

NAM HOA TRADING AND PRODUCTION CORPORATION
71/4a, Hiep Thanh 13 Street, Group 7, Hiep Thanh Ward District 12 Ho Chi Minh

CONSOLIDATED FINANCIAL STATEMENT
Q2 2025

Jul-25

CONSOLIDATED BALANCE SHEET

as at 30 June, 2025

ASSETS	Code	Notes	30/06/2025	01/01/2025
A. CURRENT ASSETS	100		306,332,777,571	293,951,412,666
I. Cash and cash equivalents	110	V.1	179,127,165,149	169,436,845,231
1. Cash	111		29,836,472,388	10,701,921,356
2. Cash equivalents	112		-	158,734,923,875
II. Short term Financial investments	120		77,618,896,576	-
3. Held to Maturity investments	123		77,618,896,576	-
III. Current receivables	130		103,277,161,326	87,405,456,550
1. Current trade receivables	131	V.2	58,201,212,360	53,447,554,349
2. Current advanced payments to suppliers	132	V.3	3,189,929,269	2,567,699,039
5. Current loans receivable	135		46,727,516,688	-
6. Other current receivables	136	V.4	(4,841,496,991)	36,231,700,153
7. Provision for current doubt debts	137	V.5	-	(4,841,496,991)
8. Shortage of assets awaiting solution	139		41,434,823,515	-
IV. Inventories	140	V.6	41,434,823,515	34,864,760,581
1. Inventories	141		42,678,868,608	36,108,805,674
2. Provision for devaluation of inventories	149		(1,244,045,093)	(1,244,045,093)
V. Other current assets	150		5,960,430,460	2,244,350,304
1. Current prepaid expenses	151	V.7	3,493,614,566	2,244,350,304
2. Deductible VAT	152		2,466,815,894	-
B. NON-CURRENT ASSETS (200=210+220+240+250+260)	200		336,555,543,654	247,738,457,470
I. Non-current receivables	210		62,000,000	62,000,000
6. Other non-current receivables	216	V.4	62,000,000	62,000,000
II. Fixed assets	220		74,769,975,546	87,217,716,061
1. Tangible fixed assets	221	V.8	74,384,926,378	86,624,374,407
- Historical Cost	222		210,725,834,559	215,157,136,355
- Accumulated depreciation	223		(136,340,908,181)	(128,532,761,948)
3. Intangible fixed asset	227	V.09	385,049,168	593,341,654
- Historical Cost	228		5,250,782,520	5,250,782,520
- Accumulated depreciation	229		(4,865,733,352)	(4,657,440,866)
III. Investment property (230 = 231 + 232)	230	V.10	53,387,489,925	56,030,866,183
- Historical Cost	231		147,576,969,011	147,576,969,011
- Accumulated depreciation	232		(94,189,479,086)	(91,546,102,828)
V. Non-current financial investments (250 = 251 + ... + 255)	250		108,000,990,000	-
3. Investments in equity of other entities	253		108,000,990,000	-
VI. Other non-current assets (260=261+262+263+268)	260		100,335,088,183	104,427,875,226
1. Non-current prepaid expenses	261	V.7	100,335,088,183	104,427,875,226
TOTAL ASSETS (270=100+200)	270		594,683,327,919	541,689,870,136

CONSOLIDATED BALANCE SHEET

as at 30 June, 2025

RESOURCES	Code	Notes	30/06/2025	01/01/2025
C. LIABILITIES (300=310+330)	300		241,529,864,394	139,686,749,827
I. Current liabilities	310		205,413,163,034	101,074,281,858
1. Current trade payables	311	V.11	12,057,014,332	8,820,343,993
2. Current deferred revenue	312	V.12	410,235,475	810,942,620
3. Tax and payables to the State	313	V.13	-	20,641,771,155
4. Payables to employees	314		6,272,241,084	8,537,814,757
5. Current payable expenses	315	V.14	7,150,356,200	359,541,863
6. Intra-Company current payables	316		2,311,358,257	-
8. Current unrealized revenue	318		-	2,452,042,560
9. Other current payables	319	V.15	2,931,765,068	2,876,243,336
10. Current loans and finance lease liabilities	320	V.16	8,715,036,593	56,575,581,574
11. Provision for current payables	321		165,565,156,025	-
II. Non-current liabilities (330 = 331 + 332 +...+ 342 + 343)	330		36,116,701,360	38,612,467,969
7. Other non-current payables	337	V.15	-	7,136,067,677
8. Non-current loans and finance lease liabilities	338	V.16	7,136,067,677	4,200,000,000
9. Transition bonds	339		3,000,000,000	-
11. Deferred income tax payable	341		-	27,276,400,292
12. Provision for non-current payables	342		25,980,633,683	-
D. OWNERS' EQUITY (400=410+430)	400	V.17	353,153,463,525	402,003,120,309
I. Owners' equity	410		240,281,690,000	402,003,120,309
1. Share Capital	411		240,281,690,000	240,281,690,000
- Share with voting right	411a		240,281,690,000	240,281,690,000
11. Undistributed profit after tax	421		22,638,867,768	78,792,551,124
- Undistributed profit after tax brought forward	421a		6,781,457,124	30,539,087,158
- Undistributed profit after tax for the current period	421b		15,857,410,644	48,253,463,966
13. Non-controlling interest	429		90,232,905,757	82,928,879,185
TOTAL RESOURCES (440=300+400)	440		594,683,327,919	541,689,870,136



