

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT
STOCK COMPANY

FINANCIAL STATEMENTS

For the Four quarter of 2025



SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D Phung Town Industrial Park, Dan Phuong Commune, Hanoi City

FINANCIAL STATEMENTS

4th QUARTER of the fiscal year ending Dec 31, 2025

BALANCE SHEET

At 31 December 2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		283,075,047,619	228,801,939,056
I. Cash and cash equivalents	110	V.1	2,198,213,082	3,956,588,389
1. Cash	111		2,198,213,082	3,956,588,389
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		11,184,025,247	8,180,210,000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2	11,184,025,247	8,180,210,000
III. Short-term receivables	130		210,276,771,955	133,003,183,985
1. Short-term trade receivables	131	V.3	210,039,502,965	128,760,483,361
2. Short-term prepayments to suppliers	132	V.4	4,888,939,945	6,404,006,780
3. Short-term inter-company receivables	133		-	-
Receivables according to the				
4. progress of construction	134		-	-
contracts				
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5	1,295,340,572	1,229,082,665
7. Allowance for short-term doubtful debts	137	V.6	(5,947,011,527)	(3,390,388,821)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		59,263,271,027	83,505,906,858
1. Inventories	141	V.7	62,770,132,656	83,505,906,858
2. Allowance for inventories	149	V.8	(3,506,861,629)	-
V. Other current assets	150		152,766,308	156,049,824
1. Short-term prepaid expenses	151	V.9	152,766,308	156,049,824
2. Deductible VAT	152		-	-
3. Taxes and other receivables from the State	153		-	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

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4th QUARTER of the fiscal year ending Dec 31, 2025

Balance sheet (continued)

ASSETS	Code	Note	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	200		21,605,939,563	23,956,891,838
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216		-	-
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		21,126,541,072	22,981,649,088
1. Tangible fixed assets	221	V.10	21,126,541,072	22,981,649,088
<i>Historical costs</i>	222		39,406,774,563	39,289,235,895
<i>Accumulated depreciation</i>	223		(18,280,233,491)	(16,307,586,807)
2. Financial leased assets	224		-	-
<i>Historical costs</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227		-	-
<i>Initial costs</i>	228		159,181,000	159,181,000
<i>Accumulated amortization</i>	229		(159,181,000)	(159,181,000)
III. Investment property	230		-	-
<i>Historical costs</i>	231		-	-
<i>Accumulated depreciation</i>	232		-	-
IV. Long-term assets in process	240		-	-
1. Long-term work in process	241		-	-
2. Construction-in-progress	242		-	-
V. Long-term financial investments	250		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		-	-
<i>Provisions for devaluation of</i>				
4. long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		479,398,491	975,242,750
1. Long-term prepaid expenses	261	V.11	479,398,491	975,242,750
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		304,680,987,182	252,758,830,894

This report should be read in conjunction with the Notes to the Financial Statements.

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D Phung Town Industrial Park, Dan Phuong Commune, Hanoi City

FINANCIAL STATEMENTS

4th QUARTER of the fiscal year ending Dec 31, 2025

Balance sheet (continued)

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		140,936,955,578	102,157,940,566
I. Current liabilities	310		138,187,250,501	98,298,235,489
1. Short-term trade payables	311	V.12	43,553,251,166	27,024,753,056
2. Short-term advances from customers	312	V.13	464,004,578	896,230,954
3. Taxes and other obligations to the State Budget	313	V.14	2,787,020,909	2,560,698,091
4. Payables to employees	314	V.15	1,482,247,378	1,576,600,854
5. Short-term accrued expenses	315	V.16	366,558,363	68,382,911
6. Short-term inter-company payables	316			
Payables according to the 7. progress of construction contracts	317			
8. Short-term unearned revenue	318		-	
9. Other short-term payables	319	V.17	317,156,253	555,380,048
10. Short-term borrowings and financial leases	320	V.18	87,370,763,667	63,780,388,994
11. Provisions for short-term payables	321	V.19	329,908,941	329,908,941
12. Bonus and welfare funds	322	V.20	1,516,339,246	1,505,891,640
13. Price stabilization fund	323		-	
14. Trading Government bonds	324		-	
II. Long-term liabilities	330		2,749,705,077	3,859,705,077
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338	V.21	1,835,000,000	2,945,000,000
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342	V.22	914,705,077	914,705,077
13. Science and technology development fund	343		-	-

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FINANCIAL STATEMENTS

4th QUARTER of the fiscal year ending Dec 31, 2025

Balance sheet (continued)

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		163,744,031,604	150,600,890,328
I. Owner's equity	410	V.23	163,744,031,604	150,600,890,328
1. Capital	411		149,531,560,000	115,025,160,000
- <i>Ordinary shares carrying voting rights</i>	411a		149,531,560,000	115,025,160,000
- <i>Preferred shares</i>	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	4,406,859,603
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		14,212,471,604	31,168,870,725
- <i>Retained earnings accumulated</i>	421a		778,568,985	18,919,110,146
- <i>to the end of the previous period</i>	421b		13,433,902,619	12,249,760,579
12. Retained earnings of the current period	422		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQ	440		304,680,987,182	252,758,830,894

