

**FINANCIAL STATEMENTS FOR THE
THIRD QUARTER OF 2026**

Hà Nội, 2026



TABLE OF CONTENTS

FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2026 SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

	Page
1. Financial statement report for the third quarter of 2026 - as at September 30, 2026	1-4
2. Income Statement for the third quarter of the fiscal year ended December 31, 2026	5
3. Cash Flow Statement for the third quarter of the fiscal year ended December 31, 2026	6
4. Notes to the Financial Statements for the third quarter of the fiscal year ended December 31, 2026	7-31



FINANCIAL STATEMENT REPORT**As at September 30, 2026**

Item	Code	Note	Closing balance	Opening balance
ASSETS				
A- SHORT-TERM ASSETS	100		141.569.314.129	131.675.669.289
I. Cash and cash equivalents	110	V1	25.795.254.838	16.867.848.631
1. Cash	111		12.772.254.838	8.077.777.064
2. Cash equivalents	112		13.023.000.000	8.790.071.567
II. Short-term financial investments	120		11.371.650.727	4.293.600.777
1. Trading securities	121	V2	5.987.488.639	6.011.015.064
2. Provision for devaluation of trading securities	122	V3	(2.810.837.912)	(1.717.414.287)
3. Held-to-maturity investments	123		8.195.000.000	-
4. Provision for short-term investments held to maturity	124			
5. Other short-term investments	125			
6. Provision for losses on other short-term investments	126			
III. Short-term receivables	130		72.688.101.328	69.201.368.181
1. Short-term trade receivables	131	V4	103.638.285.026	96.263.355.336
2. Short-term advances to suppliers	132		1.784.705.477	155.364.937
3. Short-term intercompany receivables	133			
4. Receivables according to scheduled progress of construction contracts	134			
5. Other short-term receivables	135	V5	5.963.860.918	6.003.228.075
6. Provision for short-term doubtful debts	136		(38.698.750.093)	(33.220.580.167)
7. Shortage of assets awaiting resolution	137			
IV. Inventories	140		25.557.287.364	33.568.419.043
1. Inventories	141	V6	25.557.287.364	33.568.419.043
2. Allowance for inventories	142			
V. Short-term biological assets	150			
1. Livestock raised for short-term, one-time production	151			
2. Seasonal crops or crops grown for short-term, one-time production.	152			
3. Provision for short-term losses on biological assets	153			
VI. Other short-term assets	160		6.157.019.872	7.744.432.657
1. Short-term deferred costs	161		215.403.610	199.031.461
2. Deductible VAT	162		5.941.616.262	7.545.401.196

Item	Code	Note	Closing balance	Opening balance
3. Taxes and receivables from State budget	163	V7		
4. Government bonds purchased for resale	164			
5. Other short-term assets	165	V8		
B. LONG-TERM ASSETS	200		34.062.092.330	34.507.835.484
I. Long-term receivables	210		-	-
1. Long-term trade accounts receivable	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Other long-term receivables	215		-	-
6. Provision for long-term doubtful debts	216	V9		
II. Fixed assets	220	V10	5.868.798.127	6.204.355.264
1. Tangible fixed assets	221		5.868.798.127	6.204.355.264
- Historical cost	222		53.498.071.828	53.791.938.445
- Accumulated depreciation	223		(47.629.273.701)	(47.587.583.181)
2. Leased fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		-	-
- Historical cost	228		-	-
- Accumulated depreciation	229		-	-
III. Long-term biological assets	230			
1. Livestock raised for regular production	231			
a) Livestock raised for periodic production have not yet reached maturity	232			
b) Livestock raised for regular production reach maturity	233			
Original price	234			
Accumulated depreciation value	235			
2. Livestock raised for one-time, long-term production	236			
3. Seasonal crops or long-term single-product crops	237			
4. Provision for long-term losses of biological assets	238			
IV. Investment property	240		-	-
- Historical cost	241		-	-
- Accumulated depreciation	242		-	-
V. Long-term assets in progress	250	V11	-	-
1. Long-term work in progress	251			

Item	Code	Note	Closing balance	Opening balance
2. Construction in progress	252		-	
VI. Long-term financial investments	260	V12	24.750.000.000	24.750.000.000
1. Investment in subsidiaries	261			
2. Investment in associates, joint ventures	262		24.750.000.000	24.750.000.000
3. Equity investments in other entities	263		2.775.000.000	2.775.000.000
4. Provision for long-term investment losses in other entities	264		(2.775.000.000)	(2.775.000.000)
5. Held-to-maturity investments	265			
6. Provision for investments held to maturity in the long term	266			
VII. Other long-term assets	270	V13	3.443.294.203	3.553.480.220
1. Long-term deferred costs	271		3.443.294.203	3.553.480.220
2. Deferred tax asset	272			
3. Long-term equipment and spare parts for replacement	273			
4. Other long-term assets	274			
TOTAL ASSETS	280		175.631.406.459	166.183.504.773
RESOURCES				
C. LIABILITIES	300		24.204.218.984	23.944.211.504
I. Short-term liabilities	310		24.204.218.984	23.944.211.504
1. Short-term trade payables	311	V14	15.728.407.245	17.196.238.192
2. Short-term advances from customers	312		2.073.703.785	1.091.134.410
3. Dividends and profits must be paid	313			
4. Taxes and payables to State budget	314		1.466.431.445	792.184.909
5. Payables to employees	315		4.753.310.220	3.783.780.307
6. Short-term accrued expenses	316	V15		
7. Short-term intercompany payables	317			
8. Payables according to scheduled progress of construction contracts	318			
9. Short-term deferred revenue	319			
10. Other short-term payables	320	V16	15.443.000	15.443.000
11. Short-term borrowings and finance lease liabilities	321	V17	-	
12. Provision for short-term payables	322			
13. Bonus and welfare fund	323		166.923.289	1.065.430.686
14. Price stabilization fund	324			
15. Trading in Government bonds	325			
II. Long-term liabilities	330		-	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-

Item	Code	Note	Closing balance	Opening balance
3. Taxes and long-term payments to the government	333			
4. Long-term accrued expenses	334		-	-
5. Intercompany payables for working capital	335		-	-
6. Long-term intercompany payables	336		-	-
7. Revenue awaiting long-term allocation	337		-	-
8. Other long-term payables	338		-	-
9. Long-term borrowings and finance lease liabilities	339		-	-
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred tax liabilities	342		-	-
13. Provision for long-term payables	343		-	-
14. Science and technology development fund	344		-	-
D. EQUITY	400	V18	142.601.408.026	142.239.293.269
1. Owner's contributed capital	411		80.457.440.000	80.457.440.000
- Ordinary shares with voting rights	411a		80.457.440.000	80.457.440.000
- Preference shares	411b			
2. Capital surplus	412		42.261.553.850	42.261.553.850
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Shares repurchased from oneself	415		(308.195.830)	(308.195.830)
6. Differences on asset revaluation	416			
7. Foreign exchange differences	417			
8. Investment and development fund	418		10.968.643.193	10.968.643.193
10. Other equity funds	419			
11. Retained earnings	420		9.221.966.813	8.859.852.056
- Retained earnings of the previous year	420a		2.442.201.656	8.859.852.056
- Retained earnings of the current period	420b		6.779.765.157	
TOTAL RESOURCES	440		166.805.627.010	166.183.504.773

