STH HOLDINGS JOINT STOCK COMPANY

SEPARATE INTERIM FINANCIAL STATEMENTS
For the accounting period from January 1, 2026 to September 30, 2026

CÔNG TY CỔ PHẦN STH HOLDINGS

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SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION
As at September 30, 2026

Code	ASSETS	Note	30/09/2026 VND	01/01/2026 VND
100	**A. CURRENT ASSETS**		**180,009,258,094**	**54,017,463,345**
110	**I. Cash and cash equivalents**	**3**	**2,114,398,562**	**4,785,507,994**
111	1. Cash		2,114,398,562	3,759,507,994
112	2. Cash equivalents		-	1,026,000,000
120	**II. Short-term investments**	**4**	**6,005,529,863**	**15,000,000,000**
123	1. Short-term held-to-maturity investments		6,005,529,863	15,000,000,000
130	**III. Short-term receivables**		**168,065,549,508**	**32,881,858,481**
131	1. Short-term trade receivables	5	10,683,135,158	27,376,599,437
132	2. Short-term prepayments to suppliers	6	155,849,742,769	78,289,198
135	3. Other short-term receivables	7	1,532,671,581	5,426,969,846
			-	-
140	**IV. Inventories**	**8**	**3,088,290,472**	**385,601,930**
141	1. Inventories		3,088,290,472	385,601,930
160	**V. Other short-term assets**		**735,489,689**	**964,494,940**
161	1. Short-term unallocated expenses	9	327,760,220	404,010,146
162	2. Deductible VAT		407,729,469	399,562,036
163	3. Taxes and other receivables from State budget	16	-	160,922,758
200	**B. NON-CURRENT ASSETS**		**488,108,168,286**	**479,754,581,602**
220	**I. Fixed assets**		**172,699,473,174**	**209,281,676,102**
221	1. Tangible fixed assets	10	171,519,258,949	184,922,728,508
222	*- Historical cost*		*181,739,997,384*	*198,096,389,645*
223	*- Accumulated depreciation*		*(10,220,738,435)*	*(13,173,661,137)*
227	2. Intangible fixed assets	11	1,180,214,225	24,358,947,594
228	*- Historical cost*		*1,797,447,318*	*24,929,165,158*
229	*- Accumulated depreciation*		*(617,233,093)*	*(570,217,564)*
240	**II. Investment properties**	**12**	**18,257,310,865**	**-**
241	- Historical costs		28,266,290,758	-
242	- Accumulated depreciation		(10,008,979,893)	-
250	**III. Long-term assets in progress**	**13**	**1,615,719,000**	**403,058,200**
252	1. Construction in progress		1,615,719,000	403,058,200
260	**IV. Long-term investments**	**4**	**267,750,000,000**	**267,750,000,000**
261	1. Investments in subsidiaries		267,750,000,000	267,750,000,000
270	**V. Other long-term assets**		**27,785,665,247**	**2,319,847,300**
271	1. Long-term unallocated expenses	9	27,785,665,247	2,319,847,300
280	**TOTAL ASSETS**		**668,117,426,380**	**533,772,044,947**

SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION
As at September 30, 2026
(Continued)

Code	CAPITAL	Note	30/09/2026 VND	01/01/2026 VND
300	**C. LIABILITIES**		**455,932,451,724**	**333,671,428,265**
310	**I. Current liabilities**		**204,040,725,878**	**192,525,928,265**
311	1. Short-term trade payables	14	6,786,360,104	2,485,483,499
312	2. Short-term prepayments from customers	15	173,377,200,320	7,940,107,089
314	3. Short-term taxes and other payables to State budget	16	5,483,652,842	124,376,278
315	4. Payables to employees		2,396,387,820	3,831,440,000
316	5. Short-term accrued expenses	17	-	3,943,382,014
319	6. Short-term unallocated revenues	18	1,140,566,096	44,978,150,388
320	7. Other short-term payables	19	917,673,842	121,679,394,497
321	8. Short-term borrowings and finance lease liabilities	20	13,862,532,354	7,467,242,000
323	9. Bonus and welfare fund		76,352,500	76,352,500
330	**II. Non-current liabilities**		**251,891,725,846**	**141,145,500,000**
338	1. Other long-term payables	19	65,500,000	65,500,000
339	2. Long-term borrowings and finance lease liabilities	20	251,826,225,846	141,080,000,000
400	**D. OWNER'S EQUITY**	**21**	**212,184,974,656**	**200,100,616,682**
411	1. Contributed capital		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		205,199,847	205,199,847
418	4. Development and investment funds		464,211,628	464,211,628
420	5. Retained earnings		16,485,827,181	4,401,469,207
420a	*- Retained earnings accumulated to previous year*		*4,401,469,207*	*3,482,216,525*
420b	*- Retained earnings of the current period*		*12,084,357,974*	*919,252,682*
440	**TOTAL CAPITAL**		**668,117,426,380**	**533,772,044,947**

