SONG DA CORPORATION - JSC
SONG DA 9 JOINT STOCK COMPANY

CONSOLIDATED INCOME STATEMENT

Quarter II and 6 months of year 2026

Hanoi, July 2026

SONG DA CORPORATION - JSC

SONG DA 9 JOINT STOCK COMPANY

CONSOLIDATED INCOME STATEMENT

As of 30 June 2026

No.	Asset	Code	Note	30/06/2026	01/01/2026
A	**Current Assets**	**100**		**707.508.479.182**	**737.245.551.196**
I	**Cash and Cash equivalents**	**110**	**1**	**82.130.224.572**	**121.311.768.106**
1	Cash	111		62.119.539.641	111.311.768.106
2	Cash equivalents	112		20.010.684.931	10.000.000.000
II	**Short-term financial investments**	**120**		**123.390.360.848**	**119.160.000.000**
1	Trading securities	121		-	-
2	Provisions fro devaluation of trading securities (*)	122		-	-
3	Short-term investments held to maturity	123		123.390.360.848	119.160.000.000
III	**Short-term accounts receivable**	**130**		**247.040.720.186**	**238.136.297.859**
1	Receivable from customers	131	2	232.400.138.295	255.506.297.362
2	Short-term prepayments to suppliers	132		32.019.937.153	31.076.304.167
3	Short-term inter-company receivable	133		-	-
4	Receivable from construction contracts in progress	134		-	-
5	Other receivable	135	4	78.368.651.421	49.728.980.005
6	Provision for short-term bad debts (*)	136		(95.748.006.683)	(98.175.283.675)
7	Deficient assets to be treated	137		-	-
IV	**Inventories**	**140**	**5**	**240.104.899.026**	**242.850.243.010**
1	Inventories	141		240.104.899.026	242.850.243.010
2	Provisions for devaluation of inventories	142		-	-
V	**Short-term biological assets**	**150**		-	-
1	Short-term livestock held for one-time harvest	151		-	-
VI	**Other current assets**	**160**		**14.842.274.550**	**15.787.242.221**
1	Short-term prepaid expenses	161		229.062.328	1.180.283.612
2	VAT deductible	162		14.402.982.760	12.837.045.964
3	Taxes and accounts receivable from the State	163		210.229.462	1.769.912.645
4	Transaction of repurchasing the Government's bonds	164		-	-
5	Other current assets	165		-	-
B	**Long-term Assets**	**200**		**913.615.058.532**	**940.911.076.026**
I	**Long-term accounts receivable**	**210**		-	-
II	**Fixed Assets**	**220**		**871.751.554.063**	**875.383.671.708**
1	Tangible assets	221	6	867.139.054.063	870.771.171.708
	- Historical costs	222		2.304.133.358.007	2.276.860.555.096
	- Accumulated depreciation (*)	223		(1.436.994.303.944)	(1.406.089.383.388)
2	Financial leasehold assets	224		-	-
	- Historical costs	225		-	-
	- Accumulated depreciation (*)	226		-	-
3	Intangible assets	227	7	4.612.500.000	4.612.500.000
	- Historical costs	228		4.692.500.000	4.692.500.000
	- Accumulated depreciation (*)	229		(80.000.000)	(80.000.000)
III	**Long-term biological assets**	230		-	-
IV	**Investment Property**	**240**		-	-
1	- Historical costs	241		-	-
2	- Accumulated depreciation (*)	242		-	-
V	**Long-term assets in progress**	**250**		**9.659.233.455**	**32.625.926.115**
1	Long-term operating expenses in progress	251		-	-
2	Construction in progress	252	8	9.659.233.455	32.625.926.115
VI	**Long-term financial investments**	**260**		**5.342.886.611**	**5.342.886.611**
1	Investment in subsidiaries	261		-	-
2	Investment in associates and joint venture	262		-	-
3	Investments, capital contribution in other entities	263	9	31.412.940.000	31.412.940.000
4	Allowance for impairment of long-term investments in other entities	264		(26.070.053.389)	(26.070.053.389)
VII	**Other long-term assets**	**270**		**26.861.384.403**	**27.558.591.592**
1	Long-term prepaid expenses	271	10	26.697.170.595	27.394.377.784
2	Deferred income tax assets	272		164.213.808	164.213.808
3	Long-term replacement equipment, supplies and spare p	273		-	-
	Total Assets	**280**		**1.621.123.537.714**	**1.678.156.627.222**

STT	Capital Sources	Code	Note	30/06/2026	01/01/2026
C	**Liabilities**	**300**		**774.868.563.519**	**828.118.950.422**
I	**Current liabilities**	**310**		**457.216.943.162**	**476.515.848.087**
1	Short-term payable to suppliers	311	11	46.034.880.452	61.819.609.192
2	Short-term prepayments from customers	312		58.909.177.052	70.277.095.030
3	Dividends and profit payable	313		54.774.400.000	53.062.700.000
4	Taxes and other obligations to the State Budget	314	13	16.481.787.863	18.189.934.130
5	Payable to employees	315		11.475.658.303	17.518.797.344
6	Short-term accrued expenses	316	14	26.714.407.147	47.967.110.898
7	Short-term inter-company payable	317		-	-
8	Payable according to the progress of construction contra	318		-	-
9	Short-term unrealized revenue	319		693.724.983	522.370.902
10	Other payable	320	15	8.285.355.037	9.949.580.632
11	Short-term loans and financial lease debts	321	12	219.934.119.565	190.781.714.218
12	Provision for current liabilities	322		-	-
13	Bonus and welfare funds	323		13.913.432.760	6.426.935.741
14	Price stabilization fund	324		-	-
15	Government bond repurchase agreements (repos)	325		-	-
II	**Long-term liabilities**	**330**		**317.651.620.357**	**351.603.102.335**
7	Long-term unrealized revenue	337		-	-
8	Other long-term payable	338	15	-	-
9	Long-term loans and financial lease debts	339	12	317.651.620.357	351.506.220.357
13	Provision for liabilities	343		-	96.881.978
D	**Owner's Equity**	**400**		**846.254.974.195**	**850.037.676.800**
1	Owner's contribution capital	411		342.340.000.000	342.340.000.000
	- Common shares with voting right	411a		342.340.000.000	342.340.000.000
	- Preferred shares	411b		-	-
2	Share Premiums	412		21.161.630.641	21.161.630.641
3	Option on converting shares	413		-	-
4	Owner's other capital	414		15.300.000.000	15.300.000.000
5	Treasury stocks	415		-	-
6	Differences on asset revaluation	416		-	-
7	Foreign exchange rate differences	417		-	-
8	Business promotion fund	418		242.566.583.215	242.566.583.215
9	Business reorganization support fund	419		16.666.120	16.666.120
10	Retained Profit after tax	420		63.308.130.234	68.590.675.226
	- Retained profit after tax accumulated to the end of previous period	420a		39.335.127.493	38.627.176.205
	- Retained profit after tax of the current period	420b		23.973.002.741	29.963.499.021
11	Interest of non-controlling shareholder	429		161.561.963.985	160.062.121.598
	Total capital sources	**440**		**1.621.123.537.714**	**1.678.156.627.222**

Hanoi, 30th July 2026

Prepared by	Chief Accountant	General Director
Phùng Minh Nghĩa	Trần Thế Anh	Nguyễn Hải Sơn