Prepared on 20 Jan 2026

Prepared by

Tran Thi Thuy Lien

Chief Accountant

Trinh Thi Kim Anh

General Director

Tran Ngoc Hung



SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

4th QUARTER of the fiscal year ending Dec 31, 2025

INCOME STATEMENT

4th QUARTER of the fiscal year ending Dec 31, 2025

Unit: VND

ITEMS	Code	Note	4th quarter of this year		Accumulated from the beginning of the year to the end of this period	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.1	73,606,016,066	48,660,459,494	274,396,981,147	126,257,150,813
2. Sales deductions	02		139,570,321	257,374,900	3,525,024,754	360,512,696
3. Net sales	10		101,899,170,714	70,510,979,404	270,871,956,393	125,896,638,117
4. Costs of sales	11	VI.2	89,783,339,848	61,391,577,900	340,593,666,132	167,299,979,301
5. Gross profit/ (loss)	20		12,115,830,866	9,119,401,504	(69,721,709,739)	(41,403,341,184)
6. Financial income	21	VI.3	383,729,884	15,464,644	577,824,884	230,859,886
7. Financial expenses	22	VI.4	1,526,917,236	1,085,643,250	5,337,771,199	4,447,582,259
In which: Loan interest expenses	23		1,505,979,623	1,064,412,512	5,269,711,727	4,263,508,191
8. Selling expenses	25	VI.5	568,856,719	711,112,288	2,021,275,331	3,309,670,500
9. General and administration expenses	26	VI.6	7,811,173,516	4,035,419,156	14,149,852,337	9,843,240,664
10. Net operating profit/ (loss)	30		2,592,613,279	3,302,691,454	(90,652,783,722)	(58,772,974,721)
11. Other income	31	VI.7	1,899,631,562	994,255,155	6,317,382,309	3,719,301,304
12. Other expenses	32	VI.8	845,717	13,932,295	714,355,664	86,000,711
13. Other profit/ (loss)	40		1,898,785,845	980,322,860	5,603,026,645	3,633,300,593
14. Total accounting profit/ (loss) before tax	50		4,491,399,124	4,283,014,314	(85,049,757,077)	(55,139,674,128)
15. Current income tax	51		935,716,987	841,202,359	3,415,511,018	3,121,544,697
17. Profit/ (loss) after tax	60		3,555,682,137	3,441,811,955	(88,465,268,095)	(58,261,218,825)

Prepared on 20 Jan 2026

Prepared by

Tran Thi Thuy Lien

Chief Accountant

Trinh Thi Kim Anh

General Director



Tran Ngoc Hung

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D Phung Town Industrial Park, Dan Phuong Commune, Hanoi City

FINANCIAL STATEMENTS

4th QUARTER of the fiscal year ending Dec 31, 2025

CASH FLOW STATEMENT

From 01/01/2025 to 31/12/2025

Items	Code	Note	Cumulative from the beginning of the year to the end of this period	
			Current year	Previous year
I. Cash flows from operating activities				
1. Cash inflows from sales of goods, service provisions and other income	01		275 899 023 030	179 293 452 750
2. Cash outflows for suppliers	02		(268 166 182 537)	(154 868 151 154)
3. Cash outflows for employees	03		(10 264 065 024)	(10 183 630 759)
4. Interests paid	04		(5 074 284 274)	(4 057 676 725)
5. Corporate income tax paid	05		(3 399 656 515)	(5 637 081 404)
6. Other cash inflows	06		2 103 488 020	1 506 195 283
7. Other cash outflows	07		(12 629 721 903)	(13 691 043 277)
Net cash flows from operating activities	20		(21 531 399 203)	(7 637 935 286)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21			
2. Proceeds from disposals of fixed assets and other long-term assets	22			400 000
3. Cash outflow for lending, buying debt instruments of other entities	23		(2 749 000 000)	(6 280 000 000)
4. Cash recovered from lending, selling debt instruments of other entities	24			2 394 300 000
5. Investments into other entities	25			
6. Withdrawals of investments in other entities	26			
7. Interest earned, dividends and profits received	27		41 649 222	12 634 235
Net cash flows from investing activities	30		(2 707 350 778)	(3 872 665 765)
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31			
2. Repayment for capital contributions and re-purchases of stocks already issued	32			
3. Proceeds from borrowings	33		163 078 380 760	128 815 244 468
4. Repayment for loan principal	34		(140 598 006 086)	(115 306 522 646)
5. Payments for financial leased assets	35			
6. Dividends and profit paid to the owners	36			
Net cash flows from financing activities	40		22 480 374 674	13 508 721 822
Net cash flows during the period (20 + 30 + 40)	50		(1 758 375 307)	1 998 120 771
Beginning cash and cash equivalents	60		3 956 588 389	1 958 467 618
Effects of fluctuations in foreign exchange rates	61			
Ending cash and cash equivalents (50 + 60 + 61)	70		2 198 213 082	3 956 588 389

Prepared on 20 Jan 2026

Prepared by

Tran Thi Thuy Lien

Chief Accountant

Trinh Thi Kim Anh

General Director



Tran Ngoc Hung

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

Address: Lot D, Phung Town Industrial Cluster, Dan Phuong Commune, Hanoi City.

FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2025

For the fiscal year ending December 31, 2025

NOTES TO THE FINANCIAL STATEMENTS

(For the Found Quarter of 2025)

I. BUSINESS CHARACTERISTICS

1. Form of Capital Ownership

Son Ha Development of Renewable Energy Joint Stock Company (hereinafter referred to as "the Company") is a joint-stock company.

2. Business Sectors

The Company operates in industrial production and commercial trading.

3. Business Lines

The Company's main business activities include the production and trading of energy equipment.

4. Normal Production and Business Cycle

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

5. Statement on the Comparability of Information on the Financial Statements

The figures for the prior year are comparable with those of the current year.

6. Employees

At the end of the fiscal year, the Company had 58 employees (58 employees at the beginning of the year).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Accounting Period

The Company's accounting period begins on January 1, 2025, and ends on December 31, 2025.

2. Accounting Currency

The accounting currency used is Vietnamese Dong (VND) as the majority of transactions are conducted in this currency.

III. ACCOUNTING STANDARDS AND POLICIES APPLIED

1. Accounting System Applied

The Company applies Vietnamese Accounting Standards and the Vietnamese Accounting Policy for Enterprises issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting Financial Statements.

2. Declaration of Compliance with Accounting Standards and Policies

The Board of Directors ensures compliance with the requirements of Vietnamese Accounting Standards and the Vietnamese Accounting Policy for Enterprises issued under Circular No.

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FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2025

For the fiscal year ending December 31, 2025

Notes to the Financial Statements (continued)

200/2014/TT-BTC dated December 22, 2014 as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting the Financial Statements.

IV. ACCOUNTING POLICIES APPLIED

1. Basis for Preparing Financial Statements

The financial statements are prepared on the accrual basis of accounting (except for information related to cash flows).

2. Foreign Currency Transactions

Transactions arising in foreign currency are translated at the exchange rate on the transaction date. The balance of monetary items denominated in foreign currencies at the end of the financial year is translated at the exchange rate on that date.

Exchange rate differences arising during the year from transactions in foreign currencies are recognized as financial revenue or financial expenses. Exchange rate differences arising from the revaluation of monetary items denominated in foreign currencies at the end of the fiscal year, after offsetting the increase and decrease differences, are recorded as financial revenue or financial expenses.

