

SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

# STATEMENTS OF THE PARENT COMPANY

Q 1 . 2026



**SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY**

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

**SEPARATE FINANCIAL STATEMENTS OF THE PARENT COMPANY**

For the I fiscal year ended 31 March 2026

**SEPARATE FINANCIAL STATEMENTS OF THE PARENT COMPANY**

As of 31 March 2026

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>	-	<b>304,213,338,378</b>	<b>281,773,726,084</b>
		-		
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>722,469,607</b>	<b>2,198,213,082</b>
1. Cash	111	-	722,469,607	2,198,213,082
2. Cash equivalents	112	-	-	-
		-		
<b>II. Short-term financial investments</b>	<b>120</b>	-	<b>11,184,025,247</b>	<b>11,184,025,247</b>
1. Trading securities	121	-	-	-
2. Provisions for devaluation of trading securities	122	-	-	-
3. Held-to-maturity investments	123	<b>V.2</b>	11,184,025,247	11,184,025,247
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	-	-	-
		-		
<b>III. Short-term receivables</b>	<b>130</b>	-	<b>236,154,334,463</b>	<b>208,977,370,420</b>
1. Short-term trade receivables	131	<b>V.3</b>	237,769,955,919	210,039,502,965
2. Short-term prepayments to suppliers	132	<b>V.4</b>	4,314,450,281	4,888,939,945
3. Short-term inter-company receivables	133	-	-	-
4. Receivable according to the progress of construction	134	-	-	-
5. Other short-term receivables	135	<b>V.5</b>	1,302,808,733	1,281,807,980
6. Provision for doubtful short-term receivables (*)	136	<b>V.6</b>	(7,232,880,470)	(7,232,880,470)
7. Assets awaiting processing	137	-	-	-
		-		
<b>IV. Inventories</b>	<b>140</b>	-	<b>55,902,188,987</b>	<b>59,263,271,027</b>
1. Inventories	141	<b>V.7</b>	59,409,050,616	62,770,132,656
2. Allowance for inventories	149	<b>V.7</b>	(3,506,861,629)	(3,506,861,629)
		-		
<b>V. Short-term biological assets</b>	<b>150</b>	-	-	-
1. Livestock raised for short-term, one-time production	151	-	-	-
2. Seasonal crops or crops grown for short-term, one-time	152	-	-	-
3. Provision for short-term losses on biological assets (*)	153	-	-	-
		-		
<b>VI. Other current assets</b>	<b>160</b>	-	<b>250,320,074</b>	<b>150,846,308</b>
1. Short-term deferred costs	161	<b>V.8</b>	250,320,074	150,846,308
2. Deductible VAT	162	-	-	-
3. Taxes and other receivables from the State	163	<b>V.12</b>	-	-
4. Trading Government bonds	164	-	-	-
5. Other current assets	165	-	-	-
		-		
For the I fiscal year ended 31 March 2026		-		
<b>Combined Balance Sheet (cont.)</b>		-		



# SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

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

## SEPARATE FINANCIAL STATEMENTS OF THE PARENT COMPANY

ASSETS	Code	Note	Ending balance	Beginning balance
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>522,740,525,723</b>	<b>21,607,859,563</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Other long-term receivables	215		-	-
6. Allowance for long-term doubtful debts (*)	216		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>20,739,151,990</b>	<b>21,126,541,072</b>
1. Tangible fixed assets	221	V.10	20,739,151,990	21,126,541,072
<i>Historical costs</i>	222		39,498,419,227	39,406,774,563
<i>Accumulated depreciation (*)</i>	223		(18,759,267,237)	(18,280,233,491)
2. Financial leased assets	224		-	-
<i>Historical costs</i>	225		-	-
<i>Accumulated depreciation (*)</i>	226		-	-
3. Intangible fixed assets	227		-	-
<i>Initial costs</i>	228		159,181,000	159,181,000
<i>Accumulated depreciation (*)</i>	229		(159,181,000)	(159,181,000)
<b>III. Tài sản sinh học dài hạn</b>	<b>230</b>		-	-
1. Livestock raised for regular production	231		-	-
a) Livestock raised for periodic production have not yet	232		-	-
b) Livestock raised for regular production reach maturity.	233		-	-
<i>Original price</i>	234		-	-
<i>Accumulated depreciation (*)</i>	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		-	-
<b>IV. Investment property</b>	<b>240</b>		-	-
<i>Historical costs</i>	241		-	-
<i>Accumulated depreciation (*)</i>	242		-	-
<b>V. Long-term assets in process</b>	<b>250</b>		-	-
1. Long-term work in process	251		-	-
2. Construction-in-progress	252		-	-
<b>VI. Long-term financial investments</b>	<b>260</b>		<b>501,608,750,105</b>	-
1. Investments in subsidiaries	261		501,608,750,105	-
2. Investments in joint ventures and associates	262		-	-
3. Investments in other entities	263		-	-
4. Provision for long-term investment losses in other entities (*)	264		-	-
5. Long-term investment holding until maturity	265		-	-
6. Provision for investments held to maturity in the long term	266		-	-
<b>VII. Other non-current assets</b>	<b>270</b>		<b>392,623,628</b>	<b>481,318,491</b>
1. Long-term deferred costs	271		392,623,628	481,318,491
2. Deferred income tax assets	272		-	-
3. Long-term components and spare parts	273		-	-
4. Other non-current assets	274		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>826,953,864,101</b>	<b>303,381,585,647</b>

**SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY**

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

**SEPARATE FINANCIAL STATEMENTS OF THE PARENT COMPANY**

For the I fiscal year ended 31 December 2026

**Combined Balance Sheet (cont.)**

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>156,566,053,293</b>	<b>140,540,025,082</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>154,186,348,216</b>	<b>138,160,320,005</b>
1. Short-term trade payables	311	V.11	58,269,470,718	43,356,738,430
2. Short-term advances from customers	312		22,914,365,208	464,004,578
3. Dividends and profits must be paid	313		-	-
3. Taxes and other obligations to the State Budget	314		1,891,175,957	2,561,403,149
4. Payables to employees	315		985,106,038	1,482,247,378
5. Short-term accrued expenses	316		257,540,000	366,558,363
6. Short-term inter-company payables	317		-	-
7. Payable according to the progress of construction contracts	318		-	-
8. Short-term deferred revenue	319		-	-
9. Other short-term payables	320		283,910,457	342,356,253
10. Short-term borrowings and financial leases	321	V13a	67,738,531,651	87,740,763,667
11. Provisions for short-term payables	322	V14a	329,908,941	329,908,941
12. Bonus and welfare funds	323	V15	1,516,339,246	1,516,339,246
13. Price stabilization fund	324		-	-
14. Trading Government bonds	325		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>2,379,705,077</b>	<b>2,379,705,077</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Taxes and long-term government payments	333		-	-
4. Long-term accrued expenses	334		-	-
5. Inter-company payables for working capital	335		-	-
6. Long-term inter-company payables	336		-	-
7. Revenue awaiting long-term allocation	337		-	-
8. Other long-term payables	338		-	-
8. Long-term borrowings and financial leases	339	V13b	1,465,000,000	1,465,000,000
9. Convertible bonds	340		-	-
10. Preferred shares	341		-	-
11. Deferred income tax liability	342		-	-
12. Provisions for long-term payables	343	V14b	914,705,077	914,705,077
13. Science and technology development fund	344		-	-



# SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

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

## SEPARATE FINANCIAL STATEMENTS OF THE PARENT COMPANY

For the I fiscal year ended 31 December 2026

### Combined Balance Sheet (cont.)

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>670,387,810,808</b>	<b>162,841,560,565</b>
1. Capital	411	V16	650,039,190,000	149,531,560,000
- Ordinary shares carrying voting rights	411a		650,039,190,000	149,531,560,000
- Preferred shares	411b		-	-
2. Capital surplus	412		1,101,120,105	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Shares repurchased from oneself (*)	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development funds	418		-	-
9. Other funds	419		-	-
10. Retained earnings	420		19,247,500,703	13,310,000,565
- Retained earnings accumulated to the end of the previous period	420a		14,181,485,531	778,568,985
- Retained earnings of the current period	420b		5,066,015,172	12,531,431,580
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>826,953,864,401</b>	<b>303,381,585,647</b>

Prepared by



Trinh Thi Kim Anh

Chief Accountant



Trinh Thi Kim Anh



Prepared on 29 April 2026

General Director



Tran Ngoc Hung

**SON HA DEVELOPMENT OF RENEWABLE ENERY JOINT STOCK COMPANY**

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

**SEPARATE FINANCIAL STATEMENTS OF THE PARENT COMPANY**

For the I fiscal year ended 31 March 2026

**COMBINED INCOME STATEMENT**

For the I fiscal year ended 31 December 2026

Unit: VND

Accumulated from the beginning of the year to the end  
of the current period

ITEMS	Code	Note	Current year	Previous year	Year 2026	Year 2025
1. Sales	01	VI.1	71,374,684,678	67,710,280,348	71,374,684,678	67,710,280,348
2. Sales deductions	02	VI.2	313,638,606	2,205,261,266	313,638,606	2,205,261,266
3. Net sales	10		71,061,046,072	65,505,019,082	71,061,046,072	65,505,019,082
4. Costs of sales	11	VI.3	62,707,592,526	60,452,484,759	62,707,592,526	60,452,484,759
5. Gross profit/ (loss)	20		8,353,453,546	5,052,534,323	8,353,453,546	5,052,534,323
6. Gain/loss from sales and disposal of investment	21		-	-	-	-
7. Financial income	22	VI.4	7,841,144	18,047,458	7,841,144	18,047,458
8. Financial expenses	23	VI.5	1,638,733,538	1,049,223,618	1,638,733,538	1,049,223,618
<i>In which: Loan interest expenses</i>	24		1,567,596,075	1,049,223,618	1,567,596,075	1,049,223,618
9. Selling expenses	25	VI.6	500,787,767	449,150,413	500,787,767	449,150,413
10. General and administration expenses	26	VI.7	1,514,960,128	1,844,608,501	1,514,960,128	1,844,608,501
11. Net operating profit/ (loss)	30		4,706,813,257	1,727,599,249	4,706,813,257	1,727,599,249
12. Other income	31		2,740,147,710	1,201,627,368	2,740,147,710	1,201,627,368
13. Other expenses	32		1,061,796	1,675,622	1,061,796	1,675,622
14. Other profit/ (loss)	40		2,739,085,914	1,199,951,746	2,739,085,914	1,199,951,746
15. Total accounting profit/ (loss) before tax	50		7,445,899,171	2,927,550,995	7,445,899,171	2,927,550,995
16. Current income tax	51		1,508,399,033	589,378,304	1,508,399,033	589,378,304
17. Deferred income tax	52		-	-	-	-