NGUYEN THI THU HUYEN

Preparer



NGUYEN DUC CUONG

Chief Accountant



NGUYEN VAN THANG

General Director

Ho Chi Minh City, July 30, 2026

CONSOLIDATED INCOME STATEMENT

For the financial year ended on December 31, 2025

Currency: VND

ITEMS	Code	Notes	Q2 2025	Q2 2024	Year 2025	Year 2024
1. Revenue from sales of merchandises and services rendered	1	VI.1	66,280,479,697	69,927,713,300	118,714,516,069	117,711,855,537
2. Revenue deductions	2		-	1,280,749,161	-	1,280,749,161
3. Net revenue from sales of merchandises and services rendered (10= 01 - 03)	10		66,280,479,697	68,646,964,139	118,714,516,069	116,431,106,376
4. Costs of goods sold	11	VI.2	47,508,912,054	56,705,880,089	83,493,609,383	86,632,180,072
5. Gross profit from sales of merchandises and services rendered (20 = 10 -11)	20		18,771,567,643	11,941,084,050	35,220,906,686	29,798,926,304
6. Revenue from financing activity	21	VI.3	3,337,174,347	852,017,618	6,926,916,608	4,399,568,210
7. Financial expenses	22	VI.4	1,466,069,578	2,222,944,889	3,164,179,024	7,627,352,275
- Of which: Interest expense	23		1,071,022,201	1,440,779,870	1,796,043,123	3,032,199,536
Phân lãi hoặc lỗ trong công ty liên doanh, liên kết	24		-	-	-	-
8. Selling expenses	25	VI.5	1,132,790,635	1,366,416,995	1,995,046,899	4,143,823,106
9. General administration expenses	26	VI.5	7,349,959,749	6,389,712,125	14,072,561,122	14,882,120,624
10. Net profit from operating activity {30 = 20 + (21-22) - (24+25)}	30		12,159,922,028	2,814,027,659	22,916,036,249	7,545,198,509
11. Other income	31	VI.6	93,033,498	183,963,484	3,326,218,367	785,166,217
12. Other expenses	32	VI.6	102,269	7,281,817,435	5,301,646,139	9,833,896,890
13. Other profit (40 = 31 - 32)	40		92,931,229	(7,097,853,951)	(1,975,427,772)	(9,048,730,673)
14. Total accounting profit before tax (50 = 30+ 40)	50		12,252,853,257	(4,283,826,292)	20,940,608,477	(1,503,532,164)
16. Current corporate income tax expense	51	VI.7	1,415,937,870	972,260,542	2,474,937,870	1,468,361,141
17. Deferred corporate income tax expense	52	VI.8	(647,883,304)	(322,133,462)	(1,295,766,609)	(996,918,292)
14. Total accounting profit before tax (50 = 30+ 40)	60		11,484,798,691	(4,933,953,372)	19,761,437,216	(1,974,975,013)
19. Profit after tax attributable of parent company	61		9,127,667,965	(764,769,047)	15,857,410,644	3,071,514,152
20. Profit after tax attributable of non-controlling shareholders	62		2,357,130,726	(4,169,184,325)	3,904,026,572	(5,046,489,165)
21. Basic earnings per share (*)(*)	70		380	-32	661	128

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Ho Chi Minh City, July 30, 2026

71/4a, Hiep Thanh 13 Street, Group 7,
Hiep Thanh Ward District 12 Ho Chi Minh

CONSOLIDATED CASHFLOW STATEMENT*(indirect method)**For the financial year ended on December 31, 2025*

ITEMS	Code	Notes	Current year	Previous year
I. Cash flow generated from operating activity				
1. Profit before tax	01		20,940,608,477	(1,503,532,164)
2. Adjustments for			-	-
Depreciation of fixed assets	02		10,837,156,104	12,686,663,110
Provisions	03		-	-
Unrealized exchange rate gains and losses	04		-	-
Profit and loss from investment activities	05		-	9,359,478,644
Interest expense	06		1,796,043,123	3,032,199,536
Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		33,573,807,704	23,574,809,126
Increase, decrease receivables	09		(110,568,715,977)	20,953,459,759
Increase, decrease in inventories	10		(6,570,062,934)	(21,161,293,360)
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		8,317,973,888	(2,400,235,568)
Increase, decrease in prepaid expenses			2,843,522,781	(1,646,755,098)
Increase, decrease in trading securities	13		-	-
Interest paid	14		-	(3,032,199,536)
Corporate income tax paid	15		(12,476,043,447)	(2,559,773,666)
Other income from business activities	16		4,617,260	-
Other expenses for business activities	17		(7,594,000)	-
Net cash flow from operating activities	20		(84,882,494,725)	13,728,011,657
II. Cash flow from investing activities			-	-
1. Expenditures for purchasing and constructing fixed assets and	21		(986,698,204)	(1,118,001,208)
2. Proceeds from liquidation and sale of fixed assets and other long-	22		3,923,854,740	-
3. Expenditures for lending and purchasing debt instruments of other	23		(47,400,000,000)	-
4. Loan recovery, resale of debt instruments of other entities	24		-	3,044,566,910
5. Investment in other entities	25		(172,600,990,000)	-
6. Withdrawal of capital investment in other entities	26		-	-
7. Interest income, dividends and profits	27		474,895	1,454,026
Net cash flow from investing activities	30		(217,063,358,569)	1,928,019,728
III. Cash flow from financing activities			-	-
1. Proceeds from issuing shares, receiving capital contributions from owners	31		68,000,000,000	-
2. Payment of capital contributions to owners, Buy back shares of issued enterprises	32		-	-
3. Proceeds from borrowing	33		268,265,305,435	101,579,698,614
4. Pay off loan principal	34		(101,908,730,984)	(119,964,014,784)
5. Repayment of financial leases	35		-	-
6. Dividends and profits paid to owners	36		(72,011,094,000)	-
Net cash flows from financing activities	40		162,345,480,451	(18,384,316,170)
Net cash flows during the period (50 = 20+30+40)	50		(139,600,372,843)	(2,728,284,785)
Cash and cash equivalents at the beginning of the year	60		169,436,845,231	12,291,520,588
Effect of changes in foreign exchange rates	61		-	-
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70		29,836,472,388	9,563,235,803

