STH HOLDINGS JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS
For the accounting period ended September 30, 2026

CÔNG TY CỔ PHẦN STH HOLDINGS

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at September 30, 2026

Code	ASSETS	Notes	09/30/2026	01/01/2026
			VND	VND
100	**A. CURRENT ASSETS**		**903,394,105,618**	**1,088,088,653,548**
110	**I. Cash and cash equivalents**	**3**	**2,273,974,885**	**92,626,342,862**
111	1. Cash		2,273,974,885	6,400,342,862
112	2. Cash equivalents		-	86,226,000,000
120	**II. Short-term financial investments**	**4**	**597,754,163,300**	**336,200,000,000**
123	1. Held to maturity investments		597,754,163,300	336,200,000,000
130	**III. Short-term receivables**		**293,739,749,269**	**185,108,588,840**
131	1. Short-term receivables from customers	5	13,205,614,787	45,900,791,839
132	2. Short-term advances to suppliers	6	157,498,253,747	106,052,943,197
135	3. Other short-term receivables	7	123,035,880,735	33,154,853,804
140	**IV. Inventories**	**8**	**5,304,616,672**	**470,321,328,104**
141	1. Inventories		5,304,616,672	470,321,328,104
160	**V. Other current assets**		**4,321,601,492**	**3,832,393,742**
161	1. Short-term deferred expenses	9	2,604,639,205	725,649,339
162	2. Value-added tax deductible		407,729,469	1,558,899,950
163	3. Taxes and other receivables to the State	17	1,309,232,818	1,547,844,453

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at September 30, 2026
(continued)

Code	ASSETS	Notes	09/30/2026 VND	01/01/2026 VND
200	**B. NON-CURRENT ASSETS**		**838,976,086,059**	**299,075,697,245**
220	**I. Fixed assets**		**174,075,592,301**	**209,358,148,110**
221	1. Tangible fixed assets	10	172,880,311,420	184,972,833,856
222	*- Costs*		*183,276,044,761*	*198,150,996,645*
223	*- Accumulated depreciation*		*(10,395,733,341)*	*(13,178,162,789)*
227	2. Intangible fixed assets	11	1,195,280,881	24,385,314,254
228	*- Costs*		*1,887,647,318*	*25,019,365,158*
229	*- Accumulated amortisation*		*(692,366,437)*	*(634,050,904)*
240	**II. Investment properties**	**12**	**270,429,143,693**	**-**
241	- Costs		649,740,865,201	-
242	- Accumulated depreciation		(379,311,721,508)	-
250	**III. Long-term unfinished assets**		**277,363,598,732**	**949,558,575**
252	1. Construction in progress	13	277,363,598,732	949,558,575
270	**IV. Other long-term assets**		**117,107,751,333**	**88,767,990,560**
271	1. Long-term deferred expenses	9	37,039,592,884	2,319,847,300
272	2. Deferred income tax assets	33	1,153,934,379	957,733,851
279	3. Goodwill	14	78,914,224,070	85,490,409,409
280	**TOTAL ASSETS**		**1,742,370,191,677**	**1,387,164,350,793**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at September 30, 2026
(continued)

Code	RESOURCES	Notes	09/30/2026	01/01/2026
			VND	VND
300	**C. LIABILITIES**		**1,296,259,869,199**	**950,550,192,465**
310	**I. Current liabilities**		**423,724,403,203**	**586,912,742,700**
311	1. Short-term trade payables	15	9,161,145,716	19,201,348,686
312	2. Short-term advances from customers	16	252,739,658,527	103,713,492,193
314	3. Taxes and other payables to State	17	22,887,288,938	5,193,932,495
315	4. Payables to employees		2,813,171,882	4,700,519,650
316	5. Short-term accrued expenses	18	-	5,316,793,124
319	6. Short-term unearned revenue	19	1,140,566,096	40,317,310,188
320	7. Other short-term payables	20	7,549,673,842	133,031,738,516
321	8. Short-term loans and finance lease	21	127,356,545,702	275,361,255,348
323	9. Bonus and welfare fund		76,352,500	76,352,500
330	**II. Long-term liabilities**		**872,535,465,996**	**363,637,449,765**
337	1. Long-term unearned revenue	19	399,662,347,767	-
338	2. Other long-term payables	20	65,500,000	65,500,000
339	3. Long-term loans and finance lease	21	424,864,364,473	314,118,138,627
341	4. Deferred income tax	33	47,943,253,756	49,453,811,138

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at September 30, 2026
(continued)

Code	RESOURCES	Notes	09/30/2026	01/01/2026
			VND	VND
400	**D. OWNER'S EQUITY**		**446,110,322,478**	**436,614,158,328**
410	**I. Owner's equity**	**22**	**446,110,322,478**	**436,614,158,328**
411	1. Contributions from owners		195,000,000,000	195,000,000,000
411a	*- Ordinary shares with voting rights*		*195,000,000,000*	*195,000,000,000*
412	2. Share premium		29,736,000	29,736,000
414	3. Other capital of owners		205,199,847	205,199,847
418	4. Investment and development fund		464,211,628	464,211,628
420	5. Retained earnings		43,258,224,365	37,634,577,884
420a	*Retained earnings accumulated till the end of the previous year*		*37,634,577,884*	*3,482,216,525*
420b	*Retained earnings of the current year*		*5,623,646,481*	*34,152,361,359*
429	5. Non-controlling interests		207,152,950,638	203,280,432,969
440	**TOTAL RESOURCES**		**1,742,370,191,677**	**1,387,164,350,793**

