	12. Other expenses		30,887,961	595,518	34,111,854	187,968,383
40	**13. Other profit**		**(18,189,244)**	**23,956,593**	**(12,420,585)**	**40,288,501**
50	**14. Total net profit before tax**		**13,918,332,368**	**1,798,325,670**	**14,687,138,304**	**1,833,855,165**
51	15. Current corporate income tax expense	28	2,790,488,845	321,818,292	2,944,250,032	361,898,310
60	**16. Profit after corporate income tax**		**11,127,843,523**	**1,476,507,378**	**11,742,888,272**	**1,471,956,855**
70	**17. Basic earnings per share**				**602**	**75**
71	**18. Diluted earnings per share**				**602**	**75**

M.S.D.N: 4600346889
CÔNG TY CỔ PHẦN STH HOLDINGS
TỈNH THÁI NGUYÊN

Preparer	Chief Accountant	General Director
Tran Ngoc My	**Bui Thanh Ha**	**Le Tuan Dung**
Preparer	Chief Accountant	General Director

Thai Nguyen, July 30, 2026

SEPARATE INTERIM STATEMENT OF CASH FLOWS
For the accounting period from January 1, 2026 to June 30, 2026
(Indirect method)

Code	ITEMS	Note	The first 6 months of 2026	The first 6 months of 2025
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Profit before tax***		***14,687,138,304***	***1,833,855,165***
	2. Adjustment for			
02	- Depreciation and amortization of fixed assets and investment properties		5,200,515,811	652,149,468
03	- Provisions		-	(197,879,798)
05	- Gains / losses from investment activities		(15,489,187)	(4,139,855,434)
06	- Interest expenses		3,580,004,251	233,362,205
08	***3. Operating profit before changes in working capital***		***23,452,169,179***	***(1,618,368,394)***
09	- Increase / decrease in receivables		(73,643,573,733)	1,037,082,221
10	- Increase / decrease in inventories		139,450,507	10,292,773,298
11	- Increase / decrease in payables		37,848,254,181	(402,016,169)
12	- Increase / decrease in unallocated expenses		(1,686,910,290)	592,558,189
13	- Increase / decrease in trading securities		-	10,029,062,198
14	- Interest paid		(5,544,672,905)	(177,515,629)
20	***Net cash flow from operating activities***		***(19,435,283,061)***	***19,753,575,714***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(5,647,337,852)	(44,081,000,000)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	187,460,000
24	3. Collection of loans and resale of debt instrument of other entities		15,000,000,000	3,650,000,000
26	4. Proceeds from equity investment in other entities		-	20,020,700,000
27	5. Interest and dividend received		15,489,187	4,142,274,720
30	***Net cash flow from investing activities***		***9,368,151,335***	***(16,080,565,280)***
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		21,640,397,328	3,647,501,151
34	2. Repayment of principal		(13,180,122,654)	(12,146,045,208)
40	***Net cash flow from financing activities***		***8,460,274,674***	***(8,498,544,057)***

SEPARATE INTERIM STATEMENT OF CASH FLOWS
For the accounting period from January 1, 2026 to June 30, 2026
(Indirect method)
(Continued)

50	**Net cash flows in the period**		**(1,606,857,052)**	**(4,825,533,623)**
60	**Cash and cash equivalents at the beginning of the year**		**4,785,507,994**	**6,790,013,283**
70	**Cash and cash equivalents at the end of the period**	**3**	**3,178,650,942**	**1,964,479,660**

M.S.D.N: 4600346889
CÔNG TY
CỔ PHẦN
STH
HOLDINGS
TỈNH THÁI NGUYÊN

Tran Ngoc My	**Bui Thanh Ha**	**Le Tuan Dung**
Preparer	Chief Accountant	General Director
		Thai Nguyen, July 30, 2026

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS
For the accounting period from January 1, 2026 to June 30, 2026

1. GENERAL INFORMATION OF THE COMPANY

Form of ownership

STH Holdings Joint Stock Company (the "Company") is a joint stock company established and operating under Enterprise Registration Certificate No. 4600346889, initially issued by the Department of Planning and Investment of Thai Nguyen Province on January 2, 2004, and most recently amended for the 12th time on July 11, 2025 by the Department of Planning and Investment of Thai Nguyen Province.

The Company's head office is located at No. 65 Hoang Van Thu Street, Group 2, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam.