Tran Ngoc My	Bui Thanh Ha	Le Tuan Dung
Preparer	Chief Accountant	General Director

Thai Nguyen, October 30, 2026

SEPARATE INTERIM STATEMENT OF PROFIT OR LOSS
For the accounting period from January 1, 2026 to September 30, 2026

Code	ITEMS		Third Quarter of 2026	Third Quarter of 2025	The first 9 months of 2026	The first 9 months of 2025
			VND	VND	VND	VND
01	**1. Revenue from sales of goods and rendering of services**	**22**	**30,453,392,148**	**19,992,154,239**	**104,718,060,555**	**41,539,884,933**
02	2. Revenue deductions	23	7,148,616,218	-	15,223,360,350	-
10	**3. Net revenue from sales of goods and rendering of services**		**23,304,775,930**	**19,992,154,239**	**89,494,700,205**	**41,539,884,933**
11	**4. Cost of sales**	24	**10,419,701,793**	**14,502,471,141**	**45,411,795,129**	**32,218,309,404**
20	**5. Gross profit from sales of goods and rendering of services**		**12,885,074,137**	**5,489,683,098**	**44,082,905,076**	**9,321,575,529**
22	6. Financial income	25	6,772,348	2,296,703	22,261,535	4,382,212,594
23	7. Financial expense	26	5,100,424,771	9,512,327	8,680,429,022	1,757,410,129
24	*In which: Interest expenses*		*5,100,424,771*	*9,512,327*	*8,680,429,022*	*242,874,532*
25	8. Selling expense	27	1,401,306,946	2,642,918,146	3,531,331,095	5,001,766,541
26	9. General and administrative expenses	28	5,512,882,514	2,252,090,041	16,316,615,351	4,563,585,502
30	**10. Net profit from operating activities**		**877,232,254**	**587,459,287**	**15,576,791,143**	**2,381,025,951**
31	11. Other income		9,995,267	196,707,431	31,686,536	424,964,315
32	12. Other expenses		106,025,962	204,386,056	140,137,816	392,354,439
40	**13. Other profit**		**(96,030,695)**	**(7,678,625)**	**(108,451,280)**	**32,609,876**
50	**14. Total net profit before tax**		**781,201,559**	**579,780,662**	**15,468,339,863**	**2,413,635,827**
51	15. Current corporate income tax expense	29	439,731,857	(13,750,035)	3,383,981,889	348,148,275
60	**16. Profit after corporate income tax**		**341,469,702**	**593,530,697**	**12,084,357,974**	**2,065,487,552**

Tran Ngoc My
Preparer

Bui Thanh Ha
Chief Accountant

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

SEPARATE INTERIM STATEMENT OF CASH FLOWS
For the accounting period from January 1, 2026 to September 30, 2026
(Indirect method)

Code	ITEMS	Note	The first 9 months of 2026 VND	The first 9 months of 2025 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Profit before tax***		***15,468,339,863***	***2,413,635,827***
	2. Adjustment for			
02	- Depreciation and amortization of fixed assets and investment properties		7,587,783,561	848,704,759
03	- Provisions		-	(197,879,798)
05	- Gains / losses from investment activities		(26,761,535)	(2,667,377,913)
06	- Interest expenses		8,680,429,022	242,874,532
08	***3. Operating profit before changes in working capital***		***31,709,790,911***	***639,957,407***
09	- Increase / decrease in receivables		(135,030,935,702)	129,263,080,327
10	- Increase / decrease in inventories		(2,702,688,542)	19,760,597,326
11	- Increase / decrease in payables		3,743,162,002	42,322,903,506
12	- Increase / decrease in unallocated expenses		(2,361,456,771)	311,159,127
13	- Increase / decrease in trading securities		-	8,554,287,974
14	- Interest paid		(10,645,097,676)	(409,186,862)
15	- Corporate income tax paid		(42,967,978)	-
20	***Net cash flow from operating activities***		***(115,330,193,756)***	***200,442,798,805***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(13,503,663,548)	(183,971,599,821)
22	2. Proceeds from disposals of fixed assets and other long-term assets		4,500,000	173,287,878
23	3. Loans and purchase of debt instruments from other entities		(8,805,529,863)	(21,685,000,000)
24	4. Collection of loans and resale of debt instrument of other entities		17,800,000,000	3,650,000,000
25	5. Equity investments in other entities		-	(15,000,000,000)
26	6. Proceeds from equity investment in other entities		-	24,024,290,000
27	7. Interest and dividend received		22,261,535	140,981,423
30	***Net cash flow from investing activities***		***(4,482,431,876)***	***(192,668,040,520)***
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		166,448,121,328	3,647,501,152
34	2. Repayment of principal		(49,306,605,128)	(15,212,030,287)
40	***Net cash flow from financing activities***		***117,141,516,200***	***(11,564,529,135)***

