

**SONG HONG ALUMINUM SHALUMI GROUP
JOINT STOCK COMPANY**

AUDITED FINANCIAL STATEMENTS

For the six-month accounting period ended June 30, 2026

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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Song Hong Aluminum Shalumi Group Joint Stock Company (hereinafter referred to as the "Company") presents its report together with the reviewed interim financial statements for the six-month accounting period ended June 30, 2026.

COMPANY INFORMATION

Song Hong Aluminum Shalumi Group Joint Stock Company (hereinafter referred to as the "Company"), whose foreign name is Song Hong Aluminum Shalumi Group Joint Stock Company, formerly known as Song Hong Aluminum Company under Song Hong Corporation, was established pursuant to Decision No. 398/QĐ-BXD dated April 1, 1999 issued by the Ministry of Construction and was equitized from a State-owned enterprise pursuant to Decision No. 1321 dated August 16, 2004 issued by the Ministry of Construction.

Song Hong Aluminum Shalumi Group Joint Stock Company was established and operates under the Certificate of Business Registration of Joint Stock Company No. 2600213532 dated October 7, 2004, as amended for the 18th time on July 16, 2025, issued by the Business Registration Office – Department of Finance of Phu Tho Province.

The Company's head office is located at Hong Ha Street, Thanh Mieu Ward, Phu Tho Province, Vietnam.

MEMBERS OF THE BOARD OF DIRECTORS, THE BOARD OF SUPERVISORS AND THE BOARD OF MANAGEMENT

The members of the Board of Directors, Board of Supervisors and Board of General Directors of the Company during the period and up to the date of this report are as follows:

Board of Directors

Full name	Position	Appointment / Resignation
Mrs. Pham Thi Quynh Thu	Chairwoman	Resigned from the position of Vice Chairman and Member of the Board of Directors effective from June 20, 2026.
Mr. Nguyen Minh Ke	Vice Chairman	
	Member	
Mr. Le Van Thang	Member	
Mrs. Do Thi Thanh Tung	Member	
Mr. Vu Hong Quan	Independent Member	

Board of Supervisors

Full name	Position
Mrs. Nguyen Thi Thanh Huong	Head
Mrs. Pham Thi Ngoan	Member
Mr. Luu Duc Giang	Member

Board of Management and Chief Accountant

Full name	Position
Mr. Le Van Thang	General Director
Mrs. Do Thi Thanh Tung	Deputy General Director
Mr. Tran Giang Nam	Chief Accountant

REPORT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and up to the date of this report is Mr. Le Van Thang – General Director.

SUBSEQUENT EVENTS

No significant events have occurred since the end of the accounting period that would require adjustment or disclosure in the notes to the interim financial statements.

AUDITOR

International Auditing and Valuation Co., Ltd. has been appointed as the auditor to perform a review of the Company's interim financial statements for the six-month accounting period ended June 30, 2026.

DISCLOSURE OF THE BOARD OF DIRECTORS'S RESPONSIBILITIES FOR THE INTERIM FINANCIAL STATEMENTS

The Board of General Directors of the Company is responsible for preparing the interim financial statements which give a true and fair view of the financial position, results of operations and cash flows of the Company for the period. In preparing these interim financial statements, the Board of General Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- State whether applicable accounting principles have been followed and whether there are any material departures that need to be disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue its business; and
- Design and implement an effective system of internal control for the purpose of preparing and presenting the interim financial statements so as to minimize the risk of fraud and error.

The Board of General Directors ensures that proper accounting records are maintained to reflect the financial position and operations of the Company with reasonable accuracy at any time and that the accounting records comply with the applicable accounting regime. The Board of General Directors is also responsible for safeguarding the assets of the Company and, accordingly, has taken appropriate measures to prevent and detect fraud and other irregularities, as well as violations of relevant laws and regulations relating to the preparation and presentation of the interim financial statements.

The Board of General Directors confirms that it has complied with the above requirements in preparing the interim financial statements.

REPORT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

OTHER COMMITMENTS

The Board of General Directors confirms that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020, as amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025 of the Government providing detailed regulations for the implementation of certain provisions of the Law on Securities, and that the Company has not violated its information disclosure obligations under Circular No. 08/2026/TT-BTC amending and supplementing certain provisions of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Minister of Finance providing guidance on information disclosure in the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated 18 September 2024 and Circular No. 18/2025/TT-BTC dated 26 April 2025 amending and supplementing certain provisions of the circulars regulating securities transactions on the securities trading system, securities transaction clearing and settlement, operations of securities companies, and information disclosure in the securities market.

APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The Board of General Directors approves the accompanying interim financial statements. The interim financial statements give a true and fair view of the financial position of the Company as at June 30, 2026, as well as its results of operations and cash flows for the accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and relevant legal regulations governing the preparation and presentation of interim financial statements.



Le Van Thang

GENERAL DIRECTOR

Phu Tho, August 14, 2026

No: 1607/2026/BCSX/IAV

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: The Shareholders
The Board of Directors, Board of Supervisors and Board of General Directors
Song Hong Aluminum Shalumi Group Joint Stock Company**

We have reviewed the accompanying interim financial statements of Song Hong Shalumi Aluminum Group Joint Stock Company (hereinafter referred to as the "Company"), prepared on 14 August 2026, from page 06 to page 43, which comprise the Interim Statement of Financial Position as at 30 June 2026, the Interim Statement of Income, the Interim Statement of Cash Flows for the six-month period then ended, and the accompanying Selected Notes to the Interim Financial Statements.

Responsibilities of the Board of General Directors

The Board of General Directors of the Company is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and relevant legal regulations governing the preparation and presentation of interim financial statements, and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of Auditor

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of interim financial information performed by the independent auditor of the entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION (CONTINUED)

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the financial position of the entity as at June 30, 2026, and of its results of operations and cash flows for the six-month accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and relevant legal regulations governing the preparation and presentation of interim financial statements.



Hoang Kim Thuy

DEPUTY DIRECTOR

Auditor's Certificate of Registration

No: 1464-2023-283-1

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Hanoi, August 14, 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Code	Note	Closing Balance	Opening Balance
			VND	VND
A. SHORT-TERM ASSETS	100		866,769,157,103	811,985,038,409
I. Cash and cash equivalents	110	4.1	9,145,423,886	2,485,963,663
1. Cash	111		9,145,423,886	2,485,963,663
II. Short-term financial investments	120	4.2	25,436,861	24,487,230
1. Short-term held-to-maturity investments	123		25,436,861	24,487,230
III. Short-term receivables	130		242,851,457,987	198,767,155,976
1. Short-term trade receivables	131	4.3	220,303,330,739	176,641,539,943
2. Short-term advances to suppliers	132	4.4	1,406,933,186	1,260,511,330
3. Other short-term receivable	135	4.5	36,505,011,010	36,483,127,900
4. Provision for short-term receivable	136	4.7	(15,363,816,948)	(15,618,023,197)
IV. Inventories	140	4.6	608,427,701,898	602,434,700,292
1. Inventories	141		608,427,701,898	602,434,700,292
V. Other short-term assets	160		6,319,136,471	8,272,731,248
1. Short-term deferred expenses	161	4.8.1	6,319,136,471	8,266,190,579
2. Deductible value added tax	162		-	6,540,669
B. TÀI SẢN DÀI HẠN	200		111,677,312,969	120,136,421,451
I. LONG -TERM ASSETS	210		-	-
II. Long-term receivables	220		102,065,608,990	109,472,659,488
1. Fixed assets	221	4.9	102,065,608,990	109,472,659,488
Tangible fixed assets	222		346,663,476,332	346,598,580,332
- Cost	223		(244,597,867,342)	(237,125,920,844)
III. Other long-term assets	270		9,611,703,979	10,663,761,963
1. Long-term deferred expenses	271	4.8.2	9,611,703,979	10,663,761,963
TOTAL ASSETS	280		978,446,470,072	932,121,459,860

INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2026

RESOURCES	Code	Note	Closing Balance VND	Opening Balance VND
C. LIABILITIES	300		735.111.181.827	690,847,979,627
I. Current liabilities	310		729.976.222.888	685,973,806,065
1. Short-term trade payables	311	4.10	199,290,237,130	160,746,910,907
2. Short-term advances from customers	312	4.11	12,847,568,841	10,849,285,464
3. Taxes and other payables to the State	314	4.15	1,314,670,710	1,124,976,381
4. Payables to employees	315		972,046,528	1,906,425,048
5. Short-term accrued expenses	316	4.12	815,142,983	756,837,470
6. Short-term unearned revenue	319	4.14.1	109,505,455	-
7. Other short-term payables	320	4.13.1	707,097,380	1,225,232,965
8. Short-term loans and finance lease liabilities	321	4.16.1	512,420,646,891	507,850,630,860
9. Bonus, welfare fund	323		1,499,306,970	1,513,506,970
II. Long-term liabilities	330		5,134,958,939	4,874,173,562
1. Long-term unearned revenue	337	4.14.2	930,796,363	-
2. Other long-term payables	338	4.13.2	3,963,329,222	4,590,840,210
3. Long-term loans and finance lease liabilities	339	4.16.2	240,833,354	283,333,352
D. OWNERS' EQUITY	400	4.17	243.335.288.245	241,273,480,233
1. Share capital	411		206,934,370,000	206,934,370,000
Ordinary shares with voting rights	411a		206,934,370,000	206,934,370,000
2. Share premium	412		980,391,200	980,391,200
3. Investment and development fund	418		31,289,375,333	29,871,744,338
4. Undistributed earnings after tax	421		4,131,151,712	3,486,974,695
Undistributed profits by the end of prior period	421a		2,069,343,700	-
Undistributed profits/losses of current period	421b		2,061,808,012	3,486,974,695
TOTAL RESOURCES	440		978,446,470,072	932,121,459,860

PREPARER



Cao Thi Thu Hien

CHIEF ACCOUNTANT



Tran Giang Nam

Approved on 14 August 2026

GENERAL DIRECTOR



Le Van Thang

INTERIM STATEMENT OF INCOME
For the six-month period ended 30 June 2026

ITEMS	Cod e	Note	Current period VND	Previous period VND
1. Gross revenue from goods sold and services rendered	01	5.1	559,789,208,196	510,982,205,678
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10		559,789,208,196	510,982,205,678
4. Cost of goods sold and services rendered	11	5.2	530,195,046,085	486,852,666,966
5. Gross profit from goods sold and services rendered (20=10-11)	20		29,594,162,111	24,129,538,712
6. Gain/(loss) from disposal of investment property	21		-	-
7. Financial income	22	5.3	438,289,187	374,456,089
8. Financial expenses	23	5.4	20,037,390,367	15,272,744,354
- In which: Borrowing costs	24		19,995,492,055	15,013,318,356
9. Selling expenses	25	5.5.1	2,226,334,164	2,799,103,749
10. General and administration expenses	26	5.5.2	4,652,645,743	5,048,207,657
11. Net operating profit (30=(20+21+22)-(23+25+26))	30		3,116,081,024	1,383,939,041
12. Other income	31	5.6	144,242,382	412,093,888
13. Other expenses	32	5.7	546,450,713	50,073,287
14. Other profit (loss) (40=31-32)	40		(402,208,331)	362,020,601
15. Accounting profit before tax (50=30+40)	50		2,713,872,693	1,745,959,642
16. Current corporate income tax expense	51	5.8	652,064,681	359,206,586
17. Net profit after corporate income tax (60=50-51-52)	60		2,061,808,012	1,386,753,056
18. Basic earnings per share	70	5.10	99.64	67.01
19. Diluted earnings per share	71	5.10	99.64	67.01

Approved on 14 August 2026

PREPARER

CHIEF ACCOUNTANT

GENERAL DIRECTOR



Cao Thi Thu Hien



Tran Giang Nam



Le Van Thang

INTERIM STATEMENT OF CASH FLOWS

For the six-month period ended 30 June 2026

(Indirect method)

ITEMS	Code	Note	Current period VND	Previous period VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		2,713,872,693	1,745,959,642
2. Adjustments for:				
- Depreciation and amortisation of fixed assets	02		7,471,946,498	7,296,394,512
- Allowances	03		(254,206,249)	(1,920,000,000)
- (Foreign exchange)/losses arising from translating foreign currency items	04		(8,187,682)	-
- (Gains)/losses from investing activities	05		(419,729,981)	(223,355,953)
- Interest expense	06		19,995,492,055	15,013,318,356
3. Operating profit before changes in working capital	08		29,499,187,334	21,912,316,557
- Change in receivables	09		(43,802,155,955)	41,308,113,611
- Change in inventories	10		(5,993,001,606)	(5,953,990,734)
- Change in payables (excluding accrued loan interest and corporate income tax payable)	11		40,134,332,188	(72,747,596,011)
- Change in prepaid expenses	12		2,999,112,092	3,492,666,059
- Interest paid	14		(19,934,844,460)	(15,057,065,116)
- Corporate income tax paid	15		(979,228,297)	(741,697,140)
- Other cash payments for operating activities	17		(132,130,000)	-
Net cash flows from operating activities	20		1,791,271,296	(27,787,252,774)

INTERIM STATEMENT OF CASH FLOWS (CONTINUED)

*For the six-month period ended 30 June 2026
(Indirect method)*

ITEMS	Code	Note	Current period VND	Previous period VND
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(64,896,000)	(2,204,856,422)
2. Receipts of interests, dividends and share of profits	27		405,568,894	195,762,528
Net cash flows from investing activities	30		340,672,894	(2,009,093,894)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		452,702,759,550	502,568,257,071
2. Repayment of borrowings	34		(448,175,243,517)	(476,044,494,974)
Net cash flows from financing activities	40		4,527,516,033	26,523,762,097
Net cash flows during the period	50		6,659,460,223	(3,272,584,571)
Cash and cash equivalents at the beginning of the period	60		2,485,963,663	7,457,742,138
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the period	70		9,145,423,886	4,185,157,567

PREPARER



Cao Thi Thu Hien

CHIEF ACCOUNTANT



Tran Giang Nam

Approved on 14 August 2026

GENERAL DIRECTOR



Le Van Thang

SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month accounting period ended June 30, 2026

These notes form an integral part of and should be read in conjunction with the accompanying interim financial statements.

1. GENERAL INFORMATION

1.1. Structure of ownership

Song Hong Aluminum Shalumi Group Joint Stock Company (hereinafter referred to as the "Company"), whose foreign name is Song Hong Aluminum Shalumi Group Joint Stock Company, was formerly known as Song Hong Aluminum Company under Song Hong Corporation. The Company was established pursuant to Decision No. 398/QĐ-BXD dated April 1, 1999 issued by the Ministry of Construction and was equitized from a State-owned enterprise pursuant to Decision No. 1321 dated August 16, 2004 issued by the Ministry of Construction.

Song Hong Aluminum Shalumi Group Joint Stock Company was established and operates under the Certificate of Business Registration of Joint Stock Company No. 2600213532 dated October 7, 2004, as amended for the 18th time on July 16, 2025, issued by the Business Registration Office – Department of Finance of Phu Tho Province.

The Company's head office is located at: Hong Ha Street, Thanh Mieu Ward, Phu Tho Province, Vietnam.

The Company's paid-in charter capital according to the Enterprise Registration Certificate as at June 30, 2026 was VND 206,934,370,000, equivalent to 20,693,437 shares, with a par value of VND 10,000 per share.

The total number of employees of the Company as at June 30, 2026 was 177 (as at December 31, 2025: 176).

1.2. Business sector

The Company's business sector is the manufacture and trading of various types of aluminum and other activities.

1.3. Principal business lines

During the period, the Company's principal activities were the manufacture of metal structures; wholesale of metals and metal ores; and machining, treatment and coating of metals.

1.4. Normal operating cycle

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

1.5. **độ Characteristics of the Company's operations during the period affecting the interim financial statements**

During the six-month accounting period ended June 30, 2026, there were no activities that had a significant impact on the Company's interim financial statements.