This statement should be read in conjunction with the Notes to the Combined Financial Statements



**SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY**

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

**SEPARATE FINANCIAL STATEMENTS OF THE PARENT COMPANY**

17. Profit/ (loss) after tax	60		5,937,500,138	2,338,172,691	5,937,500,138	2,338,172,691
18. Earnings per share	70	VI.10	91.34	35.97	91.34	35.97
19. Diluted earnings per share	71	VI.10			-	-

Prepared by



Trinh Thi Kim Anh

Chief Accountant



Trinh Thi Kim Anh



Prepared on 29 April 2026

General Director

Tran Ngoc Hung

**SON HA DEVELOPMENT OF RENEWABLE ENERY JOINT STOCK COMPANY**

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

**SEPARATE FINANCIAL STATEMENTS OF THE PARENT COMPANY**

For the I fiscal year ended 31 March 2026

**COMBINED CASH FLOW STATEMENT**

(Under indirect method)

For the I fiscal year ended 31 December 2026

Unit: VND

Accumulated from the beginning of the year  
to the end of the current period

ITEMS	Code	Note	Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit/ (loss) before tax	01		7,445,899,171	2,927,550,995
2. Adjustments				
- Depreciation of fixed assets and investment properties	02		479,033,746	472,983,989
- Provisions and allowances	03		-	-
- Exchange gain/ (loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/ loss from investing activities	05		-	-
- Interest expenses	06		1,567,596,075	1,049,223,618
- Others	07		-	-
3. Operating profit/ (loss) before changes of working capital	08		9,492,528,992	4,449,758,602
- Increase/ (decrease) of receivables	09		(27,176,964,043)	(33,828,155,697)
- Increase/ (decrease) of inventories	10		3,361,082,040	(2,486,999,995)
- Increase/ (decrease) of payables	11		34,519,861,194	29,368,503,825
- Increase/ (decrease) of prepaid expenses	12		(10,778,903)	77,063,167
- Increase/ (decrease) of trading securities	13		-	-
- Interests paid	14		(1,567,596,075)	(1,049,223,618)
- Corporate income tax paid	15	V.16	-	-
- Other cash inflows	16		-	-
- Other cash outflows	17		-	-
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>18,618,133,205</b>	<b>(3,469,053,716)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other long-term assets	21		(91,644,664)	(20,538,668)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		-	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	-
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		(501,608,750,105)	-
7. Interest earned, dividends and profits received	27		-	-
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(501,700,394,769)</b>	<b>(20,538,668)</b>

This statement should be read in conjunction with the Notes to the Combined Financial Statements



**SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY**

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

**SEPARATE FINANCIAL STATEMENTS OF THE PARENT COMPANY**

For the I fiscal year ended 31 March 2026

**Combined Cash Flow Statement (cont.)**

ITEMS	Code	Note	Current year	Previous year
<b>III. Cash flows from financing activities</b>				
1. Proceeds from issuing stocks and capital contributions from owners	31		501,608,750,105	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		29,460,295,019	34,239,155,645
4. Repayment for loan principal	34		(49,462,527,035)	(33,595,249,390)
5. Payments for financial leased assets	35		-	-
6. Dividends and profits paid to the owners	36		-	-
<i>Net cash flows from financing activities</i>	40		<u>481,606,518,089</u>	<u>643,906,255</u>
<b>Net cash flows during the period</b>	50		<b>(1,475,743,475)</b>	<b>(2,845,686,129)</b>
<b>Beginning cash and cash equivalents</b>	60	V.1	2,198,213,082	3,956,588,389
Effects of fluctuations in foreign exchange rates	61		-	-
<b>Ending cash and cash equivalents</b>	70	V.1	<u>722,469,607</u>	<u>1,110,902,260</u>

Prepared by



Trinh Thi Kim Anh

Chief Accountant



Trinh Thi Kim Anh

General Director



Prepared on 29 April 2026



Tran Ngoc Hung

# **SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY**

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

FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2026

For the fiscal year ending December 31, 2026

## **NOTES TO THE FINANCIAL STATEMENTS (PARENT COMPANY)**

**The First Quarter of 2026**

**For the fiscal year ending December 31, 2026**

### **I. BUSINESS CHARACTERISTICS**

#### **1. Form of Capital Ownership**

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

#### **2. Business Sectors**

The Company operates in industrial production and commercial trading.

#### **3. Business Lines**

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

#### **4. Normal Production and Business Cycle**

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

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

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

#### **6. Employees**

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

### **II. FISCAL YEAR AND ACCOUNTING CURRENCY**

#### **1. Accounting Period**

The Company's accounting period begins on January 1, 2026, and ends on December 31, 2026.

#### **2. Accounting Currency**

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

### **III. ACCOUNTING STANDARDS AND POLICIES APPLIED**

#### **1. Accounting System Applied**

The Company applies Vietnamese Accounting Standards and the Vietnamese Accounting Policy for Enterprises issued under Circular No. 99/2025/TT-BTC dated October 10, 2025 and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting Financial Statements.

