

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

**FINANCIAL STATEMENTS FOR THE
SECOND QUARTER OF 2026**

Ha Noi, 2026

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SONG DA INDUSTRY TRADE JOINT STOCK COMPANY**

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FINANCIAL STATEMENT REPORT

As at June 30, 2026

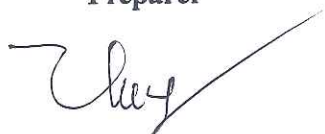
Item	Code	Note	Closing balance	Opening balance
ASSETS				
A- SHORT-TERM ASSETS	100		132,381,365,354	131,675,669,289
I. Cash and cash equivalents	110	V1	22,274,083,562	16,867,848,631
1. Cash	111		14,306,828,594	8,077,777,064
2. Cash equivalents	112		7,967,254,968	8,790,071,567
II. Short-term financial investments	120		11,276,650,727	4,293,600,777
1. Trading securities	121	V2	5,987,488,639	6,011,015,064
2. Provision for devaluation of trading securities	122	V3	(2,810,837,912)	(1,717,414,287)
3. Held-to-maturity investments	123		8,100,000,000	-
4. Provision for short-term investments held to maturity	124			
5. Other short-term investments	125			
6. Provision for losses on other short-term investments	126			
III. Short-term receivables	130		66,990,908,937	69,201,368,181
1. Short-term trade receivables	131	V4	99,671,472,646	96,263,355,336
2. Short-term advances to suppliers	132		54,325,466	155,364,937
3. Short-term intercompany receivables	133			
4. Receivables according to scheduled progress of construction contracts	134			
5. Other short-term receivables	135	V5	5,963,860,918	6,003,228,075
6. Provision for short-term doubtful debts	136		(38,698,750,093)	(33,220,580,167)
7. Shortage of assets awaiting resolution	137			
IV. Inventories	140		25,557,287,364	33,568,419,043
1. Inventories	141	V6	25,557,287,364	33,568,419,043
2. Allowance for inventories	142			
V. Short-term biological assets	150			
1. Livestock raised for short-term, one-time production	151			
2. Seasonal crops or crops grown for short-term, one-time production.	152			
3. Provision for short-term losses on biological assets	153			
VI. Other short-term assets	160		6,282,434,764	7,744,432,657
1. Short-term deferred costs	161		340,818,502	199,031,461
2. Deductible VAT	162		5,941,616,262	7,545,401,196

Item	Code	Note	Closing balance	Opening balance
3. Taxes and receivables from State budget	163	V7		
4. Government bonds purchased for resale	164			
5. Other short-term assets	165	V8		
B. LONG-TERM ASSETS	200		34,160,232,890	34,507,835,484
I. Long-term receivables	210		-	-
1. Long-term trade accounts receivable	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Other long-term receivables	215		-	-
6. Provision for long-term doubtful debts	216	V9		
II. Fixed assets	220	V10	5,868,798,127	6,204,355,264
1. Tangible fixed assets	221		5,868,798,127	6,204,355,264
- Historical cost	222		53,498,071,828	53,791,938,445
- Accumulated depreciation	223		(47,629,273,701)	(47,587,583,181)
2. Leased fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		-	-
- Historical cost	228		-	-
- Accumulated depreciation	229		-	-
III. Long-term biological assets	230			
1. Livestock raised for regular production	231			
a) Livestock raised for periodic production have not yet reached maturity	232			
b) Livestock raised for regular production reach maturity	233			
Original price	234			
Accumulated depreciation value	235			
2. Livestock raised for one-time, long-term production	236			
3. Seasonal crops or long-term single-product crops	237			
4. Provision for long-term losses of biological assets	238			
IV. Investment property	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation	242		-	-
V. Long-term assets in progress	250	V11	-	-
1. Long-term work in progress	251			

Item	Code	Note	Closing balance	Opening balance
2. Construction in progress	252		-	
VI. Long-term financial investments	260	V12	24,750,000,000	24,750,000,000
1. Investment in subsidiaries	261			
2. Investment in associates, joint ventures	262		24,750,000,000	24,750,000,000
3. Equity investments in other entities	263		2,775,000,000	2,775,000,000
4. Provision for long-term investment losses in other entities	264		(2,775,000,000)	(2,775,000,000)
5. Held-to-maturity investments	265			
6. Provision for investments held to maturity in the long term	266			
VII. Other long-term assets	270	V13	3,541,434,763	3,553,480,220
1. Long-term deferred costs	271		3,541,434,763	3,553,480,220
2. Deferred tax asset	272			
3. Long-term equipment and spare parts for replacement	273			
4. Other long-term assets	274			
TOTAL ASSETS	280		166,541,598,244	166,183,504,773
RESOURCES				
C. LIABILITIES	300		25,293,660,456	23,944,211,504
I. Short-term liabilities	310		25,293,660,456	23,944,211,504
1. Short-term trade payables	311	V14	15,728,407,245	17,196,238,192
2. Short-term advances from customers	312		3,021,645,257	1,091,134,410
3. Dividends and profits must be paid	313			
4. Taxes and payables to State budget	314		1,466,431,445	792,184,909
5. Payables to employees	315		4,753,310,220	3,783,780,307
6. Short-term accrued expenses	316	V15		
7. Short-term intercompany payables	317			
8. Payables according to scheduled progress of construction contracts	318			
9. Short-term deferred revenue	319			
10. Other short-term payables	320	V16	15,443,000	15,443,000
11. Short-term borrowings and finance lease liabilities	321	V17	-	
12. Provision for short-term payables	322			
13. Bonus and welfare fund	323		308,423,289	1,065,430,686
14. Price stabilization fund	324			
15. Trading in Government bonds	325			
II. Long-term liabilities	330		-	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-

