INTERIM CONSOLIDATED FINANCIAL STATEMENTS

SONG DA 2 JOINT STOCK COMPANY

For the period from 01/01/2026 to 30/06/2026

(Reviewed)

CÔNG TY CỔ PHẦN SÔNG ĐÀ 2

Digitally signed by CÔNG TY CỔ PHẦN SÔNG ĐÀ 2
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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Song Da 2 Joint Stock Company ("the Company") presents its report and the Company's Interim Consolidated Financial Statements for the period from 01 January 2026 to 30 June 2026.

THE COMPANY

Song Da 2 Joint Stock Company is a joint stock company converted under Decision No. 2334/QĐ-BXD dated 19 December 2005, issued by the Minister of Construction. The Company was granted and operates under the Business Registration Certificate No. 0500236821, initially issued by the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance) on 01 March 2006, and amended for the eleventh time on 09 May 2017.

The Company's head office is located at: Km 10, Nguyen Trai Street, Ha Dong Ward, Hanoi city.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of The Board of Directors, The Board of Management and Board of Supervision during the period and to the reporting date are:

Board of Directors

Mr.	Duong Ngoc Hai	Chairman	
Mr.	Nguyen Vu Luat	Member	
Mr.	Hoang Van Son	Member	
Mr.	Nguyen Van Son	Member	Appointed on 16 June 2026
Mr.	Nguyen Van Cuong	Member	Appointed on 16 June 2026
Mr.	Le Van Toan	Member	Resigned on 16 June 2026
Mr.	Bui Xuan Ngoc	Member	Resigned on 16 June 2026

Board of Management

Mr.	Hoang Van Son	General Director	
Mr.	Doan Viet Anh	Vice General Director	Appointed on 15 April 2026
Mr.	Le Van Toan	Vice General Director	
Mr.	Nguyen Duy Huong	Vice General Director	
Mr.	Nguyen Van Cuong	Vice General Director	Resigned on 15 April 2026

Board of Supervision:

Mr.	Nguyen Binh Luc	Head	
Mr.	Do Xuan Hoang	Member	
Mrs.	Nguyen Thi Quynh	Member	Appointed on 16 June 2026
Mr.	Le Tuan Viet	Member	Resigned on 16 June 2026

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of this Interim Consolidated Financial Statements is Mr. Hoang Van Son – General Director.

Mr. Doan Viet Anh – Vice General Director is authorized by Mr. Hoang Van Son to sign this Interim Consolidated Financial Statements for the period ended 30 June 2026, pursuant to Power of Attorney No. 261.1/UQ-CT dated 01 July 2026 issued by Song Da 2 Joint Stock Company.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the Review of Interim Consolidated Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management is responsible for the Interim Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Consolidated Financial Statements, The Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of Director and Board of Management to ensure the preparation and presentation of Interim Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Consolidated Financial Statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Consolidated Financial Statements give a true and fair view of the financial position at 30 June 2026, its operation results and cash flows for the period from 01 January 2026 to 30 June 2026 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Consolidated Financial Statements.

OTHER COMMITMENTS

We confirm that our Company has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

On behalf of The Board of Management

M.S.D.N: 0500236821 C.T.C.P CÔNG TY CỔ PHẦN SÔNG ĐÀ 2 THÀNH PHỐ HÀ NỘI

Doan Viet Anh
Vice General Director
Power of Attorney No. 261.1/UQ-CT dated 01 July 2026.

Approval, 28 August 2026

No.: 280826.005/BCTC.KT2

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **Shareholders, The Board of Director and The Board of Management**
Song Da 2 Joint Stock Company

We have reviewed the Interim Consolidated Financial Statements of Song Da 2 Joint Stock Company prepared on 28 August 2026, from page 06 to page 44 including: Interim Consolidated Statement of Financial position as at 30 June 2026, Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash flows for the 6-month accounting period ending on the same date and Notes to the Interim Consolidated Financial Statements.

The Board of Management' responsibility

The Board of Management of the Company is responsible for the preparation and presentation of Interim Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements and for such internal control as The Board of Management determines necessary to enable the preparation and presentation of Interim Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor'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 Vietnamese Standard on Review Engagements No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

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

Basis for Qualified Conclusion

1. As at 30 June 2026, the Company had receivables and payables with certain third parties amounting to 22.83 billion VND and 41.71 billion VND, respectively, as of the date of this report, we have not received confirmation letters for these balances. The alternative review procedures we performed did not provide sufficient appropriate evidence for us to assess the completeness and accuracy of these receivables and payables. Therefore, we are unable to determine whether any adjustments are required to these receivables, payables, and related items in the Company's interim consolidated financial statements for the six-month period ended 30 June 2026.

