

**SONG HONG ALUMINUM SHALUMI GROUP
JOINT STOCK COMPANY**

Reviewed Interim Financial Statements
for the six-month period ended 30 June 2025

CONTENTS

	Page(s)
STATEMENT OF THE BOARD OF DIRECTORS	1 – 3
REVIEW REPORT ON INTERIM FINANCIAL INFORMATION	4 – 5
REVIEWED INTERIM FINANCIAL STATEMENTS	
Interim Statement of Financial Position	6 – 7
Interim Statement of Income	8
Interim Statement of Cash Flows	9
Notes to the Interim Financial Statements	10 – 35

REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Song Hong Aluminum Shalumi Group Joint Stock Company ("the Company") presents its report together with the Company's audited interim financial statements for the fiscal year ended 30 June 2025.

COMPANY INFORMATION

Song Hong Aluminum Shalumi Group Joint Stock Company, (hereinafter referred to as "Company") was a State-owned Enterprise under Song Hong Aluminum Company is a subsidiary of Song Hong Corporation under Decision No. 398/QĐ-BXD dated 1 April 1999 by the Ministry of Construction equitized from a state-owned enterprise under Decision No. 1321 dated 16 August 2004, issued by the Ministry of Construction.

Song Hong Aluminum Shalumi Group Joint Stock Company was established and operates under Enterprise Registration Certificate No. 2600213532 dated October 7, 2004, which was amended for the 18th time on July 16, 2025, issued by the Business Registration Office – Department of Finance of Phu Tho Province.

Head office address: Hong Ha Street, Thanh Mieu Ward, Phu Tho Province, Vietnam.

THE MEMBERS OF THE BOARD OF MANAGEMENT, THE BOARD OF SUPERVISORS AND THE BOARD OF DIRECTORS

The members of the Board of Management, the Board of Supervisors, and the Board of Directors of the Company during the period and to the date of this statement are as follows:

The Board of Management

Full name	Position
Mrs. Pham Thi Quynh Thu	Chairman
Mr. Nguyen Minh Ke	Deputy Chairman
Mr. Le Van Thang	Member
Mrs. Do Thi Thanh Tung	Member
Mr. Vu Hong Quan	Independent Member

The Board of Supervisors

Full name	Position	Appointment/Dismissal
Mrs. Nguyen Thi Thanh Huong	Head of the BOS	Appointed on June 25, 2025
Mr. Nguyen Van Chien	Head of the BOS	Resigned on June 25, 2025
Mrs. Pham Thi Ngoan	Board Member	
Mr. Luu Duc Giang	Board Member	

Board of General Directors and Chief Accountant

Full name	Position
Mr. Le Van Thang	General Directors
Mrs. Do Thi Thanh Tung	Deputy General Directors
Mr. Tran Giang Nam	Chief Accountant

Legal Representative

The Company's legal representative during the accounting period and up to the date of this report is Mr. Le Van Thang – General Director.

SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

The Company's 18th amendment to its business registration was made on July 16, 2025, issued by the Business Registration Office – Department of Finance of Phu Tho Province.

In addition, there have been no significant events occurring since the end of the accounting period that would require adjustment to or disclosure in the notes to the interim financial statements.

AUDITOR

International Auditing And Valuation Company Limited was appointed as the auditor to perform the review of the Company's interim financial statements for the six-month period ended 30 June 2025.

DISCLOSURE OF THE BOARD OF DIRECTORS'S RESPONSIBILITIES FOR THE INTERIM FINANCIAL STATEMENTS

The Board of Directors is responsible for preparing the interim financial statements that present fairly, in all material respects, the financial position, the results of operations, and the cash flows of the Company for the period. In preparing these interim financial statements, the Board of Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

The Board of Director of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Directors confirms that the Company has complied with the above requirements in preparing these interim financial statements.

OTHER COMMITMENTS


The Board of Management commits that the Company complies with Decree 155/2020/ND-CP dated 31/12/2020 detailing the implementation of a number of articles of the Securities Law and that the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC, dated 16/11/2020 of the Ministry of Finance guiding the disclosure of information on the Stock Market.

STATEMENT OF THE BOARD OF DIRECTORS (CONTINUED)

APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The Board of Directors has approved the accompanying interim financial statements. The interim financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2025, as well as the results of its operations and cash flows for the period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant statutory requirements on the preparation and presentation of interim financial statements.

On behalf of the Board of Directors,


ĐỒNG GIÁM ĐỐC
Le Văn Thắng
Le Văn Thắng
General Director
Phu Tho, August 14, 2025

No: ~~1407~~/2025/BCSX/IAV

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **The shareholders
The Board of Management, the Board of Supervisors, and the Board of Directors of
Song Hong Aluminum Shalumi Group Joint Stock Company**

We have audited the accompanying financial statements of Song Hong Aluminum Shalumi Group Joint Stock Company (hereinafter called "the Company"), prepared on August 14, 2025, as set out from page 6 to page 35, which comprise the interim statement of financial position as at 30 June 2025, the interim statement of income, and the interim statement of cash flows for the period then ended, and the notes to the interim financial statements

The Board of General Directors's Responsibility

The Board of Directors of the Company is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting and for such internal control as The Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's opinion

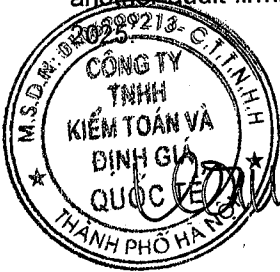
Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the financial position of the Company as at June 30, 2025, and of its financial performance and cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of interim financial statements.

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION (continued)

Other matters

The interim financial statements for the six-month accounting period ended June 30, 2024, were reviewed by the auditor of another audit firm. The auditor expressed an unmodified conclusion on the interim financial statements on August 12, 2024.