1.6. **Statement of comparability of information in the interim financial statements**

The figures presented in the interim financial statements for the six-month accounting period ended June 30, 2026 are comparable with the corresponding figures for the previous period.

2. BASIS OF PREPARATION OF THE INTERIM FINANCIAL STATEMENTS AND ACCOUNTING PERIOD

2.1. Basis of preparation of the interim financial statements

The accompanying interim financial statements are presented in Vietnamese Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and relevant legal regulations governing the preparation and presentation of interim financial statements.

The accompanying interim financial statements are not intended to present the interim financial position, interim results of operations and interim cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2. Going concern assumption

There are no events that cause significant doubt about the Company's ability to continue as a going concern, and the Company has neither the intention nor the obligation to cease operations or significantly curtail the scale of its operations.

2.3. Financial year

The Company's financial year begins on January 1 and ends on December 31 each year.

2.4. Adoption of new guidance on the accounting regime for enterprises

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the accounting regime for enterprises ("Circular 99"). Circular 99 replaces the previous guidance on the accounting regime for enterprises under Circular No. 200/2014/TT-BTC dated December 22, 2014 ("Circular 200") and the circulars amending and supplementing Circular 200. Circular 99 is effective from January 1, 2026 and applies to annual accounting periods beginning on or after January 1, 2026.

The Company has applied the relevant requirements of Circular 99 prospectively from January 1, 2026, except where otherwise provided by Circular 99.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1. Accounting estimates

The preparation of the interim financial statements in compliance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and relevant legal regulations governing the preparation and presentation of interim financial statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and the disclosure of contingent liabilities and assets at the date of the interim financial statements, as well as the reported amounts of revenue and expenses throughout the accounting period. Although these accounting estimates are made based on the best knowledge of the Board of General Directors, actual results may differ from these estimates and assumptions.

3.2. Foreign currency transactions

Foreign currency transactions are translated using the actual transaction exchange rate in accordance with the nature of the transactions and the provisions of Circular 99 and prevailing accounting standards. Tax obligations arising from foreign currency transactions are accounted for in accordance with applicable tax regulations.

Actual transaction exchange rate: The actual transaction exchange rate at the transaction date is selected as the average of the bank's transfer buying and selling rates (or an approximate exchange rate with a difference of no more than +/-1% from the average transfer buying and selling rates) of the commercial bank with which the Company regularly conducts transactions. The use of an approximate exchange rate must ensure that it does not have a material effect on the financial statements.

Exchange rates applied in accounting for exchange differences arising during the period: Foreign currency transactions are translated at the actual transaction exchange rate at the transaction date or the exchange rate specified in the contract, if any. Advances received and prepayments are recorded at the exchange rate at the date of settlement. Monetary items, liabilities and equity are initially recognized at the exchange rate at the transaction date and applied consistently to both debit and credit balances.

Exchange rate applied in revaluation of monetary items denominated in foreign currencies: At the end of the accounting period, the Company revalues the balances of monetary items denominated in foreign currencies using the actual transaction exchange rate at the date of preparation of the financial statements, being the average of the transfer buying and selling rates of the bank with which the Company regularly conducts transactions. For foreign currency deposits, the revaluation exchange rate is determined based on the exchange rate of the bank where the Company maintains its account.

Exchange differences arising during the period from foreign currency transactions are recognized in finance income or finance costs. Exchange differences arising from the revaluation of monetary items denominated in foreign currencies at the end of the accounting period are determined on a net basis between gains and losses and recognized in the results of operations.

3.3. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term investments that are highly liquid, readily convertible into cash and subject to an insignificant risk of changes in value.

3.4. Receivables

Receivables represent the Company's rights to receive cash or other economic benefits from counterparties arising from transactions already undertaken. Receivables are initially recognized at their original amounts and are monitored in detail by counterparty and maturity. At the end of the accounting period, receivables are presented at their original amounts less any allowance for doubtful debts, where applicable.

Receivables are classified as current or non-current based on the nature of the receivable and the expected collection period of no more than or more than 12 months from the end of the accounting period.

The Company's receivables comprise:

Trade receivables are amounts due from customers arising from the sale of products and goods, provision of services and other transactions with customers.

Other receivables comprise receivables arising outside sales activities, provision of services and internal relationships, such as assets awaiting resolution, interest on term deposits, compensation receivables, payments made on behalf of and collections made on behalf of other parties, and other receivables in accordance with applicable regulations. For material other receivables, the Company monitors and discloses details of the nature of the transactions, amounts, dates of occurrence, repayment/collection terms, overdue status, if any, and relevant terms and conditions in accordance with prevailing regulations.

An allowance for doubtful debts is made for each doubtful receivable based on the overdue age of the receivable or the estimated amount of potential loss, or for receivables where the debtor is unlikely to be able to settle the debt due to liquidation, bankruptcy or similar difficulties.

3.5. Inventories

Inventories comprise assets purchased for production or sale in the ordinary course of production and business, including raw materials, materials, tools and equipment, work in progress, finished goods and merchandise.

Inventories are stated at the lower of cost and net realizable value. The cost of inventories comprises direct materials, direct labor and production overheads, where applicable, incurred in bringing the inventories to their present location and condition.

Inventories are valued using the weighted average method and accounted for under the perpetual inventory method.

Net realizable value is determined as the estimated selling price less the estimated costs necessary to make the sale.

The Company makes provision for diminution in value of inventories in accordance with prevailing accounting regulations. Accordingly, the Company is permitted to make provision for obsolete, damaged or substandard inventories and in cases where the cost of inventories exceeds their net realizable value at the end of the accounting year.

3.6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of purchased tangible fixed assets comprises the purchase price and all other directly attributable costs incurred in bringing the assets to the location and condition necessary for them to be ready for use. For tangible fixed assets constructed through capital construction projects under contracting arrangements or self-constructed and manufactured, the cost comprises the final settlement value of the construction project in accordance with prevailing regulations on investment and construction management, other directly attributable costs and registration fees, if any. Where a project has been completed and put into use but its final settlement has not yet been approved, the cost of the tangible fixed asset is recognized at the provisional amount based on the actual costs incurred to acquire the asset. The provisional cost will be adjusted based on the final settlement value approved by the competent authorities.

Depreciation

Depreciation is charged using the straight-line method over the estimated useful lives of the assets in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, as amended and supplemented by Circular No. 147/2016/TT-BTC dated October 13, 2016 and Circular No. 28/2017/TT-BTC dated April 12, 2017 providing guidance on the management, use and depreciation of fixed assets, as follows:

	<u>Number of years</u>
Buildings and structures	10 - 30
Machinery and equipment	04 - 20
Motor vehicles and transmission equipment	06 - 10
Management equipment and tools	03 - 05

Disposal

Gains or losses arising from the disposal or sale of assets represent the difference between the proceeds from disposal and the costs of disposal and are recognized in the interim statement of income.

3.7. Construction in progress

Assets under construction for production, rental, administrative or any other purposes are recognized at cost. Such costs comprise expenditures necessary to construct the assets in accordance with the Company's accounting policies. Depreciation of these assets is applied on the same basis as for other assets, commencing when the assets are ready for use.

3.8. Prepaid expenses

Prepaid expenses comprise expenses incurred for production and business activities over several periods, such as tools and equipment, periodic repair and maintenance costs of fixed assets, and other expenses that do not meet the criteria for recognition as fixed assets.

Tools and equipment

Tools and equipment put into use are amortized to expenses using the straight-line method over a period of no more than 3 years.

Factory rental expenses

Factory rental expenses incurred are amortized using the straight-line method over a period of 7 to 14 years.

Other expenses

Other expenses are amortized to expenses using the straight-line method over a period of no more than 3 years.

3.9. Payables

Payables are recognized when the Company has a present obligation arising from past transactions or events and settlement of the obligation is expected to result in an outflow of the Company's economic resources. Payables are recognized when the obligation is probable and its amount can be reliably determined.

