

SONG DA 5 JSC

No. 20/2026/SĐ5-TCKT
(Re: Disclosure of Audited
Financial Statements of the first 6
months of 2026)

Hanoi, August 13 2026

**To: Hanoi Stock Exchange
State Securities Commission**

Pursuant to the provisions of Clause 3, Clause 4, Article 14, Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Song Da 5 Joint Stock Company discloses information on the Audited Financial Statements of the first 6 months of 2026 to the Hanoi Stock Exchange as follows:

1. Organization name: Song Da 5 Joint Stock Company

- Ticker symbol: SD5
- Address: 5th Floor, Tower B, HH4 Building, Song Da My Dinh 1 Urban Area, Tu Liem District, Hanoi, Vietnam
- Tel: 024 222 555 86 Fax: 024 222 555 58
- Email: contact@songda5.com.vn Website: <https://songda5.com.vn/>

2. Content of information disclosure:

- Audited Financial Statements of the first 6 months of 2026:

- ☐ Separate Financial Statements (For listed organizations without subsidiaries or upper-level accounting units with affiliated units);
- ☐ Consolidated Financial Statements (For listed organizations with subsidiaries);
- ☒ Combined Financial Statements (For listed organizations with affiliated accounting units that have their own accounting apparatus);

- Cases subject to explanation of causes:

+ The auditing organization issues an opinion other than an unqualified opinion on the Financial Statements (for reviewed/audited Financial Statements):

☐ Yes ☒ No

Explanation document (if "Yes" is checked):

☐ Yes ☐ No

+ Post-tax profit in the reporting period has a difference of 5% or more before and after auditing, or changes from loss to profit or vice versa (for reviewed/audited Financial Statements):

☐ Yes ☒ No

Explanation document (if "Yes" is checked):

☐ Yes ☐ No

+ Profit after corporate income tax in the Income Statement of the reporting period changes by 10% or more compared to the same period last year:

☒ Yes ☐ No

Explanation document (if "Yes" is checked):

☒ Yes ☐ No



+ Post-tax profit in the reporting period is a loss, or changes from profit in the same period last year to loss in this period or vice versa:

☐ Yes

☒ No

Explanation document (if "Yes" is checked):

☐ Yes

☐ No

This information was disclosed on the company's website on August 13, 2026, at the following link: <https://songda5.com.vn/vi/relations/bao-cai-tai-chinh-c9>

3. Report on transactions with a value of 35% or more of total assets in the first 6 months of 2026:

In case the listed organization has such transactions, please report the following details:

- Transaction content: None
- Ratio of transaction value to total asset value (%) (*based on the latest annual financial statements*): None
- Completion date of transaction: None

We hereby commit that the information disclosed above is true and we take full responsibility before the law for the content of the disclosed information.

Attachments:

- Audited Financial Statement of the first 6 months of 2026.
- Explanation of profit difference in the first 6 months of 2026

Recipient:

- As above;
- Filed: Financial & Accounting Dept.

**PERSON AUTHORIZED TO DISCLOSE
INFORMATION**



**TU. TỔNG GIÁM ĐỐC
KẾ TOÁN TRƯỞNG**

Nguyễn Trọng Thủy



SONG DA 5 JOINT STOCK COMPANY
REVIEWED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01 JANUARY 2026 TO 30 JUNE 2026



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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Song Da 5 Joint Stock Company (hereinafter referred to as the “Company”) presents this Report together with the Company’s reviewed interim financial statements for the accounting period from 01 January 2026 to 30 June 2026.

BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

Members of the Board of Directors and Board of Management of the Company who held office for the accounting period from 01 January 2026 to 30 June 2026 and up to the date of this Report are as follows:

Board of Directors

Mr. Le Van Tuan	Chairman
Mr. Nguyen Ngoc Dong	Member
Mr. Vu Duc Quang	Member
Mr. Nguyen Manh Toan	Member
Mr. Nguyen Van Ngoc	Member

Supervisory Board

Mr. Pham Quang Tuan	Head of the Board
Mr. Tran Quang Hung	Member
Ms. Nguyen Hong Van	Member

Executive Officers and Chief Accountant

Mr. Nguyen Ngoc Dong	General Director
Mr. Nguyen Van Cuong	Deputy General Director
Mr. Ta Xuan Cuong	Deputy General Director
Mr. Ung Vu Thanh	Deputy General Director
Mr. Nguyen Trong Thuy	Chief Accountant

THE AUDITORS

The accompanying interim financial statements have been reviewed by UHY Auditing and Consulting Company Limited.

THE BOARD OF MANAGEMENT’ RESPONSIBILITY

The Board of Management of the Company is responsible for the preparation of the interim financial statements that give a true and fair view of the interim financial position of the Company as at 30 June 2026, and of the results of its interim operations and its interim cash flows for the accounting period from 01 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the relevant legal requirements on the preparation and presentation of interim financial statements. In preparing these interim financial statements, the Board of Management is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue as a going concern;

STATEMENT OF THE BOARD OF MANAGEMENT (CONT'D)

THE BOARD OF MANAGEMENT' RESPONSIBILITY (CONT'D)

- Design and implement an effective system of internal control to ensure preparation and fair presentation of the interim financial statements and to mitigate the risks of material misstatement due to fraud or error.

The Board of Management confirms that the Company has complied with the above requirements in the preparation and presentation of the interim financial statements.

The Board of Management of the Company is responsible for ensuring that the accounting records are properly maintained so as to reflect fairly the financial position of the Company at any time and for ensuring that the interim financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the relevant legal requirements on the preparation and presentation of interim financial statements. In addition, the Board of Management is also responsible for safeguarding the assets of the Company and, accordingly, for taking appropriate measures to prevent and detect fraud and other irregularities.

For and on behalf of the Board of Management, 



Nguyen Ngoc Dong

General Director

Hanoi, 12 August 2026

**REPORT ON THE REVIEW
OF INTERIM FINANCIAL INFORMATION**
*On the interim financial statements of Song Da 5 Joint Stock Company
For the period from 01 January 2026 to 30 June 2026*

To: **The Shareholders**
 The Board of Directors and the Board of Management
 Song Da 5 Joint Stock Company

We have reviewed the interim financial statements of Song Da 5 Joint Stock Company (hereinafter referred to as the "Company"), prepared on 12 August 2026 and set out on pages 06 to 45, which comprise the Interim Statement of Financial Position as at 30 June 2026, the Interim Income Statement, the Interim Cash Flow Statement for the accounting period from 01 January 2026 to 30 June 2026, and the Notes to the Interim Financial Statements.

Responsibilities of the Board of Management

The Board of Management of the Company is responsible for the preparation and fair presentation of the Company's interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant legal requirements on the preparation and presentation of interim financial statements, and for such internal control as the Board of Management determines is necessary to enable the preparation and fair presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of the Auditors

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

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

REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION (CONT'D)

Conclusion of the Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2026, and of its interim results of operations and interim cash flows for the period from 01 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the relevant legal requirements on the preparation and presentation of interim financial statements.



Nguyen Minh Long

Deputy General Director

Auditor's Practicing Certificate No. 0666-2023-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED

Hanoi, 12 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Code	Note	Closing balance VND	Opening balance VND
CURRENT ASSETS	100		999,391,344,840	991,460,735,445
Cash and cash equivalents	110	4	184,412,441,852	225,954,013,586
Cash	111		179,958,146,013	186,554,013,586
Cash equivalents	112		4,454,295,839	39,400,000,000
Short-term financial investments	120		-	1,787,038,500
Short-term held-to-maturity investments	123		-	1,787,038,500
Short-term receivables	130		383,795,189,235	289,193,954,632
Short-term trade receivables	131	6	476,724,745,503	379,392,192,378
Short-term advances to suppliers	132	7	29,750,951,271	35,997,457,755
Other short-term receivables	135	8	7,125,131,633	5,109,943,671
Provision for doubtful short-term receivables	136	9	(129,805,639,172)	(131,305,639,172)
Inventories	140	10	372,078,061,223	425,893,985,207
Inventories	141		372,078,061,223	425,893,985,207
Other current assets	160		59,105,652,530	48,631,743,520
Short-term prepaid expenses	161	5	4,218,624,765	2,004,181,198
Deductible value added tax	162		26,115,038,344	18,177,746,627
Tax and others receivables from the State budget	163		28,771,989,421	28,449,815,695
NON-CURRENT ASSETS	200		434,709,202,460	396,897,677,131
Long-term receivables	210		352,039,775,959	310,039,704,693
Long-term trade receivables	211	6	348,764,195,959	306,540,404,693
Other long-term receivables	215	8	3,275,580,000	3,499,300,000
Fixed assets	220		45,773,569,009	53,621,731,421
Tangible fixed assets	221	11	17,913,422,767	16,064,313,105
- Cost	222		1,103,585,528,300	1,093,084,755,634
- Accumulated depreciation	223		(1,085,672,105,533)	(1,077,020,442,529)
Finance leases fixed asset	224	12	27,860,146,242	37,557,418,316
- Cost	225		58,896,531,807	66,312,442,285
- Accumulated depreciation	226		(31,036,385,565)	(28,755,023,969)
Intangible fixed assets	227	13	-	-
- Cost	228		3,165,913,000	3,165,913,000
- Accumulated depreciation	229		(3,165,913,000)	(3,165,913,000)
Long-term assets in progress	250		531,851,627	3,727,061,190
Construction in progress	252		531,851,627	3,727,061,190
Other non-current assets	270		36,364,005,865	29,509,179,827
Long-term prepaid expenses	271	5	36,364,005,865	27,251,247,096
Deferred income tax assets	272		-	2,257,932,731
TOTAL ASSETS	280		1,434,100,547,300	1,388,358,412,576