The Company's investment capital and charter capital as stated in the Enterprise Registration Certificate are VND 195,000,000,000.

Business sector: Commerce – Services.

Business activities

The Company's principal business activities during the period are as follows:

- Wholesale of suitcases, bags, briefcases, wallets, leather and imitation leather goods, perfumes, cosmetics and toiletries, ceramic, porcelain and glass products; household electrical appliances, electric lamps and lighting equipment; books, newspapers, magazines and stationery; sporting goods; and other household products;
- Retail sale of audio and video recordings; games and toys; books, newspapers, magazines and stationery; beverages; sporting goods; and other merchandise in specialized stores;
- Leasing of commercial premises; and
- Industrial park real estate business.

Normal operating cycle

The normal operating cycle of the Company's business activities is generally within 12 months.

Corporate structure

Information relating to the Company's subsidiaries is as follows:

Name of investee	Place of incorporation and operation	Ownership interest	Voting rights	Principal business activities
Le Premium Investment Joint Stock Company	Shophouse SH2-17, Crown Villas Urban Area, No. 586 Cach Mang Thang Tam Street, Gia Sang Ward, Thai Nguyen Province, Vietnam	51%	51%	Real estate business

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

The Company's fiscal year is based on the calendar year, beginning on January 1 and ending on December 31 annually.

The monetary unit used in accounting records is the Vietnamese Dong (VND).

2.2. Accounting standards and accounting regime applied

Accounting regime
The Company applies the Vietnamese Enterprise Accounting Regime promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance.

Statement of compliance with accounting standards and accounting regime
The Company has adopted Vietnamese Accounting Standards and the relevant guidance issued by the State. The financial statements have been prepared and presented in accordance with all applicable Vietnamese Accounting Standards, implementation guidance, and the prevailing enterprise accounting regulations.

2.3. Foreign currency transactions

Transactions denominated in foreign currencies arising during the accounting period are translated into Vietnamese Dong at the actual exchange rates prevailing on the transaction dates, being the average transfer buying and selling rates quoted by the commercial bank with which the Company regularly conducts transactions.

The actual exchange rates used for the retranslation of foreign currency monetary items at the date of the separate financial statements are determined in accordance with the following principles:

- Foreign currency monetary items are translated using the average transfer buying and selling rates quoted by the commercial bank with which the Company regularly conducts transactions;
- Foreign currency demand deposits are translated using the average transfer buying and selling rates quoted by the bank where the Company maintains the relevant deposit accounts.

Foreign currency-denominated receivables for which an allowance for doubtful debts has been recognized, in whole or in part, are not retranslated.

All exchange differences arising during the period and those resulting from the retranslation of foreign currency monetary items at the reporting date are recognized in the statement of profit or loss for the accounting period.

2.4. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks.

Cash equivalents are short-term investments with original maturities of no more than three months from the date of investment that are highly liquid, readily convertible into known amounts of cash, and subject to an insignificant risk of changes in value.

2.5. Financial investments

Held-to-maturity investments comprise term deposits with banks (including treasury bills, promissory notes and similar instruments), loans granted, and other investments held to maturity for the purpose of earning periodic interest income.

Investments in equity instruments of other entities comprise investments in equity instruments over which the Company does not have control, joint control, or significant influence. These investments are initially recognized at cost. Subsequent to initial recognition, they are measured at cost less any allowance for impairment losses.

Stock dividends are recognized only in terms of the number of shares received and do not result in an increase in the carrying amount of the investment or the recognition of financial income.

Allowances for impairment of financial investments are determined at the end of the reporting period as follows:

- For trading securities, the allowance is determined based on the excess of the carrying amount of the investments recorded in the accounting records over their market value at the reporting date.
- For long-term investments (not classified as trading securities) in investees over which the Company does not have significant influence, the allowance is determined based on the investee's financial statements as at the date the allowance is recognized.
- For held-to-maturity investments, an allowance for doubtful debts is recognized based on their recoverability in accordance with applicable laws and regulations.

2.6. Receivables

Receivables are monitored in detail by maturity, debtor, original currency, and other criteria required for the Company's management purposes.