Preparer



Ngo Thi Pho

Chief Accountant



Nguyen Hong Minh

Hanoi, prepared on 20 October, 2026

General Director



Nguyen Trong Trai

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward - Hanoi City

INCOME STATEMENT FOR THE THIRD QUARTER

Of the fiscal year ended December 31, 2026

Item	Code	Note	3rd Quarter of the current year	3rd Quarter of the previous year	Cumulative amount from the beginning of the year to the end of this quarter (Current year)	Cumulative amount from the beginning of the year to the end of this quarter (Previous year)
1. Revenue from sale of goods and rendering of services	01	V1.1	70.786.438.639	34.700.639.587	190.481.676.740	137.529.207.941
2. Revenue deductions	02		19.420.000	3.060.000	49.995.000	30.305.000
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10		70.767.018.639	34.697.579.587	190.431.681.740	137.498.902.941
4. Cost of goods sold	11	V1.2	59.570.583.157	29.120.230.060	157.701.052.397	118.731.736.038
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		11.196.435.482	5.577.349.527	32.730.629.343	18.767.166.903
6. Profit/Loss from the Sale and Liquidation of Investment Properties	21					
7. Revenue from financial activities	22	V1.3	167.052.426	342.368.636	692.274.153	1.164.644.072
8. Financial expenses	23	V1.4	17.131.020	51.527.030	1.190.784.239	(320.268.591)
- In which: Borrowing costs	24		17.131.020	38.159.814	17.131.020	145.528.488
9. Selling expenses	25	V1.5	3.013.975.975	387.017.139	4.223.285.382	1.726.711.558
10. General and administration expenses	26	V1.6	3.806.164.907	2.515.938.534	19.648.321.667	12.580.258.720
11. Net operating profit (30=20+(21-22)+24-(25+26))	30		4.526.216.006	2.965.235.460	8.360.512.208	5.945.109.288
12. Other income	31	V1.7	1.100.000	750.001	143.555.566	106.350.001
13. Other expenses	32	V1.8	12.000.000	12.000.000	39.850.000	36.000.001
14. Other profits (40=31-32)	40		(10.900.000)	(11.249.999)	103.705.566	70.350.000
15. Total profit before tax (50=30+40)	50		4.515.316.006	2.953.985.461	8.464.217.774	6.015.459.288
16. Current corporate income tax expenses	51		905.463.201	589.705.091	1.684.452.617	1.120.720.926
17. Deferred corporate income tax expenses	52				-	
18. Profit after corporate income tax (60=50-51-52)	60		3.609.852.805	2.364.280.370	6.779.765.157	4.894.738.362
19. Basic earnings per share (*)	70		449,99	294,72	845,14	610,16
20. Diluted earnings per share	71		-	-	-	-

Preparer

[Signature]

Ngo Thi Pho

Chief Accountant

[Signature]

Nguyen Hong Minh

Hanoi, prepared on 20 October, 2026

General Director

[Signature]

Nguyen Trong Trai

CASH FLOW STATEMENT

(Direct method)

Accumulated from January 01 to September 30, 2026

Item	Code	Note	Cumulative amount from the beginning of the year to the end of this quarter (Current year)	Cumulative amount from the beginning of the year to the end of this quarter (Previous year)
I. Cash flows from operating activities				
1. Proceeds from sale of goods, rendering of services and other revenues	01		197.820.595.641	147.092.199.335
2. Payments to suppliers of goods and services	02		(143.142.480.746)	(121.287.031.188)
3. Payments to employees	03		(23.154.039.524)	(17.345.305.765)
4. Borrowing costs have been paid	04		-	(154.101.521)
5. Corporate income tax paid	05		(780.946.406)	(385.522.384)
6. Other proceeds from operating activities	06		579.376.214	287.079.399
7. Other payments for operating activities	07		(7.030.696.762)	(4.975.208.116)
Net cash flows from operating activities	20		24.291.808.417	3.232.109.760
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21		(1.599.836.230)	(172.257.772)
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	-
3. Cash outflows for lending, buying debt instruments of other entities	23		(8.100.000.000)	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	7.689.041.096
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interests earned, dividends and profits received	27		376.101.300	315.965.819
Net cash flows from investing activities	30		(9.323.734.930)	7.832.749.143
III. Cash flows from financing activities				
1. Proceeds from issue of shares, receipt of owner's contributed capital, sale of trading securities	31		39.703.800	443.639.900
Repayments for capital contributions and repurchases of shares already issued	32		33.170.000	-
3. Proceeds from borrowings	33			23.844.176.003
4. Repayment for loan principal	34			(29.911.817.648)
5. Payments for financial leased assets	35		-	-
6. Dividends or profits paid to owners	36		(6.113.541.080)	(6.113.663.240)
Net cash flows from financing activities	40		(6.040.667.280)	(11.737.664.985)
Net cash flows during the period (50 = 20+30+40)	50		8.927.406.207	(672.806.082)
Cash and cash equivalents at beginning of the year	60		16.867.848.631	10.383.369.631
Effects of fluctuations in foreign exchange rates	61			
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		25.795.254.838	9.710.563.549

Preparer



Ngo Thi Pho

Chief Accountant



Nguyen Hong Minh

6

Hanoi, prepared on October, 2026

General Director



Nguyen Trong Trai

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE THIRD QUARTER
of the fiscal year ended December 31, 2026

I. GENERAL INFORMATION

1. Form of ownership

Song Da Industry Trade Joint Stock Company ((hereinafter referred to as “the Company”) is a joint stock company.

2. Operating fields

The Company operates in the field of industrial production.

3. Business activities

Principal business activities of the Company include: Producing and trading packages; The Company’s main products include: cement bags, paper bags, PP bags and KP bags, supplied to domestic cement manufacturers and exported to European markets on a made-to-order basis. Its commercial trade primarily involves plastic pellets, Kraft paper, clinker and cement.

4. Normal operating cycle

Normal operating cycle of the Company is within 12 months.

5. Structure of the Company

Associate

The Company only invests in one associate, which is Song Da Industry Joint Stock Company headquartered in Dong Phong Industrial Cluster, Dong Quan Commune, Hung Yen Province. The principal business activities of this associate include producing yarn, woven fabrics and plastic products.

As of the end of the accounting period, the Company’s proportion of capital contribution in this associate was 38%, and the proportion of voting rights and ownership interest were equivalent to the proportion of capital contribution.

6. Number of employees

As of the end of the accounting period, there were 163 employees working for the Company (at the beginning of the year: 162 employees).

7. Statement on information comparability in the Financial Statements

The corresponding figures of the previous period are comparable to those of the current period. During the period, the Company first adopted the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance (“Circular 99”) in place of Circular No. 200/2014/TT-BTC dated 22 December 2014 (“Circular 200”). Accordingly, certain line items in the Financial Statements have been reclassified and renamed in accordance with the new regulations. The figures in the “Beginning balance of the previous year” and “Previous period” columns in the Interim Financial Statements have been restated in accordance with the new classifications and terminology of Circular 99 to ensure comparability. These changes do not affect the Company’s total assets, total liabilities, owners’ equity, or profit after tax.

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Accounting period

The Company’s accounting period begins on 01 January and ends on 31 December annually.

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

2. Accounting currency

The accounting currency is the Vietnamese Dong (VND), as transactions are primarily conducted in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Company applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 99/2025/TT-BTC dated 27 October 2025 ("Circular 99"), as well as the Ministry of Finance's guiding circulars on the implementation of accounting standards in the preparation and presentation of Financial Statements.

2. Statement on the compliance with the Accounting Standards and System

The Board of Management ensures the compliance with all the requirements of Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular 99, as well as the Ministry of Finance's circulars guiding the implementation of accounting standards in the preparation and presentation of Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, AND RELEVANT LEGAL PROVISIONS

1. Basis of preparation of the Financial Statements

The Financial Statements are prepared on the accrual basis accounting (except for information related to cash flows), in accordance with the historical cost convention and on the going-concern basis.