At the end of the accounting period, payables are classified as current or non-current based on the remaining term of the payment obligation in accordance with prevailing accounting standards and regulations.

Payables are monitored in detail by counterparty, payment term, currency and other factors according to the Company's management requirements, based on the following principles:

Trade payables reflect the Company's obligations to suppliers of goods, services and related parties under contracts. These amounts are monitored in detail by counterparty, including advances paid to suppliers. Discounts and reductions, if any, are accounted for separately in accordance with applicable regulations.

Other payables reflect non-trade payables and amounts payable or payable to the State that do not arise directly from the purchase and sale of goods or provision of services, including social insurance, health insurance, unemployment insurance and trade union fund contributions; surplus assets awaiting resolution; deposits received; deferred revenue; and amounts collected on behalf of other parties. These amounts are monitored in detail by counterparty and nature of the payable.

3.10. Dividends and profit payable

Dividends and profit payable represent dividends and profits that the Company is obliged to pay to shareholders and capital-contributing members in cash or other assets in accordance with resolutions or decisions on profit distribution and applicable laws. The payable is recognized when the Company has a payment obligation and no longer has an unconditional right to refuse payment to the shareholders.

3.11. Recognition of accrued expenses

Accrued expenses represent expenses actually incurred or certain to be incurred in connection with production and business activities during the period but for which, at the date of preparation of the financial statements, sufficient supporting documents have not been obtained, payment has not been made or payment is not yet due. Such expenses are recognized based on the matching principle between revenue and expenses, ensuring that expenses are recognized in the accounting period in which they are incurred. Accrued expenses must be based on reasonable and reliable grounds and estimated in accordance with the expected actual expenses to be incurred.

Accrued expenses include interest payable and other accrued expenses relating to the Company's production and business activities, excluding provisions.

3.12. Borrowings and finance lease liabilities

The Company's borrowings and finance lease liabilities comprise short-term borrowings, long-term borrowings, bank borrowings and borrowings from related parties for the Company's production, business and investment activities. Borrowings and finance lease liabilities are recognized at the actual amount of funds received and amounts remaining payable, excluding borrowing costs, and are monitored in detail by lender, loan agreement, loan term and borrowing currency.

Borrowings and finance lease liabilities with a remaining repayment term of more than 12 months from the end of the accounting period are classified as long-term borrowings and finance lease liabilities. Those with a remaining repayment term of 12 months or less, or where the Company does not have an unconditional right to defer settlement for at least 12 months from the end of the accounting period, are classified as short-term borrowings and finance lease liabilities.

3.13. Borrowing costs

Borrowing costs are recognized as production and business expenses in the year in which they are incurred, except where they are capitalized in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of those assets until the assets are ready for use or sale. Income earned from the temporary investment of borrowings is deducted from the cost of the related assets. For specific borrowings used for the construction of fixed assets or investment properties, borrowing costs are capitalized even where the construction period is less than 12 months.

3.14. Owners' equity

Owners' contributed capital is recognized based on the actual amount of capital contributed by the shareholders.

3.15. Profit distribution

Undistributed post-tax profit reflects the Company's results of operations after corporate income tax and the distribution of profit or treatment of losses in accordance with applicable laws and the Company's Charter.

Profit distribution is made based on the Company's undistributed post-tax profit after considering its financial position, cash flows and restrictions under applicable laws, the Company's Charter and resolutions of the General Meeting of Shareholders.

When distributing profits, the Company considers the effect of non-cash items that may affect its ability to pay dividends or profits, including gains from the revaluation of assets contributed as capital, revaluation of monetary items denominated in foreign currencies, revaluation of financial instruments and other non-cash items.

3.16. Revenue and income recognition

Revenue from sale of goods and finished products

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

- The Company has transferred to the buyer the significant risks and rewards of ownership of the products or goods.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- The amount of revenue can be measured reliably.
- It is probable that the Company will receive the economic benefits associated with the transaction.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from providing services

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. Where services are rendered over several periods, revenue is recognized in each period based on the results of the portion of work completed at the end of the accounting period. The outcome of a service transaction can be measured reliably 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 end of the financial year can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Finance income

Interest income

Interest income is recognized on an accrual basis, based on the balances of deposits and loans and the actual interest rates applicable to each period.

3.17. Cost of sales and services rendered

Cost of sales comprises the cost of products, goods and services provided during the year and is recognized in accordance with the revenue recognized from sales during the year. Abnormally high consumption of direct materials, labor costs and unallocated fixed production overheads are recognized immediately in cost of sales, after deducting any compensation received, if any, even when the related products or goods have not yet been determined to have been sold.

3.18. Finance costs

Finance costs comprise expenses and losses arising from financial activities, including borrowing costs that are not capitalised in accordance with regulations, losses arising from the sale of foreign currencies, foreign exchange losses and other finance costs.

Finance costs are recognised in detail for each type of expense when incurred during the period and can be reliably determined based on sufficient supporting evidence.

3.19. Selling expenses and general and administrative expenses

Selling expenses reflect actual expenses incurred in the process of selling the Company's products and goods and rendering services. Selling expenses comprise selling staff costs; materials and packaging costs; tools and equipment costs; depreciation of fixed assets used by the sales department; warranty expenses for products, goods and construction works; purchased services such as advertising, marketing, transportation and sales commissions; and other monetary expenses.

General and administrative expenses reflect general administrative expenses of the entire enterprise. General and administrative expenses comprise management staff costs, including salaries, salary-related contributions and insurance; office supplies; tools and equipment; depreciation of fixed assets used for management purposes; taxes, charges and fees, including business license tax and land rental expenses that do not qualify for capitalization; allowance for doubtful debts; purchased services; and other monetary expenses incurred by the office function.

Recognition principle: Selling expenses and general and administrative expenses are recognized in the results of operations in accordance with the matching and accrual principles when incurred, regardless of the timing of actual cash payment. Expenses that are not considered reasonable or deductible for corporate income tax purposes under the Law on Corporate Income Tax but are supported by adequate invoices and accounting documents are fully recognized as accounting expenses in the period and excluded when calculating corporate income tax.

3.20. Taxation

Corporate income tax represents the aggregate amount of current tax and deferred tax.

Current tax payable is calculated based on taxable income for the year. Taxable income differs from profit before tax presented in the interim statement of income because taxable income excludes income or expenses that are taxable or deductible in other years, including carried-forward losses, if any, and also excludes items that are non-taxable or non-deductible.

The Company's income tax liability is determined based on prevailing tax regulations. However, these regulations are subject to change from time to time, and the final determination of corporate income tax is subject to examination by the competent tax authorities.

Other taxes are applied in accordance with the prevailing tax laws of Vietnam.

3.21. Financial instruments

Initial recognition

Financial assets: At initial recognition, financial assets are recognized at cost plus directly attributable transaction costs incurred in acquiring the financial assets. The Company's financial assets comprise cash, cash equivalents, trade receivables, other receivables, deposits, financial investments and derivative financial instruments.

Financial liabilities: At initial recognition, financial liabilities are recognized at cost plus directly attributable transaction costs incurred in issuing the financial liabilities. The Company's financial liabilities comprise trade payables, other payables, accrued expenses, finance lease liabilities, borrowings and derivative financial instruments.

Subsequent measurement

Currently, there are no regulations on the subsequent measurement of financial instruments after initial recognition.

3.22. Related parties

Parties are considered related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered related if they are under common control or subject to common significant influence.

In considering the relationship between related parties, the substance of the relationship is given greater consideration than its legal form.

4. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION

4.1. Cash and cash equivalents

Cash and cash equivalents held by the enterprise but not restricted in use

	Closing Balance VND	Opening Balance VND
Cash on hand	3,534,322	120,518,600
Demand deposits	9,141,889,564	2,365,445,063
+ Cash equivalents	-	-
	9,145,423,886	2,485,963,663

The details of demand deposits at banks are as follows:

	Closing Balance VND	Opening Balance VND
Vietnam Thuong Tin Commercial Joint Stock Bank (VietBank)	4,562,995,039	965,156,845
Military Commercial Joint Stock Bank (MB Bank)	3,008,716,682	-
Other banks	1,570,177,843	1,400,288,218
	9,141,889,564	2,365,445,063

SONG HONG ALUMINUM SHALUMI GROUP JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS (continued)

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4.2. Financial investments

4.2.1. Held-to-maturity investments

	Closing balance		Opening balance	
	Original Cost VND	Recoverable amount VND	Provision VND	Original Cost VND
Short-term				
Interest on bank deposits under Circular 99	25,436,861	25,436,861	-	24,487,230
	25,436,861	25,436,861	-	24,487,230
				-

4.3. Trade payables

	Closing Balance		Opening Balance	
	Value VND	Provision VND	Value VND	Provision VND
Short-term				
Viet Vic Group Joint Stock Company	50,597,780,046	-	72,615,294,519	-
Hoa Tien Dat Import Export Joint Stock Company (HTD GROUP)	63,721,205,341	-	30,182,102,436	-
Do Thanh Aluminum Joint Stock Company	23,330,807,280	-	1,078,332,850	-
Euroha Joint Stock Company	17,401,195,680	-	9,941,481,550	-
Thanh Hien Ha Nam Company Limited	5,535,370,080	-	15,297,625,800	-
Other customers	59,716,972,312	(7,700,880,557)	47,526,702,788	(7,955,086,807)
	220,303,330,739	(7,700,880,557)	176,641,539,943	(7,955,086,807)

SONG HONG ALUMINUM SHALUMI GROUP JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS (continued)

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4.4. Prepayments to suppliers

	Closing Balance		Opening Balance	
	Value VND	Provision VND	Value VND	Provision VND
Short-term				
Phu Gia Viet Mechanical Engineering Trading Company Limited	259,550,000	(259,550,000)	259,550,000	(259,550,000)
A9 MAX Technology Joint Stock Company	178,000,000	-	178,000,000	-
Other entities	969,383,186	-	822,961,330	-
	1,406,933,186	(259,550,000)	1,260,511,330	(259,550,000)

4.5. Other receivables

	Closing Balance		Opening Balance	
	Value VND	Provision VND	Value VND	Provision VND
Short-term				
Deposits and collateral				
- Saigon - Hanoi Commercial Joint Stock Bank - Phu Tho Branch	29,082,527,500	-	29,073,241,510	-
	22,000,000,000	-	22,000,000,000	-
- Other banks	7,082,527,500	-	7,073,241,510	-
Other receivables	7,422,483,510	(7,403,386,390)	7,409,886,390	(7,403,386,390)
	36,505,011,010	(7,403,386,390)	36,483,127,900	(7,403,386,390)

4.6. Inventories

	Closing Balance		Opening Balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods in transit	6,415,182,870	-	6,415,182,870	-
Raw materials	115,295,373,223	-	101,546,997,737	-
Tools and supplies	4,829,853,528	-	6,176,587,937	-
Work in progress	2,984,613,122	-	986,984,810	-
Finished goods	471,703,675,541	-	464,628,986,224	-
Merchandise	7,199,003,614	-	22,679,960,714	-
	608,427,701,898	-	602,434,700,292	-

4.7. Bad debts

	Closing Balance		Debtor	Opening Balance	
	Original debt amount VND	Recoverable amount VND		Original debt amount VND	Recoverable amount VND
Total amount of overdue receivables for which the Company has made provision for doubtful debts.					
Trade receivables					
- Hai Xuan Tien Trading and Services Company Limited	4,567,287,568	-	Over 3 years	4,567,287,568	-
- CLD Vietnam Company Limited	1,233,234,283	616,617,141	Under 2 years	1,233,234,283	616,617,141
- CLD Phu Quoc Construction Materials JSC	694,702,947	-	Over 3 years	694,702,947	-
- Duy Bach Trading and Services Company Limited	605,430,515		Over 3 years	655,430,515	Over 3 years
- Other entities	1,322,000,130	105,157,744	Over 2 years, under 3 years	1,526,206,379	105,157,744
Other receivables					
Song Hong Construction Corporation	3,778,686,201	-	Over 3 years	3,778,686,201	Over 3 years
Song Hong 26 Construction JSC	3,567,972,469	-	Over 3 years	3,567,972,469	Over 3 years
Mr. Mai Van Thuy	56,727,720	-	Over 3 years	56,727,720	Over 3 years
Prepayments to suppliers					
- Phu Gia Viet Mechanical Engineering Trading Company Ltd	259,550,000	-	Over 3 years	259,550,000	Over 3 years
	16,085,591,833	721,774,885		16,339,798,082	721,774,885

As at 30 June 2026, the Board of Management of the Company prudently assessed and determined the recoverable amount of the receivables based on their original cost less the provision for doubtful debts made.

4.8. Deferred expenses

4.8.1. Short-term deferred expenses

	Closing Balance VND	Opening Balance VND
Tools and equipments	6,144,900,385	8,056,071,648
Other deferred expenses	174,236,086	210,118,931
	6,319,136,471	8,266,190,579

4.8.2. Long-term deferred expenses

	Closing Balance VND	Opening Balance VND
Tools and equipment	432,516,322	642,303,556
Factory rental expenses	7,820,215,054	8,352,715,054
Other deferred expenses	1,358,972,603	1,668,743,353
	9,611,703,979	10,663,761,963

4.9. Tangible fixed assets

	Buildings and structures	Machineries and equipments	Motor vehicles	Office equipments	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	67,528,332,529	270,438,154,559	8,028,173,280	603,919,964	346,598,580,332
Additions during the period	-	-	-	64,896,000	64,896,000
- Purchases during the period	-	-	-	64,896,000	64,896,000
Closing balance	67,528,332,529	270,438,154,559	8,028,173,280	668,815,964	346,663,476,332
ACCUMULATED DEPRECIATION					
Opening balance	44,199,517,786	186,193,261,873	6,202,101,508	531,039,677	237,125,920,844
- Depreciation during the period	1,356,833,628	5,904,096,202	194,350,950	16,665,718	7,471,946,498
Closing balance	45,556,351,414	192,097,358,075	6,396,452,458	547,705,395	244,597,867,342
NET CARRYING AMOUNT					
At the beginning of the period	23,328,814,743	84,244,892,686	1,826,071,772	72,880,287	109,472,659,488
At the end of the period	21,971,981,115	78,340,796,484	1,631,720,822	121,110,569	102,065,608,990

- The cost of tangible fixed assets that were fully depreciated but were still in use as at 30 June 2026 was VND 77,494,892,092 (as at 31 December 2025: VND 77,160,892,092).

- The cost of tangible fixed assets pledged or mortgaged as security for borrowings as at 30 June 2026 was VND 319,741,350,684 (as at 31 December 2025: VND 317,278,497,429).

4.10. Trade payables

	Closing Balance VND	Opening Balance VND
Current		
Thai Phong Import Export & Infrastructure Company Limited	54,088,758,808	27,156,243,562
Phuong Trung Trading Joint Stock Company	23,441,741,720	1,088,745,092
Nam Hai Construction Industrial Complex Joint Stock Company	17,406,285,250	12,845,414,200
Fravi Group Joint Stock Company	11,350,636,297	24,159,194,420
Thanh Hien Ha Nam Company Limited	5,713,556,990	17,114,302,490
Other customers	87,289,258,065	78,383,011,143
	199,290,237,130	160,746,910,907

4.11. Advances from customers

	Closing Balance VND	Opening Balance VND
Current		
Xintai Aluminum Vietnam Company Limited	8,118,105,222	8,118,105,222
Harris Hardware Sales Corp	2,222,541,304	1,497,203,469
Other entities	2,506,922,315	1,233,976,773
	12,847,568,841	10,849,285,464

4.12. Accrued expenses

	Closing Balance VND	Opening Balance VND
Current		
Accrued interest expenses on borrowings and deposits	757,977,983	697,422,470
Other accrued expenses	57,165,000	59,415,000
	815,142,983	756,837,470