SEPARATE INTERIM STATEMENT OF CASH FLOWS
For the accounting period from January 1, 2026 to September 30, 2026
(Indirect method)
(Continued)

Code	ITEMS	Note	The first 9 months of 2026 VND	The first 9 months of 2025 VND
50	**Net cash flows in the period**		**(2,671,109,432)**	**(3,789,770,850)**
60	**Cash and cash equivalents at the beginning of the year**		**4,785,507,994**	**6,790,013,283**
70	**Cash and cash equivalents at the end of the period**	3	**2,114,398,562**	**3,000,242,433**

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

NOTES TO THE SEPARATE INTERIM 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 Department of Planning and Investment of Thai Nguyen Province on January 2, 2004, and most recently amended for the 12th time on October 11, 2025 by the Department of Planning and Investment of Thai Nguyen Province.

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 investment capital and charter capital as stated in the Enterprise Registration Certificate are VND 195,000,000,000.

Business sector: Commerce – Services.

Business activities

The Company's principal business activities during the period are as follows:

- Wholesale of suitcases, bags, briefcases, wallets, leather and imitation leather goods, perfumes, cosmetics and toiletries, ceramic, porcelain and glass products; household electrical appliances, electric lamps and lighting equipment; books, newspapers, magazines and stationery; sporting goods; and other household products;
- Retail sale of audio and video recordings; games and toys; books, newspapers, magazines and stationery; beverages; sporting goods; and other merchandise in specialized stores;
- Leasing of commercial premises; and
- 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 relating to the Company's subsidiaries is as follows:

Name of investee	Place of incorporation and operation	Ownership interest	Voting rights	Principal business activities
Le Premium Investment Joint Stock Company	Shophouse SH2-17, Crown Villas Urban Area, No. 586 Cach Mang Thang Tam Street, Gia Sang Ward, Thai Nguyen Province, Vietnam	51%	51%	Real estate business

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

The Company's fiscal year is based on the calendar year, beginning on January 1 and ending on December 31 annually.

The monetary unit used in accounting records is the Vietnamese Dong (VND).

2.2. Accounting standards and accounting regime applied

Accounting regime
The Company applies the Vietnamese Enterprise Accounting Regime promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance.

Statement of compliance with accounting standards and accounting regime
The Company has adopted Vietnamese Accounting Standards and the relevant guidance issued by the State. The financial statements have been prepared and presented in accordance with all applicable Vietnamese Accounting Standards, implementation guidance, and the prevailing enterprise accounting regulations.

2.3. Foreign currency transactions

Transactions denominated in foreign currencies arising during the accounting period are translated into Vietnamese Dong at the actual exchange rates prevailing on the transaction dates, being the average transfer buying and selling rates quoted by the commercial bank with which the Company regularly conducts transactions.

The actual exchange rates used for the retranslation of foreign currency monetary items at the date of the separate financial statements are determined in accordance with the following principles:

- Foreign currency monetary items are translated using the average transfer buying and selling rates quoted by the commercial bank with which the Company regularly conducts transactions;
- Foreign currency demand deposits are translated using the average transfer buying and selling rates quoted by the bank where the Company maintains the relevant deposit accounts.

Foreign currency-denominated receivables for which an allowance for doubtful debts has been recognized, in whole or in part, are not retranslated.

All exchange differences arising during the period and those resulting from the retranslation of foreign currency monetary items at the reporting date are recognized in the statement of profit or loss for the accounting period.

2.4. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks.

Cash equivalents are short-term investments with original maturities of no more than three months from the date of investment that 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 comprise term deposits with banks (including treasury bills, promissory notes and similar instruments), loans granted, and other investments held to maturity for the purpose of earning periodic interest income.

Investments in equity instruments of other entities comprise investments in equity instruments over which the Company does not have control, joint control, or significant influence. These investments are initially recognized at cost. Subsequent to initial recognition, they are measured at cost less any allowance for impairment losses.

Stock dividends are recognized only in terms of the number of shares received and do not result in an increase in the carrying amount of the investment or the recognition of financial income.