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Ho Chi Minh City, July 30, 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS as at Jun 31, 2026

I. Đặc điểm hoạt động của doanh nghiệp

1. Form of capital ownership: JOINT STOCK COMPANY
2. Business field: PRODUCTION AND TRADING
3. Business lines: Production and Trading of Wooden Teaching Aids and Children's Toys
4. The Company's normal production and business cycle is carried out within a period of no more than 12 months
5. Characteristics of the business's operations in the fiscal year that affect the financial statements:
6. Business structure
 - List of subsidiaries
 - + THE COUNTRY PRODUCTION AND TRADING JOINT STOCK COMPANY
 - + 71/4a, Hiep Thanh 13 Street, Group 7, Hiep Thanh Ward District 12 Ho Chi Minh
 - + Parent company's profit ratio: 51% of subsidiary's equity
 - + Parent company's voting rights: 51% voting shares
 - + Nam Hoa Real Estate Investment and Development Joint Stock Company
 - + Lô 3 , Đường 5 A, Khu Công Nghiệp Nhơn Trạch 2 , Xã Phú Hội , Huyện Nhơn Trạch , Tỉnh Đồng Nai
 - + Parent Company's interest ratio: 95% of subsidiary's equity
 - + Parent Company's voting rights: 95% of voting shares

II. Accounting period, currency used in accounting

- 1- Annual accounting period From January 1, 2026 to December 31, 2026
2. Currency used in accounting. Vietnamese Dong

III. Applicable accounting standards and regimes

1. Applicable accounting regime: The Company applies the Vietnamese Accounting Standards and Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC and Circular No. 202/2014/TT-BTC dated December 22, 2014 and circulars guiding the implementation of Accounting Standards of the Ministry of Finance in the preparation and presentation of Consolidated Financial Statements.
2. Declaration on compliance with Accounting Standards and Accounting Regime: The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. Financial statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of standards and the current Accounting Regime.

IV. Summary of significant accounting policies

Financial instruments

Initial recognition

Financial assets: At the date of initial recognition, financial assets are recorded at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. The Company's financial assets include cash, trade receivables, other receivables and deposits.

Financial liabilities: At the date of initial recognition, financial liabilities are recorded at cost plus transaction costs that are directly attributable to the issuance of the financial liabilities. The Company's financial liabilities include trade payables, other payables, accrued expenses and borrowings.

Cash:

Cash includes cash on hand and demand deposits.

Financial Investments

Investments in Subsidiaries

"Subsidiaries are entities controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of an investee so as to obtain benefits from its activities.

The Company initially recognises its investment in a subsidiary at cost. The Company recognises in the Income Statement the portion of the accumulated net profits of the investee arising subsequent to the date of acquisition. Any other amount received by the Company other than the profit distributed is considered a recovery of the investment and is recorded as a reduction in the cost of the investment.

Provision for losses on investments in subsidiaries is created when the subsidiary makes a loss, at an amount equal to the difference between the actual capital contributions of the parties in the subsidiary and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contributions of the parties in the subsidiary. If the subsidiary is the subject of the consolidated financial statements, the basis for determining the loss provision is the consolidated financial statements.

Increases and decreases in the amount of loss provision for investment in subsidiaries that need to be set up at the end of the fiscal year are recorded in financial expenses.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at Jun 31, 2026

Receivables

Receivables are amounts that are recoverable from customers or other entities. Receivables are presented at book value less provisions for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or for debts that are unlikely to be paid by the debtor due to liquidation, bankruptcy or similar difficulties.

Inventories

Inventories are stated at the lower of cost and net realisable value.

The cost of inventories comprises direct materials, direct labour and those overheads that have been incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined by the weighted average method at the end of the period and is accounted for using the perpetual inventory method.

Net realisable value is determined by the estimated selling price less the estimated costs of completion and the costs incurred in marketing, selling and distribution.

The Company's provision for inventory impairment is made in accordance with current regulations. Accordingly, the Company is allowed to make provision for obsolescence, damage, or substandard inventories and in cases where the cost of inventories is higher than the net realisable value at the end of the financial year.

Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. The Company's prepaid expenses include:

Tools and equipment: Tools and equipment that have been put into use are allocated to expenses by the straight-line method with an allocation period of no more than 03 years.

Insurance costs: Prepaid insurance costs purchased are allocated to expenses by the straight-line method with an allocation period of 01 year.

Land rent: Prepaid land rent is allocated to expenses by the straight-line method, allocated over the land lease period.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any other costs directly attributable to bringing the asset to its working condition for use. Expenditures incurred subsequent to initial recognition are only recognised as an increase in the cost of a fixed asset if it is probable that the future economic benefits from the use of the asset will be realised. Expenditures that do not satisfy the above criteria are recognised as expenses in the year.