The Interim Financial Statements have been prepared in both Vietnamese and English, in which the Interim Financial Statements in Vietnamese are the official statutory financial statements of the Company. The Interim Financial Statements in English have been translated from the Vietnamese version. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

2. Foreign currency transactions

Foreign currency transactions are translated at the actual exchange rate on the date of transaction. The ending balances of monetary items in foreign currencies as of the end of the accounting period (excluding foreign currency-denominated accounts receivable for which an allowance for doubtful debts has been established) are revalued at the average transfer exchange rate of Vietnam Joint Stock Commercial Bank for Industry and Trade ("Vietinbank") – Thanh An Branch (where the Company frequently conducts transactions).

Foreign exchange rate differences incurred during the period from foreign currency transactions are recognized as financial income (if a gain) or financial expenses (if a loss). Exchange differences arising from the revaluation of foreign currency-denominated monetary items as of the end of the accounting period are presented as the net amount of total gains and total losses arising from the revaluation of such items and are recognized as financial income (if a gain) or financial expenses (if a loss).

3. Cash and cash equivalents

Cash includes cash on hand, demand deposits and cash in transit. Cash equivalents are short-term investments with maturities not exceeding 3 months from the date of investment that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value as of the end of the accounting period. Cash and cash equivalents subject to restrictions on use are not presented under this line item but are presented under "Other Current Assets" or "Other Non-Current Assets", depending on the duration of the restriction.

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

4. Financial investments

Trading securities

An investment is classified as a trading security when it is held for trading purposes to earn a profit from price differences.

Trading securities are initially recognized at the fair value of the consideration paid at the transaction date. Costs directly attributable to the purchase of trading securities (if any), such as brokerage fees, transaction fees, information fees, taxes, and bank charges, are recognized as financial expenses for the period. During the holding period, the Company does not reclassify trading securities as held-to-maturity investments, or vice versa.

The time of recognizing trading securities is when the Company acquires the ownership, as follows

- For listed securities: recognized at the time of order-matching (T+0).
- For unlisted securities: recognized at the time of acquiring official ownership as stipulated by law.

Interests, dividends, and profit distributions of the previous periods prior to the acquisition of trading securities are deducted from the cost of such securities. Interests, dividends, and profit distributions of the periods after the acquisition of such securities are recognized as financial income. In particular, stock dividends received are tracked only in terms of the additional number of shares received, and the value of such shares is not recognized as income.

Provisions for diminution in value of trading securities are made for each particular type of securities on the market of which the fair value is lower than its original costs. The fair value of trading securities is determined as follows:

- For listed securities or securities whose fair value is reliably measured: the market value of the securities as of the end of the accounting period.
- For shares traded on unlisted public Company market (UPCOM): the average reference price in the last 30 consecutive transaction days prior to the balance sheet date, as disclosed by the Stock Exchange.

Increases or decreases in provisions for diminution in value of trading securities at the end of the accounting period are recognized in "Financial expenses".

Gains or losses on sales of trading securities are recognized in financial income or financial expenses. The cost of trading securities is determined using the weighted average method. A change in the method used to determine the cost of trading securities is treated as a change in accounting policy.

Held-to-maturity investments

Investments are classified as held-to-maturity investments when the Company has the intent and ability to hold them until the maturity date. Held-to-maturity investments include: term deposits and loans held to maturity for the purpose of earning periodic interest.

Interest income from term deposits and loans is recognized in financial income on an accrual basis.

A provision for impairment of held-to-maturity investments is recognized when there is evidence that part or all of the investment may not be recoverable and the amount of the loss can be reliably measured. Increases or decreases in provisions for impairment of held-to-maturity investments at the end of the accounting period are recognized in "Financial expenses".

Investments in associates

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

Associate

An associate is an entity which the Company has significant influence but does not have the right to control its financial and operating policies. Significant influence is the right to participate in making decisions on the associate's financial and operating policies but does not control those policies.

Initial Recognition

Investments in associates are initially recognized at cost, including the cost of purchase or capital contributions plus other directly attributable costs (transaction costs, brokerage fees, consulting fees, audit fees, duties, taxes, and bank charges, etc.). Specifically, when the Company borrows funds to invest in associates, interest expenses are recognized as financial expenses and are not capitalized. Where an investment is made using non-monetary assets, the cost of the investment is measured at the fair value of the non-monetary assets at the transaction date. Subsequent to initial recognition, these investments are carried at cost.

Dividends and profit distributions of the previous periods prior to the acquisition of the investment are deducted from the cost of the investment. Dividends and profit distributions of the periods after the acquisition date are recognized as financial income. Stock dividends received are tracked only in terms of the additional number of shares received, and the value of such shares is not recognized as income.

Provisions for impairment of investments in associates

Provisions for impairment of investments in subsidiaries, joint ventures and associates are recognized when the associates incur losses or when the investments are impaired such that the Company may lose part or all of its invested capital. The provision is calculated as the Company's ownership interest in each investee's actual contributed charter capital at the end of the accounting period, multiplied by the difference between the investee's actual contributed charter capital and its owners' equity at the same date. Where the associates are required to prepare Consolidated Financial Statements, the provision for impairment is determined based on their Consolidated Financial Statements.

Increases or decreases in provisions for impairment of investments in associates at the end of the accounting period are recognized in "Financial expenses".

Investments in equity instruments of other entities

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Company to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at cost, including the cost of purchase or capital contributions plus other directly attributable costs (transaction costs, brokerage fees, consulting fees, audit fees, duties, taxes, and bank charges, etc.). Specifically, when the Company borrows funds to invest in the equity instruments of other entities, interest expenses are recognized as financial expenses and are not capitalized. Where an investment is made using non-monetary assets, the cost of the investment is measured at the fair value of the non-monetary assets at the transaction date. Subsequent to initial recognition, these investments are carried at cost.

Dividends and profit distributions of the previous periods prior to the acquisition of the investment are deducted from the cost of the investment. Dividends and profit distributions of the periods after the acquisition date are recognized as financial income. Stock dividends received are tracked only in terms of the additional number of shares received, and the value of such shares is not recognized as income.

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or investments where the fair value can be reliably measured, provisions are established based on the market value of the shares.
- For investments where fair value cannot be determined at the reporting date, provisions are established based on the losses incurred by the investees, with the amount calculated as the Company's ownership interest in each investee's actual contributed charter capital at the end of the accounting period, multiplied by the difference between the investee's actual contributed charter capital and its owners' equity at the same date.

Increases or decreases in provisions for impairment of investments in equity instruments of other entities at the end of the accounting period are recognized in "Financial expenses".

5. Receivables

Receivables are presented at their carrying amount less allowance for doubtful debts.

Receivables are classified as trade receivables or other receivables based on the following principles:

- Trade receivables represent amounts of a commercial nature arising from purchase and sale transactions between the Company and customers that are independent of the Company.
- Other receivables represent amounts of a non-commercial nature that do not arise from purchase and sale transactions.

Receivables are tracked in detail by debtor, maturity, and original currency.

Trade receivables and other receivables are classified as short-term or long-term in the Statement of Financial Position based on their remaining maturity as of the end of the accounting period.

An allowance for doubtful debts is made for each doubtful receivable after offsetting against the corresponding payable, if any. The amount of the allowance is determined based on the ageing of overdue receivables or the estimated loss that may be incurred, as follows:

- For overdue receivables:
 - 30% of the receivable amount overdue from 6 months to less than 1 year;
 - 50% of the receivable amount overdue from 1 year to less than 2 years;
 - 70% of the receivable amount overdue from 2 years to less than 3 years; and
 - 100% of the receivable amount overdue for 3 years or more.
- For receivables that are not yet overdue but are considered unlikely to be recovered, the allowance is made based on the estimated loss.

Increases or decreases in allowance for doubtful debts at the end of the accounting period are recognized in "General and administration expenses".

6. Inventories

Inventories are recognized at the lower of cost and net realizable value.

Costs of inventories are determined as follows:

- Raw materials and merchandise: Costs comprise costs of purchases and other directly attributable costs incurred in bringing the inventories to their present location and condition.
- Work in progress: Costs comprise main materials, labor and other directly attributable costs.
- Finished goods: Costs comprise costs of materials and supplies, direct labor and directly attributable general manufacturing expenses allocated on the basis of normal operation.