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

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

CONSOLIDATED STATEMENT OF INCOME

For the accounting period from January 1, 2026 to September 30, 2026

Code	ITEMS	Notes	Quarter 3/2026	Quarter 3/2025	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
			VND	VND	VND	VND
01	**1. Revenue from sale of goods and rendering of services**	**23**	**34,108,576,994**	**19,992,150,904**	**112,587,058,222**	**41,539,884,933**
02	2. Revenue deductions	24	7,148,616,218	-	15,223,360,350	-
10	**3. Net revenue from sale of goods and rendering of services**		**26,959,960,776**	**19,992,150,904**	**97,363,697,872**	**41,539,884,933**
11	4. Cost of goods sold and services rendered	**25**	**11,825,864,430**	**14,503,494,293**	**47,869,102,290**	**32,218,309,404**
20	**5. Gross profit from sale of goods and rendering of services**		**15,134,096,346**	**5,488,656,611**	**49,494,595,582**	**9,321,575,529**
22	6. Financial income	26	5,570,808,769	2,846,703	12,502,100,264	4,382,212,594
23	7. Financial expenses	27	5,100,424,771	-	8,680,435,382	1,757,410,129
24	*In which: Interest expenses*		*5,100,424,771*	-	*8,680,429,022*	*242,874,532*
25	8. Selling expenses	28	4,713,844,673	2,670,639,995	11,760,971,176	5,001,766,541
26	9. General and administration expenses	29	10,208,353,163	2,276,904,228	29,516,395,208	4,563,585,502
30	**10. Net profit from operations**		**682,282,508**	**543,959,091**	**12,038,894,080**	**2,381,025,951**
31	11. Other income	30	9,995,267	23,211,036	531,686,536	424,755,798
32	12. Other expenses	31	152,498,720	30,889,661	369,503,610	392,145,922
40	**13. Other profit**		**(142,503,453)**	**(7,678,625)**	**162,182,926**	**32,609,876**
50	**14. Total profit before tax**		**539,779,055**	**536,280,466**	**12,201,077,006**	**2,413,635,827**

CONSOLIDATED STATEMENT OF INCOME

For the accounting period from January 1, 2026 to September 30, 2026

(continued)

Code	ITEMS	Notes	Quarter 3/2026	Quarter 3/2025	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
			VND	VND	VND	VND
51	15. Current corporate income tax expense	32	500,106,012	348,148,275	4,215,470,238	348,148,275
52	16. Deferred corporate income tax expense	33	(531,780,940)	-	(1,510,557,382)	-
60	**17. Profits after corporate income tax**		**571,453,983**	**188,132,191**	**9,496,164,150**	**2,065,487,552**
61	**18. Net gain/losses after tax attributable to shareholders of the parent**				**5,623,646,481**	**2,065,487,552**
62	**19. Net gain/losses after tax attributable to non-controlling interests**				**3,872,517,669**	**-**
70	**20. Basic earnings per share**	**34**			**288**	**106**
71	**21. Diluted earnings per share**	**35**			**288**	**106**

Tran Ngoc My
Preparer

Bui Thanh Ha
Chief Accountant

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

Le Tuan Dung
General Director
Thai Nguyen, October 30, 2026

CONSOLIDATED STATEMENT OF CASH FLOWS

For the accounting period from January 1, 2026 to September 30, 2026

(Indirect method)

Code	ITEMS	Notes	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Pre-tax profits***		***12,201,077,006***	***2,413,635,827***
	2. Adjustments for		***6,400,764,276***	***(1,773,678,420)***
02	- Depreciation and amortisation of fixed assets and allocation of goodwill		10,226,883,980	848,704,759
03	- Provisions		-	(197,879,798)
05	- Profits/losses from investing activities		(12,506,548,726)	(2,667,377,913)
06	- Interest expenses		8,680,429,022	242,874,532
08	***3. Operating profit before changes in working capital***		***18,601,841,282***	***639,957,407***
09	- Increase or decrease in receivables		(106,521,330,412)	129,263,080,327
10	- Increase or decrease in inventories		(4,816,234,742)	19,760,597,326
11	- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)		383,108,360,415	42,322,903,506
12	- Increase or decrease in prepaid expenses		(13,570,624,200)	311,159,127
13	- Increase or decrease in trading securities		-	8,554,287,974
14	- Interest paid		(10,645,097,676)	(409,186,862)
15	- Corporate income tax paid		(992,967,978)	-
20	***Net cash flows from operating activities***		***265,163,946,689***	***200,442,798,805***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Expenditures for purchase, construction of fixed assets and other long-term assets		(74,982,677,097)	(183,971,599,821)
22	2. Sums received from liquidation, sale of fixed assets and other long-term assets		4,500,000	173,287,878
23	3. Expenditures on borrowing and purchase of debt instruments of other units		(887,897,823,385)	(21,685,000,000)
24	4. Amounts recovered on borrowing and repurchase of debt instruments of other units		626,343,660,085	3,650,000,000
25	5. Expenditures on investments in other entities		-	175,194,641,417
26	6. Sums recovered from capital investments in other entities		-	24,024,290,000
27	7. Sums received from loan interest, dividends and profits shared		18,274,509,531	140,981,423
30	***Net cash flows from investing activities***		***(318,257,830,866)***	***(2,473,399,103)***

CONSOLIDATED STATEMENT OF CASH FLOWS

For the accounting period from January 1, 2026 to September 30, 2026
(Indirect method)
(continued)

Code	ITEMS	Notes	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
			VND	VND
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Sums received from borrowings		172,048,121,328	3,647,501,152
34	2. Payment of loan principal		(209,306,605,128)	(15,212,030,287)
40	***Net cash flows from financing activities***		***(37,258,483,800)***	***(11,564,529,135)***
50	**Net cash flows during the year**		**(90,352,367,977)**	**186,404,870,567**
60	**Cash and cash equivalents at the beginning of the year**		**92,626,342,862**	**6,790,013,283**
70	**Cash and cash equivalents at the end of the year**	**3**	**2,273,974,885**	**193,194,883,850**

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the accounting period from January 1, 2026 to September 30, 2026

1. GENERAL INFORMATION OF THE COMPANY

Form of ownership

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

The Company's head office is located at No. 586 Cach Mang Thang 8 Street, Gia Sang Ward, Thai Nguyen Province, Vietnam.