The financial statements for the fiscal year ended December 31, 2024, were audited by the auditor of another audit firm. The auditor expressed an unmodified opinion on these financial statements on March 27,



Nguyen Huu Hoan
Director

Audit Practising Registration Certificate:
2417-2023-283-1

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Hanoi, August 14, 2025

INTERIM STATEMENT OF FINANCIAL POSITION

As at June 30, 2025

ASSETS	Code	Note	Closing balance	Opening balance
			VND	VND
A. SHORT-TERM ASSETS	100		740,541,352,917	779,580,637,754
I. Cash and cash equivalents	110	4.1	4,185,157,567	7,457,742,138
1. Cash	111		4,185,157,567	7,457,742,138
II. Short-term investments	120		-	-
III. Short-term receivables	130		137,172,831,036	177,243,540,732
1. Short-term trade receivables	131	4.2	107,057,432,887	171,888,287,661
2. Short-term advances to suppliers	132	4.3	8,613,811,707	7,810,435,778
3. Other short-term receivables	136	4.4	36,501,599,006	14,464,829,857
4. Short-term allowance for doubtful debts	137	4.5	(15,000,012,564)	(16,920,012,564)
IV. Inventories	140	4.6	588,554,194,962	582,600,204,228
1. Inventories	141		588,554,194,962	582,600,204,228
V. Other short-term assets	150		10,629,169,352	12,279,150,656
1. Short-term prepaid expenses	151	4.7	9,946,086,362	12,278,663,751
2. Value added tax deductibles	152		682,596,085	-
3. Taxes and other receivables from the State budget	153	4.8	486,905	486,905
B. LONG-TERM ASSETS	200		126,409,050,303	132,660,677,063
II. Fixed assets	220		114,560,977,819	118,950,395,539
1. Tangible fixed assets	221	4.9	114,560,977,819	118,950,395,539
- Cost	222		344,245,501,314	341,338,524,522
- Accumulated depreciation	223		(229,684,523,495)	(222,388,128,983)
IV. Long-term assets in progress	240		327,889,092	1,030,009,462
2. Construction in progress	242	4.10	327,889,092	1,030,009,462
VI. Other long-term assets	260		11,520,183,392	12,680,272,062
1. Long-term prepaid expenses	261	4.7	11,520,183,392	12,680,272,062
TOTAL ASSETS (270 = 100 + 200)	270		866,950,403,220	912,241,314,817

INTERIM STATEMENT OF FINANCIAL POSITION (Continued)
As at June 30, 2025

RESOURCES	Code	Note	Closing balance	Opening balance
			VND	VND
C. LIABILITIES	300		627,449,255,534	674,126,920,187
I. Short-term liabilities	310		622,007,786,724	668,549,478,879
1. Short-term trade payables	311	4.11	88,402,636,422	158,392,021,178
2. Short-term advances from customers	312	4.12	12,141,611,427	12,346,781,918
3. Taxes and amounts payable to the	313	4.8	506,732,028	1,796,715,660
4. Payables to employees	314		963,924,709	2,131,744,246
5. Short-term accrued expenses	315	4.13	576,418,005	612,270,954
6. Other short-term payables	319	4.14	990,229,331	1,329,172,216
7. Short-term borrowings and finance	320	4.15	516,881,397,832	490,295,135,737
8. Bonus and welfare fund	322		1,544,836,970	1,645,636,970
II. Long-term liabilities	330		5,441,468,810	5,577,441,308
1. Other long-term payables	337	4.14	4,695,635,460	4,769,107,960
2. Long-term borrowings and finance lease liabilities	338	4.15	745,833,350	808,333,348
D. EQUITY	400		239,501,147,686	238,114,394,630
I. Owner's equity	410	4.16	239,501,147,686	238,114,394,630
1. Owner's contributed capital	411		206,934,370,000	206,934,370,000
- Ordinary shares with voting rights	411a		206,934,370,000	206,934,370,000
2. Share premium	412		980,391,200	980,391,200
3. Investment and development fund	418		27,422,713,031	27,422,713,031
4. Retained earnings	421		4,163,673,455	2,776,920,399
- Retained earnings/(losses) accumulated to the prior year end	421a		2,776,920,399	902,524,692
- Retained earnings/(losses) of the	421b		1,386,753,056	1,874,395,707
TOTAL RESOURCES	440		866,950,403,220	912,241,314,817
(440=300+400)				

Preparer
Cao Thi Thu Hien

Chief Accountant
Tran Giang Nam



General Director
Le Van Thang
Phu tho, Vietnam
August 18, 2025

INTERIM STATEMENT OF INCOME
For the six-month period ended 30 June 2025

ITEMS	Code	Note	Current period VND	Prior period VND
1. Gross revenue from goods sold and services rendered	01		510,982,205,678	365,508,993,344
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		510,982,205,678	365,508,993,344
4. Cost of goods sold and services rendered	11		486,852,666,966	345,766,749,792
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		24,129,538,712	19,742,243,552
6. Financial income	21		374,456,089	177,104,617
7. Financial expenses	22		15,272,744,354	18,998,111,845
In which: Interest expense	23		15,013,318,356	18,936,707,583
8. Selling expenses	25		2,799,103,749	2,488,353,565
9. General and administration expenses	26		5,048,207,657	(2,468,159,565)
10. Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		1,383,939,041	901,042,324
11. Other income	31		412,093,888	908,361,313
12. Other expenses	32		50,073,287	278,983,039
13. Other profit (40 = 31 - 32)	40		362,020,601	629,378,274
14. Accounting profit before tax (50=30+40)	50		1,745,959,642	1,530,420,598
15. Current corporate income tax expense	51		359,206,586	361,880,727
16. Deferred corporate tax expense	52		-	-
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		1,386,753,056	1,168,539,871
18. Basic earnings per share	70		67	56
19. Diluted earnings per share	71		67	56



Preparer
Cao Thi Thu Hien



Chief Accountant
Tran Giang Nam

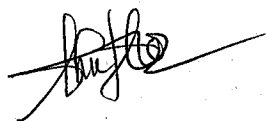


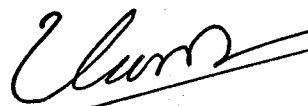
General Director
Le Van Thang
Phu tho, Vietnam
August 18, 2025

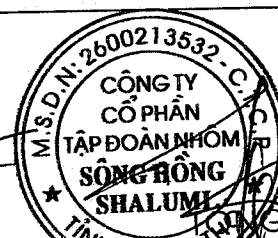
 GIÁM ĐỐC
Lê Văn Thang

STATEMENT OF CASH FLOWS
For the six-month period ended 30 June 2025
(Indirect method)