INTERIM STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

RESOURCES	Code	Note	Closing balance VND	Opening balance VND
LIABILITIES	300		961,519,070,737	906,770,579,765
Current liabilities	310		874,269,235,758	820,812,157,949
Short-term trade payables	311	15	210,045,454,818	169,189,941,468
Short-term advances from customers	312	14	132,165,626,807	59,819,945,394
Dividends and profits payable	313	16	18,744,366,814	21,319,454,814
Short-term tax and other payables to the State budget	314	17	1,507,603,827	287,824,874
Payables to employees	315		16,847,661,599	29,276,488,839
Short-term accrued expenses	316	19	303,662,777,323	381,719,494,998
Short-term unearned revenue	319	21	140,642,117,095	125,558,421,607
Other short-term payables	320	20	19,002,966,501	18,362,811,768
Short-term borrowings and finance lease liabilities	321	18	25,751,682,492	11,961,788,159
Bonus and welfare fund	323		5,898,978,482	3,315,986,028
Long-term liabilities	330		87,249,834,979	85,958,421,816
Long-term trade payables	331	15	79,583,849,682	75,992,354,107
Short-term borrowings and finance lease liabilities	339	18	7,665,985,297	9,966,067,709
OWNERS' EQUITY	400	22	472,581,476,563	481,587,832,811
Owners' equity	411		259,998,480,000	259,998,480,000
- Ordinary shares with voting rights	411a		259,998,480,000	259,998,480,000
Share premium	412		43,131,990,000	43,131,990,000
Investment and development fund	418		143,060,589,849	143,060,589,849
Other funds belonging to owners' equity	419		10,595,454,177	10,595,454,177
Retained earnings	420		15,794,962,537	24,801,318,785
- Accumulated retained earnings brought forward	420a		2,257,932,731	1,041,954,778
- Retained earnings for the current period	420b		13,537,029,806	23,759,364,007
TOTAL RESOURCES	440		1,434,100,547,300	1,388,358,412,576

Approved, 12 August 2026

Preparer

Chief Accountant

General Director



Tran Thi Bich Sen



Nguyen Trong Thuy



Nguyen Ngoc Dong

INTERIM INCOME STATEMENT

For the accounting period from 01 January 2026 to 30 June 2026

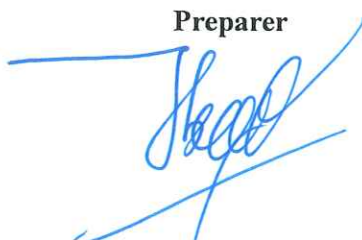
Items	Code	Note	Current period VND	Prior period VND
Revenue from sales of goods and rendering of services	01	24	965,132,960,503	1,861,816,701,940
Revenue deductions	02		-	-
Net revenue from sales of goods and rendering of services	10		965,132,960,503	1,861,816,701,940
Cost of goods sold and services rendered	11	25	924,655,585,886	1,814,515,432,138
Gross profit/(loss) from sales of goods and rendering of service	20		40,477,374,617	47,301,269,802
Gain/(loss) on disposal of investment property	21		-	-
Financial income	22	26	14,903,829,888	173,803,915,112
Financial expenses	23	27	17,538,930,824	130,703,645,288
Of which: Borrowing costs	24		2,170,134,502	1,867,955,474
Selling expenses	25		-	-
General and administrative expenses	26	28	18,346,687,155	67,009,531,651
Net profit/(loss) from operating activities	30		19,495,586,526	23,392,007,975
Other income	31		14,309,455	483,175,503
Other expenses	32		154,768,274	94,837,781
Other profit/(loss)	40		(140,458,819)	388,337,722
Profit/(loss) before tax	50		19,355,127,707	23,780,345,697
Current corporate income tax expense	51	30	3,560,165,170	7,295,805,227
Deferred corporate income tax expense	52		2,257,932,731	-
Profit/(loss) after tax	60		13,537,029,806	16,484,540,470
Basic earnings per share	70	31	521	467
Diluted earnings per share	71		521	467

Approved, 12 August 2026

Preparer

Chief Accountant

General Director



Tran Thi Bich Sen



Nguyen Trong Thuy




Nguyen Ngoc Dong

INTERIM CASH FLOW STATEMENT**(Applying indirect method)***For the accounting period from 01 January 2026 to 30 June 2026*

Items	Code	Note	Current period VND	Prior period VND
Cash flows from operating activities				
Profit before tax	01		19,355,127,707	23,780,345,697
Adjustments for				
Depreciation and amortisation	02		10,933,024,600	15,507,190,046
Provisions	03		(1,500,000,000)	47,510,851,394
Foreign exchange difference (gain)/loss from revaluation of monetary accounts denominated in foreign currency	04		786,739,589	(5,948,071,802)
Gains and losses related to investing and financing activities	05		(174,872,914)	(245,911,964)
Borrowing costs	06		2,170,134,502	1,867,955,474
Operating profit before changes in working capital	08		31,570,153,484	82,472,358,845
Increase, decrease in receivables	09		(141,606,605,463)	14,768,275,325
Increase, decrease in inventories	10		53,815,923,984	(180,010,511,676)
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		47,004,018,213	93,176,873,662
Increase, decrease in prepaid expenses	12		(11,327,202,336)	133,722,386
Borrowing costs paid	14		(2,153,488,317)	(1,849,723,617)
Corporate income tax paid	15		(2,500,000,000)	(8,999,751,990)
Other cash outflows from operating activities	17		(1,760,500,000)	(3,418,675,371)
Net cash flows from operating activities	20		(26,957,700,435)	(3,727,432,436)
Cash flows from investing activities				
Purchase and construction of fixed assets and other long-term assets	21		(3,233,390,558)	(3,382,691,051)
Loans to other entities and payments for purchase of debt instruments of other entities	23		-	(10,608,538,500)
Collection on borrowings and proceeds from sales of debt instruments of other entities	24		1,787,038,500	9,738,872,246
Proceeds from interests, dividends and distributed profits	27		174,872,914	229,610,867
Net cash flows from investing activities	30		(1,271,479,144)	(4,022,746,438)
Cash flows from financing activities				
Proceed from borrowings	33		173,497,672,632	142,385,254,119
Repayment of principal	34		(154,770,491,614)	(113,126,298,329)
Repayment of finance lease principal	35		(7,237,369,097)	(6,057,708,198)
Dividends and profits paid to owners	36		(20,774,981,600)	(18,179,198,135)
Net cash flows from financing activities	40		(9,285,169,679)	5,022,049,457

INTERIM CASH FLOW STATEMENT (CONT'D)

(Applying indirect method)

For the period from 01 January 2026 to 30 June 2026

Items	Code	Note	Current period VND	Prior period VND
Net cash flows during the period	50		(37,514,349,258)	(2,728,129,417)
Cash and cash equivalents at the beginning of the period	60	4	225,954,013,586	174,964,451,136
Impact of exchange rate fluctuations	61		(4,027,222,476)	828,620,451
Cash and cash equivalents at the end of the period	70	4	184,412,441,852	173,064,942,170

Approved, 12 August 2026

Preparer



Tran Thi Bich Sen

Chief Accountant



Nguyen Trong Thuy

General Director



Nguyen Ngoc Dong

1. COMPANY OVERVIEW**OWNERSHIP STRUCTURE**

Song Da 5 Joint Stock Company, (hereinafter referred to as “the Company”) was established and operates under Business Registration Certificate No. 0100886857 issued by the Hanoi Department of Planning and Investment for the first time on 07 January 2005, registered for the 23rd change on 19 May 2026.

The Company's charter capital is VND 259,998,480,000, equivalent to 25,999,848 shares with a par value of VND 10,000 per share.

The Company's head office is located at 5th Floor, Tower B, HH4 Building, Song Da My Dinh Urban Area, Tu Liem Ward, Hanoi, Vietnam.

The Company's shares have been traded on the Unlisted Public Company Market (UPCoM) since 27 December 2006 under the ticker symbol SD5.

PRINCIPAL BUSINESS ACTIVITIES

The principal business activities of the Company were: construction and installation of industrial works, hydropower projects, civil engineering works, and other specialized construction activities; installation of electrical systems, power transmission and distribution; exploitation, production, and trading of electricity; trading of construction materials and other materials and equipment used in the construction industry.

NORMAL PRODUCTION AND BUSINESS CYCLE

The normal operating cycle of the Company's construction activities is based on the construction period of each project.

DISCLOSURE OF COMPATIBILITY OF INFORMATION ON INTERIM FINANCIAL STATEMENTS

The comparative figures on the interim statement of financial position and corresponding notes are derived from the Company's audited financial statements for the financial year ended 31 December 2025. The comparative figures on the interim income statement, interim statement of cash flows and corresponding notes are derived from the Company's reviewed interim financial statements for the accounting six-month period ended 30 June 2025.

As disclosed in Note 2, effective from 01 January 2026, the Company has adopted Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance guiding the Corporate Accounting System. Accordingly, certain comparative figures have been reclassified and restated to conform with the presentation requirements under Circular 99/2025/TT-BTC.

EMPLOYEES

The total number of employees of the Company as at 30 June 2026 is 846 (as at 31 December 2025: 866).

2. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM**APPLICABLE ACCOUNTING STANDARDS AND SYSTEM**

The Company applies Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance providing guidance on the Vietnamese Corporate Accounting System, circulars issued by the Ministry of Finance guiding the implementation of accounting standards, and other relevant legal regulations on the preparation and presentation of interim financial statements.

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

STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING SYSTEMS

The Board of Management confirms that, in preparing the interim financial statements, it has complied with the requirements of Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025, circulars issued by the Ministry of Finance guiding the implementation of accounting standards, and other relevant legal regulations on the preparation and presentation of interim financial statements.

FINANCIAL YEAR

The Company's financial year begins on 1 January and ends on 31 December of the calendar year. These interim financial statements are prepared for the accounting period from 1 January 2026 to 30 June 2026.

ACCOUNTING CURRENCY

The functional currency used for accounting records and the preparation of these interim financial statements is the Vietnamese Dong (VND).

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND STATUTORY REGULATIONS

The following are the significant accounting policies adopted by the Company in the preparation of these interim financial statements:

BASIS AND PURPOSE OF PREPARATION OF INTERIM FINANCIAL STATEMENTS

The interim financial statements have been prepared on the accrual basis of accounting (except for information relating to cash flows).

ACCOUNTING ESTIMATES

The preparation of the interim financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the interim financial statements, as well as the reported amounts of revenues and expenses during the financial year. Actual results may differ from those estimates and assumptions.

FOREIGN CURRENCIES

Transactions arising in foreign currencies are translated at the exchange rates ruling at the transaction dates. Monetary items denominated in foreign currencies outstanding at the end of the accounting period are translated at the exchange rates ruling at that date.

