Song Hong Aluminum Shalumi Group Joint Stock Company
Address: Hong Ha Street - Thanh Miếu Ward - Phu Tho Province

Form B02-DN
(Issued with Circular 200/2014/TT-BTC on 22/12/2014 by Ministry of Finance)

INTREIM BALANCE SHEET
As at 30/09/2025

Unit: VND

Asset	Code	Note	Closing balance	Opening balance
1	2	3	4	5
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	**100**		**773,683,432,948**	**779,580,637,754**
I. Cash and cash equivalents (110=111+112)	**110**	**V.1**	**4,492,373,933**	**7,457,742,138**
1. Cash	111		4,492,373,933	7,457,742,138
2. Cash equivalents	112			
II. Short-term investments(120=121+122+123)	**120**			
1. Trading securities	121			
2. Allowance for diminution in the value of trading securities (*)	122			
3. Held-to-maturity investments	123			
III. Short-term receivables (130=131+132+133+134+135+136+137+139)	**130**		**168,094,090,242**	**177,243,540,732**
1. Short-term trade receivables	131	V.2	138,490,092,683	171,888,287,661
2. Short-term advances to suppliers	132	V.3	7,819,397,515	7,810,435,778
3. Short-term internal receivables	133			
4. Receivables from construction contracts under percentage of completion method	134			
4. Receivables from construction contracts under percentage of completion method	135	V.4a		
6. Other short-term receivables	136	V.4b	36,484,612,608	14,464,829,857
7. Short-term allowance for doubtful debts	137	V.5	(14,700,012,564)	(16,920,012,564)
8. Shortage of assets awaiting resolution	139			
IV. Inventories(140=141+149)	**140**		**592,034,059,993**	**582,600,204,228**
1. Inventories	141	V.6	592,034,059,993	582,600,204,228
2. Allowance for inventories (*)	149			
V. Other short-term assets (150=151+152+153+154+155)	**150**		**9,062,908,780**	**12,279,150,656**
1. Short-term prepaid expenses	151	V.7a	9,062,421,875	12,278,663,751
2. Value added tax deductibles	152			
3. Taxes and other receivables from the State budget	153	V.12b	486,905	486,905
4. Government bond sale and repurchase transactions	154			
5. Other short-term assets	155			
B- LONG-TERM ASSETS (200=210+220+230+240+250+260)	**200**		**124,563,634,057**	**132,660,677,063**
I. Long-term receivables (210=211+212+213+214+215+216+219)	**210**		-	-
1. Long-term trade receivables	211			
2. Long-term advances to suppliers	212			
3. Operating capital contributed to dependent units	213			
4. Long-term internal receivables	214			

Song Hong Aluminum Shalumi Group Joint Stock Company
Address: Hong Ha Street - Thanh Miếu Ward - Phu Tho Province

Form B02-DN
(Issued with Circular 200/2014/TT-BTC on 22/12/2014 by Ministry of Finance)

INTREIM BALANCE SHEET
As at 30/09/2025

Unit: VND

Asset	Code	Note	Closing balance	Opening balance
1	2	3	4	5
5. Long-term loans receivable	215			
6. Other long-term receivables	216			
7. Long-term allowance for doubtful debts(*)	219			
II. Fixed assets (220=221+224+227)	**220**		**112,990,377,943**	**118,950,395,539**
1.Tangible fixed assets (221=222+223)	221	V.8	112,990,377,943	118,950,395,539
- Cost	222		346,373,580,332	341,338,524,522
- Accumulated depreciation (*)	223		(233,383,202,389)	(222,388,128,983)
2.Finance lease assets (224=225+226)	224		-	-
- Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3.Intangible fixed assets (227=228+229)	227			
- Cost	228			
- Accumulated depreciation (*)	229			
III.Investment properties (230=231+232)	**230**			
- Cost	231	V.9		
- Accumulated depreciation (*)	232			
IV.Long-term assets in progress (240=241+242)	**240**		**327,889,092**	**1,030,009,462**
1. Long-term work in progress	241			
2. Construction in progress	242	V.10	327,889,092	1,030,009,462
V. Long-term financial investments (250=251+252+253+254+255)	**250**			
1. Investments in subsidiaries	251			
2. Investments in joint-ventures, associates	252			
3. Equity investments in other entities	253			
4. Allowances for long-term investments(*)	254			
5. Held-to-maturity investments	255			
VI. Other long-term assets (260=261+262+263+268)	**260**		**11,245,367,022**	**12,680,272,062**
1. Long-term prepaid expenses	261	V.7b	11,245,367,022	12,680,272,062
2. Deferred tax assets	262			
3. Long-term reserved spare parts	263			
4. Other long-term assets	268			
TOTAL ASSETS (270 = 100 + 200)	**270**		**898,247,067,005**	**912,241,314,817**

Song Hong Aluminum Shalumi Group Joint Stock Company
Address: Hong Ha Street - Thanh Miếu Ward - Phu Tho Province

Form B02-DN
(Issued with Circular 200/2014/TT-BTC on 22/12/2014 by Ministry of Finance)