ITEMS	Code	Note	Current period VND	Prior period VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		1,745,959,642	1,530,420,598
2. Adjustments for:				
- Depreciation and amortisation of fixed assets and	02		7,296,394,512	7,224,669,953
- Allowances and provisions	03		(1,920,000,000)	(7,399,043,245)
- Foreign exchange (gains)/losses arising from	04		-	1,011,050
translating foreign currency items				
- (Gains)/losses from investing activities	05		(223,355,953)	(7,780,603)
- Interest expense	06		15,013,318,356	18,936,707,583
3. Operating profit before changes in working capital	08		21,912,316,557	20,285,985,336
- Change in receivables	09		41,308,113,611	46,094,642,168
- Change in inventories	10		(5,953,990,734)	17,736,633,159
- Change in payables (excluding accrued loan interest	11		(72,747,596,011)	(53,947,482,284)
and corporate income tax payable)				
- Change in prepaid expenses	12		3,492,666,059	2,958,589,996
- Interest paid	14		(15,057,065,116)	(19,381,979,460)
- Corporate income tax paid	15		(741,697,140)	(1,047,353,349)
- Other cash outflows	17		-	(209,275,000)
Net cash flows from operating activities	20		(27,787,252,774)	12,489,760,566
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other	21		(2,204,856,422)	(989,602,344)
2. Interest earned, dividends and profits received	27		195,762,528	4,772,949
Net cash flows from investing activities	30		(2,009,093,894)	(984,829,395)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		502,568,257,071	443,891,852,238
2. Repayment of borrowings	34		(476,044,494,974)	(455,171,301,048)
3. Repayment of obligations under finance leases	35		-	(110,400,000)
Net cash flows from financing activities	40		26,523,762,097	(11,389,848,810)
Net increase/(decrease) in cash for the period	50		(3,272,584,571)	115,082,361
(50=20+30+40)				
Cash and cash equivalents at the beginning of the	60		7,457,742,138	2,868,381,375
Effects of changes in foreign exchange rates	61		-	60,393,212
Cash and cash equivalents at the end of the period	70		4,185,157,567	3,043,856,948
(70=50+60+61)				


Preparer
Cao Thi Thu Hien


Chief Accountant
Tran Giang Nam


General Director
Le Van Thang
Phu tho, Vietnam
August 18, 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the six-month period ended 30 June 2025

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

1. GENERAL INFORMATION

1.1. Structure of ownership

Song Hong Aluminum Shalumi Group Joint Stock Company, (hereinafter referred to as "Company") was a State-owned Enterprise under Song Hong Aluminum Company is a subsidiary of Song Hong Corporation under Decision No. 398/QĐ-BXD dated 1 April 1999 by the Ministry of Construction equitized from a state-owned enterprise under Decision No. 1321 dated 16 August 2004, issued by the Ministry of Construction.

Song Hong Aluminum Shalumi Group Joint Stock Company was established and operates under Enterprise Registration Certificate No. 2600213532 dated October 7, 2004, which was amended for the 18th time on July 16, 2025, issued by the Business Registration Office – Department of Finance of Phu Tho Province.

Head office address: Hong Ha Street, Thanh Mieu Ward, Phu Tho Province, Vietnam.

The Company's paid-in charter capital, as stated in the enterprise registration certificate as of June 30, 2025, was VND 206,934,370,000, equivalent to 20,693,437 shares with a par value of VND 10,000 each.

The total number of employees of the Company as of June 30, 2025, was 193 people (December 31, 2024: 197 people).

1.2. Business activities

The Company's primary business activities are the production and trading of various types of aluminum, along with other related operations.

1.3. Main business activities

During the period, the Company's main activities were the manufacture of metal components; wholesale of metals and metal ores; and mechanical processing, treatment, and coating of metals.

1.4. Normal business and production cycle

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

1.5. Disclosure of information comparability in the interim financial statements

For the six-month accounting period ended 30 June 2025, there were no activities that had a material impact on the items in the Company's interim financial statements.

1.6. Statement on the comparability of information in the interim financial statements

The interim financial statements are prepared by the Company to ensure the comparability of information

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

2.1. Basis of preparation of the interim financial statements

The accompanying interim financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The accompanying interim financial statements are not intended to present the interim financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Going concern assumption

There are no events that give rise to significant doubt about the Company's ability to continue as a going concern, and the Company has neither the intention nor the necessity to cease operations or materially curtail the scale of its operations.

2.3. Financial year

The financial year of the Company begins on 01 January and ends on 31 December of the calendar year.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1. Estimates

The preparation of interim financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires The Board of Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year (reporting period). Although these accounting estimates are based on The Board of Directors's best knowledge, actual results may differ from those estimates.

3.2. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.3. Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

3.4. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Cost is calculated using the weighted average method.

Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary allowance for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the statement of financial position date

3.5. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The historical cost of fixed assets acquired through purchase includes the purchase price and all other costs directly attributable to bringing the asset to its condition ready for use. For fixed assets formed through construction investment, either by contract or by self-construction and production, the historical cost is the final settlement price of the construction works in accordance with the current investment and construction management regulations, along with other directly related costs and registration fees (if any). In cases where the project has been completed and put into use but the final settlement has not yet been approved, the historical cost of the fixed assets is recorded at a provisional value based on the actual costs incurred to acquire the fixed assets. The provisional cost will be adjusted to the final settlement value approved by the competent authorities.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013, as amended and supplemented by Circular No. 147/2016/TT-BTC dated 13 October 2016 and Circular No. 28/2017/TT-BTC dated 12 April 2017 on the management, utilisation, and depreciation of fixed assets, as follows:

	Years
Buildings and structures	10 - 30
Machinery and equipment	04 - 20
Vehicles	06 - 10
Office equipment	03 - 05

Gains or losses arising from the disposal or sale of assets are the differences between the proceeds from the disposal/sale and the related disposal costs, and are recognised in the interim statement of profit or loss.

3.6. Construction in progress

Assets under construction for the purpose of production, leasing, administration, or any other purposes are recorded at cost. Such costs include the expenditures necessary to bring the asset to the condition required in accordance with the Company's accounting policies. Depreciation of these

SONG HONG ALUMINUM SHALUMI GROUP JOINT STOCK COMPANY
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NOTES TO THE FINANCIAL STATEMENTS (Continue)

assets is applied in the same manner as for other assets, commencing when the asset is in the condition ready for use.

3.7. Prepaid expenses

Prepaid expenses include actual expenses incurred that relate to the operating results of multiple accounting periods. The Company's prepaid expenses include the following:

Tools and supplies

Tools and supplies that have been put into use are allocated to expenses using the straight-line method over an allocation period not exceeding 3 years.

Factory lease expenses

Factory lease expenses incurred are allocated on a straight-line basis over a period ranging from 7 to 14 years.

Other expenses

Other expenses are amortized on a straight-line basis over a period not exceeding 3 years.

3.8. Accounts payable and accrued expenses

Payables and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Payable expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payables to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company, including the number of payables on imports through trustees.
- Accrued expenses reflect the payables for goods and services received from the seller or provided for the buyer, for which no invoices have yet been received from suppliers. Those payables also reflect the number of payables to employees on vacation wages, production, and business costs that must accrue.
- Internal payables reflect the payable between superior and subordinate units have no legal with dependent accounting.

3.9. Accrued expenses

The Company's accrued expenses include interest expenses and other items. Accrued expenses payable reflect payables for goods and services received from the seller or provided to the buyer but not yet been paid due to lack of invoices or accounting records and documents and payables to employees in terms of annual leave salary and other accrued operating expenses.