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

Business sector: Trading and Services.

Principal business activities

The Company's main operating activities during the year include:

- Wholesale of luggage, briefcases, handbags, wallets, leather and imitation leather goods; perfumes, cosmetics and toiletries; ceramic, porcelain and glassware; household electrical appliances, lighting equipment and fixtures; books, newspapers, magazines, stationery; sports equipment; and other household goods;
- Retail of audio and video discs; games and toys; books, newspapers, magazines, stationery; beverages; sports equipment; and other goods in specialized stores;
- Leasing of premises;
- Industrial park real estate business.

Normal operating cycle

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

Corporate structure

Information on the Company's subsidiaries:

Name of investee	Place of incorporation and operation	Ownership interest	Voting rights	Principal activities
Le Premium Investment Joint Stock Company	Shophouse SH2-17, Crown Villas Urban Area, No. 586 CMT 8 Street, Gia Sang Ward, Thai Nguyen Province	51.00%	51.00%	Real estate business

On September 26, 2025, the Company acquired Le Premium Investment Joint Stock Company and obtained control through a single acquisition.

2. ACCOUNTING POLICIES APPLIED BY THE COMPANY

2.1. Accounting period and accounting currency

Annual accounting period commences from 01 January and ended as at 31 December.

The Company maintains its accounting records in VND.

2.2. Applicable accounting standards and accounting regime

Accounting regime
The Company applies the Vietnamese Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 and Circular 43/2026/TT-BTC dated April 20, 2026 of the Ministry of Finance amends and supplements Circular No. 202/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance.

Statement of compliance
The Company has complied with Vietnamese Accounting Standards ("VAS") and related guidance issued by the State. The financial statements have been prepared and presented in accordance with all applicable standards, circulars and prevailing accounting regulation.

2.3. Basis of preparation of consolidated financial statements

The consolidated financial statements are prepared under the historical cost convention.

The consolidated financial statements are prepared based on the separate financial statements of the parent company and those of its subsidiaries and associates. The financial statements used for consolidation are prepared for the same reporting period and apply consistent accounting policies.

Subsidiaries
Subsidiaries are entities over which the parent company has control through the power to govern their financial and operating policies so as to obtain economic benefits from their activities, regardless of their legal form or designation.

The difference between the proceeds from disposal of a subsidiary and the carrying amount of the subsidiary's net assets disposed of, together with any unamortized goodwill, is recognized in the period in which the transaction occurs as follows:

- Where the disposal does not result in a loss of control, such difference is recognized in "Retained earnings" in the consolidated Statement of Financial Position;
- Where the disposal results in a loss of control, such difference is recognized in the consolidated Statement of Income. The remaining investment is subsequently accounted for as a financial investment or under the equity method from the date control ceases.

Non-controlling interests (NCI)
Non-controlling interests represent the portion of net results of operations and net assets of a subsidiary attributable to equity interests that are not owned, directly or indirectly, by the Company. Non-controlling interests are presented as a separate component of equity in the consolidated Statement of Financial Position. The share of profit or loss attributable to non-controlling interests is also presented separately in the consolidated Statement of Income.

Elimination of intercompany transactions

Intercompany balances, transactions and unrealized gains arising from intra-group transactions are eliminated in full. Unrealized losses are also eliminated unless the costs giving rise to such losses are not recoverable. Unrealized gains or losses arising from transactions with associates are eliminated to the extent of the Company's ownership interest in the investee.

2.4. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks.

Cash equivalents are short-term investments with an original maturity of not more than three (03) months from the date of acquisition, which are highly liquid, readily convertible into known amounts of cash and subject to an insignificant risk of changes in value.

2.5. Financial investments

Held-to-maturity investments include: term deposits (including treasury bills and promissory notes), loans and other investments held to maturity for the purpose of earning periodic interest income.

Equity investments in other entities include: investments in equity instruments of other entities over which the Company does not have control, joint control or significant influence. Such investments are initially recognized at cost. Subsequent to initial recognition, they are carried at cost less any provision for impairmen.

Stock dividends received are recorded in terms of quantity only and do not result in an increase in the carrying amount of investments or recognition of financial income.

Provision for impairment is recognized at the reporting date as follows:

- For trading securities: based on the excess of carrying amount over market value at the reporting date;
- For long-term investments (not classified as trading securities) without significant influence: based on the investee's financial statements at the time of assessment;
- For held-to-maturity investments: based on recoverability, in accordance with regulations on doubtful debts.

2.6. Receivables

Receivables are monitored in detail by maturity, counterparties, currencies, and other relevant factors in accordance with the Company's management requirements.