The exchange rate used to translate transactions in foreign currency is the actual transaction rate at the time the transaction occurs. The actual transaction exchange rate for foreign currency transactions is determined as follows:

- For foreign exchange purchase and sale contracts (spot foreign exchange contracts, forward contracts, futures contracts, options contracts, swap contracts): the exchange rate agreed upon in the foreign exchange purchase and sale contract between the Company and the bank.
- For capital contributions or receiving capital contributions: the foreign exchange purchase rate of the bank where the Company opens an account to receive the investor's capital on the contribution date.
- For receivables: the buying exchange rate of the foreign currency at the commercial bank where the Company designates the customer to make payment at the time the transaction occurs.
- For payables: the selling exchange rate of foreign currency at the commercial bank where the Company intends to transact at the time the transaction occurs.
- For transactions involving the purchase of assets or expenses paid immediately in foreign currency (not through accounts payable): the buying exchange rate of the foreign currency at the commercial bank where the Company makes the payment.

The exchange rate used to re-evaluate the balances of foreign currency-denominated monetary items at the end of the fiscal year is determined according to the following principles:

- For foreign currency deposits in banks: the bank's foreign currency purchase rate where the Company has opened a foreign currency account.
- For receivables: the foreign exchange buying rate of the commercial bank where the Company designates the customer to make payment at the time the transaction occurs.
- For payables: the selling exchange rate of foreign currency at the commercial bank where the Company intends to transact at the time the transaction occurs.

3. Cash and Cash Equivalents

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For the fiscal year ending December 31, 2025

Notes to the Financial Statements (continued)

Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments with a maturity of not more than three months from the investment date, which are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value at the reporting date.

4. Receivables

Receivables are presented at book value minus allowances for doubtful debts.

The classification of receivables as customer receivables and other receivables is carried out according to the following principles:

- Accounts receivable from customers reflect trade receivables arising from purchase-sale transactions between the Company and buyers who are independent entities, including receivables from the sale of goods exported on behalf of other entities.
- Other receivables reflect non-commercial receivables, unrelated to buying and selling transactions.

Provision for doubtful debts is established for each doubtful receivable based on the aging of overdue debts or the anticipated level of loss, specifically as follows:

- For overdue receivables:
 - 30% for receivables overdue 6 months to under 1 year.
 - 50% for receivables overdue 1 year to under 2 years.
 - 70% for receivables overdue 2 years to under 3 years.
 - 100% for receivables overdue more than 3 years.
- For receivables that are not yet overdue but are difficult to collect: based on the estimated loss level to make provisions.

Increase or decrease in the balance of the provision for bad debts that need to be established at the end of the fiscal year is recorded as an administrative expense.

5. Inventory

Inventory is recorded at the lower of cost and net realizable value.

The cost of inventory is determined as follows:

- Raw materials and goods: Includes purchase costs and other directly related costs incurred to bring the inventory to its current location and condition.
- Work in progress: Includes the cost of main materials, labor costs, and other directly related costs.
- Finished goods: Includes raw material costs, direct labor costs, and directly attributable manufacturing overhead allocated based on normal production capacity.

The cost of goods sold is calculated using the weighted average method and accounted for using the periodic inventory method.

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

A provision for inventory devaluation is made for individual inventory items where the original cost is higher than the net realizable value. Increases and decreases in the provision for inventory devaluation at the end of the financial year are recognized in the cost of goods sold.

6. Prepaid Expenses

Prepaid expenses include actual costs incurred but related to the business operations results of multiple accounting periods. The prepaid expenses of the Company mainly consist of tools and

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Notes to the Financial Statements (continued)

equipment. These prepaid expenses are allocated over the prepaid period or the period during which the corresponding economic benefits are generated from these expenses.

Tools, equipment

Tools and equipment that have been put into use are allocated to expenses using the straight-line method with an allocation period of no more than 36 months.

Fixed asset repair costs

The cost of repairing fixed assets incurred once with a large value is allocated to expenses using the straight-line method over 2 years.

7. Tangible Fixed Assets

Tangible fixed assets are presented at cost less accumulated depreciation. The original cost of tangible fixed assets includes all the expenses that the Company must incur to acquire the fixed assets up to the point when those assets are ready for use. The costs incurred after the initial recognition can only be added to the fixed asset's original cost if these costs are certain to increase future economic benefits from using the asset. The costs incurred that do not meet the above condition are recognized as production and business expenses in the year.

When tangible fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off, and the profit or loss from the liquidation is recorded as income or expense in the year.

Tangible fixed assets are depreciated using the straight-line method based on the estimated useful life. Fixed tangible assets are depreciated using the straight-line method based on the estimated useful life. The depreciation years for various types of fixed tangible assets are as follows:

<u>Type of fixed asset</u>	<u>Number of years</u>
Machinery and equipment	3 – 8
Transport and transmission vehicles	4 - 6

8. Intangible Fixed Assets

Intangible fixed assets are presented at cost less accumulated depreciation.

The original cost of intangible fixed assets includes all the expenses that the Company must incur to acquire the fixed assets up to the point when the assets are ready for use. e.g. Costs related to intangible fixed assets incurred after initial recognition are recorded as production and business expenses in the period unless these costs are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off, and the profit or loss from the liquidation is recognized as income or expense in the year.

The Company's intangible fixed asset is "Computer software programs." The costs related to computer software programs are not a component linked to the associated hardware. Capitalized. The original cost of computer software is the total expenses that the Company has incurred up to the time the software is put into use. the software into use. Computer software is depreciated using the straight-line method from 03 to 05 years..

9. Payables and Accrued Expenses

Payables and accrued expenses are recognized for the amounts payable in the future for goods and services already received. Expenses payable are recognized based on reasonable estimates of the amount payable.

The classification of payables as payables to suppliers, accrued expenses, and other payables is carried out according to the following principles:

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FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2025

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Notes to the Financial Statements (continued)

- Accounts payable to vendors reflect trade-related payables arising from transactions for the purchase of goods, services, and assets, where the vendor is an independent entity from the Company, including payables for imports through an agent.
- Accrued expenses reflect the amounts payable for goods and services received from the seller or provided to the buyer but not yet paid due to the absence of invoices or insufficient accounting records and documents, as well as amounts payable to employees for vacation wages and pre-accrued production and business expenses.
- Other payables reflect non-commercial payables that are not related to the purchase, sale, or provision of goods and services.