2. As disclosed in Note 7 to the interim consolidated financial statements, as at 30 June 2026 and 01 January 2026, the Company recorded receivables from construction teams relating to project cost overruns amounting to 14.65 billion VND and 19.51 billion VND, respectively. As of the date of issuance of this review report, the construction teams have not confirmed the balances and the Company has not provided sufficient supporting documents for us to verify the basis of these balances or to assess whether the classification and presentation of this item in the interim consolidated financial statements are appropriate. The alternative review procedures we performed did not provide sufficient appropriate evidence for us to assess the existence and accuracy of these receivables, their recoverability, and their impact on the line items "Other short-term receivables" and "Allowance for short-term doubtful debts" as at 30 June 2026, as well as other related items in the accompanying interim consolidated financial statements.

3. As disclosed in Note 10 to the interim consolidated financial statements, at 01 January 2026 and 30 June 2026, the Company was recording work-in-progress costs of the "Da Nang – Quang Ngai Expressway Project" amounting to 4.12 billion VND. We have performed the necessary review procedures but were unable to assess any potential impairment if any of these work-in-progress costs at the date of the interim consolidated financial statements. Therefore, we cannot determine whether adjustments are required to the line item "Inventories" and other related items in the accompanying interim consolidated financial statements.

Qualified Conclusion

Based on our review, with the exception 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 give a true and fair view, in all material respects, of the financial position of Song Da 2 Joint Stock Company as at 30 June 2026, and of the results of its operations and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial statements.

AASC Auditing Firm Company Limited

M.S.D.N: 0100111705 - C.T.T.N.H.H
CÔNG TY TRÁCH NHIỆM HỮU HẠN HÃNG KIỂM TOÁN AASC
THÀNH PHỐ HÀ NỘI

Nguyen Tuan Anh
Audit Director
Certificate of registration to audit practice
No: 1369-2023-002-1

Hanoi, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	**A. CURRENT ASSETS**		**206,479,189,589**	**215,938,917,622**
110	**I. Cash and cash equivalents**	**3**	**8,766,016,872**	**4,527,153,550**
111	1. Cash		3,766,016,872	4,527,153,550
112	2. Cash equivalents		5,000,000,000	-
120	**II. Short-term investments**	**4**	**12,500,000,000**	**500,000,000**
123	1. Short-term held-to-maturity investments		12,500,000,000	500,000,000
130	**III. Short-term receivables**		**132,104,457,757**	**155,532,825,636**
131	1. Short-term trade receivables	5	135,087,192,950	153,675,011,406
132	2. Short-term prepayments to suppliers	6	5,725,127,648	4,983,762,781
136	3. Other short-term receivables	7	42,277,681,434	62,162,741,927
137	4. Allowance for short-term doubtful debts		(53,077,347,304)	(67,380,493,507)
139	5. Shortage of assets awaiting resolution	8	2,091,803,029	2,091,803,029
140	**IV. Inventories**	**10**	**52,040,832,258**	**53,545,040,627**
141	1. Inventories		52,040,832,258	53,545,040,627
160	**V. Other short-term assets**		**1,067,882,702**	**1,833,897,809**
161	1. Short-term deferred expenses	11	161,115,142	505,468,178
162	2. Deductible VAT		881,429,624	1,328,429,631
163	3. Short-term taxes and other receivables from State budget	18	25,337,936	-
200	**B. NON-CURRENT ASSETS**		**6,339,446,253**	**6,908,648,595**
210	**I. Long-term receivables**		**1,762,534,395**	**1,553,037,147**
216	1. Other long-term receivables	7	1,762,534,395	1,553,037,147
220	**II. Fixed assets**		**3,895,135,731**	**4,697,715,351**
221	1. Tangible fixed assets	12	3,799,051,729	4,590,955,351
222	- *Historical costs*		*83,206,281,716*	*83,206,281,716*
223	- *Accumulated depreciation*		*(79,407,229,987)*	*(78,615,326,365)*
227	2. Intangible fixed assets	13	96,084,002	106,760,000
228	- *Historical costs*		*106,760,000*	*106,760,000*
229	- *Accumulated amortization*		*(10,675,998)*	-
260	**III. Long-term investments**	**4**	**600,000,000**	**600,000,000**
263	1. Equity investments in other entities		600,000,000	600,000,000
270	**IV. Other long-term assets**		**81,776,127**	**57,896,097**
271	1. Long-term deferred expenses	11	81,776,127	57,896,097
280	**TOTAL ASSETS**		**212,818,635,842**	**222,847,566,217**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026
(Continued)