INTREIM BALANCE SHEET
As at 30/09/2025

Unit: VND

Asset	Code	Note	Closing balance	Opening balance
1	2	3	4	5
C. LIABILITIESS (300=310+330)	**300**		**658,376,119,681**	**674,126,920,187**
I.Short-term liabilities (310=311+312+...+322+323+324)	**310**		**652,809,696,124**	**667,904,478,883**
1. Short-term trade payables	311	V.11	115,210,629,281	158,392,021,178
2. Short-term advances from customers	312		14,984,767,402	12,346,781,918
3. Taxes and amounts payable to the State budget	313	V.12a	1,010,102,063	1,796,715,660
4. Payables to employees	314		1,868,616,174	2,131,744,246
5. Short-term accrued expenses	315	V.13	561,307,011	612,270,954
6. Short-term internal payables	316			
7. Payables relating to construction contracts under percentage of completion method	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319	V.14	1,287,004,966	1,329,172,216
10. Short-term borrowings and finance lease liabilities	320	V.15a	516,342,432,257	489,650,135,741
11. Short-term provisions	321			
12. Bonus and welfare fund	322		1,544,836,970	1,645,636,970
13. Price stabilization fund	323			
14. Government bond sale and repurchase transactions	324			
II.Long-term liabilities (330=331+332+...+342+343)	**330**		**5,566,423,557**	**6,222,441,304**
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Internal payables regarding operating capital	334			
5. Long-term internal payables	335			
6. Long-term unearned revenue	336			
7. Other long-term payables	337		4,556,840,210	4,769,107,960
8. Long-term borrowings and finance lease liabilities	338	V.15b	1,009,583,347	1,453,333,344
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred tax liabilities	341			
12. Long-term provisions	342			
13. Scientific and technological development fund	343			

Song Hong Aluminum Shalumi Group Joint Stock Company
Address: Hong Ha Street - Thanh Miếu Ward - Phu Tho Province

Form B02-DN
(Issued with Circular 200/2014/TT-BTC on 22/12/2014 by Ministry of Finance)

INTREIM BALANCE SHEET

As at 30/09/2025

Unit: VND

Asset	Code	Note	Closing balance	Opening balance
1	2	3	4	5
D. EQUITY (400=410+430)	**400**		**239,870,947,324**	**238,114,394,630**
I.Owner's equity (410=411+412+000+420+421+422)	**410**	V.16	**239,870,947,324**	**238,114,394,630**
1.Owner's contributed capital (411=411a+411B)	411		206,934,370,000	206,934,370,000
- Ordinary shares with voting rights	411a		206,934,370,000	206,934,370,000
- Preference shares	411b			
2. Share premium	412		980,391,200	980,391,200
3. Convertible options	413			
4. Other owner's capital	414			
5. Treasury shares(*)	415			
6. Assets revaluation reserve	416			
7. Foreign exchange reserve	417			
8. Investment and development fund	418		27,422,713,031	27,422,713,031
9. Enterprise reorganisation support fund	419			
10. Other equity funds	420			
11.Retained earnings (421=421b+421b)	421		**4,533,473,093**	**2,776,920,399**
- Retained earnings/(losses) accumulated to the prior year end	421a		2,776,920,399	902,524,692
- Retained earnings/(losses) of the current year	421b		1,756,552,694	1,874,395,707
12. Construction investment fund	422			
II.Other resources and fundsc (430= 431+432)	**430**			
1. Subsidised funds	431			
2. Funds for fixed assets acquisition	432			
TOTAL RESOURCES (440=300+400)	**440**		**898,247,067,005**	**912,241,314,817**

October 20, 2025

Prepared by	Chief accountant	Director
Cao Thi Thu Hien	Tran Giang Nam	Le Van Thang

M.S.D.N: 2600213532 - C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN NHÔM SÔNG HỒNG SHALUMI
TỈNH PHÚ THỌ

Song Hong Aluminum Shalumi Group Joint Stock Company
Address: Hong Ha Street - Thanh Miếu Ward - Phu Tho Province

Form B02-DN
(Issued with Circular 200/2014/TT-BTC on 22/12/2014 by Ministry of Finance)

Interim Business Results Report

3rd Quarter 2025

Đơn vị tính: VNĐ

ITEMS	Code	Notes	3rd Quarter 2025		Accumulated from opening to the end	
			This year	Last year	This year	Last year
1.Gross revenue from goods sold and services rendered	01	VI.1	299,267,362,935	281,431,090,506	810,249,568,613	646,940,083,850
2.Deductions	02					
- Devaluation of sale	*02a*					
- Sales Returns	*02b*	VI.2				
3.Net revenue from goods sold and services rendered (10 = 01 - 02)	10	VI.3	299,267,362,935	281,431,090,506	810,249,568,613	646,940,083,850
4.Cost of goods sold and services rendered	11	VI.4	289,137,634,784	268,906,574,366	775,990,301,750	614,673,324,158
5.Gross profit from goods sold and services rendered (20 = 10 - 11)	20		**10,129,728,151**	**12,524,516,140**	**34,259,266,863**	**32,266,759,692**
6.Financial income	21	VI.5	259,694,968	24,753,600	604,551,001	198,850,563
7.Financial expenses	22	VI.6	8,048,801,032	7,531,634,564	23,321,545,386	26,567,408,847
- In which: Interest expense	23		8,048,801,032	7,531,634,564	23,062,119,388	26,506,004,585
8.Selling expenses	25	VI.8	1,069,232,912	1,617,625,674	3,868,336,661	4,105,979,239
9.General and administration expenses	26	VI.9	3,253,086,845	2,919,326,584	8,301,294,502	431,861,181
10.Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		**(1,981,697,670)**	**480,682,918**	**(627,358,685)**	**1,360,360,988**
11.Other income	31	VI.10	2,474,409,090	137,561,778	2,886,502,978	1,045,923,091
12.Other expenses	32	VI.11	689,453	99,991,897	50,762,740	375,549,963
13.Other profit (40 = 31 - 32)	40		**2,473,719,637**	**37,569,881**	**2,835,740,238**	**670,373,128**
14.Accounting profit before tax (50=30+40)	50		**492,021,967**	**518,252,799**	**2,208,381,553**	**2,030,734,116**
15.Current corporate income tax expense	51	VI.12	98,542,284	123,648,939	451,828,859	481,256,816
16.Deferred corporate tax expense	52					
17.Net profit after corporate income tax (60 = 50 – 51 - 52)	60		**393,479,683**	**394,603,860**	**1,756,552,694**	**1,549,477,300**
18.Basic earnings per share	70					
19.Diluted earnings per share	71					