The cost of a tangible fixed asset made by oneself or by oneself includes the construction cost, actual production cost incurred plus installation and trial operation costs.

When a fixed asset is sold or liquidated, its cost and accumulated depreciation are written off and any gain or loss arising from the liquidation is recognised as income or expense in the year. The gain or loss arising from the liquidation or sale of an asset is the difference between the proceeds from the liquidation and the carrying amount of the asset and are recorded in the separate statement of income.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives, as follows:

Buildings, structures 04 – 36 years
Machinery, equipment 04 – 10 years
Means of transport, transmission 05 – 10 years
Equipment, management tools 04 – 06 years
Other fixed assets 04 – 08 years

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at Jun 31, 2026

Leased Finance Assets

A lease is classified as a finance lease when substantially all the risks and rewards of ownership are transferred to the lessee. All other leases are classified as operating leases.

The Company recognises finance leased assets as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is recognised in the Consolidated Balance Sheet as a finance lease liability. Lease payments are apportioned between finance charges and principal repayments so as to achieve a constant periodic rate of interest on the remaining balance of the liability. Finance lease expenses are recognised in the income statement, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's accounting policy on borrowing costs.

Assets held under finance leases are depreciated over their estimated useful lives in the same way as assets owned by the Company. However, if it is not certain that the lessee will obtain ownership of the asset at the end of the lease term, the leased asset is depreciated over the shorter of the lease term or the asset's useful life:

The Company's finance leased fixed assets are Machinery and equipment which are depreciated over 04 years.

"Intangible fixed assets and depreciation

Land use rights

Intangible fixed assets represent the value of long-term land use rights, so no depreciation is performed.

Patents and trademarks

Patents and trademarks are initially recorded at purchase price and are amortized on a straight-line basis over their estimated useful lives.

Computer software

Costs related to computer software programs that are not part of the related hardware are capitalized. The cost of computer software is the total cost incurred by the Company up to the time the software is put into use. Computer software is amortized on a straight-line basis over 05 years.

Accounts payable and accrued expenses

Accounts payable are amounts that may be payable to suppliers or other entities. Accounts payable are presented at their carrying amount.

Accounts payable and accrued expenses are recorded for amounts payable in the future related to goods and services received. Accrued expenses are recorded based on reasonable estimates of the amounts payable.

The classification of payables as payables to sellers, accrued expenses, and other payables is made according to the following principles:

- Accounts payable to sellers reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the Company, including payables when importing through a consignee.
- Accrued expenses reflect payables for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient records and documents accounting and payables to employees for leave wages, production and business expenses that must be accrued in advance.

Owner's Equity

Owner's Equity:

Owner's equity is recorded at the actual amount of capital contributed by shareholders.

Profit Distribution

Profit after corporate income tax is distributed to shareholders in accordance with the Company's Charter and approved by the General Meeting of Shareholders.

Profit distribution to shareholders takes into account non-cash items in undistributed profit after tax that may affect cash flow and the ability to pay dividends such as interest from revaluation of assets contributed as capital, interest from revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders, and there is a list of shareholders receiving dividends on the closing date provided by the Vietnam Securities Depository (VSD).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at Jun 31, 2026

Revenue Recognition

Revenue from the sale of goods is recognized when all five (5) following conditions are met:

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

Interest on deposits is recognized on an accrual basis, based on the outstanding balances and the applicable interest rate.

Foreign currency

Transactions in foreign currencies are translated at the exchange rate on the date of the transaction. Balances of foreign currency items at the balance sheet date are translated at the exchange rate on that date. Exchange differences arising are recognized in the separate statement of income. Exchange gains resulting from revaluation of balances at the balance sheet date are not distributed to owners.

Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of 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. Income earned on temporary investments in borrowings is deducted from the cost of the assets concerned.

For general borrowings that are used for the purpose of constructing or producing a qualifying asset, the capitalisation of borrowing costs is determined by applying a capitalisation rate to the weighted average cumulative costs incurred for the construction or production of that asset. The capitalisation rate is calculated by applying the weighted average interest rate on the borrowings not yet paid during the year, except for borrowings specifically for the purpose of obtaining a specific asset.

All other borrowing costs are recognised in the separate statement of income when incurred.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at Jun 31, 2026

Expenses

Expenses are amounts that reduce economic benefits and are recognized at the time the transaction occurs or when there is a relatively certain possibility that they will arise in the future, regardless of whether money has been spent or not.

Expenses and the revenues they generate must be recorded simultaneously according to the matching principle. In cases where the matching principle conflicts with the prudence principle, expenses are recorded based on the nature and provisions of the Accounting Standards to ensure that transactions are reflected honestly and reasonably

Taxes

Corporate income tax represents the sum of current and deferred tax liabilities.

Current tax liabilities are based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the Income Statement because taxable profit excludes items of income or expense that are taxable or deductible in other years (including losses carried forward, if any) and further excludes items that are not taxable or deductible.

Deferred income tax is calculated on the differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases and is accounted for using the balance sheet method. Deferred income tax liabilities are recognized for all temporary differences, while deferred income tax assets are recognized only when it is probable that future taxable profits will be available against which the temporary differences can be used.

Deferred income tax is determined at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled. Deferred income tax is recognised in the statement of comprehensive income and is recognised in equity except when it relates to items charged or credited directly to equity.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to set off current income tax assets against current income tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority and the Company intends to settle its current income tax on a net basis.