Item	Code	Note	Closing balance	Opening balance
3. Taxes and long-term payments to the government	333			
4. Long-term accrued expenses	334		-	-
5. Intercompany payables for working capital	335		-	-
6. Long-term intercompany payables	336		-	-
7. Revenue awaiting long-term allocation	337		-	-
8. Other long-term payables	338		-	-
9. Long-term borrowings and finance lease liabilities	339		-	-
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred tax liabilities	342		-	-
13. Provision for long-term payables	343		-	-
14. Science and technology development fund	344		-	-
D. EQUITY	400	V18	141,247,937,788	142,239,293,269
1. Owner's contributed capital	411		80,457,440,000	80,457,440,000
- Ordinary shares with voting rights	411a		80,457,440,000	80,457,440,000
- Preference shares	411b			
2. Capital surplus	412		42,261,553,850	42,261,553,850
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Shares repurchased from oneself	415		(308,195,830)	(308,195,830)
6. Differences on asset revaluation	416			
7. Foreign exchange differences	417			
8. Investment and development fund	418		10,968,643,193	10,968,643,193
10. Other equity funds	419			
11. Retained earnings	420		7,868,496,575	8,859,852,056
- Retained earnings of the previous year	420a		1,999,209,053	8,859,852,056
- Retained earnings of the current period	420b		5,869,287,522	
TOTAL RESOURCES	440		166,541,598,244	166,183,504,773

Preparer



Ngo Thi Pho

Chief Accountant



Nguyen Hong Minh

Hanoi, prepared on 20 July, 2026

General Director



Nguyen Trong Trai

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward - Hanoi City

INCOME STATEMENT FOR THE SECOND QUARTER

Of the fiscal year ended December 31, 2026

Item	Code	Note	1st Quarter of the current year	1st Quarter of the previous year	Cumulative amount from the beginning of the year to the end of this quarter (Current year)	Cumulative amount from the beginning of the year to the end of this quarter (Previous year)
1. Revenue from sale of goods and rendering of services	01	V1.1	63,326,017,216	46,738,412,770	119,695,238,101	102,828,568,354
2. Revenue deductions	02		29,385,000	18,655,000	30,575,000	27,245,000
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10		63,296,632,216	46,719,757,770	119,664,663,101	102,801,323,354
4. Cost of goods sold	11	V1.2	51,270,958,863	41,786,302,478	98,130,469,240	89,611,505,978
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		12,025,673,353	4,933,455,292	21,534,193,861	13,189,817,376
6. Profit/Loss from the Sale and Liquidation of Investment Properties	21					
7. Revenue from financial activities	22	V1.3	405,139,308	397,100,840	525,221,727	822,275,436
8. Financial expenses	23	V1.4	1,124,571,145	(462,191,709)	1,173,653,219	(371,795,621)
- In which: Borrowing costs	24			43,245,542	-	107,368,674
9. Selling expenses	25	V1.5	565,181,563	481,593,425	1,209,309,407	1,339,694,419
10. General and administration expenses	26	V1.6	8,300,559,599	5,438,085,872	12,467,937,800	10,064,320,186
11. Net operating profit (30=20+(21-22)+24-(25+26))	30		2,440,500,354	(126,931,456)	7,208,515,162	2,979,873,828
12. Other income	31	V1.7	140,685,566	102,700,000	142,455,566	105,600,000
13. Other expenses	32	V1.8	15,850,000	12,000,001	27,850,000	24,000,001
14. Other profits (40=31-32)	40		124,835,566	90,699,999	114,605,566	81,599,999
15. Total profit before tax (50=30+40)	50		2,565,335,920	(36,231,457)	7,323,120,728	3,061,473,827
16. Current corporate income tax expenses	51		516,237,183	(4,846,291)	1,453,833,206	531,015,835
17. Deferred corporate income tax expenses	52				-	
18. Profit after corporate income tax (60=50-51-52)	60		2,049,098,737	(31,385,166)	5,869,287,522	2,530,457,992
19. Basic earnings per share (*)	70		255.43	(3.91)	731.64	315.44
20. Diluted earnings per share	71		-	-	-	-

Preparer

Chief Accountant

Hanoi, prepared on July, 2026

General Director

Ngo Thi Pho

Nguyen Hong Minh

Nguyen Trong Trai

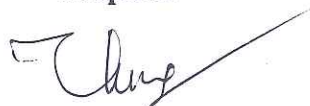
CASH FLOW STATEMENT

(Direct method)

Accumulated from January 01 to June 30, 2026

Item	Code	Note	Cumulative amount from the beginning of the year to the end of this quarter (Current year)	Cumulative amount from the beginning of the year to the end of this quarter (Previous year)
I. Cash flows from operating activities				
1. Proceeds from sale of goods, rendering of services and other revenues	01		118,849,650,016	102,207,512,388
2. Payments to suppliers of goods and services	02		(77,093,118,693)	(86,101,617,284)
3. Payments to employees	03		(14,340,050,636)	(12,857,649,328)
4. Borrowing costs have been paid	04		-	(110,747,339)
5. Corporate income tax paid	05		(780,946,406)	(385,522,384)
6. Other proceeds from operating activities	06		135,664,956	99,989,481
7. Other payments for operating activities	07		(5,898,956,445)	(3,492,967,343)
Net cash flows from operating activities	20		20,872,242,792	(641,001,809)
II. Cash flows from investing activities			-	-
1. Purchases and construction of fixed assets and other non-current assets	21		(1,676,033,207)	(137,421,662)
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	-
3. Cash outflows for lending, buying debt instruments of other entities	23		(8,100,000,000)	(189,041,096)
4. Cash recovered from lending, selling debt instruments of other entities	24		-	-
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interests earned, dividends and profits received	27		350,692,626	261,681,731
Net cash flows from investing activities	30		(9,425,340,581)	(64,781,027)
III. Cash flows from financing activities			-	-
1. Proceeds from issue of shares, receipt of owner's contributed capital, sale of trading securities	31		39,703,800	-
Repayments for capital contributions and repurchases of shares already issued	32		33,170,000	-
3. Proceeds from borrowings	33		-	19,437,867,051
4. Repayment for loan principal	34		-	(20,075,448,298)
5. Payments for financial leased assets	35		-	-
6. Dividends or profits paid to owners	36		(6,113,541,080)	(6,113,663,240)
Net cash flows from financing activities	40		(6,040,667,280)	(6,751,244,487)
Net cash flows during the period (50 = 20+30+40)	50		5,406,234,931	(7,457,027,323)
Cash and cash equivalents at beginning of the year	60		16,867,848,631	10,383,369,631
Effects of fluctuations in foreign exchange rates	61			
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		22,274,083,562	2,926,342,308

Preparer



Ngo Thi Pho

Chief Accountant



Nguyen Hong Minh

Hanoi, prepared on 20 July, 2026

General Director



Nguyen Trong Trai

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER
of the fiscal year ended December 31, 2026

I. OPERATIONAL CHARACTERISTICS

1. Form of equity ownership

Song Da Industry Trade Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

2. Operating field

The Company's operating field includes industrial production, material and service trading.