An allowance for doubtful debts is recognized for overdue receivables under economic contracts, loan agreements, contractual commitments, or debt commitments, as well as for receivables that are not yet due but are considered unlikely to be recoverable. The allowance for overdue receivables is determined based on the original principal repayment schedule stipulated in the initial sales contract, without taking into account any debt rescheduling arrangements between the parties. An allowance is also recognized for receivables that are not yet due where the debtor has entered bankruptcy proceedings, is undergoing liquidation procedures, has been declared missing, or has absconded.

2.7. Inventories

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

Inventories are accounted for using the perpetual inventory method.

The method of determining the value of work in progress at the end of the reporting period is as follows: construction work in progress is accumulated based on actual supporting documentation for each construction project that has not yet been completed or for which revenue has not yet been recognized; work in progress relating to manufactured products comprises actual costs incurred for each unfinished product.

An allowance for inventory obsolescence is recognized at the end of the reporting period based on the excess of the cost of inventories over their net realizable value.

2.8. Fixed assets

Tangible fixed assets and intangible fixed assets are initially recognized at cost. During the course of use, tangible fixed assets and intangible fixed assets are carried at cost less accumulated depreciation (or accumulated amortization for intangible fixed assets) and net book value.

Depreciation is calculated using the straight-line method over the estimated useful lives of the assets, as follows:

Buildings and structures	10 - 25 years
Vehicles and transmission equipment	06 - 10 years
Office equipment and management tools	03 - 05 years

2.9. Prepaid expenses

Prepaid expenses comprise expenses incurred that relate to the operating results of multiple accounting periods and are allocated to the statement of profit or loss over subsequent accounting periods.

The recognition and allocation of long-term prepaid expenses to operating expenses for each accounting period are determined based on the nature and significance of each category of expense in order to apply an appropriate allocation method and basis.

2.10. Payables

Payables are monitored by maturity, creditor, original currency, and other criteria required for the Company's management purposes.

2.11. Accrued expenses

Amounts payable for goods and services received from suppliers or provided to customers during the reporting period but not yet paid, together with other accrued expenses such as accrued annual leave entitlements and accrued borrowing costs, are recognized as operating expenses of the reporting period.

Accrued expenses are recognized in the reporting period in accordance with the matching principle, whereby expenses are recognized in the same period as the related revenues. Accrued expenses are subsequently settled against the actual amounts incurred. Any difference between the accrued amounts and the actual expenses is reversed.

2.12. Unearned Revenue

Unearned revenue comprises amounts received in advance from customers for one or more accounting periods in respect of asset leasing, as well as other unearned revenue such as amounts corresponding to the value of goods or services to be provided or discounts and rebates granted to customers under customer loyalty programs.

Unearned revenue is recognized as revenue from sales of goods and rendering of services in the appropriate accounting periods based on the amounts determined for each period.

2.13. Owner's equity

Contributed capital is recognized based on the amount of capital actually contributed by the shareholders.

Share premium represents the difference between the par value of shares, the direct costs attributable to the issuance of shares, and the issue price of shares (including the reissuance of treasury shares). Share premium may be positive, where the issue price exceeds the aggregate of par value and directly attributable issuance costs, or negative, where the issue price is lower than the aggregate of par value and directly attributable issuance costs.

Retained earnings represent the Company's accumulated post-tax operating results (profits or losses) after corporate income tax and the appropriation of profits or treatment of accumulated losses.

Dividends payable to shareholders are recognized as a liability in the Company's separate statement of financial position after the Board of Directors has approved the dividend declaration and the Vietnam Securities Depository has announced the record date for dividend entitlement.

2.14. Revenue

Revenue from sale of goods

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

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company no longer retains managerial involvement to the degree usually associated with ownership or effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the sales transaction can be measured reliably.

Revenue from rendering of services

Revenue from rendering of services is recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- 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 balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of a service transaction is determined using the work-completed assessment method.

Financial income

Income arising from interest, royalties, dividends, profit distributions, and other financial income is recognized when both of the following conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and

- The amount of income can be measured reliably.

Dividends and profit distributions are recognized when the Company's right to receive such dividends or profit distributions has been established.

2.15. Cost of sales

Cost of sales represents the cost of products, goods, services, and investment properties sold; the production cost of construction contracts completed and sold during the period; and costs directly related to investment property operations.

Cost of sales is recognized on a basis consistent with the related revenue recognized, including any accrued costs allocated to cost of sales.