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

The cost of inventories is determined using the weighted average method and recorded in accordance with the perpetual inventory system.

Net realizable value is the estimated selling prices of inventories in an ordinary course of business less the estimated expenses on product completion and other necessary expenses to make the sale.

An allowance for devaluation of inventories is made for each inventory item or work-in-progress service whose original costs exceed its net realizable value. Increases or decreases in the allowance at the end of the accounting period are recognized in "Costs of sales".

7. Deferred expenses

Deferred expenses represent actual expenses incurred, including both prepaid and non-prepaid expenses, that relate to the results of production and business activities over multiple accounting periods and are allocated to the production and business expenses of the relevant accounting periods.

Deferred expenses are classified in the Statement of Financial Position as short-term when the allocation period does not exceed 12 months or falls within one normal operating cycle, and as long-term when the allocation period exceeds 12 months or is longer than one normal operating cycle. Long-term deferred expenses are not reclassified as short-term deferred expenses when preparing the Financial Statements.

Allocation for deferred expenses to production and business expenses is performed for each period based on the nature and extent of each type of expense to select the appropriate allocation method and criteria. The timing and methods for allocating the Company's deferred expenses are as follows:

Tools

The tools issued for use in connection with business operations over multiple accounting periods are recognized as deferred expenses and are allocated into operation costs on a straight-line basis over their estimated useful lives (no more than three years).

Expenses for periodic repairs and maintenance of fixed assets

For fixed assets that must undergo periodic repairs and maintenance in accordance with technical requirements, the resulting expenses are recognized as deferred expenses and amortized to production and operating expenses on a straight-line basis, starting from the period in which the repairs and maintenance are completed and the assets resume operations until the next scheduled repair or maintenance (typically 3 years).

Premises rental

Premises rental for the service floor of the T2 Building – Thang Long Victory Project is recognized as a deferred expense and amortized to production and operating expenses on a straight-line basis over the prepaid lease term of 49 years.

Other deferred expenses

Other expenses that have been incurred and relate to multiple accounting periods are recognized as deferred expenses and amortized to production and operating expenses according to criteria appropriate to the characteristics and nature of each expense item.

8. Tangible fixed assets

Tangible fixed assets are stated at historical costs less accumulated depreciation.

The historical costs of a tangible fixed asset include all costs incurred by the Company to acquire the asset up to the date it is ready for use.

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

Subsequent expenditures are capitalized as part of the cost of fixed assets only when it can be clearly demonstrated that the expenditures will result in future economic benefits expected to flow to the entity from the use of such assets. Those that do not meet these criteria are recognized as operating expenses in the period in which they are incurred. For fixed assets that require periodic repairs and maintenance in accordance with technical requirements, significant periodic repair and maintenance costs are recognized as deferred expenses and amortized to production and operating expenses until the next scheduled repair and maintenance.

When a tangible fixed asset is sold or disposed of, its historical costs and accumulated depreciation are written off, and any gain or loss arising from disposal is recognized in profit or loss during the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted if necessary. The number of years for various classes of tangible fixed assets are as follows:

<u>Class of fixed assets</u>	<u>Number of years</u>
Buildings and structures	10 - 30
Machinery and equipment	3 - 6
Means of transportation	5 - 6
Office equipment	3 - 5
Solar power system	7

9. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future in respect of goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

Payables are classified as trade payables, accrued expenses, intercompany payables or other payables based on the following principles:

- Trade payables represent payables of a commercial nature arising from purchases of goods, services and assets from suppliers that are independent of the Company.
- Accrued expenses represent amounts payable for goods and services received from suppliers or provided to customers during the period but not yet paid because the supporting accounting documents and records are not yet complete; amounts payable to employees for vacation pay; and other operating expenses to be accrued, such as expenses incurred during seasonal production shutdowns and accrued interest expenses.
- Other payables represent payables of a non-commercial nature that do not arise from purchases, sales or the provision of goods and services.

Payables and accrued expenses are classified as current and non-current in the Statement of Financial Position based on their remaining settlement periods as of the end of the accounting period.

10. Payable for dividends

Dividends are recognized as payables when the Company has no discretion to avoid the obligation to pay dividends to shareholders in accordance with securities laws.

Preference dividends are accounted for according to the classification of the preferred shares based on their substance. When preferred shares are classified as liabilities, the corresponding dividends are not recognized as distributions from retained earnings. When preferred shares are classified as owners' equity, preference dividends are accounted for in the same manner as dividends on

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

ordinary shares. When the payment obligation is recognized, dividends or profits payable in cash are recognized under "Payable for Dividends and Profit Distributions" and presented as liabilities in the Statement of Financial Position.

11. Owners' equity

Owners' contribution capital

Owners' contribution capital is recognized at the actual amount of capital contributed by the shareholders.

Capital surplus

Capital surplus is recognized including:

- The difference between the issuance price and the par value of shares upon an initial public offering or an additional issue.
- The difference between the repurchase price and the re-issuance price of the Company's treasury shares.
- The excess of the principal component of convertible bonds over the par value of the additional shares issued upon conversion, together with the entire value of the conversion option transferred to capital surplus, regardless of whether the bondholders exercise the conversion option.
- The difference between the actual amount of capital contributed and the amount of capital stated in the Company's Charter.

Direct costs attributable to a successful share issuance are deducted from capital surplus. Costs of an unsuccessful share issuance are recognized as financial expenses during the period.

Treasury shares

When the Company repurchases its own shares, the total consideration paid, including directly attributable transaction costs, is recognized as treasury shares and presented as a deduction from equity. At the end of the accounting period, the carrying amount of treasury shares is presented as a negative amount in the Statement of Financial Position as a deduction from owners' contributed capital. When shares are repurchased for immediate cancellation, their carrying amount is deducted directly from owners' contributed capital and capital surplus. Upon reissuance, the carrying amount of the treasury shares reissued is determined using the weighted average method. The difference between the reissuance proceeds and the carrying amount of the treasury shares reissued is recognized in capital surplus.

12. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders takes into account non-monetary items included in retained earnings that may affect cash flows and the ability to pay dividends, such as: gains from revaluation of assets invested in other entities, gains from revaluation of monetary items, financial instruments, and other non-monetary items.

13. Recognition of revenue and income

Revenue from sales of merchandise, finished goods

Revenue from sales of merchandise, finished goods shall be recognized when the Company satisfies its performance obligation under the contract by transferring control of the merchandise, finished goods to the customer and all of the following conditions are satisfied:

- The Company has transferred substantially all the risks and rewards incidental to ownership of the merchandise or finished goods to the customer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise and finished goods sold;
- Revenue can be measured reliably;
- It is probable that the economic benefits associated with the sale transaction will flow to the Company; and

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

- The costs incurred or to be incurred in respect of the sale transaction can be measured reliably.

Revenue from operating leases

Revenue from operating leases is recognized on a straight-line basis over the lease term. Rentals received in advance for several periods are allocated to revenue in consistence with the lease term.

Interest income

Interest income is recognized on a time-proportion basis using the effective interest rate for each period.

Dividends and distributed profits

Dividends and distributed profits are recognized when the Company has the right to receive dividends or profits from its investments. For investments in entities whose securities are registered and centrally deposited with the Vietnam Securities Depository and Clearing Corporation, dividend income is recognized on the record date. For investments in other entities, the recognition date is determined in accordance with the Law on Enterprises and the charter of the investee. Only the portion of dividends or profits attributable to the period after the investment date is recognized as financial income. The portion attributable to the period before the investment date is deducted from the cost of the investment. For stock dividends received, only the additional number of shares is tracked. The value of such shares is neither recognized as financial income nor included in the carrying amount of the investment.