Provision for doubtful debts is made for: Receivables that are overdue as stipulated in economic contracts, loan agreements, contractual commitments or debt obligations; and receivables not yet due but considered unlikely to be recoverable. The provision for overdue receivables is determined based on the original contractual repayment schedule, without considering any debt rescheduling between the parties. Receivables not yet due are also provided for where the debtor is in bankruptcy, undergoing liquidation procedures, missing, or has absconded.

2.7. Inventories

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

Inventories are accounted for using the perpetual inventory method.

Determination of work in progress: Construction work in progress is accumulated based on actual supporting documents for each project that is not yet completed or has not yet met the criteria for revenue recognition. Manufacturing work in progress is determined based on actual costs incurred for each unfinished product.

A provision for inventory obsolescence is recognized at the reporting date based on the excess of the carrying amount of inventories over their net realizable value.

2.8. Fixed assets

Tangible and intangible fixed assets are initially recognized at cost. During usage, such assets are carried at cost, less accumulated depreciation and net book value.

Depreciation is calculated using the straight-line method over the estimated useful lives of the assets. Estimated useful lives:

Buildings and structures	10 - 25 years
Means of transportation and transmission	06 - 10 years
Office equipment and tools	03 - 05 years

2.9. Prepaid expenses

Expenses incurred that relate to the results of operations of multiple accounting periods are recorded as prepaid expenses and allocated to profit or loss over subsequent accounting periods.

The allocation of prepaid expenses to operating expenses for each accounting period is determined based on the nature and materiality of each type of expense, using appropriate and consistent allocation methods.

Prepaid expenses are monitored by their respective terms, amounts already allocated to each period, and the remaining unallocated balances.

2.10. Payables

Payables are monitored by maturity, counterparties, currencies, and other relevant factors in accordance with the Company's management requirements.

2.11. Accrued expenses

Accrued expenses include amounts payable for goods and services received from suppliers or provided to customers during the reporting period but not yet paid, as well as other accrued liabilities such as annual leave pay and interest expenses.

These expenses are recognized in the operating results of the reporting period in accordance with the matching principle. Accrued expenses are subsequently reconciled with actual incurred costs. Any differences between accrued amounts and actual expenses are reversed or adjusted accordingly.

2.12. Unearned revenue

Unearned revenue includes advance payments received from customers, such as rental income received in advance for one or more accounting periods.

Such revenue is recognized in the Statement of Income over the relevant periods in amounts that correspond to each accounting period.

2.13. Equity

Owner's contributed capital is recognized based on the actual capital contributed by shareholders.

Share premium represents the difference between the issuance price and the par value of shares, net of directly attributable issuance costs (including treasury share reissuance). It may be positive or negative depending on the issuance price relative to par value and related costs.

Retained earnings reflect accumulated profit or loss after corporate income tax, as well as the appropriation or distribution of profits and the treatment of losses.

Dividends payable to shareholders are recognized as liabilities in the consolidated Statement of Financial Position upon declaration by the Board of Management and notification of the record date by the Vietnam Securities Depository.

2.14. Revenue

Revenue from sale of goods

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

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

Revenue from rendering of services

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

- The revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the reporting date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion is determined based on the assessment of work performed.

Financial income

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

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

Dividends and profit distributions are recognized when the Company's right to receive payment is established.

2.15. Cost of goods sold

Cost of goods sold reflects the cost of products, goods, services, and investment property activities, including construction contract costs recognized during the year and costs related to investment property operations.

Cost of goods sold is recognized consistently with the related revenue, including any accrued costs allocated to cost of goods sold.

2.16. Corporate income tax

a) Deferred tax assets and deferred tax liabilities

Deferred tax assets are recognized based on deductible temporary differences and the carryforward of unused tax losses and tax incentives.

b) Current and deferred income tax expenses

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

Deferred income tax expense is determined based on deductible temporary differences, taxable temporary differences, and applicable tax rates. Current income tax expense and deferred income tax expense are not offset.

2.17. Related parties

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

- Entities that directly or indirectly, through one or more intermediaries, control or are controlled by, or are under common control with the Company, including the parent company, subsidiaries and associates;
- Individuals who directly or indirectly hold voting power in the Company and have significant influence over the Company, key management personnel, and their close family members;
- Entities in which such individuals have direct or indirect significant voting power or significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship rather than merely the legal form.

3. CASH AND CASH EQUIVALENTS

	09/30/2026	01/01/2026
	VND	VND
Cash on hand	984,174,627	2,313,989,428
Cash at bank	1,289,800,258	4,086,353,434
Cash equivalents	-	86,226,000,000
	2,273,974,885	**92,626,342,862**

4. FINANCIAL INVESTMENTS

Held to maturity investments

	09/30/2026		01/01/2026	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Short-term				
Term deposits	265,621,302,587	265,621,302,587	316,100,000,000	316,100,000,000
Lendings	332,132,860,713	332,132,860,713	20,100,000,000	20,100,000,000
	597,754,163,300	**597,754,163,300**	**336,200,000,000**	**336,200,000,000**

5. SHORT-TERM RECEIVABLES FROM CUSTOMERS

	09/30/2026		01/01/2026	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Related paties	***7,848,579,024***	**-**	***24,585,643,120***	**-**
Ecovalley Vietnam Education and Training JSC	-	-	61,152,100	-
Le Mont Invesment Jsc	-	-	24,524,491,020	-
Quan Chu Tea JSC	7,848,579,024	-	-	-
Other paties	***5,357,035,763***	**-**	***21,315,148,719***	**-**
GMC Paper JSC	297,065,340	-	13,876,635,805	-
Others	5,059,970,423	-	7,438,512,914	-
	13,205,614,787	**-**	**45,900,791,839**	**-**