Payables and accrued expenses are classified as short-term or long-term on the balance sheet based on the remaining term at the end of the fiscal year.

10. Owner's Equity

Owner's equity contribution

The owner's equity is recorded based on the actual capital contributed by the shareholders.

11. Recognition of revenue and income

Revenue from the sale of goods and finished products

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

- The Company has transferred the significant risks and rewards of ownership of the goods to the buyer.
- The company no longer holds the right to manage the goods and products like the owner of the goods and products or the right to control the goods and products.
- Revenue is determined to be relatively certain. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer no longer has the right to return the goods or products (except in cases where the customer has the right to return the goods or products in exchange for other goods or services).
- The Company has or will obtain economic benefits from the sale transactionsales.
- Identify the costs related to the sales transaction.

Interest

Interest is recognized based on the time and actual interest rate from the period.

12. Revenue Deductions

Revenue deductions include trade discounts, sales allowances, and sales returns arising during the same period as the sale of products or goods, which are adjusted to reduce the revenue of the period in which they occur.

In cases where products or goods sold in previous years are returned in the current year, revenue is reduced according to the following principles:

- If the return occurs before the issuance of the financial statements: the revenue reduction is recorded in the financial statements for the current year.
- If the return occurs after the issuance of the financial statements: the revenue reduction is recorded in the financial statements for the subsequent year.

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Notes to the Financial Statements (continued)

13. Borrowing Costs

Borrowing costs include interest expenses and other directly related costs incurred in connection with loans. Borrowing costs are recognized as expenses when incurred.

14. Expenses

Expenses are amounts that reduce economic benefits and are recognized at the time the transaction occurs or when it is reasonably certain they will occur in the future, regardless of whether payment has been made.

Expenses and the revenue they generate must be recognized simultaneously under the matching principle. In cases where the matching principle conflicts with the prudence principle, expenses are recognized based on the nature of the transaction and the provisions of accounting standards to ensure that the transaction is reflected fairly and reasonably.

15. Corporate Income Tax

Corporate income tax expenses include current income tax and deferred income tax.

Current Income Tax

Current income tax is calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting figures, non-deductible expenses, non-taxable income, and carry-forward losses.

Deferred Income Tax

Deferred income tax is the corporate income tax that will have to be paid or refunded due to temporary differences between the book value of assets and liabilities for the purpose of preparing financial statements and the income tax base. Deferred income tax payable is recognized for all taxable temporary differences. Deferred income tax assets are only recognized when it is certain that there will be taxable profits in the future to utilize these temporary deductible differences.

The carrying amount of deferred corporate income tax assets is reassessed at the end of the fiscal year and will be reduced to the extent that it is certain there will be sufficient taxable profits to allow the benefit of part or all of the deferred income tax assets to be utilized. Deferred corporate income tax assets that have not been previously recognized are reviewed at the end of the fiscal year and are recognized when it is certain that there will be sufficient taxable profits to utilize these unrecognized deferred income tax assets.

Deferred tax assets and deferred tax liabilities are determined based on the tax rates expected to apply to the year in which the asset is recovered or the liability is settled, using the tax rates enacted at the end of the fiscal year. Deferred income tax is recognized in the Statement of Profit or Loss and is directly recorded in equity only when the tax relates to items directly recorded in equity.

Deferred tax assets and deferred tax liabilities can be offset when:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- The deferred income tax assets and deferred income tax liabilities related to corporate income tax are managed by the same tax authority:

- For the same taxable entity; or

- The Company intends to pay current income tax liabilities and current income tax assets on a net basis or recover assets simultaneously with the settlement of liabilities in each future period when significant deferred income tax liabilities or deferred income tax assets are settled or recovered.

16. Affiliated parties

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

When assessing relationships between affiliated parties, the substance of the relationship is prioritized over its legal form.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and Cash Equivalents

	Closing balance	Opening balance
Cash	264,970,944	353,325,088
Demand deposits at banks	1,933,242,138	3,603,263,301
Total	2,198,213,082	3,956,588,389

2. Held-to-Maturity Investments

	Closing balance	Opening balance
<i>Short-term</i>		
Fixed-term deposits	11,184,025,247	8,180,210,000
Bonds	11,184,025,247	8,180,210,000
Other investments		
<i>Long-term</i>		
Fixed-term deposits		
Bonds		
Other investments		
Total	11,184,025,247	8,180,210,000

3. Short-term/long-term receivables from customers

	Closing balance	Opening balance
<i>Receivables from Affiliated parties</i>	122,855,301,982	99,119,351,899
Son Ha Business and Project Development Joint Stock Company	47 674 440	206 372 238
Son Ha Sai Gon Joint Stock Company	1 091 288 081	1 195 855 113
Sonha International Corporation	113 281 176 522	96 042 115 874
Sonha - Chu Lai International Sole Member Limited Liability Company		
Sonha Nghe An Joint Stock Company	874 627 580	
Sonha Northern Business and Service Development Sole Member Company Limited	4 121 935 878	
Toan My Co., Ltd	1 185 607 132	1 274 966 704
Sonha Bacninh Home Appliances Joint Stock Company	507 369 047	36 439 810
Toan My Corporation Joint Stock Company	1 745 623 302	363 602 160
...		
<i>Receivables from other customers</i>	87,184,200,983	29,641,131,462
Fu Ji International Trade Joint Stock Company	1 119 737 886	419 789 872

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Notes to the Financial Statements (continued)

Nam Tien Phat Electric Motorcycle Company Limited in Da Nang	4 315 142 584	7 099 717 643
Trans-Pacific Import-Export Joint Stock Company	18 403 502 246	
Ha Dong Stainless Steel Trading Company Limited	10 857 374 251	19 649 263 757
Quang Nam Power Company		102 609 150
Dai An General Trading Company Limited	29 305 595 316	
Chan Hung Trading and Production Company Limited	22 693 922 709	
Other customers	488 925 991	2,369,751,040
Total	210,039,502,965	128,760,483,361