October 20, 2025

Prepared by	Chief accountant	Director
Cao Thi Thu Hien	Tran Giang Nam	Le Van Thang

M.S.D.N: 2600213... CÔNG TY CỔ PHẦN TẬP ĐOÀN NHÔM SÔNG HỒNG SHALUMI TỈNH PHÚ THỌ

Song Hong Aluminum Shalumi Group Joint Stock Company

Address: Hong Ha Street - Thanh Miếu Ward - Phu Tho Province

From B03-DN

(Issued with Circular 200/2014/TT-BTC on 22/12/2014 by Ministry of Finance)

INTERIM STATEMENT OF CASH FLOWS

(Under indirect method)

Quarter 3 of 2025

Unit: VND

ITEMS	Mã số	Accumulated from opening to the end of this quarter	
		This year	Last year
I. Cash flows from operating activities			
1. Profit before tax	01	2,208,381,553	2,030,734,116
2. Adjustments for:			
+ Depreciation of fixed assets and investment properties	02	10,995,073,406	10,841,068,225
+ Provisions	03		
+ Foreign exchange (gains)/losses arising from translating foreign currency items	04		
+ (Gains)/losses from investing activities	05		
+ Interest expense	06	23,062,119,388	26,506,004,585
+ Other adjustments	07		
3.Operating profit before changes in working capital(08=01+02+03+04+05+06+07)	**08**	**36,265,574,347**	**39,377,806,926**
- Change in receivables	09	7,812,622,901	(3,706,815,189)
- Change in inventories	10	(9,433,855,765)	34,983,430,968
- Change in payables (excluding accrued loan interest and corporate income tax payable)	11	(41,898,547,025)	(25,103,933,141)
- Change in prepaid expenses	12	4,651,146,916	4,844,575,739
- Change in trading securities	13		
- Interest paid	14	(22,574,844,019)	(27,128,629,933)
- Corporate income tax paid	15	(741,697,140)	(1,610,141,703)
- Other cash inflows	16		
- Other cash outflows	17		(209,475,000)
Net cash flows from operating activities(20=08+09+10+...+16+17)	**20**	**(25,919,599,785)**	**21,446,818,667**
II. Cash flows from investing activities			
1.Acquisition and construction of fixed assets and other long-term assets	21	(3,738,064,936)	
2.Proceeds from sale, disposal of fixed assets and other long-term assets	22		
3.Cash outflow for lending, buying debt instruments of other entities	23		
4.Cash recovered from lending, selling debt instruments of other entities	24		
5.Equity investments in other entities	25		
6.Cash recovered from equity investment in other entities	26		
7.Interest earned, dividends and profits received	27		

Song Hong Aluminum Shalumi Group Joint Stock Company

Address: Hong Ha Street - Thanh Miếu Ward - Phu Tho Province

From B03-DN

(Issued with Circular 200/2014/TT-BTC on 22/12/2014 by Ministry of Finance)

INTERIM STATEMENT OF CASH FLOWS

(Under indirect method)

Quarter 3 of 2025

Unit: VND

ITEMS	Mã số	Accumulated from opening to the end of this quarter	
		This year	Last year
III.Net cash flows from investing activities(30=21+22+23+..+27)	**30**	**-3,738,064,936**	**0**
1.Proceeds from share issue and owners' contributed capital	31		
2.Capital withdrawals, buy-back of issued shares	32		
3.Proceeds from borrowings	33	738,828,618,021	675,002,949,583
4.Repayment of borrowings	34	-712,136,321,505	-696,209,317,747
5.Repayment of obligations under finance leases	35		-165,600,000
6.Dividends and profits paid	36		
Net cash flows from financing activities(40=31+32+33+34+35+36)	40	**26,692,296,516**	**-21,371,968,164**
Net increase/(decrease) in cash for the year (50=20+30+40)	**50**	**(2,965,368,205)**	**74,850,503**
Cash and cash equivalents at the beginning of the period	**60**	**7,457,742,138**	**2,868,381,375**
Effects of changes in foreign exchange rates	61		
Cash and cash equivalents at the end of the period (70=50+60+61)	**70**	**4,492,373,933**	**2,943,231,878**

October 20, 2025

Prepared by	Chief accountant	Director
Cao Thi Thu Hien	Tran Giang Nam	Le Van Thang

M.S.D.N: 2600213... CÔNG TY CỔ PHẦN TẬP ĐOÀN NHÔM SÔNG HỒNG SHALUMI

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter III of 2025

(These notes are an integral part of and should be read in conjunction with the financial statements.)

1. OPERATION CHARACTERISTICS OF THE BUSINESS

Form of ownership

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

The Company operates under the Enterprise Registration Certificate No. 2600213532, with its 18th amendment dated July 16, 2025, issued by the Business Registration Office – Department of Finance of Phu Tho Province.

The charter capital as stated in the Enterprise Registration Certificate is VND 206,934,370,000 (Two hundred six billion, nine hundred thirty-four million, three hundred seventy thousand Vietnamese dong), equivalent to 20,693,437 shares with a par value of VND 10,000 per share.

The Company's shares are traded under the ticker symbol "NSH" and are listed on the Hanoi Stock Exchange (HNX).

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

Business sectors

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

Business Lines

The Company's main activities include:

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

Normal production and business cycle

The normal production and business cycle of the Company is carried out within a period of no more than 12 months.

2. ACCOUNTING REGULATIONS AND POLICIES APPLY AT THE COMPANY

2.1. Accounting period and accouting moneytary unit

Annual accounting period commences from 1st January and ends on 31st December.
The Company maintains its accounting records in VND.

2.2. Accounting standards and accounting system

Accounting system

The Company applies the Corporate Accounting System issued under Circular No. 200/2014 / TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular No. 53/2016 / TT-BTC dated March 21, 2016. of the Ministry of Finance on the amendment and supplementation of a number of articles of the Circular No. 200/2014 / TT-BTC.