M.S.D.N: 0100845521 - C.T.C.P
CÔNG TY CỔ PHẦN SÔNG ĐÀ 9
P. TỪ LIÊM - TP HÀ NỘI

CONSOLIDATED INCOME STATEMENT
Quarter II and 6 months of 2026

No.	Items	Code	Notes	Quarter II		Cumulative from the beginning of the year to the reporting period	
				Current Year	Previous Year	Current Year	Previous Year
1	Sales	01	1	102.871.644.276	98.395.003.617	203.179.455.151	165.954.146.232
2	Deductions	02		-	-	-	-
3	Net sales	10		102.871.644.276	98.395.003.617	203.179.455.151	165.954.146.232
4	Costs of goods sold	11	2	58.721.125.935	51.491.656.994	123.875.233.312	88.936.321.730
5	**Gross profit**	**20**		**44.150.518.341**	**46.903.346.623**	**79.304.221.839**	**77.017.824.502**
6	Gain/(loss) on disposal of investment property	21		-	-	-	-
7	Financial Income	22	3	1.994.007.698	1.773.779.645	3.689.964.915	3.330.329.730
8	Financial Expenses	23	4	11.480.748.033	11.733.591.905	22.307.035.913	23.598.014.363
-	*in which: Borrowing costs*	24		11.526.414.140	11.723.094.126	22.307.035.913	23.577.134.164
9	Selling expenses	25		-	-	-	-
10	Administrative overheads	26	7	7.846.274.569	19.737.042.657	17.334.600.332	26.832.222.905
11	Profits or losses in Joint Venture, associates	27		-	-	-	-
12	**Net profit from operating activities {30=20+21+22-(23+24+25+26)}**	**30**		**26.817.503.437**	**17.206.491.706**	**43.352.550.509**	**29.917.916.964**
13	Other income	31	5	-	1.634.671.283	-	1.634.671.283
14	Other expenses	32	6	1.436.119.697	16.517.715	1.442.743.613	442.512.256
15	**Other profit**	40		**(1.436.119.697)**	**1.618.153.568**	**(1.442.743.613)**	**1.192.159.027**
16	**Profit before tax**	**50**		**25.381.383.740**	**18.824.645.274**	**41.909.806.896**	**31.110.075.991**
17	Current corporate income tax	51	9	4.447.230.855	3.353.214.305	6.664.259.625	4.678.803.859
19	**Profit after tax**	**60**		**20.934.152.885**	**15.471.430.969**	**35.245.547.271**	**26.431.272.132**
20	**Profit after tax of the Holding Company**	**61**		**13.965.103.254**	**9.339.287.359**	**23.973.002.741**	**17.696.029.708**
21	**Profit after tax of non-controlling shareholders**	**62**		**6.969.049.631**	**6.132.143.610**	**11.272.544.530**	**8.735.242.424**
	Profit or Loss for determination of basic earnings per share			13.965.103.254	9.339.287.359	23.973.002.741	17.696.029.708
	Weighted average number of common shares outstanding during the year			-	34.234.000	34.234.000	34.234.000
22	**Basic earnings per share**	**70**		**408**	**273**	**700**	**517**
23	**Declined interest per share**	**71**		**-**	**-**	**-**	**-**

Hanoi, 30th July 2026

Prepared by	Chief Accountant	General Director
Phùng Minh Nghĩa	Trần Thế Anh	Nguyễn Hải Sơn

CÔNG TY CỔ PHẦN SÔNG ĐÀ 9 * M.S.D.N: 0100845515 * P. TỪ LIÊM - TP. HÀ NỘI

Song Da Corporation - Jsc.
Song Da 9 Joint Stock Company
Address: Song Da 9 Building - No. 2 Nguyen Hoang Street - Tu Liem - Hanoi
Tel.: (024) 3768 3746 - Fax: (024) 3768 2684

CASH FLOW STATEMENT
Quarter II Year 2026
(According Indirect Method)

Code		ITEMS	NOTES	Accumulation from beginning year to ending quarter	
				Current VND	Previous VND
	I.	**Cash flow from operating activities**			
1	1.	Profit before tax		**41.909.806.896**	**31.110.075.991**
	2.	Adjustments			
02	-	Depreciation of fixed assets and investment properties		30.845.171.890	30.239.535.716
03	-	Provisions		-2.330.395.014	12.056.851.992
04	-	Foreign exchange gains/losses arising from retranslation of foreign currency monetary items		260.695.319	(73.565.067)
05	-	Gain/Loss from financial, investments		-3.411.206.697	(4.565.332.070)
06	-	Borrowing costs		22.307.035.913	23.577.134.164
07	-	Other adjustments		0	-
08	3.	**Operating profit before changes of working capital**		**89.581.108.307**	**92.344.700.726**
09	-	Increase/Decrease of accounts receivable		-9.503.753.390	11.216.274.970
10	-	Increase/Decrease of inventories		-2.745.343.984	(21.152.944.771)
11	-	Increase/Decrease in payables (excluding interest payable, corporate income tax payable)		-63.343.952.618	28.937.192.495
12	-	Increase/Decrease of prepaid expenses		1.648.428.473	(2.852.715.146)
13		Increase/Decrease of trading securities		0	-
14	-	Borrowing costs paid		-21.234.795.410	(23.691.130.486)
15	-	Corporate income tax already paid		-9.719.017.470	(7.141.711.856)
16	-	Other gains		0	-
17	-	Other disbursements		7.486.497.019	(2.951.056.000)
20		**Net cash flows from operating activities**		**-7.830.829.073**	**74.708.609.932**
	II.	**Cash flows from investing activities**			
21	1.	Purchases and construction of fixed assets and other long-term assets		-27.272.802.911	(2.924.191.475)
22	2.	Gains from disposal and liquidation of fixed assets and other long-term assets		0	1.308.567.407
23	3.	Loans given and purchases of debt instrument of other entities		-4.230.360.848	(400.000.000)
24	4.	Recovery of loan given and disposal of debt instruments of other entities		0	-
25	5.	Investments in other entities		0	-
26	6.	Withdrawals of investments in other entities		0	-
27	7.	Receipts of loans given, dividends and profit shared		3.142.943.951	4.740.384.620
30		**Net cash flows from investing activities**		**-28.360.219.808**	**2.724.760.552**
	III	**Cash flows from financial activities**			
33	3.	Proceeds from borrowings		80.816.992.975	67.481.328.751
34	4.	Payments of lease liabilities		-85.519.187.628	(96.582.345.816)
25	5.	Payment of financial lease debts		0	-
36	6.	Dividends and profit shared to the owners		1.711.700.000	(44.407.568.700)
40		**Net cash flows from financial activities**		**-2.990.494.653**	**(73.508.585.765)**
50		**Net cash flows during the year**		**-39.181.543.534**	**3.924.784.719**
60		**Beginning cash and cash equivalents**		**121.311.768.106**	**71.439.885.723**
61		Effects of fluctuations in foreign exchange rates		**0**	73.565.067
70		**Ending cash and cash equivalents**		**82.130.224.572**	**75.438.235.509**

Hanoi, 30th July 2026

Prepared by	Chief Accountant	General Director
Phùng Minh Nghĩa	Trần Thế Anh	

M.S.D.N: 0100845... C.T.C.P. CÔNG TY CỔ PHẦN SÔNG ĐÀ 9 P. TỪ LIÊM - T.P HÀ NỘI

NOTES TO CONSOLIDATED FINANCIAL STATEMENT

Quarter II Year 2026

I. Operation Features

1. Owner's equity form:

Song Da 9 Joint Stock Company ("Company"), formerly Song Da 9 Company under Song Da Corporation, was converted into Song Da 9 Joint Stock Company under Decision No. 2195/QD-BXD dated November 18, 2005 of the Minister of Construction. The Company operates under Business Registration Certificate No. 0100845515, first registered on January 4, 2006 with Business Registration Certificate No. 0103010465, registered for the 12th change on May 20, 2026 issued by the Department of Finance of Hanoi City

From December 4, 2006, Song Da 9 Joint Stock Company was approved to register for stock trading at Hanoi Stock Exchange Center according to Decision 60/QD-TTGDHN of Hanoi Stock Exchange Center, with stock code SD9.

The Company's charter capital is: 342.340.000.000 Vietnamdong
(In words: Three hundred forty two billion three hundred forty million dong).

