SONG DA CORPORATION - JSC	SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness
No: 655/TCT-TCKT V/v: Disclosure of the Interim Consolidated Financial Statements of 2026 of Song Da Corporation - JSC	*Hanoi, 28.. August 2026*

To: Hanoi Stock Exchange

In compliance with Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance on information disclosure in the securities market, Song Da Corporation - JSC hereby announces the Interim Separate Financial Statements for 2026 to the Hanoi Stock Exchange as follows:

1. Company name : Song Da Corporation - JSC
- Stock code : SJG
- Address : G10 Building, No. 493 Nguyen Trai Street, Thanh Liet Ward, Hanoi, Vietnam.
- Phone number : (84-024)38541164
- Fax : (84-024)38541161
- Website: https://songda.vn

2. Disclose information:

- The interim consolidated financial statements for 2026 has been audited:

☐ Separate Financial Statements (for the listed company without subsidiaries, and for the parent accounting unit having dependent units);

☒ Consolidated Financial Statements (for the listed company with subsidiaries);

☐ Separate Financial Statements (for the listed company with dependent accounting units having their own accounting system);

- Separate Financial Statements (for the listed company with dependent accounting units having their own accounting system:

+ The auditing firm expressed an opinion that was not an unqualified opinion on the financial statements (on the Interim Consolidated Financial Statements for 2026):

☒ Yes ☐ No

Explanatory Document (where applicable):

☒ Yes ☐ No

\+ Profit after tax for the reporting period varies by at least 5% between before and after the audit, or changes from a loss to a profit, or vice versa. (on the Interim Consolidated Financial Statements for 2026):

[x] Yes [ ] No

Explanatory Document (where applicable):

[x] Yes [ ] No

\+ Profit after corporate income tax in the income statement of the reporting period change by 10% or more compared to the corresponding period of the previous year:

[x] Yes [ ] No

Explanatory Document (where applicable):

[x] Yes [ ] No

\+ Profit after tax in the reporting period records a loss, changing from profit in the same period of the previous year to a loss in the current period, or vice versa:

[ ] Yes [x] No

Explanatory Document (where applicable):

[ ] Yes [ ] No

This information was disclosed on the Company's website on 28 August 2028 at the following link: https://songda.vn

We hereby certify that the information disclosed above is accurate and we shall take full responsibility before the law for the contents of the disclosed information.

Attached documents:

- The interim consolidated financial statements for 2026 has been audited;
- Explanatory Document;

SONG DA CORPORATION - JSC

Authorized person to disclose information

M.S.D.N: 0100105870-C.T.C.P
TỔNG CÔNG TY SÔNG ĐÀ - CTCP
Q. THANH XUÂN - T.P HÀ NỘI

Vu Duc Quang

SONG DA CORPORATION - JSC

REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE ACCOUNTING PERIOD FROM 01 JANUARY 2026 TO 30 JUNE 2026

August 2026

TABLE OF CONTENTS

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Song Da Corporation - JSC (hereinafter referred to as "the Corporation") presents this report together with the Corporation's reviewed interim consolidated financial statements for the accounting period from 01 January 2026 to 30 June 2026.

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS, BOARD OF SUPERVISORS AND CHIEF ACCOUNTANT

The members of the Board of Management, Board of General Directors, Board of Supervisors and Chief Accountant of the Corporation who held office for the accounting period from 01 January 2026 to 30 June 2026 and up to the date of this report as follows:

Board of Management

Mr. Tran Van Tuan	Chairman
Mr. Tran Anh Duc	Member
Mr. Nguyen Anh Tung	Member
Mr. Dang Quoc Bao	Member
Mr. Le Van Tuan	Member

Board of Supervisors

Mr. Nguyen Van Thang	Head of the Board of Supervisors
Mr. Tong Quang Vinh	Member
Mr. Ha Tuan Linh	Member

Board of General Directors and Chief Accountant

Mr. Tran Anh Duc	General Director
Mr. Pham Duc Thanh	Deputy General Director
Mr Nguyen Van Thu	Deputy General Director

The legal representative of the Corporation during the accounting period from 01 January 2026 to 30 June 2026 and at the date of this report is Mr. Tran Anh Duc - General Director.

The Chief Accountant of the Corporation is Mr. Vu Duc Quang.

THE AUDITOR

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

THE BOARD OF GENERAL DIRECTORS' STATEMENT OF RESPONSIBILITY

The Board of General Directors of the Corporation is responsible for preparing the interim consolidated financial statements which give a true and fair view of the Corporation's consolidated financial position as at 30 June 2025, as well as its interim consolidated results of operations and its interim consolidated 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 related legal regulations on preparation and presentation of the interim consolidated financial statements. In preparing these interim consolidated financial statements, the Board of General Directors is required to:

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

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

BOARD OF GENERAL DIRECTORS' STATEMENT OF RESPONSIBILITY (CONT'D)

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

The Board of General Directors confirms that the Corporation has complied with the above requirements in preparing and presenting these interim consolidated financial statements.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Corporation and to ensure that the interim consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the interim consolidated financial statements. The Board of General Directors is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the Board of General Directors,

M.S.D.N: 0100105870-C.T.C.P
TỔNG CÔNG TY SÔNG ĐÀ - CTCP
Q. THANH XUÂN - T.P HÀ NỘI

Tran Anh Duc
General Director
Hanoi, 28 August 2026

UHY AUDITING AND CONSULTING COMPANY LIMITED
5th Floor, B2 Tower, Roman Plaza, To Huu Road,
Dai Mo Ward, Hanoi, Vietnam
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uhy.vn

No: 1026/2026/UHY-BCSX

REPORT ON REVIEW OF
INTERIM CONSOLIDATED FINANCIAL INFORMATION

On the interim consolidated financial statements of Song Da Corporation - JSC
For the accounting period from 01 January 2026 to 30 June 2026

To: **The Shareholders**

The Board of Management and Board of General Directors

Song Da Corporation - JSC

We have reviewed the accompanying interim consolidated financial statements of Song Da Corporation - JSC (hereinafter referred to as the "Corporation") which were prepared on 28 August 2026, as set out on page 06 to 53, including: the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement and interim consolidated cash flow statement for the accounting period from 01 January 2026 to 30 June 2026 and the notes to the interim consolidated financial statements.

The Board of General Directors' responsibility

The Board of General Directors of the Corporation is responsible for preparing and presenting the interim consolidated financial statements to give in a true and fair view in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the interim consolidated financial statements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the interim consolidated financial statements that are free from material misstatements, whether due to fraud or error.

The Auditors's responsibility

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements No. 2410 - Review of interim consilidated financial information performed by the independent auditor of the entity.

A review of interim consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures 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.

Basis for qualified conclusion

For Song Da 4 Joint Stock Company - a subsidiary of Song Da Corporation – JSC, as of the date of this report, the balances of trade receivables, advances, and trade payables as of 30 June 2026, which have not been reconciled and confirmed, are VND 66,837,840,557, VND 9,586,118,753, and VND 50,836,893,334, respectively. We have performed necessary review procedures but were still unable to obtain sufficient appropriate evidence to evaluate the existence of these balances. Therefore, we are unable to determine whether any adjustments might have been found necessary in respect of these balances and related items presented in the Corporation's interim consolidated financial statements.

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

Qualified conclusion

Based on our review, except for the effects of the matters described in the "Basis for Qualified Conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the interim consolidated financial position of Song Da Corporation - JSC as at 30 June 2026, and its interim consolidated financial performance and its interim consolidated cash flows for the period from 01 January 2026 to 30 June 2026 in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and related legal requirements on the preparation and presentation of the interim consolidated financial statements.

Emphasis of Matter

We draw readers' attention to the interim consolidated financial statements on Note 3 of the accompanying notes to the interim consolidated financial statements: the interim financial statements of certain consolidated subsidiaries indicate the existence of material uncertainties that may cast significant doubt about these companies' ability to continue as a going concern. The interim financial statements of these entities have been prepared and presented on a going concern basis.

CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN UHY
UHY
MSDN: 0102021062
THÀNH PHỐ HÀ NỘI

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, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Code	Note	Closing balance VND	Opening balance VND
CURRENT ASSETS	**100**		**11,852,446,403,343**	**11,215,199,827,467**
Cash and cash equivalents	**110**	**4**	**989,054,126,493**	**1,872,239,013,460**
Cash	111		812,254,068,676	1,598,738,401,774
Cash equivalents	112		176,800,057,817	273,500,611,686
Short-term financial investments	**120**	**6**	**5,694,264,348,949**	**4,434,983,695,437**
Trading securities	121		172,618,561	172,618,561
Provision for held-for-trading securities	122		-	-
Held-to-maturity investments	123		6,711,189,739,063	5,927,860,538,715
Provision for short-term held-to-maturity investments	124		(1,017,098,008,675)	(1,493,049,461,839)
Other short-term investments	125		-	-
Provision for impairment of other short-term investments	126		-	-
Short-term receivables	**130**		**3,250,801,277,278**	**3,038,072,331,118**
Short-term trade receivables	131	7	2,135,037,387,061	1,907,738,641,810
Short-term advances to suppliers	132	8	275,403,432,140	235,622,782,363
Short-term internal receivables	133		-	-
Construction contract receivables based on agreed progress billings	134		-	-
Other short-term receivables	135	9	1,593,192,202,966	1,590,876,610,546
Provision for doubtful short-term receivables	136	10	(752,831,744,889)	(696,165,703,601)
Shortage of assets awaiting resolution	137		-	-
Inventories	**140**	**11**	**1,706,687,729,835**	**1,671,645,237,277**
Inventories	141		1,706,687,729,835	1,671,645,237,277
Provision for devaluation of inventories	142		-	-
Short-term biological assets	**150**		-	-
Other current assets	**160**		**211,638,920,788**	**198,259,550,175**
Short-term prepaid expenses	161	5	27,503,189,634	22,397,067,823
Deductible value-added tax	162		153,080,155,109	142,365,324,393
Tax and others receivables from the State budget	163	18	31,055,576,045	33,497,157,959
Government bonds held for resale	164		-	-
Other short-term assets	165		-	-

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

ASSETS	Code	Note	Closing balance VND	Opening balance VND
NON-CURRENT ASSETS	**200**		**10,778,656,310,882**	**11,305,966,279,088**
Long-term receivables	**210**		**1,004,913,634,053**	**1,044,093,689,994**
Long-term trade receivables	211	7	1,010,617,180,886	1,011,361,659,103
Long-term advance to suppliers	212		-	-
Other long-term receivables	215	9	37,467,078,506	32,732,030,891
Provision for doubtful long-term receivables	216	10	(43,170,625,339)	-
Fixed assets	**220**		**6,369,111,623,348**	**6,586,195,036,877**
Tangible fixed assets	221	12	6,315,535,103,605	6,520,562,693,695
- Cost	*222*		*17,369,850,726,149*	*17,271,833,283,423*
- Accumulated depreciation	*223*		*(11,054,315,622,544)*	*(10,751,270,589,728)*
Finance lease	224	14	44,706,571,700	56,593,515,071
- Cost	*225*		*77,732,782,683*	*97,028,742,752*
- Accumulated depreciation	*226*		*(33,026,210,983)*	*(40,435,227,681)*
Intangible fixed assets	227	13	8,869,948,043	9,038,828,111
- Cost	*228*		*15,856,356,668*	*15,856,356,668*
- Accumulated amortization	*229*		*(6,986,408,625)*	*(6,817,528,557)*
Long-term biological assets	**230**		-	-
Investment properties	**240**		-	-
- Cost	241		-	-
- Accumulated depreciation	242		-	-
Long-term assets in progress	**250**		**141,840,534,239**	**158,899,246,913**
Long-term work in progress	251		-	-
Construction in progress	252	15	141,840,534,239	158,899,246,913
Long-term financial investments	**260**	**6**	**2,964,403,361,675**	**3,221,228,823,597**
Investments in subsidiaries	261		-	-
Investments in associates, jointly controlled entities	262		2,314,512,720,858	2,573,580,106,669
Investments in other entities	263		242,688,987,826	237,332,867,826
Provision for long-term investments	264		(96,473,545,826)	(95,099,224,291)
Held-to-maturity investments	265		503,675,198,817	505,415,073,393
Provision for long-term held-to-maturity investments	266		-	-
Other non-current assets	**270**		**298,387,157,567**	**295,549,481,707**
Long-term prepaid expenses	271	5	114,054,289,832	99,616,961,476
Deferred income tax assets	272		131,311,674,208	133,793,910,097
Long-term equipment, supplies and spare parts	273		24,884,264,290	24,622,704,486
Other long-term assets	274		-	-
Good will	279		28,136,929,237	37,515,905,648
TOTAL ASSETS	**270**		**22,631,102,714,225**	**22,521,166,106,555**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