14. Revenue deductions

Revenue deductions comprise trade discounts, sales allowances and sales returns. These items are accounted for separately and offset against revenue from sales of merchandise and rendering of services in determining net revenue for the reporting period.

When products, merchandise or services were sold in prior periods but trade discounts, sales allowances or sales returns arise in a subsequent period, the Company recognizes the resulting reduction in revenue as follows:

- If the revenue deductions arise before the financial statements are authorized for issue, they are treated as adjusting events after the reporting date and recognized as a reduction in revenue in the financial statements for the reporting period.

If the revenue deductions arise after the financial statements are authorized for issue, they are recognized as a reduction in revenue in the period in which they arise.

15. Borrowing costs

Borrowing costs include interest expenses and other expenses incurred directly in connection with the borrowings.

Borrowing costs are recognized as expenses when incurred, unless they qualify for capitalization.

16. Expenses

Expenses are decreases in economic benefits and are recognized when transactions occur or when it is probable that they will arise in the future, regardless of whether payment has been made. Expenses are recognized even when they are not yet due for payment, provided that it is probable that they will be incurred, in order to comply with the principles of prudence and capital maintenance.

When the Company recognizes revenue, it also recognizes the corresponding expenses incurred in generating that revenue. Such expenses include expenses incurred in the period in which the revenue is generated, expenses incurred in prior periods, and accrued expenses attributable to the revenue of that period. When the matching principle conflicts with the principle of prudence,

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

expenses are recognized based on the substance of the transaction and the Vietnamese Accounting Standards to ensure that the transaction is presented faithfully and fairly.

17. Corporate income tax

The Company's corporate income tax accounting policy is applied in accordance with Corporate Income Tax Law No. 67/2025/QH15 dated 14 June 2025, Decree No. 320/2025/ND-CP dated 15 December 2025 issued by the Government, providing detailed guidance on the implementation of certain articles of the Corporate Income Tax Law, relevant guidance issued by the Ministry of Finance, and other applicable laws and regulations.

The Company's corporate income tax expense comprises only current corporate income tax, which is the amount of corporate income tax payable calculated based on taxable income for the year and the current corporate income tax rate. The difference between taxable income and accounting profit results from adjustments for temporary differences between tax and accounting treatments, non-deductible expenses, non-taxable income, and tax losses carried forward.

Each quarter, the Company determines and records the estimated corporate income tax payable based on its provisional corporate income tax return. As of the end of the accounting period, the Company determines the actual corporate income tax payable based on its annual corporate income tax finalization return and adjusts for any differences from the amounts provisionally recorded during the year.

18. Related parties

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

Related parties of the Company include:

- Associates.
- Individuals with direct or indirect voting rights that result in significant influence over the Company, including the members of Board of Directors and their close family members.
- Key management personnel with the authority and responsibility to plan, direct, and control the Company's operations, including the Board of Management, other management personnel, and their close family members.
- Enterprises in which individuals belonging to the above groups directly or indirectly hold a sufficiently large voting interest to exercise significant influence over those enterprises, including enterprises owned by key management personnel or major shareholders of the Company and enterprises that have key management personnel in common with the Company.

Close family members of an individual are those who can influence or be influenced by that individual when transacting with the Company, including their parents, spouse, children, and siblings.

Transactions between related parties are transfers of resources or obligations between such parties, regardless of whether they involve consideration.

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

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

19. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in producing or providing an individual product or service, or a group of related products or services, and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in producing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of business segments operating in other economic environments.

The nature of risks and returns is the primary basis for determining whether the primary segment reporting format is based on business segments or geographical segments. If risks and rates of return are affected mainly by differences in products and services, the primary segment reporting format is based on business segments and the secondary segment reporting format is based on geographical segments. Conversely, if risks and rates of return are affected mainly by differences in geographical areas, the primary segment reporting format is based on geographical segments and the secondary segment reporting format is based on business segments. The Company's organizational and management structure and internal financial reporting system are the principal basis for determining the primary and secondary segment reporting formats.

A segment is required to be reported if the majority of its revenue is derived from sales of merchandise and rendering of services to external customers and it meets at least one of the following thresholds:

- The segment's revenue accounts for 10% or more of the total revenue of all segments; or
- The segment result accounts for 10% or more of the combined results of all profitable segments or the combined losses of all loss-making segments, whichever is greater in absolute amount; or
- The segment's total assets account for 10% or more of the total assets of all segments.

The segment information is prepared and presented in conformity with the accounting policies applied for the preparation and presentation of the Company's Financial Statements.

During the period, the Company's operation is primarily in the field of producing cement packages (revenue and direct assets accounted for 94%) and in a single geographical area of the Vietnamese territory (for foreign areas, the main operations arising from the sale of merchandise and finished goods are presented in Note VI.1 - Revenue from sales of merchandise and rendering of services), therefore, the Company does not present the segment reporting.

V. ADDITIONAL INFORMATION ON THE ITEMS STATED IN THE BALANCE SHEET

1. Cash and cash equivalents

	Closing balance	Opening balance
Cash on hand	3,868,194,581	1,398,595,520
Deposits in banks	8,904,060,257	6,679,181,544
Cash equivalents	13,023,000,000	8,790,071,567
<i>Bank deposits of which the principal maturity is from or under 03 months</i>	<i>13,023,000,000</i>	<i>8,790,071,567</i>
Total	25,795,254,838	16,867,848,631

These notes form an integral part of and should be read in conjunction with the financial statements for the same period

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

2. Financial investments

The Company's financial investments include trading securities, held-to-maturity investments, and investments in other entities. The Company's financial investments are as follows:

2a. Trading securities

	Ending balance			Beginning balance		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
Shares	5,987,488,639	3,241,744,080	(2,810,837,912)	6,011,015,064	4,364,524,130	(1,717,414,287)
Khai Hoan Land JSC.	2,262,475,388	1,230,221,400	(1,032,253,988)	2,262,475,388	1,722,810,050	(539,665,338)
Sai Gon Thuong Tin Real Estate JSC.	2,361,007,517	1,074,758,880	(1,286,248,637)	2,361,007,517	1,594,119,680	(766,887,837)
Other shares	1,364,005,734	936,763,800	(492,335,287)	1,387,532,159	1,047,594,400	(410,861,112)
Total	5,987,488,639	3,241,744,080	(2,810,837,912)	6,011,015,064	4,364,524,130	(1,717,414,287)

Fluctuations in provisions for impairments of trading securities are as follows:

	3 rd quarter, 2026	3 rd quarter, 2025
Opening balance	2,810,837,912	1,928,711,187
Additional extraction		
Reversal		
Closing balance	2,810,837,912	1,928,711,187

2b. Held-to-maturity short-term investments

	Closing balance	Opening balance
Time deposits with terms from over 3 months to 12 months	6,600,000,000	
Loans with a term of 12 months.	1,555,000,000	
Closing balance	8,155,000,000	

2c. Investments in other entities

	Closing balance		Opening balance	
	Original cost	Provision	Original cost	Provision
Investments in associates	24,750,000,000	-	24,750,000,000	-
Song Da Industry Trade JSC (i)	24,750,000,000		24,750,000,000	
Investments in other entities	2,775,000,000	(2,775,000,000)	2,775,000,000	(2,775,000,000)
Investment and Construction Joint Stock Company No 45 (ii)	2,775,000,000	(2,775,000,000)	2,775,000,000	(2,775,000,000)
Total	27,525,000,000	(2,775,000,000)	27,525,000,000	(2,775,000,000)

- (i) At the end of the accounting period, the Company contributed 24,750,000,000 VND, equivalent to 49.5% of the charter capital of Song Da Industry Joint Stock Company.
- (ii) The investment in Investment and Construction JSC. No. 45 comprises 125,000 shares, equivalent to VND 2,775,000,000. The Company has made a full additional provision for this investment based on the figures of the 2012 Financial Statements, as the Financial Statements for subsequent years could not be obtained.