#### **2. Declaration of Compliance with Accounting Standards and Policies**



## **SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY**

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

FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2026

For the fiscal year ending December 31, 2026

Notes to the Financial Statements (continued)

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The Board of Directors ensures compliance with the requirements of Vietnamese Accounting Standards and the Vietnamese Accounting Policy for Enterprises issued under Circular No. 99/2025/TT-BTC dated October 10, 2025 as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting the Financial Statements.

### **IV. ACCOUNTING POLICIES APPLIED**

#### **1. Basis for Preparing Financial Statements**

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

#### **2. Foreign Currency Transactions**

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

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

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

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

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

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



# SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY

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

## FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2026

For the fiscal year ending December 31, 2026

### Notes to the Financial Statements (continued)

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#### 3. Cash and Cash Equivalents

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

#### 4. Receivables

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

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

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

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

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

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

#### 5. Inventory

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

The cost of inventory is determined as follows:

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

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

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

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

#### 6. Prepaid Expenses



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Notes to the Financial Statements (continued)

Prepaid expenses include actual costs incurred but related to the business operations results of multiple accounting periods. The prepaid expenses of the Company mainly consist of tools and equipment. These prepaid expenses are allocated over the prepaid period or the period during which the corresponding economic benefits are generated from these expenses.

### *Tools, equipment*

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

### *Fixed asset repair costs*

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

## 7. Tangible Fixed Assets

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

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

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

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

## 8. Intangible Fixed Assets

Intangible fixed assets are presented at cost less accumulated depreciation.

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

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

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

## 9. Payables and Accrued Expenses

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



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Notes to the Financial Statements (continued)

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

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

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

## **10. Owner's Equity**

### ***Owner's equity contribution***

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

## **11. Recognition of revenue and income**

### ***Revenue from the sale of goods and finished products***

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

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

### ***Interest***

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

## **12. Revenue Deductions**

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

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

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



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Notes to the Financial Statements (continued)

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

### **13. Borrowing Costs**

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

### **14. Expenses**

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

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

### **15. Corporate Income Tax**

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

#### ***Current Income Tax***

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

#### ***Deferred Income Tax***

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

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

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

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

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
  - The deferred income tax assets and deferred income tax liabilities related to corporate income tax are managed by the same tax authority:
- For the same taxable entity; or
  - The Company intends to pay current income tax liabilities and current income tax assets on a net basis or recover assets simultaneously with the settlement of liabilities in each future



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**Notes to the Financial Statements** (continued)

period when significant deferred income tax liabilities or deferred income tax assets are settled or recovered.

**16. Affiliated parties**

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

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

**V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET****1. Cash and Cash Equivalents**

	<b>Closing balance</b>	<b>Opening balance</b>
Cash	541.612.388	264.970.944
Demand deposits at banks	180.857.219	1.933.242.138
<b>Total</b>	<b>722.469.607</b>	<b>2.198.213.082</b>

**2. Held-to-Maturity Investments**

These are term deposits with original maturities of 12 months, bearing interest rates ranging from 4.2% to 4.9% per annum and are carried at cost. These deposits are pledged as collateral for short-term borrowings with the same banks.

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

	<b>Closing balance</b>	<b>Opening balance</b>
<b><i>Receivables from Affiliated parties</i></b>	<b>140.355.958.514</b>	<b>122.855.301.982</b>
Son Ha Business and Project Development Joint Stock Company	67876380	47.674.440
Son Ha Sai Gon Joint Stock Company	1.016.020.368	1.091.288.081
Sonha International Corporation	128.853.569.424	113.281.176.522
Sonha - Chu Lai International Sole Member Limited Liability Company		
Sonha Nghe An Joint Stock Company	647.831.248	874.627.580
Sonha Northern Business and Service Development Sole Member Company Limited	5.275.780.030	412.193.5878
Toan My Co., Ltd	605.690.220	118.560.7132
Sonha Bacninh Home Appliances Joint Stock Company	841.460.624	507.369.047
Toan My Corporation Joint Stock Company	3.047.730.220	1.745.623.302
<b><i>Receivables from other customers</i></b>	<b>97.413.997.405</b>	<b>87.184.200.983</b>
Fu Ji International Trade Joint Stock Company	1.119.737.886	1.119.737.886
Nam Tien Phat Electric Motorcycle Company Limited in Da Nang	4.285.142.584	4.315.142.584
Trans-Pacific Import-Export Joint Stock Company	11.203.502.246	18.403.502.246
Chan Hung Trading and Manufacturing Co., Ltd.	18.193.922.709	22.693.922.709



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Notes to the Financial Statements (continued)

Ha Dong Stainless Steel Trading Company Limited	31.126.806.837	10.857.374.251
Quang Nam Power Company	-	-
Dai An General Trading Company Limited	30.943.814.878	29.305.595.316
Other customers	541.070.265	488.925.991
<b>Total</b>	<b>237.769.955.919</b>	<b>210.039.502.965</b>