Advance accruals for production and business expenses during the period are calculated rigorously and must be supported by reasonable and reliable evidence regarding the expenses to be accrued. This ensures that the accrued expenses recorded in this account align with the actual expenses incurred.

3.10. Borrowings and finance lease liabilities

Borrowings are tracked according to each object, each contract and the repayment term. In case of borrowings in foreign currency, detailed tracking is done in the original currency.

3.11. Borrowing costs

Borrowing costs are recognised in the statement of income in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

3.12. Owner's equity

Owner's contributed capital is recorded at the actual amounts contributed by the shareholders.

3.13. Revenue and earnings

Revenue from sales of finished goods and merchandise goods

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy the following conditions:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods.
- The Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor 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 transaction can be measured reliably.

Revenue from service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the statement of financial position date of that period. The outcome of a transaction can be measured reliably when all four (4) 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 percentage of completion of the transaction at the statement of financial position date can be measured reliably; and.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Interest

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

3.14. Cost of goods sold and service rendered

Cost of goods sold includes the cost of products, goods and service rendered during the year and is recorded in accordance with revenue during the year. The cost of direct raw materials consumed in excess of normal levels, labor costs, and fixed general production costs that are not allocated to the value of warehoused products must be immediately calculated into the cost of goods sold (after minus compensation, if any) even when the products and goods have not been determined to be consumed.

3.15. General and administration expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

3.16. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of income because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using statement of financial position liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Corporate income tax is calculated at the effective tax rate of 20% on taxable income as of the fiscal year-end.

The Company's corporate income tax determination is based on prevailing tax regulations. However, such regulations are subject to change from time to time, and the final determination of corporate income tax is dependent on the results of examinations by the competent tax authorities.

Other taxes are applied in accordance with the prevailing tax laws of Vietnam.

3.17. Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

SONG HONG ALUMINUM SHALUMI GROUP JOINT STOCK COMPANY
Form B 09 - DN
NOTES TO THE FINANCIAL STATEMENTS (Continue)

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship

4. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF INTERIM FINANCIAL POSITION

4.1. Cash and cash equivalents

	Closing balance	Opening balance
	VND	VND
Cash	56,790,840	349,269,759
Demand deposits in banks	4,128,366,727	7,108,472,379
	4,185,157,567	7,457,742,138

4.2. Trade receivables

	Closing balance		Opening balance	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
Short-term				
Euroha JSC	-	-	17,715,170,033	-
Viet Vic Group JSC	59,194,201,636	-	30,460,976,590	-
Hai Xuan Tien Co., Ltd,	4,567,287,568	(4,567,287,568)	4,567,287,568	(4,567,287,568)
Hyundai Aluminum Vina JSC	5,729,893,884		6,348,779,302	
Singhal Group Joint Stock Company	3,791,489,069	-	19,840,946,633	-
Others				
	33,774,560,730	(2,826,516,326)	92,955,127,535	(4,746,516,326)
	107,057,432,887	(7,393,803,894)	171,888,287,661	(9,313,803,894)

SONG HONG ALUMINUM SHALUMI GROUP JOINT STOCK COMPANY
Form B 09 - DN
NOTES TO THE FINANCIAL STATEMENTS (Continue)

4.3. Advances to suppliers

	Closing balance		Opening balance	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
Short-term				
Etree Pte Ltd	6,415,182,870	-	6,415,182,870	-
Phu Gia Viet Mechanical Engineering Trading One - Member Ltd	259,550,000	(259,550,000)	259,550,000	(259,550,000)
MSC Vietnam Company Limited	820,280,000	-	820,280,000	-
Others				
	1,118,798,837	-	315,422,908	-
	8,613,811,707	(259,550,000)	7,810,435,778	(259,550,000)

4.4. Other receivables

	Closing balance		Opening balance	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
Advance	56,727,720	-	56,727,720	-
Deposit, deposit	29,064,119,191	-	7,054,943,467	-
Other receivables	7,380,752,095	(7,346,658,670)	7,353,158,670	(7,346,658,670)
Song Hong General Corporation	3,778,686,201	(3,778,686,201)	3,778,686,201	(3,778,686,201)
Song Hong Construction Joint Stock Company 26	3,567,972,469	(3,567,972,469)	3,567,972,469	(3,567,972,469)
Others	6,500,000	-	6,500,000	-
	36,501,599,006	(7,346,658,670)	14,464,829,857	(7,346,658,670)

SONG HONG ALUMINUM SHALUMI GROUP JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS (Continue)

4.5. Bad debts

	Closing balance			Opening balance		
	Original cost	Provision	Recoverable value	Original cost	Provision	Recoverable value
	VND	VND	VND	VND	VND	VND
Dai Koku Shoukou Co., Ltd	99,465,776	99,465,776	-	99,465,776	99,465,776	-
Kim Quy Store	105,395,498	105,395,498	-	105,395,498	105,395,498	-
Nguyen Phan Aluminum Store (Hanoi branch)	137,184,299	137,184,299	-	137,184,299	137,184,299	-
Hai Xuan Tien Trading and Service Company Ltd	4,567,287,568	4,567,287,568	-	4,567,287,568	4,567,287,568	-
Duy Bach Trading and Service Company Ltd	655,430,515	655,430,515	-	655,430,515	655,430,515	-
Phu Gia Viet Mechanical Engineering Trading One-Member Ltd	259,550,000	259,550,000	-	259,550,000	259,550,000	-
Tho Son Investment Trading and Service Co., Ltd	304,206,249	304,206,249	-	2,184,206,249	2,184,206,249	-
Song Hong Construction General Corporation	3,778,686,201	3,778,686,201	-	3,778,686,201	3,778,686,201	-
Song Hong Construction Joint Stock Company 26	3,567,972,469	3,567,972,469	-	3,567,972,469	3,567,972,469	-
Others	1,524,833,989	1,524,833,989	-	1,564,833,989	1,564,833,989	-
	15,000,012,564	15,000,012,564	-	16,920,012,564	16,920,012,564	-

4.6. Inventories

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Raw materials	55,787,285,811	-	50,234,195,273	-
Tools and supplies	7,272,253,226	-	8,424,242,730	-
Work in progress	34,645,511,121	-	23,079,901,301	-
Finished goods	418,526,049,028	-	450,175,354,937	-
Merchandise	72,323,095,776	-	50,686,509,987	-
	588,554,194,962	-	582,600,204,228	-

4.7. Prepaid expenses

4.7.1. Short-term prepaid expenses

	Closing balance VND	Opening balance VND
Tools and equipment for use	9,807,340,504	12,103,751,142
Others	138,745,858	174,912,609
	9,946,086,362	12,278,663,751

4.7.2. Long-term prepaid expenses

	Closing balance VND	Opening balance VND
Cost of establishing a business	559,002,286	801,815,757
Factory Rental Expenses (*)	8,885,215,054	9,417,715,054
Others	2,075,966,052	2,460,741,251
	11,520,183,392	12,680,272,062

(*) This represents the factory rental expenses under the lease agreements with lease terms ranging from 17 to 20 years, intended to support the Company's production and business operations.