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)*Recoverable value*

The recoverable value of the investment in Investment and Construction JSC. No. 45 cannot be reliably determined due to the lack of information regarding this company's operating performance. The Company has estimated a provision for impairment equal to the full value of the investment, amounting to VND 2,775,000,000, based on the information available in the 2012 Financial Statements. This is a significant accounting estimate and may change when more complete information becomes available.

The recoverable value of the investment in Song Da Industry JSC. is determined in accordance with the Company's share of the total owners' equity as of the end of the accounting period. The basis for this determination is the unreviewed Interim Financial Statements for the accounting period from 1 January 2026 to 30 June 2026.

Operation of associate during the period

Song Da Industry JSC. is in normal operation, conducting its production and business operations as usual.

Fluctuations of provisions for investments in other entities are as follows:

	3 rd quarter, 2026	3 rd quarter, 2025
Opening balance	2,775,000,000	2,775,000,000
Additional extraction		
Reversal		
Closing balance	<u>2,775,000,000</u>	<u>2,775,000,000</u>

Transactions with associates

Significant transactions between the Company and its associate (Song Da Industry Joint Stock Company) during the period are as follows:

	3 rd quarter, 2026	3 rd quarter, 2025
Transactions with Song Da Industry Joint Stock Company		
Cost of purchasing woven fabric, PP sheets, color beads from the associate	214,760,00	
Revenue from selling plastic pellets, PP sheets to the associate	2,233,658,333	234,710,000
Revenue from selling equipment, plastic pellets, PP sheets	2,375,631,000	238,950,000
3. Short-term trade receivables		

	Closing balance	Opening balance
<i>Receivables from related parties</i>		
Song Da Industry Joint Stock Company		
<i>Receivables from other customers</i>	103,638,285,026	96,263,355,336
HP Trading Investment Joint Stock Company	20,487,069,314	20,487,069,314
Vinh Son Cement Company Limited	23,949,432,000	13,455,720,000
Duong Hong Company Limited	8,808,581,129	8,828,581,129
Other customers	<u>50,393,202,583</u>	<u>53,491,984,893</u>
Total	<u>103,638,285,026</u>	<u>96,263,355,336</u>

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

4. Short-term prepayments to suppliers

	Closing balance	Opening balance
Other customers	1,784,705,477	155,364,937
Total	1,784,705,477	155,364,937

5. Other short-term receivables

	Closing balance		Opening balance	
	Value	Allowance	Value	Allowance
<i>Other receivables</i>	5,902,268,321	(5,273,500,000)	6,003,228,075	(802,000,000)
Receivable from Le Trong Phu - Huy Phat Company	700,000,000	(700,000,000)	700,000,000	(700,000,000)
Accounts receivable from Phuong Trung Joint Stock Company	4,471,500,000	(4,471,500,000)	4,471,500,000	
Other short-term receivables	730,768,321	(102,000,000)	831,728,075	(102,000,000)
Total	5,902,268,321	(5,273,500,000)	6,003,228,075	(802,000,000)

6. Short-term allowance for doubtful receivables

	Closing balance		Opening balance	
	Value	Allowance	Value	Allowance
<i>Receivables from related parties</i>				
<i>Receivables from other organizations and individuals</i>	44,495,180,688	(42,072,969,053)	42,835,762,057	(33,220,580,167)
HP Trading Investment Joint Stock Company	20,487,069,314	(20,487,069,314)	20,487,069,314	(17,896,741,814)
Duong Hong Company Limited	8,808,581,129	(8,808,581,129)	8,828,581,129	(8,828,581,129)
Song Da 3 Joint Stock Company	931,668,984	(931,668,984)	931,668,984	(931,668,984)
Ha Long Cement JSC	4,568,472,380	(3,197,930,666)	4,568,472,380	(2,443,010,990)
Trung Son Cement One-Member Limited Company	-	-	2,206,982,550	(1,779,089,550)
Hung Mai Company Limited	-	-	539,487,700	(539,487,700)
Cuong Hai Vietnam Company Limited	2,387,448,560	(2,387,448,560)		
SEASTAR Trading and Service Company Limited	1,409,672,000	(986,770,400)		
Phuong Trung Joint Stock Company	4,471,500,000	(4,471,500,000)	4,471,500,000	
Receivable from Le Trong Phu - Huy Phat Company	700,000,000	(700,000,000)	700,000,000	(700,000,000)
Xuan Minh Mineral Joint Stock Company	730,768,321	(102,000,000)	102,000,000	(102,000,000)
Total	44,495,180,688	(42,072,969,053)	42,835,762,057	(33,220,580,167)

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

Fluctuations of allowance for doubtful receivables are as follows:

	3 rd quarter, 2026	3 rd quarter, 2025
Opening balance	42,072,969,053	31,129,019,173
Additional extraction		
Reversal		
Closing balance	42,072,969,053	31,129,019,173

7. Inventories

	Closing balance		Opening balance	
	Original cost	Allowance	Original cost	Allowance
Goods in transit			6,083,781,624	
Raw materials	12,720,754,357		13,849,247,696	
Work in progress	7,250,037,068		10,064,814,454	
Finished products	2,989,388,988	-	3,570,575,269	
Total	22,960,180,413	-	33,568,419,043	-

8. Pending costs

8a. Short-term deferred expenses

	Closing balance	Opening balance
Property repairs	143,296,776	17,755,622
Instruments and tools	35,090,458	104,153,286
Fee for opening LC	6,256,824	10,587,574
Other short-term prepayments	30,759,552	66,534,979
Total	215,403,610	199,031,461

8b. Long-term deferred costs

	Closing balance	Opening balance
Instruments and tools issued for consumption	383,071,456	310,540,249
Property repairs	103,523,784	221,662,190
Premise rentals (*)	2,911,486,644	2,963,788,803
Other long-term prepaid expenses	45,212,319	57,488,978
Total	3,443,294,203	3,553,480,220

(*) The company leases the area of TMDV11 and TMDV26 plots in T2 building of Thang Long Victorya project from Phucha Industrial Park Investment and Development Joint Stock Company under the contracts No. TMDV11/HDMB-T2 and No. TMDV26/HDMB-T2 dated December 12, 2018 to deduct the debt of HP Trading Investment Joint Stock Company. The lease term is 49 years according to the term of the project's land use right certificate.

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

9. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical cost					
Opening balance	8,587,518,537	39,826,677,173	5,044,792,826	332,949,909	53,791,938,445
Increase during the period		60,185,185	1,448,529,467		1,508,714,652
Decrease during the period		(924,736,084)	(817,660,000)		(1,742,396,084)
Closing balance	<u>8,587,518,537</u>	<u>38,962,126,274</u>	<u>5,675,662,293</u>	<u>332,949,909</u>	<u>53,558,257,013</u>
<i>In which:</i>					
Assets fully depreciated but still in use	6,700,053,631	28,916,944,789	2,932,587,372	173,662,727	38,723,748,519
Waiting for liquidation					
Depreciation					
Opening balance	8,089,390,034	34,882,878,315	4,394,620,132	220,694,700	47,587,583,181
Increase due to depreciation during the period	60,475,023	1,463,297,568	315,580,728	30,254,895	1,869,608,214
Increase, decrease due to increase, decrease in fixed assets during the period		(400,701,650)	(817,660,000)		(1,218,361,650)
Closing balance	<u>8,149,865,057</u>	<u>35,945,474,233</u>	<u>3,892,540,860</u>	<u>250,949,595</u>	<u>48,238,829,745</u>
Net book value					
Opening balance	498,128,503	4,943,798,858	650,172,694	112,255,209	6,204,355,264
Increase in net book value due to		60,185,185	1,448,529,467		1,508,714,652

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
<i>increase in fixed assets</i>					
<i>Decrease in net book value due to increase in fixed assets depreciation</i>	(60,475,023)	(1,463,297,568)	(315,580,728)	(30,254,895)	(1,869,608,214)
<i>Decrease in net book value due to decrease in fixed assets</i>		(524,034,434)			(524,034,434)
Closing balance	437,653,480	3,016,652,041	1,783,121,433	82,000,314	5,319,427,268

Some tangible fixed assets are buildings and structures attached to land belonging to the investment project to move and improve the production capacity of cement bags with the net book value at the end of the reporting period of 437,653,480 VND, which have been mortgaged to secure loans from Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch according to mortgage contract No. 01/2015/HDTC/CNHTY-STP dated January 21, 2016 and the revaluation minutes and appendix to the mortgage contract attached.