The determination of the Company's income tax is based on the current tax regulations. However, these regulations are subject to periodic change and the ultimate determination of income tax depends on the results of the tax authorities' examinations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at Jun 31, 2026

VI. Thông tin bổ sung cho các khoản mục trình bày trong Bảng cân đối kế toán

01. Cash and cash equivalent

	30.06.2026 VND	01.01.2026 VND
Cash on hand	1,448,346,594	6,027,548,796
Demand deposit in banks	23,527,662,041	4,674,372,560
Cash equivalent	4,860,463,753	158,734,923,875
Total	29,836,472,388	169,436,845,231

Cash and cash equivalent

	30.06.2026 VND	01.01.2026 VND
Shares	-	-
Bank deposits with maturities of three months or more	77,618,896,576	-
Other financial investments	-	-
Total	77,618,896,576	-

02. Current trade receivables

	30.06.2026 VND	01.01.2026 VND
a) Current trade receivables	58,201,212,360	53,447,554,349
<i>Rosendahl Design Group</i>	16,125,018,603	20,907,486,563
<i>Spring Copenhagen</i>	11,586,038,198	9,252,392,159
<i>BOYHOOD APS</i>	7,542,550,033	10,431,279,970
<i>Others customer</i>		
Total	58,201,212,360	53,447,554,349

#REF!

03. Current advanced payments to suppliers

	30.06.2026 VND	01.01.2026 VND
FOSHAN HUANYU MODERN MATERIAL CO., LTD.	330,983,100	-
Tam Phuc Thinh Wood Co., Ltd.	261,265,996	-
HUNG VUONG AUTOMATION COMPANY LIMITED	257,526,802	242,250,000
<i>Others Suplyers</i>	3,121,292,169	2,325,449,039
Total	3,971,068,067	2,567,699,039

04. Other current receivables

	30.06.2026 VND	01.01.2026 VND
a) short term	26,643,888,585	36,231,700,153
<i>Bao Minh Da Nang Insurance Company</i>	18,256,071,356	17,983,791,126
<i>Nam Hoa Company Trade Union</i>	759,207,778	570,000,000
<i>EURO FOREST D.O.O</i>	55,399,582	
<i>Advance</i>	-	29,629,000
<i>Other receivables</i>	7,573,209,869	17,648,280,027
b) long term	62,000,000	62,000,000
<i>Mortages and deposits</i>	62,000,000	62,000,000
<i>Other receivables</i>	-	-
Total	26,705,888,585	36,293,700,153

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at Jun 31, 2026

06. Inventories

	30.06.2026 VND		01.01.2026 VND	
	Original value	Preventive	Original value	Preventive
<i>Raw materials, materials</i>	17,916,520,471	(232,830,488)	16,822,380,463	(232,830,488)
<i>Tools, equipment</i>	465,690,499	(31,921,844)	374,147,027	(31,921,844)
<i>work-in-progress</i>	11,009,729,463	-	7,382,367,520	-
<i>Finished products</i>	10,327,403,204	(979,292,761)	11,365,408,674	(979,292,761)
<i>Goods</i>	-	-	-	-
<i>Goods sent for sale</i>	2,959,524,971	-	164,501,990	-
Cộng	42,678,868,608	(1,244,045,093)	36,108,805,674	(1,244,045,093)

Part of the inventory value is used as collateral for a loan at Public Bank Vietnam Limited – Cho Lon Branch.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at Jun 31, 2026

07. prepaid expenses

	30.06.2026 VND	01.01.2026 VND
a) Short-term	4,158,772,053	2,244,350,304
<i>Tools and supplies used</i>	441,567,934	544,401,021
<i>Insurance costs</i>	200,749,542	497,781,410
<i>Repair costs</i>	21,460,012	
<i>Other items</i>	3,494,994,565	1,202,167,873
b) Long-term	101,401,982,067	104,427,875,226
<i>Tools and supplies used</i>	681,531,592	920,178,808
<i>Repair costs</i>	993,657,634	1,810,615,543
<i>Prepaid land rental costs</i>		881,066,562
<i>Value of land lease advantage</i>	96,085,438,504	98,373,187,040
<i>Other items</i>	3,641,354,337	1,558,711,520
Total	105,560,754,120	106,672,225,530

08. Increase, decrease tangible fixed assets

Item	Buildings, structures	achinery, equipment	Transportation & transmission facilities	Equipment, management tools	Other tangible fixed assets	Total
	VND	VND	VND	VND	VND	VND
ORIGINAL COST						
Beginning balance	113,298,931,920	67,329,072,240	28,255,652,774	6,145,407,744	128,071,677	215,157,136,355
Purchases during the year	643,945,000	342,753,204	-	-	-	986,698,204
Classification of investment property		-	-	-	-	-
Disposal, transfer	-	(5,418,000,000)	-	-	-	(5,418,000,000)
Ending balance	113,942,876,920	62,253,825,444	28,255,652,774	6,145,407,744	128,071,677	210,725,834,559
ACCUMULATED DEPRECIATION						
Beginning balance	44,323,168,875	51,380,813,426	28,232,252,659	4,468,455,311	128,071,677	128,532,761,948
Depreciation during the year	5,536,463,463	2,362,101,953	23,400,115	61,548,222	1,730,556	7,985,244,309
Disposal, sale	-	(177,341,127)	-	-	-	(177,341,127)
Ending balance	49,859,632,338	53,565,574,252	28,255,652,774	4,530,003,533	129,802,233	136,340,665,130
RESIDENTIAL VALUE						
At the beginning of the year	68,975,763,045	15,948,258,814	23,400,115	1,676,952,433	-	86,624,374,407
At the end of the year	64,083,244,582	8,688,251,192	-	1,615,404,211	(1,730,556)	74,385,169,429

Part of the House, Structures and Machinery and Equipment have been mortgaged to secure the loan at Public Bank Vietnam Limited – Cho Lon Branch.