3. Business lines

The Company's main business activity is industrial production: Packaging production and trading; Production of other paper and plastic products; Material trading.

4. Normal operating cycle

The Company's normal operating cycle does not exceed 12 months.

5. Structure of the Company

Associate

The company only invests in 01 associate, Song Da Industry Joint Stock Company, based in Dong Phong Industrial Cluster, Dong Quan commune, Dong Hung district, Thai Binh province. The main business activity of the associate is production of yarn, woven fabric and plastic products. At the end of the accounting period, the Company's actual contributed capital in the associate is 24,750,000,000 VND, equivalent to 49.5% of the charter capital, and the voting and interest ratio is 49.5%.

6. Disclosure of information comparability in the Financial Statements

The figures of this period this year are comparable to the corresponding figures of the same period last year.

7. Employees

At the end of the accounting period, the Company has 163 employees (162 employees at the beginning of the year).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The Company's fiscal year starts on January 01 and ends on December 31 annually.

2. Accounting currency

The accounting currency is Vietnamese Dong (VND) because most transactions are conducted in VND.

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE SECOND QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

III. APPLIED ACCOUNTING REGIME AND STANDARDS

1. Applied accounting regime and standards

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime issued under the Circular No. 99/2025/TT-BTC dated October 27, 2025 and the circulars guiding the implementation of accounting standards by the Ministry of Finance in the preparation and presentation of the Financial Statements of this period.

2. Statement on the compliance with Accounting Standards and Regime

The General Director ensures the compliance with the requirements of the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime issued under the Circular No. 99/2025/TT-BTC dated October 27, 2025 as well as the circulars guiding the implementation of accounting standards by the Ministry of Finance in the preparation and presentation of the Financial Statements of this period.

IV. APPLIED ACCOUNTING POLICIES

1. Basis of preparation of Financial Statements

The financial statements are prepared on the accrual basis (except for the cash flow statement).

2. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arisen from foreign currency transactions during the period shall be recorded into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Company and the bank.
- For receivables: the buying rate of foreign currency ruling as at the time of transaction of the commercial bank where the Company designates the customers to make payments.
- For payables: the selling rate of foreign currency ruling as at the time of transaction of the commercial bank where the Company supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company makes payments.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Company opens its foreign currency account.

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE SECOND QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

- For monetary items in foreign currencies classified as other assets: the buying rate of Vietnam Joint Stock Commercial Bank for Industry and Trade Thanh An Branch (the bank where the Company frequently makes transactions).
- For monetary items in foreign currencies classified as liabilities: the selling rate of Vietnam Joint Stock Commercial Bank for Industry and Trade Thanh An Branch (the bank where the Company frequently makes transactions).

3. Cash and cash equivalents

Cash comprises cash on hand and demand deposits in banks. Cash equivalents are short-term investments of which the due dates cannot exceed 03 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion at the reporting date.

4. Financial investments

Trading securities

Investments classified as trading securities are those held for the trading purpose with the aim of making profit.

Trading securities are recognized at original costs which include fair value of the payments made at the time of the transaction plus other costs attributable to transaction costs.

The time of recognizing trading securities is when the Company acquires the ownership, as follows:

- For listed securities: recognized at the time of order-matching (T+0).
- For unlisted securities: recognized at the time of acquiring official ownership as stipulated by laws.

Interest, dividends and profit of the periods prior to the acquisition of trading securities are recorded as a decrease in the value of such securities. Interest, dividends and profit of the periods after the purchase of trading securities are recorded in the Company's revenues. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

Provisions for devaluation of trading securities are made for each particular type of securities in the market of which the fair value is lower than original costs. The fair value of trading securities is determined as follows:

- For shares of listed companies: the closing price listed on the stock market at the date of exchange. In case where the stock market is not available for making transaction at the date of exchange, the fair value of shares is the closing price of the preceding transaction section with the date of exchange.
- For shares registered for trading on the trading market of unlisted public companies (UPCOM): the average reference price in the last 30 consecutive trading days before the end of the accounting period announced by the Stock Exchange.
- For shares listed on the stock market, or shares of a joint stock company registered for trading on the Upcom market which have not been traded within 30 days before the date of provisioning, or listed shares which have been delisted, suspended from trading, or stopped from trading: the provisions are made based on the loss of the invested company, equal to the difference between the actual investment capital of the owners and the equity at the end of the fiscal year multiplied by the ratio of the Company's charter capital ownership to the total contributed charter capital.

Increases or decreases in the provisions for devaluation of trading securities are recorded into financial expenses as at the balance sheet date.

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE SECOND QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

Gain or loss from transfer of trading securities is recorded into financial income or financial expenses. The costs are determined in accordance with the mobile weighted average method.

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity. Held-to-maturity investments include term deposits in banks and loans for the purpose of earning periodic interest.

Held-to-maturity investments are initially recorded at cost which includes the acquisition price and expenses related to the acquisition transaction of investments. After initial recognition, these investments are measured at their recoverable amount. Interest income from held-to-maturity investments after the acquisition date is recognized in the Income Statement on an accrual basis. Interest earned before the Company holds is recorded as a deduction from the original price at the time of acquisition.

When firm evidence shows that a portion or the whole investments may be unrecoverable and the amount of loss can be measured reliably, the loss will be recorded in financial expenses in the year and recorded in decrease of the investment's value.

Loans

Loans are determined at original costs less allowance for doubtful debts. Allowance for doubtful debts of loans is made on the basis of estimated losses.

Investments in associates

An associate is an entity which the Company has significant influence but not the control to govern the financial and operating policies. Significant influence is the right to participate in making the associate's financial and operating policies but not control those policies.

Initial recognition

Investments in subsidiaries, and associates are initially recognized at original costs, including the cost of purchase or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends and profits of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends and profit of the periods after the purchase of investments are recorded into the Company's revenues. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

Provisions for impairment of investments in associates

Provisions for impairment of investments in associates are made when these entities suffers from losses at the rate equal to the difference between the actual capital invested by investors in associates and the actual owner's equity multiplying by the Company's rate of capital contribution over the total actual capital invested by investors in associates.

Increases or decreases in the provision for impairment of investments in associates is recorded into financial expenses as of the balance sheet date.