10. Construction-in-progress

	Opening balance	Increase during the period	Transfer to fixed assets during the period	Other decreases	Closing balance
Acquisition of machinery, equipment		1,448,529,467	1,448,529,467		
Total	-	1,448,529,467	1,448,529,467		

11. Short-term trade payables

	Closing balance	Opening balance
<i>Payables to related parties</i>	231,940,800	
Song Da Industry Trade Joint Stock Company	231,940,800	
<i>Payables to other suppliers</i>	16,034,399,003	17,196,238,192
Tuan Tai Trading One Member Company Limited	1,856,652,424	7,786,818,826
Other suppliers	14,177,746,579	9,409,419,366
Total	16,266,339,803	17,196,238,192

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

12. Short-term advances from customers

	Closing balance	Opening balance
<i>Advances from related parties</i>		
<i>Advances from other customers</i>	2,073,703,785	1,091,134,410
Other customers	2,073,703,785	1,091,134,410
Total	2,073,703,785	1,091,134,410

13. Taxes and payables to the state budget

	Opening balance		Increase during the period		Closing balance	
	Payables	Receivables	Amount payable	Payables	Receivables	Amount payable
VAT on imports	-		1,549,787,968	(1,549,787,968)		
Corporate income tax	780,946,406		1,684,452,617	(780,946,406)	1,684,452,617	
Personal income tax	11,238,503		422,974,462	(434,212,965)	-	
Property tax, land rental			109,166,340	(109,166,340)	-	
Total	792,184,909	-	3,766,381,387	(2,874,113,679)	1,684,452,617	-

Value added tax (VAT)

The Company is subject to VAT in accordance with the deduction method. The applicable VAT rate is 0% for exported goods, 10% for domestic consumption, and 8% for certain goods eligible for a 2% VAT rate reduction.

Export-import duties

The Company has declared and paid these duties in line with the Customs' notices.

Corporate income tax

The Company has to pay corporate income tax on taxable income at the rate of 20%.

Corporate income tax payable during the period is estimated as follows:

	3 rd quarter, 2026	3 rd quarter, 2025
Total pre-tax accounting profit	4,515,316,006	2,953,985,461
Increasing or decreasing adjustments to accounting profit to determine taxable profit	12,000,000	(5,460,000)
- <i>Increasing adjustments</i>	<i>12,000,000</i>	<i>12,000,000</i>
Remuneration of members of the Board of Management and Supervisory Board who are not directly involved in production management	12,000,000	12,000,000
- <i>Decreasing adjustments</i>	-	<i>(17,460,000)</i>
Income from dividends distributed		(17,460,000)
Taxable income	4,527,316,006	2,948,525,461
CIT rate	20%	20%
CIT payable	905,463,199	589,705,091

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

The determination of the Company's corporate income tax payable is based on current tax regulations. However, these regulations change from time to time and tax regulations for different types of transactions can be interpreted in different ways. Therefore, the tax amount presented in the Financial Statements may change when the tax authority inspects.

Land rental

The Company is required to pay land rental for an area of 9,836.90 m² of land currently in use at Do Lo, Yen Nghia Ward (now No. 41 Quyet Thang Road, Duong Noi Ward), Hanoi, at a rental rate of VND 17,841 per m² per annum, fixed until 3 July 2027.

Property tax

The Company is required to pay non-agricultural land use tax on an area of 9,548.90 m² of land currently in use at Do Lo, Yen Nghia Ward (now No. 41 Quyet Thang Road, Duong Noi Ward), Hanoi, with a taxable value of VND 7,476,000 per m² and a tax rate of 0.03%.

Other taxes

The Company declares and pays according to regulations.

14. Other short-term payables

	Closing balance	Opening balance
<i>Payables to related parties</i>		
<i>Payable to other organizations and individuals</i>	15,443,000	15,443,000
Other payables	15,443,000	15,443,000
Total	15,443,000	15,443,000

15. Short-term borrowings

The Company borrowed from Vietnam Joint Stock Commercial Bank for Industry and Trade, Thanh An branch under the credit limit contract No. 01/2025/HDCVHM/NHCT320-STP dated August 12, 2025 for the purpose of supplementing working capital for the Company's production and business activities. The loan limit is 40,000,000,000 VND.

This borrowing is applied with additional security measures by continuing to mortgage the following assets: All assets attached to land belonging to the investment project to move and improve the production capacity of cement bags according to the asset mortgage contract No. 01/2015/HDTC/CNHTY-STP dated January 21, 2016 and the revaluation minutes and appendix to the mortgage contract attached.

Fluctuations of short-term loans incurred during the period are as follows:

	3 rd quarter, 2026	3 rd quarter, 2025
Số đầu kỳ		8,916,169,400
Loan amount incurred		4,406,308,952
Increase due to realized exchange rate difference		
Loan amount repaid		(9,836,369,350)
Decrease due to realized exchange rate difference		(109,977,970)
Closing balance	-	3,376,131,032

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

16. Bonus and welfare funds

	3 rd quarter, 2026	3 rd quarter, 2025
Opening balance	308,423,289	1,071,730,686
Increase due to appropriation from profit		
Fund disbursement	(141,500,000)	(6,300,000)
Closing balance	166,923,289	1,065,430,686

17. Owner's equity

17a. Statement on fluctuations in owner's equity

	Owners' capital	Share premiums	Treasury shares	Investment and development fund	Retained earnings	Total
Opening balance of the previous year	80,457,440,000	42,261,553,850	(308,195,830)	10,968,643,193	7,739,771,756	141,119,212,969
Dividend payment to shareholders from undistributed profit after tax					(6,417,650,400)	(6,417,650,400)
Appropriation for bonus and welfare fund from undistributed profit after tax					(386,988,588)	(386,988,588)
Undistributed profit after tax this period last year					4,894,738,362	4,894,738,362
Closing balance of the previous period	80,457,440,000	42,261,553,850	(308,195,830)	10,968,643,193	5,829,871,130	139,209,312,343
Opening balance of the current year	80,457,440,000	42,261,553,850	(308,195,830)	10,968,643,193	8,859,852,056	142,239,293,269
Dividend payment to shareholders from undistributed profit after tax					(6,417,650,400)	(6,417,650,400)
Appropriation for bonus and welfare fund from					(442,992,603)	(442,992,603)

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

	Owners' capital	Share premiums	Treasury shares	Investment and development	Retained earnings	Total
undistributed profit after tax						
Undistributed profit after tax this period					6,779,765,157	6,779,765,157
Closing balance	80,457,440,000	42,261,553,850	(308,195,830)	10,968,643,193	8,778,974,210	142,158,415,423

17b. Details of owners' capital

	Closing balance	Opening balance
Capital contributed by shareholders	80,457,440,000	80,457,440,000
Share premiums	42,261,553,850	42,261,553,850
Treasury shares	(308,195,830)	(308,195,830)
Total	122,410,798,020	122,410,798,020

17c. Shares

	Closing balance	Opening balance
Number of shares registered for issuance		
Number of shares issued	8,045,744	8,045,744
- Ordinary shares	8,045,744	8,045,744
- Preference shares		
Number of shares repurchased	23,681	23,681
- Ordinary shares	23,681	23,681
- Preference shares		
Number of outstanding shares	8,022,063	8,022,063
- Ordinary shares	8,022,063	8,022,063
- Preference shares		

Face value of outstanding shares: 10,000 VND.