Exchange differences arising during the year from foreign currency transactions are recognised in financial income or financial expenses. Exchange differences arising from the retranslation of monetary items denominated in foreign currencies at the end of the accounting period, after offsetting exchange gains against exchange losses, are recognised in financial income or financial expenses.

FOREIGN CURRENCIES (CONT'D)

The exchange rates used to translate foreign currency transactions are the actual transaction exchange rates prevailing at the transaction dates. The actual transaction exchange rates for foreign currency transactions are determined as follows:

- For foreign currency purchase and sale transactions (spot foreign exchange contracts, forward contracts, futures contracts, option contracts and swap contracts): the exchange rates specified in the foreign currency purchase and sale contracts entered into between the Company and the bank.
- Where the contracts do not specify settlement exchange rates: the actual transaction exchange rates at the transaction dates are the average telegraphic transfer buying and selling rates quoted by the commercial bank with which the Company regularly transacts.

The exchange rates used to retranslate outstanding monetary items denominated in foreign currencies at the end of the accounting period are the average telegraphic transfer buying and selling rates quoted by the commercial bank with which the Company regularly transacts at the end of the accounting period. For demand deposits denominated in foreign currencies, the Company retranslates all monetary items denominated in foreign currencies using the average telegraphic transfer buying and selling rates quoted by the commercial bank where the deposit accounts are maintained. The Company does not retranslate part or all of foreign currency-denominated receivables for which allowances for doubtful debts have been recognised.

CASH AND CASH EQUIVALENTS

Cash comprises cash on hand, demand deposits. Cash equivalents are short-term investments with an original maturity or remaining term to maturity of no more than three 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.

FINANCIAL INVESTMENTS*Held-to-maturity investments*

Investments are classified as held-to-maturity when the Company has the positive intention and ability to hold them to maturity. The Company's held-to-maturity investments comprise term deposits at banks.

Held-to-maturity investments are initially recognized at cost, including the purchase price and transaction costs related to the purchase of the investments. After initial recognition, these investments are measured at their recoverable amount. Interest income from held-to-maturity investments after the acquisition date is recognized in the Income Statement on an accrual basis. Pre-acquisition interest is deducted from the cost of the investment at the time of purchase.

RECEIVABLES

Receivables are monitored in detail by original term, remaining term at the reporting date, original currency, and by each debtor. They are presented at book value less provision for doubtful debts.

Receivables are classified in accordance with the following principles:

- Trade receivables represent receivables of a commercial nature arising from transactions involving purchases and sales between the Company and purchasers that are independent entities of the Company.
- Other receivables represent receivables of a non-commercial nature that do not arise from purchase and sale transactions.

RECEIVABLES (CONT'D)

An allowance for doubtful debts is recognised by the Company for receivables that are overdue for payment in accordance with economic contracts, contractual commitments or debt undertakings, for which repeated collection efforts have been made but recovery remains unsuccessful. The overdue period of a receivable is determined based on the original repayment terms stipulated in the initial sale and purchase contract, without taking into account any debt extension arrangements between the parties; or for receivables that are not yet due but where the debtor has entered into bankruptcy, is undergoing liquidation procedures, has disappeared or absconded. Such allowance is reversed when the debt is subsequently recovered.

Any increase or decrease in the allowance for doubtful debts at the reporting date shall be recognised in administrative expenses.

INVENTORIES

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

The cost of inventories is determined as follows:

- Raw materials: comprise costs of purchase and other directly attributable costs incurred in bringing the inventories to their present location and condition.
- Work in progress: comprises only costs of main raw materials, direct labor, and relevant manufacturing overheads incurred during the construction and installation process.

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

The cost of inventories issued is determined using the weighted average method. Work in progress costs are accumulated for each uncompleted project or project where revenue has not been recognized.

Provision for obsolete inventories: The provision for decline in value of inventories is made for each inventory item where the cost exceeds its net realizable value original cost exceeds net realizable value. Any increase or decrease in the provision balance required to be made at the end of the interim financial reporting period is recognized in the cost of sales for the period.

As at 30 June 2026, the Company had no inventories requiring an allowance for inventory obsolescence.

TANGIBLE FIXED ASSETS

Tangible fixed assets are presented at historical cost less accumulated depreciation.

The cost of tangible fixed assets includes all costs incurred by the Company to bring the assets to the location and condition necessary for them to be capable of operating in the manner intended by management. Subsequent costs are capitalized as an increase in the historical cost of the fixed assets only if it is certain that future economic benefits associated with the item will flow to the Company. Costs that do not meet the above conditions are recognized as operating expenses in the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. Tangible fixed assets are classified into groups of assets with similar nature and purpose of use in the Company's operations. The estimated useful lives are as follows:

TANGIBLE FIXED ASSETS (CONT'D)

<i>Fixed assets</i>	<i>Useful life (years)</i>
- Buildings and structures	06
- Machines and equipment	03 - 10
- Vehicles and transmission equipment	03 - 08
- Management equipment	03 - 05

INTANGIBLE FIXED ASSETS

Intangible fixed assets are presented at historical cost less accumulated depreciation.

The cost of intangible fixed assets includes all costs incurred by the Company to acquire the asset and bring it to the condition necessary for it to be capable of operating in the manner intended by management. Subsequent expenditures related to intangible fixed assets incurred after initial recognition are recognized as operating expenses in the period, unless they are directly attributable to a specific intangible fixed asset and increase the future economic benefits generated from these assets.

When intangible fixed assets are sold or disposed of, their cost and accumulated amortization are derecognized, and any gain or loss arising from the disposal is recognized as income or expense during the year.

The Company's intangible assets include trademark and computer software.

Trademark

The trademark comprises costs related to the acquisition of the right to use the “Sông Đà” brand and the ISO 9001 Certificate. The value of the brand and the ISO 9001 Certificate is amortized on a straight-line basis over periods of 10 years and 5 years.

Software programs

Costs associated with computer software programs that are not an integral part of the related hardware are capitalized. The cost of computer software comprises all expenditures incurred by the Company up to the time the software is put into use. Computer software is amortized using the straight-line method over a period of 3 to 5 years.

FINANCE LEASES

Leased assets are classified as finance leases when substantially all the risks and rewards incidental to ownership of the asset are transferred to the lessee. Finance leases are initially recognized at cost, which is the lower of the fair value of the leased asset at the commencement of the lease and the present value of the minimum lease payments. Finance lease assets are subsequently measured at cost less accumulated depreciation. The discount rate used to calculate the present value of lease payments is the interest rate implicit in the lease. If this rate cannot be readily determined, the lessee's incremental borrowing rate at the commencement of the lease is used.

Financial leases are depreciated on a straight-line basis and accelerated depreciation is applied no more than twice for machinery and equipment, and vehicles and transmission equipment. In the case where, at the commencement date of the lease, the Company commits not to purchase the leased asset under the finance lease agreement, the fixed asset shall be depreciated over the lease term stipulated in the contract. The depreciation periods for various types of finance leases are as follows:

INTANGIBLE FIXED ASSETS (CONT'D)

<i>Type of assets</i>	<i>Useful life (years)</i>
Machinery and equipment	06 - 10
Vehicles and transmission equipment	05 - 08

CONSTRUCTION IN PROGRESS

Construction in progress costs include assets such as devices that are in the process of being purchased and installed but has not yet been put into use and costs related to the repair of fixed assets in progress. These assets are recorded at the historical cost. This principal price includes: the cost of goods and services to be paid to contractors and suppliers, related interest expenses incurred during the investment period and other reasonable expenses directly related to the formation of assets later. These costs will be transferred to the historical cost of fixed assets at a provisional value (if the final settlement has not yet been approved) when the assets are handed over and put into use.

PREPAID EXPENSES

Prepaid expenses comprise actual costs incurred that relate to the business performance results of multiple accounting periods. Prepaid expenses include:

Tools and supplies: Tools and supplies put into use are allocated to expenses on a straight-line basis over a period not exceeding 36 months.

Fixed asset repair costs: One-off, significant fixed asset repair costs are allocated to expenses on a straight-line basis over a period not exceeding 36 months.

Office rent: Office rent consists of rental payments made in advance for subsequent periods. Office rent is allocated to expenses on a straight-line basis over the rental period.

Construction preparation costs: Construction preparation costs include the repair costs of crushing stations and tower cranes, costs of camps, and auxiliary works, etc., which are allocated to expenses based on either time or production volume, depending on the nature of each cost item for each project.

PAYABLES AND EXPENSES

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

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

- Trade payables reflect commercial payables arising from the purchase of goods, services, and assets from independent entities, including payables between parent company and subsidiaries, joint ventures, and associates.
- 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 accounting documentation, and accrued employee benefits for annual leave, and production and business expenses as well as interest expense payable.
- Dividends and profits payable: Represents the dividends and profits payable by the Company to its owners.
- Other payables reflect non-commercial obligations that are unrelated to the purchase, sale, or provision of goods and services.

Accounts payable are tracked in detail by each entity and the payment period.

For construction companies, the accrual of costs for the provisional calculation of cost of sales for construction projects complies with the following principles:

PAYABLES AND EXPENSES (CONT'D)

The Company only makes cost accruals to provisionally calculate the cost of sales for construction projects/items that have been completed and determined as sold during the period. Costs accrued to the cost of sales are those included in the investment and construction budget but lack sufficient documentation for volume acceptance. The provisionally accrued costs are ensured to be proportionate to the cost of sales norm based on the total budgeted costs of the projects/items recognized as sold.

BORROWINGS AND FINANCE LEASE LIABILITIES

Borrowings and finance lease liabilities are recognized based on receipts, bank documents, loan and finance lease contracts and agreements.

BORROWING COSTS

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

Borrowing costs are recognized as production and business expenses in the year they are incurred unless they are capitalized in accordance with the provisions of Accounting Standard on "Borrowing costs". Accordingly, borrowing costs that are directly attributable to the acquisition, construction, or production of assets that require a relatively long time to complete are added to the cost of the assets until they are put into use or operation. Gains arising from the temporary investment of loans are deducted from the cost of the related assets. For specific loans related to the construction of fixed assets or real estate investment, interest is capitalized even if the construction period is less than 12 months.

EQUITY*Equity*

Owner's contributed capital is recognized based on the actual amounts contributed by the shareholders.