Announcement on compliance with Vietnamese standards and accounting system

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

2.3. Financial instruments

First regconition

Financial assets

Company financial assets include cash and cash equivalent, trades receivables and other receivables, lendings, short-term and long-term investments. At the time of first regconition, financial assets are recored by price/ issuing cost plus other costs direcly related to purchasing and issuing these financial assets.

Financial liabilities

The Company's financial liabilities include borrowings, trades payables and other payables, accrued expenses. At the time of first regconition, financial liabilities are recored by issuing price plus other costs direcly related to issuing these financial liabilities.

Value after first recognition

Curretly, there has been no regulation on revaluating financial instruments after first regconition.

2.4. Foreign currency transactions

Actual exchange rate for transactions in foreign currencies arising in the period:

- Actual exchange rate is the rate specified in the foreign currency purchase and sale contract between the Company and the commercial bank.

- When contributing capital: is the foreign currency buying rate of the bank where the Company opens an account at the date of capital contribution;
- The exchange rate when contributing capital or receiving capital contribution is the foreign currency buying rate of the bank where the Company opens an account to receive capital from investors at the date of capital contribution;
- The exchange rate when recording receivables is the buying rate of the commercial bank where the Company appoints customers to pay at the time the transaction occurs;
- The exchange rate when recording liabilities is the selling rate of the commercial bank where the Company intends to transact at the time the transaction occurs;
- The exchange rate when purchasing assets or making immediate payment in foreign currencies is the buying rate of the commercial bank where the Company makes the payment.

Actual exchange rates when re-evaluating monetary items denominated in foreign currencies at the time of preparation of the consolidated financial statements are determined according to the following principles:

- For items classified as assets: apply the foreign currency buying rate of the commercial bank where the Company regularly conducts transactions;
- For foreign currency deposits: apply the buying rate of the bank where the Company opens a foreign currency account;
- For items classified as liabilities: apply foreign currency selling rates of commercial banks where the Company regularly conducts transactions.

All actual exchange rate differences arising during the period and differences due to revaluation of monetary items denominated in foreign currencies at the end of the period are charged to the income statement of the accounting period.

2.5. Cash and cash equipvalents

Cash contain cash on hand, cash in bank and monetary gold, used as holding, not including gold classified as inventory or goods for sold.

Cash equivalents are short term, highly liquid investment with an original maturity of three months or less since the date of financial statements which are readily convertible into known amounts of cash without notice.

2.6. Financial investments

Trading securities are recorded in the accounting books at cost, which includes: purchase price plus directly attributable costs (if any) such as brokerage fees, transaction costs, information service fees, taxes, charges, and bank fees. The cost of trading securities is determined based on the fair value of the consideration paid at the transaction date.

Held-to-maturity investments include: term deposits at banks (including treasury bills and promissory notes), bonds, and redeemable preference shares required to be repurchased by the issuer at a specified future date, as well as loans and other investments held to maturity for the purpose of earning periodic interest.

The carrying amount of investments in subsidiaries and associates/joint ventures is determined at cost.

The carrying amount of investments in equity instruments of other entities (where the investor does not have control, joint control, or significant influence) is determined at cost if invested in cash, or at revalued amount if invested in non-monetary assets.

Stock dividends are recognized by increasing the number of shares held without recognizing an increase in the investment value or financial income.

Swapped shares are measured at their fair value on the exchange date. Fair value is determined as follows:

- For listed companies: closing market price on the stock exchange;
- For unlisted companies trading on UPCOM: closing price on UPCOM;
- For other unlisted shares: as per the agreed value in the contract or book value at the exchange date.

Provision for impairment of investments is made at year-end as follows:

- For trading securities: provision is made for the difference where the carrying amount exceeds the market value at the reporting date.
- For long-term investments (not classified as trading securities) and where the investor does not have significant influence over the investee: If the investment is in listed shares or the fair value can be reliably determined, the provision is based on the market value of the shares; if the fair value cannot be reliably determined at the reporting date, the provision is based on the investee's financial statements at the date of provision.
- For held-to-maturity investments: impairment is assessed based on recoverability to establish a provision for doubtful debts in accordance with legal regulations.

2.7. Account Receivable

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management.

Provision for doubtful debts is set aside for loan losses: receivables overdue economic stated in the contract, the loan agreements, contractual commitments or commitments and debts owed undue but is unlikely to cost recovery. In particular, the provision for overdue debts are paid based on time repayment of principal under the original purchase agreement, regardless of the extension of the debt between the parties and undue receivables liquidation but the debtors have fallen into bankruptcy or dissolution procedures, missing, flees.

2.8. Inventories

Inventories are stated at cost. When net realizable value is lower than cost, inventories are recorded at net realizable value. Cost of inventory includes the cost of purchasing, processing and other directly attributable costs incurred in bringing the inventory to its present location and condition.
The value of inventories is determined using the weighted average method.
Inventories are accounted for using the perpetual inventory method.

Method of determining the value of work in progress at the end of the period:
The cost of production in progress is aggregated with the cost of main materials for each type of unfinished product.
Provision for devaluation of inventories is made at the end of the period based on the difference between the cost of inventories and the net realizable value.

2.9. Fixed assets

The Company applies Circular No. 45/2013/TT-BTC dated April 25, 2013, and the amended and supplemented Circular No. 147/2016/TT-BTC dated October 13, 2016, issued by the Ministry of Finance, which provide guidance on the regime of management, use, and depreciation of fixed assets.Tangible and intangible fixed assets are recorded at historical cost. During their usage, tangible and intangible fixed assets are presented at cost, accumulated depreciation, and net book value.Depreciation is calculated using the straight-line method over the estimated useful lives of the assets, as follows:

- Buildings and structures	10 - 30 years
- Machinery, equipment	04 - 20 years
- Transportation vehicles	05 - 10 years
- Equipment, management tools	03 - 05 years

The land use rights held by the Company are of indefinite term and therefore are not depreciated.