Allowances for impairment of financial investments are determined at the end of the reporting period as follows:

- For trading securities, the allowance is determined based on the excess of the carrying amount of the investments recorded in the accounting records over their market value at the reporting date.
- For long-term investments (not classified as trading securities) in investees over which the Company does not have significant influence, the allowance is determined based on the investee's financial statements as at the date the allowance is recognized.
- For held-to-maturity investments, an allowance for doubtful debts is recognized based on their recoverability in accordance with applicable laws and regulations.

2.6. Receivables

Receivables are monitored in detail by maturity, debtor, original currency, and other criteria required for the Company's management purposes.

An allowance for doubtful debts is recognized for overdue receivables under economic contracts, loan agreements, contractual commitments, or debt commitments, as well as for receivables that are not yet due but are considered unlikely to be recoverable. The allowance for overdue receivables is determined based on the original principal repayment schedule stipulated in the initial sales contract, without taking into account any debt rescheduling arrangements between the parties. An allowance is also recognized for receivables that are not yet due where the debtor has entered bankruptcy proceedings, is undergoing liquidation procedures, has been declared missing, or has absconded.

2.7. Inventories

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

Inventories are accounted for using the perpetual inventory method.

The method of determining the value of work in progress at the end of the reporting period is as follows: construction work in progress is accumulated based on actual supporting documentation for each construction project that has not yet been completed or for which revenue has not yet been

recognized; work in progress relating to manufactured products comprises actual costs incurred for each unfinished product.

An allowance for inventory obsolescence is recognized at the end of the reporting period based on the excess of the cost of inventories over their net realizable value.

2.8. Fixed assets

Tangible fixed assets and intangible fixed assets are initially recognized at cost. During the course of use, tangible fixed assets and intangible fixed assets are carried at cost less accumulated depreciation (or accumulated amortization for intangible fixed assets) and net book value.

Depreciation is calculated using the straight-line method over the estimated useful lives of the assets, as follows:

Buildings and structures	10 - 25 years
Vehicles and transmission equipment	06 - 10 years
Office equipment and management tools	03 - 05 years

2.9. Prepaid expenses

Prepaid expenses comprise expenses incurred that relate to the operating results of multiple accounting periods and are allocated to the statement of profit or loss over subsequent accounting periods.

The recognition and allocation of long-term prepaid expenses to operating expenses for each accounting period are determined based on the nature and significance of each category of expense in order to apply an appropriate allocation method and basis.

2.10. Payables

Payables are monitored by maturity, creditor, original currency, and other criteria required for the Company's management purposes.

2.11. Accrued expenses

Amounts payable for goods and services received from suppliers or provided to customers during the reporting period but not yet paid, together with other accrued expenses such as accrued annual leave entitlements and accrued borrowing costs, are recognized as operating expenses of the reporting period.

Accrued expenses are recognized in the reporting period in accordance with the matching principle, whereby expenses are recognized in the same period as the related revenues. Accrued expenses are subsequently settled against the actual amounts incurred. Any difference between the accrued amounts and the actual expenses is reversed.

2.12. Unearned Revenue

Unearned revenue comprises amounts received in advance from customers for one or more accounting periods in respect of asset leasing, as well as other unearned revenue such as amounts corresponding to the value of goods or services to be provided or discounts and rebates granted to customers under customer loyalty programs.

Unearned revenue is recognized as revenue from sales of goods and rendering of services in the appropriate accounting periods based on the amounts determined for each period.

2.13. Owner's equity

Contributed capital is recognized based on the amount of capital actually contributed by the shareholders.

Share premium represents the difference between the par value of shares, the direct costs attributable to the issuance of shares, and the issue price of shares (including the reissuance of treasury shares). Share premium may be positive, where the issue price exceeds the aggregate of par value and directly attributable issuance costs, or negative, where the issue price is lower than the aggregate of par value and directly attributable issuance costs.

Retained earnings represent the Company's accumulated post-tax operating results (profits or losses) after corporate income tax and the appropriation of profits or treatment of accumulated losses.

Dividends payable to shareholders are recognized as a liability in the Company's separate statement of financial position after the Board of Directors has approved the dividend declaration and the Vietnam Securities Depository has announced the record date for dividend entitlement.

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 no longer retains managerial involvement to the degree usually associated with ownership or effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the sales 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 amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of a service transaction is determined using the work-completed assessment method.

Financial income

Income arising from interest, 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; and

- The amount of income can be measured reliably.

Dividends and profit distributions are recognized when the Company's right to receive such dividends or profit distributions has been established.

2.15. Cost of sales

Cost of sales represents the cost of products, goods, services, and investment properties sold; the production cost of construction contracts completed and sold during the period; and costs directly related to investment property operations.