Tangible fixed assets are Houses and structures for rent classified into Investment Real Estate.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at Jun 31, 2026

09. Increase, decrease intangible fixed assets

Item	Land use rights	Copyrights, patents	Computer software	Trademarks	Other intangible fixed assets	Total
	VND	VND	VND	VND	VND	VND
ORIGINAL COST						
Beginning balance		699,300,000	4,551,482,520			5,250,782,520
Purchases during the year	-	-	-	-	-	-
Disposal, sale	-	-	-	-	-	-
Ending balance	-	699,300,000	4,551,482,520	-	-	5,250,782,520
ACCUMULATED DEPRECIATION						
Beginning balance	-	655,593,750	4,001,847,116	-	-	4,657,440,866
Depreciation during the year	-	-	208,292,486	-	-	208,292,486
Ending balance	-	655,593,750	4,210,139,602	-	-	4,865,733,352
RESIDENTIAL VALUE						
At the beginning of the year	-	43,706,250	549,635,404	-	-	593,341,654
At the end of the year	-	43,706,250	341,342,918	-	-	385,049,168

Intangible fixed assets are Land Use Rights for lease which are classified into Investment Real Estate.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at Jun 31, 2026

10. Increase, decrease investment real estate

Item	Buildings, structures	Land use rights	Real estate held for price increase	Other investment real estate assets	Total
	VND	VND	VND	VND	VND
ORIGINAL COST					
Beginning balance	133,764,309,987	3,465,425,000	5,605,224,246	4,742,009,778	147,576,969,011
Classification of investment property	-	-	-	-	-
Disposal, sale	-	-	-	-	-
Ending balance	133,764,309,987	3,465,425,000	5,605,224,246	4,742,009,778	147,576,969,011
ACCUMULATED DEPRECIATION					
Beginning balance	86,422,643,370	-	3,548,643,862	1,574,815,596	91,546,102,828
Depreciation during the year	2,643,376,258	-	-	-	2,643,376,258
Ending balance	89,066,019,628	-	3,548,643,862	1,574,815,596	94,189,479,086
RESIDENTIAL VALUE					
At the beginning of the year	47,341,666,617	3,465,425,000	2,056,580,384	3,167,194,182	56,030,866,183
At the end of the year	44,698,290,359	3,465,425,000	2,056,580,384	3,167,194,182	53,387,489,925

These assets are houses, architectural objects, items attached to the factory and land use rights at address 71/4A, Ward 7, Hiep Phuoc Thanh Street, District 12, Ho Chi Minh City corresponding to the asset lease contract signed between the Company and Goldfinger Company Limited on November 25, 2020 and the factory handover minutes No. 01/BGNX/NH/GVN dated December 1, 2020. The lease term according to the contract is 5 years from the date of signing the factory handover minutes.

Land use rights have been mortgaged to secure loans at Public Bank Vietnam Limited – Cho Lon Branch

The factory has been mortgaged to secure a loan at Public Bank Vietnam Limited – Cho Lon Branch.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at Jun 31, 2026

11. Short-term Payables to Sellers

	30.06.2026 VND	01.01.2026 VND
Công Ty Cổ Phần Kinh Doanh Công Nghệ Xây Dựng Việt Nam	3,392,500,000	4,617,500,000
Others Suplyers	8,664,514,332	4,202,843,993
Total	12,057,014,332	8,820,343,993

12. Short-term advance payment buyer

	30.06.2026 VND	01.01.2026 VND
GENIMEX JERSEY LTD	306,344,476	314,925,503
Gunnar T. Strøm A/S		52,501,252
SANYEI SCANDINAVIA A/S	26,190,337	216,000,000
Others Customers	77,700,662	227,515,865
Total	410,235,475	810,942,620

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at Jun 31, 2026

13 Other payables

	30.06.2026 VND	01.01.2026 VND
<i>a) short term</i>		
Union funds	751,696,437	1,758,150,108
Social insurance, health insurance, unemployment insurance	676,435,212	676,435,212
Other payables	7,286,904,944	441,658,016
Cộng	8,715,036,593	2,876,243,336
<i>b) Long-term</i>		
Long-term deposits, bets		
CKC Vietnam Co., Ltd.	2,177,778,637	2,177,778,637
Tengyue Electric Appliance	1,634,695,040	1,634,695,040
Hoang Dai Vuong Co., Ltd.	1,700,000,000	1,700,000,000
MYS GROUP (VIETNAM) COMPANY LIMITED	1,623,594,000	1,623,594,000
Other payables, payables		-
Cộng	7,136,067,677	7,136,067,677