Share premium

Share premium is recognized as the difference between the issue price and the par value of shares upon initial issuance or additional issuance, the difference between the reissue price and the carrying amount of treasury shares reissued, and the equity component of convertible bonds upon maturity. Direct costs attributable to additional share issuances and the reissuance of treasury shares are deducted from share premium.

Other owners' equity

Other owners' equity is formed from appropriations of business results, asset revaluation, and the residual value of assets received as gifts, donations or grants after deducting related taxes payable (if any) associated with such assets.

PROFIT DISTRIBUTION

Profit after corporate income tax is distributed to shareholders after appropriations have been made to funds in accordance with the Company's Charter and applicable regulations, and after such distribution has been approved by the General Meeting of Shareholders.

The distribution of profit to shareholders takes into consideration non-cash items included in undistributed post-tax profits that may affect cash flows and the Company's ability to pay dividends, such as gains arising from the revaluation of assets contributed as capital, gains arising from the revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recognized as a liability when approved by the General Meeting of Shareholders.

REVENUE AND INCOME RECOGNITION

The Company's revenue comprises revenue from rendering of services and revenue from construction contracts.

Revenue from sales of products and goods

Revenue from sale of products and goods is recognized when all five (5) of the following conditions are satisfied simultaneously:

- The Company has transferred substantially all the risks and rewards of ownership of the products or goods to the purchaser;
- The Company no longer holds management right on goods, products as the goods and product owner or control right on goods;
- The revenue can be measured reliably. When contracts stipulate that buyers are entitled to return products, goods purchased under specific conditions, revenue is recognized only when such specific conditions no longer exist and buyers are no longer entitled to return the products or, goods (except the case that buyers are entitled to return goods, products in the form of exchange for other goods, services);
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs associated with the sale transaction can be measured reliably.

Revenue from construction contracts

When the outcome of a contract can be estimated reliably:

- For construction contracts that stipulate that the contractor is paid according to the agreed progress billings, revenue, and costs related to the contract are recorded corresponding to the portion of work completed as determined by the Company at the closing date of the financial statements.
- For construction contracts that stipulate the contractor is paid based on the value of the work performed, contract revenue and contract costs are recognized by reference to the stage of completion of the contract activity, which is certified by the customer and reflected on the issued invoices.

Any increases and decreases in construction and installation volume, compensation, and other revenues are only recorded as revenue when agreed upon with the customer.

When the outcome of a construction contract cannot be estimated reliably:

- Revenue is only recognized to the extent of contract costs incurred for which recovery is reasonably certain.
- Contract costs are only recognized as expenses when incurred.

The difference between the cumulative construction contract revenue recognized and the cumulative amount billed based on the scheduled progress of the contract is recognized as an amount due from or due to customers for contract work.

Financial income

Interest from long-term investments is accrued and the right to receive interest from the investee companies is recognized.

Bank deposit interest is recorded based on the bank's periodic notice.

Dividends and distributed profits

Dividends and distributed profits are recognized when the Company obtains the right to receive them from its capital contributions. Dividends received in the form of shares are tracked solely by the number of additional shares, without recognizing their monetary value.

EXPENSE RECOGNITION

Cost of goods sold is recognized when the expenses related to the generation of revenue have been incurred and can be measured reliably, in accordance with the matching principle against the corresponding revenue, regardless of the time of payment. Where necessary, expenses directly related to the revenue during the year are estimated and recognized based on reasonable and consistent assumptions. Costs exceeding normal consumption levels are recognized immediately in the cost of sales in accordance with the prudence principle.

Expenses other than cost of goods sold, including selling expenses, general and administrative expenses, and other operating expenses, are recognized in the Income Statement in the period in which they are incurred, on a matching basis with the related revenue, regardless of the time of payment. These expenses are recognized when there is sufficient evidence of the incurrence of an obligation and they can be measured reliably.

Expenses that do not generate future economic benefits are recognized immediately as expenses in the year in accordance with the prudence principle.

Expenses are classified and presented according to their economic nature in compliance with prevailing accounting standards and regulations.

TAXES AND OTHER PAYABLES TO THE STATE BUDGET*Value-added tax (VAT)*

The Company declares and calculates VAT in conformity with the applicable law.

Corporate income tax

Corporate income tax(if any) represents the total value of the current tax payable.

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

Corporate income tax is calculated at the tax rate in effect at the end of the accounting year, being 20% of taxable income.

The Company's tax reports are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, the amounts reported in the interim financial statements could be changed at a later date upon final determination by the tax authorities.

Other taxes

Other taxes and charges are declared and paid to the local tax authorities in accordance with the prevailing tax laws and regulations of Vietnam.

RELATED PARTIES

The parties are considered related if one party has control or significant influence over the other in making financial and operating policy decisions.

Parties are also considered to be related if they are subject to common control or common significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

SEGMENT REPORTS

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and returns that are different from those of other segments.

The Company's primary segment reporting format is based on business segments or geographical segments.

4. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
- Cash	5,595,753,704	4,587,189,609
- Demand deposits	174,362,392,309	178,246,823,977
<i>Cash in VND</i>	19,931,695,838	28,676,923,999
<i>Cash in foreign currencies</i>	154,430,696,471	149,569,899,978
- Cash in transit	-	3,720,000,000
- Cash equivalents	4,454,295,839	39,400,000,000
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Cong Branch</i>	2,023,424,658	-
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office 1 Branch</i>	2,430,871,181	2,400,000,000
<i>Joint Stock Commercial Bank for Industry and Trade of Vietnam - Do Thanh Branch</i>	-	37,000,000,000
Total	184,412,441,852	225,954,013,586

5. PREPAID EXPENSES

	Closing balance VND	Opening balance VND
a) Short-term	4,218,624,765	2,004,181,198
- Tools and equipment issued for use	3,446,032,614	1,767,943,873
- Other prepaid expenses	772,592,151	236,237,325
b) Long-term	36,364,005,865	27,251,247,096
- Office rental expenses (*)	22,569,401,840	22,908,791,342
- Tools and supplies issued for uses	6,547,162,081	2,199,827,055
- Repair and installation costs	543,872,287	1,088,342,939
- Initial construction preparation costs	6,286,062,183	985,268,971
- Other prepaid expenses	417,507,474	69,016,789
Total	40,582,630,630	29,255,428,294

(*) The leasehold rights to the 4th and 5th floors of Tower B, HH4 Building, Song Da My Dinh Urban Area, Tu Liem Ward, Hanoi, Vietnam, have been mortgaged as collateral for the Company's short-term bank borrowings.

6. TRADE RECEIVABLES

	Closing balance VND	Opening balance VND
a) Short-term	476,724,745,503	379,392,192,378
Trade receivables from related parties	39,981,043,388	7,183,855,249
- Song Da Corporation - JSC	38,574,527,943	5,777,339,804
+ The head office of Song Da Corporation - JSC	33,745,151,206	-
+ Son La Hydropower PMB	-	3,704,086,581
+ Infrastructure and Industrial Hydropower PMB	1,349,229,744	1,431,506,804
- Xekaman 3 Hydropower PMB	3,480,146,993	641,746,419
- Song Da Mechanical - Assembling JSC	1,406,515,445	1,406,515,445
Trade receivables from other parties	436,743,702,115	372,208,337,129
- Hoa Phat Dung Quat Steel, JSC	27,531,368,602	25,940,453,633
- Trading Construction Works Organization	118,777,128,485	118,777,128,485
- PC1 Group., JSC	74,992,582,438	37,414,937,084
- Chaleun Sekong Energy Co., Ltd	85,744,522,727	85,386,248,208
- Nam Phak Power Co., Ltd	53,939,024,133	-
- Song Da - Hoang Long., JSC	29,635,629,934	-
- Other customers	46,123,445,796	104,689,569,719
b) Long-term	348,764,195,959	306,540,404,693
- Nam Phak Power Co., Ltd	280,561,655,596	255,743,069,141
- PC1 Group., JSC	47,006,018,993	31,503,759,327
- Irrigation Construction and Investment Management Board No. 7	8,016,971,780	7,926,440,780
- Electricity Project Management Board No. 1 - Branch of Vietnam Electricity	3,992,696,628	3,338,626,659
- Other customers	9,186,852,962	8,028,508,786
Total	825,488,941,462	685,932,597,071

7. ADVANCES TO SUPPLIERS

	Closing balance VND	Opening balance VND
a) Short-term	29,750,951,271	35,997,457,755
Advances from related parties	2,196,048,938	2,410,808,241
- Song Da 4., JSC	180,360,000	459,000,000
- Song Da Corporation - JSC	-	105,513,779
- Song Da Consulting JSC	2,015,688,938	1,846,294,462
Advances to other suppliers	27,554,902,333	33,586,649,514
- Lilama 10., JSC	-	2,910,597,843
- Central Area Electrical Mechanical, JSC	-	2,792,911,713
- Song Da - Thang Long., JSC	3,000,000,000	3,000,000,000
- Han Viet Technical Services and Trading Co., Ltd	3,835,480,000	3,835,480,000
- FUNCONS Construction., JSC	2,329,196,380	-
- Other suppliers	18,390,225,953	21,047,659,958
b) Long-term	-	-
Total	29,750,951,271	35,997,457,755

8. OTHER RECEIVABLES

	Closing balance		Opening balance	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
a) Short-term				
- Advances to employees	7,125,131,633	-	5,109,943,671	-
- Mortgages, deposits	3,510,916,361	-	1,736,847,377	-
- Other receivables	248,661,896	-	352,271,400	-
	3,365,553,376	-	3,020,824,894	-
b) Long-term	3,275,580,000	-	3,499,300,000	-
- Mortgages, deposits	3,275,580,000	-	3,499,300,000	-
Total	10,400,711,633	-	8,609,243,671	-

9. DOUBTFUL DEBTS

	Closing balance		Opening balance	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
Trade receivables	124,616,140,210	-	126,116,140,210	-
- Trading Construction Works Organization	118,777,128,485	-	118,777,128,485	-
- Mechanized Construction and Installation Joint Stock Company NO9	1,069,625,842	-	2,569,625,842	-
- Song Da Mechanical - Asembling., JSC	1,406,515,446	-	1,406,515,446	-
- Xekaman 3 Hydropower PMB	641,746,419	-	641,746,419	-
- Others parties	2,721,124,018	-	2,721,124,018	-
Advances to suppliers	5,189,498,962	-	5,189,498,962	-
- Song Da - Thang Long., JSC	3,000,000,000	-	3,000,000,000	-
- Huy Hoang International Trading and Investment., JSC	1,400,000,000	-	1,400,000,000	-
- Others parties	789,498,962	-	789,498,962	-
Total	129,805,639,172	-	131,305,639,172	-