Investments in equity instruments of other entities

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

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE SECOND QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase or capital contributions plus other directly attributable transaction cost. Dividends and profits of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends and profit of the periods after the purchase of investments are recorded into the Company's revenues. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

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

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provisions are made on the basis of the losses suffered by investees, at the rate equal to the difference between the actual capital invested by investors and the actual owner's equity multiplying (x) by the Corporation's rate of capital contribution over the total actual capital invested by investors in these investees.

Increases or decreases in the provisions for impairment of investments in equity instruments of other entities as of the balance sheet date are recorded into financial expenses.

5. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt:

- For overdue debts:

- Based on the age of overdue debts to calculate the provision, specifically as follows:
 - + 30% of the value for debt overdue from more than 6 months to less than 1 year.
 - + 50% of the value for debt overdue from 1 year to less than 2 years.
 - + 70% of the value for debt overdue from 2 years to less than 3 years.
 - + 100% of the value for debt overdue from 3 years or more.
- Or based on the estimated loss of each debt to calculate the provision.

- For debts that are not overdue but are unlikely to be recovered: based on the estimated loss to make the allowances.

Increases or decreases in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into General and administration expenses.

6. Inventories

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

Costs of inventories are determined as follows:

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE SECOND QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

- Raw materials, merchandises: comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work in progress: comprises costs of production and business collected according to each completed stage. The cost of unfinished products is calculated based on the cost of direct main materials, including only the cost of direct main materials.
- Finished products: comprise costs of raw materials, direct labor, and manufacturing overhead allocated based on the normal operating level.

Costs of inventories are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases, decreases in the obligatory allowance for inventories as of the balance sheet date are recorded into Costs of goods sold.

7. Pending costs

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. Prepaid expenses of the Company mainly include the following expenses:

Instrument and tools

Instruments and tools that have been put into use are allocated to expenses using the straight-line method with an allocation period of no more than 3 years.

Fixed asset repair costs

Fixed asset repair costs that arise once and have a high value are allocated to expenses using the straight-line method with an allocation period of no more than 3 years..

Office rental costs

Office rental costs at the service floor of the T2 Building - Thang Long Victorya Project are allocated according to the actual rental period in accordance with the time the State grants the right to lease the project's land.

8. Fixed assets

8a. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

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Notes to the Financial Statements (cont.)

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years for various types of tangible fixed assets are as follows:

<u>Types of fixed assets</u>	<u>Years</u>
Buildings and structures	10 – 30
Machinery and equipment	3 – 6
Vehicles	5
Office equipment	2 - 5

9. Construction-in-progress

Construction in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Company) directly related to assets under construction and machinery and equipment under installation to serve for production, leasing, and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

10. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services already received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Company, including payables when importing through a trustee.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Balance Sheet on the basis of their remaining term as of the balance sheet date.

11. Owner's equity

Capital

Capital is recorded according to the actual amounts invested by shareholders.

Capital surplus

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of Shares repurchased from oneself and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of Shares repurchased from oneself are recorded as a decrease in share premiums.

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Notes to the Financial Statements (cont.)

Shares repurchased from oneself

When a share capital in the owner's equity is re-purchased, the amount payable including the expenses related to the transaction is recorded as Shares repurchased from oneself between the and is recorded as a decrease in owner's equity. When this share capital is re-issued, the difference re-issuance price and book values of Shares repurchased from oneself is recorded in "Capital surplus".

12. Profit distribution

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

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

13. Recognition of revenues and incomes

Revenue from sale of goods, finished products

Revenue from the sale of goods, finished products is recognized when all the following conditions are simultaneously satisfied:

- The Company's significant risks and rewards of ownership of products or goods are transferred to the buyer;
- The Company does not retain control over the goods or managerial involvement with them to the degree usually associated with ownership;
- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the goods or products provided under specific conditions, revenue is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the goods or products provided (except in cases where the customer has the right to return the goods or products in exchange for other goods or services).
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs in respect of the transaction can be measured reliably.

Revenue from leasing operating assets

Revenue from leasing operating assets is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenues in consistence with the lease term.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

Dividends and profit shared

Dividends and profit shared are recognized when the Company has the right to receive dividends or profit from the capital contribution. Particularly, the dividends paid in form of shares are not recorded as an increase in value, but the increasing quantity of shares is followed up.

14. Revenue deductions

Revenue deductions include sales discounts, sales allowances and sales returns arising in the same period in which the products or goods are sold and adjusted to reduce the revenue of the period.

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Notes to the Financial Statements (cont.)

In case the products or goods were sold in previous years but the related sales discounts, sales allowances or sales returns incur this year, revenue deductions will be recorded according to the following principles:

- If the revenue deduction occurs before the issuance of the Financial Statements: the revenue deduction is recorded in the Financial Statements of this period.
- If the revenue deduction occurs after the issuance of the Financial Statements: the revenue deduction is recorded in the Financial Statements of the following period.

15. Borrowing costs

Borrowing costs include loan interest and other costs incurred directly relevant to borrowings. Borrowing costs are recorded as an expense when it is incurred.

16. Expenses

Expenses are those that result in outflows of the Company's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

17. Corporate income tax

Corporate income tax is the current income tax. It is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

18. Related parties

A party is considered a related party in case that party is able to control the other party or to cause material effects on the financial decisions as well as the operations of the other party. A party is also considered a related party in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

19. Segment reporting

A business segment is a distinguishable component that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

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

Segment information is prepared and presented in compliance with the accounting policy applied to the preparation and presentation of the Company's Financial Statements.

During the period, the Company's activities were mainly in the field of cement packaging production (Direct assets accounted for over 93,23%) and in a geographical area which is the territory of Vietnam (for foreign areas, the main activities arising from the sale of goods and finished products are presented in note VI.1 - Revenue from sale of goods and rendering of services), so the Company did not present a report by segment.

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Notes to the Financial Statements (cont.)