**4. Short-term Prepayments to Sellers**

	<u>Closing balance</u>	<u>Opening balance</u>
<b>Prepayments to Affiliated parties</b>	-	-
<b>Prepayments to other sellers</b>	<b>4.314.450.281</b>	<b>4.888.939.945</b>
Fu Ji International Trade Joint Stock Company	726.000.000	726.000.000
GUANGXI QINBAO INTERNATIONAL TRADE CO.,LTD	2.470.185.575	2.470.185.575
Wuxi Ecooter Technology Co., Ltd	13.970.964	13.970.964
Aima Sport (Tianjin) Co., Ltd	53.602.695	120.367.052
Chongqing Charming Motorcycle Manufacture Co., LTD	265.415.072	265.415.072
HAINING FU JIANG IMP&EXP CO.,LTD	-	416.819.589
Other suppliers	785.275.975	876.181.693
<b>Total</b>	<b>4.314.450.281</b>	<b>4.888.939.945</b>

**5. Other Short-term Receivables**

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Value</u>	<u>Provision</u>	<u>Value</u>	<u>Provision</u>
<b>Receivables from other organizations and individuals</b>	<b>1.302.808.733</b>	<b>1.072.000.000</b>	<b>1.281.807.980</b>	<b>1.072.000.000</b>
Deposits and guarantees	23.000.000		23.000.000	
Advances	88.935.000		-	
Other short-term receivables	1.190.873.733	-1.072.000.000	1.258.807.980	-1.072.000.000
Mr. Kieu Thanh Phong	536.000.000	-536.000.000	536.000.000	-536.000.000
Mr. Nguyen Van Thao	536.000.000	-536.000.000	536.000.000	-536.000.000
Other individuals	118.873.733		186.807.980	
<b>Total</b>	<b>1.302.808.733</b>	<b>-1.072.000.000</b>	<b>1.281.807.980</b>	<b>-1.072.000.000</b>

**6. Bad Debts**

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**Notes to the Financial Statements** (continued)

	Closing balance		Opening balance	
	original price	recoverable value	original price	recoverable value
Mr. Kieu Thanh Phong	536.000.000	-536.000.000	536.000.000	-536.000.000
Mr. Nguyen Van Thao	536.000.000	-536.000.000	536.000.000	-536.000.000
Fu Ji International Trade Joint Stock Company	1.845.737.886	-1.845.737.886	1.845.737.886	-1.845.737.886
Nam Tien Phat Electric Motorcycle Company Limited in Da Nang	4.315.142.584	-4.315.142.584	4.315.142.584	-4.315.142.584
<b>Total</b>	<b>7.232.880.470</b>	<b>-7.232.880.470</b>	<b>7.232.880.470</b>	<b>-7.232.880.470</b>

**7. Inventory**

	Closing balance		Opening balance	
	Original price	Provision	Original price	Provision
Goods in transit	591.236			
Raw materials	44.893.862.349	- 354,141,941	46.995.269.542	- 354,141,941
Tools and instruments	637.007.324		802.306.629	
Rotating packaging	28.990.743			
Production and business expenses in progress	424.442.559		307.459.652	
Finished goods	8.751.185.557		8.571.212.715	
Merchandise	4.672.970.848	- 3,152,719,688	6.093.884.118	- 3,152,719,688
Bonded factory goods				
<b>Total</b>	<b>59.409.050.616</b>	<b>- 3,506,861,629</b>	<b>62.770.132.656</b>	<b>- 3,506,861,629</b>

**8. Short-term Prepaid Expenses**

	Closing balance	Opening balance
Insurance expenses	68.403.783	94.769.710
Tools and instruments	99.138.310	56.076.598
Advertising expenses		
Rental expenses (house, warehouse, factory)		
Repair expenses	5.775.829	
Other short-term prepaid expenses	77.002.152	



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For the fiscal year ending December 31, 2026

Notes to the Financial Statements (continued)

<b>Total</b>	<b>250.320.074</b>	<b>150.846.308</b>
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**9. Long-term Prepaid Expenses**

	<b>Closing balance</b>	<b>Opening balance</b>
Tools and instruments	409.926.329	368.288.258
Repair and renovation of machinery, office equipment, and factory	17.560.876	88.433.576
Advertising expenses	35.794.911	487.594.153
Other long-term prepaid expenses	18.036.375	30.926.763
<b>Total</b>	<b>481.318.491</b>	<b>975.242.750</b>

**10. Tangible Fixed Assets**

	Building & Architectonic model	Equipment & machine	Transportation & transmit instrument	Instrument & tools for management	<b>Total</b>
<b>Original cost</b>					
Opening balance	1.100.281.195	36.437.764.399	1.698.620.471	170.108.498	39.406.774.563
Purchases during the year/period		91.644.664			91.644.664
Completed basic construction investment					
Other additions					
Transfers to investment properties					
Disposals and liquidations					
Other reductions					
<b>Closing balance</b>	<b>1,100,281,195</b>	<b>36.529.409.063</b>	<b>1.698.620.471</b>	<b>170,108,498</b>	<b>39.498.419.227</b>
<b>Depreciation</b>					
Opening balance	-353.746.321	-16.447.449.595	-1.308.929.077	-170.108.498	-18.280.233.491
Depreciation during the year/period	-27.507.030	-430.270.819	-21.255.897		-479.033.746
Other additions					
Transfers to investment properties					
Disposals and liquidations					
Other reductions					
<b>Closing balance</b>	<b>-381.253.351</b>	<b>-16.877.720.414</b>	<b>-1.330.184.974</b>	<b>-170.108.498</b>	<b>-18.759.267.237</b>
Residual value					
Opening balance	746.534.874	19.990.314.804	389.691.394		21.126.541.072
<b>Closing balance</b>	<b>719.027.844</b>	<b>19.651.688.649</b>	<b>368.435.497</b>		<b>20.739.151.990</b>