Code	CAPITAL	Note	Ending balance VND	Beginning balance VND
300	**C. LIABILITIES**		**123,788,890,435**	**141,621,025,191**
310	**I. Current liabilities**		**123,788,890,435**	**141,621,025,191**
311	1. Short-term trade payables	15	50,608,129,886	62,098,680,443
312	2. Short-term prepayments from customers	16	21,027,086,824	16,908,086,943
313	3. Dividends and profits payable	17	26,560,860	27,016,860
314	4. Short-term Taxes and other payables to State budget	18	6,804,387,675	12,268,554,860
315	5. Payables to employees		2,704,849,961	4,484,227,841
316	6. Short-term accrued expenses	19	19,953,726,441	18,203,158,108
319	7. Short-term unearned revenue	21	382,272,727	362,272,727
320	8. Other short-term payables	20	5,060,273,481	6,060,547,939
321	9. Short-term borrowings and finance lease liabilities	14	11,615,937,782	18,316,314,672
322	10. Provisions for short-term payables	22	5,600,507,557	2,887,007,557
323	11. Bonus and welfare fund		5,157,241	5,157,241
400	**D. OWNER'S EQUITY**		**89,029,745,407**	**81,226,541,026**
411	1. Contributed capital		144,235,360,000	144,235,360,000
411a	*Ordinary shares with voting rights*		*144,235,360,000*	*144,235,360,000*
412	2. Share Premium		15,704,407,780	15,704,407,780
414	3. Other capital		7,389,630,601	7,389,630,601
418	4. Development and investment funds		24,957,109,862	24,957,109,862
420	5. Retained earnings		(103,256,762,836)	(111,059,967,217)
421a	*Retained earnings accumulated to previous year*		*(111,059,967,217)*	*(118,632,755,298)*
421b	*Retained earnings of the current year*		*7,803,204,381*	*7,572,788,081*
440	**TOTAL CAPITAL**		**212,818,635,842**	**222,847,566,217**

CÔNG TY CỔ PHẦN SÔNG ĐÀ 2
M.S.D.N: 0500236821 - C.T.C.P
THÀNH PHỐ HÀ NỘI

Phan Thi Chuyen
Preparer

Le Hoang Minh
Chief Accountant

Doan Viet Anh
Vice General Director
Power of Attorney No. 261.1/UQ-CT dated 01 July 2026.

Approval, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the period from 01/01/2026 to 30/06/2026

Code	ITEM	Note	This period VND	Previous period VND
01	**1. Revenue from sales of goods and provision of services**	**25**	**60,087,437,298**	**55,860,968,234**
02	2. Revenue deductions		-	-
10	**3. Net revenue from sales of goods and provision of services**		**60,087,437,298**	**55,860,968,234**
11	**4. Cost of goods sold and provision of services**	**26**	**40,470,271,110**	**52,969,881,057**
20	**5. Gross profit from sales of goods and provision of services**		**19,617,166,188**	**2,891,087,177**
21	6. Gain/(loss) on liquidation or disposal of investment properties		-	-
22	7. Financial income	27	96,686,858	382,624,394
23	8. Financial expense	28	527,639,178	2,189,799,327
24	*In which: Interest expenses*		*527,639,178*	*2,189,799,327*
25	9. Selling expense	29	970,722,741	492,256,436
26	10. General and administrative expenses	30	8,283,253,269	1,509,830,094
27	11. Share of joint ventures and associates' profit or loss		-	-
30	**12. Net profit from operating activities**		**9,932,237,858**	**(918,174,286)**
31	13. Other income	31	97,044,599	5,181,076,050
32	14. Other expense	32	2,226,078,076	2,117,670,999
40	**15. Other profit**		**(2,129,033,477)**	**3,063,405,051**
50	**16. Total net profit before tax**		**7,803,204,381**	**2,145,230,765**
51	17. Current corporate income tax expenses	33	-	-
52	18. Deferred corporate income tax expenses		-	-
60	**19. Profit after corporate income tax**		**7,803,204,381**	**2,145,230,765**
61	**20. Profit after tax attributable to owners of the parent**		**7,803,204,381**	**2,145,230,765**
62	**21. Profit after tax attributable to non-controlling interest**		**-**	**-**
70	**22. Basic earnings per share**	**34**	**541**	**149**