Head office: Song Da 9 Building - No. 2 Nguyen Hoang Street - Tu Liem Ward - Hanoi City - Vietnam

2. **Business Activities: Trade and Construction.**

3. **Business Line**

* Construction of civil, industrial, transport, irrigation, hydroelectric, postal, technical infrastructure works; power lines and transformer stations;
* Investment in construction and business of urban and industrial park infrastructure;
* Construction consulting and bidding services;
* Mining, construction materials production;
* Contracting for construction by drilling and blasting method;
* Investing in construction, operation and business of power plants and cement factories;
* Manufacturing and installation of mechanical and construction components, auto parts, construction machinery parts and motorbikes;
* Repair and maintenance services for cars, motorbikes, and construction machinery;
* Import and export of construction materials and equipment;
* Business of transporting goods, gasoline, oil, grease, real estate and office for rent;

4 **Normal production and business cycle**

The production and business cycle of the company's electricity service activities is carried out within no more than 12 months. For the construction and installation business cycle, it is based on the construction duration.

5 **Characteristics of business operations during the fiscal year affecting financial statements**

6 **Structure of Company**

- List of subsidiaries

Nam Mu Hydropower Jsc.

* **Nam Mu Hydropower Jsc.**

Operating under Business Registration Certificate No. 5100174626 dated December 9, 2010 issued by the Department of Planning and Investment
Head office: Tan Quang Commune - Tuyên Quang Province.
Ratio of interests and voting rights of Song Da 9 Joint Stock Company: 51.00%

* **Song Da Tay Do Joint Stock Company**

Song Da Tay Do Joint Stock Company is a subsidiary of Nam Mu Hydropower Joint Stock Company, operating under Business Registration
Head office: 8th floor, Song Da 9 building - No. 2 Nguyen Hoang Street - Tu Liem Ward - Hanoi City - Vietnam
Ratio of interests and voting rights of Nam Mu Hydropower Joint Stock Company: 75.9%
Ratio of interests and voting rights of Song Da 9 Joint Stock Company: 38.71%

- List of affiliated companies
- List of affiliated units without legal status and dependent accounting

Information about affiliated units	**Head Office**	**Main Business Line**
Branch Song Da 901	Gia Lai Province	Construction &
Branch Song Da 905	Lao Cai Province	Electric Production

7 **Statement on comparability of information in financial statements**

The data is taken from the 2025 financial statements of Song Da 9 Joint Stock Company audited by UHY Auditing and Consulting Co., Ltd.

II. Accounting period, currency used in accounting

1. Fiscal year: Starts from January 1 and ends on December 31 of the Gregorian calendar year.
2. Currency used in accounting: Vietnamese Dong (VND).

III. Accounting standards and applicable accounting system

1. Applicable accounting system: The company applies the Vietnamese accounting system issued with Circular No. 43/2026/TT-BTC dated April 20,
2. Declaration of compliance with accounting standards and accounting system

We, Song Da 9 Joint Stock Company, declare to comply with the Vietnamese Accounting Standards and Accounting Regime issued by the Ministry of Finance. In accordance with the characteristics of the Company's production and business activities.

IV. Applicable accounting policies

1 **Basis for preparing financial statements**

The financial statements of Song Da 9 Joint Stock Company are prepared based on the combination of financial statements of the Company and its affiliated units. Internal transfers and internal balances are excluded when combining the financial statements.

2 **Exchange rates**

- Exchange rate chosen to apply when accounting for exchange rate differences arising during the period and the exchange rate when revaluing monetary items in foreign currency;
- Cross transaction rate for cases where the bank does not announce the transaction rate of the foreign currency;
- The gold purchase price announced by the State Bank or the reference purchase price of units allowed to trade gold by law to use when revaluing

3 The principle for determining the real interest rate (effective interest rate) is used to discount cash flows.

4 Principles of recording cash and cash equivalents

Cash comprises cash on hand, demand deposits and term deposits with banks, cash in transit, and monetary gold. Cash equivalents are short-term investments with an original maturity of not more than three (3) months from the date of acquisition, which are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

5 Principles for recognising financial investments

Trading stocks

Trading securities are types of securities a company holds for business purposes, meaning they are bought and sold by the company to make a profit. The company currently holds the following trading securities:
- Stocks and bonds listed on the stock market;
- Different kinds of securities and financial tools.

Trading securities are initially recorded at cost, which includes: the purchase price plus any direct costs (if any) such as brokerage fees, transaction fees, information supply costs, taxes, duties and bank charges...
The time to record trading securities is when the company has ownership, specifically as follows:
• For listed stocks: they are recorded at the time of the trade match (T+0).
• For unlisted securities: recognised when you officially have ownership according to the law.
Interest, dividends and profits from previous periods for purchased trading securities are accounted for as a reduction in the value of those trading securities. Interest, dividends and profits from periods after the trading securities are purchased are recognised as revenue. Dividends received in shares are only tracked by the increase in the number of shares, without recognising the value of the shares received. Provisions for reducing the value of trading securities are made for each type of security traded on the market with a market price lower than the original price. For trading securities listed on the stock market or traded on the UPCOM exchange, the fair value is determined based on the closing price at the end of the financial year. If the stock market or UPCOM exchange does not trade on the financial year-end date, the fair value of the securities is the closing price of the last trading session immediately before the year-end.
In cases where business securities are not listed, not registered for trading, or are listed on the market but have no trading price within 30 days before the provision date or on the provision date, or if the securities are delisted, suspended, or temporarily halted, the determination of the provision level is similar to investing in other economic entities.
Increases or decreases in the provision for losses on trading securities that need to be set aside at the end of the financial year are recorded as financial

Hold investment until maturity

Investments are classified as held to maturity when the Company intends and is able to hold them until maturity. Held-to-maturity investments include: time deposits (including bills and notes), bonds, preferred shares that the issuer is obliged to repurchase at a certain future date, and held-to-maturity loans intended to earn periodic interest, as well as other held-to-maturity investments.
Held-to-maturity investments are initially recorded at cost, including the purchase price and any costs related to buying the investments. After initial recognition, these investments are recorded at their recoverable value. Interest income from held-to-maturity investments after the purchase date is recorded in the income statement on an accrual basis. Interest earned before the Company holds them is deducted from the cost at the time of

Loans

Loans are recorded at their original value minus any provisions for doubtful debts. Provisions for doubtful debts on loans are made based on the expected possible losses.

Invest in the Subsidiary

The investment shown is an investment in a Subsidiary when the Company has control over the invested entity. Control is the power to govern the financial and operational policies of a business to gain economic benefits from its activities.

Investing in another company's equity instruments

Investing in the equity instruments of other entities includes investments in equity instruments where the Company does not have control, joint control, or significant influence over the investee. Investments in equity instruments of other entities are initially recognised at cost, including the purchase price or capital contribution plus any direct costs related to the investment activity. Dividends and profits from periods before the investment is purchased are accounted for as a reduction in the value of that investment. Dividends and profits from periods after the investment is purchased are recognised as revenue. Dividends received in shares are only tracked in terms of the increased number of shares, not in the value of the shares received/recorded at face value (except for state-owned companies following current legal regulations).
Provisions for losses on investments in the equity instruments of other entities are made at the time of preparing the financial statements when the investments have declined in value compared to the original cost, the Company makes provisions as follows:

- For investments in listed shares or when the fair value of the investment can be reliably determined, the provision is based on the market value of the shares.
- For investments where the fair value cannot be determined at the reporting date, the provision is made at the amount equal to the difference between the actual contributed capital of the parties in the other entity and the actual equity multiplied by the Company's shareholding ratio compared

Increases or decreases in provisions for investment losses in other entities' equity instruments that need to be made at the reporting date are recorded as financial expenses.

6 Accounts receivable

Receivables are tracked in detail according to the principal term, remaining term at the reporting time, in the original currency, and by each reporting entity; they are presented at book value minus any allowance for doubtful debts.