V. ADDITIONAL INFORMATION ON THE ITEMS STATED IN THE BALANCE SHEET

1. Cash and cash equivalents

	Closing balance	Opening balance
Cash on hand	2,878,592,211	1,398,595,520
Deposits in banks	11,428,236,383	6,679,181,544
Cash equivalents	7,967,254,968	8,790,071,567
<i>Bank deposits of which the principal maturity is from or under 03 months</i>	<i>7,967,254,968</i>	<i>8,790,071,567</i>
Total	22,274,083,562	16,867,848,631

2. Financial investments

The Company's financial investments include trading securities, held-to-maturity investments, and investments in other entities. The Company's financial investments are as follows:

2a. Trading securities

Details of the Company's trading securities codes as of June 30, 2026 are as follows:

	Closing balance		Opening balance	
	Original cost	Original cost	Fair value	Fair value
<i>Shares</i>				
SCR- Sai Gon Thuong Tin Real Estate Joint Stock Company	2,361,007,517	-1,286,248,637	2,361,007,517	(766,887,837)
PLP- Pha Le Plastics Manufacturing and Technology JSC	403,155,962	-300,155,962	403,155,962	(251,905,962)
HHV- Deo Ca Traffic Infrastructure Investment JSC	568,715,575	-188,901,775	592,242,000	(155,977,600)
DDV- DAP-VINACHEM JSC	188,906,647		188,906,647	
NVL- No Va Land Investment Group Corporation	203,227,550	-3,277,550	203,227,550	(2,977,550)
KHG- Khai Hoan Land Real Estate JSC	2,262,475,388	-1,032,253,988	2,262,475,388	(539,665,338)
Total	5,987,488,639	-2,810,837,912	6,011,015,064	(1,717,414,287)

Fluctuations in provisions for impairments of trading securities are as follows:

	2nd quarter, 2026	2nd quarter, 2025
Opening balance	1,717,414,287	2,438,484,090
Additional extraction	1,093,423,625	
Reversal		(509,772,903)
Closing balance	2,810,837,912	1,928,711,187

2b. Held-to-maturity investments

	Closing balance	Opening balance
Time deposits with terms from over 3 months to 12 months	6,600,000,000	
Loans with a term of 12 months.	1,500,000,000	
Closing balance	1,500,000,000	

2c. Investments in other entities

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Notes to the Financial Statements (cont.)

2c. Investments in other entities

	Closing balance		Opening balance	
	Original cost	Provision	Original cost	Provision
<i>Investments in associates</i>	24,750,000,000	-	24,750,000,000	-
Song Da Industry Trade JSC (i)	24,750,000,000		24,750,000,000	
<i>Investments in other entities</i>	2,775,000,000	(2,775,000,000)	2,775,000,000	(2,775,000,000)
Investment and Construction Joint Stock Company No 45 (ii)	2,775,000,000	(2,775,000,000)	2,775,000,000	(2,775,000,000)
Total	27,525,000,000	(2,775,000,000)	27,525,000,000	(2,775,000,000)

(i) At the end of the accounting period, the Company contributed 24,750,000,000 VND, equivalent to 49.5% of the charter capital of Song Da Industry Joint Stock Company. Song Da Industry Joint Stock Company has accumulated operating results up to the end of the reporting period as profitable.

(ii) This is the purchase of shares of Investment and Construction Joint Stock Company No 45 with the number of shares owned being 125,000 shares, equivalent to 2,775,000,000 VND. The Company is making provision for the entire investment according to the 2012 financial statements because it has not been able to collect the financial statements of the following years.

Fair value

The Company has not determined the fair value of the investments in other entities because there is no specific instruction on determination of the fair value of the investments without listed price.

Provisions for investments in other entities

Fluctuations of provisions for investments in other entities are as follows:

	2 nd quarter, 2026	2 nd quarter, 2025
Opening balance	2,775,000,000	2,775,000,000
Additional extraction		
Reversal		
Closing balance	2,775,000,000	2,775,000,000

Transactions with associates

Significant transactions between the Company and its associate (Song Da Industry Joint Stock Company) during the period are as follows:

	2 nd quarter, 2026	2 nd quarter, 2025
Transactions with Song Da Industry Joint Stock Company		
Cost of purchasing woven fabric, PP sheets, color beads from the associate	256,560,000	
Revenue from selling plastic pellets, PP sheets to the associate	371,114,700	1,059,490,909
Revenue from the sale of machinery and equipment to affiliated parties	563,000,000	
Debt offset	277,084,800	
Revenue from selling equipment, plastic pellets, PP sheets	1,796,099,076	1,050,299,880

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Notes to the Financial Statements (cont.)

3. Short-term trade receivables

	Closing balance	Opening balance
<i>Receivables from related parties</i>		
Song Da Industry Joint Stock Company		
<i>Receivables from other customers</i>	99,671,472,646	96,263,355,336
HP Trading Investment Joint Stock Company	20,487,069,314	20,487,069,314
Vinh Son Cement Company Limited	19,157,364,000	13,455,720,000
Duong Hong Company Limited	8,808,581,129	8,828,581,129
Other customers	51,218,458,203	53,491,984,893
Total	99,671,472,646	96,263,355,336

4. Short-term prepayments to suppliers

	Closing balance	Opening balance
Other customers	54,325,466	155,364,937
Total	54,325,466	155,364,937

5. Other short-term receivables

	Closing balance		Opening balance	
	Value	Allowance	Value	Allowance
<i>Other receivables</i>	5,812,466,407	(802,000,000)	6,003,228,075	(802,000,000)
Receivable from Le Trong Phu - Huy Phat Company	700,000,000	(700,000,000)	700,000,000	(700,000,000)
Accounts receivable from Phuong Trung Joint Stock Company	4,471,500,000	(4,471,500,000)	4,471,500,000	
Other short-term receivables	640,966,407	(102,000,000)	831,728,075	(102,000,000)
Total	5,812,466,407	(5,273,500,000)	6,003,228,075	(802,000,000)

6. Short-term allowance for doubtful receivables

	Closing balance		Opening balance	
	Value	Allowance	Value	Allowance
<i>Receivables from related parties</i>				
<i>Receivables from other organizations and individuals</i>	40,759,652,725	(38,698,750,093)	42,835,762,057	(33,220,580,167)
HP Trading Investment Joint Stock Company	20,487,069,314	(20,487,069,314)	20,487,069,314	(17,896,741,814)
Duong Hong Company Limited	8,808,581,129	(8,808,581,129)	8,828,581,129	(8,828,581,129)
Song Da 3 Joint Stock Company	931,668,984	(931,668,984)	931,668,984	(931,668,984)
Ha Long Cement JSC	4,568,472,380	(3,197,930,666)	4,568,472,380	(2,443,010,990)
Trung Son Cement One-Member Limited Company	-	-	2,206,982,550	(1,779,089,550)

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Notes to the Financial Statements (cont.)