Cost of sales is recognized on a basis consistent with the related revenue recognized, including any accrued costs allocated to cost of sales.

2.16. Corporate income tax

Current corporate income tax expense and deferred corporate income tax expense

Current corporate income tax expense comprises corporate income tax payable in accordance with the Law on Corporate Income Tax.

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

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 party in making financial and operating policy decisions. The Company's related parties include:

- Enterprises that directly or indirectly through one or more intermediaries control, 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 rights in the Company and have significant influence over the Company, members of the Company's key management personnel, and close members of the families of these individuals; and
- Enterprises in which the above-mentioned individuals directly or indirectly hold a significant portion of the voting rights or over which they exercise significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely the legal form.

3 CASH AND CASH EQUIVALENTS

	30/09/2026 VND	01/01/2026 VND
Cash on hand	975,800,722	2,255,113,938
Demand deposits	1,138,597,840	1,504,394,056
Cash equivalents	-	1,026,000,000
	2,114,398,562	**4,785,507,994**

4 FINANCIAL INVESTMENTS

a) Held to maturity investments

	30/09/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Term deposits	**-**	**-**	***15,000,000,000***	**-**
- Joint Stock Commercial Bank for Investment and	-	-	15,000,000,000	-
Loan	***6,005,529,863***	**-**	**-**	**-**
- Le Premium Investment Joint Stock Company	6,005,529,863	-	-	-
	6,005,529,863	**-**	**15,000,000,000**	**-**

b) Equity investments in other entities

	30/09/2026			01/01/2026		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Investments in subsidiaries	**267,750,000,000**	**-**	**-**	**267,750,000,000**	**-**	**-**
Le Premium Investment Joint Stock Company	267,750,000,000	-	-	267,750,000,000	-	-
	267,750,000,000	**-**	**-**	**267,750,000,000**	**-**	**-**

The Company has not determined the fair value of these financial investments because the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime do not provide specific guidance on the determination of fair value.

5 SHORT-TERM TRADE RECEIVABLES

	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	**-**	**-**	***24,585,643,120***	**-**
Le Mont Investment Joint Stock Company	-	-	24,524,491,020	-
Eco Valley Vietnam Education and Training Joint Stock Company	-	-	61,152,100	-
Others	***10,683,135,158***	**-**	***2,790,956,317***	**-**
Quan Chu Tea Joint Stock Company	7,848,579,024	-	-	-
Receivables from students' tuition fees	1,986,808,611	-	2,742,499,967	-
Other customers	847,747,523	-	48,456,350	-
	10,683,135,158	**-**	**27,376,599,437**	**-**

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	***153,466,391,306***	**-**	**-**	**-**
Le Mont Investment Joint Stock Company	107,515,868,196	-	-	-
Eco Valley Vietnam Education and Training Joint Stock Company	45,950,523,110	-	-	-
Others	***2,383,351,463***	**-**	***78,289,198***	**-**
Thai Nguyen Refrigeration Co., Ltd.	1,036,387,327	-	-	-
Kim Dong Publishing House	-	-	78,289,198	-
Other suppliers	1,346,964,136	-	-	-
	155,849,742,769	**-**	**78,289,198**	**-**

7 OTHER SHORT-TERM RECEIVABLES

	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Advances	1,324,156,381	-	5,161,760,000	-
- *Ms. Nguyen Thi Vinh*	-	-	*5,000,000,000*	-
- *Others*	*1,324,156,381*	-	*161,760,000*	-
Mortgages	12,000,000	-	-	-
Loan interest and deposit	-	-	265,209,846	-
Other receivables	193,200,000	-	-	-
Health insurance	3,315,200	-	-	-
	1,532,671,581	**-**	**5,426,969,846**	**-**
b) In which: Related parties				
Ms. Nguyen Thi Vinh	-	-	5,000,000,000	-
	-	**-**	**5,000,000,000**	**-**

8 INVENTORIES

	30/09/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Work in progress	1,725,409,991	-	-	-
- *Others*	*1,725,409,991*	-	-	-
Goods	1,362,880,481	-	385,601,930	-
	3,088,290,472	**-**	**385,601,930**	**-**

9 PREPAID EXPENSES

	30/09/2026	01/01/2026
	VND	VND
a) Short-term		
Factory and office rental expenses	-	84,904,050
Dispatched tools and supplies	250,719,446	200,952,530
Others	77,040,774	118,153,566
	327,760,220	**404,010,146**
b) Long-term		
Dispatched tools and supplies	1,349,177,917	1,405,925,409
Land rental costs	22,580,962,648	-
Repair expenses	2,742,594,819	868,852,141
Others	1,112,929,863	45,069,750
	27,785,665,247	**2,319,847,300**