RESOURCES	Code	Note	Closing balance VND	Opening balance VND
LIABILITIES	**300**		**12,280,366,237,131**	**12,288,517,141,267**
Current liabilities	**310**		**8,260,989,538,032**	**8,158,745,811,560**
Short-term trade payables	311	16	1,002,840,942,898	1,009,970,398,141
Short-term advances from customers	312	17	674,866,096,608	696,408,052,185
Dividends and profits payable	313		313,753,712,658	217,403,963,253
Taxes and other payables to the State Budget	314	18	270,812,008,231	341,717,010,219
Payables to employees	315		109,749,265,579	186,112,159,098
Short-term accrued expenses	316	19	1,575,551,155,262	1,307,707,805,948
Short-term internal payables	317		-	-
Construction contract payables based on agreed progress billings	318		-	-
Short-term unearned revenue	319	20	156,643,288,077	142,078,683,368
Other short-term payables	320	21	1,153,054,622,443	1,153,871,045,098
Short-term borrowings and finance lease obligations	321	22	2,936,790,100,326	3,058,007,616,715
Short-term provisions	322		-	-
Bonus and welfare fund	323		66,928,345,950	45,469,077,535
Price stabilization fund	324		-	-
Government bonds held for repurchase	325		-	-
Non-current liabilities	**330**		**4,019,376,699,099**	**4,129,771,329,707**
Long-term trade payables	331	16	261,126,578,354	272,087,103,263
Long-term advances from customers	332	17	-	1,194,875,190
Long-term tax and other payables to the State budget	333		-	-
Long-term accrued expenses	334	19	387,854,304,843	387,854,304,843
Long-term unearned revenue	337	20	77,575,503,336	78,744,983,284
Other long-term payables	338	21	84,748,593,440	82,216,519,869
Long-term borrowings and finance lease obligations	339	22	2,948,687,982,701	3,029,688,325,776
Convertible bonds	340		-	-
Preference shares	341		-	-
Deferred income tax	342		259,383,736,425	277,888,335,504
Long-term provisions	343		-	96,881,978
Scientific and technological development fund	344		-	-

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

RESOURCES	Code	Note	Closing balance VND	Opening balance VND
OWNERS' EQUITY	**400**	**23**	**10,350,736,477,094**	**10,232,648,965,288**
Owners' equity	411		4,495,371,120,000	4,495,371,120,000
- Ordinary shares with voting rights	*411a*		*4,495,371,120,000*	*4,495,371,120,000*
- Preference shares	*411b*		-	-
Share premium	412		114,526,388,679	114,526,388,679
Conversion options on bond	413		-	-
Other capital of owners	414		18,489,511,011	16,378,316,551
Treasury shares	415		-	-
Asset revaluation differences	416		(975,375,230,342)	(975,375,230,342)
Foreign exchange differences	417		-	-
Development investment funds	418		1,511,391,238,073	1,513,519,398,535
Other equity funds	419		10,595,454,177	6,798,115,744
Retained earnings	420		2,735,012,230,324	2,357,446,740,335
- Retained earnings at the end of the prior year	*420a*		*2,246,734,079,043*	*661,008,304,092*
- Retained earnings for the current period	*420b*		*490,212,617,893*	*1,696,438,436,243*
Non-controlling interests	429		2,438,791,298,560	2,703,984,115,786
TOTAL RESOURCES	**440**		**22,631,102,714,225**	**22,521,166,106,555**

Approved, 28 August 2026

Preparer	Chief Accountant	General Director
Le Thi Mai Huong	Vu Duc Quang	Tran Anh Duc

M.S.D.N: 0100105870-C.T.C TỔNG CÔNG TY SÔNG ĐÀ - CTCP THANH XUÂN - T.P HÀ NỘI

INTERIM CONSOLIDATED 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**	**2,584,645,427,647**	**3,146,406,913,742**
Deductions	02	24	1,054,563,930	-
Net revenue from sales of goods and rendering of services	**10**		**2,583,590,863,717**	**3,146,406,913,742**
Cost of goods sold and services rendered	**11**	**25**	**1,999,443,313,800**	**2,662,100,879,905**
Gross profit from sales of goods and rendering of services	**20**		**584,147,549,917**	**484,306,033,837**
Gain/(loss) on disposal of investment property	21		-	-
Financial income	22	26	221,323,279,326	327,825,520,160
Financial expenses	23	27	188,337,989,249	365,318,115,128
In which: Borrowing costs	*24*		*171,822,595,734*	*208,891,866,188*
Selling expenses	25	28	61,106,131	58,608,709
General and administrative expenses	26	28	(152,220,446,698)	251,576,042,821
Share of profit or loss of associates and joint ventures	27		173,352,592,437	274,622,535,815
Net profit/(loss) from operating activities	**30**		**942,644,772,998**	**469,801,323,154**
Other income	31	29	53,927,728,016	13,778,550,097
Other expenses	32	30	316,592,578,106	12,822,607,594
Other profit/(loss)	**40**		**(262,664,850,090)**	**955,942,503**
Profit/(loss) before tax	**50**		**679,979,922,908**	**470,757,265,657**
Current corporate income tax expense	51	31	97,946,715,963	37,226,912,639
Deferred corporate income tax expense	52		(21,650,517,251)	523,942,084
Profit/(loss) after tax	**60**		**603,683,724,196**	**433,006,410,933**
Profit after tax attributable to owners of parent company	61		490,212,617,893	343,649,213,087
Profit after tax attributable to non-controlling interests	62		113,471,106,303	89,357,197,846
Basic earnings per share	**70**	**32**	**1,090**	**764**
Diluted earnings per share	**71**	**33**	**1,090**	**764**

Approved, 28 August 2026

Preparer	Chief Accountant	General Director
Le Thi Mai Huong	Vu Duc Quang	Tran Anh Duc

M.S.D.N: 0100105870 TỔNG CÔNG TY SÔNG ĐÀ - CTCP THANH XUÂN - T.P HÀ NỘI

INTERIM CONSOLIDATED 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**		**679,979,922,908**	**470,757,265,657**
Adjustments for				
Depreciation and amortisation	02		311,022,267,145	320,100,316,880
Provisions	03		(374,837,346,980)	62,095,685,527
Foreign exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04		(10,355,778,485)	26,305,616,599
Gains and losses related to investing and financing activities	05		(185,511,019,213)	(153,023,959,317)
Borrowing costs	06		171,822,595,734	208,891,866,188
Other adjustments	07		-	-
Operating profit before changes in working capital	**08**		***592,120,641,109***	***935,126,791,534***
Increase, decrease in receivables	09		(281,781,200,663)	(353,243,496,621)
Increase, decrease in inventories	10		(35,304,052,362)	(194,898,864,376)
Increase, decrease in payables (excluding interest and corporate income tax)	11		(167,254,637,564)	269,919,802,918
Increase, decrease in prepaid expenses	12		(19,543,450,167)	(21,950,496,405)
Increase, decrease in held-for-trading securities	13		-	-
Borrowing costs paid	14		(121,859,440,592)	(67,583,243,824)
Corporate income tax paid	15		(184,469,142,967)	(63,959,679,478)
Other operating cash inflows	16		9,360,000	118,874,864
Other operating cash outflows	17		(22,226,072,495)	(17,005,612,217)
Net cash flows from operating activities	**20**		***(240,307,995,701)***	***486,524,076,395***
Cash flows from investing activities				
Purchase and construction of fixed assets and other long-term assets	21		(61,662,769,983)	(16,693,289,659)
Proceeds from disposals of fixed assets and other long-term assets	22		1,350,335,726	6,591,003,231
Loans to other entities and payments for purchase of debt instruments of other entities	23		(1,220,200,000,000)	(396,736,704,418)
Collections from borrowers and proceeds from sale of debt instruments of other entities	24		651,729,759,064	74,718,481,746
Payments for investments in other entities	25		(5,356,120,000)	(1,069,685,000)
Proceeds from sale of investments in other entities	26		-	-
Interest and dividends received	27		184,038,288,472	172,508,968,143
Net cash flows from investing activities	**30**		***(450,100,506,721)***	***(160,681,225,957)***

INTERIM CONSOLIDATED CASH FLOW STATEMENT (CONT'D)
(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 financing activities				
Capital contribution and issuance of shares	31		-	-
Capital redemption	32		-	-
Cash receipts from borrowings	33		487,645,823,059	386,124,503,032
Cash repayments of borrowings	34		(597,991,221,796)	(875,577,698,014)
Payment of principal of finance lease obligations	35		(11,202,627,869)	(8,339,770,360)
Dividends paid, profit distributed for owner's	36		(68,195,837,800)	(72,952,952,747)
Net cash flows from financing activities	*40*		*(189,743,864,406)*	*(570,745,918,089)*
Net cash flows during the period	**50**		**(880,152,366,828)**	**(244,903,067,651)**
Opening balance of cash and cash equivalents	**60**	**4**	**1,872,239,013,460**	**1,764,827,369,623**
Effect of exchange rate changes	61		(3,032,520,139)	8,282,267,551
Closing balance of cash and cash equivalents	**70**	**4**	**989,054,126,493**	**1,528,206,569,523**

Approved, 28 August 2026

Preparer	Chief Accountant	General Director
Le Thi Mai Huong	Vu Duc Quang	Tran Anh Duc

TỔNG CÔNG TY SÔNG ĐÀ - CTCP

1. COMPANY OVERVIEW

OWNERSHIP STRUCTURE

Song Da Corporation - JSC was equitized from Song Da Corporation (State Corporation established under Decision No. 996/BXD-TCLD dated 15 November 1995 of the Minister of Construction). The Corporation operates under the Certificate of Enterprise Registration of Joint Stock Corporation issued by the Hanoi Department of Finance (formerly the Department of Planning and Investment of Hanoi), amended for the sixth time as of 06 April 2018 with the enterprise code 0100105870, with charter capital of VND 4,495,371,120,000, amended for the nineth time as of 19 June 2026.

The Corporation's head office is currently located at G10 Building, No. 493 Nguyen Trai Street, Thanh Liet Ward, Hanoi, Vietnam.

The charter capital, according to the Corporation's business registration certificate as of 30 June 2026, is VND 4,495,371,120,000 divided into 449,537,112 shares with a par value of VND 10,000 per share. Of which, State Capital Investment Corporation contributed VND 4,485,961,120,000, using the ratio of 99.79%, and other shareholders contributed VND 9,410,000,000, using the ratio of 0.21%.

The Corporation's shares were listed on the Unlisted Public Company Market (UPCoM) under the stock symbol "SJG" on 12 February 2018.

BUSINESS SECTORS

The Corporation's business sectors are production and trading of electricity, construction, installation and trading of real estate.

PRINCIPAL ACTIVITIES

The principal business activities of the Corporation are:

- Main business lines: General construction contracting (EPC contracting) and construction of traffic, industrial, civil, power, and irrigation projects, and underground project complexes; construction and treatment of building foundations; construction of buildings of all types; commercial electricity trading; production and trading of supplies, equipment and construction materials; manufacturing and installation of industrial machinery and equipment; investment, development and trading of urban, industrial and economic zones; office leasing.
- Related business lines: Inland waterway and road freight transport; organization of scientific research, technology application and transfer; specialized human resources training and development for real estate and construction sectors; labor export; travel agencies; tour operations; hotels; blasting services.

NORMAL BUSINESS CYCLE

The normal business cycle of the Corporation's electricity generation and real estate business activities does not exceed 12 months. The operating cycle for the Corporation's construction and installation activities is determined based on the construction duration of each individual project.

THE CORPORATION'S OPERATIONS DURING THE FINANCIAL YEAR AFFECTING THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The interim consolidated financial statements for the period from 01 January 2026 to 30 June 2026 include the adjustments relating to the finalisation of the equitisation process in accordance with Decision No. 301/QD-BXD dated 03 March 2026 approving the actual value of the State capital at the time of handover of Song Da Corporation to Song Da Corporation - JSC.