2.16. Corporate income tax

Current corporate income tax expense and deferred corporate income tax expense

Current corporate income tax expense comprises corporate income tax payable in accordance with the Law on Corporate Income Tax.

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

2.17. Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. The Company's related parties include:

- Enterprises that directly or indirectly through one or more intermediaries control, are controlled by, or are under common control with the Company, including the parent company, subsidiaries, and associates;
- Individuals who directly or indirectly hold voting rights in the Company and have significant influence over the Company, members of the Company's key management personnel, and close members of the families of these individuals; and
- Enterprises in which the above-mentioned individuals directly or indirectly hold a significant portion of the voting rights or over which they exercise significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely the legal form.

3 CASH AND CASH EQUIVALENTS

	30/06/2026	01/01/2026
	VND	VND
Cash on hand	1,539,977,546	2,255,113,938
Demand deposits	1,638,673,396	1,504,394,056
Cash equivalents	-	1,026,000,000
	3,178,650,942	**4,785,507,994**

4 FINANCIAL INVESTMENTS

a) Held to maturity investments

	30/06/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Term deposits	**-**	**-**	***15,000,000,000***	**-**
- Joint Stock Commercial Bank for Investment and Development of Vietnam	-	-	15,000,000,000	-
	-	**-**	**15,000,000,000**	**-**

b) Equity investments in other entities

	30/06/2026			01/01/2026		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Investments in subsidiaries	**267,750,000,000**	**-**	**-**	**267,750,000,000**	**-**	**-**
Le Premium Investment Joint Stock Company	267,750,000,000	-	-	267,750,000,000	-	-
	267,750,000,000	**-**	**-**	**267,750,000,000**	**-**	**-**

The Company has not determined the fair value of these financial investments because the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime do not provide specific guidance on the determination of fair value.

5 SHORT-TERM TRADE RECEIVABLES

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	***20,549,771,180***	-	***24,585,643,120***	-
Le Mont Investment Joint Stock Company	20,488,619,080	-	24,524,491,020	-
Eco Valley Vietnam Education and Training Joint Stock Company	61,152,100	-	61,152,100	-
Other parties	***8,933,576,971***	-	***2,790,956,317***	-
Quan Chu Tea Joint Stock Company	7,848,579,024	-	-	-
Receivables from students' tuition fees	735,751,221	-	2,742,499,967	-
Other customers	349,246,726	-	48,456,350	-
	29,483,348,151	**-**	**27,376,599,437**	**-**

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	***73,616,562,159***	-	-	-
Le Mont Investment Joint Stock Company	27,666,039,049	-	-	-
Eco Valley Vietnam Education and Training Joint Stock Company	45,950,523,110	-	-	-
Others	***1,124,077,077***	-	***78,289,198***	-
C&B Construction Joint Stock Company	647,427,937	-	-	-
Kim Dong Publishing House	-	-	78,289,198	-
Other suppliers	476,649,140	-	-	-
	74,740,639,236	**-**	**78,289,198**	**-**

7 OTHER SHORT-TERM RECEIVABLES

		30/06/2026		01/01/2026	
		Value	Provision	Value	Provision
		VND	VND	VND	VND
a)	**Short-term**				
	Advances	2,849,929,621	-	5,161,760,000	-
	- *Ms. Nguyen Thi Vinh*	*1,000,000,000*	-	*5,000,000,000*	-
	- *Others*	*1,849,929,621*	-	*161,760,000*	-
	Mortgages	12,000,000	-	-	-
	Loan interest and deposit interest receivable	-	-	265,209,846	-
		2,861,929,621	**-**	**5,426,969,846**	**-**
		-	**-**	**-**	**-**
b)	**In which: Related parties**				
	Ms. Nguyen Thi Vinh	1,000,000,000	-	5,000,000,000	-
		1,000,000,000	**-**	**5,000,000,000**	**-**

8 INVENTORIES

	30/06/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Work in progress	221,225,000	-	-	-
- *Others*	*221,225,000*	-	-	-
Goods	24,926,423	-	385,601,930	-
	246,151,423	**-**	**385,601,930**	**-**