The classification of receivables is done according to the following rules:

- Customer receivables reflect receivables of a commercial nature arising from purchase and sale transactions between the Company and buyers who are independent entities, including receivables from export sales entrusted to other units.
- Internal receivables reflect receivables from subsidiaries that do not have independent legal status.
- Other receivables reflect non-commercial receivables that are not related to purchase and sale transactions.

The company sets aside provisions for doubtful debts for receivables that are overdue as stated in the economic contract, contract commitment, or debt commitment, where repeated attempts to collect have failed. The overdue period of the receivable is determined based on the original purchase or sale contract's principal repayment schedule, not taking into account any extensions between the parties; or for receivables not yet due but where the debtor is bankrupt, undergoing dissolution procedures, missing, or has absconded, and is reversed when the debt is recovered.

Provisions for bad debts are made for each doubtful receivable based on the overdue age of the debts or the expected possible losses, specifically as follows:

For overdue receivables:

- 30% of the value for receivables overdue from more than 6 months up to less than 1 year.
- 50% of the value for receivables overdue from 1 year up to less than 2 years.
- 70% of the value for receivables overdue from 2 to 3 years.
- 100% of the value for receivables overdue for more than 3 years.

For receivables that are not yet overdue but are unlikely to be collected: set up a provision based on the expected loss.

The increase or decrease of the doubtful receivables provision at the reporting date is recorded as an administrative expense.

7 Invetoqries

Inventories are determined based on the lower of cost and net realizable value.

The original cost of inventory is determined as follows:

• Raw materials, goods: includes purchase costs and other directly related costs incurred to bring the inventory to its current location and condition.
• Work-in-progress manufacturing costs: includes the cost of main materials, labour costs and other directly related expenses, determined for each project (CT), project item (HMCT).

The net realizable value is the estimated selling price of the inventory during normal production and business, minus the estimated costs to complete it and the estimated costs necessary to sell it.

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

Inventory write-down provisions are made for each inventory item where the original cost is higher than the net realizable value. Increases or decreases in the balance of inventory write-down provisions should be made at the end of the financial year and recorded in the cost of goods sold.

8 Principles of recording and depreciating fixed assets

Tangible fixed assets are recorded at cost and are reflected on the balance sheet under the categories of cost, accumulated depreciation and remaining value.

The cost of tangible fixed assets includes all expenses that the Company has to incur to acquire the asset up to the point it is ready for use. Expenses incurred after the initial recognition are only added to the cost of the asset if they are certain to increase future economic benefits from using that asset. Expenses that do not meet this condition are recorded as operational costs during the period.

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful life. The number of years/Depreciation rates for different types of tangible fixed assets are as follows:

Type of Asset	Year of Depreciation
Building and Structure	10-40
Equipment and Machinery	06-20
Transportation Vehicles	08
Management Equipment	03-05
Other fixed assets	03-05

9 Intangible fixed assets

Intangible fixed assets are recorded at cost and reflected on the balance sheet according to cost, accumulated depreciation and remaining value.

The cost of intangible fixed assets includes all expenses that the Company must incur to acquire the fixed asset up to the point when it is ready for use. Costs related to intangible fixed assets incurred after the initial recognition are recorded as the period's production or business expenses unless these costs are linked to 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 any profit or loss from the liquidation is recorded as income or expense for the year.

The company's intangible fixed assets include land use rights and computer software

10 Basic construction costs in progress

Work-in-progress construction costs reflect the direct costs (including eligible borrowing costs in line with accounting policies) related to assets under construction, machinery and equipment being installed for production, rental, and management purposes, as well as costs related to ongoing repairs of fixed assets. These assets are recorded at their original cost and are not depreciated.

11 Deferred expenses

Deferred expenses include actual expenses that have occurred but are related to the business operational results of several accounting periods. The Company's deferred expenses include the following expenses:

Tools and equipment

Tools and equipment that have been put into use are allocated to costs using the straight-line method with the allocation period as prescribed by law.

Fixed Asset Repair expenses

One-off major repair expenses of assets are allocated to expenses using the straight-line method with allocation time as stipulated by law.

Other deferred expenses

Other deferred expenses include insurance costs, shop rental fees, and other expenses recorded at cost and allocated to the business performance report over 12 to 36 months.

12 Payables and accrued expenses

Accounts payable and accrued expenses are recorded at the present value of the obligations that the Company must pay in the future, arising from transactions for goods and services received or other financial obligations at the time of preparing the Financial Statements.

Accrued expenses are recorded based on reasonable and reliable estimates of amounts payable, based on information and conditions available at the end of the financial year.

Classifying payables into amounts payable to suppliers, accrued expenses, internal payables and other payables is done according to the following

- Payables to suppliers include commercial payables arising from the purchase of goods, services, and assets, where the supplier is independent of the Company, including payables between the parent company and its subsidiaries, joint ventures, and associates. This also includes payables when importing through entrusted recipients (in entrusted import transactions);
- Accrued expenses reflect amounts payable for goods and services received from suppliers or provided to buyers but not yet paid due to missing invoices or incomplete accounting documents, and payables to employees for wages and leave, as well as accrued production and business expenses.
- Intercompany payables: Reflect amounts payable between the head office and its subsidiaries or between subsidiaries.
- Dividends payable: Reflects the dividends and profits that a business pays to its owners.
- Other payables reflect obligations that are not commercial in nature and are not related to purchasing, selling, or providing goods and services.

13 Borrowings and Finance Lease Liabilities

Loans and finance leases are initially recorded at the amount actually received. Transaction costs and financial expenses related to loans are recorded as financial expenses for the period, unless they are capitalised according to the Company's borrowing cost policy.

After initial recognition, loans and finance leases are recorded at the amount payable, including principal and interest due according to the loan terms or lease contracts. Interest and related financial expenses are recorded as expenses for the period, unless capitalised according to the Company's borrowing cost policy.

For leases that qualify as finance leases, the leased assets and lease liabilities are recorded in line with the economic substance of the deal. Loans and finance leases are tracked by each item, term, and original currency.

14 Borrowing costs

Borrowing costs include interest on loans and other costs directly related to the borrowings. Borrowing costs are recorded as expenses in the period they arise, except when they are directly related to the construction or production of qualifying assets under progress, in which case the borrowing costs are capitalised into the cost of the respective asset until it is ready for use or operation as intended.

The capitalisation of borrowing costs is done according to the actual time and level of investment, and only applies during the period of activities needed to get the asset ready for its intended use.

In cases where a separate loan is used only for investing in construction or producing a work-in-progress asset, the borrowing costs eligible for capitalisation for that work-in-progress are determined as the actual borrowing costs incurred from the loans minus any income generated from the temporary investment of those loans.

For general loans partly used for investing in construction or producing a work-in-progress asset, the capitalised borrowing costs are determined based on the capitalisation rate applied to the weighted average cumulative costs incurred for the basic construction investment or production of that The capitalisation rate is calculated based on the weighted average interest rate of unpaid loans during the period, except for specific loans used to form a particular asset. Income arising from temporarily investing these loans during the asset construction period is recorded as a deduction from the cost of the related asset

15 Provisions

Provisions are recognised when the Company has a current obligation (legal or constructive) as a result of a past event, and settling this obligation is likely to lead to an outflow of economic benefits, and the amount of the obligation can be reliably estimated.

If the impact of time is significant, the provision will be determined by discounting the amount to be paid in the future to settle the debt using a pre-tax discount rate and reflecting current market assessments of the time value of money and the specific risks of that debt. The increase in the provision over time is recorded as a financial expense.

16 Deferred Revenue

Deferred revenue includes advance revenue: the amount customers pay in advance for one or more accounting periods for leasing assets, assets received as support, sponsorship, gifts, or donations but with conditions to manage, use, and control those assets; interest received in advance when lending capital or buying debt instruments, the difference between the price of deferred or instalment sales agreed with immediate payment prices, revenue corresponding to the value of goods and services, discounts or reductions for customers in traditional customer programmes that the company recognises, and other amounts. The company recognises it according to the obligations it will have to fulfil in the future.