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at Jun 31, 2026

14 Loans and financial leases

ITEM	30.06.2026		Occurred during the period		01.01.2026	
	Value	able to repay	Increase	Decrease	Value	able to repay
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings	165,565,156,025	165,565,156,025	210,898,305,435	(101,908,730,984)	56,575,581,574	56,575,581,574
Short-term borrowings (i)	163,765,156,025	163,765,156,025	210,898,305,435	(101,308,730,984)	54,175,581,574	54,175,581,574
Long-term borrowings due	1,800,000,000	1,800,000,000	-	(600,000,000)	2,400,000,000	2,400,000,000
b) Long-term financial lease loans and liabilities	3,000,000,000	3,000,000,000	-	(1,200,000,000)	4,200,000,000	4,200,000,000
Bank borrowings (ii)	3,000,000,000	3,000,000,000	-	(1,200,000,000)	4,200,000,000	4,200,000,000
Total	168,565,156,025	168,565,156,025	210,898,305,435	(103,108,730,984)	60,775,581,574	60,775,581,574

(i.b) Loan from Public Bank Vietnam Limited - Cho Lon Branch under loan contract No. CLN/000673/18 dated December 27, 2018, disbursement limit is 60,000,000,000 VND and loan contract CLN/000610/19 dated December 30, 2019, disbursement limit is 30,000,000,000 VND; loan term is not more than 6 months with loan interest rate according to each contract and depending on each period to finance payment for import/purchase of goods/raw materials and supplement working capital. The mortgaged assets include:

- Land use rights and assets attached to the land located at 71/4a, Quarter 7, Hiep Thanh 13 Street, Hiep Thanh Ward, District 12, Ho Chi Minh City with a value of VND 99,820,800,000.

- Machinery and equipment imported under mortgage contract No. PBVN_CLN/000624/18 with a value of USD 1,091,880.

- Accounts receivable with a minimum value at all times of VND 3,000,000,000 and USD 600,000.

- Inventory with a minimum value at any time of 20,000,000,000 VND.

(iib) Loan from Public Bank Vietnam Limited - Cho Lon Branch under loan contract No. CLN/000624/18 dated December 27, 2018, disbursement limit is VND 26,000,000,000, loan term of 6 years (including 12 months of grace period) and loan contract No. CLN/000430/19 dated September 9, 2018, loan term of 5 years with loan interest rate according to each contract and depending on each period for the purpose of purchasing imported machinery and equipment. The mortgaged assets include:

- Land use rights and assets attached to the land located at 71/4a Quarter 7, Hiep Thanh 13 Street, Hiep Thanh Ward, District 12, Ho Chi Minh City with a value of VND 99,820,800,000 and Machinery and equipment with a value of USD 1,091,880.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at Jun 31, 2026

17. Owner's Equity

a) Change in Owner's Equity

	Owner's equity	Undistributed Profit	Non-controlling interests Total	Total
	VND	VND	VND	VND
Balance at the Beginning of the Previous	240,281,690,000	30,539,087,159	90,959,380,424	361,780,157,583
Profit from the Previous Year	-	48,253,463,965	(8,030,501,239)	40,222,962,726
Capital Increase in the Previous Year	-	-	-	-
Dividends	-	-	-	-
- Difference due to asset liquidation	-	-	-	-
Balance at the Beginning of the Current	240,281,690,000	78,792,551,124	82,928,879,185	402,003,120,309
Profit from the Current Year	-	15,857,410,644	3,904,026,572	19,761,437,216
Capital Increase in the Current Year	-	-	-	-
Dividends	-	(68,611,094,001)	-	(68,611,094,001)
Total	240,281,690,000	26,038,867,767	86,832,905,758	353,153,463,525

b) Charter capital

As of March 31, 2025, the company's charter capital is VND 240,281,690,000, details of fully contributed charter capital are as follows:

	30.06.2026		01.01.2026	
	Number of Shares	Ownership Ratio	Number of Shares	Ownership Ratio
<i>Mr. Đoàn Hương Sơn</i>	7,241,612	30.1%	6,491,612	27.0%
<i>Mr. Lê Duy Anh</i>	3,120,000	13.0%	3,120,000	13.0%
<i>Ms. Bùi Thị Hiền</i>	2,398,206	10.0%	2,398,206	10.0%
<i>Ms. Trần Thanh Hương</i>	1,560,000	6.5%	1,560,000	6.5%
<i>Ms. Nguyễn Tiến Thọ</i>	-	0.0%	500,000	2.1%
<i>Treasury Shares</i>	24,471	0.1%	24,471	0.1%
<i>Contributions of other entities</i>	9,683,880	40.3%	9,933,880	41.3%
Cộng	24,028,169	100%	24,028,169	100%

c) Shares

	30.06.2026	01.01.2026
	shares	shares
Number of shares registered for issuance	24,028,169	24,028,169
Number of shares repurchased (treasury shares)	24,471	24,471
Number of shares in circulation	24,003,698	24,003,698

Par value of shares in circulation: 10,000 VND/Share

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at Jun 31, 2026

VI. Additional information for items presented in the Income Statement

01. Sales and service revenue

	from 01.01.2026 to 30.06.2026	from 01.01.2025 to 30.06.2025
	VND	VND
Doanh thu	118,714,516,069	117,711,855,537
<i>Sales of goods</i>	248,060,517	-
<i>Sales of finished products</i>	87,834,277,381	92,388,601,687
<i>Service revenue and other revenue</i>	404,961,400	616,137,013
<i>Factory rental revenue</i>	30,227,216,771	24,707,116,837
Revenue deductions	-	1,280,749,161
<i>Trade Discounts</i>	-	1,280,749,161
Net revenue from sales and service provision	118,714,516,069	116,431,106,376

02. Cost of goods sold

	from 01.01.2026 to 30.06.2026	from 01.01.2025 to 30.06.2025
	VND	VND
<i>Cost of goods sold</i>	-	76,700,560,916
<i>Cost of finished products sold</i>	73,162,108,477	9,931,619,156
<i>Cost of factory rental</i>	10,331,500,906	-
Total	83,493,609,383	86,632,180,072