10 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment	**Total**
	VND	VND	VND	VND	**VND**
Historical cost					
Beginning balance	175,964,326,111	21,793,544,535	338,518,999	-	198,096,389,645
Purchase in the period	-	-	950,580,000	-	950,580,000
Increase due to reclassification	-	-	-	293,816,582	293,816,582
Liquidation, disposal	-	-	(338,518,999)	-	(338,518,999)
Transfer to investment properties	(16,925,868,010)	-	-	-	(16,925,868,010)
Decrease due to reclassification	-	(293,816,582)	-	-	(293,816,582)
Other decrease	-	(42,585,252)	-	-	(42,585,252)
Ending balance of the period	**159,038,458,101**	**21,457,142,701**	**950,580,000**	**293,816,582**	**181,739,997,384**
Accumulated depreciation					
Beginning balance	12,010,160,181	824,981,957	338,518,999	-	13,173,661,137
Depreciation in the period	4,424,833,719	1,882,977,606	45,265,716	28,461,501	6,381,538,542
Increase due to reclassification	-	-	-	188,819,711	188,819,711
Liquidation, disposal	-	-	(338,518,999)	-	(338,518,999)
Transfer to investment properties	(8,987,439,201)	-	-	-	(8,987,439,201)
Decrease due to reclassification	-	(188,819,711)	-	-	(188,819,711)
Other decrease	-	(8,503,044)	-	-	(8,503,044)
Ending balance of the period	**7,447,554,699**	**2,510,636,808**	**45,265,716**	**217,281,212**	**10,220,738,435**
Net carrying amount					
Beginning balance	163,954,165,930	20,968,562,578	-	-	184,922,728,508
Ending balance	**151,590,903,402**	**18,946,505,893**	**905,314,284**	**76,535,370**	**171,519,258,949**

11 INTANGIBLE FIXED ASSETS

	Land use rights	Management software	Total
	VND	VND	VND
Historical cost			
Beginning balance	23,131,717,840	1,797,447,318	24,929,165,158
Other decrease	(23,131,717,840)	-	(23,131,717,840)
Ending balance of the period	**-**	**1,797,447,318**	**1,797,447,318**
Accumulated depreciation			
Beginning balance	137,688,798	432,528,766	570,217,564
Depreciation in the period	-	184,704,327	184,704,327
Other decrease	(137,688,798)	-	(137,688,798)
Ending balance of the period	**-**	**617,233,093**	**617,233,093**
Net carrying amount			
Beginning balance	22,994,029,042	1,364,918,552	24,358,947,594
Ending balance	**-**	**1,180,214,225**	**1,180,214,225**

12 INVESTMENT PROPERTIES

Investment properties held for lease

	Buildings	Total
	VND	VND
Historical cost		
Beginning balance	-	-
Completed construction investment	11,340,422,748	11,340,422,748
Increase due to conversion from tangible fixed assets	16,925,868,010	16,925,868,010
Ending balance of the period	**28,266,290,758**	**28,266,290,758**
Accumulated depreciation		
Beginning balance	-	-
Depreciation in the period	1,021,540,692	1,021,540,692
Increase due to conversion from tangible fixed assets	8,987,439,201	8,987,439,201
Ending balance of the period	**10,008,979,893**	**10,008,979,893**
Net carrying amount		
Beginning balance	-	-
Ending balance	**18,257,310,865**	**18,257,310,865**

13 LONG-TERM ASSET IN PROGRESS

	30/09/2026		01/01/2026	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Purchasing	***182,400,000***	**-**	**-**	**-**
Accounting software	182,400,000	-	-	-
Construction in progress	***1,433,319,000***	**-**	***403,058,200***	**-**
Thai Hung Complex Tower	-	-	403,058,200	-
Other projects	1,433,319,000	-	-	-
	1,615,719,000	**-**	**403,058,200**	**-**

14 SHORT-TERM TRADE PAYABLES

	30/09/2026	01/01/2026
	VND	VND
Related parties	***651,091,959***	***790,593,468***
Thai Hung Trading Joint Stock Company	651,091,959	579,253,468
Ecovalley Vietnam Education and Training Jsc	-	11,340,000
Le Mont Investment Joint Stock Company	-	200,000,000
Others	***6,135,268,145***	***1,694,890,031***
Quan Chu Tea Joint Stock Company	3,825,236,250	-
Other suppliers	2,310,031,895	1,694,890,031
	6,786,360,104	**2,485,483,499**