SONG HONG ALUMINUM SHALUMI GROUP JOINT STOCK COMPANY Form B 09 - DN
NOTES TO THE FINANCIAL STATEMENTS (Continue)

4.8. Taxes and amounts payables to the State budget

	Closing balance		In the period		Opening balance	
	Receivables	Payables	Amount paid	Amount payable	Receivables	Payables
Value added tax	-	827,792,667	-	682,044,583	-	145,748,084
Import and export taxes	486,905	-	368,490,744	368,490,744	486,905	-
Corporate income tax	-	741,697,140	359,206,586	741,697,140	-	359,206,586
Personal income tax	-	77,589	3,263,227	1,563,458	-	1,777,358
Land and housing tax, land rental fees	-	227,148,264	31	227,148,295	-	-
Other taxes	-	-	3,000,000	3,000,000	-	-
Total	486,905	1,796,715,660	733,960,588	2,023,944,220	486,905	506,732,028

The tax finalization of the Company will be subject to examination by the tax authorities. Because the application of tax laws and regulations to many different types of transactions can be explained in various ways. The amount which is presented in the Financial statements may be changed based on the decision of Tax authorities.

SONG HONG ALUMINUM SHALUMI GROUP JOINT STOCK COMPANY Form B 09 - DN
NOTES TO THE FINANCIAL STATEMENTS (Continue)

4.9. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
COST					
Opening balance	65,065,479,274	267,640,952,004	8,028,173,280	603,919,964	341,338,524,522
Increase in the period	1,172,267,000	1,734,709,792	-	-	2,906,976,792
- <i>Purchase in the period</i>	1,172,267,000	1,734,709,792	-	-	2,906,976,792
Closing balance	66,237,746,274	269,375,661,796	8,028,173,280	603,919,964	344,245,501,314
ACCUMULATED DEPRECIATION					
Opening balance	41,623,294,691	174,475,104,387	5,813,399,608	476,330,297	222,388,128,983
Increase in the period	1,246,155,353	5,827,883,455	194,350,950	28,004,754	7,296,394,512
- <i>Depreciation charged</i>	1,246,155,353	5,827,883,455	194,350,950	28,004,754	7,296,394,512
Closing balance	42,869,450,044	180,302,987,842	6,007,750,558	504,335,051	229,684,523,495
NET BOOK VALUE					
- Opening balance	23,442,184,583	93,165,847,617	2,214,773,672	127,589,667	118,950,395,539
- Closing balance	23,368,296,230	89,072,673,954	2,020,422,722	99,584,913	114,560,977,819
Cost of tangible fixed assets that have been fully depreciated but are still in use:					
- Opening balance	12,194,964,255	59,828,190,593	4,141,154,189	254,322,364	76,418,631,401
- Closing balance	12,194,964,255	60,354,489,684	4,141,154,189	254,322,364	76,944,930,492
Net book value at the end of the period of tangible fixed assets used to mortgage or pledge to secure the loan:					
- Opening balance	60,089,624,937	244,573,236,902	3,528,578,689	168,286,000	308,359,726,528
- Closing balance	60,089,624,937	244,573,236,902	5,815,768,494	168,286,000	310,646,916,333

4.10. Construction in progress

	Closing balance VND	Opening balance VND
Acquisition of fixed assets	-	670,000,000
Housing project	327,889,092	360,009,462
	<u>327,889,092</u>	<u>1,030,009,462</u>

4.11. Short-term trade payables

	Closing balance		Opening balance	
	Amount VND	Amount able to be paid off VND	Amount VND	Amount able to be paid off VND
Viet Vic Group				
Joint Stock				
Company	1,147,389,179	1,147,389,179	38,312,874,883	38,312,874,883
Nam Hai	-	-	9,581,771,390	9,581,771,390
Construction				
Industrial Complex				
JSC				
Phu Minh Plastic	5,886,243,936	5,886,243,936	18,503,806,829	18,503,806,829
Company Limited				
Viet Phap	3,797,326,872	3,797,326,872	19,852,067,872	19,852,067,872
Aluminum and				
Mechanical				
Construction JSC			-	-
Quang Minh	15,187,298,500	15,187,298,500		
Aluminum				
Company Limited				
Super Mro Joint	11,211,256,676	11,211,256,676		
Stock Company				
Others	51,173,121,259	51,173,121,259	72,141,500,204	72,141,500,204
	<u>88,402,636,422</u>	<u>88,402,636,422</u>	<u>158,392,021,178</u>	<u>158,392,021,178</u>

4.12. Short-term advances from customers

	Closing balance VND	Opening balance VND
Xintai Aluminum Vietnam Company Limited	8,118,105,222	8,118,105,222
Zetwerk Manufacturing Businesses	-	1,832,847,343
Tung Duong precision mechanical processing company limited	1,466,455,980	-
Others	2,557,050,225	2,395,829,353
	<u>12,141,611,427</u>	<u>12,346,781,918</u>

	Closing balance VND	Opening balance VND
Xintai Aluminum Vietnam Company Limited	8,118,105,222	8,118,105,222
Zetwerk Manufacturing Businesses	-	1,832,847,343
TNP Trading Construction Company Limited	1,466,455,980	-
Others	2,557,050,225	2,395,829,353
	12,141,611,427	12,346,781,918

4.13. Short-term accrued expenses

	Closing balance VND	Opening balance VND
Advance deduction of interest expenses	568,524,194	612,270,954
Other accounts	7,893,811	-
	576,418,005	612,270,954

4.14. Other payables

4.14.1. Other short-term payables

	Closing balance VND	Opening balance VND
Excess assets awaiting resolution	-	-
Union funds	439,888,632	477,663,545
Social insurance	354,075,900	-
Other payables	196,264,799	851,508,671
- Remuneration of the Board of Directors and the Supervisory Board	-	156,000,000
- Others	196,264,799	695,508,671
	990,229,331	1,329,172,216

4.14.2. Other long-term payables

	Closing balance VND	Opening balance VND
Receive deposits and long-term bets	4,695,635,460	4,769,107,960
	4,695,635,460	4,769,107,960

SONG HONG ALUMINUM SHALUMI GROUP JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS (Continue)