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**Notes to the Financial Statements** (continued)**11. Short-term payables to suppliers**

	<b>Closing balance</b>	<b>Opening balance</b>
<b>Payables to Affiliated parties</b>	<b>52.937.082.595</b>	<b>36.111.169.785</b>
Sonha International Corporation	59.878.035	
Sonha SSP Vietnam Sole Member Company Limited	29.402.732.038	26.975.492.825
Sonha Bacninh Home Appliances Sole Member Company Limited	23.474.472.522	9.135.676.960
<b>Payables to other suppliers</b>	<b>5.332.388.123</b>	<b>7.245.568.645</b>
Dai Nam Mechanical Trading Company Limited	634.341.723	1.220.241.352
An Thanh Phat Trading and Industrial Joint Stock Company	658.390.518	665.403.822
NANNING GAOLI INDUSTRIAL AND TRADING CO., LTD	513.298.944	1.259.396.040
SHANDONG LONGGUANG TIANXU SOLAR ENERGY CO.,LTD	4.108.482	4.108.482
Steel 568 Company Limited		0
Nhat Minh Stainless Steel Trading Company Limited		
Duong Tien Phat Company Limited	518.431.086	518.431.086
Minh Phu Import Export Inox Company Limited		0
Thuan Phat Packing Joint Stock Company		0
Viet Nam 4gs Import And Export Joint Stock Company	185.520.269	201.278.963
Thai Tap Import Export Company Limited	456.375.751	456.375.751
Other suppliers	2.361.921.350	2.920.333.149
<b>Total</b>	<b>58.269.470.718</b>	<b>43.356.738.430</b>

**12. Taxes and Other Payables to the State**

	<b>Opening balance</b>	<b>Paid During Year/Period</b>	<b>Paid During Year/Period</b>	<b>Closing balance</b>
	<b>Payable</b>	<b>Amount Payable</b>	<b>Amount Paid</b>	<b>Payable</b>
VAT on domestic sales	647.277.188	912.256.982	1.182.880.981	376.653.189
VAT on imports		542.870.186	542.870.186	
Special consumption tax				
Import/export tax		591.236	591.236	
Corporate income tax	1.889.893.255	1.508.399.033	1.889.893.258	1.508.399.030
Personal income tax	24.232.706	43.621.703	61.730.671	6.123.738
Natural resources tax				
Land and housing tax		950.000	950.000	
Land rental				
Environmental protection tax			2.950.000	
Other taxes		4.000.000		
Fees, charges, and other payables		1.061.787	1.061.787	
<b>Total</b>	<b>2.561.403.149</b>	<b>3.013.750.927</b>	<b>3.679.978.119</b>	<b>1.891.175.957</b>



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Notes to the Financial Statements (continued)

**Value Added Tax**

The company pays value-added tax using the deduction method with a tax rate of 8-10%.

**Corporate Income Tax**

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

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

	<u>Current Period</u>	<u>Previous Period</u>
Total accounting profit before tax	7.445.899.171	2.927.550.995
<i>Adjustments to increase or decrease accounting profit to determine taxable corporate income:</i>		
- Increase adjustments	96.096.000	19.340.529
- Decrease adjustments	96.096.000	19.340.529
Taxable income	7.541.995.171	2.946.891.524
Tax-exempt income		
Loss carried forward		
Taxable income	7.541.995.171	2.946.891.524
Corporate income tax rate	20%	20%
<i>Corporate income tax payable based on standard tax rate</i>	1.508.399.033	589.378.304
<i>Corporate income tax difference due to applying tax rates different from the standard tax rate</i>		
<i>Corporate income tax is exempted or reduced</i>		
<i>Corporate income tax payable</i>	1.508.399.033	589.378.304
<i>Adjustment of corporate income tax payable for previous years</i>		
<b>Total corporate income tax payable</b>	<u>1.508.399.033</u>	<u>589.378.304</u>

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

**Other Taxes**

The Company declares and pays according to regulations.

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Notes to the Financial Statements (continued)

**13. Borrowings and Finance Lease****13a. Short-term Borrowings**

	Closing balance		Opening balance	
	Value	Amount capable of repaying debt	Value	Amount capable of repaying debt
<i>Short-term borrowings and finance lease liabilities payable to related parties</i>	-	-	-	-
<i>Short-term loans and financial leases payable to other organizations and individuals</i>	66.628.531.651	66.628.531.651	86.260.763.667	86.260.763.667
Short term loan				
BIDV Thanh Xuan bank	9.894.520.431	9.894.520.431	19.101.072.343	19.101.072.343
Military Commercial Joint Stock Bank - Dong Da Branch	43.138.572.349	43.138.572.349	53.564.252.453	53.564.252.453
VP bank Tay Ho	13.595.438.871	13.595.438.871	13.595.438.871	13.595.438.871
<i>Long- term loan due</i>	1.110.000.000	1.110.000.000	1.480.000.000	1.480.000.000
Long-term loan due				
BIDV Thanh Xuan		-		-
Long term loan due	1.110.000.000	1.110.000.000	1.480.000.000	1.480.000.000
Vietinbank Nghe An				
<b>Total</b>	<b>67.738.531.651</b>	<b>67.738.531.651</b>	<b>87.740.763.667</b>	<b>87.740.763.667</b>