M.S.D.N: 0500236821 - C.T.C.P
CÔNG TY CỔ PHẦN SÔNG ĐÀ 2
THÀNH PHỐ HÀ NỘI

Phan Thi Chuyen	**Le Hoang Minh**	**Doan Viet Anh**
Preparer	Chief Accountant	Vice General Director
		Power of Attorney No. 261.1/UQ-CT dated 01 July 2026.
		Approval, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026
(Indirect method)

Code	ITEM	Note	This period VND	Previous period VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Profit before tax***		***7,803,204,381***	***2,145,230,765***
02	- Depreciation and amortization of fixed assets and investment properties		802,579,620	1,693,499,934
03	- Allowances and provisions		(10,950,688,775)	(3,551,022,059)
05	- Gains / losses from investment and financial activities		(96,686,858)	(999,906,111)
06	- Interest expense		527,639,178	2,189,799,327
08	***3. Operating profit before changes in working capital***		***(1,913,952,454)***	***1,477,601,856***
09	- Increase/decrease in receivables		37,304,721,477	19,717,177,245
10	- Increase/decrease in inventories		1,504,208,369	11,596,008,474
11	- Increase/decrease in payables (excluding interest payable/ corporate income tax payable)		(14,294,801,866)	(11,504,691,389)
12	- Increase/decrease in deferred expenses		320,473,006	769,472,140
14	- Interest paid		(77,639,178)	(1,044,799,327)
15	- Corporate income tax paid		-	(43,836,162)
20	***Net cash flows from operating activities***		***22,843,009,354***	***20,966,932,837***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
22	1. Proceeds from disposals of fixed assets and other long-term assets		-	887,755,085
23	2. Loans and purchase of debt instruments from other entities		(12,500,000,000)	-
24	3. Collection of loans and resale of debt instrument of other entities		500,000,000	-
27	4. Interest and dividend received		96,686,858	382,624,394
30	***Net cash flows from investing activities***		***(11,903,313,142)***	***1,270,379,479***
	III CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		-	18,490,958,899
34	2. Repayment of principal		(6,700,376,890)	(41,221,378,122)
36	3. Dividends or profits paid to owners		(456,000)	-
40	***Net cash flows from financing activities***		***(6,700,832,890)***	***(22,730,419,223)***
50	**Net cash flows in the period**		**4,238,863,322**	**(493,106,907)**

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026
(Indirect method)

Code	ITEM	Note	This period VND	Previous period VND
60	**Cash and cash equivalents at the beginning of the year**		**4,527,153,550**	**1,140,793,563**
61	Effect of exchange rate fluctuations		-	-
70	**Cash and cash equivalents at the end of the period**	**3**	**8,766,016,872**	**647,686,656**

M.S.D.N: 0500236821 - C.T.C.P
CÔNG TY CỔ PHẦN SÔNG ĐÀ 2
THÀNH PHỐ HÀ NỘI

Phan Thi Chuyen	**Le Hoang Minh**	**Doan Viet Anh**
Preparer	Chief Accountant	Vice General Director
		Power of Attorney No. 261.1/UQ-CT dated 01 July 2026.
		Approval, 28 August 2026

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 01/01/2026 to 30/06/2026

1 . GENERAL INFORMATION

1.1 . Form of Ownership

Song Da 2 Joint Stock Company is a joint stock company converted under Decision No. 2334/QĐ-BXD dated 19 December 2005, issued by the Minister of Construction. The Company was granted and operates under the Business Registration Certificate No. 0500236821, initially issued by the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance) on 01 March 2006, and amended for the eleventh time on 09 May 2017.

The Company's head office is located at: Km 10, Nguyen Trai Street, Ha Dong Ward, Hanoi city.

The Company's registered charter capital is 144,235,360,000 VND, and the actual contributed charter capital as at 30 June 2026 is 144,235,360,000 VND, equivalent to 14,423,536 shares with a par value of 10,000 VND per share.

The number of employees of the Parent Company and its subsidiaries as at 30 June 2026 was 100 (as at 01 January 2026: 101).

1.2 . Business field

The company operates in the fields of construction and installation, industrial production, and real estate business.