CORPORATION STRUCTURE

The Corporation comprises the Parent Company and 19 subsidiaries controlled by the Parent Company. All subsidiaries are consolidated in these consolidated financial statements.

a. Details of the subsidiaries consolidated into the Corporation's consolidated financial statements for the accounting period from 01 January 2026 to 30 June 2026 are as follows:

List of subsidiaries under direct control:

Company name	Head office address	Principal business activities	Capital contribution ratio	Voting rights	Ownership interest
1. Nam Chien Hydropower., JSC	Sub-area 5, Muong La Commune, Son La Province, Vietnam	Commercial electricity	68.93%	68.93%	74.47%
2. Can Don Hydropower., JSC	Thanh Thuy Hamlet, Thien Hung Commune, Dong Nai City, Vietnam	Commercial electricity	50.96%	50.96%	50.96%
3. Se San 3A Power Investment and Development., JSC	96 Pham Van Dong Street, Pleiku Ward, Gia Lai Province, Vietnam	Commercial electricity	51.00%	51.00%	51.00%
4. Song Da 3., JSC	No. 94 Vo Nguyen Giap Street, Group 4, Mang Den Commune, Quang Ngai Province, Vietnam	Construction and installation	51.00%	51.00%	51.00%
5. Song Da 4., JSC	3rd Floor - TM Building - Van Khe Urban Area, Ha Dong Ward, Hanoi, Vietnam	Construction and installation	65.00%	65.00%	65.00%
6. Song Da No5., JSC	5th Floor, Tower B, HH4 Building, Song Da My Dinh Urban Area, Tu Liem Ward, Hanoi, Vietnam	Construction and installation	64.16%	64.16%	64.16%
7. Song Da 6., JSC	1st and 2nd Floors, TM Building, Van Khe Urban Area, Ha Dong Ward, Hanoi, Vietnam	Construction and installation	65.00%	65.00%	65.00%
8. Song Da No9., JSC	Song Da 9 Building, Pham Hung Street, Tu Liem Ward, Hanoi, Vietnam	Construction and installation	58.50%	58.50%	58.50%

Company name	Head office address	Principal business activities	Capital contribution ratio	Voting rights	Ownership interest
9. Song Da No10., JSC	10th-11th Floors, Song Da Building, Pham Hung Street, Tu Liem Ward, Hanoi, Vietnam	Construction and installation	62.27%	62.27%	62.27%
10. Song Da Investment Construction And Fire Prevention., JSC	Room 501, 5th Floor, No. 121 Tran Dang Ninh Street, Cau Giay Ward, Hanoi	Construction and installation	51.01%	51.01%	51.01%
11. Song Da Consulting., JSC	G9 Building, No. 495 Nguyen Trai Street, Thanh Liet Ward, Hanoi	Consulting service	51.00%	51.00%	51.00%
12. Songda Infrastructure Co., Ltd	G10 Building, No. 493 Nguyen Trai Street, Thanh Liet Ward, Hanoi	Road toll collection	100.00%	100.00%	100.00%

List of subsidiaries under indirect control

Company name	Head office address	Principal business activities	Ownership interest		Voting rights	
			Closing balance	Opening balance	Closing balance	Opening balance
1. Song Da 3 - Daklo Hydropower., JSC	94 Vo Nguyen Giap Street, Group 4, Mang Den Commune, Quang Ngai Province	Commercial electricity	50.48%	50.48%	98.97%	98.97%
2. Nam Mu Hydropower., JSC	Tan Thang Village, Tan Quang Commune, Tuyen Quang Province	Commercial electricity	29.84%	29.84%	51.00%	51.00%
3. Song Da Tay Do., JSC	8th Floor, Song Da 9 Building, Pham Hung Street, Tu Liem Ward, Hanoi	Real estate	22.65%	22.65%	75.90%	75.90%
4. Song Da 10.1 One Member Co., Ltd	Se San 3 Hydropower Project Site, Yaly Commune, Gia Lai Province	Construction and installation	62.27%	62.27%	100.00%	100.00%
5. Nam He Hydropower., JSC	Muong Tung Village, Muong Tung Commune, Dien Bien Province	Commercial electricity	35.77%	35.77%	57.45%	57.45%
6. Song Da Tay Nguyen Hydropower., JSC	Kon So Lang Village, Ia Khuol Commune, Gia Lai Province	Commercial electricity	41.40%	41.40%	81.25%	81.25%
7. Song Da Urban and Rural Development., JSC	Lai Xa Village, Thanh Ha Commune, Hai Phong City	Water collection, treatment and supply	37.48%	37.48%	73.48%	73.48%

List of associates and joint ventures:

Company name	Head office address	Principal business activities	Ownership interest		Voting rights	
			Closing balance	Opening balance	Closing balance	Opening balance
1. Viet Lao Power., JSC	9th Floor, Block B, HH4 Building, Pham Hung Street, Tu Liem Ward, Hanoi	Commercial electricity production	35.11%	35.11%	35.11%	35.11%
2. Song Da 2., JSC	Km10 Nguyen Trai Street, Ha Dong Ward, Hanoi	Construction and installation	40.77%	40.77%	40.77%	40.77%
3. Song Da 27., JSC	No. 155 Tran Phu Street, Tran Phu Ward, Ha Tinh Province	Construction and installation	46.15%	46.15%	46.15%	46.45%
4. Khanh Hoa House Development., JSC	23 Nguyen Thien Thuat Street, Nha Trang Ward, Khanh Hoa Province	Real estate	36.00%	36.00%	36.00%	36.00%
5. Song Da Urban Investment Construction and Development., JSC	No. 19 Truc Khe Street, Lang Ward, Hanoi	Real estate	30.00%	30.00%	30.00%	30.00%
6. Songda-Ucrin Consulting Engineering Co., Ltd	5th Floor, G10 Building, Nguyen Trai Street, Thanh Liet Ward, Hanoi	Consulting service	50.00%	50.00%	50.00%	50.00%
7. Song Da No12., JSC	V05-01 Van Phu Urban Area, Kien Hung Ward, Hanoi	Construction and installation	49.00%	49.00%	49.00%	49.00%
8. Song Da Mechanical – Assembling., JSC	Lot A38, Dong Dua Service Area, Ha Dong Ward, Hanoi	Construction and installation	46.15%	46.15%	46.15%	46.15%
9. Phu Rieng Kratie Rubber., JSC	Phu Nguyen Hamlet, Phu Rieng Commune, Dong Nai Province	Production, import and export of rubber	25.00%	25.00%	25.00%	25.00%

List of dependent accounting units without legal entity status:

Unit name	Address
1. Hydropower Projects Finalisation Board - Branch of Song Da Corporation - JSC	No. 32, Alley 8, Nguyen Thi Minh Khai Street, Thanh Vinh Ward, Nghe An Province
2. Infrastructure and Industrial Project Management Board	Nam Nhun Hamlet, Nam Hang Commune, Lai Chau Province
3. Xekaman 1 Hydroelectricity Project Management Board	Bo Y Border Gate Area, Bo Y Commune, Quang Ngai Province
4. of Xekaman 3 Hydroelectricity Project Management Board	Dung Hamlet, Thanh My Commune, Da Nang City
5. Bac Ai Pumped Storage Hydropower Plant Project Management Board - Branch of Song Da Corporation - JSC	153 Tran Nhan Tong Street, Group 7, Kon Tum Ward, Quang Ngai Province

STATEMENT ON THE COMPARABILITY OF INFORMATION IN INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The comparative figures in the interim consolidated statement of financial position and the corresponding notes are from the audited consolidated financial statements for the financial year ended 31 December 2025 of the Corporation. The comparative figures in the interim consolidated income statement, the interim consolidated cash flow statement and the corresponding notes are from the reviewed consolidated financial statements for the accounting period of six months ended at 30 June 2025.

As presented in Note 2, from 01 January 2026, the Corporation has applied Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidance on the Vietnamese Corporate Accounting System and Circular No. 43/2026/TT-BTC amending and supplementing certain provisons of Circular No. 202/2014/TT-BTC on the preparation and presentation of consolidated financial statements. Accordingly, the Corporation updated certain accounting policies relating to the classification and recognition of financial investments, the recognition of revenue and expenses, the accounting treatment of Exchange differences, and the presentation of the consolidated financial statements. The changes in accounting policies are implemented to reflect more appropriately the nature of economic transactions and events, and do not significantly affect the Corporation's consolidated financial position, consolidated results of operations and consolidated cash flows as at and for accounting period from 01 January 2026 to 30 June 2026.

The Corporation has presented and reclassified certain corresponding line items in the interim consolidated financial statements. Accordingly, the comparative figures presented in the interim consolidated financial statements as at 30 June 2026 are comparable with the corresponding figures of the prior period.

EMPLOYEE

The total number of employees of the Corporation as at 30 June 2026 was 2,875 employees (as at 31 December 2025 was 2,665 employees).

2. APPLIED ACCOUNTING STANDARDS AND REGULATIONS

APPLIED ACCOUNTING STANDARDS AND REGULATIONS

The Corporation applies Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Minister of Finance, providing guidance on the Corporate Accounting System; Circular No. 202/2014/TT-BTC dated 22 December 2014 issued by the Minister of Finance, providing guidance on the preparation and presentation of consolidated financial statements; Circular No. 43/2026/TT-BTC amending and supplementing certain provisions of Circular No. 202/2014/TT-BTC; Circulars issued by the Ministry of Finance, providing guidance on the implementation of Vietnamese Accounting Standards; and other relevant legal regulations on the preparation and presentation of the interim consolidated financial statements.

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

STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND REGULATIONS

The Board of General Directors ensures compliance with the requirements of Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025, Circular No. 202/2014/TT-BTC dated 22 December 2014; Circular No. 43/2026/TT-BTC amending and supplementing certain articles of Circular No. 202/2014/TT-BTC, the guidance circulars for the implementation of Vietnamese Accounting Standards issued by the Ministry of Finance, and related legal regulations on the preparation and presentation of consolidated financial statements, in the preparation of the interim consolidated financial statements.

FINANCIAL YEAR

The financial year of the Corporation begins on 01 January and ends on 31 December of the calendar year. These interim consolidated financial statements was prepared for the accounting period from 01 January 2026 to 30 June 2026.

ACCOUNTING CURRENCY

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

3. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS

The significant accounting policies adopted by the Corporation in the preparation of these interim consolidated financial statements are as follows:

BASIS OF PREPARATION OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Basis of preparation of the interim consolidated financial statements

The financial statements of the subsidiaries are prepared using accounting policies consistent with those of the Corporation. Where necessary, adjustments are made to the financial statements of subsidiaries to ensure consistency with the accounting policies adopted by the Corporation and its subsidiaries. The financial statements of certain subsidiaries, including Song Da 3 JSC, Song Da 4 JSC, and Song Da 6 JSC, indicate the existence of material uncertainties that may cast significant doubt about their ability to continue as a going concern, such as massive accumulated losses, overdue short-term payables, delays in dividend payments for many years, and outstanding insurance and tax obligations. However, the financial statements of these companies are still prepared on a going concern basis for consolidation into the Corporation's consolidated financial statements. The Corporation's Board of General Directors believes that, as these entities are in the process of aggressively restructuring their loan debts, the going concern assumption used in preparing their financial statements is appropriate.

Scope of consolidation and control

The consolidated financial statements comprise the financial statements of the Corporation and the financial statements of the entities controlled by the Corporation (subsidiaries).

The Corporation is deemed to have control over an investee when the Corporation has the power to govern the financial and operating policies of that investee so as to obtain economic benefits from its activities. Control is normally presumed to exist when the Corporation holds more than half of the voting rights of an investee. In assessing control, the Corporation also considers the existence and effectiveness of potential voting rights that are currently exercisable or convertible.

Reporting period and accounting policies applied

The financial statements of subsidiaries are prepared for the same reporting period as the Corporation's consolidated financial statements using accounting policies consistent with those adopted by the Corporation.

Where necessary, adjustments are made to the financial statements of subsidiaries to align their accounting policies with those adopted by the Corporation and its subsidiaries.

Commencement and cessation of consolidation

Subsidiaries are fully consolidated from the date the Corporation obtains control and continue to be consolidated until the date control ceases.

The results of operations of subsidiaries acquired or disposed of during the period are included in the consolidated income statement from the date control is obtained until the date control ceases.

Elimination of internal transactions

All intra-group transactions and balances, including unrealised profits or losses arising from transactions among Group entities, are eliminated in preparing the interim consolidated financial statements.

Changes in the ownership interest in subsidiaries

Transactions that change the Corporation's ownership interest in a subsidiary without resulting in a loss of control are accounted for as equity transactions. The difference between the change in the Corporation's interest in the subsidiary's net assets and the consideration paid or received is recognised in retained earnings within equity.

For transactions that change the Corporation's ownership interest in a subsidiary resulting in a loss of control, the difference between the consideration received or paid and the carrying amount of the related interest in the subsidiary's net assets is recognised in the consolidated income statement. Any retained interest in that former subsidiary is accounted for as a financial investment or under the equity method from the date the Corporation ceases to control the subsidiary.

Non-controlling interests

Non-controlling interests comprise the value the non-controlling interests at the date of the original business combination and their share of changes in equity since the acquisition date.

Losses incurred by a subsidiary are allocated to the non-controlling interests in proportion to their ownership interests, even if such losses exceed the non-controlling interests' share of the subsidiary net assets.

ACCOUNTING ESTIMATES

The preparation of the interim consolidated 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, liabilities and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenue and expenses during the financial year. Actual results could differ from those estimates.

FOREIGN CURRENCIES

Transactions in foreign currencies are converted at the exchange rate on the transaction date. Monetary items denominated in foreign currencies at the end of the accounting period are revalued using the exchange rate on that date.

Exchange rate differences arising during the period from foreign currency transactions are recognized in financial income or financial expenses. Exchange rate differences from the revaluation of monetary items denominated in foreign currency at the end of the accounting period, after offsetting increases and decreases, are recorded in financial income or financial expenses.