Revenue pending allocation is recognised as revenue in the accounting period when the Company fulfils its obligation to provide goods or services, or is allocated over the period the customer benefits, in line with the nature of the transaction and the terms of the contract.

17 Owner's Equity:

Equity is recorded at the actual amount contributed by the owner.

Share premium

Share premium is recorded as the difference between the issue price and the par value of shares when first issued, on additional issues, the difference between the reissue price and the book value of shares repurchased, and the equity component of convertible bonds at maturity. Direct costs related to additional share issues and the reissue of repurchased shares are deducted from the share premium.

Other owner's equity

Other owner's equity is formed from additions from business results, asset revaluations and the remaining value between the fair value of donated, gifted, or sponsored assets after deducting any taxes payable (if any) related to these assets

Treasury shares

When a company buys back its own shares, the payment including any transaction costs is recorded as treasury shares and shown as a reduction in equity. When reissued, the difference between the reissue price and the book value of the treasury shares is recorded under "Share premium".

18 Profit distribution

After corporate income tax, the profit is distributed to the shareholders after setting up funds according to the Company's Charter and legal regulations and approved by the General Meeting of Shareholders.

When distributing profit to shareholders, non-cash items in undistributed post-tax profit that might affect cash flow and the ability to pay dividends, such as gains from revaluing contributed assets, gains from revaluing monetary items, financial instruments and other non-cash items, are considered.

Dividends are recorded as liabilities once approved by the General Meeting of Shareholders and the list of contributing shareholders is officially finalised.

19 Revenue, income

The company's revenue includes revenue from selling products, goods (details of the real products sold by the company), construction, electricity production, service provision....

Revenue from selling goods and finished products Revenue from selling goods and finished products is recorded when the following conditions are met at the same time:

• The company has transferred most of the risks and benefits associated with ownership of the products or goods to the buyer;
• The company no longer holds management rights over the goods as the owner or control over the goods;
• Revenue is reasonably certain. When a contract gives the buyer the right to return the purchased products or goods under specific conditions, revenue is only recognised when those specific conditions no longer apply and the buyer does not have the right to return the products or goods (except when the customer can return goods in exchange for other goods or services);
• The company has received or will receive economic benefits from the sale transaction; and
• The costs related to the sale transaction can be identified.

Service revenue

Revenue from service transactions is recognised when the outcome of the transaction can be reliably determined. If a service transaction spans multiple periods, the revenue is recognised in the period based on the portion of work completed at the reporting date of that period. The outcome of a service transaction is determined when the following conditions are met:

• Revenue is relatively certain; when the contract specifies that the buyer has the right to return the purchased service under certain conditions, revenue is only recognised when those specific conditions no longer exist and the buyer cannot return the provided service;
• There is a likelihood of obtaining economic benefits from providing that service;
• The work completed by the reporting date can be determined; and
• The costs incurred for the transaction and the costs to complete the service transaction can be identified.

Construction revenue

When the outcome of the contract can be reliably estimated:

• For construction contracts where the contractor is paid according to the planned schedule, revenue and costs related to the contract are recorded in line with the work completed as determined by the Company on the reporting date.
• For construction contracts where the contractor is paid based on the value of work done, revenue and costs related to the contract are recorded in accordance with the work completed as confirmed by the customer and reflected in the issued invoice.

Increases or decreases in construction volume, compensation receipts, and other income can only be recognised as revenue once agreed with the client. If the outcome of the construction contract cannot be reliably estimated, then:

• Revenue is only recognised equivalent to the costs of the contract incurred, where reimbursement is fairly certain.
• Contract costs are only recorded as expenses when they have been incurred.

The difference between the total cumulative revenue of the construction contract recorded and the cumulative amount on the progress payment invoices according to the contract plan is recorded as receivable or payable according to the planned progress of the construction contracts.

Financial revenue

Interest from long-term investments is estimated and the right to receive interest from invested companies is recognised.

Bank deposit interest is recorded based on the bank's periodic notifications, and loan interest is recorded on the basis of time and the actual interest rate for each period. Interest from … (depending on the actual occurrence of the Company)

Dividends and Distributed profits

Dividends and Distributed profits are recorded when the company is entitled to receive dividends or profit from its investment. Dividends received in shares are only tracked based on the additional number of shares, not recorded based on the value of the shares received/recorded at face value.

20 Financial expenses

Financial expenses recorded in the Income Statement are the total financial costs incurred during the period, without offsetting financial income, including interest expenses, exchange rate differences...

21 Taxes and other obligations to the state budget

Value Added Tax (VAT)

The business applies VAT declaration and calculation according to the guidelines of the current tax law.

Corporate income tax

Corporate income tax (if any) shows the total amount of current tax payable and deferred tax.

Current income tax

Current income tax is the tax calculated based on taxable income. The difference between taxable income and accounting profit arises from adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carried-forward losses.

Deferred income tax is the corporate income tax that will have to be paid or may be refunded due to temporary differences between the book value of assets and liabilities for financial reporting purposes and the tax base. Deferred tax payable is recognised for all taxable temporary differences. Deferred tax assets are only recognised when it is certain that there will be future taxable profits to utilise these deductible temporary differences.
The carrying amount of deferred corporate income tax assets is reviewed at the end of the financial year and will be reduced to the extent that there is reliable certainty of sufficient taxable profit to allow some or all of the deferred tax assets to be utilised. Previously unrecognised deferred corporate income tax assets are reviewed at the end of the financial year and are recognised when there is reliable certainty of sufficient taxable profit to utilise these previously unrecognised deferred tax assets.
Deferred income tax assets and liabilities are determined based on the tax rates expected to apply when the assets are recovered or the liabilities are settled, using the rates in effect at the end of the financial year. Deferred income tax is recorded in the Income Statement and only directly in equity when it relates to items recorded straight to equity.

Deferred income tax assets and deferred income tax liabilities can be offset when:
• The company has a legal right to offset current tax assets against current tax liabilities; and
• These deferred income tax assets and deferred income tax liabilities relate to corporate income tax administered by the same tax authority.
The company's income tax is determined based on current tax regulations. However, these rules change over time and the final determination of corporate income tax depends on the results of the inspection by the competent tax authorities.
Other taxes
Other types of taxes and fees must be declared and paid by businesses to the local tax authorities according to the current tax laws in Vietnam.

22 Related party

Parties are considered related if one party has the ability to control or significantly influence the other in making financial and operational policy decisions. Related parties include:
• Businesses that have control over, or are directly or indirectly controlled through one or more intermediaries, or are under joint control with the Company, including parent companies, subsidiaries within the Group, joint venture partners, jointly controlled business establishments, associated companies.
• Individuals who have direct or indirect voting rights in the reporting companies that lead to significant influence over this company, key management personnel with authority and responsibility for planning, managing and controlling the Company's activities, including close family members of these individuals.

When looking at each stakeholder relationship, it's the nature of the relationship that matters, not just the legal form of those relationships.

23 Department report

A reported segment is a distinguishable part of the Company involved in producing or providing individual products, services, a group of related products or services (Business segment) or involved in producing or providing products, services within a specific economic environment (Geographical segment) that has different economic risks and benefits compared to other business segments.