	Closing balance		Opening balance	
	Value	Allowance	Value	Allowance
<i>Receivables from related parties</i>				
Hung Mai Company Limited	-	-	539,487,700	(539,487,700)
Phuong Trung Joint Stock Company	4,471,500,000	(4,471,500,000)	4,471,500,000	
Receivable from Le Trong Phu - Huy Phat Company	700,000,000	(700,000,000)	700,000,000	(700,000,000)
Xuan Minh Mineral Joint Stock Company	792,360,918	(102,000,000)	102,000,000	(102,000,000)
Total	40,759,652,725	(38,698,750,093)	42,835,762,057	(33,220,580,167)

Fluctuations of allowance for doubtful receivables are as follows:

	2 nd quarter, 2026	2 nd quarter, 2025
Opening balance	33,822,919,367	28,839,782,983
Additional extraction	4,875,830,726	2,309,236,190
Reversal		(20,000,000)
Closing balance	38,698,750,093	31,129,019,173

7. Inventories

	Closing balance		Opening balance	
	Original cost	Allowance	Original cost	Allowance
Goods in transit			6,083,781,624	
Raw materials	13,038,262,718		13,849,247,696	
Work in progress	7,809,078,844		10,064,814,454	
Finished products	4,709,945,802	-	3,570,575,269	
Total	25,557,287,364	-	33,568,419,043	-

8. Pending costs

8a. Short-term deferred expenses

	Closing balance	Opening balance
Property repairs	203,493,755	17,755,622
Instruments and tools	67,614,517	104,153,286
Fee for opening LC	10,244,190	10,587,574
Other short-term prepayments	59,466,040	66,534,979
Total	340,818,502	199,031,461

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FINANCIAL STATEMENTS FOR THE SECOND QUARTER

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Notes to the Financial Statements (cont.)

8b. Long-term deferred costs

	Closing balance	Opening balance
Instruments and tools issued for consumption	428,720,702	310,540,249
Property repairs	122,996,807	221,662,190
Premise rentals (*)	2,928,920,697	2,963,788,803
Other long-term prepaid expenses	60,796,557	57,488,978
Total	3,541,434,763	3,553,480,220

(*) The company leases the area of TMDV11 and TMDV26 plots in T2 building of Thang Long Victorya project from Phucha Industrial Park Investment and Development Joint Stock Company under the contracts No. TMDV11/HDMB-T2 and No. TMDV26/HDMB-T2 dated December 12, 2018 to deduct the debt of HP Trading Investment Joint Stock Company. The lease term is 49 years according to the term of the project's land use right certificate.

9. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical cost					
Opening balance	8,587,518,537	39,826,677,173	5,044,792,826	332,949,909	53,791,938,445
Increase during the period			1,448,529,467		1,448,529,467
Decrease during the period		(924,736,084)	(817,660,000)		(1,742,396,084)
Closing balance	8,587,518,537	38,901,941,089	5,675,662,293	332,949,909	53,498,071,828
In which:					
Assets fully depreciated but still in use	6,700,053,631	28,772,444,789	2,932,587,372	173,662,727	38,578,748,519
Waiting for liquidation					
Depreciation					
Opening balance	8,089,390,034	34,882,878,315	4,394,620,132	220,694,700	47,587,583,181
Increase due to depreciation during the period	40,316,682	998,279,616	201,285,942	20,169,930	1,260,052,170
Increase, decrease due to increase,		(400,701,650)	(817,660,000)		(1,218,361,650)

These notes form an integral part of and should be read in conjunction with the financial statements for the same period

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Notes to the Financial Statements (cont.)

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
decrease in fixed assets during the period					
Closing balance	8,129,706,716	35,480,456,281	3,778,246,074	240,864,630	47,629,273,701
Net book value	498,128,503	4,943,798,858	650,172,694	112,255,209	6,204,355,264
Opening balance		-	1,448,529,467		1,448,529,467
Increase in net book value due to increase in fixed assets	(40,316,682)	(998,279,616)	(201,285,942)	(20,169,930)	(1,260,052,170)
Decrease in net book value due to increase in fixed assets depreciation		(524,034,434)			(524,034,434)
Decrease in net book value due to decrease in fixed assets	457,811,821	3,421,484,808	1,897,416,219	92,085,279	5,868,798,127

Some tangible fixed assets are buildings and structures attached to land belonging to the investment project to move and improve the production capacity of cement bags with the net book value at the end of the reporting period of 457,811,821 VND, which have been mortgaged to secure loans from Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch according to mortgage contract No. 01/2015/HDTG/CNHTY-STP dated January 21, 2016 and the revaluation minutes and appendix to the mortgage contract attached.

10. Construction-in-progress

	Opening balance	Increase during the period	Transfer to fixed assets during the period	Other decreases	Closing balance
Acquisition of machinery, equipment		1,448,529,467	1,448,529,467		
Total	-	1,448,529,467	1,448,529,467		

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Notes to the Financial Statements (cont.)**11. Short-term trade payables**

	Closing balance	Opening balance
<i>Payables to related parties</i>	-	
Song Da Industry Trade Joint Stock Company		
<i>Payables to other suppliers</i>	15,728,407,245	17,196,238,192
Tuan Tai Trading One Member Company Limited	5,343,985,678	7,786,818,826
Other suppliers	10,384,421,567	9,409,419,366
Total	15,728,407,245	17,196,238,192

12. Short-term advances from customers

	Closing balance	Opening balance
<i>Advances from related parties</i>		
<i>Advances from other customers</i>	1,041,382,384	1,091,134,410
Other customers	1,041,382,384	1,091,134,410
Total	1,041,382,384	1,091,134,410

13. Taxes and payables to the state budget

	Opening balance		Increase during the period		Closing balance	
	Payables	Receivables	Amount payable	Payables	Receivables	Amount payable
VAT on imports	-		1,202,403,280	(1,202,403,280)		
Export-import duties	-					
Corporate income tax	780,946,406		1,453,833,206	(780,946,406)	1,453,833,206	
Personal income tax	11,238,503		415,920,187	(414,560,451)	12,598,239	
Property tax, land rental			109,166,340	(109,166,340)	-	
Fees, charges and other payables	-					
Total	792,184,909	-	3,181,323,013	(2,507,076,477)	1,466,431,445	-

Value added tax (VAT)

The Company has to pay VAT in accordance with the deduction method at the rate of 10%.