9 PREPAID EXPENSES

		30/06/2026	01/01/2026
		VND	VND
a)	**Short-term**		
	Factory and office rental expenses	28,301,350	84,904,050
	Dispatched tools and supplies	435,862,244	200,952,530
	Others	2,250,000	118,153,566
		466,413,594	**404,010,146**
b)	**Long-term**		
	Dispatched tools and supplies	1,674,900,700	1,405,925,409
	Franchise fees	1,433,319,000	-
	Repair expenses	719,653,282	868,852,141
	Others	116,481,160	45,069,750
		3,944,354,142	**2,319,847,300**

10 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	**Total**
	VND	VND	VND	**VND**
Historical cost				
Beginning balance	175,964,326,111	21,793,544,535	338,518,999	198,096,389,645
Purchase in the period	-	-	950,580,000	950,580,000
Completed construction investment	4,899,816,052	-	-	4,899,816,052
Ending balance of the period	**180,864,142,163**	**21,793,544,535**	**1,289,098,999**	**203,946,785,697**
Accumulated depreciation				
Beginning balance	12,010,160,181	824,981,957	338,518,999	13,173,661,137
Depreciation in the period	3,506,468,726	1,284,216,842	11,316,429	4,802,001,997
Ending balance of the period	**15,516,628,907**	**2,109,198,799**	**349,835,428**	**17,975,663,134**
Net carrying amount				
Beginning balance	163,954,165,930	20,968,562,578	-	184,922,728,508
Ending balance	**165,347,513,256**	**19,684,345,736**	**939,263,571**	**185,971,122,563**

11 INTANGIBLE FIXED ASSETS

	Land use rights	Management software	**Total**
	VND	VND	**VND**
Historical cost			
Beginning balance	23,131,717,840	1,797,447,318	24,929,165,158
Ending balance of the period	**23,131,717,840**	**1,797,447,318**	**24,929,165,158**
Accumulated depreciation			
Beginning balance	137,688,798	432,528,766	570,217,564
Depreciation in the period	275,377,596	123,136,218	398,513,814
Ending balance of the period	**413,066,394**	**555,664,984**	**968,731,378**
Net carrying amount			
Beginning balance	22,994,029,042	1,364,918,552	24,358,947,594
Ending balance	**22,718,651,446**	**1,241,782,334**	**23,960,433,780**

12 LONG-TERM ASSET IN PROGRESS

	30/06/2026		01/01/2026	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Xây dựng cơ bản	***200,000,000***	-	***403,058,200***	-
Thai Hung Complex Tower	-	-	403,058,200	-
Other projects	200,000,000	-	-	-
	200,000,000	**-**	**403,058,200**	**-**

13 SHORT-TERM TRADE PAYABLES

	30/06/2026	01/01/2026
	VND	VND
Related parties	***875,679,287***	***790,593,468***
Thai Hung Trading Joint Stock Company	565,679,287	579,253,468
Ecovalley Vietnam Education and Training Jsc	110,000,000	11,340,000
Le Mont Investment Joint Stock Company	200,000,000	200,000,000
Others	***10,589,145,684***	***1,694,890,031***
Quan Chu Tea Joint Stock Company	4,725,236,250	-
UID Thai Nguyen Construction Investment Jsc	4,166,058,750	-
Other suppliers	1,697,850,684	1,694,890,031
	11,464,824,971	**2,485,483,499**

14 SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/06/2026	01/01/2026
	VND	VND
Related parties	***67,146,955,002***	-
Minh Duc Group Investment Joint Stock Company	67,146,955,002	-
Others	***4,789,458,893***	***7,940,107,089***
Tuition fees received in advance from students	3,488,066,333	7,940,107,089
Other customers	1,301,392,560	-
	71,936,413,895	**7,940,107,089**

15 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	154,935,002	-	1,275,275,709	-	-	1,120,340,707
Corporate income tax	5,987,756	-	2,944,250,032	-	-	2,938,262,276
Personal income tax	-	124,376,278	552,328,373	419,302,666	-	257,401,985
Land tax and land rental	-	-	583,297,576	80,674,391	-	502,623,185
	160,922,758	**124,376,278**	**5,355,151,690**	**499,977,057**	**-**	**4,818,628,153**

16 SHORT TERM ACCRUED EXPENSES

	30/06/2026	01/01/2026
	VND	VND
Interest expense	-	1,964,668,654
Other accrued expenses	-	1,978,713,360
	-	**3,943,382,014**