10. INVENTORIES

	Closing balance		Opening balance	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
Goods in transit	277,687,504	-	-	-
Raw materials	46,544,614,785	-	42,483,408,726	-
Tools, supplies	5,573,880,777	-	4,997,716,504	-
Work in progress	319,641,998,157	-	378,412,859,977	-
<i>Hydropower projects</i>	156,720,902,518	-	277,059,300,638	-
<i>Industrial projects</i>	120,199,618,652	-	54,696,304,632	-
<i>Power line projects</i>	21,044,357,822	-	45,346,277,793	-
<i>Other projects</i>	21,677,119,165	-	1,310,976,914	-
Goods	39,880,000	-	-	-
Total	372,078,061,223	-	425,893,985,207	-

11. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation, transmission	Office equipment	Other fixed assets	Total
	VND	VND	VND	VND	VND	VND
HISTORICAL COST						
Opening balance	9,784,042,500	1,013,122,721,445	65,018,540,324	4,216,451,365	943,000,000	1,093,084,755,634
- Purchase during period	-	1,499,856,000	-	120,370,370	-	1,620,226,370
- Purchase of finance lease assets	-	8,880,546,296	-	-	-	8,880,546,296
Closing balance	9,784,042,500	1,023,503,123,741	65,018,540,324	4,336,821,735	943,000,000	1,103,585,528,300
ACCUMULATED DEPRECIATION						
Opening balance	(9,784,042,500)	(1,002,361,860,874)	(60,240,104,322)	(3,691,434,833)	(943,000,000)	(1,077,020,442,529)
- Depreciation during the period	-	(3,396,260,691)	(831,655,100)	(129,134,932)	-	(4,357,050,723)
- Purchase of finance lease assets	-	(4,294,612,281)	-	-	-	(4,294,612,281)
Closing balance	(9,784,042,500)	(1,010,052,733,846)	(61,071,759,422)	(3,820,569,765)	(943,000,000)	(1,085,672,105,533)
NET CARRYING AMOUNT						
Opening balance	-	10,760,860,571	4,778,436,002	525,016,532	-	16,064,313,105
Closing balance	-	13,450,389,895	3,946,780,902	516,251,970	-	17,913,422,767

- The carrying amount of tangible fixed assets used as mortgage, pledge or loan security as at 30 June 2026 is VND 1,916,669,240 (as at 01 January 2026, it was VND 4,078,610,318).

- The historical cost of tangible fixed assets that have been fully depreciated but are still in use as at 30 June 2026 is VND 1,062,632,934,828 (as at 01 January 2026, it was VND 1,010,506,765,133).

11. TANGIBLE FIXED ASSETS (CONT'D)

* Detailed list of tangible fixed assets currently in existence during the period, each representing 10% or more of the total value of tangible fixed assets:

No.	Asset description	Depreciation commencement date	Historical cost VND	Accumulated depreciation VND	Net carrying amount VND
1	Roller Compacted Concrete (RCC) batching plant	01/01/2008	650,152,421,568	650,152,421,568	-
2	Other fixed tangible assets		453,433,106,732	435,519,683,965	17,913,422,767
Total			<u>1,103,585,528,300</u>	<u>1,085,672,105,533</u>	<u>17,913,422,767</u>

12. FINANCE LEASE ASSETS

	Machinery and equipment	Means of transportation, transmission	Total
	VND	VND	VND

HISTORICAL COST

Opening balance	55,597,269,761	10,715,172,524	66,312,442,285
- Financial leases during the period	-	1,450,385,818	1,450,385,818
- Purchase of finance lease assets	(8,866,296,296)	-	(8,866,296,296)
Closing balance	<u>46,730,973,465</u>	<u>12,165,558,342</u>	<u>58,896,531,807</u>

ACCUMULATED DEPRECIATION

Opening balance	(19,649,936,777)	(9,105,087,192)	(28,755,023,969)
- Depreciation during the period	(5,270,024,864)	(1,305,949,013)	(6,575,973,877)
- Purchase of finance lease assets	4,294,612,281	-	4,294,612,281
Closing balance	<u>(20,625,349,360)</u>	<u>(10,411,036,205)</u>	<u>(31,036,385,565)</u>

NET CARRYING AMOUNT

Opening balance	35,947,332,984	1,610,085,332	37,557,418,316
Closing balance	<u>26,105,624,105</u>	<u>1,754,522,137</u>	<u>27,860,146,242</u>

12. FINANCE LEASE ASSETS (CONT'D)

* Details of existing fixed assets under finance leases during the period with a cost accounting for 10% or more of the total value of fixed assets under finance leases:

No.	Asset description	Depreciation commencement date	Historical cost VND	Accumulated depreciation VND	Net carrying amount VND
1	Furukawa HCR1200 DSIII Hydraulic Crawler Drill	04/10/2022	5,142,000,000	2,405,129,032	2,736,870,968
2	Furukawa HCR1200 DSIII Hydraulic Crawler Drill	16/08/2022	5,142,000,000	2,493,682,886	2,648,317,114
3	Zoomlion 29HC-014.65 Concrete Pump Truck	20/10/2022	5,070,662,963	3,126,000,102	1,944,662,861
4	Other finance lease assets		43,541,868,844	23,011,573,545	20,530,295,299
Total			58,896,531,807	31,036,385,565	27,860,146,242

13. INTANGIBLE FIXED ASSETS

	Computer software	Trademark	Total
	VND	VND	VND
HISTORICAL COST			
Opening balance	2,061,150,000	1,104,763,000	3,165,913,000
Closing balance	2,061,150,000	1,104,763,000	3,165,913,000
ACCUMULATED AMORTISATION			
Opening balance	(2,061,150,000)	(1,104,763,000)	(3,165,913,000)
Closing balance	(2,061,150,000)	(1,104,763,000)	(3,165,913,000)
CARRYING AMOUNT			
Opening balance	-	-	-
Closing balance	-	-	-

The historical cost of tangible fixed assets that have been fully depreciated but are still in use as at 30 June 2026 is VND 3,165,913,000 (as at 01 January 2026, it was VND 3,165,913,000).

14. ADVANCES FROM CUSTOMERS

	Closing balance VND	Opening balance VND
a) Short-term	132,165,626,807	59,819,945,394
Advances from related parties	48,016,577,542	18,423,215,574
- Song Da Corporation - JSC	48,016,577,542	18,423,215,574
Advances from other customers	84,149,049,265	41,396,729,820
- Viet Nam Green Architecture Investment and Construction., JSC	41,176,376,566	-
- PCI Group., JSC	2,586,121,283	20,594,855,017
- Security Industry Department	13,977,699,611	-
- Airports Corporation of Vietnam - JSC	6,563,183,341	10,873,023,940
- Port of Hai Phong JSC	3,012,447,230	3,012,447,230
- Hoa Phat Dung Quat Steel., JSC	6,897,201,976	-
- Other customers	9,936,019,258	6,916,403,633
b) Long-term	-	-
Total	132,165,626,807	59,819,945,394

15. TRADE PAYABLES

	Closing balance VND	Opening balance VND
a) Short-term	210,045,454,818	169,189,941,468
Trade payables from related parties	4,821,200,678	5,930,221,462
- Song Da Corporation - JSC	627,380,682	91,560,815
- Song Da 4., JSC	16,447,765	-
- Song Da Consulting., JSC	3,432,413,192	2,786,280,701
- Song Da 10.1 One Member Limited Company	116,891,831	116,891,831
- Song Da 10.5 Enterprise - Branch of Song Da 10 Joint Stock Company	628,067,208	2,935,488,115
Trade payables from other parties	205,224,254,140	163,259,720,006
- 8081 Co., Ltd	10,841,560,399	4,475,439,297
- Thanh Cong Tien Trading and Service Company Limited	21,973,437,754	6,272,711,888
- Central Area Electrical Mechanical., JSC	8,190,734,483	10,759,478,183
- Kinh Bac Lighting., JSC	13,892,551,771	14,576,042,826
- TrDong Thi Duyen Private enterprise	15,900,095,342	1,561,264,037
- Machines and Industrial Equipment Corporation - JSC	10,154,039,388	10,154,039,388
- Lienxay Construction Sole Company Limited	11,867,768,441	-
- World Trading Import - Export Co., Ltd	4,394,365,738	3,373,244,005
- Other supplies	108,009,700,824	112,087,500,382
b) Long-term	79,583,849,682	75,992,354,107
Trade payables from related parties	30,656,184,028	29,702,351,176
- Song Da 10., JSC	25,113,622,854	25,113,622,854
- Song Da Consulting., JSC	5,542,561,174	4,588,728,322
Trade payables from other parties	48,927,665,654	46,290,002,931
- Construction Joint Stock Company 47	23,910,400,759	27,328,783,100
- Anh Phat Construction Investment and Trading Development., JSC	10,408,100,885	10,210,209,102
- Kinh Bac Lighting., JSC	2,978,000,995	663,193,495
- Other supplies	11,631,163,015	8,087,817,234
Total	289,629,304,500	245,182,295,575

16. DIVIDENDS AND PROFITS PAYABLES

	Closing balance VND	Opening balance VND
- Song Da Corporation - JSC	11,677,176,000	13,345,344,000
- Dividends payable to other shareholders	7,067,190,814	7,974,110,814
Total	18,744,366,814	21,319,454,814

17. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	Opening balance VND	Incurred during the period VND	Paid during the period VND	Closing balance VND
Taxes and other payables				
- Import value-added tax	-	459,845,008	459,845,008	-
- Export-import duty	-	7,283,207	7,283,207	-
- Corporate income tax (**)	-	3,235,723,816	2,500,000,000	735,723,816
- Personal income tax	287,824,874	2,293,680,159	1,809,625,022	771,880,011
- Resource tax	-	1,215,068,930	1,215,068,930	-
Total	287,824,874	7,211,601,120	5,991,822,167	1,507,603,827

	Opening balance VND	Incurred during the period VND	Paid during the period VND	Closing balance VND
Taxes and other receivables				
- Value added tax (*)	28,125,374,341	-	646,615,080	28,771,989,421
- Corporate income tax (**)	324,441,354	324,441,354	-	-
Total	28,449,815,695	324,441,354	646,615,080	28,771,989,421

(*) All taxes paid during the year represent out-of-town VAT payments made to the local tax authorities where construction projects are located. Value-added tax on construction activities carried out in provinces other than the head office location is payable at the rate of 1% of revenue exclusive of VAT. The VAT paid to the tax authorities in the province where the construction project is located will be offset against the VAT payable at the head office.