15 SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/09/2026	01/01/2026
	VND	VND
Related parties	***139,920,097,217***	**-**
Minh Duc Group Investment Joint Stock Company	133,936,458,232	-
Le Mont Investment Joint Stock Company	5,983,638,985	-
Others	***33,457,103,103***	***7,940,107,089***
Tuition fees received in advance from students	33,247,114,789	7,940,107,089
Other customers	209,988,314	-
	173,377,200,320	**7,940,107,089**

16 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	154,935,002	-	1,275,275,710	-	-	1,120,340,708
Corporate income tax	5,987,756	-	3,383,981,889	42,967,978	-	3,335,026,155
Personal income tax	-	124,376,278	804,863,523	697,294,953	-	231,944,848
Land tax and land rental	-	-	877,015,522	80,674,391	-	796,341,131
	160,922,758	**124,376,278**	**6,341,136,644**	**820,937,322**	**-**	**5,483,652,842**

17 SHORT TERM ACCRUED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
Interest expense	-	1,964,668,654
Other accrued expenses	-	1,978,713,360
	-	**3,943,382,014**

18 SHORT-TERM UNEARNED REVENUE

	30/09/2026	01/01/2026
	VND	VND
Rental income received in advance	1,096,666,928	13,256,460,638
Tuition fees received in advance	43,899,168	31,721,689,750
	1,140,566,096	**44,978,150,388**

19 OTHER PAYABLES

		30/09/2026	01/01/2026
		VND	VND
a)	**Short-term**		
	Trade union fee	221,932,600	17,432,000
	Social insurance	2,800,690	2,920,000
	Health insurance	-	632,000
	Unemployment insurance	286,170	255,000
	Short-term deposits, collateral received	598,308,285	-
	Other payables	94,346,097	121,658,155,497
	Mr. Le Dang Khoa	-	*53,750,000,000*
	Mr. Le Hong Khue	-	*67,750,000,000*
	Others	*94,346,097*	*158,155,497*
		917,673,842	**121,679,394,497**
b)	**Long-term**		
	Long-term deposits, collateral received	65,500,000	65,500,000
		65,500,000	**65,500,000**

20 BORROWINGS AND FINANCE LEASE LIABILITIES

		01/01/2026	During the period		30/09/2026
			Increase	Decrease	
		VND	VND	VND	VND
a)	**Short-term borrowings**				
a1)	**Short-term debts**	**4,467,242,000**	**41,543,290,064**	**32,147,999,710**	**13,862,532,354**
	Bên khác				
	- Joint Stock Commercial Bank for Investment and Development of Vietnam	4,467,242,000	41,543,290,064	32,147,999,710	13,862,532,354
a2)	**Current portion of long-term debts**	**3,000,000,000**	**-**	**3,000,000,000**	**-**
	Bên khác				
	- Joint Stock Commercial Bank for Investment and Development of Vietnam	3,000,000,000	-	3,000,000,000	-
		7,467,242,000	**41,543,290,064**	**35,147,999,710**	**13,862,532,354**
b)	**Long-term borrowings**				
b1)	**Long-term debts**	**144,080,000,000**	**124,904,831,264**	**17,158,605,418**	**251,826,225,846**
	Others				
	- Joint Stock Commercial Bank for Investment and Development of Vietnam	144,080,000,000	124,904,831,264	17,158,605,418	251,826,225,846
		144,080,000,000	**124,904,831,264**	**17,158,605,418**	**251,826,225,846**
	Amount due for settlement within 12 months	(3,000,000,000)			-
	Amount due for settlement after 12 months	**141,080,000,000**			**251,826,225,846**

21 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Other capital	Development and investment funds	Retained earnings	**Total**
	VND	VND	VND	VND	VND	**VND**
Beginning balance of previous year	**195,000,000,000**	**29,736,000**	**205,199,847**	**464,211,628**	**3,482,216,525**	**199,181,364,000**
Profit/(loss) for previous period	-	-	-	-	919,252,682	919,252,682
Ending balance of previous period	**195,000,000,000**	**29,736,000**	**205,199,847**	**464,211,628**	**4,401,469,207**	**200,100,616,682**
Beginning balance of current year	**195,000,000,000**	**29,736,000**	**205,199,847**	**464,211,628**	**4,401,469,207**	**200,100,616,682**
Profit/(loss) for this period	-	-	-	-	12,084,357,974	12,084,357,974
Ending balance of this period	**195,000,000,000**	**29,736,000**	**205,199,847**	**464,211,628**	**16,485,827,181**	**212,184,974,656**

b) Details of contributed capital

	30/09/2026 VND	Ratio %	01/01/2026 VND	Ratio %
STH Gateway Jsc	79,550,000,000	40.79%	79,550,000,000	40.79%
Sigma Group Investment Jsc	41,660,000,000	21.36%	41,660,000,000	21.36%
Thai Hung Trading Jsc	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%
Others	38,492,000,000	19.74%	38,492,000,000	19.74%
	195,000,000,000	**100%**	**195,000,000,000**	**100%**