4.15. Borrowings and finance lease liability

	Opening balance		In the period		Closing balance	
	Value	Amount payable	Increase	Decrease	Value	Amount payable
	VND	VND	VND	VND	VND	VND
a. Short-term borrowings and liabilities						
Short-term borrowings						
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Tho Branch (1)	516,881,397,832	516,881,397,832	502,568,257,071	475,981,994,976	490,295,135,737	490,295,135,737
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Bac Phu Tho Branch (2)	516,216,397,836	516,216,397,836	502,505,757,073	475,939,494,978	489,650,135,741	489,650,135,741
- Vietnam Joint Stock Commercial Bank for Foreign Trade - Phu Tho Branch (3)	231,381,581,340	231,381,581,340	200,271,069,699	205,367,011,641	236,477,523,282	236,477,523,282
- Vietnam Prosperity Joint Stock Commercial Bank - Phu Tho Branch (4)	150,000,000,000	150,000,000,000	135,512,410,229	135,512,410,229	150,000,000,000	150,000,000,000
- Vietnam Bank for Agriculture and Rural Development - Phu Tho Branch (5)	42,000,000,000	42,000,000,000	42,000,000,000	51,000,000,000	51,000,000,000	51,000,000,000
- First Commercial Bank - Hanoi Branch (6)	27,857,423,603	27,857,423,603	37,784,411,155	37,753,451,556	27,826,464,004	27,826,464,004
- Saigon - Hanoi Commercial Joint Stock Bank - Phu Tho Branch (7)	4,390,943,495	4,390,943,495	4,390,943,495	4,347,345,455	4,347,345,455	4,347,345,455
- Personal loans (8)	19,996,449,398	19,996,449,398	31,361,922,502	31,364,276,104	19,998,803,000	19,998,803,000
Current Portion of Long-Term Debt	40,000,000,000	40,000,000,000	40,000,000,000	-	-	-
- Shinhua Bank - Vinh Phuc Branch (9)	590,000,000	590,000,000	11,184,999,993	10,594,999,993	-	-
- Vietnam Bank for Agriculture and Rural Development - Phu Tho Branch (10)	664,999,996	664,999,996	62,499,998	42,499,998	644,999,996	644,999,996
	84,999,996	84,999,996	42,499,998	42,499,998	84,999,996	84,999,996
	580,000,000	580,000,000	20,000,000	-	560,000,000	560,000,000

SONG HONG ALUMINUM SHALUMI GROUP JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS (Continue)

4.15. Borrowings and finance lease liability (continued)

	Opening balance		In the period		Closing balance	
	Value	Amount payable	Increase	Decrease	Value	Amount payable
	VND	VND	VND	VND	VND	VND
b. Long-term borrowings and liabilities						
Long-term borrowings						
- Shinhan Bank - Vinh Phuc Branch (9)	745,833,350	745,833,350	-	62,499,998	808,333,348	808,333,348
- Vietnam Bank for Agriculture and Rural Development - Phu Tho Branch (10)	325,833,350	325,833,350	-	62,499,998	808,333,348	808,333,348
	420,000,000	420,000,000		42,499,998	368,333,348	368,333,348
				20,000,000	440,000,000	440,000,000
Total	517,627,231,182	517,627,231,182	502,568,257,071	476,044,494,974	491,103,469,085	491,103,469,085

Details of loan agreements:

(1): Credit Limit Contract No, 01/2024/399147/HETD dated November 28, 2024 with the Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Tho Branch:
+ Regular credit limit provision with a maximum amount of VND 240,000,000,000;
+ Credit limit term: 12 months from the signing date of this Contract;
+ Loan interest rates are determined according to specific credit contracts;
+ Loan purpose: Supplementing working capital, opening L/C to support production and business activities;
+ Collateral measures: Mortgage of assets according to mortgage contracts arising between the two parties at the time of borrowing;
- Outstanding balance as of June 30, 2025: VND 231,381,581,340.

(2): Credit Limit Loan Contract No, 52,0004/2024-HĐCVHM/NHCT248-NHOMSONGHONG dated June 20, 2024 with the Vietnam Joint Stock Commercial Bank for Industry and Trade - Bac Phu Tho Branch:
+ Regular credit limit provision with a maximum amount of VND 150,000,000,000;
+ Credit limit term: 12 months from the signing date of this Contract;
+ Loan duration not exceeding 08 months per Debt Receipt;
+ Loan interest rates are specified on each Debt Receipt;
+ Loan purpose: Supplementing working capital to support production and business activities,
+ Collateral measures: Mortgage of assets according to mortgage contracts arising between the two parties at the time of borrowing, along with a deposit of VND 3,000,000,000,
- Outstanding balance as of June 30, 2025: VND 150,000,000,000

**SONG HONG ALUMINUM SHALUMI GROUP JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS (Continue)**

(3): Credit Limit Loan Contract No, 24BB/DN-DB/NHHM104 dated September 17, 2024 with Vietnam Joint Stock Commercial Bank for Foreign Trade - Phu Tho

Branch:

- + Total maximum loan balance: VND 51,000,000,000;
- + Loan term: 12 months from the date of signing the contract;
- + Loan interest rate: Determined at the time of disbursement according to the interest rate notice;
- + Loan purpose: To finance production and business activities;
- + Loan collateral: Third-party real estate and other mortgage contracts signed at the time of borrowing;
- Outstanding balance as of June 30, 2025: VND 42,000,000,000.

(4): Borrowings from Vietnam Prosperity Joint Stock Commercial Bank - Phu Tho Branch under the following agreements:

- Credit Limit Contract No, CLC-23075-01 dated July 12, 2024
- + Available secured credit limit: VND 25,000,000,000;
- + Limit maintenance period: 12 months from the signing date of this credit contract;
- + Maximum loan term for each individual loan: Not exceeding 06 months;
- + Loan interest rate: Specified in individual credit contracts;
- + Loan purpose: Supplement working capital for the production and trading of various aluminum types;
- + Loan collateral: Third-party real estate and other mortgage contracts signed at the time of borrowing;
- Outstanding balance as of June 30, 2025: VND 24,857,423,603.