6. SHORT-TERM ADVANCES TO SUPPLIERS

	09/30/2026		01/01/2026	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Related paties	***153,466,391,306***	**-**	***104,754,548,318***	**-**
Le Mont Invesment Jsc	107,515,868,196	-	104,754,548,318	-
Eco Valley Vietnam Investment Joint Stock	45,950,523,110	-	-	-
Other paties	***4,031,862,441***	**-**	***1,298,394,879***	**-**
C&B Construction Jsc	1,036,387,327	-	-	-
Others	2,995,475,114	-	1,298,394,879	-
	157,498,253,747	**-**	**106,052,943,197**	**-**

7. OTHER RECEIVABLES

	09/30/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Advances for employees	111,091,956,753	-	9,689,143,246	-
Pledge, mortgage, deposit	12,000,000	-	-	-
Other receivables	11,931,923,982	-	23,465,710,558	-
- *Accrued interest*	*247,890,411*	-	*6,020,351,216*	-
- *Regional Land Development Center Branch IV*	*11,487,518,371*	-	*17,441,359,342*	-
- *Others*	*196,515,200*	-	*4,000,000*	-
	123,035,880,735	**-**	**33,154,853,804**	**-**

8. INVENTORIES

	09/30/2026		01/01/2026	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Work in progress	3,917,922,191	-	469,935,726,174	-
Goods	1,386,694,481	-	385,601,930	-
	5,304,616,672	**-**	**470,321,328,104**	**-**

9. DEFERRED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
a) Short-term deferred expenses		
Tools and supplies	1,722,747,156	289,549,713
Premises rental expenses	-	84,904,050
Other short-term deferred expenses	881,892,049	351,195,576
	2,604,639,205	**725,649,339**
b) Long-term deferred expenses		
Tools and supplies	1,349,177,917	1,405,925,409
Franchise fee	22,580,962,648	-
Repair expenses	2,742,594,819	868,852,141
Sales and marketing expenses	9,253,927,637	-
Other long-term deferred expenses	1,112,929,863	45,069,750
	37,039,592,884	**2,319,847,300**

10. TANGIBLE FIXED ASSETS

	Building & architectonic model	Machinery or equipment	Transportation & transmit instrument	Management equipment and tools	**Total**
	VND	VND	VND	VND	**VND**
Historical cost					
Opening balance	175,964,326,110	21,793,544,535	338,519,000	54,607,000	198,150,996,645
- Purchase during the fiscal year	58,500,000	1,384,986,673	950,580,000	37,953,704	2,432,020,377
- Increase due to reclassification	-	(293,816,582)	-	293,816,582	-
- Liquidation or transfer	-	-	(338,519,000)	-	(338,519,000)
- Conversion into investment properties	(16,925,868,009)	-	-	-	(16,925,868,009)
- Other decreases	-	(42,585,252)	-	-	(42,585,252)
Closing balance	**159,096,958,101**	**22,842,129,374**	**950,580,000**	**386,377,286**	**183,276,044,761**
Accumulated depreciation					
Opening balance	12,010,160,181	824,981,956	338,519,000	4,501,652	13,178,162,789
- Depreciation during the accounting period	4,426,117,993	2,033,087,775	45,265,716	47,560,312	6,552,031,796
- Increase due to reclassification	-	(188,819,710)	-	188,819,711	1
- Liquidation or transfer	-	-	(338,519,000)	-	(338,519,000)
- Conversion into investment properties	(8,987,439,201)	-	-	-	(8,987,439,201)
- Other decreases	-	(8,503,044)	-	-	(8,503,044)
Closing balance	**7,448,838,973**	**2,660,746,977**	**45,265,716**	**240,881,675**	**10,395,733,341**
Residual value					
At the beginning of the accounting period	163,954,165,929	20,968,562,579	-	50,105,348	184,972,833,856
At the end of the accounting period	**151,648,119,128**	**20,181,382,397**	**905,314,284**	**145,495,611**	**172,880,311,420**

11. INTANGIBLE FIXED ASSETS

	Land use rights	Computer Softwares	**Total**
	VND	VND	**VND**
Historical cost			
Opening balance	23,131,717,840	1,887,647,318	25,019,365,158
- Other decreases	(23,131,717,840)	-	(23,131,717,840)
Closing balance	**-**	**1,887,647,318**	**1,887,647,318**
Accumulated depreciation			
Opening balance	137,688,798	496,362,106	634,050,904
- Depreciation during the accounting period	-	196,004,331	196,004,331
- Other decreases	(137,688,798)	-	(137,688,798)
Closing balance	**-**	**692,366,437**	**692,366,437**
Residual value			
At the beginning of the accounting period	22,994,029,042	1,391,285,212	24,385,314,254
At the end of the accounting period	**-**	**1,195,280,881**	**1,195,280,881**

12. INVESTMENT PROPERTY

Investment property held for sale with one-off payment

	House	Land and infrastructure	**Total**
	VND	VND	**VND**
Historical cost			
Opening balance	-	-	-
- Increase from construction in progress	11,340,422,748	254,629,139,989	265,969,562,737
- Increase due to transfer from tangible fixed assets	16,925,868,010	-	16,925,868,010
- Increase due to reclassification	-	366,845,434,454	366,845,434,454
Closing balance	**28,266,290,758**	**621,474,574,443**	**649,740,865,201**
Accumulated depreciation			
Opening balance	-	-	-
- Depreciation during the accounting period	1,021,540,692	2,457,307,161	3,478,847,853
- Increase due to transfer from tangible fixed assets	8,987,439,201	-	8,987,439,201
- Increase due to reclassification	-	366,845,434,454	366,845,434,454
Closing balance	**10,008,979,893**	**369,302,741,615**	**379,311,721,508**
Residual value			
At the beginning of the accounting period	-	-	-
At the end of the accounting period	**18,257,310,865**	**252,171,832,828**	**270,429,143,693**