4.13. Other payables

4.13.1. Other short-term payables

	Closing Balance VND	Opening Balance VND
Trade union fees	266,711,418	568,872,714
Social insurance, health insurance and unemployment insurance	364,035,962	345,826,610
Remuneration payable to the Board of Directors and Board of Supervisors	-	156,000,000
Other current payables	76,350,000	154,533,641
	707,097,380	1,225,232,965

4.13.2. Other long-term payables

	Closing Balance VND	Opening Balance VND
Long-term received deposits	3,963,329,222	4,590,840,210
	3,963,329,222	4,590,840,210

4.14. Deferred revenue

4.14.1. Current deferred revenue

	Closing Balance VND	Opening Balance VND
Rental income from factory premises	109,505,455	-
	109,505,455	-

4.14.2. Non-current deferred revenue

	Closing Balance VND	Opening Balance VND
Rental income from factory premises	930,796,363	-
	930,796,363	-

4.15. Taxes and other payables to the State

	Opening Balance VND	Movement during the period VND	Closing Balance VND
Value-added tax payable	145,748,084	1,728,667,200	170,893,704
Import and export duties	-	221,438,590	-
Corporate income tax	979,228,297	652,064,681	652,064,681
Personal income tax	-	2,187,025	-
Land and housing tax, land rental	-	491,712,325	491,712,325
	1,124,976,381	3,096,069,821	1,314,670,710

The Company's tax finalisation will be subject to examination by the tax authorities. As the application of tax laws and regulations to various types of transactions may be interpreted differently, the tax amounts presented in the interim financial statements may be subject to adjustment based on the decisions of the tax authorities.

SONG HONG ALUMINUM SHALUMI GROUP JOINT STOCK COMPANY
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4.16. Borrowings and finance lease liabilities

4.16.1. Short-term borrowings and finance lease liabilities

	Closing Balance VND	During the period		Opening Balance VND
		Increases VND	Decreases VND	
Short-term loans				
Bank loans	511,915,646,895	452,702,759,550	448,132,743,519	507,345,630,864
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Phu Tho Branch (1)	511,915,646,895	452,702,759,550	448,132,743,519	507,345,630,864
- Vietnam Joint Stock Commercial Bank for Industry and Trade – Bac Phu Tho Branch (2)	227,291,027,529	193,898,885,641	195,775,635,652	229,167,777,540
- Vietnam Joint Stock Commercial Bank for Foreign Trade of Vietnam – Phu Tho Branch (3)	150,000,000,000	150,000,000,000	149,950,690,511	149,950,690,511
- Vietnam Prosperity Joint Stock Commercial Bank – Phu Tho Branch (4)	30,000,000,000	32,000,000,000	38,000,000,000	36,000,000,000
- Vietnam Bank for Agriculture and Rural Development – Phu Tho Branch (5)	29,856,289,366	35,324,361,651	33,326,905,098	27,858,832,813
- First Commercial Bank – Hanoi Branch (6)	4,793,000,000	3,700,000,000	3,300,000,000	4,393,000,000
- Saigon – Hanoi Joint Stock Commercial Bank – Phu Tho Branch (7)	19,975,330,000	19,975,330,000	19,975,330,000	19,975,330,000
- Tien Phong Joint Stock Commercial Bank – Vinh Phuc Branch (8)	40,000,000,000	6,295,545,258	6,295,545,258	40,000,000,000
Other individuals	10,000,000,000	10,000,000,000	-	-
	-	1,508,637,000	1,508,637,000	-
Long-term debt due for repayment	504,999,996	42,499,998	42,499,998	504,999,996
- Shinhan Bank – Vinh Phuc Branch (9)	84,999,996	42,499,998	42,499,998	84,999,996
- Vietnam Bank for Agriculture and Rural Development – Phu Tho Branch (10)	420,000,000	-	-	420,000,000
Short-term borrowings and finance lease liabilities	512,420,646,891	452,745,259,548	448,175,243,517	507,850,630,860

4.16. Borrowings and finance lease liabilities (continued)
4.16.2. Long-term borrowings and finance lease liabilities

	Closing Balance VND	During the period		Opening Balance VND
		Increases VND	Decreases VND	
Long-term borrowings	240,833,354	-	42,499,998	283,333,352
- Bank borrowings	240,833,354	-	42,499,998	283,333,352
- Shinhan Bank – Vinh Phuc Branch (9)	240,833,354	-	42,499,998	283,333,352
Long-term borrowings and finance lease liabilities	240,833,354	-	42,499,998	283,333,352

Detailed information on the Company's borrowings is as follows:

- (1) Credit facility agreement No. 01/2025/399147/HETD dated 11 November 2025 with Joint Stock Commercial Bank for Investment and Development of Vietnam – Phu Tho Branch:
- Regular credit facility limit of up to VND 240,000,000,000;
 - Credit facility term: 12 months from the date of signing this Agreement;
 - Interest rate: specified in each specific credit agreement;
 - Purpose of borrowing: to supplement working capital and open L/Cs for production and business activities;
 - Security: collateral in accordance with the security agreements entered into between the two parties at the time of borrowing;
 - Balance as at 30 June 2026: VND 227,291,027,529.
- (2) Credit facility loan agreement No. 63.006/2025-HĐCVHM/NHCT248-NHOMSONGHONG dated 12 August 2025 with Vietnam Joint Stock Commercial Bank for Industry and Trade – Bac Phu Tho Branch:
- Regular credit facility limit of up to VND 150,000,000,000;
 - Credit facility term: 12 months from the date of signing this Agreement;
 - Loan term: not exceeding 8 months per debt acknowledgment;
 - Interest rate: specified in each debt acknowledgment;
 - Purpose of borrowing: to supplement working capital for production and business activities;
 - Security: collateral in accordance with the security agreements entered into between the two parties at the time of borrowing and a cash deposit of VND 3,000,000,000;
 - Balance as at 30 June 2026: VND 150,000,000,000.

4.16. Borrowings and finance lease liabilities (continued)

(3) Credit facility loan agreement No. 25BB/DN-DB/NHHM162 dated 13 November 2025 with Joint Stock Commercial Bank for Foreign Trade of Vietnam – Phu Tho Branch:

- Maximum outstanding loan balance: VND 39,000,000,000;
- Loan term: 12 months from the date of signing the Agreement;
- Interest rate: determined at the time of disbursement in accordance with the interest rate notice;
- Purpose of borrowing: to finance production and business activities;
- Security: third-party real estate and collateral in accordance with the security agreements entered into at the time of borrowing;
- *Balance as at 30 June 2026: VND 30,000,000,000.*

(4) Short-term borrowings from Vietnam Prosperity Joint Stock Commercial Bank – Phu Tho Branch under the following agreements:
Credit facility agreement No. CLC-23075-01 dated 10 October 2025 with Vietnam Prosperity Joint Stock Commercial Bank – Phu Tho Branch:

- Available secured credit facility limit: VND 60,000,000,000;
- Credit facility term: 12 months from the date of signing this credit agreement;
- Maximum loan term for each individual loan: 6 months;
- Interest rate: specified in each specific credit agreement;
- Purpose of borrowing: to supplement working capital for the production and business of various aluminum products;
- Security: third-party real estate and collateral in accordance with the security agreements entered into at the time of borrowing;
- *Balance as at 30 June 2026: VND 26,856,289,366.*

- Credit facility agreement No. TaicaonlineSME-4009422 dated 20 May 2026:
- Purpose of borrowing: to supplement working capital for production and business activities;
- Credit facility limit: VND 3,000,000,000;
- Interest rate: applicable to each specific debt acknowledgment;
- *Loan balance as at 30 June 2026: VND 3,000,000,000.*