4. Short-term Prepayments to Sellers

	<u>Closing balance</u>	<u>Opening balance</u>
Prepayments to Affiliated parties	-	-
Prepayments to other sellers	4,888,939,945	6,404,006,780
Fu Ji International Trade Joint Stock Company	726,000,000	1,425,948,014
GUANGXI QINBAO INTERNATIONAL TRADE CO.,LTD	2,470,185,575	2,481,683,402
Wuxi Ecooter Technology Co., Ltd	13,970,964	722,258,963
Aima Sport (Tianjin) Co., Ltd	120,367,052	218,253,867
Chongqing Charming Motorcycle Manufacture Co., LTD	265,415,072	265,496,377
HAINING FU JIANG IMP&EXP CO.,LTD	416,819,589	884,875,682
Other suppliers	876,181,693	405,490,475
Total	4,888,939,945	6,404,006,780

5. Other Short-term Receivables

	<u>Closing balance</u>	<u>Opening balance</u>		
	<u>Value</u>	<u>Provision</u>	<u>Value</u>	<u>Provision</u>
Receivables from other organizations and individuals				
1,295,340,572	1,072,000,000	-	1,229,082,665	1,072,000,000
Deposits and guarantees	23,000,000		23,000,000	
Advances	10,000,000		77,019,343	
Other short-term receivables	1,121,456,852	1,072,000,000	1,129,063,322	1,072,000,000
Mr. Kieu Thanh Phong	536,000,000	-536,000,000	536,000,000	-536,000,000
Mr. Nguyen Van Thao	536,000,000	-536,000,000	536,000,000	-536,000,000
Other individuals	200,340,572		57,063,322	
Total	1,295,340,572	1,072,000,000	1,229,082,665	1,072,000,000

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Notes to the Financial Statements (continued)

6. Other Long-term Receivables

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
<i>Receivables from Affiliated parties</i>				
<i>Receivables from other organizations and individuals</i>				
Other long-term receivables				
Total				

7. Bad Debts

	Closing balance		Opening balance	
	original price	recoverable value	original price	recoverable value
<i>Affiliated parties</i>				
<i>Other organizations and individuals</i>				
Mr. Kieu Thanh Phong	536,000,000	536,000,000	536,000,000	536,000,000
Mr. Nguyen Van Thao	536,000,000	536,000,000	536,000,000	536,000,000
Fu Ji International Trade Joint Stock Company	559,868,943	559,868,943		
Nam Tien Phat Electric Motorcycle Company Limited in Da Nang	4,315,142,584	4,315,142,584		
Total	5,947,011,527	5,947,011,527	1,072,000,000	1,072,000,000

8. Pending Assets

	Closing balance	Opening balance
Cash		
Inventory		
Fixed assets		
Other assets		

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Total	-	-
	-	-

9. Inventory

	Closing balance		Opening balance	
	Original price	Provision	Original price	Provision
Goods in transit			1,208,508,573	
Raw materials	46,995,269,542	- 354,141,941	58,704,531,668	
Tools and instruments	771,255,935		571,908,548	
Rotating packaging	31,050,694			
Production and business expenses in progress	307,459,652		562,195,836	
Finished goods	8,571,212,715		14,495,329,444	
Merchandise	6,093,884,118	- 3,152,719,688	7,963,432,789	
Goods sent for sale				
Bonded factory goods				
Total	62,770,132,656	- 3,506,861,629	83,505,906,858	

10. Prepaid Expenses

10a. Short-term Prepaid Expenses

	Closing balance	Opening balance
Insurance expenses	17,604,903	80,113,921
Tools and instruments	59,381,697	42,700,978
Advertising expenses		
Rental expenses (house, warehouse, factory)		
Repair expenses	10,498,054	
Other short-term prepaid expenses	65,281,654	33,234,925
Total	152,766,308	156,049,824

10b. Long-term Prepaid Expenses

	Closing balance	Opening balance
Tools and instruments	387,788,749	368,288,258
Rental expenses (house, warehouse, factory)		
Repair and renovation of machinery, office equipment, and factory	24,060,876	88,433,576
Advertising expenses	35,794,911	487,594,153
Other long-term prepaid expenses	31,753,955	30,926,763
Total	479,398,491	975,242,750

11. Tangible Fixed Assets

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Notes to the Financial Statements (continued)

	Building & Architectonic model	Equipment & machine	Transportation & transmit instrument	Instrument & tools for management	Total
Original cost					
Opening balance	1,100,281,195	36,326,154,399	1,662,530,471	200,269,830	39,289,235,895
Purchases during the year/period		147,700,000			147,700,000
Completed basic construction investment					
Other additions					
Transfers to investment properties					
Disposals and liquidations				-30,161,332	-30,161,332
Other reductions					
Closing balance	1,100,281,195	36,376,854,399	1,662,530,471	170,108,498	39,309,774,563
Depreciation					
Opening balance	-243,718,201	-14,770,490,272	-1,094,784,140	-198,594,194	-16,307,586,807
Depreciation during the year/period	-110,028,120	-1,676,959,337	-214,144,937		-2,001,132,394
Other additions					
Transfers to investment properties					
Disposals and liquidations		28,485,710			28,485,710
Other reductions					
Closing balance	-353,746,321	-16,418,963,899	-1,308,929,077	-198,594,194	-18,280,233,491
Residual value					
Opening balance	856,562,994	21,555,664,127	567,746,331	1,675,636	22,981,649,088
Closing balance	746,534,874	20,054,890,500	353,601,394	-28,485,696	21,126,541,072

12. Intangible Fixed Assets

	Software Programs	Other Intangible Assets	Total
Original cost			
Opening balance/Period	102,285,000	56,896,000	159,181,000
Purchases during the year/period			
Other additions			
Disposals and liquidations			
Other reductions			
Closing balance	102,285,000	56,896,000	159,181,000
<i>Of which:</i>			
Fully depreciated but still in use		56,986,000	
Depreciation			
Opening balance	-102,285,000	-56,896,000	-159,181,000
Depreciation during the year/period			
Other additions			

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Notes to the Financial Statements (continued)

	Software Programs	Other Intangible Assets	Total
Disposals and liquidations			
Other reductions			
Closing balance	-102,285,000	-56,896,000	-159,181,000
Residual value			
Opening balance			
Closing balance			