**13b. long-term loan**

	Closing balance		Opening balance	
	Value	Amount capable of repaying debt	Value	Amount capable of repaying debt
<i>Long-term loans and finance leases payable to related parties</i>	-	-	-	-
<i>Long-term loans and financial leases payable to other organizations and individuals</i>	1.465.000.000	1.465.000.000	1.465.000.000	1.465.000.000
Long-term loan from				
Vietinbank Nghe An	1.465.000.000	1.465.000.000	1.465.000.000	1.465.000.000
<b>Cộng</b>	<b>1.465.000.000</b>	<b>1.465.000.000</b>	<b>1.465.000.000</b>	<b>2.945.000.000</b>

These notes are an integral part of and must be read in conjunction with the Financial Statements



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**Notes to the Financial Statements (continued)****Overdue unpaid loan**

The Company does not have overdue unpaid loans.

**14. Provision for payables****14a. Provision for short-term payables**

This is a reserve fund for product and goods warranties.

**14b. Long-term payables provision**

	<u>Opening balance</u>	<u>Closing balance</u>
Provision for product and goods warranties	867.486.577	867.486.577
Provision for construction warranties		-
Provision for corporate restructuring <sup>(i)</sup>		-
Provision for contracts with significant risks <sup>(ii)</sup>		-
Provision for severance allowances	47.218.500	47.218.500
Provision for periodic maintenance and repair costs of fixed assets		-
...		-
<b>Total</b>	<u>914.705.077</u>	<u>914.705.077</u>

**15. Reward and Welfare Fund**

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

	<b>Opening balance</b>	<b>Increase from Profit Appropriation</b>	<b>Fund During Year</b>	<b>Usage the</b>	<b>Closing balance</b>
Reward fund	1.516.339.246				1.516.339.246
Welfare fund					-
Welfare fund formed from fixed assets					-
Reward fund for management and executive board					-
<b>Total</b>	<b>1.516.339.246</b>				<b>1.516.339.246</b>

**16. Owner's Equity**

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**Notes to the Financial Statements (continued)**

	Owner's equity contribution	Share premium	Development Investment Fund	Undistributed after-tax profit	Total
<b>Last year</b>					
Beginning balance	115.025.160.000		4.406.859.603	31.168.870.725	150.600.890.328
Profit for the year				12.531.431.580	12.531.431.580
Settlement of funds				122.497.606	122.497.606
Remuneration for the board of directors and supervisory board				168.263.737	168.263.737
Increase capital from equity sources (*)	34.506.400.000		4.406.859.603	30.099.540.397	
<b>Ending balance</b>	<b>149.531.560.000</b>			<b>13.310.000.565</b>	<b>162.841.560.565</b>
<b>Current year</b>					
Beginning balance	149.531.560.000			13.310.000.565	162.841.560.565
Profit for the year				5.937.500.138	5.937.500.138
Settlement of funds					
Remuneration for the board of directors and supervisory board					
Increase capital through the issuance of shares to exchange for shares of SSP company(*)	500.507.630.000	1.101.120.105			501.608.750.105
<b>Ending balance</b>	<b>650.039.190.000</b>	<b>1.101.120.105</b>	<b>-</b>	<b>19.247.500.703</b>	<b>670.387.810.808</b>

\* Resolution No. 06/2025/NQ-ĐHĐCĐ/SHE of the Extraordinary General Meeting of Shareholders dated November 17, 2025, approved the plan to issue 50,050,763 shares to exchange the capital contribution of Son Ha International Joint Stock Company ("SHI") in Son Ha SSP Vietnam One-Member Limited Liability Company ("SSP"), with an exchange price of VND 10,022/share, and a total issuance value at par value of VND 500,507,630,000.

On February 27, 2026, the Company's Board of Directors issued Resolution No. 02/2026/NQ-HĐQT/SHE approving the results of the share issuance to exchange the capital contribution. Accordingly, the Company successfully issued 50,050,763 common shares with a par value of VND 10,000 per share to SHI to exchange for its entire capital contribution in SSP. The issuance was completed on February 24, 2026, with a total par value of VND 500,507,630,000. After the issuance was completed, the Company's charter capital increased to VND 650,039,190,000. On the same day, the Company submitted Report No. 01/2026/BCKQ-SHE to the State Securities Commission to report the issuance results. The Company was granted a Business Registration Certificate on April 14, 2026, amending the Company's Charter to reflect the new charter capital.



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Notes to the Financial Statements (continued)

**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT****1. Revenue from Sales and Services****1a. Total Revenue**

	<u>Current Year</u>	<u>Previous Year</u>
Revenue from goods sales	43.072.347.739	41.465.970.157
Revenue from finished goods sales	27.536.297.402	25.406.846.379
Revenue from services	766.039.537	837.463.812
Other revenue		
<b>Total</b>	<b><u>71.374.684.678</u></b>	<b><u>67.710.280.348</u></b>