17 SHORT-TERM UNEARNED REVENUE

	30/06/2026	01/01/2026
	VND	VND
Rental income received in advance	7,956,247,319	13,256,460,638
Tuition fees received in advance	12,943,649,238	31,721,689,750
	20,899,896,557	**44,978,150,388**

18 OTHER PAYABLES

	30/06/2026	01/01/2026
	VND	VND
a) Short-term		
Trade union fee	110,068,510	17,432,000
Social insurance	214,125,800	2,920,000
Health insurance	34,625,750	632,000
Unemployment insurance	16,860,610	255,000
Short-term deposits, collateral received	663,808,285	-
Other payables	111,554,149,297	121,658,155,497
Mr. Le Dang Khoa	*43,750,000,000*	*53,750,000,000*
Mr. Le Hong Khue	*67,750,000,000*	*67,750,000,000*
Others	*54,149,297*	*158,155,497*
	112,593,638,252	**121,679,394,497**
b) Long-term		
Long-term deposits, collateral received	-	65,500,000
	-	**65,500,000**

19 BORROWINGS AND FINANCE LEASE LIABILITIES

		01/01/2026	During the period		30/06/2026
			Increase	Decrease	
		VND	VND	VND	VND
a)	**Short-term borrowings (i)**				
a1)	**Short-term debts**	**4,467,242,000**	**16,456,470,911**	**11,180,122,654**	**9,743,590,257**
	Bên khác				
	- Joint Stock Commercial Bank for Investment and Development of Vietnam	4,467,242,000	16,456,470,911	11,180,122,654	9,743,590,257
a2)	**Current portion of long-term debts**	**3,000,000,000**	**-**	**3,000,000,000**	**-**
	Bên khác				
	- Joint Stock Commercial Bank for Investment and Development of Vietnam	3,000,000,000	-	3,000,000,000	-
		7,467,242,000	**16,456,470,911**	**14,180,122,654**	**9,743,590,257**
b)	**Long-term borrowings**				
b1)	**Long-term debts (ii)**	**144,080,000,000**	**5,183,926,417**	**2,000,000,000**	**147,263,926,417**
	Others				
	- Joint Stock Commercial Bank for Investment and Development of Vietnam	144,080,000,000	5,183,926,417	2,000,000,000	147,263,926,417
		144,080,000,000	**5,183,926,417**	**2,000,000,000**	**147,263,926,417**
	Amount due for settlement within 12 months	(3,000,000,000)			-
	Amount due for settlement after 12 months	**141,080,000,000**			**147,263,926,417**

20 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Other capital	Development and investment funds	Retained earnings	**Total**
	VND	VND	VND	VND	VND	**VND**
Beginning balance of previous year	**195,000,000,000**	**29,736,000**	**205,199,847**	**464,211,628**	**3,482,216,525**	**199,181,364,000**
Increase in capital in previous period	-	-	-	-	-	-
Profit/(loss) for previous period	-	-	-	-	919,252,682	919,252,682
Ending balance of previous period	**195,000,000,000**	**29,736,000**	**205,199,847**	**464,211,628**	**4,401,469,207**	**200,100,616,682**
Beginning balance of current year	**195,000,000,000**	**29,736,000**	**205,199,847**	**464,211,628**	**4,401,469,207**	**200,100,616,682**
Increase in capital of this period	-	-	-	-	-	-
Profit/(loss) for this period	-	-	-	-	11,742,888,272	11,742,888,272
Ending balance of this period	**195,000,000,000**	**29,736,000**	**205,199,847**	**464,211,628**	**16,144,357,479**	**211,843,504,954**

b) Details of contributed capital

	30/06/2026	Ratio	01/01/2026	Ratio
	VND	%	VND	%
STH Gateway Jsc	79,550,000,000	40.79%	79,550,000,000	40.79%
Sigma Group Investment Jsc	41,660,000,000	21.36%	41,660,000,000	21.36%
Thai Hung Trading Jsc	15,603,000,000	8.00%	15,603,000,000	8.00%
Ms. Nguyen Thi Vinh	19,695,000,000	10.10%	19,695,000,000	10.10%
Others	38,492,000,000	19.74%	38,492,000,000	19.74%
	195,000,000,000	**100%**	**195,000,000,000**	**100%**