13. Short-term Trade Payables

	Closing balance	Opening balance
Payables to Affiliated parties	36,111,169,785	8,396,576,958
Sonha International Corporation	718,929,178	
Sonha SSP Vietnam Sole Member Company Limited	26,975,492,825	3,180,340,998
Sonha Bacninh Home Appliances Sole Member Company Limited	9,135,676,960	4,497,306,782
Payables to other suppliers	7,442,081,381	18,628,176,098
Dai Nam Mechanical Trading Company Limited	1,220,241,352	1,667,758,576
Branch of Bosch Vietnam Co.,Ltd in Ho Chi Minh City		921,600,000
An Thanh Phat Trading and Industrial Joint Stock Company	665,403,822	1,822,800,004
NANNING GAOLI INDUSTRIAL AND TRADING CO., LTD	1,455,908,776	
SHANDONG LONGGUANG TIANXU SOLAR ENERGY CO.,LTD	4,108,482	3,976,709
Steel 568 Company Limited		330,173,765
Nhat Minh Stainless Steel Trading Company Limited		3,056,580,687
Duong Tien Phat Company Limited	518,431,086	518,431,086
Minh Phu Import Export Inox Company Limited		5,331,531,403
Thuan Phat Packing Joint Stock Company		629,479,967
Viet Nam 4gs Import And Export Joint Stock Company	201,278,963	349,715,217
Thai Tap Import Export Company Limited	456,375,751	456,375,751
Other suppliers	<u>2,920,333,149</u>	<u>3,539,752,933</u>
Total	<u>43,553,251,166</u>	<u>27,024,753,056</u>

14. Short-term Advances from Customers

	Closing balance	Opening balance
<i>Advances from Affiliated parties</i>	-	-
<i>Advances from other customers</i>	<u>464,004,578</u>	<u>896,230,954</u>
QuyHoa Phu Quoc Company Limited		375,000,000

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Notes to the Financial Statements (continued)

Nghe An Housing Development Joint Stock Company	440,000,000	440,000,000
Other customers	24,004,578	81,230,954
Total	464,004,578	896,230,954

15. Taxes and Other Payables to the State

	Opening balance	Paid During Year/Period	Paid During Year/Period	Closing balance
	Payable	Amount Payable	Amount Paid	Payable
VAT on domestic sales	377,820,141	3,743,602,372	3,474,145,325	647,277,188
VAT on imports		2,740,709,949	2,740,709,949	
Special consumption tax				
Import/export tax				
Corporate income tax	2,099,656,512	3,415,511,018	3,399,656,515	2,115,511,015
Personal income tax	83,221,438	477,402,790	536,391,522	24,232,706
Natural resources tax				
Land and housing tax				
Land rental				
Environmental protection tax		2,950,000	2,950,000	
Other taxes		4,000,000	4,000,000	
Fees, charges, and other payables		5,172,619	5,172,619	
Total	2,560,698,091	10,389,348,748	10,163,025,930	2,787,020,909

Value Added Tax

The Company pays VAT using the deduction method with tax rates prescribed in Decree No. 15/2022/NĐ-CP dated January 28, 2022.

Import and Export Tax

The Company declares and pays taxes based on notifications from Customs.

Corporate Income Tax

The Company is required to pay corporate income tax on taxable income at a tax rate of 20% (same period last year the tax rate was 20%).

The corporate income tax payable during the period is estimated as follows:

	Current Period	Previous Period
Total accounting profit before tax	4,491,399,124	4,283,014,314

Adjustments to increase or decrease accounting profit

to determine taxable corporate income:

- Increase adjustments

187,185,809

23,401,886

187,185,809

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Notes to the Financial Statements (continued)

- Decrease adjustments		
Taxable income	4,678,584,933	4,306,416,200
Tax-exempt income		
Loss carried forward		
Taxable income	4,678,584,933	4,306,416,200
Corporate income tax rate	20%	20%
<i>Corporate income tax payable based on standard tax rate</i>	935,716,987	861,283,238
<i>Corporate income tax difference due to applying tax rates different from the standard tax rate</i>		
<i>Corporate income tax is exempted or reduced</i>		
<i>Corporate income tax payable</i>	935,716,987	861,283,238
<i>Adjustment of corporate income tax payable for previous years</i>		-20,080,879
Total corporate income tax payable	935,716,987	841,202,359

The determination of the corporate income tax payable by the Company is based on current tax regulations. However, these regulations may change over time, and tax regulations for various types of transactions can be interpreted in different ways. Therefore, the amount of tax presented in the Financial Statements may be subject to change upon inspection by tax authorities.

Other Taxes

The Company declares and pays according to regulations.

16. Payables to Employees

	Closing balance	Opening balance
Salaries payable	1,482,247,378	1,576,600,854
Bonuses payable		
...		
Total	1,482,247,378	1,576,600,854

17. Short-term Payable Expenses

	Closing balance	Opening balance
<i>Payable to Affiliated parties</i>	-	-
Other short-term payable expenses	366,558,363	68,382,911
Total	366,558,363	68,382,911

18. Other Short-term Payables

	Closing balance	Opening balance
<i>Payable to Affiliated parties</i>	-	-
...		
<i>Payables to other organizations and individuals</i>	317,156,253	555,380,048
Pending surplus assets	-	
Trade Union fees	260,959,485	272,111,370
Social insurance	-	-

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Notes to the Financial Statements (continued)

Health insurance	-	
Unemployment insurance	-	
Payables on privatization	-	
Short-term received guarantee	-	5,000,000
Dividends and profits payable	-	
Temporarily borrowed money, supplies, and goods	-	
Money received from import and export consignment units	-	
...		
Other short-term payables	56,196,768	278,268,678
Total	317,402,243	555,380,048

19. Other Long-term Payables

	<u>Closing balance</u>	<u>Opening balance</u>
<i>Payable to Affiliated parties</i>	-	-
<i>Payables to other organizations and individuals</i>	-	-
Payables on privatization	-	
Received guarantee	-	-
Other long-term payables	-	
Total	-	-

20. Borrowings and Finance Lease

20a. Short-term Borrowings

	<u>Closing balance</u>	<u>Opening balance</u>		
	<u>Value</u>	<u>Amount capable of repaying debt</u>	<u>Value</u>	<u>Amount capable of repaying debt</u>
<i>Short-term borrowings and finance lease liabilities payable to related parties</i>	-	-	-	-
<i>Short-term loans and financial leases payable to other organizations and individuals</i>	86,260,763,667	86,260,763,667	62,300,388,994	62,300,388,994
Short term loan BIDV Thanh Xuan bank	19,101,072,343	19,101,072,343	22,300,388,994	22,300,388,994
Military Commercial Joint Stock Bank - Dong Da Branch	53,564,252,453	53,564,252,453	40,000,000,000	40,000,000,000
VP bank Tay Ho	13,595,438,871	13,595,438,871		
Long- term loan due	1,110,000,000	1,110,000,000	1,480,000,000	1,480,000,000
Long-term loan due BIDV Thanh Xuan				-