(**) CIT paid during the period includes:

Paid in Laos and deducted when finalizing CIT in Vietnam
Paid in Vietnam

VND 2,500,000,000
VND 0

18. BORROWINGS AND FINANCE LEASE LIABILITIES

Description	Closing balance Balance VND	During period		Opener balance Balance VND
		Increase VND	Decrease VND	
Short-term borrowings	25,751,682,492	175,751,255,044	161,961,360,711	11,961,788,159
<i>Short-term borrowings</i>	<i>17,611,181,018</i>	<i>172,381,672,632</i>	<i>154,770,491,614</i>	-
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office Branch 1(1)	17,611,181,018	104,950,322,246	87,339,141,228	-
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Do Thanh Branch(2)	-	48,554,890,594	48,554,890,594	-
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Cong Branch(3)	-	18,876,459,792	18,876,459,792	-
Current portion of finance lease liabilities(*)	8,140,501,474	3,369,582,412	7,190,869,097	11,961,788,159
+ Asia Commercial Bank Leasing Co., Ltd - Hanoi Branch	279,000,000	279,000,000	-	-
+ Chailease International Leasing Co., Ltd - Hanoi Branch	4,688,918,126	1,976,082,412	4,836,869,099	7,549,704,813
+ BIDV SuMi Trust Company., Ltd - Hanoi Branch	3,172,583,348	1,114,500,000	2,353,999,998	4,412,083,346
Long-term finance lease liabilities(*)	7,665,985,297	1,116,000,000	3,416,082,412	9,966,067,709
+ Chailease International Leasing Co., Ltd - Hanoi Branch	3,531,985,297	-	1,976,082,412	5,508,067,709
+ BIDV SuMi Trust Company., Ltd - Hanoi Branch	3,343,500,000	-	1,114,500,000	4,458,000,000
+ Asia Commercial Bank Leasing Co., Ltd - Hanoi Branch	790,500,000	1,116,000,000	325,500,000	-
Total	33,417,667,789	176,867,255,044	165,377,443,123	21,927,855,868

Detail of borrowings:

(1) Borrowings from Bank for Investment and Development of Vietnam JSC - Transaction Office 1 comprise the following contract:

- Credit limit contract No. 01/2025/369565/HDTD dated 31 October 2025 with the following terms:
 - Credit limit: Not exceeding VND 800,000,000,000 including both VND and converted foreign currencies, of which the sub-limit for short-term loans, L/C issuance, and payment guarantees is a maximum of VND 300,000,000,000. This includes all short-term loan balances, guarantee balances, and L/C issuance balances of the customer at the Bank carried forward from specific short-term credit contracts, specific guarantee contracts, and specific L/C issuance contracts under the Credit line agreement No. 01/2024/369565/HDTD dated 10 October 2024;
 - Term of credit line: From the signing date of this contract until the end of 31 October 2026;
 - Purpose of loan: To supplement working capital (including short-term loans, issuance of guarantees excluding loan guarantees, and L/C issuance) for the customer's business and production activities;
 - Borrowing term and interest rate: To be determined according to each specific credit contract, specific guarantee contract, and specific issued L/C;
 - Security measures: Secured by pledge / mortgage / guarantee / margin deposit contracts or other contracts and agreements signed with Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Dong Branch accompanying this Contract.
- Credit contract No. 01/2022/369565/HDTD (For Nam Phak Hydropower Project - Laos) dated 24 June 2022 with the following terms:
 - Credit limit: VND 1,500,000,000,000 including VND and foreign currency equivalents, of which: Maximum guarantee balance is VND 850,000,000,000; maximum outstanding loan, outstanding L/C, and payment guarantee balance is VND 650,000,000,000; Maximum disbursement amount: VND 3,000,000,000,000 and not exceeding 70% of the signed construction contract value of the Nam Phak Hydropower Project.
 - Term of the credit line: Determined based on the construction contract and the customer's actual performance of the contract, ensuring compliance with current regulations of BIDV, but not exceeding 31 December 2026;
 - Purpose of loan: Transaction-based credit granting (lending, guarantee, L/C issuance) to serve the construction of the Nam Phak Hydropower Project;
 - Borrowing term and interest rate: To be determined according to each specific credit agreement, specific guarantee agreement, and issued L/C;
 - Security measures: Agreements on security measures are recorded and executed in accordance with Pledge/Mortgage/Guarantee/Escrow Agreements (collectively referred to as security agreements) entered into prior to, on, and/or after the date of this Agreement, wherein the Scope of Security clause of the security agreement(s) encompasses this Agreement. Any collateral/security measures supplementing or replacing the aforementioned collateral/security measures (if any).

(2) Borrowings from Bank Vietnam Joint Stock Commercial Bank for Industry and Trade - Do Thanh Branch comprise the following contracts:

- Credit line agreement No. 01/2026-HDCVHM/NHCT322-SONGDA5 dated 06 February 2026 with the following terms:
 - Loan limit: Not exceeding VND 150,000,000,000. This includes the loan limit adjusted by loan agreement No. 01/2024-HDCVHM/NHCT322-SONGDA5 dated 04 December 2024;
 - Term of credit line: From 06 February 2026 to the end of 06 February 2027;
 - Purpose of loan: To supplement working capital and issue guarantees for the borrower's construction and installation activities;
 - Borrowing term and interest rate: To be determined according to each specific Promissory Note;
 - Security measures: Secured by assets owned by the Company and the right to collect receivables from the financed project.
- Guarantee limit contract No. 01/2026-HDCBLHM/NHCT322-SONGDA5 dated 06 February 2026 with the following terms:
 - Guarantee limit: Guarantee commitments in VND/USD/LAK during the limit maintenance period with the Total Guarantee Value after conversion at any time not exceeding VND 300,000,000,000;
 - Term of guarantee limit: From 06 February 2026 to the end of 06 February 2027;
 - Purpose of guarantee: To serve the business and production activities in accordance with the Enterprise Registration Certificate of the Guaranteed Party;
 - Guarantee fee: The fee rate, time, and method of collection will be specified in each specific Application for Issuance of Guarantee Commitment;
 - Security measures: Assets under the security contracts signed by the Guaranteed Party and/or other Organizations/Individuals with the Guarantor, and/or other security measures established before, simultaneously with, or after the signing of this Contract.

(3) Borrowings from Bank Joint Stock Commercial Bank for Foreign Trade of Vietnam- Thanh Cong Branch comprise the following contracts:

- Credit facility agreement No. 01/25/CTD/5908381 dated 27 August 2025 and accompanying contracts including: Credit line agreement No. 01/25/M/5908381 dated 17 August 2025; Guarantee line agreement No. 01/25/BL/5908381 dated 17 August 2025 with the following terms:
 - Credit facility limit: VND 250,000,000,000 in which: Short-term loan sub-limit: VND 100,000,000,000; Short-term L/C sub-limit: VND 100,000,000,000; Short-term guarantee sub-limit: VND 250,000,000,000; Credit card limit: VND 1,000,000,000; Medium and long-term guarantee sub-limit: VND 250,000,000,000
- Validity period of the credit limit: From the signing date of this Agreement to the end of 12 August 2026;

- Purpose of credit facility: To finance lawful, reasonable, and valid short-term credit needs serving the Customer's construction activities, but excluding short-term needs for fixed asset investment activities; To finance the needs of issuing lawful, reasonable, and valid short-term guarantees serving the customer's construction activities, but excluding short-term needs for fixed asset investment activities;
 - Credit term and interest rate: To be determined according to each specific Promissory Note; specific Application for Issuance of Guarantee Commitment;
 - Security measures: Secured by security measures and/or Security Contracts including: mortgage of machinery and equipment under machinery and equipment mortgage contract No. 01/24/MMTB/5908381 dated 14 August 2024; mortgage of vehicles under vehicle mortgage contract No. 01/24/PTVT/5908381 dated 14 August 2024; pledge/mortgage of assets owned by the customer that qualify as official security measures according to VCB's current regulations; Mortgage of rotating inventory and/or Right to collect debts, receivables arising from construction contracts financed by the Bank (Excluding bid bonds and warranty bonds).
- (*) Finance leases: Finance leases refer to machinery, equipment, and vehicles leased from finance lease companies under specific finance lease contracts, with lease terms ranging from 36 to 48 months.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the accounting period from 1 January 2026 to 30 June 2026

18. BORROWINGS AND FINANCE LEASE LIABILITIES (CONT'D)

Detail borrowings and finance lease liabilities:

Maturity	Current period		Prior year	
	Total finance lease payments VND	Payment of finance charges VND	Total finance lease payments VND	Payment of finance charges VND
Within 1 year	-	-	-	-
Later than 1 year and not later than 5 years	8,012,924,614	775,555,517	7,174,387,527	1,048,975,625
+ Chailease International Leasing Co., Ltd - Hanoi Branch	5,288,073,737	451,204,638	4,455,352,646	607,873,270
+ BIDV SuMi Trust Company., Ltd - Hanoi Branch	2,664,746,887	310,746,889	2,616,283,685	436,654,055
+ Asia Commercial Bank Leasing Co., Ltd - Hanoi Branch	60,103,990	13,603,990	-	-
+ Sacombank - Leasing Co., Ltd	-	-	102,751,196	4,448,300
Later than 5 years	-	-	-	-
Total	8,012,924,614	775,555,517	7,174,387,527	1,048,975,625
				6,125,411,902

19. ACCURED EXPENSES

	Closing balance VND	Opening balance VND
a) Short-term	303,662,777,323	381,719,494,998
- Accrued expenses for construction works	303,646,131,138	381,719,494,998
<i>In which: Accrued expenses for subcontractors</i>	<i>237,197,597,927</i>	<i>338,918,072,289</i>
- Accrued interest expense	16,646,185	-
b) Long-term	-	-
Total	303,662,777,323	381,719,494,998

20. OTHER PAYABLES

	Closing balance VND	Opening balance VND
a) Short-term	19,002,966,501	18,362,811,768
Other payables from related parties	413,000,000	357,866,667
- Allowance for Board of Directors, Board of Supervisors	413,000,000	357,866,667
Other payables from other entities and individuals	18,589,966,501	18,004,945,101
- Short-term deposits and collaterals received	100,000,000	-
- Trade union fees	2,666,563,526	2,129,611,916
- CIT payable in Lao PDR (*)	3,264,332,197	7,587,511,186
- Song Da fund	2,176,312,390	1,795,694,195
- Colleague fund	2,971,067,384	2,871,104,055
- Other payables	7,411,691,004	3,621,023,749
b) Long-term	-	-
Total	19,002,966,501	18,362,811,768

(*) The Company is subject to corporate income tax in the Lao People's Democratic Republic at the rate of on revenue generated 3% from the Nam Phak Hydropower Project, Nam Theun Hydropower Project, Xekaman 4 Hydropower Project, Nam Ngiep 1 Hydropower Project, and Nam Theun 3A, 3B, 3C Hydropower Project incurred in Laos.