Export-import duties

The Company has declared and paid these duties in line with the Customs' notices.

Corporate income tax

The Company has to pay corporate income tax on taxable income at the rate of 20%.

Corporate income tax payable during the period is estimated as follows:

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Notes to the Financial Statements (cont.)

	the first six months of 2026	the first six months of 2025
Total pre-tax accounting profit	7,323,120,728	3,061,473,827
Increasing or decreasing adjustments to accounting profit to determine taxable profit	(53,954,687)	(406,394,647)
- <i>Increasing adjustments</i>	<i>27,850,000</i>	<i>24,000,000</i>
Remuneration of members of the Board of Management and Supervisory Board who are not directly involved in production management	24,000,000	24,000,000
Customs administrative penalty fees	3,850,000	
- <i>Decreasing adjustments</i>	<i>(81,804,687)</i>	<i>(430,394,647)</i>
Exchange rate losses resulting from the revaluation of cash and receivables denominated in foreign currency at the end of this year	(81,804,687)	(430,394,647)
Taxable income	7,269,166,041	2,655,079,180
Taxable income	7,269,166,041	2,655,079,180
Corporate income tax rate	20%	20%
Enterprise income tax payable at the general tax rate	1,453,833,206	531,015,835

The determination of the Company's corporate income tax payable is based on current tax regulations. However, these regulations change from time to time and tax regulations for different types of transactions can be interpreted in different ways. Therefore, the tax amount presented in the Financial Statements may change when the tax authority inspects.

Land rent, housing tax

Housing tax is paid according to the notice of the tax authority.

Other taxes

The Company declares and pays according to regulations.

14. Other short-term payables

	Closing balance	Opening balance
<i>Payables to related parties</i>		
<i>Payable to other organizations and individuals</i>	<i>15,443,000</i>	<i>15,443,000</i>
Other payables	15,443,000	15,443,000
Total	15,443,000	15,443,000

15. Short-term borrowings

The Company borrowed from Vietnam Joint Stock Commercial Bank for Industry and Trade, Thanh An branch under the credit limit contract No. 01/2025/HDCVHM/NHCT320-STP dated August 12, 2025 for the purpose of supplementing working capital for the Company's production and business activities. The loan limit is 40,000,000,000 VND.

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Notes to the Financial Statements (cont.)

This borrowing is applied with additional security measures by continuing to mortgage the following assets: All assets attached to land belonging to the investment project to move and improve the production capacity of cement bags according to the asset mortgage contract No. 01/2015/HDTC/CNHTY-STP dated January 21, 2016 and the revaluation minutes and appendix to the mortgage contract attached.

Fluctuations of short-term loans incurred during the period are as follows:

	2 nd quarter, 2026	2 nd quarter, 2025
Số đầu kỳ		6,167,744,052
Loan amount incurred		11,699,798,799
Increase due to realized exchange rate difference		
Loan amount repaid		(8,917,998,152)
Decrease due to realized exchange rate difference		(33,375,299)
Closing balance	-	8,916,169,400

16. Bonus and welfare funds

	2 nd quarter, 2026	2 nd quarter, 2025
Opening balance	565,430,686	684,742,098
Increase due to appropriation from profit	442,992,603	386,988,588
Fund disbursement	(700,000,000)	
Closing balance	308,423,289	1,071,730,686

17. Owner's equity**17a. Statement on fluctuations in owner's equity**

	Owners' capital	Share premiums	Treasury shares	Investment and development fund	Retained earnings	Total
Opening balance of the previous year	80,457,440,000	42,261,553,850	(308,195,830)	10,968,643,193	7,739,771,756	141,119,212,969
Dividend payment to shareholders from undistributed profit after tax					(6,417,650,400)	(6,417,650,400)
Appropriation for bonus and welfare fund from					(386,988,588)	(386,988,588)

These notes form an integral part of and should be read in conjunction with the financial statements for the same period

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Notes to the Financial Statements (cont.)

	Owners' capital	Share premiums	Treasury shares	Investment and development	Retained earnings	Total
undistributed profit after tax						
Undistributed profit after tax this period last year					2,530,457,992	2,530,457,992
Closing balance of the previous period	80,457,440,000	42,261,553,850	(308,195,830)	10,968,643,193	3,465,590,760	136,845,031,973
Opening balance of the current year	80,457,440,000	42,261,553,850	(308,195,830)	10,968,643,193	8,859,852,056	142,239,293,269
Dividend payment to shareholders from undistributed profit after tax					(6,417,650,400)	(6,417,650,400)
Appropriation for bonus and welfare fund from undistributed profit after tax					(442,992,603)	(442,992,603)
Undistributed profit after tax this period					5,869,287,522	5,869,287,522
Closing balance	80,457,440,000	42,261,553,850	(308,195,830)	10,968,643,193	7,868,496,575	141,247,937,788

17b. Details of owners' capital

	<u>Closing balance</u>	<u>Opening balance</u>
Capital contributed by shareholders	80,457,440,000	80,457,440,000
Share premiums	42,261,553,850	42,261,553,850
Treasury shares	(308,195,830)	(308,195,830)
Total	122,410,798,020	122,410,798,020

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Notes to the Financial Statements (cont.)**17c. Shares**

	Closing balance	Opening balance
Number of shares registered for issuance		
Number of shares issued	8,045,744	8,045,744
- Ordinary shares	8,045,744	8,045,744
- Preference shares		
Number of shares repurchased	23,681	23,681
- Ordinary shares	23,681	23,681
- Preference shares		
Number of outstanding shares	8,022,063	8,022,063
- Ordinary shares	8,022,063	8,022,063
- Preference shares		

Face value of outstanding shares: 10,000 VND.