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

	The first 6 months of 2026	The first 6 months of 2025
	VND	VND
Owner's contributed capital		
- At the beginning of the year	195,000,000,000	195,000,000,000
- Increase in the period	-	-
- Decrease in the period	-	-
- At the end of the period	195,000,000,000	195,000,000,000

d) Share

	30/06/2026	01/01/2026
Quantity of Authorized issuing shares	19,500,000	19,500,000
Quantity of issued shares	19,500,000	19,500,000
- *Common shares*	*19,500,000*	*19,500,000*
Quantity of shares repurchased (Treasury shares)	-	-
Quantity of outstanding shares in circulation	19,500,000	19,500,000
- *Common shares*	*19,500,000*	*19,500,000*

Par value per share: VND 10,000/ share

f) Company's reserves

	30/06/2026	01/01/2026
	VND	VND
Development and investment funds	464,211,628	464,211,628
	464,211,628	**464,211,628**

21 TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	The first 6 months of 2026	The first 6 months of 2025
	VND	VND
Revenue from sale of goods	-	19,970,123,805
Revenue from rendering of services	74,264,668,407	1,577,606,889
	74,264,668,407	**21,547,730,694**

22 REVENUE DEDUCTIONS

	The first 6 months of 2026	The first 6 months of 2025
	VND	VND
Trade discounts	8,074,744,132	-
	8,074,744,132	**-**

23 COST OF GOODS SOLD

	The first 6 months of 2026	The first 6 months of 2025
	VND	VND
Cost of services rendered	34,992,093,336	17,715,838,263
	34,992,093,336	**17,715,838,263**

24 FINANCIAL INCOME

	The first 6 months of 2026	The first 6 months of 2025
	VND	VND
Interest income	15,489,187	138,134,720
Gain from disposal of financial investments	-	4,241,781,171
	15,489,187	**4,379,915,891**

25 FINANCIAL EXPENSES

	The first 6 months of 2026	The first 6 months of 2025
	VND	VND
Interest expenses	3,580,004,251	233,362,205
Loss from disposal of financial investments	-	1,712,415,395
Provision for diminution in value of trading securities and impairment loss from investment	-	(197,879,798)
	3,580,004,251	**1,747,897,802**

26 SELLING EXPENSES

	The first 6 months of 2026	The first 6 months of 2025
	VND	VND
Labour expenses	108,505,000	1,702,844,192
Tools, instruments and supplies expenses	402,115,790	-
Depreciation expenses	-	69,600,174
Expenses of outsourcing services	157,940,637	510,658,750
Other expenses in cash	1,461,462,722	75,745,279
	2,130,024,149	**2,358,848,395**

27 GENERAL AND ADMINISTRATIVE EXPENSE

	The first 6 months of 2026	The first 6 months of 2025
	VND	VND
Labour expenses	6,512,952,759	808,273,050
Tools, instruments and supplies expenses	85,638,463	-
Depreciation expenses	409,830,243	361,145,658
Tax, Charge, Fee	592,181,993	107,362,252
Expenses of outsourcing services	1,463,298,738	251,076,691
Other expenses in cash	1,739,830,641	783,637,810
	10,803,732,837	**2,311,495,461**

28 CURRENT CORPORATE INCOME TAX EXPENSES

	The first 6 months of 2026 VND	The first 6 months of 2025 VND
Corporate income tax from main business activities		
Total profit before tax	14,687,138,304	1,833,855,165
Increase	34,111,854	521,256
- *Ineligible expenses*	*34,111,854*	*521,256*
Decrease	-	-
Taxable income	14,721,250,158	1,834,376,421
Losses carried forward from previous years	-	(24,884,870)
Taxable income for corporate income tax purposes	14,721,250,158	1,809,491,551
Deductible corporate income taxe expense	-	-
Current CIT expense (tax rate 20%)	**2,944,250,032**	**366,875,284**
Tax payable at the beginning of the year	(5,987,756)	(240,000,000)
Tax paid in the period	-	-
Corporate income tax payable at the end of the period from main business activities	**2,938,262,276**	**126,875,284**

29 EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

There were no significant events occurring after the end of the accounting period that require adjustment or disclosure in these separate financial statements.

M.S.D.N: 4600346889
CÔNG TY CỔ PHẦN STH HOLDINGS
TỈNH THÁI NGUYÊN

Tran Ngoc My	Bui Thanh Ha	Le Tuan Dung
Preparer	Chief Accountant	General Director
		Thai Nguyen, July 30, 2026