2.10. Cost of construction in progress

Construction in progress includes fixed assets under procurement and construction that have not been completed at the balance sheet date and are stated at original cost. This expense includes the expense of construction, installation of machinery and equipment and other direct expenses. Construction in progress is amortized only when these assets are completed and put into use.

2.11. Prepaid expenses

Expenses incurred related to the results of production and business activities of many accounting periods are accounted into prepaid expenses to gradually be allocated to business results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to production and business expenses in each accounting period is based on the nature and extent of each type of expense in order to choose a method and reasonable allocation criteria. Prepaid expenses are gradually amortized into production and business expenses on a straight-line basis.

Business goodwill arising from the equitization of State-owned enterprises is amortized over a maximum period of 3 years.

2.12. Account payables

Account payables are monitored by maturity, payable object, type of payable currency and other factors according to the Company's management needs.

2.13. Borrowing cost

The value of finance lease liabilities is the total amount payable, calculated as the present value of the minimum lease payments or the fair value of the leased asset, whichever is lower.

Borrowings and finance lease liabilities are tracked separately by lender, loan agreement, and repayment terms. In cases where borrowings or lease liabilities are denominated in foreign currencies, they are monitored in detail by original currency.

2.14. Borrowing cost

Borrowing costs are recognized as expenses in the period in which they are incurred, except for borrowing costs that are directly attributable to the acquisition, construction, or production of qualifying assets, which are capitalized as part of the cost of those assets when the capitalization criteria under Vietnamese Accounting Standard No. 16 – "Borrowing Costs" – are met. In addition, for specific borrowings used for the construction of fixed assets or investment properties, interest expenses are capitalized even if the construction period is less than 12 months.

For general borrowings that are partially used for the construction or production of a qualifying asset, the amount of borrowing costs eligible for capitalization in each accounting period is determined by applying a capitalization rate to the weighted average accumulated expenditures incurred on that asset. The capitalization rate is the weighted average interest rate applicable to all outstanding borrowings during the period, excluding specific borrowings directly related to the qualifying asset. The capitalization rate for borrowing costs in the period is: 0%.

2.15. Accrued expenses

Accounts payable for goods and services received from sellers or provided to buyers during the reporting period but have not actually been paid yet and other payables such as wages, leave, expenses during the reporting period.

The recognition of payable expenses into production and business expenses in the year is done according to the principle of matching between revenue and expenses incurred in the year. Expenses payable will be settled with the actual amount of expenses incurred. The difference between the amount deducted and the actual cost is reversed.

2.16. Provisions payable

Provisions for payables are recognized only when the following conditions are satisfied:

- The enterprise has a present obligation (legal or constructive) due to a past event;

- It is probable that an outflow of economic benefits will result in the payment of the debt obligation; and

- Provide a reliable estimate of the amount of the obligation.

The recognized amount of a provision for payable is the most reasonable estimate of the amount that will be required to settle the present obligation as at the balance sheet date.

Only expenses related to the provision for payables initially made will be offset by such provision.

Provisions for payables are recognized in production and business expenses of the accounting period. The difference between the provisions for payables made in the previous accounting period that have not yet been used up is larger than the provision for payables made in the reporting period, which is reversed and recorded as a decrease in production and business expenses in the period minus the difference. The larger amount of the provision for warranty payments for construction works is reversed into other income in the period.

2.17. Ower's equity

Contributed capital is recognized based on the actual capital contributed by the owners.

Share premium reflects the difference between the par value of shares, directly attributable issuance costs, and the issue price (including cases of reissuance of treasury shares). The share premium may be positive (if the issue price exceeds the par value and issuance costs) or negative (if the issue price is lower than the par value and issuance costs).

Other capital in owner's equity reflects the capital formed from retained earnings added to capital, donations, grants, asset revaluations (if such increases or decreases in equity are permitted by regulations).

Treasury shares are shares that were issued by the Company and subsequently repurchased by the Company. These shares are not cancelled and may be reissued within the timeframe regulated by securities laws. Treasury shares are recognized at their repurchase cost and presented as a deduction from owner's equity on the Balance Sheet. The cost of treasury shares when reissued or used for dividends, bonuses, etc., is determined using the weighted average method.

Undistributed post-tax profits reflect the Company's net profit or loss after corporate income tax and the status of profit distribution or loss settlement. Profit distribution is carried out only when the undistributed post-tax profit does not exceed the undistributed post-tax profit on the consolidated financial statements, after excluding any unrealized gains from bargain purchase transactions.
In cases where dividends or profit distributions are paid to shareholders in excess of the undistributed post-tax profit, such excess is accounted for as a reduction of contributed capital.

Undistributed post-tax profit may be distributed to investors in proportion to their ownership after approval by the General Meeting of Shareholders/Board of Directors and after appropriation to statutory reserves in accordance with the Company's Charter and Vietnamese regulations.

Dividends payable to shareholders are recognized as liabilities in the Company's Balance Sheet after the Board of Directors has announced the dividend payment and the Vietnam Securities Depository has announced the record date for dividend entitlement.

2.18. Revenue

Revenue from sales of goods
Revenue from sale of goods should be recognised when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Comany;
- The costs incurred or to be incurred in respect of the transacton of goods sold can be measured reliably.

Revenue from rendering of services
Revenue from rendering of services should be recognised when all the following conditions have been satisfied:

- The amount of revenue can be measured reliably;

- The economic benefits associated with the transaction of services provided have flown or will flow to the Company;
- Measure the completed work on the balance sheet date;
- The costs incurred or to be incurred in respect of the transaction of services provied can be measured reliably.

The amount of service provided is determined by the method of evaluation of completed work.