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

- For foreign currency purchase and sale transactions (spot contracts, forward contracts, futures contracts, option contracts and swap contracts): the exchange rate specified in the foreign currency purchase and sale contract entered into between the Corporation and the bank.
- Where the contract does not specify the settlement exchange rate: the actual exchange rate at the transaction date is the average transfer buying and selling exchange rate quoted by the commercial bank with which the Corporation regularly conducts transactions.

The exchange rate used for the retranslation of monetary items denominated in foreign currencies at the accounting period date is the average transfer buying and selling exchange rate of the commercial bank with which the Corporation regularly conducts transactions at the end of the accounting period. For balances of demand deposits denominated in foreign currencies, the Corporation retranslates all monetary items denominated in foreign currencies using the average transfer buying and selling exchange rate of the commercial bank where the foreign currency deposit accounts are maintained. The Corporation does not retranslate part or all of foreign currency denominated receivables for which a provision for doubtful debts has been recognised.

CASH AND CASH EQUIVALENTS

Cash includes cash at hand, and non-term bank deposits. Cash equivalents are short-term investments with a redemption period or maturity of no more than three months from the date of purchase, are easily convertible into a specified amount of cash, and carry minimal risk of value fluctuation upon conversion.

FINANCIAL INVESTMENTS

Trading securities

An investment is classified as a trading security when it is held for trading. The Corporation holds trading securities, which include various types of securities and other financial instruments.

Trading securities are initially recognised at original cost. The cost of trading securities comprises the purchase price plus directly attributable costs (if any), such as brokerage fees, transaction costs, information provision fees, taxes, duties and bank charges…

Trading securities are recognised when the Corporation obtains ownership rights, specifically as follows:

- For listed securities: at the trade date (T+0).
- For unlisted securities: when legal ownership is officially transferred in accordance with applicable regulations.

Interest, dividends, and profits attributable to the period before the acquisition of trading securities are deducted from the cost of the securities. Interest, dividends, and profits arising after the acquisition date are recognised as financial income. Stock dividends received are recorded only as an increase in the number of shares held, without recognising the value of the shares received.

A provision for impairment of trading securities is made for each type of trading security traded on the market where its market value is lower than its cost. For listed trading securities or securities traded on the UPCoM market, market value is determined based on the closing market price at the end of the accounting period. Where there is no trading on the stock exchange or UPCoM market at the end of the period, market value is determined based on the closing price of the most recent trading day immediately preceding the end of the accounting period.

In cases where trading securities are unlisted, unregistered for trading, or listed but have had no market price within 30 days prior to or on the date of provision recognition, or where the securities have been delisted, suspended, or ceased trading, the provision is determined in a manner similar to that applied to investments in other economic entities.

Any increase or decrease in the provision for impairment of trading securities required at the end of the period is recognised in financial expenses.

Trading securities held by the Parent Company comprise securities received upon withdrawal of investment from the Vietnam Investment Fund (VIF Fund). The quantity of securities was recorded based on the Asset Return Minutes dated 13 May 2016 between BIDV Vietnam

Partners Investment Management Joint Venture Company and Song Da Corporation. The original cost of trading securities was determined based on the market value stated in the March 2016 Investment Portfolio Report of BIDV Vietnam Partners Investment Management Joint Venture Company (for securities with market prices), or the book value as at the date closest to 13 May 2016.

Held-to-maturity investments

An investment is classified as held-to-maturity when the Corporation has the positive intention and ability to hold it to maturity. Held-to-maturity investments include term deposits, bonds, and loans granted for the purpose of earning periodic interest.

Held-to-maturity investments are initially recognised at cost, including the purchase price and costs directly attributable to the acquisition of the investments. After initial recognition, these investments are recognised at recoverable amount. Interest income arising after the acquisition date is recognised as financial income on an accrual basis. Interest income attributable to the period before the Corporation acquired the investment is deducted from the cost of the investment at the acquisition date.

When there is firm evidence that part or all of an investment may not be recoverable and the amount of the loss can be measured reliably, the loss is recognised in financial expenses during the period and deducted directly from the carrying amount of the investment.

Loans

Loans are measured at cost less provisions for doubtful debts.

Provision for doubtful debts of loans is established based on the expected level of potential losses.

Joint ventures

A joint venture is an entity established pursuant to a contractual arrangement under which the Corporation and other venturers undertake economic activities under joint control. Joint control is the sharing of control whereby strategic decisions relating to the financial and operating policies of the joint venture require the unanimous consent of all venturers.

Associates

An associate is an entity in which the Corporation has significant influence but does not have the power to govern the financial and operating policies of the investee. Significant influence is the power to participate in decisions concerning the financial and operating policies of the investee, but not to control those policies.

Dividends and profits earned before the acquisition of the investment are deducted from the carrying amount of the investment. Dividends and profits earned after the acquisition are recognised as income. Dividends received in the form of shares are recorded only as an increase in the number of shares held, without recognising the value of the shares received.

A provision for impairment of investments in subsidiaries, joint ventures and associates is established when the subsidiaries, joint ventures or associates incur losses. The provision amount is determined as the difference between the total actual contributed capital of all investors in the investee and its net assets, multiplied by the Corporation's ownership percentage of the total actual contributed capital of all investors in the investee. Where the investee prepares interim consolidated financial statements, the interim consolidated financial statements are used as the basis for determining the provision for impairment.

Any increase or decrease in the provision for impairment of investments in subsidiaries, joint ventures and associates required at the end of the period is recognised in financial expenses.

Investments in equity instruments of other entities

Investments in equity instruments of other entities comprise investments in equity instruments of investees over which the Corporation has neither control, joint control nor significant influence.

Investments in equity instruments of other entities are initially recognised at cost, including the purchase price or capital contribution together with transaction costs directly attributable to the acquisition of the investments. Dividends and profits earned before the acquisition of the investment are deducted from the carrying amount of the investment. Dividends and profits earned after the acquisition are recognised as income. Dividends received in the form of shares are recorded only as an increase in the number of shares held, without recognising the value of the shares received.

Provisions for impairment of investments in equity instruments of other entities are established at the time of preparing the financial statements when there is a decline in the value of investments compared to the historical cost. The Corporation shall make provision as follows:

- For investments in listed shares or investments whose fair value can be determined reliably, the provision is based on the market value of the shares.
- For investments whose fair value cannot be determined reliably as at the reporting date, the provision is recognised based on the loss incurred by the investee, at an amount equal to the difference between the total actual contributed capital of all investors in the investee and its net assets, multiplied by the Corporation's ownership percentage of the total actual contributed capital of all investors in the investee.

Any increase or decrease in the provision for impairment of investments in equity instruments of other entities required at the end of the period is recognised in financial expenses.

RECEIVABLES

Receivables are tracked in detail by original repayment term, remaining repayment term at the reporting date, original currency, and individual debtor, and are presented at their carrying amounts, net of provisions for doubtful debts.

The classification of receivables is based on the following principles:

- Trade receivables represent commercial receivables arising from sales transactions between the Corporation and independent customers.
- Other receivables represent non-commercial receivables that are not related to sales transactions.

The Corporation provides for doubtful receivables in respect of receivables that are overdue under economic contracts, contractual commitments or debt agreements, where recovery efforts have been made but the amounts remain uncollected. The overdue period is determined based on the original payment terms under the initial sale and purchase contract, without taking into account any debt rescheduling between the parties. Provision is also made for receivables that are not yet due but where the debtor has become bankrupt, is undergoing liquidation procedures, is missing, or has absconded. Such provision is reversed when the receivables are recovered.

The provision for doubtful debts is established for each doubtful receivable based on overdue ageing or estimated potential losses, specifically:

- For overdue receivables:
  - 30% of the outstanding balance for receivables overdue for more than 6 months but less than 1 year.
  - 50% of the outstanding balance for receivables overdue for 1 year but less than 2 years.
  - 70% of the outstanding balance for receivables overdue for 2 years but less than 3 years.
  - 100% of the outstanding balance for receivables overdue for 3 years or more.

- For receivables that are not yet overdue but are unlikely to be recovered, the provision is based on estimated losses.

Any increase or decrease in the provision for doubtful debts required at the end of the period is recognised in administrative expenses.

INVENTORIES

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

The Corporation's inventories comprise work in progress costs of construction projects, including direct material costs, direct labour costs and other directly attributable costs, which are determined for each project.

The net realisable 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.

Inventories are measured using the specific identification method.

As at 30 June 2026, the Corporation had no inventories requiring provision.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises all expenditures incurred by the Corporation to acquire the asset up to the time the asset is brought to the location and condition necessary for it to operate in the manner intended by the Corporation. Expenditures incurred subsequent to initial recognition are added to the carrying amount of the asset only when it is probable that such expenditures will generate future economic benefits from the use of the asset. Expenditures that do not satisfy the above condition are recognised as production and business expenses in the period incurred.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognised, and any resulting gain or loss is recognised as income or expense for the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful life. The estimated useful life of the various categories of tangible fixed assets are as follows:

Asset category	*Useful life (years)*
- Buildings and structures	25 - 47
- Machinery and equipment	05 - 20
- Transportation and transmission equipment	06 - 30
- Office equipment and management tools	03 - 10
- Other tangible fixed assets	03 - 25

For tangible fixed assets acquired or constructed before the date of determination of the enterprise value for equitisation (31 December 2014), the cost and accumulated depreciation as at 31 December 2014 were adjusted based on the results of the revaluation approved by the competent authorities in accordance with applicable regulations. The depreciation period for these assets is their estimated remaining useful life.

INTANGIBLE FIXED ASSETS

Intangible fixed assets are presented at cost less accumulated amortization.

The cost of intangible fixed assets includes all expenditures incurred by the Corporation to bring the asset to the location and condition necessary for it to operate in the manner intended by the Corporation. Costs related to intangible fixed assets incurred after initial recognition are recognised as production and business expenses in the period incurred unless these costs are directly associated with a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

When intangible fixed assets are sold or disposed of, their cost and accumulated amortisation are derecognised, and any gains or losses arising from the disposal are recognised as income or expense for the period.

The Corporation's intangible assets include land use rights and computer software.

Land use rights

Land use rights comprise all actual costs incurred by the Corporation directly attributable to the land use rights, including payments for acquiring land use rights, compensation costs, site clearance costs, land levelling costs, registration fees, etc. Land use rights are amortised using the straight-line method over 20 years.

Software programs

Costs related to computer software that is not an integral part of the related hardware are capitalised. The cost of software comprises all expenditures incurred by the Corporation up to the date the software is ready for use. Computer software is amortised on a straight-line basis over 03 to 10 years.

For intangible fixed assets acquired before the date of determination of the enterprise value for equitisation (31 December 2014), the cost and accumulated amortization as at 31 December 2014 were adjusted based on the results of the revaluation approved by the competent authorities in accordance with applicable regulations. The amortization period for these assets is their estimated remaining useful lives.

10. FIXED ASSETS UNDER FINANCE LEASES

A lease is classified as a finance lease when substantially all the risks and rewards incidental to ownership of the asset are transferred to the lessee. Fixed assets under finance leases are stated at cost less accumulated depreciation. The cost of fixed assets under finance leases is determined as the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments plus (+) any initial direct costs incurred in connection with the finance lease transaction. The discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease or the interest rate specified in the lease agreement. Where the interest rate implicit in the lease cannot be readily determined, the borrowing rate specified in the lease agreement or the Corporation's incremental borrowing rate is used.

Fixed assets under finance leases are depreciated using the straight-line method over their estimated useful lives. Where there is no reasonable certainty that the Corporation will obtain ownership of the assets by the end of the lease term, the assets are depreciated over the shorter of the lease term and the estimated useful life of the assets. The estimated useful life for the various categories of fixed assets under finance leases is as follows:

Asset category	***Useful life (years)***
- Means of transportation and transmission equipment	05 - 08

PREPAID EXPENSES

Prepaid expenses include actual costs incurred in the current period but related to multiple accounting periods. The Corporation's prepaid expenses include the following:

Fixed asset repair expenses

Significant one-time fixed asset repair costs are amortised on a straight-line basis over 12 months.

Other prepaid expenses

Other prepaid expenses include insurance, software, and other expenses recognised at cost and amortised to expenses in the income statement over periods of 12 to 60 months.

PAYABLE AND ACCRUED EXPENSES

Payables and accrued expenses are recognised at the value of the present obligations that the Corporation is required to settle in the future, arising from transactions for goods purchased or services received, or other financial obligations at the time of preparing the interim financial statements.

Accrued expenses are recognised based on reasonable and reliable estimates of the amounts payable, taking into account the information and conditions available at the end of the accounting period.

Liabilities are monitored in detail by original repayment term, the remaining repayment term at the reporting date, original currency, and individual creditor. Liabilities are not recognised at an amount lower than the obligation to be settled.