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Long term loan due Vietinbank Nghe An	1,110,000,000	1,110,000,000	1,480,000,000	1,480,000,000
Total	<u>87,370,763,667</u>	<u>87,370,763,667</u>	<u>63,780,388,994</u>	<u>63,780,388,994</u>

22b. long-term loan

	Closing balance			Opening balance
		Value	Amount capable of repaying debt	
<i>Long-term loans and finance leases payable to related parties</i>	-	-	-	-
<i>Long-term loans and financial leases payable to other organizations and individuals</i>	1,835,000,000	1,835,000,000	2,945,000,000	2,945,000,000
Long-term loan from BIDV Thanh Xuan branch	-	-	-	-
Long-term loan from Vietinbank Nghe An	1,835,000,000	1,835,000,000	2,945,000,000	2,945,000,000
Công	<u>1,835,000,000</u>	<u>1,835,000,000</u>	<u>2,945,000,000</u>	<u>2,945,000,000</u>

Overdue unpaid loan

The Company does not have overdue unpaid loans.

21. Provision for short-term payables

	Opening balance	Closing balance
Provision for product and goods warranty	329,908,941	329,908,941
Provision for severance allowances		
...		
Total	<u>329,908,941</u>	<u>329,908,941</u>

22. Long-term payables provision

	Opening balance	Closing balance
Provision for product and goods warranties	867,486,577	867,486,577
Provision for construction warranties		-
Provision for corporate restructuring ⁽ⁱ⁾		-
Provision for contracts with significant risks (ii)		-
Provision for severance allowances	47,218,500	47,218,500

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Provision for periodic maintenance and repair costs of fixed assets

...

Total

914,705,077

914,705,077

23. Reward and Welfare Fund

The Company only has a reward fund. Details arising are as follows:

	Opening balance	Increase from Profit	Fund During Year	Usage the Year	Closing balance
Reward fund	1,505,891,640	122,497,606		(112,050,000)	1,516,339,246
Welfare fund					-
Welfare fund formed from fixed assets					-
Reward fund for management and executive board					-
Total	1,505,891,640	122,497,606		(112,050,000)	1,516,339,246

24. Owner's Equity

24a. Statement of Changes in Owner's Equity

	Owner's Contributed Capital	Warranty Provisions Fund & Other	Investment & Development Fund	Reward & Welfare Fund	Undistributed After-Tax Profit	Total
Previous opening balance	115,025,160,000	1,244,614,018	4,049,066,214	1,334,994,945	19,611,800,230	138,686,026,444
Cash dividend distribution						
Remuneration for the Supervisory Board and Board of Directors					-156,000,000	-156,000,000
Appropriation to funds			357,793,389	178,896,695	-536,690,084	-178,896,695
Allocation to the reward fund					-8,000,000	
Issuance of shares as dividend payment						

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Notes to the Financial Statements (continued)

Issuance of shares
through cash
contributions

Profit for the period					12,249,760,579	12,249,760,579
...						
Previous closing balance	115,025,160,000	1,244,614,018	4,406,859,603	1,505,891,640	31,168,870,725	150,600,890,328
Current opening balance	115,025,160,000	1,244,614,018	4,406,859,603	1,505,891,640	31,168,870,725	150,600,890,328
Remuneration for the Supervisory Board and Board of Directors					-168,263,737	-168,263,737
Appropriation to funds					-122,497,606	-122,497,606
Increase equity capital from shareholders	34,506,400,000		4,406,859,603		30,099,540,397	
Profit for the period					13,433,902,619	13,433,902,619
Allocation to the reward fund					-112,050,000	
Current closing balance	149,531,560,000	1,244,614,018		1,516,339,246	14,212,471,604	163,744,031,604

24b. Details of Owner's Capital Contribution

	Closing balance	Opening balance
Sonha International Corporation	75,329,640,000	57,945,880,000
Hoang Manh Tan	17,025,840,000	13,096,800,000
Vietinbank Fund Management Company Limited	14,601,600,000	11,232,000,000
Other	42,574,480,000	32,750,480,000
Total	149,531,560,000	115,025,160,000

24c. Shares

	Closing balance	Opening balance
Number of shares registered for issuance	14 953 156	11 502 516
Number of shares issued to the public		
- Common shares	14 953 156	11 502 516
Number of outstanding shares		
- Common shares	14 953 156	11 502 516

Par value of outstanding shares: 10.000 VND.

24d. Profit Distribution

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

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Notes to the Financial Statements (continued)

25. Off-Balance Sheet Items

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1. Revenue from Sales and Services

1a. Total Revenue

	Current Year	Previous Year
Revenue from goods sales	61,873,903,083	30,556,392,600
Revenue from finished goods sales	39,295,192,242	39,565,723,950
Revenue from services	1,229,740,507	1,180,558,895
Other revenue		
Total	102,398,835,832	71,302,675,445

1b. Detailed Revenue from Sales and Services:

Revenue from Goods Sales (5111)	Current Year	Previous Year
Son Ha Business and Project Development Joint Stock Company (SHD)		
Sonha International Corporation	13,282,241,159	18,234,299,679
Sonha Ssp Vietnam Sole Member Company Limited		
Son Ha Nghe An Joint Stock Company	41,757,500	960,775,603
Son Ha Bac Ninh Household Appliances Joint Stock Company	260,642,600	793,957
Sonha Northern Business and Service Development Sole Member Company Limited	1,446,660,933	1,214,659,340
Sonha Kitchen Appliances Sole Joint Stock Company		
Toan My Corporation Joint Stock Company	52,234,000	107,823,140
Toan My Co., Ltd	84,601,100	35,923,380
other customers		
Total	15,168,137,292	20,554,275,099