c) Capital transactions with owners and distribution of dividends and profits

	The first 9 months of 2026 VND	The first 9 months of 2025 VND
Owner's contributed capital		
- At the beginning of the year	195,000,000,000	195,000,000,000
- Increase in the period	-	-
- Decrease in the period	-	-
- At the end of the period	195,000,000,000	195,000,000,000

d) Share

	30/09/2026	01/01/2026
Quantity of Authorized issuing shares	19,500,000	19,500,000
Quantity of issued shares	19,500,000	19,500,000
- *Common shares*	*19,500,000*	*19,500,000*
Quantity of shares repurchased (Treasury shares)	-	-
Quantity of outstanding shares in circulation	19,500,000	19,500,000
- *Common shares*	*19,500,000*	*19,500,000*

Par value per share: VND 10,000/ share

f) Company's reserves

	30/09/2026 VND	01/01/2026 VND
Development and investment funds	464,211,628	464,211,628
	464,211,628	**464,211,628**

22 TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	The first 9 months of 2026 VND	The first 9 months of 2025 VND
Revenue from sale of goods	-	29,201,760,577
Revenue from rendering of services	90,280,254,181	12,338,124,356
Revenue from construction services	14,437,806,374	-
	104,718,060,555	**41,539,884,933**

23 REVENUE DEDUCTIONS

	The first 9 months of 2026 VND	The first 9 months of 2025 VND
Trade discounts	15,223,360,350	-
	15,223,360,350	**-**

24 COST OF GOODS SOLD

	The first 9 months of 2026 VND	The first 9 months of 2025 VND
Cost of goods sold	-	26,940,836,061
Cost of services rendered	31,773,288,927	5,277,473,343
Cost of construction services	13,638,506,202	-
	45,411,795,129	**32,218,309,404**

25 FINANCIAL INCOME

	The first 9 months of 2026 VND	The first 9 months of 2025 VND
Interest income	22,261,535	195,583,072
Gain from disposal of financial investments	-	4,186,629,522
	22,261,535	**4,382,212,594**

26 FINANCIAL EXPENSES

	The first 9 months of 2026 VND	The first 9 months of 2025 VND
Interest expenses	8,680,429,022	242,874,532
Loss from disposal of financial investments	-	1,767,312,395
Provision for diminution in value of trading securities and impairment loss from investment	-	(252,776,798)
	8,680,429,022	**1,757,410,129**

27 SELLING EXPENSES

	The first 9 months of 2026 VND	The first 9 months of 2025 VND
Labour expenses	108,505,000	4,233,529,994
Tools, instruments and supplies expenses	616,980,538	-
Depreciation expenses	-	113,103,156
Expenses of outsourcing services	242,575,023	282,348,769
Other expenses in cash	2,563,270,534	372,784,622
	3,531,331,095	**5,001,766,541**

28 GENERAL AND ADMINISTRATIVE EXPENSE

	The first 9 months of 2026 VND	The first 9 months of 2025 VND
Labour expenses	8,215,740,429	1,467,063,741
Tools, instruments and supplies expenses	141,688,363	-
Depreciation expenses	229,970,043	460,699,679
Tax, Charge, Fee	869,289,522	230,304,876
Expenses of outsourcing services	4,063,540,461	414,369,128
Other expenses in cash	2,796,386,533	1,991,148,078
	16,316,615,351	**4,563,585,502**

29 CURRENT CORPORATE INCOME TAX EXPENSES

	The first 9 months of 2026 VND	The first 9 months of 2025 VND
Corporate income tax from main business activities		
Total profit before tax	15,468,339,863	2,413,635,827
Increase	1,236,729,692	-
- *Ineligible expenses*	*140,137,816*	-
- *Other*	*1,096,591,876*	-
Taxable income	16,705,069,555	2,413,635,827
Losses carried forward from previous years	-	(365,704,798)
Taxable income for corporate income tax purposes	16,705,069,555	2,047,931,029
Current CIT expense (tax rate 20%)	**3,341,013,911**	**482,727,165**
Adjustment of tax expenses from previous year to current period	42,967,978	-
Tax payable at the beginning of the year	(5,987,756)	(240,000,000)
Tax paid in the period	(42,967,978)	-
Corporate income tax payable at the end of the period from main business activities	**3,335,026,155**	**242,727,165**

30 EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

There were no significant events occurring after the end of the accounting period that require adjustment or disclosure in these separate financial statements.

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