Financial income

Revenue generating from interest, dividends, divided profits and other financial revenues is recognized when simultaneously satisfying the following two conditions:

- It is probable that the economic benefits associated with the transaction will flow to Company;
- The amount of revenue can be measured reliably.

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

2.19. Cost of goods sold

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

2.20. Financial expenses

Items recorded into financial expenses include:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Loss due to foreign exchange differences arising from transactions relating to foreign currencies;
- Provisions for impairment of trading securities, for loss of investments in other entities, for losses incurred when selling foreign currencies, for exchange rate losses ...

The above items are recorded by the total amount arising within the period without compensation to financial revenue.

2.21. Corporate income tax

a. Deferred income tax assets and Deferred income tax liabilities

The deferred tax asset is determined on the basis of the total deductible temporary difference and the amount carried forward to the next period of unused tax losses and tax incentives. Deferred income tax liabilities are determined on the basis of taxable temporary differences.

Deferred corporate income tax assets and Deferred income tax liabilities are determined at the current CIT rate, based on tax rates and tax law in force at the balance sheet date.

b.* Current *income tax expense and Deferred income tax expense

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

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

Deferred tax assets and liabilities are not offset.

2.22. Related parties

Parties are considered as related parties if it has ability to control or significant impact on the other with the financial and operating decisions. Related parties of the Company include:

- Companies or organizations directly or indirectly through one or several intermediaries, have the right to control, or have the common control with the Company, including the parent company, subsidiaries and associated companies;
- Individuals directly or indirectly have the voting rights of the Company that have a significant impact on the Company, the key management person of the Company and their close family's members of these individuals;
- Companies or organizations of the above mentioned individuals which direct or indirectly have the important parts of the voting rights or have significant impact on the Company.

When considering each relationship of related parties, it is necessary to pay attention to the nature of the relationship, not only the legal form of the relationship.

V.ADDITIONAL INFORMATION ON ITEMS PRESENTED ON THE BALANCE SHEET

1 CASH AND CASH EQUIVALENTS	Opening balance	Closing balance
Cash	349,269,759	1,575,601
Cash in bank	7,108,472,379	4,490,798,332
Total	**7,457,742,138**	**4,492,373,933**

2 TRADE RECEIVABLES	Opening balance	Closing balance
Short-term trade receivables		
HOLCOM Viet Nam Co.,ltd	-	2,307,322,991
The Long Insulation Panel Company Limited	1,235,590,381	1,036,844,404
An Phu Industrial Construction and Investment Company Limited	1,135,176,950	728,791,169
Georgia import and trading company	4,120,671,842	1,523,647
Others	165,396,848,488	134,415,610,472
Total	**171,888,287,661**	**138,490,092,683**

3 ADVANCES TO SUPPLIERS	Opening balance	Closing balance
Short-term advances to suppliers		
Phu Gia Viet Mechanical Engineering Trading Company Limited	259,550,000	259,550,000
Truong An Technical Trading Company Limited	180,360,000	-
Viet Duc Metal Trading and Manufacturing Joint Stock Company	-	121,500,000
Others	7,370,525,778	7,438,347,515
Total	**7,810,435,778**	**7,819,397,515**

4 OTHER RECEIVABLES	Opening balance	Closing balance
Advance (Debt)	56,727,720	56,727,720
Mortgages, collateral, deposits	7,054,943,467	29,074,726,218
Other receivables	7,353,158,670	7,353,158,670
Total	**14,464,829,857**	**36,484,612,608**

5 Short-term allowance for doubtful debts	Opening balance	Closing balance
Phu Gia Viet Commercial Technical Mechanical Company Limited	259,550,000	259,550,000
DAI KOKU SHOUKOU CO.,LTD...(Japan)	99,465,776	99,465,776
Kim Quy Store (Hanoi Branch)	105,395,498	105,395,498
Nguyen Phan Aluminum Store (Hanoi Branch)	137,184,299	137,184,299
Hai Xuan Tien Trading and Service Company Limited	4,567,287,568	4,567,287,568
Duy Bach Trading and Service Company Limited	655,430,515	655,430,515
Công ty TNHH đầu tư TM DV Thọ Sơn	2,184,206,249	104,206,249
Tho Son Investment Services Trading Company Limited	17,281,730	17,281,730
Song Hong Joint Stock Company	3,778,686,201	3,778,686,201

No 26 Construction joint stock company	3,567,972,469	3,567,972,469
Cao Hai Hoang Co.,Ltd	11,417,018	11,417,018
688 Design and Construction Consulting Company Limited	42,654,475	42,654,475
CGA Viet Nam Joint Stock Company	440,707,717	340,707,717
Anh Tu Company Limited	108,578,774	108,578,774
Tien Anh Trading And Construction Company Limited	110,563,324	110,563,324
DAKKER HOU DEN HAAGB.V Company	702,299	702,299
SAWIN Viet Nam Joint Stock Company	19,867,213	19,867,213
CLD Phu Quoc Construction Materials Joint Stock Company	694,702,947	694,702,947
Binh Hung Thinh Mechanical Company Limited	118,358,492	78,358,492
Total	**16,920,012,564**	**14,700,012,564**

6 **INVENTORY**	**Opening balance**	**Closing balance**
- Raw materials	50,234,195,273	97,461,256,406
- Tools and supplies	8,424,242,730	6,817,262,148
- Work in progress	23,079,901,301	53,634,087,210
- Finished goods at the Company warehouse	450,175,354,937	360,576,843,352
- Other goods	50,686,509,987	73,544,610,877
Total	**582,600,204,228**	**592,034,059,993**

7 **PREPAID EXPENSES**	**24,958,935,813**	**20,307,788,897**
	Opening balance	**Closing balance**
a. Short - term		
- Cost of buying insurance	174,912,609	143,073,582
- Tools and equipment for use	12,103,751,142	8,919,348,293
Total	**12,278,663,751**	**9,062,421,875**
b. Long - term		
- Tools and equipment for use	801,815,757	666,054,871
- Fixed asset repair costs	1,481,009,281	1,120,512,210
- Factory Rental Cost	9,417,715,054	8,618,965,054
- Others	979,731,970	839,834,887
Total	**12,680,272,062**	**11,245,367,022**

8. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

ITEMS	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
COST					
Opening balance	65,065,479,274	267,640,952,004	8,028,173,280	603,919,964	**341,338,524,522**
Increase in the year	2,462,853,255	2,572,202,555			**5,035,055,810**
Decrease in the year					
Closing balance	**67,528,332,529**	**270,213,154,559**	**8,028,173,280**	**603,919,964**	**346,373,580,332**
ACCUMULATED DEPRECIATION					
Opening balance	41,623,294,691	174,475,104,387	5,813,399,608	476,330,297	**222,388,128,983**
Increase in the year					
- Depreciation charged	1,897,806,281	8,763,733,569	291,526,425	42,007,131	**10,995,073,406**
Decrease in the year					
Closing balance	**43,521,100,972**	**183,238,837,956**	**6,104,926,033**	**518,337,428**	**233,383,202,389**
NET BOOK VALUE					
Opening balance	23,442,184,583	93,210,900,126	2,214,773,672	82,537,158	**118,950,395,539**
Closing balance	**24,007,231,557**	**86,974,316,603**	**1,923,247,247**	**85,582,536**	**112,990,377,943**

10 LONG-TERM ASSETS IN PROGRESS

	Opening balance	Closing balance
a. Long-term work in progress		
Construction in progress	1,030,009,462	327,889,092
Total	**1,030,009,462**	**327,889,092**

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11 SHORT-TERM TRADE PAYABLES

	Opening balance	Closing balance
a.Short-term trade payables		
Dai Hai Petrol Corporation Limited	1,847,556,757	1,334,110,797
An Binh Dang Co., Ltd	-	11,764,095,810
Thanh Hien Ha Nam Company Limited	5,413,786,135	11,714,039,132
BRS Brothers Vietnam Joint Stock Company	447,359,164	518,567,664
Others	150,683,319,122	89,879,815,878
Total	**158,392,021,178**	**115,210,629,281**

12 TAXES AND AMOUNTS PAYABLES TO THE STATE BUDGET

a. Payable	Opening balance	Closing balance
- Value added tax	827,792,667	558,273,204
- Corporate income tax	741,697,140	451,828,859
- Personal income tax	77,589	-
- Land and housing tax	227,148,264	-
- Other taxes		
Total	**1,796,715,660**	**1,010,102,063**

TAXES AND OTHER RECEIVABLES FROM THE STATE BUDGET	Opening balance	Closing balance
b. Receivable		
- Value Added Tax on Imported Goods	486,905	486,905
Total	**486,905**	**486,905**

13 ACCRUED EXPENSES

	Opening balance	Closing balance
Short-term		
- Advance deduction of personal interest expenses	-	-
- Advance deduction of bank interest expenses	612,270,954	487,275,369
- Others	-	74,031,642
Total	**612,270,954**	**561,307,011**

14 OTHER PAYABLES

	Opening balance	Closing balance
a. Short-term		
- Funding for the union	477,663,545	504,790,693
- Social Insurance	-	685,864,273
- Others	851,508,671	96,350,000
Total	**1,329,172,216**	**1,287,004,966**

15 BORROWINGS AND FINANCE LEASE LIABILITIES

	Opening balance	Closing balance
a. Short - term borrowings	**489,650,135,741**	**516,342,432,257**
Bank loan	**489,650,135,741**	**515,442,432,257**
- Joint stock Commercial Bank for Investment and Development of Viet Nam - Phu Tho branch (2)	236,477,523,282	231,364,782,775
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Bac Phu Tho branch (1)	150,000,000,000	150,000,000,000
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Phu Tho branch (3)	51,000,000,000	42,000,000,000
- Vietnam Prosperity Joint Stock Commercial Bank (4)	27,826,464,004	27,858,272,044
- First Commercial Bank, Ltd - Ha Noi branch (8)	19,998,803,000	19,825,779,398
- Saigon – Hanoi Commercial Joint Stock Bank - Phu Tho branch (6)	-	40,000,000,000
- Vietnam Bank for Agriculture and Rural Development	4,347,345,455	4,393,598,040
Other entities (7)	**-**	**900,000,000**
b. Long - term borrowings	**1,453,333,344**	**1,009,583,347**
Bank loan	**1,453,333,344**	**1,009,583,347**
- Vietnam Bank for Agriculture and Rural Developn	1,000,000,000	620,000,000
- Shinhan Vietnam Bank Limited - Vinh Phuc Branc	453,333,344	389,583,347
Total	**491,103,469,085**	**517,352,015,604**

VAY NGẮN HẠN

1. Vietnam Joint Stock Commercial Bank for Industry and Trade - Bac Phu Tho branch

- Credit contract No 63.006/2025-HĐCVHM/NHCT248-NHOMSONG HONG was signed on 12/08/2025.
- Loan limit: 150,000,000,000 VND,
- Loan purpose: Supplement working capital to serve the borrower's production and business plan.
- Limit maintenance period until 30/07/2026

Loan balance as of 30/09/2025: 150.000.000.000 đồng

2. Loan from Joint stock Commercial Bank for Investment and Development of Viet Nam - Phu Tho branch

- Credit limit contract No. 01/2024/399147/HDTD dated November 28, 2024
- Loan purpose: Supplement working capital, open L/C.
- Loan term according to each specific Credit contract.
- Loan interest rates are applied to each specific credit contract in each year.
- Security measures: according to the mortgage contracts signed between the two parties up to the time of borrowing

Loan balance as of 30/09/2025: 231,364,782,775 VND

3. Loan from Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Phu Tho branch

- Credit limit contract No. 24BB/DN-DB/NHHM104 signed on September 17, 2024
- Loan limit is 51,000,000,000 VND
- Loan purpose: Loan for production and business.
- Security measures: according to the mortgage contracts signed between the two parties up to the time of borrowing.