The classification of payables into trade payables, accrued expenses, and other payables is based on the following principles:

- Trade payables represent commercial liabilities arising from the purchase of goods, services, and assets where the seller is an independent entity from the Corporation, including payables between the parent company and its subsidiaries, joint ventures and associates;
- Accrued expenses represent payables for goods and services received from the seller or provided to the buyer but not yet settled due to the absence of invoices or insufficient accounting documentation, and payables to employees for accrued annual leave, together with other accrued production and business expenses.
- Dividends and profits payable: Represent the dividends and profits payable by the Corporation to its shareholders.
- Other payables: Represent non-commercial payables that are not related to transactions involving the purchase, sale, or supply of goods and services.

BORROWINGS AND FINANCE LEASE OBLIGATIONS

Borrowings and finance lease obligations are initially recognised at the amount actually received. Transaction costs and finance costs directly attributable to the borrowings are recognised as Financial expenses in the period incurred, except where such costs are capitalised in accordance with the Corporation's borrowing cost policy.

After initial recognition, borrowings and finance lease obligations are subsequently recognised at the outstanding amounts payable, including principal and interest payable in accordance with the relevant loan agreements or lease contracts. Borrowing costs and related Financial expenses are recognised in the expenses of the period in which they are incurred, except where such costs are capitalised in accordance with the Corporation's borrowing cost policy.

For lease contracts that qualify for classification as finance leases, the leased assets and lease obligations are recognised in accordance with the economic substance of the transactions.

Borrowings and finance lease obligations are tracked by each subject, term and currency.

As at the reporting date of the interim financial statements, the outstanding balances of foreign currency-denominated borrowings and finance lease obligations are revalued using the actual exchange rates prevailing at the reporting date.

BORROWING COSTS AND CAPITALISATION OF BORROWING COSTS

Borrowing costs comprise interest expenses and other costs incurred directly in connection with the Corporation's borrowings.

Borrowing costs are recognised as expenses in the period in which they are incurred, except for borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, in which case such borrowing costs are capitalised as part of the cost of the respective assets until the assets are ready for their intended use or sale.

The capitalisation of borrowing costs is carried out based on the actual timing and extent of investment activities, and is applied only during the period in which activities necessary to prepare the asset for its intended use are in progress.

DEFERRED REVENUE

Deferred revenue includes advance rental income for office leasing and advance payments for construction projects. The Corporation recognises this revenue based on the obligations it is expected to fulfil in the future.

Deferred revenue allocation method: Evenly distributed over the year according to the term specified in the property lease contract.

OWNERS' EQUITY

Owner's equity

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

PROFIT DISTRIBUTION

Profit after corporate income tax is distributed to shareholders after the deduction of reserves in accordance with the Charter of the Corporation and legal provisions, as approved by the General Meeting of Shareholders.

The distribution of profits to shareholders considers non-monetary items included in undistributed profit after tax that may affect cash flow and the ability to pay dividends, such as gains from the revaluation of assets used for capital contribution or the revaluation of monetary items and other non-monetary financial instruments.

Dividends are recognised as liabilities when they are approved by the General Meeting of Shareholders, and the list of shareholders entitled to receive dividends is determined by the Vietnam Securities Depository and Clearing Corporation.

REVENUE AND INCOME RECOGNITION

The Corporation's revenue consists of revenue from sales of goods, construction contracts, rendering of services, and finance income.

Revenue from sale of goods and finished products

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

- The Corporation has transferred substantially all the risks and rewards of ownership of the goods or products to the buyer;
- The Corporation no longer retains managerial involvement to the degree usually associated with ownership, or effective control over the goods or products;
- The revenue can be measured reliably. Where contracts provide buyers with the right to return purchased goods or products subject to specified conditions, revenue is recognised only when such conditions no longer exist, and the buyer no longer has the right to return the goods or products (except where customers are entitled to return goods in exchange for other goods or services);
- The Corporation has received or will probably receive economic benefits from the sales transaction; and
- The costs relating to the sales transaction can be measured reliably.

Revenue from rendering of services

Revenue from rendering of services is recognised when the outcome of the transaction can be measured reliably. Where services are rendered over multiple accounting periods, revenue recognised in each period is determined based on the stage of completion of the transaction as at the reporting date. The outcome of a service transaction is considered to be reliably measurable when all of four (4) the following conditions are satisfied:

- The revenue can be measured reliably. Where contracts provide customers with the right to return purchased services subject to specified conditions, revenue is recognised only when such conditions no longer exist, and the customer no longer has the right to cancel the services;
- It is probable that the economic benefits associated with the service transaction will flow to the Corporation;
- The stage of completion of the transaction at the end of the period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Revenue from construction contract

Where the outcome of a construction contract can be estimated reliably:

- For construction contracts under which contractors are entitled to payment based on planned progress milestones, contract revenue and related costs are recognised in proportion to the stage of completion determined by the Corporation as at the end of the period.
- For construction contracts under which contractors are entitled to payment based on the value of work performed, contract revenue and related costs are recognised in proportion to the completed work certified by the customers and reflected in the invoices issued.

Variations in construction work volume, claims for compensation, and other collections are recognised as revenue only when they have been agreed with the customers.

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

- Revenue is recognised only to the extent of contract costs incurred that are probable of being recovered.
- Contract costs are recognised as expenses when incurred.

The difference between the cumulative contract revenue recognised and the cumulative amount billed under planned progress billing is recognised as amounts due from customers for construction contracts or amounts due to customers for construction contracts.

Financial income

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

Interest income from bank deposits is recognised based on periodic notifications from banks, while interest income from loans is recognised based on the actual period and interest rate applicable to each period.

Dividends and profits are distributed

Dividends and distributed profits are recognised when the Corporation receives the right to dividends or profits from capital contributions. Dividends received in shares are only tracked according to the number of additional shares; the value of shares received is not recorded.

EXPENSE RECOGNITION

Cost of sales is recognised when costs directly related to the generation of revenue have been incurred and can be measured reliably, in accordance with the matching principle, regardless of the timing of payment. Where necessary, costs directly related to the revenue recognised during the year are estimated and recognised based on reasonable and consistent assumptions. Costs in excess of normal consumption levels are recognised immediately in cost of sales in accordance with the prudence principle.

Expenses other than cost of sales, including selling expenses, general and administrative expenses, and other operating expenses, are recognised in the income statement during the period in which they are incurred, in accordance with the related revenue and regardless of the timing of payment. Such expenses are recognised when sufficient evidence exists that an obligation has arisen and the amount can be measured reliably.

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

BORROWING COSTS

Borrowing costs include interest and other costs incurred directly in connection with the Corporation's borrowings.

Borrowing costs are recognised as expenses when incurred.

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 expense comprises current corporate income tax and deferred corporate income tax.

Current corporate income tax

Current corporate income tax is the amount of tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting treatments, non-deductible expenses, non-taxable income, and tax losses carried forward.

Corporate income tax is calculated at the applicable tax rate of 20% effective as at the end of the period, based on taxable income.

Deferred income tax

Deferred income tax represents the amount of corporate income tax payable or recoverable in future periods arising from temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred corporate income tax liabilities are recognised for all taxable temporary differences. Deferred corporate income tax assets are recognised only when it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred corporate income tax assets is reviewed at the end of each financial year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred corporate income tax assets to be utilised. Deferred corporate income tax assets not previously recognised are reassessed at the end of each financial year and recognised to the extent that it has become probable that sufficient taxable profits will be available to utilise such deferred corporate income tax assets.

Deferred corporate income tax assets and deferred corporate income tax liabilities are measured using the tax rates expected to apply in the period when the assets are realised, or the liabilities are settled, based on tax rates in effect at the end of the financial year. Deferred corporate income tax is recognised in the income statement, except to the extent that it relates to items recognised directly in equity, in which case the related deferred corporate income tax is also recognised directly in equity.

Deferred corporate income tax assets and deferred corporate income tax liabilities are offset when:

- The Corporation has a legally enforceable right to offset current corporate income tax assets against current corporate income tax liabilities; and
- The deferred corporate income tax assets and deferred corporate income tax liabilities relate to corporate income taxes administered by the same taxation authority:
  - In respect of the same taxable entity; or
  - The Corporation intends either to settle current corporate income tax liabilities and current corporate income tax assets on a net basis, or to realise the assets and settle the liabilities simultaneously in each future period in which significant amounts of deferred corporate income tax liabilities or deferred corporate income tax assets are expected to be settled or recovered.

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

Other taxes

Enterprises are required to declare and pay other taxes and fees to local tax authorities in accordance with current tax laws in Vietnam.

RELATED PARTIES

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

In considering related party relationships, the substance of the relationship takes precedence over its legal form.

SEGMENT REPORTING

A segment is a separately identifiable component of the Corporation engaged either in providing related products or services (business segment) or in providing products or services within a particular economic environment (geographical segment). Each segment experiences different risks and returns compared to other segments.

The Corporation has selected business segments as its primary reporting segments and geographical segments as its secondary reporting segments.

Segment results include items that are directly attributable to a segment as well as those that can be allocated to segments on a reasonable basis. Unallocated items comprise assets and liabilities, finance income and finance costs, selling expenses, general and administrative expenses, other gains and losses, and corporate income tax.

4. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
- Cash	17,424,600,429	7,520,205,392
- Demand deposits	794,124,728,978	1,453,414,117,315
Cash in VND	639,627,139,709	1,303,778,510,423
Cash in foreign currencies	154,497,589,269	149,635,606,892
- Cash in securities trading accounts	704,739,269	450,529,067
- Cash in transit	-	4,479,161,686
- Cash equivalents	176,800,057,817	406,375,000,000
Total	**989,054,126,493**	**1,872,239,013,460**

5. PREPAID EXPENSES

	Closing balance VND	Opening balance VND
a) Short-term	**27,503,189,634**	**22,397,067,823**
- Tools and equipment issued for use	11,868,072,925	2,737,805,292
- Repair costs	7,805,420,376	9,302,560,854
- Insurance costs	35,889,112	1,923,866,146
- Other short-term prepaid expenses	7,793,807,221	8,432,835,531
b) Long-term	**114,054,289,832**	**99,616,961,476**
- Tools and equipment issued for use	24,091,483,994	19,741,472,308
- Repair assets expenses	51,491,437,572	65,702,553,402
- Rental fees: land, office, workshop	13,677,176,093	7,933,623,528
- Pre-construction preparation costs	13,228,089,193	5,285,940,992
- Other long-term prepaid expenses	11,566,102,980	953,371,246
Total	**141,557,479,466**	**122,014,029,299**

6. FINANCIAL INVESTMENTS

6.1 Trading securities

Trading securities include shares received when withdrawing capital from Vietnam Investment Fund, recognized according to the Asset Return Minute dated 13 May 2016 between BIDV VIETNAM PARTNERS Investment Management Joint Venture Corporation and Song Da Corporation - JSC.

6. FINANCIAL INVESTMENTS(CONT'D)

6.2 Held-to-maturity investments

	Closing balance			Opening balance		
	Historical cost	Book value	Provision	Historical cost	Book value	Provision
	VND	VND	VND	VND	VND	VND
a) Short-term	**6,711,189,739,063**	**5,694,091,730,388**	**1,017,098,008,675**	**5,927,860,538,715**	**4,434,811,076,876**	**1,493,049,461,839**
- Term deposits	4,093,275,082,981	4,093,275,082,981	-	2,678,908,136,159	2,678,908,136,159	-
- Loans	2,617,914,656,082	1,600,816,647,407	1,017,098,008,675	3,248,952,402,556	1,755,902,940,717	1,493,049,461,839
b) Long-term	**503,675,198,817**	**503,675,198,817**	-	**505,415,073,393**	**505,415,073,393**	-
- Bonds	1,000,000,000	1,000,000,000	-	1,000,000,000	1,000,000,000	-
- Loans	502,675,198,817	502,675,198,817	-	504,415,073,393	504,415,073,393	-
Total	**7,214,864,937,880**	**6,197,766,929,205**	**1,017,098,008,675**	**6,433,275,612,108**	**4,940,226,150,269**	**1,493,049,461,839**

6. FINANCIAL INVESTMENTS(CONT'D)

6.3 Investments in joint ventures and associates

Carrying amount of investments in joint ventures and associates accounted for using the equity method:

	Closing balance VND	Opening balance VND
Viet - Lao Power., JSC	1,982,555,556,216	2,248,279,753,972
Song Da 2., JSC	31,622,827,026	31,528,893,898
Song Da Urban Investment Construction And Development., JSC	149,588,647,021	142,727,443,751
Songda-Ucrin Consulting Engineering Co., Ltd	1,930,647,457	1,930,647,457
Khanh Hoa Housing Development., JSC	16,599,134,124	16,897,458,577
National Highway 2 BOT., JSC	128,215,909,014	128,215,909,014
Phu Rieng - Kratie Rubber., JSC	4,000,000,000	4,000,000,000
Total	**2,314,512,720,858**	**2,573,580,106,669**