4.16. Borrowings and finance lease liabilities (continued)

- (5) Credit agreement No. 2700LAV202400632/SDBS dated 20 October 2024 and amended credit agreement No. 2700LAV202400632/SDBS dated 5 November 2025 with Vietnam Bank for Agriculture and Rural Development – Phu Tho Branch:
- Credit facility limit: VND 4,800,000,000;
 - Credit facility term: 12 months from the date of signing this credit agreement;
 - Normal lending interest rate at the date of signing the credit agreement: 8% per annum;
 - Purpose of borrowing: to supplement working capital for the production and business of various aluminum profiles and other aluminum products;
 - Security: movable assets under the security agreements and agreements over future movable assets entered into with Vietnam Bank for Agriculture and Rural Development – Phu Tho Branch;
 - *Loan balance as at 30 June 2026: VND 4,793,000,000.*
- (6) Credit facility agreement No. 30260007 dated 10 March 2026 with First Commercial Bank – Hanoi City Branch:
- Maximum credit facility limit: VND 20,000,000,000, including the outstanding balance under credit facility agreement No. 302300076;
 - Credit facility term: 12 months from the date of signing this credit agreement;
 - Interest rate: applicable from time to time in accordance with the Bank's regulations (% per annum) plus a margin of 1.75% or more. In the event that the borrower fails to pay interest when due, overdue interest will be charged at 10% per annum on the overdue interest balance for the corresponding overdue period;
 - Purpose of borrowing: to import or purchase domestically raw materials and goods for production and business activities;
 - Security: bank deposits, third-party real estate and collateral in accordance with the security agreements entered into at the time of borrowing;
 - *Balance as at 30 June 2026: VND 19,975,330,000.*
- (7) Credit facility agreement No. 0087/2026/HDHM-PN/SHB.116100 dated 03 July 2026 with Saigon – Hanoi Commercial Joint Stock Bank – Phu Tho Branch:
- Maximum credit facility limit: VND 40,000,000,000;
 - Credit facility term: 12 months from the date of signing this credit agreement;
 - Interest rate: interest during the loan term is specified in each debt acknowledgment. In the event that the borrower fails to pay interest when due, overdue interest will be charged at 50% of the applicable lending interest rate, but not exceeding 10% per annum;
 - Purpose of borrowing: to supplement working capital for the production and business of various aluminum profiles and other aluminum products;
 - Security: bank deposits and other collateral in accordance with the security agreements entered into at the time of borrowing;
 - *Balance as at 30 June 2026: VND 40,000,000,000.*

4.16. Borrowings and finance lease liabilities (continued)

- (8) Credit facility agreement No. 47/2026/HĐTD/VPC dated 13 April 2026 with Tien Phong Commercial Joint Stock Bank – Vinh Phuc Branch:
- Credit facility limit: VND 10,000,000,000;
 - Purpose of borrowing: to import and purchase raw materials and goods for production and business activities;
 - Interest rate: calculated based on the currency in which the loan is disbursed. The interest rate applicable to the credit facility is determined from time to time in accordance with the Bank's regulations.
 - *Loan balance as at 30 June 2026: VND 10,000,000,000.*
- (9) Long-term borrowing from Shinhan Bank Vietnam Limited – Vinh Phuc Branch under credit agreement No. 810500112507 dated 25 March 2022:
- Maximum loan amount: VND 680,000,000;
 - Purpose of borrowing: to finance the purchase of a Mitsubishi Triton vehicle;
 - Loan term: 96 months;
 - Interest rate: 7.5% per annum;
 - Security: Mitsubishi Triton vehicle purchased with the loan proceeds;
 - *Loan balance as at 30 June 2026: VND 325,833,350.*
- (10) Long-term borrowing from Vietnam Bank for Agriculture and Rural Development – Phu Tho Branch under the following agreement: Agreement No. 2700LAV202100580 dated 24 September 2021:
- Loan amount: VND 1,800,000,000;
 - Purpose of borrowing: to finance and settle the purchase of forklifts, machinery and equipment for production and business activities;
 - Loan term: 5 years;
 - Interest rate: preferential lending interest rate of 7.0% per annum until 31 December 2021; thereafter, a floating interest rate applicable from time to time;
 - Security: security under asset mortgage agreement No. 2700LCL202100495 dated 24 September 2021;
 - *Loan balance as at 30 June 2026: VND 420,000,000.*

4.17. Owner's Equity

4.17.1. Statement of Changes in Owner's Equity

	Share capital	Share premium	Development investment fund	Undistributed profit after tax	Total
	VND	VND	VND	VND	VND
Balance as at 01/01/2025	206,934,370,000	980,391,200	27,422,713,031	2,776,920,399	238,114,394,630
- Profit for the period	-	-	-	1,386,753,056	1,386,753,056
Balance as at 30/06/2025	206,934,370,000	980,391,200	27,422,713,031	4,163,673,455	239,501,147,686
Balance as at 01/01/2026	206,934,370,000	980,391,200	29,871,744,338	3,486,974,695	241,273,480,233
- Profit for the period	-	-	-	2,061,808,012	2,061,808,012
- Appropriation to development investment fund	-	-	1,417,630,995	(1,417,630,995)	-
Balance as at 30/06/2026	206,934,370,000	980,391,200	31,289,375,333	4,131,151,712	243,335,288,245

4.17.2. Details of Owner's Contributed Capital

	Closing Balance		Opening Balance	
	Actual contributed capital	Percentage	Actual contributed capital	Percentage
	VND	%	VND	%
Thanh Cong Import-Export Manufacturing Joint Stock Company	50,918,910,000	24.61%	50,918,910,000	24.61%
Ms. Pham Thi Quynh Thu	23,633,520,000	11.42%	23,633,520,000	11.42%
Mr. Nguyen Minh Ke	7,940,000,000	3.84%	12,968,450,000	6.27%
Mr. Le Van Thang	18,056,610,000	8.73%	18,056,610,000	8.73%
Capital contributed by other owners	106,385,330,000	51.41%	101,356,880,000	48.98%
	206,934,370,000	100.00%	206,934,370,000	100.00%

4.17.3. Capital Transactions with Owners and Dividend and Profit Distribution

	Current period VND	Previous period VND
Owner's Contributed Capital		
Capital contribution at the beginning of the period	206,934,370,000	206,934,370,000
Increase in capital contribution during the period	-	-
Decrease in capital contribution during the period	-	-
Capital contribution at the end of the period	206,934,370,000	206,934,370,000

4.17.4. Shares

	At the end of the period Shares	At the beginning of the period Shares
Number of shares registered for issuance	20,693,437	20,693,437
Number of shares issued to the public	20,693,437	20,693,437
- Ordinary shares	20,693,437	20,693,437
Number of outstanding shares	20,693,437	20,693,437
- Ordinary shares	20,693,437	20,693,437
Par value of outstanding shares: VND 10,000/share.		

4.17.5. Profit Distribution

During the period, the Company distributed its profit in accordance with Resolution No. 01/2026/NQ-DHDCD dated 20 June 2026 of the 2026 Annual General Meeting of Shareholders as follows:

	Current period VND	Previous period VND
Undistributed profit at the beginning of the period	3,486,974,695	2,776,920,399
Profit from production and business activities during the period	2,061,808,012	1,386,753,056
Profit available for dividend distribution and appropriation to funds during the period	5,548,782,707	4,163,673,455
Distribution to funds and dividends, including:	(1,417,630,995)	-
- Appropriation to development investment fund	(1,417,630,995)	-
Undistributed profit remaining	4,131,151,712	4,163,673,455

4.17.6. Company's Funds

	At the end of the period VND	At the beginning of the period VND
Development investment fund	31,289,375,333	29,871,744,338

4.18. Off-balance Sheet Items

4.18.1. Foreign Currencies

	At the end of the period	At the beginning of the period
USD	51,079.09	51,164.03

5. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF INCOME

5.1. Revenue from sales of goods and providing services

	Current period VND	Previous period VND
Revenue from sales of goods	499,329,677,612	464,393,969,916
Revenue from providing services	60,459,530,584	46,588,235,762
	559,789,208,196	510,982,205,678

5.2. Cost of goods sold

	Current period VND	Previous period VND
Cost of goods sold	472,008,416,240	444,525,603,235
Cost of services provided	58,186,629,845	42,327,063,731
	530,195,046,085	486,852,666,966