18. Off-balance-sheet items

	Closing balance	Opening balance
US Dollar (USD)	169,463.93	171,444.90
Ruble (RUB)	128,673.23	5,966.08

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**1. Revenue from sale of goods and rendering of services****1a. Gross revenue**

	2nd quarter, 2026	2nd quarter, 2025
Revenue from sale of goods, rendering of services	4,403,580,616	1,497,327,383
Revenue from sale of finished products	58,922,436,600	45,241,085,387
Total	63,326,017,216	46,738,412,770

1b. Revenue from sale of goods and rendering of services to associates

	2nd quarter, 2026	2nd quarter, 2025
<i>Song Da Industry Joint Stock Company</i>		
Revenue from selling plastic pellets, PP sheets	371,114,700	1,059,490,909
Revenue from the sale of machinery and equipment to affiliated parties	563,000,000	-

2. Revenue deductions

	2nd quarter, 2026	2nd quarter, 2025
Sales allowances	29,385,000	18,655,000
Total	29,385,000	18,655,000

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Notes to the Financial Statements (cont.)**3. Cost of goods sold**

	2 nd quarter, 2026	2 nd quarter, 2025
Cost of goods and services provided	3,888,044,162	1,417,040,030
Cost of finished products provided	47,382,914,701	40,369,262,448
Total	51,270,958,863	41,786,302,478

4. Financial income

	2 nd quarter, 2026	2 nd quarter, 2025
Interest on loans and deposits	349,023,562	269,001,204
Dividends are distributed		
Foreign exchange gain	56,115,746	128,099,636
Profit from securities trading		
Total	405,139,308	397,100,840

5. Financial expenses

	2 nd quarter, 2026	2 nd quarter, 2025
Borrowing costs		43,245,542
Foreign exchange loss		
Provision for impairment of trading securities and investment losses	31,147,520	4,335,652
Other financial costs	1,093,423,625	(509,772,903)
Total	1,124,571,145	(462,191,709)

6. Selling expenses

	2 nd quarter, 2026	2 nd quarter, 2025
Shipping, services, and others in cash	565,181,563	481,593,425
Total	565,181,563	481,593,425

7. General and administrative expenses

	2 nd quarter, 2026	2 nd quarter, 2025
Management staff	2,786,050,000	1,679,115,150
Management materials	87,631,193	58,550,180
Office supplies	53,943,301	58,315,422
Depreciation and amortization of fixed assets	93,765,204	129,204,684
Taxes, charges and fees	101,769,833	153,826,847
Provision	4,875,830,726	2,289,236,190
Out-sourced services	65,532,808	775,633,633
Others in cash	236,036,534	294,203,766
Total	8,300,559,599	5,438,085,872

8. Other income

	2 nd quarter, 2026	2 nd quarter, 2025
Collect and sell scrap metal, liquidate assets.	138,965,566	100,000,000
Other income	1,720,000	2,700,000
Total	140,685,566	102,700,000

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Notes to the Financial Statements (cont.)**9. Other expenses**

	2 nd quarter, 2026	2 nd quarter, 2025
Remuneration of members of the Board of Management not directly involved in production management	12,000,000	12,000,000
Other expenses and other costs	3,850,000	1
Total	15,850,000	12,000,001

10. Basic/diluted earnings per share

	2 nd quarter, 2026	2 nd quarter, 2025
Profit after tax	2,049,098,737	-31,385,166
Appropriation for bonus and welfare funds (i)	442,992,603	386,988,588
Basic/diluted earnings per share	2,049,098,737	-31,385,166
Weighted average number of ordinary shares outstanding during the year	8,022,063	8,022,063
Basic/diluted earnings per share	255.43	-3.91

- (i). As of the date of preparing the Financial Statements, the Company had not estimated the profit that can be used for appropriation of the bonus and welfare fund due to lack of information.

Basic/Diluted EPS of the previous year was recalculated due to the deduction of the appropriation for the bonus and welfare fund in accordance with the Resolution of 2024 Annual General Meeting of Shareholders. This recalculation made basic/diluted EPS of the previous year decrease from VND 59.93 to VND 11.69.

VII. OTHER DISCLOSURES**1. Transactions and balances with related parties**

The Company's related parties include the key managers, their related individuals and other related parties.

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

The Company's key managers include members of the Board of Management and the Executive Officers (the Board of General Directors). The key managers' related individuals are their close family members.

Transactions with the key managers and their related individuals

The Company has no sales of goods and service provisions as well as other transactions with the key managers and their related individuals.

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Notes to the Financial Statements (cont.)*Receivables from and payables to the key managers and their related individuals*

The Company has no receivables from and payables to the key managers and their related individuals.

Income of the key managers

Full name	Position	Salary, allowance	Board of Management's remuneration	Total income
Current period				
Nguyễn Trọng San	Chairman of the BoM	152,245,454		152,245,454
Nguyễn Trọng Trãi	Member of the BoM/ General Director	132,572,727	15,000,000	147,572,727
Nguyễn Trọng Lợi	Member of the BoM/ Deputy General Director	110,177,273	15,000,000	125,177,273
Nguyễn Quang Thiều	Member of the BoM	78,342,188	15,000,000	93,342,188
Phùng Thị Huyền	Member of the BoM	500,000	15,000,000	15,500,000
Đỗ Văn Hách	Deputy General Director	111,131,818		111,131,818
Nguyễn Hồng Minh	Chief Accountant	99,648,636		99,648,636
	Total	684,618,096	60,000,000	744,618,096
Previous period				
Nguyễn Trọng San	Chairman of the BoM	100,227,273		100,227,273
Nguyễn Trọng Trãi	Member of the BoM/ General Director	97,227,273	12,000,000	109,227,273
Nguyễn Trọng Lợi	Member of the BoM/ Deputy General Director	74,819,319	12,000,000	86,819,319
Nguyễn Quang Thiều	Member of the BoM	70,678,500	12,000,000	82,678,500
Phùng Thị Huyền	Member of the BoM	500,000	12,000,000	12,500,000
Đỗ Văn Hách	Deputy General Director	78,182,501		78,182,501
Nguyễn Hồng Minh	Chief Accountant	66,462,000		66,462,000
	Total	488,096,866	48,000,000	536,096,866

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Notes to the Financial Statements (cont.)

1b. Transactions and balances with other related parties

Other related parties of the Company include:

Other related parties	Relationship
Song Da Industry Joint Stock Company	Associate in which the Chairman of the Board of Management of the Company holds the position of Chairman of the Board of Management; Member of the Board of Management and Deputy General Director of the Company holds the position of Director

Transactions with other related parties

Transactions with associate: Significant transactions between the Company and the associate are presented in note V.2

2. Subsequent events

Apart from the foresaid events, there is no material subsequent event which is required to adjust figures or disclosures in the Financial Statements.

Hanoi, prepared on 20 July, 2026

Preparer



Ngo Thi Pho

Chief Accountant



Nguyen Hong Minh

General Director



Nguyen Trong Trai