13. LONG-TERM UNFINISHED ASSETS

Construction in progress

	09/30/2026	01/01/2026
	VND	VND
Purchase	**182,400,000**	**546,500,375**
- Camera system	-	546,500,375
-	182,400,000	-
Construction in progress	**277,181,198,732**	**403,058,200**
- Thai Hung Complex Tower	-	203,058,200
- Hanh Phuc – Xuan Phuong Industrial Cluster	275,747,879,732	-
- Other projects	1,433,319,000	200,000,000
	277,363,598,732	**949,558,575**

14. GOODWILL

	Le Premium Investment Joint Stock Company	**Total**
	VND	VND
Cost		
Opening balance	87,682,471,189	87,682,471,189
Closing balance	**87,682,471,189**	**87,682,471,189**
Accumulated amortisation		
Opening balance	2,192,061,780	2,192,061,780
- Amortisation for the period	6,576,185,339	6,576,185,339
Closing balance	**8,768,247,119**	**-**
Net book value		
- Opening balance	85,490,409,409	85,490,409,409
- Closing balance	**78,914,224,070**	**78,914,224,070**

15. TRADE PAYABLES *(page 21)*

16. ADVANCES FROM CUSTOMERS

	30/09/2026	01/01/2026
	VND	VND
Related paties	***139,920,097,217***	**-**
Minh Duc Group Investment Jsc	133,936,458,232	-
Công ty A....	5,983,638,985	-
Other paties	***112,819,561,310***	***103,713,492,193***
Loc Phat Thai Nguyen Co., Ltd	-	29,765,325,729
Minh Duc Group Investment Jsc	69,249,000,000	-
Other customers	43,570,561,310	73,948,166,464
	252,739,658,527	**103,713,492,193**

15. TRADE PAYABLES

	09/30/2026		01/01/2026	
	Value	Recoverable value	Value	Recoverable value
	VND	VND	VND	VND
Related parties	***3,825,236,250***	***3,825,236,250***	***200,000,000***	***200,000,000***
Thai Hung Trading Jsc	651,091,959	651,091,959	579,253,468	579,253,468
Le Mont Investment Jsc	-	-	200,000,000	200,000,000
Quan Chu Tea JSC	3,825,236,250	3,825,236,250	-	-
Other parties	***4,684,817,507***	***4,684,817,507***	***18,422,095,218***	***18,422,095,218***
Ruby California International Investment Group Joint Stock Company – Ha	1,616,319,725	1,616,319,725	12,788,760,754	12,788,760,754
UID Thai Nguyen Construction Investment JSC				
Other parties	3,068,497,782	3,068,497,782	5,633,334,464	5,633,334,464
	9,161,145,716	**9,161,145,716**	**19,201,348,686**	**19,201,348,686**

17. TAXES AND OTHER RECEIVABLES, PAYABLES TO STATE

	Receivable at Opening balance	Payable at Opening balance	Payable in the year	Paid in the year	Receivable at Closing balance	Receivable at Closing balance
	VND	VND	VND	VND	VND	VND
Value - added tax	154,935,002	4,901,849,787	22,509,774,056	8,801,522,089	-	18,455,166,752
Corporate income tax	1,392,909,451	-	4,411,670,766	992,967,978	1,309,232,818	3,335,026,155
Personal income tax	-	292,082,708	3,255,517,989	3,246,845,797	-	300,754,900
Natural resource tax	-	-	4,777,350	4,777,350	-	-
Land tax and land rent	-	-	5,895,161,083	5,098,819,952	-	796,341,131
Other taxes	-	-	84,672,000	84,672,000	-	-
	1,547,844,453	**5,193,932,495**	**36,161,573,244**	**18,229,605,166**	**1,309,232,818**	**22,887,288,938**

18. ACCRUED EXPENSES

	09/30/2026	01/01/2026
	VND	VND
Interest expenses	-	2,658,079,764
Accrued salaries and wages	-	680,000,000
Other accured expenses	-	1,978,713,360
	-	**5,316,793,124**

19. UNEARNED REVENUE

	09/30/2026	01/01/2026
	VND	VND
a) Short-term		
Unearned Revenue from Asset Leasing	1,096,666,928	8,595,620,438
Unearned Revenue from Tuition Fees	43,899,168	31,721,689,750
	1,140,566,096	**40,317,310,188**
b) Long-term		
Revenue from sale of investment property	399,662,347,767	-
	399,662,347,767	**-**

20. OTHER PAYABLES

	09/30/2026	01/01/2026
	VND	VND
a) Short-term		
Trade Union Funds	221,932,600	17,432,000
Social insurance	2,800,690	2,920,000
Health insurance	-	632,000
Unemployment insurance	286,170	255,000
Received from Short-term Deposits and Margins	7,230,308,285	11,352,344,019
Other short-term payables	94,346,097	121,658,155,497
- *Mr. Le Hong Khue*	-	67,750,000,000
- *Mr. Le Dang Khoa*	-	53,750,000,000
- *Other Payables*	94,346,097	158,155,497
	7,549,673,842	**133,031,738,516**
b) Long-term		
Received from Long-term Deposits and Margins	65,500,000	65,500,000
	65,500,000	**65,500,000**

21. BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2026		In year		09/30/2026	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
Short-term borrowings	4,467,242,000	4,467,242,000	47,143,290,064	32,147,999,710	19,462,532,354	19,462,532,354
Current maturities of long-term borrowings	270,894,013,348	270,894,013,348	-	163,000,000,000	107,894,013,348	107,894,013,348
	275,361,255,348	**275,361,255,348**	**47,143,290,064**	**195,147,999,710**	**127,356,545,702**	**127,356,545,702**
b) Long-term borrowings						
Long-term borrowings	585,012,151,975	585,012,151,975	124,904,831,264	177,158,605,418	532,758,377,821	532,758,377,821
	585,012,151,975	**585,012,151,975**	**124,904,831,264**	**177,158,605,418**	**532,758,377,821**	**532,758,377,821**
Payment due within 12 months	(270,894,013,348)	(270,894,013,348)	-	(163,000,000,000)	(107,894,013,348)	(107,894,013,348)
Payment due after 12 months	**314,118,138,627**	**314,118,138,627**			**424,864,364,473**	**424,864,364,473**

Detailed information related to short-term loans and long-term debt due:

Details of the Company's short-term loans from banks and other credit institutions are as follows:

	Currency	Annual interest rate	Form of guarantee	09/30/2026	01/01/2026
				VND	VND
a) Short-term borrowings				**19,462,532,354**	**4,467,242,000**
Bank for Investment and Development of Vietnam (BIDV) – Nam Thai Nguyen Branch	VND	As stated in the debt acknowledgment note	Mortgage	13,862,532,354	4,467,242,000
HTC Industrial and Commercial Joint Stock Company	VND	As stated in the debt	Unsecured loan	3,300,000,000	-
Eco Valley Vietnam Investment Joint Stock Company	VND	As stated in the debt	Unsecured loan	2,300,000,000	-
b) Current maturities of long-term borrowings				**107,894,013,348**	**270,894,013,348**
Bank for Investment and Development of Vietnam (BIDV) – Nam Thai Nguyen Branch	VND	As stated in the debt acknowledgment note	Secured by assets and shareholders' equity	107,894,013,348	270,894,013,348
				127,356,545,702	**275,361,255,348**

Detailed information on long-term borrowings:

The terms and conditions of long-term borrowings with outstanding balances are as follows:

	Currency	Annual interest rate	Loan term	Maturity date	Purpose of borrowing	Form of security	30/09/2026	01/01/2026
							VND	VND
Long-term borrowings								
Bank for Investment and Development of Vietnam – Nam Thai Nguyen Branch	VND	6.6% for the first year; from the second year onwards, the rate is based on the regular savings deposit rate plus a minimum margin of 2.5%	- For the loan used to repay Vietinbank Luu Xa: Loan term until October 25, 2026. - For the project "Hanh Phuc – Xuan Phuong Industrial Cluster": 48 months from the first disbursement date.	2028	Investing in the Hanh Phuc – Xuan Phuong Industrial Cluster project to repay the principal of the Vietinbank loan agreement	Secured by assets and shareholders's contributed capital	280,932,151,975	440,932,151,975
Bank for Investment and Development of Vietnam – Nam Thai Nguyen Branch	VND	Interest rates applied per drawdown	10 years from each drawdown date up to October 20, 2035	2035	Investment in the acquisition of Iris Inter-level School	Secured by assets	251,826,225,846	144,080,000,000
							532,758,377,821	**585,012,151,975**
Current portion of long-term borrowings							(107,894,013,348)	(270,894,013,348)
Non-current portion of long-term borrowings							**424,864,364,473**	**314,118,138,627**

22. OWNER'S EQUITY

a) Comparison table of owner's equity fluctuations

	Contributions from owners	Share premium	Other owners' capital	Development investment fund	Retained earnings	Non-controlling interests	**Total**
	VND	VND	VND	VND	VND	VND	**VND**
Previous opening balance	**195,000,000,000**	**29,736,000**	**205,199,847**	**464,211,628**	**3,482,216,525**	**-**	**199,181,364,000**
Profits in previous year	-	-	-	-	34,152,361,359	30,274,375,877	64,426,737,236
Increase due to subsidiary acc	-	-	-	-	-	173,006,057,092	173,006,057,092
Previous closing balance	**195,000,000,000**	**29,736,000**	**205,199,847**	**464,211,628**	**37,634,577,884**	**203,280,432,969**	**436,614,158,328**
Current opening balance	**195,000,000,000**	**29,736,000**	**205,199,847**	**464,211,628**	**37,634,577,884**	**203,280,432,969**	**436,614,158,328**
Profits in this period	-	-	-	-	5,623,646,481	3,872,517,669	9,496,164,150
Current closing balance	**195,000,000,000**	**29,736,000**	**205,199,847**	**464,211,628**	**43,258,224,365**	**207,152,950,638**	**446,110,322,478**

b) Details of owners' capital contributions

	09/30/2026	Ratio	01/01/2026	Ratio
	VND	%	VND	%
STH Gateway One Member Company	79,550,000,000	40.79%	79,550,000,000	40.79%
Sigma Group Investment Joint Stock	41,660,000,000	21.36%	41,660,000,000	21.36%
Thai Hung Trading Joint Stock	15,603,000,000	8.00%	15,603,000,000	8.00%
Ms. Nguyen Thi Vinh	19,695,000,000	10.10%	19,695,000,000	10.10%
Other shareholders	38,492,000,000	19.74%	38,492,000,000	19.74%
Total	**195,000,000,000**	**100%**	**195,000,000,000**	**100%**

c) Capital transactions with owners and distribution of dividends and profit sharing