- Credit facility agreement No. TaicaponlineSME-4009422 dated May 9, 2025:

- + Purpose of the loan: To supplement working capital for production and business activities;
- + Credit limit: VND 3,000,000,000;
- + Loan interest rate: Applied to each specific disbursement note;
- Outstanding balance as of June 30, 2025: VND 3,000,000,000

(5): Credit agreement No. 2700LAV/202400632 dated October 30, 2024, with Vietnam Bank for Agriculture and Rural Development – Phu Tho Branch:

- + Credit limit: VND 4,800,000,000;
- + Credit limit term: 12 months from the signing date of this credit agreement;
- + Ordinary loan interest rate at the signing date of the credit agreement: 8% per annum;
- + Purpose of the loan: To supplement working capital for manufacturing various types of aluminum profiles and other aluminum products;
- + Loan security: Pledge of movable assets under asset mortgage agreements and future-formed movable asset mortgage agreements signed with Vietnam Bank for Agriculture and Rural Development – Phu Tho Branch;
- Outstanding balance as of June 30, 2025: VND 4,390,943,495

SONG HONG ALUMINUM SHALUMI GROUP JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS (Continue)

- (6): Credit facility agreement No. 30240125 dated December 31, 2024, with First Commercial Bank – Hanoi City Branch:
 - + Maximum credit limit: VND 20,000,000,000, including the outstanding balance under Credit Facility Agreement No. 30230076;
 - + Credit limit term: 12 months from the signing date of this credit agreement;
 - + Loan interest rate: Applied periodically in accordance with the Bank's regulations (% per annum) plus a margin of at least 1.75%. In the event that the borrower fails to pay interest on time as stipulated, late interest will be charged at a rate of 10% per annum on the overdue interest balance for the corresponding overdue period;
 - + Purpose of the loan: Import or purchase domestically raw materials and goods to serve production and business activities;
 - + Loan security: Account deposits; third-party real estate; and other assets under mortgage agreements signed at the time of borrowing;
 - Outstanding balance as at June 30, 2025: VND 19,996,449,398.

- (7): Credit facility agreement No. 0033/2025/HDHM-PN/SHB.116100 dated April 22, 2025, with Saigon – Hanoi Commercial Joint Stock Bank, Phu Tho Branch:
 - + Maximum credit limit: VND 40,000,000,000;
 - + Credit limit term: 12 months from the signing date of this credit agreement;
 - + Loan interest rate: The interest rate for loans within the term is specified in each disbursement note. In the event that the borrower fails to pay interest on time as stipulated, late interest will be charged at a rate equal to 50% of the within-term loan interest rate but not exceeding 10% per annum;
 - + Purpose of the loan: To supplement working capital for the production of various types of aluminum profiles and other aluminum products;
 - + Loan security: Account deposits and other secured assets under mortgage agreements signed at the time of borrowing;
 - Outstanding balance as at June 30, 2025: VND 40,000,000,000

- (8): Personal loan for production and business; Loan term: Not exceeding 12 months; Loan interest rate: Determined based on the applicable deposit interest rate as announced;
 - Loan balance as of June 30, 2025: VND 590,000,000

- (9)) Long-term Loan Contract with Shinhan Vietnam Bank Limited - Vinh Phuc Branch, Contract No. 810500112507 dated March 25, 2022:
 - + Maximum loan amount: VND 680,000,000;
 - + Loan purpose: To finance the purchase of a Mitsubishi Triton vehicle;
 - + Loan term: 96 months;
 - + Interest rate: 7.5%/year;
 - + Loan collateral: Mitsubishi Triton vehicle purchased with the loan;
 - Outstanding balance as of June 30, 2025: VND 410,833,346.

SONG HONG ALUMINUM SHALUMI GROUP JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS (Continue)

(10) Long-term loans with Vietnam Bank for Agriculture and Rural Development - Phu Tho Branch under the following contracts:

- Credit Contract No: 2700LAV202000719 dated November 18, 2020:
 - + Loan amount: VND 1,000,000,000;
 - + Loan purpose: To fund and pay for the purchase of a truck for production and business activities;
 - + Loan term: 5 years (principal repayment divided into 5 installments starting from November 19, 2021);
 - + Loan interest rate: 7%/year for the first 12 months (preferential rate), thereafter, floating interest rates apply;
 - + Loan collateral: Future asset (truck with a canvas cover branded Foton);
 - Outstanding balance as of June 30, 2025: VND 200,000,000.

Loan agreement No. 2700LAV202100580 dated September 24, 2021:

- + Loan amount: VND 1,800,000,000;
- + Purpose of the loan: To cover and pay for the purchase of forklifts and machinery and equipment serving production and business activities;
- + Loan term: 5 years;
- + Interest rate: Preferential interest rate until December 31, 2021, is 7.0% per annum; after the preferential period, a floating interest rate is applied according to each period;
- + Loan security: Secured under mortgage agreement No. 2700LCL202100495 dated September 24, 2021;
- Outstanding balance as of June 30, 2025: VND 800,000,000

SONG HONG ALUMINUM SHALUMI GROUP JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS (Continue)

4.16. Owner's equity
4.16.1. Reconciliation table of equity

	Owner's contributed capital	Share premium	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND	VND
Prior year's opening balance	206,934,370,000	980,391,200	27,422,713,031	902,524,692	236,239,998,923
- Profit for the year	-	-	-	1,874,395,707	1,874,395,707
Prior year's closing balance	206,934,370,000	980,391,200	27,422,713,031	2,776,920,399	238,114,394,630
Current period's opening balance	206,934,370,000	980,391,200	27,422,713,031	2,776,920,399	238,114,394,630
- Profit for the period	-	-	-	1,386,753,056	1,386,753,056
Current period's closing balance	206,934,370,000	980,391,200	27,422,713,031	4,163,673,455	239,501,147,686

4.16.2. Details of owner's contributed capital

	Closing balance		Opening balance	
	Paid-in capital	Ratio	Paid-in capital	Ratio
	VND	%	VND	%
Thanh Cong Production and Import-Export JSC	50,918,910,000	24.61%	50,918,910,000	24.61%
Mrs. Pham Thi Quynh Thu	23,633,520,000	11.42%	23,633,520,000	11.42%
Mr. Nguyen Minh Ke	12,968,450,000	6.27%	13,910,450,000	6.72%
Mr. Le Van Thang	18,056,610,000	8.73%	18,056,610,000	8.73%
Others	101,356,880,000	48.98%	100,414,880,000	48.52%
	206,934,370,000	100.00%	206,934,370,000	100.00%

Transactions related to capital with owners and dividend and profit distribution

	Current period VND	Prior period VND
Owner's invested equity	-	-
Capital contribution at the beginning of the period	206,934,370,000	206,934,370,000
Contributed capital increased during the period	-	-
Contributed capital decreased during the period	-	-
Capital contribution at the end of the period	206,934,370,000	206,934,370,000
Dividends and distributed profits	-	-

Shares

	Closing balance VND	Opening balance VND
- Number of shares registered for issuance	20,693,437	20,693,437
- Number of shares issued to the public	20,693,437	20,693,437
+ Ordinary shares	20,693,437	20,693,437
- Number of outstanding shares in circulation	20,693,437	20,693,437
+ Ordinary shares	20,693,437	20,693,437
An ordinary share has par value of 10,000 VND/share	10,000	VND/share