V. Additional information for the items presented in the Statement of Financial Position **(Unit: VND)**

1 Cash	30/06/2026	01/01/2026
- Cash on hand	**523.084.053**	**2.794.579.736**
- Demand deposits	**61.596.455.588**	**108.517.188.370**
+ Vietnamese Dong Deposit	61.582.466.656	108.504.385.322
+ Foreign Currency Deposit	*13.988.932*	*12.803.048*
- Cash on flow	-	-
- Money is equivalent to money	**20.010.684.931**	**10.000.000.000**
Total	**82.130.224.572**	**121.311.768.106**

2 Financial investments	30/06/2026	01/01/2026
- Invest and hold until maturity	**123.390.360.848**	**119.160.000.000**
Time deposits	123.390.360.848	119.160.000.000
Total	**123.390.360.848**	**119.160.000.000**

- Investments in other entities	**30/06/2026**		**01/01/2026**	
	Number of shares	**Amount (VND)**	**Number of shares**	**Amount (VND)**
Other equity investments	**2.918.910**	**31.412.940.000**	**2.852.244**	**31.412.940.000**
Stock Investment	***2.107.800***	***24.412.940.000***	***2.107.800***	***24.412.940.000***
Song Da Infrastructure Construction Jsc.	1.862.800	18.628.000.000	1.862.800	18.628.000.000
Song Da 1 Joint Stock Company	245.000	5.784.940.000	245.000	5.784.940.000
Other long-term investment	***811.110***	***7.000.000.000***	***744.444***	***7.000.000.000***
Van Phong Investment and Development Jsc.	300.000	3.000.000.000	300.000	3.000.000.000
Song Da Hanoi Joint Stock Company	511.110	4.000.000.000	444.444	4.000.000.000
Total	**2.918.910**	**31.412.940.000**	**2.852.244**	**31.412.940.000**

Provision for financial investments dis	30/06/2026			
	Number of shares	Book Value	Market Value	Provision
Stock Investment	*2.618.910*	*28.412.940.000*	*4.000.000.000*	*-24.412.940.000*
Song Da Infrastructure Construction Jsc.	1.862.800	18.628.000.000	0	(18.628.000.000)
Song Da 1 Joint Stock Company	245.000	5.784.940.000	0	(5.784.940.000)
Song Da Hanoi Joint Stock Company	511.110	4.000.000.000	4.000.000.000	-
Other long-term investment	*300.000*	*3.000.000.000*	*4.657.113.389*	*-1.657.113.389*
Van Phong Investment and Development Jsc.	300.000	3.000.000.000	4.657.113.389	*1.657.113.389*
Total		**31.412.940.000**	**8.657.113.389**	**(26.070.053.389)**

3 Receivables from customers

	30/06/2026		01/01/2026	
	Amount	Provision	Amount	Provision
3.1 Short-term Receivables from customers				
Project Executive Board of Xekaman 1 H	14.112.510.680		20.112.510.680	
Project Executive Board of Xekaman 3 H	73.794.678.353		73.794.678.353	
Project Executive Board of Lai Chau Hyd	296.583.549		296.583.549	
Northern Power Corporation	36.258.643.292		36.111.072.058	
Other receivables from customers	107.937.722.421	-71.609.793.004	125.191.452.722	-74.037.069.996
Total	**232.400.138.295**	**(71.609.793.004)**	**255.506.297.362**	**(74.037.069.996)**

4 Other receivables

	30/06/2026		01/01/2026	
	Amount	Provision	Amount	Provision
- Receivables Dividends and Profits Di:	-		-	
- Receivables from employees	*48.789.707.023*	*(13.489.853.284)*	*33.327.126.006*	*(13.489.853.284)*
- Deposit and Mortgage	*3.264.800.715*		*3.234.800.715*	
- Other receivables	*26.314.143.683*	*(7.057.023.615)*	*10.956.996.463*	*(7.057.023.615)*
Total	**78.368.651.421**	**(20.546.876.899)**	**47.518.923.184**	**(20.546.876.899)**

	5. Bad debts	01/01/2026			30/06/2026		
	Overdue receivables	**Amount**	**Recoverable amount**	**Provision**	**Amount**	**Recoverable amount**	**Provision**
-	**Account Receivables**	**74.037.069.996**	-	**(74.037.069.996)**	**71.609.793.004**	-	**(71.609.793.004)**
	Technology Development of Constr	9.265.683.858		(9.265.683.858)	9.265.683.858		(9.265.683.858)
	Duc Long Gia Lai Group Jsc	49.027.407.966		(49.027.407.966)	49.027.407.966		(49.027.407.966)
	Song Da Investment and Trading Jsc	4.732.340.580		(4.732.340.580)	4.732.340.580		(4.732.340.580)
	Other receivables from customers	11.011.637.592		(11.011.637.592)	8.584.360.600		(8.584.360.600)
-	***Advances to suppliers***	***3.591.336.780***	-	***(3.591.336.780)***	***3.591.336.780***	-	***(3.591.336.780)***
	457 Construction and Trading Jsc	1.940.879.260		(1.940.879.260)	1.940.879.260		(1.940.879.260)
	Other advances	1.650.457.520		(1.650.457.520)	1.650.457.520		(1.650.457.520)
-	**Other Receivables**	**20.546.876.899**	-	**(20.546.876.899)**	**20.546.876.899**	-	**(20.546.876.899)**
	Song Da Infrastructure Construction	3.375.669.603		(3.375.669.603)	3.375.669.603		(3.375.669.603)
	Viet Lao Power Jsc	-		-	-		-
	Other receivables	17.171.207.296		(17.171.207.296)	17.171.207.296		(17.171.207.296)
	Tổng cộng	**98.175.283.675**	-	**(98.175.283.675)**	**95.748.006.683**	-	**(95.748.006.683)**
		-	-	-	-	-	-

6 Inventory	30/06/2026		01/01/2026	
	Amount	Provision	Amount	Provision
- Purchased goods are on the way	-	-	-	-
- Raw materials	*22.253.842.924*	-	*21.278.689.889*	-
- Tools, instruments	*81.224.110*	-	*67.516.306*	-
- Cost of production and unfinished busi	*205.528.739.103*	-	*209.262.943.926*	-
- Goods for sale	*12.241.092.889*	-	*12.241.092.889*	-
Total	**240.104.899.026**	**-**	**242.850.243.010**	**-**

7 Non-current assets in progress	30/06/2026		01/01/2026	
	Amount	Recoverable Amount	Amount	Recoverable Amount
a **Non-current assets in progress**				
b **Construction in progress costs**	**9.659.233.455**	**9.659.233.455**	**32.625.926.115**	**32.625.926.115**
Purchase of fixed assets	-		-	-
Basic construction	9.659.233.455	9.659.233.455	32.625.926.115	32.625.926.115
Ghenh Chang Hydropower Project	333.553.802	333.553.802	333.553.802	333.553.802
Excavation and reinforcement of the downstream right bank of Pake		-	24.486.659.184	24.486.659.184
Solar project on Pake HPP Reservoir	1.250.000.000	1.250.000.000	1.250.000.000	1.250.000.000
Incident Remedy after storm	6.035.780.059	6.035.780.059	5.293.057.069	5.293.057.069
Nam Mu hydroelectric project	2.039.899.594	2.039.899.594	1.262.656.060	1.262.656.060
Total	**9.659.233.455**	**9.659.233.455**	**32.625.926.115**	**32.625.926.115**

8. Increase, decrease tangible fixed assets

Items	Building & Structure	Equipment & Machinery	PTVT - transmission	Other Fixed Assets	Total
Original cost of tangible fixed assets					
Beginning balance	**1.257.202.343.217**	**798.799.179.862**	**217.622.373.904**	**3.236.658.113**	**2.276.860.555.096**
- Purchased during the year	-	1.895.370.000	890.773.727	-	2.786.143.727
-Adjustment due to completed constructic	-	24.486.659.184	-	-	24.486.659.184
- Decrease due to assets classificat	-	-	-	-	-
- Liquidation	-	-	-	-	-
- Decrease due to change to toolin	-	-	-	-	-
- Decrease due to project settleme	-	-	-	-	-
-Other assets formed from welfare	-	-	-	-	-
- Other Decrease	-	-	-	-	-
Ending Balance	**1.257.202.343.217**	**825.181.209.046**	**218.513.147.631**	**3.236.658.113**	**2.304.133.358.007**
Accumulated depreciation					
Beginning balance	**579.185.553.039**	**613.937.191.010**	**210.012.739.196**	**2.953.900.143**	**1.406.089.383.388**
- Depreciation during the year	21.754.501.590	7.205.548.957	1.870.460.736	14.660.607	30.845.171.890
- Decrease due to assets classificat	-	-	-	-	-
- Liquidation	-	-	-	-	-
- Decrease due to change to toolin	-	-	-	-	-
- Depreciation of assets from welf	-	-	-	59.748.666	59.748.666
- Reclassify Assets	-	-	-	-	-
Ending Balance	**600.940.054.629**	**621.142.739.967**	**211.883.199.932**	**3.028.309.416**	**1.436.994.303.944**
Residual Amount of fixed assets					
- Starting Year	678.016.790.178	184.861.988.852	7.609.634.708	282.757.970	870.771.171.708
- Ending Year	656.262.288.588	204.038.469.079	6.629.947.699	208.348.697	867.139.054.063