03. Revenue from financing activity

	from 01.01.2026 to 30.06.2026	from 01.01.2025 to 30.06.2025
	VND	VND
<i>Profit from deposits and loans</i>	577,272,559	888,359
<i>Profit from exchange rate differences</i>	668,820,528	4,398,679,851
<i>- 'Other financial revenue</i>	5,680,823,521	-
Total	6,926,916,608	4,399,568,210

04. Financial expenses

	from 01.01.2026 to 30.06.2026	from 01.01.2025 to 30.06.2025
	VND	VND
<i>Interest on loans</i>	1,796,043,123	3,032,199,536
<i>Exchange rate differences</i>	1,316,466,901	4,595,152,739
Total	3,164,179,024	7,627,352,275

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at Jun 31, 2026

05. Selling and administrative expenses

	from 01.01.2026 to 30.06.2026	from 01.01.2025 to 30.06.2025
	VND	VND
<i>a) Selling expenses incurred during the period</i>		
<i>Employee expenses</i>	609,044,509	637,426,663
<i>Outsourced service expenses</i>	1,238,223,379	3,226,173,960
<i>Other selling expenses.</i>	147,779,011	280,222,483
Cộng	1,995,046,899	4,143,823,106
<i>b) Business management expenses incurred during the period</i>		
<i>Employee expenses</i>	3,871,695,221	5,004,768,752
<i>Fixed asset depreciation costs</i>	8,938,664,696	9,198,901,935
<i>Outsourced service expenses</i>	1,094,326,688	626,009,331
<i>Other business management expenses.</i>	167,874,517	52,440,606
Cộng	14,072,561,122	14,882,120,624

06. Corporate income tax expense

	from 01.01.2026 to 30.06.2026	from 01.01.2025 to 30.06.2025
	VND	VND
<i>Nam Hoa Trading & Production Corporation</i>	2,474,937,870	1,468,361,141
<i>THE COUNTRY CO., JSC.</i>	-	-
Total Current Corporate Income Tax Expenses	2,474,937,870	1,468,361,141

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Deferred corporate income tax expense is the reversal of deferred income tax payable related to depreciation expenses of fixed assets of subsidiaries measured at fair value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at Jun 31, 2026

VII. Additional information

The General Director's income and remuneration of the Board of Directors and the Board of Supervisors are:

	from 01.01.2026 to 30.06.2026	from 01.01.2025 to 30.06.2025
	VND	VND
Board of Directors' remuneration	300,000,000	300,000,000
Mr. Doan Huong Son - Chairman	100,000,000	100,000,000
Mr. Le Duy Anh - Member	66,666,667	66,666,667
Mr. Doan Dong Bang - Member	66,666,667	66,666,667
Mr. Nguyen Thanh Hai - Independent Member	66,666,667	66,666,667
Mr. Nguyen Tien Tho - Member of the Board of Directors and General Director (prese	-	-
Remuneration received by the Board of Supervisors	106,666,667	106,666,667
Ms. Dao Ngoc Thu - Head of the Board of Supervisors (resigned on April 25, 2025)	-	44,444,444
Ms. Nguyen Thi Linh Chi - Member (resigned on April 25, 2025)	-	13,333,333
Mr. Dinh Cong Huong - Member	20,000,000	20,000,000
Ms. Do Thi Hang - Head of the Board of Supervisors (appointed on April 25, 2025)	66,666,667	22,222,222
Mr. Le Manh Cuong - Member (appointed on April 25, 2025)	20,000,000	6,666,667
General Director's Income	955,962,962	353,106,666
Total	1,362,629,629	759,773,333

In addition to the information presented above, in the second quarter of 2026, the Company did not have any material events that required presentation or disclosure in the financial statements.



NGUYEN THI THU HUYEN
Preparer



NGUYEN DUC CUONG
Chief Accountant



NGUYEN VAN THANG
General Director
Ho Chi Minh City, July 30, 2026

**NAM HOA TRADING AND
PRODUCTION CORPORATION**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No : 08E/2025-CVGTLNST-NHT

Ho Chi Minh City, July 30, 2026

Re: explanation of difference in profit after tax compared to the same period last year

**Kính gửi: State Securities Commission of Vietnam
Hochiminh Stock Exchange**

Nam Hoa Production and Trading Joint Stock Company (Stock code: NHT) would like to send our respectful greetings to the Committee and the Department.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the periodic disclosure of information on the Stock Market, Nam Hoa Production and Trading Joint Stock Company explains the change in after-tax profit in the Q2/2025 compared to the same period last year as follows:

Unit: Billion Dong

Item	Q1-2026	Q1-2025	% YoY
Net revenue from sales of merchandises and services	66.28	68.65	-3.4%
Profit after corporate income tax	11.48	(4.93)	332.8%
Profit after tax attributable of parent company	9.13	(0.76)	1293.5%

Profit after tax increased by more than 10% compared to the same period last year, mainly due to the Company's cost optimization efforts in 2026 and the improved profitability of its subsidiary, Mien Que.

Above is the explanation of NHT reporting to the State Securities Commission and Ho Chi Minh City Stock Exchange on the change of indicators in the Financial Report for the 2st Quarter of 2026 compared to the same period last year.

**Organization representative
GENERAL DIRECTOR**



NGUYEN VAN THANG