Enterprise funds

	Closing balance VND	Opening balance VND
Development investment fund	27,422,713,031	27,422,713,031

5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE INTERIM STATEMENT OF INCOME

5.1. Revenue from goods sold and services rendered

	Current period VND	Prior period VND
Revenue from goods sold and services rendered	510,982,205,678	365,508,993,344
	510,982,205,678	365,508,993,344

5.2. Cost of goods sold and services rendered

	Current period VND	Prior period VND
Cost of goods sold and services rendered	486,852,666,966	345,766,749,792
	486,852,666,966	345,766,749,792

5.3. Financial income

	Current period VND	Prior period VND
Bank and loan interest	223,355,953	7,780,603
Exchange rate difference interest incurred during the period	151,100,136	108,930,802
Exchange rate difference interest at the end of the period	-	60,393,212
	374,456,089	177,104,617

5.4. Financial expenses

	Current period VND	Prior period VND
Interest expense	15,013,318,356	18,936,707,583
Exchange rate difference losses incurred during the period	31,024,618	-
Exchange rate difference loss at the end of the period	228,401,380	61,404,262
	15,272,744,354	18,998,111,845

5.5. Selling expenses

	Current period VND	Prior period VND
Staff costs	1,208,760,812	1,458,048,304
Raw materials and tools expenses	474,632,555	20,977,092
Depreciation expense of fixed assets	111,965,148	111,915,159
Cost of outsourced services	705,594,376	-
Others	298,150,858	897,413,010
	2,799,103,749	2,488,353,565

5.6. General and administration expenses

	Current period VND	Prior period VND
Management staff costs	1,919,136,178	2,006,260,574
Raw materials and tools expenses	114,997,404	32,308,409
Fixed asset depreciation expense	305,373,821	308,236,470
Taxes, charges and fees	3,000,000	308,293,411
Cost of outsourced services	974,299,710	314,258,244
Provision for doubtful expenses	-	2,820,494,466
Reversal of expense provisions	(1,920,000,000)	(10,219,537,711)
Others	3,651,400,544	1,961,526,572
	5,048,207,657	(2,468,159,565)

5.7. Other income

	Current period VND	Prior period VND
Others	412,093,888	908,361,313
	412,093,888	908,361,313

5.8. Other expense

	Current period VND	Prior period VND
Fines for administrative violations and late payment	38,335,999	273,183,039
Other costs	11,737,288	5,800,000
	50,073,287	278,983,039

5.9. Current corporate income tax expense

	Current period VND	Prior period VND
Corporate income tax expense based on taxable profit in the current year (i)	359,206,586	361,880,727
Adjustments for corporate income tax expense in previous years to the current year	-	-
Total current corporate income tax expense	359,206,586	361,880,727

5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE INTERIM STATEMENT OF INCOME

5.1. Revenue from goods sold and services rendered

	Current period VND	Prior period VND
Revenue from goods sold and services rendered	510,982,205,678	365,508,993,344
	510,982,205,678	365,508,993,344

5.2. Cost of goods sold and services rendered

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	15,272,744,354	18,998,111,845

5.5. Selling expenses

	Current period VND	Prior period VND
Staff costs	1,208,760,812	1,458,048,304
Raw materials and tools expenses	474,632,555	20,977,092
Depreciation expense of fixed assets	111,965,148	111,915,159
Cost of outsourced services	705,594,376	-
Others	298,150,858	897,413,010
	2,799,103,749	2,488,353,565

6. OTHER INFORMATION

6.1. Commitments and guarantees

During the period, the Company did not make any commitments or guarantees for any third party.

6.2. Events arising after the end of the period

The Board of Directors of the Company affirms that, in the identity of The Board of Directors, in terms of material aspects, no unusual events occurred after the end of the accounting period that would affect the financial situation and The Company's activities need to be adjusted or presented in these interim financial statements.

6.3. Transactions and balances with related parties

Related parties with the Company include: key management personnel, individuals related to key management personnel, and other related parties.

6.3.1. Transactions and balances with key management personnel and individuals related to key management personnel

Key management personnel include the members of the Board of Directors and the members of the Executive Board (General Director Board, Supervisory Board). Related parties of key management personnel are close family members of the key management personnel.

Remuneration for key management members

The total income and remuneration of the key management members received during the period are as follows:

	Position	Current period VND	Prior period VND
Board of Directors and Executive Board		151,259,107	139,641,600
Mrs. Pham Thi Quynh Thu	Chairman	1,300,000	-
Mr. Nguyen Minh Ke	Deputy Chairman	500,000	-
Mr. Le Van Thang	Member of BOM / General Directors	81,956,187	73,597,440
Mrs. Do Thi Thanh Tung	Member of BOM / Deputy General Directors	67,502,920	66,044,160
Mr. Vu Hong Quan	Independent Member of BOM	-	-
The Board of Supervisors		120,881,769	40,521,600
Mrs. Nguyen Thi Thanh Huong	Head of the BOS from June 25, 2025	33,331,525	-
Mrs. Pham Thi Ngoan	Board Member	37,398,055	-
Mr. Luu Duc Giang	Board Member	50,152,189	40,521,600
		272,140,876	180,163,200

Transactions with key management members and individuals related to key management personnel.

The Company did not have any sales or service transactions with key management personnel or individuals related to key management personnel.

Balances with key management personnel and individuals related to key management personnel.

As of the end of the accounting period, the Company has no outstanding balances with key management personnel or individuals related to key management personnel.

6.3.2. Transactions and balances with other related parties

Transactions with other related parties

During this accounting period, the Company did not have any sales of goods or provision of services transactions with other related parties.

Balances of receivables and payables with other related parties

As at the end of the accounting period, the Company had no receivable or payable balances with other related parties.

6.4. Segment Reports

The Company is not required to prepare segment reports as it does not meet any of the three conditions for preparing geographic segment reports stipulated in Circular 20/2006/TT-BTC dated March 20, 2006, issued by the Ministry of Finance, providing guidance on the implementation of six (06) accounting standards promulgated under Decision No. 12/2005/QĐ-BTC dated February 15, 2005, of the Ministry of Finance.

6.5. Comparative figures

The comparative figures are those presented in the financial statements for the fiscal year ended December 31, 2024, and the separate interim financial statements for the six-month period ended June 30, 2024, which were audited and reviewed by Uhy Auditing And Consulting Company Limited – Hanoi Branch



Preparer
Cao Thi Thu Hien



Chief Accountant
Tran Giang Nam



General Director
Le Van Thang
Phu tho, Vietnam
August 18, 2025