- - - - -

9 Increase, decrease in intangible fixed assets

Items	Land Use Rights Cost	Computer software	Total
1 Original cost			
- Beginning balance	**4.612.500.000**	**80.000.000**	**4.692.500.000**
- Increase in the year		-	-
- Decrease in the year	-	-	-
- Ending Balance	**4.612.500.000**	**80.000.000**	**4.692.500.000**
2 Accumulated depreciation			
- Beginning balance	**-**	**80.000.000**	**80.000.000**
- Increase in the year	-	-	-
- Decrease in the year	-	-	-
- Ending Balance	**-**	**80.000.000**	**80.000.000**
3 Residual Amount			
- Beginning Year	**4.612.500.000**	**-**	**4.612.500.000**
- Ending year	**4.612.500.000**	**-**	**4.612.500.000**

10 Deferred expenses	**30/06/2026**	**01/01/2026**
Short-term deferred expenses	**229.062.328**	**1.180.283.612**
Factory Maintenance and Repair Expenses	213.089.204	1.126.039.674
Deferred Selling Expenses	15.973.124	54.243.938
Long-term deferred expenses	**26.697.170.595**	**27.394.377.784**
Deferred management equipment expenses	8.007.479.896	8.527.838.145
Hydroelectric Power Plant Maintenance Expenses	18.689.690.699	18.866.539.639
Total	**26.926.232.923**	**28.574.661.396**

	12 Loans and financial leases	30/06/2026		Increase/Decrease during the year		01/01/2026	
		Giá trị	Số có khả năng trả nợ	Tăng	Giảm	Giá trị	Số có khả năng trả nợ
a	Short term loan	219.934.119.565	219.934.119.565	114.671.592.975	85.519.187.628	190.781.714.218	190.781.714.218
+	Bank loan	109.014.881.962	109.014.881.962	80.816.992.975	51.664.533.353	79.862.422.340	79.862.422.340
+	Other Funds	3.214.507.521	3.214.507.521	-	-	3.214.507.521	3.214.507.521
+	Long-term loans due within the year	*107.704.730.082*	*107.704.730.082*	*33.854.600.000*	*33.854.654.275*	*107.704.784.357*	*107.704.784.357*
b	*Long-term Loan*	317.651.620.357	317.651.620.357	-	33.854.600.000	351.506.220.357	351.506.220.357
c	Offset				-		
	Total	537.585.739.922	537.585.739.922	114.671.592.975	119.373.787.628	542.287.934.575	542.287.934.575
		-	-	-	-	-	-

12 Payable to sellers	30/06/2026	01/01/2026
Short term payable	**46.034.880.452**	**61.819.609.192**
Dai Viet Construction and Trading Joint Stock Company	533.256.132	841.347.929
Thuy Duong Petroleum Joint Stock Company	98.698.000	864.969.890
An Xuan Thinh Construction and Trading Joint Stock Company	199.962.671	2.127.682.072
Truong Thinh Construction Joint Stock Company	153.300.968	86.985.300
Other payable	45.049.662.681	57.898.624.001
Long-term Payable		-
Total	**46.034.880.452**	**61.819.609.192**

13 Taxes and other obligations to the stat	01/01/2026	Payable during the year	Already Paid during the year	30/06/2026
- Value Added Tax Payable	1.878.992.054	9.916.959.518	9.295.190.851	2.500.760.721
- Special Consumption Tax	-			-
- Import and export tax	-			-
- Corporate Income Tax	11.503.124.905	6.664.259.625	9.719.017.470	8.448.367.060
- Resource tax	727.373.771	10.529.949.264	9.543.789.137	1.713.533.898
- Resource exploitation rights fee	-	-	-	-
- Forest environmental protection fee	-	-	-	-
- Land tax and land rent	823.578.356	1.299.661.810	59.438.280	2.063.801.886
- Personal Income Tax	913.828.227	1.418.457.348	1.360.314.911	971.970.664
- Other taxes	-	-		-
- Other payments	573.124.172	565.731.201	565.731.201	573.124.172
Total	**16.420.021.485**	**30.395.018.766**	**30.543.481.850**	**16.271.558.401**

14 Payable Expenses	01/01/2026	30/06/2026
Other Payable	100.000.000	200.000.000
Bank loan payable	1.739.850.141	667.609.638
Project Expenses	1.496.016.247	1.496.016.247
Project cost in advance	23.378.540.759	45.603.485.013
Cộng	**26.714.407.147**	**47.967.110.898**

	15 Other Payables	01/01/2026	30/06/2026
a	**Short-term**		
*	Trade Union Expenditure	422.333.485	553.337.450
*	Social Insurance	408.864.688	718.531.262
*	Health Care Insurance	73.488.134	124.982.832
*	Unemployment Insurance	32.067.914	56.365.501
*	Other payables	7.057.366.891	8.176.385.662
*	Short-term deposit and mortgage	291.233.925	319.977.925
	Total	**8.285.355.037**	**9.949.580.632**

	16 Deferred revenue	01/01/2026	30/06/2026
a	**Short-term**	**693.724.983**	**522.370.902**
	Service revenue	693.724.983	*522.370.902*
	Total	**693.724.983**	**522.370.902**

	17 Provision	01/01/2026	30/06/2026
a	**Short-term**	**-**	**96.881.978**
	Construction & Installation	-	*96.881.978*
	Total	**-**	**96.881.978**

18. Increase, decrease in equity

18.1 Fluctuation Statement in Owner's Equity

Items	Owner's Equity	Share Premium	Owner's Other Capital	Development Investment Fund	Retained Profit After Tax	Capital Resource for Construction	Interest of non-controlling shareholders	Total
1. Beginning balance of Pre	**342.340.000.000**	**21.161.630.641**	**15.300.000.000**	**242.566.583.215**	**63.149.764.616**	**16.666.120**	**163.181.469.850**	**847.716.114.442**
- Equity Increase in Previous	-	-	-	-	-	-	-	-
- Profit in Previous Year	-	-	-	-	29.963.499.021	-	19.429.223.031	49.392.722.052
- Parent company distributio	-	-	-	-	(5.356.439.203)	-	-	(5.356.439.203)
- Subsidiary distribution	-	-	-	-	(2.049.149.208)	-	(1.968.771.283)	(4.017.920.491)
- Dividends paid by parent c	-	-	-	-	(17.117.000.000)	-	-	(17.117.000.000)
- Dividends paid by subsidia	-	-	-	-	-	-	(20.579.800.000)	(20.579.800.000)
- Board of Directors and A	-	-	-	-	-	-	-	-
- Other Decrease	-	-	-	-	-	-	-	-
2. Ending Balance of Previ	**342.340.000.000**	**21.161.630.641**	**15.300.000.000**	**242.566.583.215**	**68.590.675.226**	**16.666.120**	**160.062.121.598**	**850.037.676.800**
3. Beginning balance of cu	**342.340.000.000**	**21.161.630.641**	**15.300.000.000**	**242.566.583.215**	**68.590.675.226**	**16.666.120**	**160.062.121.598**	**850.037.676.800**
- Increase in period	-	-	-	-	-	-	-	-
- Profit in Period	-	-	-	-	23.973.002.741	-	11.272.544.530	35.245.547.271
- Parent company fund distri	-	-	-	-	(6.536.462.464)	-	-	(6.536.462.464)
- Subsidiary Fund Distributi	-	-	-	-	(2.178.685.269)	-	(2.093.226.288)	(4.271.911.557)
- Dividends paid by parent c	-	-	-	-	(20.540.400.000)	-	-	(20.540.400.000)
- Dividends paid by subsidia	-	-	-	-	-	-	(8.231.920.000)	(8.231.920.000)
- Board of Directors and A	-	-	-	-	-	-	-	-
- Other Decrease	-	-	-	-	-	-	552.444.145	552.444.145
4. Ending Balance of Curr	342.340.000.000	21.161.630.641	15.300.000.000	242.566.583.215	63.308.130.234	16.666.120	161.561.963.985	846.254.974.195
	-	-	-	-	-	-	-	-