6. FINANCIAL INVESTMENTS(CONT'D)

6.4 Investments in other entities

	Closing balance VND	Opening balance VND
VCP Construction and Energy., JSC	55,396,800,278	55,396,800,278
Song Da 11., JSC	51,820,100,000	51,820,100,000
Cam Lo - Tuy Loan BT Investment Co., Ltd	16,653,488,894	11,297,368,894
Ha Thanh Corporation	110,000,000	110,000,000
Dakdrinh Hydropower., JSC	13,082,914,986	13,082,914,986
Song Da Electrical Engineering., JSC	165,300,000	165,300,000
Son Tra Hydropower., JSC	1,536,000,000	1,536,000,000
Song Da Dat Vang., JSC	5,000,000,000	5,000,000,000
Song Da Sao Consulting., JSC	300,000,000	300,000,000
Song Da Nha Trang., JSC	5,930,749,831	5,930,749,831
COECCO Rubber Industry., JSC	4,573,200,000	4,573,200,000
Song Da Mineral Mining and Processing., JSC	25,724,000,000	25,724,000,000
Ho Bon Hydropower., JSC	2,951,350,000	2,951,350,000
Huong Son Hydropower., JSC	6,390,500,000	6,390,500,000
Dung Quat Investment and Development., JSC	538,200,000	538,200,000
Van Phong Investment and Development., JSC	9,450,000,000	9,450,000,000
Dak Sor 3 Hydropower., JSC	500,000,000	500,000,000
Vinh Son Investment., JSC	102,000,000	102,000,000
Song Da Infrastructure Construction., JSC	18,628,000,000	18,628,000,000
Song Da 1., JSC	5,784,940,000	5,784,940,000
Song Da Hanoi., JSC	4,900,000,000	4,900,000,000
Song Da 10.9., JSC	4,560,000,000	4,560,000,000
Global Petroleum Energy., JSC	6,200,000,000	6,200,000,000
Ry Ninh II - DakPsi Hydropower., JSC	1,841,309,273	1,841,309,273
Song Da Investment and Trading., JSC	550,134,564	550,134,564
Total	**242,688,987,826**	**237,332,867,826**

7. TRADE RECEIVABLES

	Closing balance VND	Opening balance VND
a) Short-term	**2,135,037,387,061**	**1,907,738,641,810**
Trade receivables from related parties	***447,655,678,037***	***407,526,505,052***
- Viet - Lao Power., JSC	5,605,812,092	5,605,812,092
- Xekaman 1 Power Co.,Ltd	155,209,620,352	88,576,527,907
- Xekaman 3 Power Co.,Ltd	278,236,644,251	279,991,275,285
- Song Da Mechanical - Asembling., JSC	1,565,306,604	23,432,682,426
- Song Da Urban Investment Construction And Development., JSC	407,426,143	407,426,143
- Songda-Ucrin consulting engineering Co., Ltd	1,804,838,493	4,467,053,121
- Song Da 2., JSC	3,523,850,963	3,743,548,939
- Song Da 12., JSC	1,302,179,139	1,302,179,139
Trade receivables from other parties	***1,687,381,709,024***	***1,500,212,136,758***
- Trading Construction Works Organization	118,777,128,485	118,777,128,485
- Electric Power Trading Company - Vietnam Electricity	306,067,730,124	133,350,573,998
- Other customers	1,262,536,850,415	1,248,084,434,275
b) Long-term	**1,010,617,180,886**	**1,011,361,659,103**
Trade receivables from related parties	***405,186,165,812***	***515,452,380,351***
- Song Da Mechanical - Asembling., JSC	21,163,600,443	-
- Song Da 2., JSC	14,563,541	5,615,400
- Xekaman 1 Power Co.,Ltd	-	134,009,527,498
- Xekaman 3 Power Co.,Ltd	364,149,672,429	361,578,908,054
- Viet Lao Power., JSC	19,858,329,399	19,858,329,399
Trade receivables from other customers	***605,431,015,074***	***495,909,278,752***
- Nam Phak Power Co., Ltd	280,561,655,596	255,743,069,141
- Other customers	324,869,359,478	240,166,209,611
Total	**3,145,654,567,947**	**2,919,100,300,913**

8. ADVANCES TO SUPPLIERS

	Closing balance VND	Opening balance VND
a) Short-term	**275,403,432,140**	**235,622,782,363**
Advances to related parties	***17,943,182,908***	***18,006,682,908***
- Song Da 2., JSC	63,500,000	127,000,000
- Song Da 12., JSC	1,961,835,591	1,961,835,591
- Song Da Mechanical - Asembling., JSC	15,917,847,317	15,917,847,317
Advances to other suppliers	***257,460,249,232***	***217,616,099,455***
- Caspi Group Co., Ltd	46,127,007,753	30,751,338,502
- Advances to other suppliers	211,333,241,479	186,864,760,953
b) Long-term	-	-
Total	**275,403,432,140**	**235,622,782,363**

9. OTHER RECEIVABLES

	Closing balance VND	Opening balance VND
a) Short-term	**1,593,192,202,966**	**1,590,876,610,546**
Receivables on dividends and profit distributed	***2,232,410,036***	***2,232,410,036***
- Song Da 12., JSC	735,000,000	735,000,000
- Song Da - Ucrin Consulting Engineering Co.,Ltd	1,497,410,036	1,497,410,036
Others receivables	***25,720,850,603***	***25,720,850,603***
- Song Da Mechanical - Assembling., JSC	18,223,427,249	18,223,427,249
- Viet Lao Power., JSC	7,375,437,958	7,375,437,958
- Xekaman 1 Power Co.,Ltd	116,558,759	116,558,759
- Songda-Ucrin Consulting Engineering Co.,Ltd	5,426,637	5,426,637
Receivables from other entities individuals	***1,565,238,942,327***	***1,562,923,349,907***
- Ha Long Cement., JSC	1,023,903,215,608	988,375,067,382
- Others receivables	541,335,726,719	574,548,282,525
b) Long-term	**37,467,078,506**	**32,732,030,891**
- Long-term guarantees, mortgages or deposits	6,090,339,045	6,366,059,045
- Others receivables	31,376,739,461	26,365,971,846
Total	**1,630,659,281,472**	**1,623,608,641,437**

10. DOUBLEFUL DEBTS

Movements in the provision for doubtful receivables and loans during the period are as follows:

	Current period VND	Prior period VND
Opening balance	2,189,215,165,440	2,208,251,250,206
Additional provision	141,443,367,232	170,658,109,166
Reversal of provision	(517,558,153,769)	(189,694,193,932)
Closing balance	**1,813,100,378,903**	**2,189,215,165,440**

11. INVENTORIES

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
- Goods in transits	277,687,504	-	-	-
- Material	135,039,370,945	-	129,192,202,752	-
- Tools and supplies	8,063,695,299	-	7,880,257,924	-
- Work in progress	1,549,132,232,937	-	1,522,324,683,712	-
- Finished goods	1,805,220,261	-	-	-
- Merchandises	12,369,522,889	-	12,248,092,889	-
Total	**1,706,687,729,835**	-	**1,671,645,237,277**	-

12. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation, transmission	Office equipment	Other tangible fixed assets	Total
	VND	VND	VND	VND	VND	VND
HISTORICAL COST						
Opening balance	**9,340,761,682,628**	**6,831,067,080,294**	**796,329,360,981**	**28,151,609,205**	**275,523,550,315**	**17,271,833,283,423**
- Purchase during period	-	17,483,199,766	6,271,383,677	696,883,852	838,328,909	25,289,796,204
- Completed construction in progress	52,719,887,794	-	-	-	-	52,719,887,794
- Purchase of finance lease assets	-	28,025,334,478	-	-	-	28,025,334,478
- Reclassification	-	(33,617,498,173)	29,750,807,773	3,835,790,400	30,900,000	-
- Disposals, liquidation	-	(2,676,491,859)	(5,788,788,975)	-	-	(8,465,280,834)
- Other increases	6,372,874,779	-	614,510,272	-	-	6,987,385,051
- Other decreases	-	(6,375,227,467)	-	(164,452,500)	-	(6,539,679,967)
Closing balance	**9,399,854,445,201**	**6,833,906,397,039**	**827,177,273,728**	**32,519,830,957**	**276,392,779,224**	**17,369,850,726,149**
ACCUMULATED DEPRECIATION						
Opening balance	**(4,527,626,733,010)**	**(5,279,950,926,079)**	**(780,940,969,939)**	**(29,470,601,782)**	**(133,281,358,918)**	**(10,751,270,589,728)**
- Depreciation during period	(167,017,568,360)	(110,418,392,030)	(9,676,783,633)	(756,827,943)	(5,547,130,285)	(293,416,702,251)
- Purchase of finance lease assets	-	(15,539,012,825)	-	-	-	(15,539,012,825)
- Reclassification	-	(1,086,326,662)	800,826,662	285,500,000	-	-
- Disposals, liquidation	-	2,676,491,859	5,788,788,975	-	-	8,465,280,834
- Other increases	(2,104,540,802)	-	(614,510,272)	-	-	(2,719,051,074)
- Other decreases	-	-	-	164,452,500	-	164,452,500
Closing balance	**(4,696,748,842,172)**	**(5,404,318,165,737)**	**(784,642,648,207)**	**(29,777,477,225)**	**(138,828,489,203)**	**(11,054,315,622,544)**
NET CARRYING AMOUNT						
Opening balance	**4,813,134,949,618**	**1,551,116,154,215**	**15,388,391,042**	**(1,318,992,577)**	**142,242,191,397**	**6,520,562,693,695**
Closing balance	**4,703,105,603,029**	**1,429,588,231,302**	**42,534,625,521**	**2,742,353,732**	**137,564,290,021**	**6,315,535,103,605**

12. TANGIBLE FIXED ASSETS (CONT'D)

The historical cost of tangible fixed assets that have been fully depreciated but are still in use as at 30 June 2026 was VND 4,284,998,498,709 (as at 01 January 2026, it was VND 4,182,851,963,203).

The carrying amount of tangible fixed assets used as mortgage, pledge or loan security as at 30 June 2026 was VND 5,999,913,341,183 (as at 01 January 2026, it was VND 5,451,799,658,254).

Details of tangible fixed assets being used during the period:

No	Items	Depreciation commencement date	Historical cost VND	Accumulated depriciation VND	Carrying amount VND
1	Arch dam of Nam Chien Hydropower Plant	2013	1,781,488,271,956	95,662,382,976	1,685,825,888,980
2	Headrace tunnel of Nam Chien Hydropower Plant	2013	1,291,470,993,343	68,760,929,970	1,222,710,063,373
3	NC1 Equipment of Nam Chien Hydropower Plant	2013	1,153,729,188,653	85,984,341,408	1,067,744,847,245
4	Other assets		13,143,162,272,197	10,803,907,968,190	2,339,254,304,007
Total			**17,369,850,726,149**	**11,054,315,622,544**	**6,315,535,103,605**

13. INTANGIBLE FIXED ASSETS

	Land use rights VND	Song Da brand VND	Trademark VND	Computer software VND	Other intangible fixed assets VND	Total VND
HISTORICAL COST						
Opening balance	8,349,978,200	1,104,763,000	95,000,000	6,039,160,923	267,454,545	15,856,356,668
Closing balance	8,349,978,200	1,104,763,000	95,000,000	6,039,160,923	267,454,545	15,856,356,668
ACCUMULATED AMORTISATION						
Opening balance	(337,478,200)	(1,104,763,000)	(42,074,362)	(5,082,207,134)	(251,005,861)	(6,817,528,557)
- Amortisation during the period	-	-	(9,520,476)	(146,450,502)	(12,909,090)	(168,880,068)
Closing balance	(337,478,200)	(1,104,763,000)	(51,594,838)	(5,228,657,636)	(263,914,951)	(6,986,408,625)
CARRYING AMOUNT						
Opening balance	8,012,500,000	-	52,925,638	956,953,789	16,448,684	9,038,828,111
Closing balance	8,012,500,000	-	43,405,162	810,503,287	3,539,594	8,869,948,043

The historical cost of intangible fixed assets that have been fully amortised but are still in use as at 30 June 2026 was VND 6,206,897,123 (as at 01 January 2026, it was VND 6,206,897,123).