**1b. Detailed Revenue from Sales and Services:**

<b>Revenue from Goods Sales ( 5111 )</b>	<u>Current Year</u>	<u>Previous Year</u>
Son Ha Business and Project Development Joint Stock Company (SHD)	39.460.300	339.899.621
Sonha International Corporation	8.929.672.114	13.538.824.386
Son Ha Nghe An Joint Stock Company	18.537.100	4.118.502.817
Son Ha Bac Ninh Household Appliances Joint Stock Company	204.740.000	
Sonha Northern Business and Service Development Sole Member Company Limited	1.158.415.018	2.163.458.748
Toan My Corporation Joint Stock Company		17.065.268.100
Toan My Central Region One-Member Limited Liability Company	18.319.500	1.937.987.497
other customers		
<b>Total</b>	<b><u>10.369.144.032</u></b>	<b><u>39.163.941.169</u></b>

<b>Revenue from Finished Goods Sales ( 5112 )</b>	<u>Current Year</u>	<u>Previous Year</u>
Son Ha Business and Project Development Joint Stock Company (SHD)		
Sonha International Corporation	20.497.320.532	20.905.061.300
Son Ha Nghe An Joint Stock Company	1.518.436.648	
Son Ha Bac Ninh Household Appliances Joint Stock Company	364.385.179	
Toan My Corporation Joint Stock Company	2.965.630.600	423.992.500
Toan My Central Region One-Member Limited Liability Company	838.505.000	614.242.700
other customers		
<b>Total</b>	<b><u>26.184.277.959</u></b>	<b><u>21.943.296.500</u></b>

<b>Revenue from Service Sales ( 5113 )</b>	<u>Current Year</u>	<u>Previous Year</u>
Son Ha Business and Project Development Joint Stock Company (SHD)		
Sonha International Corporation	27.107.886	16.186.125

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**Notes to the Financial Statements (continued)**

Son Ha Nghe An Joint Stock Company		
Son Ha Bac Ninh Household Appliances Joint Stock Company	103.583.060	
Sonha Northern Business and Service Development Sole Member Company Limited	58.664.443	
Toan My Corporation Joint Stock Company		189.000
Toan My Central Region One-Member Limited Liability Company	150.000	
other customers		
<b>Total</b>	<b>189.505.389</b>	<b>16.375.125</b>

**2. Revenue deductions**

	Cumulative from the beginning of the year to the end of this period	
	Current Year	Previous Year
Trade discounts	289.540.000	966.950.000
Sales returns	24.098.606	1.238.311.266
Sales discount		
<b>Total</b>	<b>313.638.606</b>	<b>2.205.261.266</b>

**3. Cost of Goods**

	Cumulative from the beginning of the year to the end of this period	
	Current Year	Previous Year
Cost of goods sold	40.852.720.575	22.312.053.557
Cost of finished goods sold	21.489.045.662	37.663.239.019
Cost of services rendered	365.826.289	477.192.183
Other cost reductions for cost of goods sold		
<b>Total</b>	<b>62.707.592.526</b>	<b>60.452.484.759</b>

**4. Financial Income**

	Cumulative from the beginning of the year to the end of this period	
	Current Year	Previous Year
Interest from term deposits		
Interest from non-term deposits	467.418	18.047.458
Interest from lending activities		
Gains from exchange rate differences	7.373.726	
Others		
<b>Total</b>	<b>7.841.144</b>	<b>18.047.458</b>



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FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2026

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Notes to the Financial Statements (continued)

**5. Financial Expenses**

	Cumulative from the beginning of the year to the end of this period	
	Current Year	Previous Year
Interest expenses	1.567.596.075	1.064.412.512
Losses from exchange rate differences	71.137.463	
Other financial expenses		
<b>Total</b>	<b>1.638.733.538</b>	<b>1.049.223.618</b>

**6. Selling Expenses**

	Cumulative from the beginning of the year to the end of this period	
	Current Year	Previous Year
Employee expenses	157.795.657	26.648.274
Depreciation expenses for fixed assets	25.209.150	30.791.508
Warranty expenses	235.998.049	206.108.853
Outsourced service expenses	45.990.000	68.127.436
Other expenses	35.794.911	117.474.342
<b>Total</b>	<b>500.787.767</b>	<b>449.150.413</b>

**7. Administrative Expenses.**

	Cumulative from the beginning of the year to the end of this period	
	Current Year	Previous Year
Employee expenses	507.546.078	1.136.070.717
Depreciation expenses for fixed assets	25.471.777	56.655.281
Outsourced service expenses	620.729.856	269.429.614
Taxes, fees, and charges	361.212.417	382.452.889
+ Office supplies expenses	507.546.078	1.136.070.717
Provision expenses	25.471.777	56.655.281
Other expenses	620.729.856	269.429.614
<b>Total</b>	<b>1.514.960.128</b>	<b>1.844.608.501</b>

**8. Other Income.**

	Cumulative from the beginning of the year to the end of this period	
	Current Year	Previous Year

**SON HA DEVELOPMENT OF RENEWABLE ENERGY JOINT STOCK COMPANY**

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**Notes to the Financial Statements** (continued)

Contract breach penalties	2.740.147.710	1.201.627.368
Other income		
<b>Total</b>	<b>2.740.147.710</b>	<b>1.201.627.368</b>

**9. Transactions and Balances with Other Affiliated parties**

Other Affiliated parties of the Company include:

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

The prices of goods and services provided to other related parties are at market prices. Purchases of goods and services from other related parties are made on negotiated terms.

Preparer



Trinh Thi Kim Anh

Chief Accountant



Trinh Thi Kim Anh

Prepared on April 29, 2026

Director



Tran Ngoc Hung