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Owner's capital		
- Opening balance	19,500,000,000	19,500,000,000
- Increase in capital in current period	-	-
- Decrease in capital in current period	-	-
- Closing balance	19,500,000,000	19,500,000,000

d) Shares

	09/30/2026	01/01/2026
	VND	VND
Number of shares registered to issue	1,950,000	1,950,000
Number of shares sold to the public	1,950,000	1,950,000
- *Common shares*	*1,950,000*	*1,950,000*
Number of outstanding shares	1,950,000	1,950,000
- *Common shares*	*1,950,000*	*1,950,000*

Par value of outstanding shares: VND 10,000/Share

f) The Company's Funds

	09/30/2026	01/01/2026
	VND	VND
- Development investment fund	464,211,628	464,211,628
	464,211,628	**464,211,628**

23. GROSS REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Revenue from sale of goods	-	29,201,760,577
Revenue from rendering of services	98,149,251,848	12,338,124,356
Revenue from construction services	14,437,806,374	-
	112,587,058,222	**41,539,884,933**

24. REVENUE DEDUCTIONS

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Trade discount	15,223,360,350	-
	15,223,360,350	**-**

25. COST OF GOODS SOLD

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Cost of goods sold	-	26,940,836,061
Cost of services rendered	34,230,596,088	5,277,473,343
Cost of construction services	13,638,506,202	-
	47,869,102,290	**32,218,309,404**

26. FINANCIAL ACTIVITIES INCOME

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Interests of deposits	12,502,048,726	140,981,423
Gain from the sale of investments	-	4,241,231,171
Exchange rate gains arising during the year	51,538	-
	12,502,100,264	**4,382,212,594**

27. FINANCIAL ACTIVITIES EXPENSES

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Interests of loans	8,680,429,022	242,874,532
Losses due to disposal of financial investments	-	1,712,415,395
Exchange rate losses incurred during the year	6,360	-
Allowances for decline in value of trading securities and investment impairment	-	(197,879,798)
	8,680,435,382	**1,757,410,129**

28. SELLING EXPENSES

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Labor costs	108,505,000	4,233,529,994
Cost of office supplies	616,980,538	-
Fixed asset depreciation	-	113,103,156
Outsourcing services	8,472,215,104	282,348,769
Other expenses in cash	2,563,270,534	372,784,622
	11,760,971,176	**5,001,766,541**

29. GENERAL & ADMINISTRATION EXPENSES

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Labor costs	12,451,555,420	1,467,063,741
Tools, equipment and supplies expenses	204,649,109	-
Fixed asset depreciation	411,763,301	460,699,679
Taxes, fees, charges	874,066,872	230,304,876
Outsourcing services	5,959,052,319	414,369,128
Other expenses in cash	3,039,122,848	1,991,148,078
Goodwill	6,576,185,339	-
	29,516,395,208	**4,563,585,502**

30. OTHER INCOME

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Proceeds from disposal and liquidation of fixed assets	4,500,000	173,287,878
Income from insurance company claims	500,000,000	-
Others	27,186,536	251,467,920
	531,686,536	**424,755,798**

31. OTHER EXPENSES

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Residual value and expenses from disposal and liquidation of fixed assets	-	175,707,164
Tax penalties	158,718,871	-
Penalties	7,350,000	-
Others	203,434,739	216,438,758
	369,503,610	**392,145,922**

32. CURRENT CORPORATE INCOME TAX EXPENSE

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Current CIT expense at the parent company	3,383,981,889	348,148,275
Current CIT expense at the subsidiaries company	831,488,349	-
- *Le Premium Investment Joint Stock Company*	*831,488,349*	-
Total current corporate income tax expense	**4,215,470,238**	**348,148,275**

33. DEFERRED INCOME TAX

a) Deferred income tax assets

	09/30/2026	01/01/2026
	VND	VND
Deferred income tax assets related to deductible temporary differences	1,153,934,379	957,733,851
Deferred income tax assets	**1,153,934,379**	**957,733,851**

b) Deferred income tax liabilities

	09/30/2026	01/01/2026
	VND	VND
Deferred income tax liabilities arising from deductible temporary difference	47,943,253,756	49,453,811,138
Deferred income tax liabilities	**47,943,253,756**	**49,453,811,138**

c) Deferred corporate income tax expense

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Deferred CIT expense relating to reversal of deferred income tax assets	(1,510,557,382)	-
	(1,510,557,382)	**-**

34. BASIC EARNINGS PER SHARE

The calculation of basic earnings per share attributable to common shareholders of the Company is based on the following figures:

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Net profit after tax	5,623,646,481	2,065,487,552
Profit distributed to common shares	5,623,646,481	2,065,487,552
Average number of outstanding common shares in circulation in the year	19,500,000	19,500,000
Basic earnings per share	**288**	**106**

35. DILUTED EARNINGS PER SHARE

The calculation of diluted earnings per share attributable to ordinary shareholders of the Company is based on the following figures:

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Net profit after tax	5,623,646,481	2,065,487,552
Profit distributed to common shares	5,623,646,481	2,065,487,552
Average number of outstanding common shares in circulation in the year	19,500,000	19,500,000
Diluted earnings per share	**288**	**106**

36. EVENTS AFTER THE REPORTING PERIOD

There have been no material events occurring after the reporting date that require adjustment or disclosure in these consolidated financial statements.

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