Loan balance as of 30/09/2025: 42,000,000,000 VND

4. Vietnam Prosperity Joint Stock Commercial Ban

- Credit limit contract No. CLC -23075-01 dated July 12, 2024
- Loan purpose: Supplement working capital for production and business.
- Limit maintenance period is 12 months from the date of signing this Contract.
- Available secured loan limit is: 25,000,000,000 VND
- Loan interest rates are applied to each specific debt agreement.

Loan balance as of 30/09/2025: 24,858,272,044 VND

- Credit limit contract number TaicaponlineSME-4009422 dated 09/05/2025
- Loan purpose: Supplement working capital for production and business.
- Limit maintenance period: 12 months from the date of signing this Contract.
- Loan limit is: 3,000,000,000 VND
- Loan interest rates are applied to each specific debt agreement.

Loan balance as of 30/09/2025: 3.000.000.000đ

5. Ngân hàng Nông nghiệp và phát triển nông thôn Việt Nam - Chi nhánh tỉnh Phú Thọ

- Credit limit contract number 2700LAV202400632 dated 30/10/2024
- Loan purpose: Supplement working capital for production and business.
- Limit maintenance period is 12 months from the date of signing this Contract.
- Loan limit and loan equivalent is 4,800,000,000 VND
- Loan Interest rates are applied to each specific debt agreement.

Loan balance as of 30/09/2025: 4.393.598.040đ

6. Saigon – Hanoi Commercial Joint Stock Bank - Phu Tho branch

- Credit limit agreement No. 0033/2025/HDHM-PN/SHB.116100 dated April 22, 2025
- Purpose of loan: To supplement working capital for production and business activities .
- Credit limit duration: 12 months from the date of signing this Agreement.
- Credit limit and loan equivalent: VND 40,000,000,000
- Loan Interest rates are applied to each specific debt agreement.

Loan balance as of 30/09/2025: 40,000,000,000 VND

7. Personal loan:

These are loans to employees in the company to supplement working capital. Loan term is 12 months, interest rate is according to the company's mobilization interest rate from time to time as announced. Loan balance at 30/09/2025: 900,000,000 VND

8. Loan from First Commercial Bank, Ltd - Ha Noi branch:

* Hợp đồng tín dụng có hạn mức số 30240125 ngày 31/12/2024

- Hạn mức tín dụng là 20.000.000.000VNĐ
- Mục đích sử dụng vốn vay để nhập khẩu và mua nguyên liệu, hàng hóa phục vụ sản xuất kinh doanh.
- Lãi suất được tính trên cơ sở loại tiền đã giải ngân của khoản vay. Mức lãi suất được áp dụng cho khoản tín dụng theo từng giai đoạn theo quy định của Ngân hàng.

Biện pháp bảo đảm tiền vay là các bất động sản, nhà xưởng hoặc các công trình liên quan.

Số dư tiền vay tại ngày 30/09/2025: 19.825.779.398đ

VAY DÀI HẠN

1- Long-term loan from Shinhan Vietnam Bank Limited - Vinh Phuc Branch under credit contract No. 810500112507 dated 25/03/2022

+ Loan limit: 680,000,000 VND.
+ Loan purpose: Payment for buying Mitsubishi Triton car
+ Loan term: 96 months
+ Interest rate: 7.5% / year
+ Security measures: Mitsubishi Triton car formed from loan capital.

Loan balance as of 30/09/2025: 389,583,347 VND

2- Long-term loans from Vietnam Bank for Agriculture and Rural Development - Phu Tho Branch according to the following credit contracts:

* Contract No. 2700LAV202000719 dated November 18, 2020.

+ Loan amount: 1,000,000,000 VND
+ Loan purpose: Offset and pay for the purchase of trucks for production and business activities.
+ Loan term: 5 years. Principal is divided into 5 repayment periods, starting from November 19, 2021.
+ Interest rate: The first 12 months apply a preferential interest rate of 7.0% / year, after the preferential period, the floating interest rate will apply from time to time.

+ Security measure: Future assets are Foton brand covered trucks.

Loan balance as of 30/09/2025 là : 200,000,000 VND

*Contract No. 2700LAV202100580 dated September 24, 2021.

+ Loan amount: 1,800,000,000 VND
+ Loan purpose: Offset and pay for the purchase of forklifts, machinery and equipment for production and business activities.
+Loan term: 5 years
+ Interest rate: Preferential loan interest rate until December 31, 2021 is 7.0% / year, after the preferential period, the floating interest rate will be applied from time to time.

+ Security measures: Secured by mortgage contract No. 2700LCL202100495 dated September 24, 2021

Loan balance as of 30/09/2025 là : 420,000,000 VND

Additional information on the presented sections on the statement of income

		Quý 3 năm 2025	Quý 3 năm 2024
1.0	**Revenue from goods sold and services rendered**		
	- Sales of goods	**299,267,362,935**	**281,431,090,506**
	Total	**299,267,362,935**	**281,431,090,506**
2.0	**Deductions**		
	- Sales Returns		
3.0	**Net revenue from goods sold and services rendered**	299,267,362,935	281,431,090,506
4.0	**Cost of goods sold and services rendered**	**289,137,634,784**	**268,906,574,366**
	- Cost of finished goods sold	**289,137,634,784**	**268,906,574,366**
	Total		

October 20, 2025

Prepared by	**Chief accountant**	**Director**
Cao Thi Thu Hien	**Tran Giang Nam**	**Le Van Thang**

M.S.D.N: 2600213532 - C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN NHÔM SÔNG HỒNG SHALUMI
TỈNH PHÚ THỌ