18. Off-balance-sheet items

	Closing balance	Opening balance
US Dollar (USD)	229,920.39	171,444.90
Ruble (RUB)	5,343.23	5,966.08

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1. Revenue from sale of goods and rendering of services

1a. Gross revenue

	3 rd quarter, 2026	3 rd quarter, 2025
Revenue from sale of goods, rendering of services	8,403,395,336	1,554,959,040
Revenue from sale of finished products	62,383,043,303	33,145,680,547
Total	70,786,438,639	34,700,639,587

1b. Revenue from sale of goods and rendering of services to associates

	3 rd quarter, 2026	3 rd quarter, 2025
<i>Song Da Industry Joint Stock Company</i>		
Revenue from selling plastic pellets, PP sheets	2,233,658,333	234,710,000

2. Revenue deductions

	3 rd quarter, 2026	3 rd quarter, 2025
Sales allowances	19,420,000	3,060,000
Total	19,420,000	3,060,000

3. Cost of goods sold

	3 rd quarter, 2026	3 rd quarter, 2025
Cost of goods and services provided	8,331,882,320	1,431,074,343
Cost of finished products provided	51,238,700,837	27,689,155,717
Total	59,570,583,157	29,120,230,060

4. Financial income

	3 rd quarter, 2026	3 rd quarter, 2025
Interest on loans and deposits	133,526,705	10,695,357
dividends distributed		17,460,000
Foreign exchange gain	33,525,721	140,275,349
profit from securities trading		173,937,930
Total	167,052,426	342,368,636

5. Financial expenses

	3 rd quarter, 2026	3 rd quarter, 2025
Borrowing costs		38,159,814
Foreign exchange loss	17,131,020	12,701,756
Other financial costs		665,460
Total	17,131,020	51,527,030

6. Selling expenses

	3 rd quarter, 2026	3 rd quarter, 2025
Shipping, services, and others in cash	3,013,975,975	387,017,139
Total	3,013,975,975	387,017,139

7. General and administrative expenses

3 rd quarter, 2026	3 rd quarter, 2025
-------------------------------	-------------------------------

These notes form an integral part of and should be read in conjunction with the financial statements for the same period

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

Management staff	2,585,086,500	1,538,867,600
Management materials	87,110,016	66,241,171
Office supplies	57,773,366	51,997,244
Depreciation and amortization of fixed assets	93,765,204	129,204,684
Taxes, charges and fees	14,860,081	20,351,641
Out-sourced services	543,853,106	227,951,407
Others in cash	423,716,634	481,324,787
Total	3,806,164,907	2,515,938,534

8. Other income

	3rd quarter, 2026	3rd quarter, 2025
Other income	1,100,000	750,001
Total	1,100,000	750,001

9. Other expenses

	3rd quarter, 2026	3rd quarter, 2025
Remuneration of members of the Board of Management not directly involved in production management	12,000,000	12,000,000
Total	12,000,000	12,000,000

10. Basic/diluted earnings per share

	3rd quarter, 2026	3rd quarter, 2025
Profit after tax	3,609,852,805	2,364,280,370
Appropriation for bonus and welfare funds (i)	0	0
Basic/diluted earnings per share	3,609,852,805	2,364,280,370
Weighted average number of ordinary shares outstanding during the year	8,022,063	8,022,063
Basic/diluted earnings per share	449.99	294.72

VII. OTHER DISCLOSURES

1. Transactions and balances with related parties

The Company's related parties include the key managers, their related individuals and other related parties.

1a. Transactions and balances with the key managers and their related individuals

The Company's key managers include members of the Board of Management and the Executive Officers (the Board of General Directors). The key managers' related individuals are their close family members.

Transactions with the key managers and their related individuals

The Company has no sales of goods and service provisions as well as other transactions with the key managers and their related individuals.

Receivables from and payables to the key managers and their related individuals

The Company has no receivables from and payables to the key managers and their related individuals.

Income of the key managers

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

Full name	Position	Salary, allowance	Board of Management's remuneration	Other items	Total income
Current period					
Nguyễn Trọng San	Chairman of the BoM	153,490,910		16,100,000	169,590,910
Nguyễn Trọng Trãi	Member of the BoM/ General Director	258,866,755	15,000,000	16,500,000	290,366,755
Nguyễn Trọng Lợi	Member of the BoM/ Deputy General Director	114,020,454	15,000,000	16,100,000	145,120,454
Nguyễn Quang Thiều	Member of the BoM	174,988,311	15,000,000	18,700,000	208,688,311
Phùng Thị Huyền	Member of the BoM	0	15,000,000	500,000	15,500,000
Nguyễn Tuấn Quân	Head of the Supervisory Board	59,400,000		10,900,000	70,300,000
Bùi Minh Tuấn	Member of the Supervisory Board	184,416,556	12,000,000	10,900,000	207,316,556
Nguyễn Thị An	Member of the Supervisory Board	93,640,909	12,000,000	18,500,000	124,140,909
Đỗ Văn Hách	Deputy General Director	228,373,573		18,100,000	246,473,573
Nguyễn Hồng Minh	Chief Accountant	205,746,307		18,500,000	224,246,307
	Total	1,472,943,774	84,000,000	144,800,000	1,701,743,774
Previous period					
Nguyễn Trọng San	Chairman of the BoM	91,090,909		3,000,000	94,090,909
Nguyễn Trọng Trãi	Member of the BoM/ General Director	88,363,636	12,000,000	3,000,000	103,363,636
Nguyễn Trọng Lợi	Member of the BoM/ Deputy General Director	67,339,364	12,000,000	3,000,000	82,339,364
Nguyễn Quang Thiều	Member of the BoM	60,233,250	12,000,000	3,000,000	75,233,250
Phùng Thị Huyền	Member of the BoM	0	12,000,000	500,000	12,500,000
Nguyễn Tuấn Quân	Head of the Supervisory Board	36,000,000		3,000,000	39,000,000
Bùi Minh Tuấn	Member of the Supervisory Board	45,040,909	9,000,000	3,000,000	57,040,909
Nguyễn Thị An	Member of the Supervisory Board	57,090,637	9,000,000	3,000,000	69,090,637
Đỗ Văn Hách	Deputy General Director	68,675,727		3,000,000	71,675,727
Nguyễn Hồng Minh	Chief Accountant	59,602,000		3,000,000	62,602,000
	Total	573,436,432	66,000,000	27,500,000	666,936,432

SONG DA INDUSTRY TRADE JOINT STOCK COMPANY

Address: Duong Noi Ward, Hanoi City

FINANCIAL STATEMENTS FOR THE THIRD QUARTER

of the fiscal year ended December 31, 2026

Notes to the Financial Statements (cont.)

1b. Transactions and balances with other related parties

Other related parties of the Company include:

Other related parties	Relationship
Song Da Industry Joint Stock Company	Associate in which the Chairman of the Board of Management of the Company holds the position of Chairman of the Board of Management; Member of the Board of Management and Deputy General Director of the Company holds the position of Director

Transactions with other related parties

Transactions with associate: Significant transactions between the Company and the associate are presented in note V.2

2. Subsequent events

Apart from the foresaid events, there is no material subsequent event which is required to adjust figures or disclosures in the Financial Statements.

Hanoi, prepared on 20 October, 2026

Preparer



Ngo Thi Pho

Chief Accountant



Nguyen Hong Minh

General Director



Nguyen Trong Trai