5.3. Finance income

	Current period VND	Previous period VND
Interest on deposits and loans	419,729,981	223,355,953
Foreign exchange gains arising during the period	10,371,524	151,100,136
Foreign exchange gains from revaluation of year-end balances	8,187,682	-
	438,289,187	374,456,089

5.4. Finance costs

	Current period VND	Previous period VND
Interest expense on borrowings	19,995,492,055	15,013,318,356
Foreign exchange losses arising during the period	41,898,312	31,024,618
Foreign exchange losses from revaluation of year-end balances	-	228,401,380
	20,037,390,367	15,272,744,354

5.5. Selling expenses and general and administrative expenses

5.5.1. Selling expenses

	Current period VND	Previous period VND
Expenses for raw materials, materials and tools	-	474,632,555
Labour costs	1,214,165,518	1,208,760,812
Depreciation expense of fixed assets	131,873,970	111,965,148
Outsourced service expenses	874,876,206	705,594,376
Other cash expenses	5,418,470	298,150,858
	2,226,334,164	2,799,103,749

5.5.2. General and administrative expenses

	Current period VND	Previous period VND
Expenses for raw materials, materials and tools	14,819,720	114,997,404
Labour costs	1,944,323,170	1,919,136,178
Depreciation expense of fixed assets	293,607,430	305,373,821
Taxes, fees and charges	491,712,325	3,000,000
Outsourced service expenses	1,213,114,613	974,299,710
Other cash expenses	949,274,734	3,651,400,544
Reversal of provision expenses	(254,206,249)	(1,920,000,000)
	4,652,645,743	5,048,207,657

5.6. Other income

	Current period VND	Previous period VND
Other income	144,242,382	412,093,888
	144,242,382	412,093,888

5.7. Other expenses

	Current period VND	Previous period VND
Penalties	462,828,226	38,335,999
Other expenses	83,622,487	11,737,288
	546,450,713	50,073,287

5.8. Current corporate income tax expense

	Current period VND	Previous period VND
Current corporate income tax expense		
Current corporate income tax expense calculated on taxable income for the current period (i)	652,064,681	359,206,586
Adjustment of corporate income tax expense relating to prior years to current corporate income tax expense	-	-
Total current corporate income tax expense	652,064,681	359,206,586

(i) Current corporate income tax expense is calculated as follows:

	Current period VND	Previous period Current period
Accounting profit before tax	2,713,872,693	1,745,959,642
Additions	546,450,710	50,073,287
- Non-deductible expenses	546,450,710	50,073,287
Taxable income for corporate income tax purposes	3,260,323,403	1,796,032,929
Tax rate	20%	20%
Corporate income tax	652,064,681	359,206,586
Current corporate income tax expense calculated on taxable income	652,064,681	359,206,586
Adjustment of corporate income tax expense relating to prior years to current corporate income tax expense	-	-
Total corporate income tax payable	652,064,681	359,206,586

5.9. Production and business expenses by nature

	Current period VND	Previous period VND
Raw materials and materials	207,484,771,729	115,410,272,082
Labour costs	8,985,838,396	8,592,870,755
Depreciation expense of fixed assets	7,471,946,498	7,296,394,512
Taxes, fees and charges	491,712,325	3,000,000
Outsourced service expenses	13,163,300,661	13,324,078,852
Other cash expenses	991,993,204	3,952,551,402
	238,589,562,813	148,579,167,603

5.10. Basic and diluted earnings per share

	Current period VND	Previous period VND
Profit after corporate income tax	2,061,808,012	1,386,753,056
Profit attributable to ordinary shareholders	2,061,808,012	1,386,753,056
Weighted average number of ordinary shares outstanding during the period	20,693,437	20,693,437
Basic earnings per share	99.64	67.01
Diluted earnings per share	99.64	67.01

6. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF CASH FLOWS

6.1. Proceeds from borrowings during the period

	Current period VND	Previous period VND
Cash proceeds from borrowings under ordinary loan agreements	452,702,759,550	502,568,257,071
	452,702,759,550	502,568,257,071

6.2. Principal repayments of borrowings during the period

	Current period VND	Previous period VND
Cash repayments of principal under ordinary loan agreements	448,175,243,517	476,044,494,974
	448,175,243,517	476,044,494,974

7. OTHER INFORMATION

7.1. Commitments and guarantees

During the period, the Company did not provide any commitments or guarantees to any third party.

7.2. Subsequent events

The Board of Management confirms that, in its judgment, there were no unusual events occurring after the end of the accounting period which, in all material respects, affected the financial position and operations of the Company and required adjustment or disclosure in these interim financial statements.

7.2.1. Transactions and balances with key management personnel and their related individuals

Related parties of the Company include key management personnel, individuals related to key management personnel and other related parties.

Key management personnel comprise members of the Board of Directors, the Board of Supervisors and the Board of Management. Individuals related to key management personnel are their close family members.

Income of key management personnel

The income of members of the Board of Directors, Board of Supervisors, General Director and Chief Accountant during the period is as follows:

	Position	Current period VND	Previous period VND
Board of Directors, General Director		288,036,004	151,259,107
Mrs. Pham Thi Quynh Thu	Chairwoman	24,000,000	1,300,000
Mr. Nguyen Minh Ke	Vice Chairman and Member of the Board of Directors until 20 June 2026	24,000,000	500,000
Mr. Le Van Thang	Member of the Board of Directors/ General Director	114,108,784	81,956,187
Mrs. Do Thi Thanh Tung	Member	101,927,220	67,502,920
Mr. Vu Hong Quan	Member	24,000,000	-
Board of Supervisors		170,417,174	120,881,769
Mrs. Nguyen Thi Thanh Huong	Head of the Board of Supervisors	46,573,318	33,331,525
Mrs. Pham Thi Ngoan	Member	52,621,240	37,398,055
Mr. Luu Duc Giang	Member	71,222,616	50,152,189
		458,453,178	272,140,876

Transactions with key management personnel and individuals related to key management personnel.

The Company did not have any transactions involving the sale of goods and provision of services to key management personnel or individuals related to key management personnel.

Balances with key management personnel and individuals related to key management personnel.

As at the end of the reporting period, the Company had no outstanding balances with key management personnel or individuals related to key management personnel.

7.3. Segment information

Under Vietnamese Accounting Standard No. 28 and the Circular providing guidance on this Standard, a segment is a separately identifiable component of the Company that is engaged in providing related products or services (business segment) or providing products or services within a particular economic environment (geographical segment), and each segment is subject to risks and returns that differ from those of other segments.

During the period, the Company's revenue was primarily derived from trading aluminium products and its operations were mainly conducted in the Vietnamese market. Accordingly, the Company has not prepared segment reporting for the accounting period ended 30 June 2026, as the Company considers segment information to be immaterial to users of the Financial Statements.

7.4. Comparative information

The comparative figures presented in the interim statement of financial position and the related notes are the figures from the financial statements for the financial year ended 31 December 2025, which were audited by International Auditing and Valuation Co., Ltd.

The comparative figures presented in the interim statement of income, interim statement of cash flows and the related notes are the figures from the interim financial statements for the six-month period ended 30 June 2025, which were reviewed by International Auditing and Valuation Co., Ltd.

As presented in Note 2.4, from 1 January 2026, the Company has applied Circular 99 prospectively. Certain comparative figures and information have also been reclassified to conform with the requirements of Circular 99 relating to the presentation of financial statements.

Impact on the Interim Statement of Financial Position

ASSETS	Code	Beginning of year	Beginning of period (as presented)	Difference
		VND	VND	VND
A. CURRENT ASSETS	100	811,985,038,409	811,985,038,409	-
II. Short-term investments	120	-	24,487,230	(24,487,230)
1. Short-term held-to-maturity investments	123	-	24,487,230	(24,487,230)
III. Short-term receivables	130	198,791,643,206	198,767,155,976	24,487,230
3. Other short-term receivables	135	36,507,615,130	36,483,127,900	24,487,230

PREPARER



Cao Thi Thu Hien

CHIEF ACCOUNTANT



Tran Giang Nam

Approved on 14 August 2026

GENERAL DIRECTOR



Le Van Thang