Revenue from Finished Goods Sales (5112)	Current Year	Previous Year
Son Ha Business and Project Development Joint Stock Company (SHD)		
Sonha International Corporation	29,262,717,360	31,135,718,350
Sonha Ssp Vietnam Sole Member Company Limited		
Son Ha Nghe An Joint Stock Company	2,393,640,500	2,397,045,011
Son Ha Bac Ninh Household Appliances Joint Stock Company		
Sonha Northern Business and Service Development Sole Member Company Limited	2,269,674,046	1,048,541,695
Sonha Kitchen Appliances Sole Joint Stock Company		
Toan My Corporation Joint Stock Company	2,504,546,700	414,990,000

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Notes to the Financial Statements (continued)

Toan My Co., Ltd	892,758,745	1,180,473,800
other customers		
Total	<u>37,323,337,351</u>	<u>36,176,768,856</u>
Revenue from Service Sales (5113)		
	Current Year	Previous Year
Son Ha Business and Project Development Joint Stock Company (SHD)		
Sonha International Corporation	29,821,848	13,550,000
Sonha Ssp Vietnam Sole Member Company Limited		
Son Ha Nghe An Joint Stock Company		
Son Ha Bac Ninh Household Appliances Joint Stock Company	142,435,247	98,286,950
Sonha Northern Business and Service Development Sole Member Company Limited	61,130,000	1,501,000
Sonha Kitchen Appliances Sole Joint Stock Company		
Toan My Corporation Joint Stock Company		513,000
Toan My Co., Ltd	150,000	50,000
other customers		
Total	<u>233,537,095</u>	<u>113,900,950</u>

2. Revenue deductions

	Cumulative from the beginning of the year to the end of this period	
	Current Year	Previous Year
Trade discounts	375,143,704	753,314,828
Sales returns	124,521,414	38,381,213
Sales discount		
Total	<u>499,665,118</u>	<u>791,696,041</u>

3. Cost of Goods

	Cumulative from the beginning of the year to the end of this period	
	Current Year	Previous Year
Cost of goods sold	59,419,319,295	26,345,244,683
Cost of finished goods sold	29,634,109,308	34,520,230,127
Cost of services rendered	729,911,245	526,103,090
Other cost reductions for cost of goods sold		
Total	<u>89,783,339,848</u>	<u>61,391,577,900</u>

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FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2025

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Notes to the Financial Statements (continued)

4. Financial Income

	Cumulative from the beginning of the year to the end of this period	Current Year	Previous Year
Interest from term deposits			
Interest from non-term deposits	380,855,145	11,390,169	
Interest from lending activities			
Gains from exchange rate differences	2,874,739	4,074,475	
Others			
Total	383,729,884	15,464,644	

5. Financial Expenses

	Cumulative from the beginning of the year to the end of this period	Current Year	Previous Year
Interest expenses			
Losses from exchange rate differences	1,505,979,623	1,064,412,512	
Other financial expenses	20,937,613	21,230,738	
Total	1,526,917,236	1,085,643,250	

6. Selling Expenses

	Cumulative from the beginning of the year to the end of this period	Current Year	Previous Year
Employee expenses			
Depreciation expenses for fixed assets	106,283,160	175,836,558	
Warranty expenses	28,867,372	30,802,111	
Outsourced service expenses	294,328,175	253,554,169	
Other expenses	68,423,680	126,749,031	
Total	70,954,332	124,170,419	
Total	568,856,719	711,112,288	

7. Administrative Expenses.

	Cumulative from the beginning of the year to the end of this period	Current Year	Previous Year
Employee expenses			
Depreciation expenses for fixed assets	709,481,896	1,120,732,782	
	47,359,449	59,102,219	

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Notes to the Financial Statements (continued)

Outsourced service expenses	438,617,845	207,472,268
Taxes, fees, and charges		
+ Office supplies expenses		
Provision expenses	5,947,011,527	2,257,988,821
Other expenses	668 702 799	390,123,066
Total	7,811,173,516	4,035,419,156

8. Other Income.

	Cumulative from the beginning of the year to the end of this period	
	Current Year	Previous Year
Contract breach penalties	1,899,631,562	994,255,155
Other income		
Total	1,899,631,562	994,255,155

9. Other Expenses.

	Cumulative from the beginning of the year to the end of this period	
	Current Year	Previous Year
Other expenses	845,717	13,932,295
Total	845,717	13,932,295

10. Earnings per Share.

10a. Basic/Diluted Earnings per Share

	Current Period	Previous Period
Profit after Corporate Income Tax		
Appropriation to Reward and Welfare Fund	3,555,682,137	3,441,811,955
Profit used to calculate basic/diluted earnings per share	3,555,682,137	3,441,811,955
Weighted average number of common shares outstanding during the year	14,953,156	14,953,156
Basic/Diluted Earnings per Share	238	230

10b. Other Information

There were no transactions involving common shares or potential common shares from the end of the financial year to the date of publication of these Financial Statements.

VII. OTHER INFORMATION

1. Transactions and Balances with Affiliated parties

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

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Notes to the Financial Statements (continued)

1a. Transactions and Balances with Key Management Personnel and Individuals Related to Key Management Personnel

Key management personnel include members of the Board of Directors and members of the Executive Board (Board Of Directors). Individuals related to key management personnel are close family members of key management personnel.

Transactions with Key Management Personnel and Individuals Related to Key Management Personnel

The Company did not engage in any sales or service transactions with key management personnel or individuals related to key management personnel. Other transactions with key management personnel and individuals related to them are as follows:

	Current Year	Previous Year
Dividend		
Social insurance paid on behalf		

1b. Transactions and Balances with Other Affiliated parties

Other Affiliated parties of the Company include:

Other Affiliated parties	Relationship
Sonha International Corporation	Parent company (SHI)
Sonha SSP Vietnam Sole Member Company Limited	Subsidiary of SHI
Son Ha Nghe An Joint Stock Company	Subsidiary of SHI
Son Ha Business and Project Development Joint Stock Company	Subsidiary of SHI
Sonha Northern Business and Service Development Sole Member Company Limited	Subsidiary of SHI
Son Ha Bac Ninh Household Appliances Joint Stock Company	Subsidiary of SHI
Sonha Kitchen Appliances Sole Joint Stock Company	Subsidiary of SHI

2. Events Occurring After the End of the Fiscal Year

There were no significant events occurring after the end of the fiscal year that would require adjustments to the data or disclosures in the Financial Statements.

Prepared on Jan 20, 2026

Preparer



Tran Thi Thuy Lien

Chief Accountant



Trinh Thi Kim Anh