21. UNEARNED REVENUE

	Closing balance VND	Opening balance VND
a) Short-term	140,642,117,095	125,558,421,607
- Unearned revenue from Nam Phak Hydropower Project	140,642,117,095	125,558,421,607
b) Long-term	-	-
Total	140,642,117,095	125,558,421,607

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the accounting period from 1 January 2026 to 30 June 2026

22. EQUITY

22.1. STATEMENT OF CHANGE EQUITY

Items	Owner's contributed capital	Share premium	Development investment funds	Other equity fund	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
01/01/2025	259,998,480,000	43,131,990,000	143,060,589,849	10,595,454,177	23,645,853,025	480,432,367,051
- Profit for the previous year	-	-	-	-	23,759,364,007	23,759,364,007
- Profit distribution	-	-	-	-	(22,603,898,247)	(22,603,898,247)
+ Appropriation to the bonus and welfare fund	-	-	-	-	(1,804,019,847)	(1,804,019,847)
+ Dividend distribution	-	-	-	-	(20,799,878,400)	(20,799,878,400)
31/12/2025	259,998,480,000	43,131,990,000	143,060,589,849	10,595,454,177	24,801,318,785	481,587,832,811
Opening balance	259,998,480,000	43,131,990,000	143,060,589,849	10,595,454,177	24,801,318,785	481,587,832,811
- Profit for the current period	-	-	-	-	13,537,029,806	13,537,029,806
- Profit distribution(*)	-	-	-	-	(22,543,386,054)	(22,543,386,054)
+ Appropriation to the bonus and welfare fund	-	-	-	-	(4,343,492,454)	(4,343,492,454)
+ Dividend distribution	-	-	-	-	-(18,199,893,600)	-(18,199,893,600)
Closing balance	259,998,480,000	43,131,990,000	143,060,589,849	10,595,454,177	15,794,962,537	472,581,476,563

(*) Profit distribution 2025 in accordance with Resolution No. 01/2026/NQ-SD5-DHDCD dated 22 April 2026 of the General Meeting of Shareholders of Song Da 5 Joint Stock Company.

22. EQUITY (CONT'D)**22.2 DETAILS OF OWNERS' EQUITY**

	Closing balance	Opening balance
	VND	VND
- Song Da Corporation – JSC	166,816,800,000	166,816,800,000
- Other shareholders	93,181,680,000	93,181,680,000
Total	259,998,480,000	259,998,480,000

22.3 EQUITY TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF PROFITS, DIVIDENDS

	Current period	Prior period
	VND	VND
- Owners' equity		
+ Equity at the beginning of the period	259,998,480,000	259,998,480,000
+ Equity increase in the period	-	-
+ Equity decrease in the period	-	-
+ Equity at the end of the period	259,998,480,000	259,998,480,000
- Dividends and profits distributed	18,199,893,600	20,799,878,400

22.4 SHARES

	Closing balance	Opening balance
	Share	Share
Number of shares to be issued	25,999,848	25,999,848
Number of shares offered to the public	25,999,848	25,999,848
+ <i>Ordinary shares</i>	25,999,848	-
+ <i>Preference shares</i>	-	-
Number of repurchased shares	-	-
+ <i>Ordinary shares</i>	-	-
+ <i>Preference shares</i>	-	-
Number of shares in circulation	25,999,848	25,999,848
+ Ordinary shares	25,999,848	25,999,848
+ Preference shares	-	-
<i>Par value per share (VND/share)</i>	<i>10,000</i>	<i>10,000</i>

22.5 FUNDS

	Closing balance	Opening balance
	VND	VND
- Share premium	43,131,990,000	43,131,990,000
- Investment and development fund	143,060,589,849	143,060,589,849
- Other funds belonging to owners' equity	10,595,454,177	10,595,454,177

23. OFF-BALANCE SHEET ITEMS

	Closing balance	Opening balance
Foreign currencies:		
Dollar (USD)	48,825.39	4,053,825.56
Laotian Kip (LAK)	17,224,328,773.12	10,386,628,107.99
Thai Bath (THB)	172,281,771.96	46,507,408.43

24. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Current period VND	Prior period VND
- Revenue from construction contracts	955,085,948,693	1,753,776,739,705
- Revenue from sale of materials and rendering of services	10,047,011,810	108,039,962,235
Total	965,132,960,503	1,861,816,701,940

Revenue from related parties: Details are presented in Note 33.1

25. COST OF GOODS SOLD

	Current period VND	Prior period VND
- Cost of construction contracts	915,755,273,618	1,711,068,952,973
- Cost of materials sold and services rendered	8,900,312,268	103,446,479,165
Total	924,655,585,886	1,814,515,432,138

26. FINANCIAL INCOME

	Current period VND	Prior period VND
- Interest from bank deposits, loans	216,838,454	362,059,637
- Gain on sales of foreign currencies	2,105,800,000	10,450,533,100
- Gain from foreign exchange difference arising during the period	12,581,191,434	154,445,551,358
- Gain from foreign exchange revaluation at period end	-	5,948,071,802
- Other financial incomes	-	2,597,699,215
Total	14,903,829,888	173,803,915,112

27. FINANCIAL EXPENSES

	Current period VND	Prior period VND
- Interest expenses	2,170,134,502	1,867,955,474
- Loss on sales of foreign currencies	515,000,000	37,500,000
- Loss from foreign exchange revaluation at period end	786,739,589	-
- Loss from foreign exchange difference arising during the period	14,067,056,733	128,798,189,814
Total	17,538,930,824	130,703,645,288

28. GENERAL AND ADMINISTRATIVE EXPENSES

	Current period VND	Prior period VND
<i>General and Administrative expenses</i>	<i>18,346,687,155</i>	<i>67,009,531,651</i>
- Administrative staff costs	12,734,702,112	11,239,469,620
- Administrative material costs	322,064,667	276,486,826
- Cost of office supplies	903,555,522	853,574,671
- Depreciation and amortisation	124,490,729	11,619,899
- Taxes, fees and expenses	39,893,423	36,179,436
- Provisions	(1,500,000,000)	47,510,851,394
- Outsource service expenses	4,462,628,816	5,950,522,274
- Other monetary expenses	1,259,351,886	1,130,827,531
Total	18,346,687,155	67,009,531,651

29. OPERATING EXPENSES BY FACTOR

	Current period VND	Prior period VND
- Raw material costs	232,666,779,609	500,971,448,683
- Labor costs	131,656,476,142	106,864,954,852
- Depreciation and amortisation	10,933,024,600	15,507,190,046
- Outsourced services	513,507,233,918	1,445,393,356,473
- Other monetary expenses	6,839,262,689	7,664,799,561
Total	895,602,776,958	2,076,401,749,615

30. CURRENT CORPORATE INCOME TAX EXPENSES

	Current period VND	Prior period VND
Total profit before tax	19,355,127,707	23,780,345,697
Current corporate income tax rate	20%	20%
Adjustments		
- Tax-exempt incomes	11,289,663,654	-
- Non-deductible expense	8,187,961,798	12,698,680,440
Total taxable income in the period	16,253,425,851	36,479,026,137
Current corporate income tax expense	3,250,685,170	7,295,805,227
Adjustment increase to CIT payable of prior years	309,480,000	-
Corporate income tax expense	3,560,165,170	7,295,805,227

31. BASIC EARNINGS PER SHARE

	Current period VND	Prior period VND
Profit or loss distributed to shareholders holding ordinary shares (VND)	13,537,029,806	16,484,540,470
Appropriation to bonus and welfare fund (VND)	-	4,343,492,454
Net profit used for basic earnings per share (VND)	13,537,029,806	12,141,048,016
Weighted average number of shares circulated during the period (shares)	25,999,848	25,999,848
Basic Earnings per share (VND/share)	521	467

The basic/diluted earnings per share ("EPS") for the same period of the prior year were recalculated due to an increase in the appropriation to the bonus and welfare fund when determining the profit attributable to ordinary shares, in accordance with Resolution No.01/2026/NQ-SD5-DHDCD dated 22 April 2026 of the Annual General Meeting of Shareholders. This recalculation resulted in the basic/diluted EPS for the same period of the prior year decreasing from VND 634 to VND 467.

The basic EPS for the current period has not been adjusted for the appropriation to the bonus and welfare fund, as well as the remuneration for the Board of Directors and Non-executive Board of Supervisors, as such information is not yet available.

There were no transactions involving ordinary shares or potential ordinary shares from the end of the reporting period to the date of issuance of these financial statements.

32. SEGMENT REPORTING

The Company's operations are distributed across domestic and foreign regions (Lao People's Democratic Republic).