14. FIXED ASSETS UNDER FINANCE LEASES

	Machinery and equipment VND	Means of transportation and transmission VND	Total VND
HISTORICAL COST			
Opening balance	**78,492,050,906**	**18,536,691,846**	**97,028,742,752**
- Financial lease duirng the period	1,814,814,815	6,837,339,594	8,652,154,409
- Purchase of finance lease assets	(27,948,114,478)	-	(27,948,114,478)
Closing balance	**52,358,751,243**	**25,374,031,440**	**77,732,782,683**
ACCUMULATED DEPRECIATION			
Opening balance	**(29,468,178,043)**	**(10,967,049,638)**	**(40,435,227,681)**
- Depreciation during the period	(6,032,406,022)	(2,097,590,105)	(8,129,996,127)
- Purchase of finance lease assets	15,539,012,825	-	15,539,012,825
Closing balance	**(19,961,571,240)**	**(13,064,639,743)**	**(33,026,210,983)**
NET CARRYING AMOUNT			
Opening balance	**49,023,872,863**	**7,569,642,208**	**56,593,515,071**
Closing balance	**32,397,180,003**	**12,309,391,697**	**44,706,571,700**

15. CONSTRUCTION IN PROGRESS

	Closing balance VND	Opening balance VND
Long-term construction in progress	**134,712,401,678**	**150,224,240,260**
- Highway 1A - Ha Tinh evading stretch project	25,295,169,288	25,295,169,288
- Sekong 3 Hydroelectricity Project	48,849,426,755	48,849,426,755
- Project of Dak Lo Hydroelectricity Plant - Reservoir B Component	5,496,977,515	5,496,977,515
- Ngoc Tem Hydropower Plant Project	14,956,084,939	7,455,834,679
- Other projects	40,114,743,181	63,126,832,023
Major repair expense for fixed assets	**7,128,132,561**	**8,675,006,653**
- Purchase of fixed assets	-	286,616,000
- Repair for fixed assets	7,128,132,561	8,388,390,653
Total	**141,840,534,239**	**158,899,246,913**

16. TRADE PAYABLES

	Closing balance VND	Opening balance VND
a) Short-term	**1,002,840,942,898**	**1,009,970,398,141**
Payables to related parties	***80,641,826,663***	***57,536,728,249***
- Song Da 2., JSC	66,402,872,175	41,251,543,368
- Song Da 12., JSC	364,421,130	364,421,130
- Song Da 2 E&C Sole Member Co., Ltd	206,349,684	206,349,684
- Song Da Mechanical - Asembling., JSC	5,990,479,061	7,634,700,895
- Song Da - Ucrin Consulting Engineering Co., Ltd	1,985,586,174	2,385,586,174
- Song Da 27., JSC	2,372,707,541	2,372,707,541
- Xekaman 3 Power Co., Ltd	3,319,410,898	3,321,419,457
Payables to other suppliers	***922,199,116,235***	***952,433,669,892***
b) Long-term	**261,126,578,354**	**272,087,103,263**
Payables to related parties	***70,044,608,082***	***77,547,630,208***
- Song Da 2., JSC	559,308,050	559,308,050
- Song Da Mechanical - Assembling., JSC	69,131,062,458	76,634,084,584
- Xekaman 3 Power Co., Ltd	13,640,090	13,640,090
- Song Da - Ucrin Consulting Engineering Co., Ltd	340,597,484	340,597,484
Payables to other suppliers	***191,081,970,272***	***194,539,473,055***
Total	**1,263,967,521,252**	**1,282,057,501,404**

17. ADVANCES FROM CUSTOMERS

	Closing balance VND	Opening balance VND
a) Short-term	**674,866,096,608**	**696,408,052,185**
Advances from related parties	***31,124,484,795***	***33,217,006,341***
- Xekaman 3 Power Co.,Ltd	30,979,484,795	33,072,006,341
- Song Da 2., JSC	145,000,000	145,000,000
Advances from other customers	***643,741,611,813***	***663,191,045,844***
- Viet Nam Green Architecture Investment and Construction., JSC	41,176,376,566	-
- Long Phu 1 Power Project Management Board	54,527,140,656	54,527,140,656
- Traffic Construction Investment Project Management Board of Hoa Binh Province	139,696,256,200	139,696,256,200
- Vietnam Expressway Corporation	88,468,092,000	158,396,100,000
- Advances from other customers	319,873,746,391	310,571,548,988
b) Long-term	-	**1,194,875,190**
- Advances from other customers	-	1,194,875,190
Total	**674,866,096,608**	**697,602,927,375**

18. TAX AND OTHER PAYABLES TO/ RECEIVABLES FROM THE STATE BUDGET

Taxes and other payables	Opening balance	Incurred during the period	Paid during the period	Closing balance
	VND	VND	VND	VND
- VAT on domestic sales	82,290,211,223	76,374,874,577	69,944,283,316	88,720,802,484
- VAT on imports	-	459,845,008	459,845,008	-
- Import, export duties	-	7,283,207	7,283,207	-
- Corporate income tax	175,177,761,228	97,620,962,737	184,469,142,967	88,329,580,998
- Personal income tax	9,330,984,016	14,079,466,383	14,684,609,687	8,725,840,712
- Natural resources tax	16,738,196,726	88,044,291,725	83,866,685,082	20,915,803,369
- Land tax and land rent	878,243,828	5,499,157,546	3,724,173,514	2,653,227,860
- Environmental protection tax	115,481,683	7,206,260	7,206,260	115,481,683
- Other taxes	5,192,926,476	10,013,334,354	9,149,479,482	6,056,781,348
- Water exploitation right fee	197,165,554	1,411,086,860	902,708,984	705,543,430
- Fees, charges and other payables	51,796,039,485	10,435,149,228	7,642,242,366	54,588,946,347
Total	**341,717,010,219**	**303,952,657,885**	**374,857,659,873**	**270,812,008,231**

Taxes and other receivables	Opening balance	Incurred during the period	Paid during the period	Closing balance
	VND	VND	VND	VND
- Value-added tax	28,384,725,225	259,350,884	2,656,514,109	30,781,888,450
- Corporate income tax	427,964,898	427,964,898	-	-
- Personal income tax	48,753,497	120,104,368	103,395,185	32,044,314
- Natural resources tax	1,510,561,761	1,786,111,878	485,779,579	210,229,462
- Land tax and land rent	3,111,298,887	3,111,298,887	17,560,128	17,560,128
- Fees, charges and other payables	13,853,691	-	-	13,853,691
Total	**33,497,157,959**	**5,704,830,915**	**3,263,249,001**	**31,055,576,045**

19. ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
a) Short-term	**1,575,551,155,262**	**1,307,707,805,948**
- Interest expense on borrowings, bond	523,457,096,390	478,700,122,190
- Project costs	769,564,435,271	564,156,575,310
- Late payment of Enterprise Arrangement and Development Support Fund	231,534,589,783	231,534,589,783
- Other accrued expenses	50,995,033,818	33,316,518,665
b) Long-term	**387,854,304,843**	**387,854,304,843**
- Loan interest, late fees	387,854,304,843	387,854,304,843
Total	**1,963,405,460,105**	**1,695,562,110,791**

20. UNEARNED REVENUE

	Closing balance VND	Opening balance VND
a) Short-term	**156,643,288,077**	**142,078,683,368**
- Revenue from office leasing	12,349,969,796	12,905,754,807
- Other deffered revenue	144,293,318,281	129,172,928,561
a) Short-term	**77,575,503,336**	**78,744,983,284**
- Revenue from office leasing	77,575,503,336	78,744,983,284
Total	**234,218,791,413**	**220,823,666,652**

21. OTHER PAYABLES

	Closing balance VND	Opening balance VND
a) Short-term	**1,153,054,622,443**	**1,153,871,045,098**
Payables to related parties	***5,029,034,191***	***5,029,034,191***
- Xekaman 3 Power Co., Ltd	5,029,034,191	5,029,034,191
Payables to other entities and individuals	***1,148,025,588,252***	***1,148,842,010,907***
- Trade Union fees	17,427,800,756	16,984,064,628
- Social insurance, health insurance, unemployment insurance	55,431,154,490	56,432,424,412
- Short-term deposits and collaterals received	13,506,266,917	15,858,147,129
- Interest on re-lending	689,344,672,602	684,138,491,660
- Other short-term payables	372,315,693,487	375,428,883,078
b) Long-term	**84,748,593,440**	**82,216,519,869**
- Other long-term payables	84,748,593,440	82,216,519,869
- Payables to investment trustors	54,292,860,000	54,292,860,000
- Long-term deposits and collaterals received	23,776,400,759	20,900,939,610
- Other long-term payables	6,679,332,681	7,022,720,259
Total	**1,237,803,215,883**	**1,236,087,564,967**

22. BORROWINGS AND FINANCE LEASE OBLIGATIONS

Items	Closing balance	During the period		Opening balance
	Balance	Increase	Decrease	Balance
	VND	VND	VND	VND
a) Short-term borrowings	**2,936,790,100,326**	**565,509,312,363**	**686,458,552,660**	**3,058,007,616,715**
Borrowings from banks	567,837,950,803	476,346,400,499	504,433,676,680	595,925,226,984
Borrowings from other entities and individuals	14,232,082,329	3,969,024,414	7,413,500,000	17,676,557,915
Current portion of long-term borrowings	***2,354,720,067,194***	***85,193,887,450***	***174,611,375,980***	***2,444,405,831,816***
Due long-term borrowings	2,343,800,057,020	79,761,231,342	164,224,727,679	2,428,531,829,449
obligations	10,920,010,174	5,432,656,108	10,386,648,301	15,874,002,367
b) Long-term	**2,948,687,982,701**	**10,456,906,829**	**95,433,560,038**	**3,029,688,325,776**
Borrowings from banks	2,934,871,909,143	2,860,984,269	89,505,524,366	3,017,540,139,106
Long-term financial lease obligations	13,816,073,558	7,595,922,560	5,928,035,672	12,148,186,670
Total	**5,885,478,083,027**	**575,966,219,192**	**781,892,112,698**	**6,087,695,942,491**

23. OWNER'S EQUITY

23.1 Reconcilation of movements in owner's equity

	Closing balance VND	Opening balance VND
Share capital	4,495,371,120,000	4,495,371,120,000
Share premiums	114,526,388,679	114,526,388,679
Other owners' capital	18,489,511,011	16,378,316,551
Asset revaluation reserve	(975,375,230,342)	(975,375,230,342)
Development and investment funds	1,511,391,238,073	1,513,519,398,535
Other equity funds	10,595,454,177	6,798,115,744
Undistributed profit after tax	2,736,946,696,936	2,357,446,740,335
Non-controlling interest	2,438,791,298,560	2,703,984,115,786
Total	**10,350,736,477,094**	**10,232,648,965,288**

23.2 Details of owner's equity

	Closing balance VND	Opening balance VND
- State Capital and Investment Corporation	4,485,961,120,000	4,485,961,120,000
- Others	9,410,000,000	9,410,000,000
Total	**4,495,371,120,000**	**4,495,371,120,000**

23.3 Share premiums

	Closing balance VND	Opening balance VND
Total share premium of the consolidated subsidiaries	246,919,154,370	246,919,154,370
Exclusion of intra-group investments	(28,927,298,277)	(28,927,298,277)
Interest of non-controlling shareholders	(103,465,467,414)	(103,465,467,414)
Share premiums of the Corporation	**114,526,388,679**	**114,526,388,679**

24. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Current period VND	Prior period VND
Revenue	**2,584,645,427,647**	**3,146,406,913,742**
- Revenue from industrial production	888,624,714,781	831,406,701,884
- Revenue from goods and merchandises	10,047,011,810	161,134,229,142
- Revenue from services	67,891,630,024	31,713,160,673
- Revenue from construction activity	1,593,733,237,198	2,086,588,727,723
- Revenue from other trading activities	24,348,833,834	35,564,094,320
Revenue deductions	**(1,054,563,930)**	-
Total	**2,583,590,863,717**	**3,146,406,913,742**

25. COST OF GOODS SOLD

	Current period VND	Prior period VND
- Costs of industrial production	438,766,944,775	452,635,431,311
- Costs of goods and merchandises	8,900,312,268	136,761,130,486
- Costs of services	42,900,543,576	17,318,646,806
- Costs of construction activity	1,494,395,640,372	2,034,212,381,226
- Costs of other trading activities	14,479,872,809	21,173,290,076
Total	**1,999,443,313,800**	**2,662,100,879,905**

26. FINANCIAL INCOME

	Current period VND	Prior period VND
- Interest from bank deposits, loans	183,141,254,546	149,383,417,647
- Dividends and profit shared	1,019,428,941	777,436,000
- Gains from exchange rate differences	13,070,644,121	154,511,274,367
- Gain from exchange rate difference due to revaluation	10,355,778,485	-
- Others	13,736,173,233	23,153,392,146
Total	**221,323,279,326**	**327,825,520,160**

27. FINANCIAL EXPENSES

	Current period VND	Prior period VND
- Borrowing costs	171,822,595,734	208,891,866,188
- Loss from exchange rate difference	14,073,874,300	129,327,648,046
- Loss from exchange rate difference due to revaluation	-	26,305,616,599
- Others	2,441,519,215	792,984,295
Total	**188,337,989,249**	**365,318,115,128**

28. SELLING EXPENSES, GENERAL AND ADMINISTRATIVE EXPENSES

	Current period VND	Prior period VND
a) General and administrative expenses	***(152,220,446,698)***	***251,576,042,821***
- Administrative staff costs	98,024,949,335	88,296,981,118
- Administrative material costs	5,183,293,156	4,163,766,671
- Cost of office supplies	4,806,047,696	3,222,017,815
- Depreciation and amortisation	7,788,728,544	4,428,017,560
- Taxes, fees and expenses	4,379,254,145	4,317,045,201
- Provisions	(369,151,871,191)	76,488,283,327
- Outsource service expenses	32,240,996,574	16,884,435,550
- Other monetary expenses	64,508,155,043	53,775,495,579
b) Selling expenses	***61,106,131***	***58,608,709***
- Other monetary expenses	61,106,131	58,608,709
Total	**(152,159,340,567)**	**251,634,651,530**