18.2 Owner's equity details

	01/01/2026	30/06/2026
- Investment capital of Song Da Corporation	200.269.440.000	200.269.440.000
- Capital of other shareholders	142.070.560.000	142.070.560.000
Total	**342.340.000.000**	**342.340.000.000**

* Value of bonds converted into shares during the year

* Number of treasury shares:

18.3 Capital transactions with owners and distribution of dividends and profits:

	01/01/2026	30/06/2026
Owner's equity		
Opening balance of share capital	**342.340.000.000**	**342.340.000.000**
Increased capital during the year	-	-
Decreased capital during the year	-	-
Closing balance of share capital	**342.340.000.000**	**342.340.000.000**
Dividends and distributed profits		

18.4 Shares

	01/01/2026	30/06/2026
- Number of shares registered for issuance	*34.234.000*	*34.234.000*
- Number of shares sold to the public	*34.234.000*	*34.234.000*
+ Common Shares	*34.234.000*	*34.234.000*
+ Preferred shares	-	-
- Number of shares outstanding	*34.234.000*	*34.234.000*
+ Common Shares	*34.234.000*	*34.234.000*
** Face Value per outstanding share*	*10.000 dong/share*	*10.000 dong/share*

19 Items off the Statement of Financial Position

	01/01/2026	30/06/2026
- Outsourced assets		
- Assets held in custody		
- All foreign currency		
American Dollar (USD)	482,01	477,61
Euro (EUR)	47.994.123,00	9.531,00
- Gold		
- Other information on off-Statement of Financial Position items		

VI. Additional information for items presented in the Statement of Profit or Loss **(Unit: VND)**

	Accumulated from the beginning of the year to the end of this quarter	
1 Total Sales and Service Revenue	**Current Year**	**Previous Year**
+ Revenue from sales of products	147.034.746.754	132.821.661.625
+ Service revenue	4.669.215.942	5.230.328.093
+ Construction contract revenue	51.475.492.455	27.902.156.514
Total	**203.179.455.151**	**165.954.146.232**

2 Deductions	**Current Year**	**Previous Year**
Total	-	-

3 Costs of Goods sold	**Current Year**	**Previous Year**
Costs of products	59.219.316.122	54.873.227.153
Costs of service	3.992.213.249	5.168.407.572
Costs of Construction Contract	60.663.703.941	28.894.687.005
Total	**123.875.233.312**	**88.936.321.730**

4 Doanh thu hoạt động tài chính	**Current Year**	**Previous Year**
Bank deposit interest, loan interest	3.411.206.697	3.256.764.663
Dividends, distributed profits	-	-
Realized foreign exchange rate profit	278.758.218	-
Unrealized foreign exchange rate profit	-	73.565.067
Other financial revenue	-	-
Total	**3.689.964.915**	**3.330.329.730**

5 Financial Costs	**Current Year**	**Previous Year**
Interest on loans	22.186.845.250	23.577.134.164
Realized exchange rate losses	18.062.899	-

Provisions for short-term and long-term investments discount	-	-
Other financial expenses	102.127.764	20.880.199
Total	**22.307.035.913**	**23.598.014.363**

6 Other Sales	Current Year	Previous Year
Liquidation of fixed assets	-	1.308.567.407
Thu từ chuyển DA quy hoạch		-
Thu từ dự phòng không phải trả		-
Thu từ giảm phát thải CDM		-
Other		326.103.876
Total	**-**	**1.634.671.283**

7 Other Costs	Current Year	Previous Year
Asset liquidation cost	175.925.926	
Late payment interest on social insurance tax	601.608.504	136.127.096
Other Costs	665.209.183	306.385.160
Total	**1.442.743.613**	**442.512.256**

8 Selling expenses and administrative overhead	Current Year	Previous Year
a **Administrative expense**		
Expenses for staff	11.220.742.608	5.873.541.248
Expenses for managing materials	957.435.786	381.324.731
Expenses for office stationery	261.614.744	63.689.133
Depreciation of fixed assets	625.331.810	277.064.378
Taxes, Fees and Duties	873.409.183	820.176.395
Provision	(2.427.276.992)	12.056.851.992
External Service hired	1.675.324.139	360.134.765
Other expenses	4.148.019.054	2.111.258.612
b **Deductions in selling costs and administrative overhead**		
Backup integration		
other deductions		
Total	**17.334.600.332**	**21.944.041.254**

9 Production and business costs by factor	Current Year	Previous Year
Cost of raw materials	22.545.345.557	17.970.436.832
Labor costs	20.473.784.289	11.594.666.206
Fixed asset depreciation costs	19.263.489.694	18.691.172.550
Outsourcing service costs	29.212.197.160	23.241.739.724
Other costs	28.646.211.789	10.852.105.427
Total	**120.141.028.489**	**82.350.120.739**

10 Current corporate income tax expense	Current Year	Previous Year
- Corporate income tax expense calculated on current year taxable income	-	
Adjust corporate income tax expense of previous years into current income tax expense of this	6.664.259.625	4.678.803.859
- Total current corporate income tax expense	6.664.259.625	4.678.803.859

11 Deferred corporate income tax expense	Current Year	Previous Year
- Deferred corporate income tax expense arising from taxable temporary differences	-	-
Total	**-**	**-**

VII Additional information for items presented in the Cash Flow Statement (VND)

VIII Other information

- Contingent liabilities, commitments and other financial information:	-	-
- Events occurring after the end of the accounting year:	-	-
- Related party information (other than those disclosed elsewhere)	-	-
- Present assets, revenue, and business results by segment (by business sector or geographic area) according to Vietnamese Accounting Standard No. 28 - Segment Reporting	-	-
- Comparison information (changes in information in financial statements of previous accounting periods):	-	-
- Other information	-	-

1. Information about related parties

		Relationship with the Company	Current Year	Previous Year
1.1	**Transactions with Subsidiaries and Affiliates**	**Relationship with the Company**	**Current Year**	**Previous Year**
-	**Selling goods, service**			
	Nam Mu Hydropower Jsc.	Subsidiaries		
	Song Da Tay Do Jsc.	Sub-subsidiaries	70.821.423	71.299.619
-	**Purchase goods, service**			
1.2	**Debts to Subsidiaries and Affiliates**	**Relationship with the Company**	**Current Year**	**Previous Year**
-	**Receivables**			
	Song Da Tay Do Jsc.	Sub-subsidiaries	88.996	-
-	**Payables**			

Hanoi, 30th July 2026

Prepared by	Chief Accoutant	General Director
Phùng Minh Nghĩa	Trần Thế Anh	Nguyễn Hải Sơn

CÔNG TY CỔ PHẦN SÔNG ĐÀ 9 M.S.D.N: 0100845515 C.T.C.P ★ P. TỪ LIÊM - T.P HÀ NỘI ★