Information regarding business results, fixed assets and other long-term assets, and the value of significant non-cash expenses of the geographical segments based on the location of the Company's assets is as follows:

Items	Domestic segment (VND)	Foreign segment (VND)	Total (VND)
From 01/01/2026 to 30/06/2026			
Net external revenue from sales of goods and rendering of services	421,380,700,286	543,752,260,217	965,132,960,503
Total net revenue from sales of goods and rendering of services	421,380,700,286	543,752,260,217	965,132,960,503
Segment operating profit	22,419,649,067	18,057,725,550	40,477,374,617
Expenses not attributable to segments			(18,346,687,155)
Operating profit			22,130,687,462
Financial income	221,518,967	14,682,310,921	14,903,829,888
Financial expenses	(2,173,645,930)	(15,365,284,894)	(17,538,930,824)
Other income			14,309,455
Other expenses			(154,768,274)
Current income tax			(3,560,165,170)
Deferred income tax			(2,257,932,731)
Profit after CIT			13,537,029,806
Total expenses for acquisition of fixed assets and other non-current assets	5,733,617,350	4,045,625,496	9,779,242,846
Total depreciation/amortization and allocation of long-term prepaid expenses	5,607,979,568	5,325,045,032	10,933,024,600

32. SEGMENT REPORTING (CONT'D)

Items	Domestic segment (VND)	Foreign segment (VND)	Total (VND)
From 01/01/2025 to 30/06/2025			
Net external revenue from sales of goods and rendering of services	312,552,493,126	1,549,264,208,814	1,861,816,701,940
Total net revenue from sales of goods and rendering of services	312,552,493,126	1,549,264,208,814	1,861,816,701,940
Total net revenue from sales of goods and rendering of services	13,381,140,530	33,920,129,272	47,301,269,802
Segment operating profit			(67,009,531,651)
Expenses not attributable to segments			(19,708,261,849)
Operating profit	153,330,097	173,650,585,015	173,803,915,112
Financial income	(495,155,081)	(130,208,490,207)	(130,703,645,288)
Financial expenses			483,175,503
Other income			(94,837,781)
Other expenses			(7,295,805,227)
Profit after CIT			16,484,540,470
Total expenses for acquisition of fixed assets and other non-current assets	1,004,495,000	4,127,329,788	5,131,824,788
Total depreciation/amortization and allocation of long-term prepaid expenses	4,819,771,806	10,687,418,240	15,507,190,046
ASSETS			
	Domestic segment (VND)	Foreign segment (VND)	Total (VND)
As at 30 June 2026			
Direct segment assets	677,411,067,345	31,615,559,321	709,026,626,666
Unallocated assets	725,073,920,634		725,073,920,634
Total assets			1,434,100,547,300
Direct segment liabilities	291,717,552,421	417,227,791,729	708,945,344,150
Unallocated liabilities	252,573,726,587		252,573,726,587
Total liabilities			961,519,070,737
ASSETS			
	Domestic segment (VND)	Foreign segment (VND)	Total (VND)
As at 01/01/2026			
Direct segment assets	535,856,272,093	222,576,404,536	758,432,676,629
Unallocated assets	629,925,735,947		629,925,735,947
Total assets			1,388,358,412,576
Direct segment liabilities	325,785,102,351	419,641,511,143	745,426,613,494
Unallocated liabilities	161,343,966,271		161,343,966,271
Total liabilities			906,770,579,765

33. OTHER INFORMATION**33.1 INFORMATION ON RELATED PARTIES**

During the accounting period from 01 January 2026 to 30 June 2026, the Company had balances and transactions with the following related parties:

Company	Relationships
- Song Da Corporation – JSC	Parent company
- Subsidiaries and associates of Song Da Corporation - JSC	Under the same parent company

Related party transactions

	Current period VND	Prior period VND
Song Da Corporation -SJC		
- Dividends payables	11,677,176,000	13,345,344,000
- Service value	781,802,129	579,670,494
- Rendering of services	73,137,466,697	-
Song Da 4 JSC		
- Completed construction and service value	1,446,699,159	-
- Rendering of services	940,279,034	-
Song Da Consulting JSC		
- Completed construction and service value	19,380,338,617	12,672,689,538
- Rendering of services	55,407,918	765,929,002
Song Da 10 JSC		
- Loan interest	-	8,599,785
- Completed construction and service value	-	21,814,080,891
- Rendering of services	-	1,448,042,209
Song Da 10.5 Enterprise - Branch of Song Da 10 Joint Stock Company		
- Service value	7,211,734,130	1,296,655,800
- Rendering of services	66,779,863	-

33. OTHER INFORMATION (CONT'D)

33.1 INFORMATION ON RELATED PARTIES (CONT'D)

Remuneration of key management personnel

			Current period	Prior period
			VND	VND
Board of Management and Board of General Directors			1,802,245,238	1,935,901,000
Mr. Le Van Tuan	Chairman		188,000,000	419,346,215
Mr Nguyen Ngoc Dong	Member		337,714,286	371,248,000
	cum General Director			
Mr. Vu Duc Quang	Member		42,000,000	103,800,000
Mr. Nguyen Manh Toan	Member		233,700,000	245,309,363
Mr. Nguyen Van Ngoc	Member		42,000,000	15,866,667
Mr. Nguyen Dac Diep	Member	Dismissed on 22 April 2025	-	74,326,733
Mr. Nguyen Dai Thu	Member	Dismissed on 08 April 2024	-	46,200,000
Mr. Nguyen Van Cuong	Deputy General Director		223,295,238	242,681,072
Mr. Ta Xuan Cuong	Deputy General Director		313,250,000	120,000,000
Mr. Ung Vu Thanh	Deputy General Director		222,333,333	63,000,000
Mr. Nguyen Trong Thuy	Chief Accountant		199,952,381	234,122,951
Board of Supervisors			114,000,000	142,800,000
Mr. Pham Quang Tuan	Head of Board of Supervisors		42,000,000	58,800,000
Mrs. Nguyen Hong Van	Member		36,000,000	42,000,000
Mr. Tran Quang Hung	Member		36,000,000	42,000,000
Total			1,916,245,238	2,078,701,000

33.2 OTHER INFORMATION

As at the date of preparation of these financial statements, the Company is the plaintiff or defendant in certain lawsuits, including:

The Company is defendant:

- The Company is the defendant in a dispute with Trading Construction Works Organization ("WTO"/Plaintiff/Employer) pursuant to a Summons dated 11 April 2024, and Notification No. 31/TB-TLVA of the same date issued by the People's Court of Region 4 - Hanoi ("the Court").
- On 08 January 2026, the People's Court of Region 4 opened the first-instance trial of the commercial and business case Between Trading Construction Works Organization and Song Da 5 Joint Stock Company. At the request of the People's Procuracy of Region 4 - Hanoi and based on the case file, on 15 January 2026, the Trial Panel of the People's Court of Region 4 - Hanoi issued the first-instance civil judgment as follows:

- 1) With respect to the plaintiff's claim (WTO), the People's Court of Region 4 - Hanoi accepted the claim. The total amount payable by Song Da 5 Joint Stock Company to WTO is **VND 136,473,408,973**.
- 2) With respect to the counterclaim of the defendant (Song Da 5 Joint Stock Company), the People's Court of Region 4 - Hanoi accepted the following amounts. The total amount payable by WTO to Song Da 5 Joint Stock Company is **VND 145,845,148,567**.
- 3) After offsetting the mutual payment obligations of the two parties, WTO is required to pay Song Da 5 Joint Stock Company the net amount of **VND 9,371,739,594**.

33. OTHER INFORMATION (CONT'D)**33.2 OTHER INFORMATION (CONT'D)**

- On 21 January 2026, the Company filed an appeal to the appellate court. On 3 February 2026, the People's Court of Region 4 – Hanoi issued Notice No. 17/2026/TB-KC regarding the appeal, with the following requests:

- 1) To reject the plaintiff's claim requiring Song Da 5 Joint Stock Company to pay WTO the amount of **VND 136,473,408,973**.
- 2) To accept the defendant's request requiring WTO to return the project documentation and pay Song Da 5 Joint Stock Company the amount of **VND 134,746,074,563**, including:
 - Requiring WTO to return the original minutes of acceptance of completed works put into use and to confirm the release of the performance bond for Song Da 5 Joint Stock Company.
 - Requiring WTO to pay the entire performance bond fee provisionally calculated up to the date of the first-instance hearing (8 January 2026), amounting to **VND 5,241,728,084**.
 - Requiring WTO to pay the late payment penalty in accordance with the contract, provisionally calculated up to the date of the first-instance judgment (15 January 2026), amounting to **VND 129,504,346,479**.

Up to the date of issuance of these financial statements, the above-mentioned legal proceedings are still in the process of providing additional documentation as requested by the Court, and no final judgment has yet been issued.

33.3 EVENTS OCCURRING AFTER THE END OF THE ACCOUNTING PERIOD

The Board of General Directors asserts that no events have occurred subsequent to the interim balance sheet date that require adjustments to or disclosures in the interim financial statements.

33. OTHER INFORMATION (CONT'D)**33.4 COMPARATIVE FIGURES**

The comparative figures are those from the audited financial statements of Song Da 5 Joint Stock Company for the financial year ended 31 December 2025, and the reviewed interim financial statements for the six-month accounting period ended 30 June 2025.

As disclosed in Note 2 in the interim financial statements for the accounting period from 01 January 2026 to 30 June 2026, this is the first accounting period in which the Company has applied Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27 October 2025. Accordingly, certain comparative figures have been reclassified to conform with the presentation requirements prescribed by Circular No. 99/2025/TT-BTC.

The comparative figures previously presented in the prior year and prior period, before and after reclassification, are presented as follows:

Figures as reported in the financial statements for the prior period Substituted figures in accordance with Circular No. 99/2025/TT-BTC

Item	Code	Amount	Item	Code	Amount	Change
a/ Balance sheet			a/ Statement of Financial Position			
Held-to-maturity investments	123	-	Short-term held-to-maturity investments	123	1,787,038,500	(1,787,038,500)
Short-term loan receivables	135	1,787,038,500	Dividends and profits payable	313	21,319,454,814	(21,319,454,814)
Other short-term payables	319	39,682,266,582	Other short-term payables	320	18,362,811,768	21,319,454,814
b/ Cash flow statement			Gains and losses related to investing and financing activities	05	(245,911,964)	(116,147,673)
Gains and losses related to investing activities	05	(362,059,637)	Proceeds from interests, dividends and distributed profits	27	229,610,867	116,147,673
Proceeds from interests, dividends and distributed profits	27	345,758,540				

Preparer


Tran Thi Bich Sen

Chief Accountant


Nguyen Trong Thuy

Approved, 12 August 2026
General Director




Nguyen Ngoc Dong