29. OTHER INCOME

	Current period VND	Prior period VND
- Disposal and sale of fixed assets	1,350,335,726	6,591,003,231
- Compensation for property loss	9,314,169,036	2,312,802,585
- Others	43,263,223,254	4,874,744,281
Total	**53,927,728,016**	**13,778,550,097**

30. OTHER EXPENSES

	Current period VND	Prior period VND
- Carrying amount of fixed assets and fixed asset disposal costs	-	3,727,897,561
- Late payment of tax, social insurance and other payables	5,623,872,438	4,061,354,881
- Costs of Xekaman 1 Hydropower Plant Project	304,822,523,243	-
- Others	6,146,182,425	5,033,355,152
Total	**316,592,578,106**	**12,822,607,594**

31. CURRENT CORPORATE INCOME TAX EXPENSES

	Current period VND	Prior period VND
- Song Da Corporation - JSC	59,031,513,440	-
- Song Da 3., JSC	1,790,841,042	1,719,099,514
- Song Da 4., JSC	-	-
- Song Da No.5., JSC	3,560,165,170	7,295,805,227
- Song Da 6., JSC	-	-
- Song Da No.9., JSC	6,670,680,767	4,678,803,859
- Song Da No.10., JSC	1,529,623,268	1,560,615,650
- Can Don Hydropower., JSC	14,202,917,768	12,793,006,006
- Nam Chien Hydropower., JSC	-	-
- Se San 3A Power Investment and Development., JSC	10,792,114,630	8,921,911,525
- Song Da Fire Prevention, Fighting and Construction Investment., JSC	-	-
- Song Da Consulting., JSC	277,445,211	181,279,046
- Song Da Infrastructure One Member Co., Ltd	91,414,667	76,391,812
Total	**97,946,715,963**	**37,226,912,639**

32. BASIC EARNINGS PER SHARE

	Current period	Prior period
- Accounting profit after corporate income tax of the Holding Company's shareholders (VND)	490,212,617,893	343,649,213,087
- Allocation to bonus and welfare fund (VND)	-	-
- Profit for determination of basic earnings per share (VND)	490,212,617,893	343,649,213,087
- Weighted average number of common shares outstanding during the year (Share)	449,537,112	449,537,112
Basic earnings per share (VND/Share)	**1,090**	**764**

As at the date of these consolidated financial statements, the Corporation has not yet estimated the profit to be appropriated to the bonus and welfare fund.

There have been no transactions involving ordinary shares or potential ordinary shares occurring between the end of the accounting period and the date of issuance of these consolidated financial statements.

33. DILUTED EARNINGS PER SHARE

The Board of General Directors of the Corporation believes that in the near future there shall be no impact of instruments that can be converted into shares to dilute the value of shares, so diluted earnings per share are equal to basic earnings per share.

34. SEGMENT REPORTING

A reportable segment is a distinguishable segment of the Corporation that is engaged in the production or provision of an individual product or service, a group of products or related services (Business segment) or is engaged in the production or provision of products or services within a particular economic environment (Geographical Segment) that has different economic risks and interests from those of other business segments. The Corporation selects business segments as primary reporting segments, geographical segments as secondary reporting segments.

A business segment is a distinguishable part of an enterprise that is engaged in the production or supply of an individual product or service, a group of related products or services, that is subject to risks and returns that are different from those of other segments. Accordingly, the Corporation's business activities include:

- Industrial production: Electricity production, commercial concrete
- Construction and installation: Construction works
- Other fields: Other services, real estate, goods,...

A geographical segment is a distinguishable part of an enterprise that is engaged in the production or provision of products or services within a particular economic environment with different economic risks and rewards from those of segments operating in other economic environments. Information on business results, fixed assets and other long-term assets and the values of major non-cash expenses of the division by business lines of the Parent Company and its subsidiaries are as follows:

34. SEGMENT REPORTING (CONT'D)

Unit: VND

	Industrial production	Construction and installation	Others	Total
Current period				
Net sales of merchandises and services to external customers	888,624,714,781	1,592,678,673,268	102,287,475,668	2,583,590,863,717
Net sales of selling goods and providing services among segments	-	-	-	-
Total net sales of merchandises and services	***888,624,714,781***	***1,592,678,673,268***	***102,287,475,668***	***2,583,590,863,717***
Segment business performance	449,857,770,006	98,283,032,896	36,006,747,015	584,147,549,917
Expenses not allocated to segment				152,159,340,567
Operating profit				736,306,890,484
Financial income				221,323,279,326
Financial expenses				(188,337,989,249)
Profits or losses in joint ventures and associates				173,352,592,437
Other income				53,927,728,016
Other expenses				(316,592,578,106)
Current coporate income tax				(97,946,715,963)
Deferred corporate income tax				21,650,517,251
Profit after tax				***603,683,724,196***
Unallocated assets				***22,631,102,714,225***
Unallocated liabilities				***12,280,366,237,131***

34. SEGMENT REPORTING (CONT'D)

Unit: VND

	Industrial production	**Construction and installation**	**Others**	**Total**
Prior period				
Net sales of merchandises and services to external customers	831,406,701,884	2,086,588,727,723	228,411,484,135	3,146,406,913,742
Net sales of selling goods and providing services among segments				-
Total net sales of merchandises and services	***831,406,701,884***	***2,086,588,727,723***	***228,411,484,135***	***3,146,406,913,742***
Segment business performance	378,771,270,573	52,376,346,497	53,158,416,767	484,306,033,837
Expenses not allocated to segment				(251,634,651,530)
Operating profit				232,671,382,307
Financial income				327,825,520,160
Financial expenses				(365,318,115,128)
Profits or losses in joint ventures and associates				274,622,535,815
Other income				13,778,550,097
Other expenses				(12,822,607,594)
Current coporate income tax				(37,226,912,639)
Deferred corporate income tax				(523,942,084)
Profit after tax				***433,006,410,933***
Unallocated assets				**22,521,166,106,555**
Unallocated liabilities				**12,288,517,141,267**

Details of net revenue from sales and provision of outbound services by geographical area based on customer's location are as follows:

	Current period VND	Prior period VND
Domestic segment	2,016,504,189,666	1,368,030,815,792
Foreign segment	567,086,674,051	1,778,376,097,950
Total	**2,583,590,863,717**	**3,146,406,913,742**

35. OTHER INFORMATION

35.1 EVENTS AFTER THE REPORTING PERIOD

The Board of General Directors confirms that, in its opinion, there have been no unusual events occurring after the reporting date that, in all material respects, have affected the financial position and operations of the Corporation and require adjustment to or disclosure in the interim consolidated financial statements for the accounting period from 01 January 2026 to 30 June 2026.

35.2. INFORMATION ABOUT RELATED PARTIES

Related parties to the Parent Company and its subsidiaries for the accounting perriod from 01 January 2026 to 30 June 2026 include: Key management personnel, individuals related to key management personnel and other related parties. Related parties include:

Related parties	**Relationship**
- Viet Lao Power., JSC	Associate
- Xekaman 1 Power Co., Ltd	Associate
- Xekaman 3 Power Co., Ltd	Associate
- Song Da - Ucrin Consulting Engineering Co., Ltd	Joint venture
- Song Da Urban Investment Construction & Development., JSC	Associate
- Khanh Hoa Housing Development., JSC	Associate
- Song Da 2., JSC	Associate
- National Road No2. BOT., JSC	Associate
- Phu Rieng - Kratie Rubber., JSC	Associate
- Song Da No 27., JSC	Associate

Transactions with related parties

	Current perriod VND	Prior perriod VND
Song Da 2., JSC		
Revenue from providing services	439,250,000	-
Viet Lao Power., JSC		
Revenue from providing services	400,930,518	414,566,882
Collection of loan principal	572,488,328,371	7,000,000,000
Interest expenses	13,574,293,341	26,133,611,258
Dividend received	169,054,261,090	-
Song Da - Ucrin Consulting Engineering Co., Ltd		
Revenue from providing services	(2,419,901,326)	176,928,176

Remuneration of key management personnel:

Name	Position	Current period VND	Prior period VND
Board of Management and Board of General Directors		**2,432,200,020**	**1,627,910,397**
Mr. Tran Van Tuan	Chairman	543,390,569	575,940,275
Mr. Dang Quoc Bao	Member	534,497,263	433,865,921
Mr. Nguyen Anh Tung	Member	64,444,443	-
Mr. Le Van Tuan	Member	387,138,587	-
Mr. Tran Anh Duc	General Director	603,601,246	496,752,393
Mr. Pham Duc Thanh	Deputy General Director	177,563,956	121,351,808
Mr. Nguyen Van Thu	Deputy General Director	121,563,956	-
Board of Supervisors		**925,932,356**	**674,029,391**
Mr. Nguyen Van Thang	Head of the Board	486,497,263	433,865,921
Mr. Ha Tuan Linh	Member	374,990,650	240,163,470
Mr. Tong Quang Vinh	Member	64,444,443	-
Total		**3,358,132,376**	**2,301,939,788**

35.3 GOING CONCERN INFORMATION

The Corporation does not have any events that cause significant doubt about its ability to continue as a going concern. Furthermore, the Corporation has neither the intention nor the necessity to cease its operations, or to significantly curtail the scale of its operations.

35.4 COMPARATIVE INFORMATION

Comparative figures are figures on the audited consolidated financial statements for the financial year ended 31 December 2025 of Song Da Corporation - SJC and the reviewed interim consolidated financial statements for the period from 01 January 2025 to 30 June 2025 of Song Da Corporation - SJC.

As presented in Note 2, the interim consolidated financial statements for the accounting period from 01 January 2026 to 30 June 2026 represent the first period in which the Company has adopted Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidance on the Vietnamese Corporate Accounting System and Circular No. 43/2026/TT-BTC amending and supplementing certain provisons of Circular No. 202/2014/TT-BTC on the preparation and presentation of consolidated financial statements. Accordingly, certain comparative figures in the interim consolidated financial statements have been reclassified to comply with the regulations on the presentation of consolidated financial statements.

Reconciliation of prior period figures, before and after restatement, in Appendix 01:

Approved, 28 August 2026

Preparer	Chief Accountant	General Director
Le Thi Mai Huong	Vu Duc Quang	Tran Anh Duc

M.S.D.N: 0100105870-C.T.C.P. TỔNG CÔNG TY SÔNG ĐÀ - CTCP THANH XUÂN - T.P HÀ NỘI

APPENDIX 01: COMPARATIVE FIGURES

Figures as reported in the consolidated financial statements for the financial year ended at 31 December 2025			Adjusted figures in accordance with Circular No. 43/2026/TT-BTC			
Item	**Code**	**Amount**	**Item**	**Code**	**Amount**	**Change**
a/ Balance sheet			**a/ Statement of Financial Position**			
Cash and cash equivalents	**110**	**1,872,027,401,774**	**Cash and cash equivalents**	**110**	**1,872,239,013,460**	**211,611,686**
Cash equivalents	112	273,289,000,000	Cash equivalents	112	273,500,611,686	211,611,686
Short-term financial investments	**120**	**2,647,345,618,172**	**Short-term financial investments**	**120**	**4,434,983,695,437**	**1,787,638,077,265**
Held-to-maturity investments	123	2,647,172,999,611	Short-term held-to-maturity investments	123	5,927,860,538,715	3,280,687,539,104
			Provision for short-term held-to-maturity investments	124	(1,493,049,461,839)	(1,493,049,461,839)
Short-term receivables	**130**	**4,825,922,020,069**	**Short-term receivables**	**130**	**3,038,072,331,118**	**(1,787,849,688,951)**
Short-term loan receivables	135	3,248,952,402,556				(3,248,952,402,556)
Short-term receivables	136	1,622,823,358,780	Short-term receivables	135	1,590,876,610,546	(31,946,748,234)
Provision for doubtful short-term receivables	137	(2,189,215,165,440)	Provision for doubtful short-term receivables	136	(696,165,703,601)	1,493,049,461,839
Long-term receivables	**210**	**1,548,508,763,387**	**Long-term receivables**	**210**	**1,044,093,689,994**	**(504,415,073,393)**
Short-term loan receivables	215	504,415,073,393				504,415,073,393
Long-term financial investments	**250**	**2,716,813,750,204**	**Long-term financial investments**	**260**	**3,221,228,823,597**	**504,415,073,393**
Held-to-maturity investments	255	1,000,000,000	Long-term held-to-maturity investments	265	505,415,073,393	504,415,073,393
Current liabilities	**310**	**8,158,745,811,560**	**Current liabilities**	**310**	**8,158,745,811,560**	-
			Dividends and profits payable	313	217,403,963,253	217,403,963,253
Other short-term payables	319	1,371,275,008,351	Other short-term payables	320	1,153,871,045,098	(217,403,963,253)