1.3 . Business activities

Main business activities of the Company include:

- Construction of other civil engineering works (Details: construction of hydropower projects; construction of industrial, civil, and urban infrastructure projects; construction of power transmission lines and transformer stations);
- Construction of railway and road projects (Details: construction of transportation projects such as bridges, roads, airports, and ports); Construction of public utility projects (Details: construction of irrigation works, dikes, dams, reservoirs, and irrigation and drainage systems); site preparation (Details: dredging and land reclamation for construction sites, foundation construction using blasting methods, bored pile execution, pile driving, and pressing);
- Real estate business.

1.4 . The Company's operation in the period that affects the Interim Consolidated Financial Statements

In the first six months of 2026, the Company's cash flows improved. Net cash flow from operating activities amounted to VND 22.84 billion, primarily due to the collection of receivables; short-term receivables decreased from VND 155.53 billion at the beginning of the year to VND 132.10 billion as at 30 June 2026. Based on the cash received, the Company placed VND 12.50 billion in term deposits, and cash and cash equivalents at the end of the period increased to VND 8.77 billion.

During the period, the Company continued to complete legal procedures for the Ho Xuong Rong Urban Area Project. In June 2026, the Company was further allocated and leased land to implement the project and was granted the second amended Investment Registration Certificate, under which the project scope was adjusted and the completion schedule was extended until the end of the second quarter of 2029. As at 30 June 2026, construction in progress for the project amounted to VND 35.16 billion, and advances from customers related to the project totaled VND 13.00 billion.

1.5 . Group structure

- The Group's subsidiaries consolidated in Interim Consolidated Financial Statements as at 30 June 2026 include:
- Song Da 2 E&C One Member Company Limited is headquartered at Km10, Nguyen Trai Street, Ha Dong Ward, Hanoi City. The principal business activity of the subsidiary is construction and installation. As at the financial year-end, the Company held a 100% capital contribution ratio in the subsidiary; the voting rights ratio and economic interest ratio correspond to the capital contribution ratio.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 1 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND).

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No.99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance and the Circular No.202/2014/TT-BTC dated 22 December 2014 issued by Ministry of Finance, the Circular No.43/2026/TT-BTC dated 20 April 2026 issued by Ministry of Finance amending and supplementing some articles of the Circular No.202/2014/TT-BTC guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 . Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 1 January 2026. On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC amending and supplementing some articles of the Circular No. 202/2014/TT-BTC guiding the preparation and presentation of Consolidated Financial Statements, effective from January 01, 2026.

The company has adopted the applicable requirements of Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC effective from 1 January 2026 on a prospective basis. The Circular introduced changes in the presentation of items in the Financial Statements. The comparative information is reclassified to conform to the current period's presentation. Details on the reclassification of comparative information are disclosed in Note 41 of the Interim Consolidated Financial Statements.

2.4 . Basis for the preparation of the Interim Consolidated Financial Statements

Interim Consolidated Financial Statements are prepared based on consolidating Interim Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control for the period from 01/01/2026 to 30/06/2026. *Control is achieved when the Company has the ability to direct the financial and operating policies of the investee to obtain benefits from its activities.*

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated Financial Statements.

2.5 . Accounting estimates

The preparation of the Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Consolidated Financial Statements include:

- Allowance for doubtful debts;
- Allowance for devaluation of inventory;
- Estimated allocation of deferred expenses;
- Estimated useful life of fixed assets;
- Classification and allowance of financial investments;
- Estimated corporate income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company's Consolidated Financial Statements and that are assessed by the Board of Management to be reasonable under the circumstances.

2.6 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, loans. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the period because the prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.7 . Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at the transaction dates (is the Telegraphic Transfer Middle (TTM) of the commercial bank where the Company regularly conducts transactions).

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of the Interim Consolidated Financial Statements is determined under the following principles: For demand deposits in foreign currencies: the average transfer buying and selling exchange rate of the bank where the Company maintains its deposit account is applied.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period.

2.8 . Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.9 . Financial investments

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less allowance for devaluation of investments.

Allowance for devaluation of investments is made at the end of the period as follows: For long-term investments (other than trading securities) without significant influence on the investee: If the fair value of the investment is not determined at the reporting date, the provision is based on the Financial Statements at the provision date of the investee.

2.10 . Receivables

The receivables shall be recorded in detail in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Consolidated Financial Statements according to their remaining terms at the reporting date.

The allowance for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the allowances for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating possible losses.

2.11 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventories is lower than the original price, inventories must be valued according to the net realizable value at the reporting date of Financial Statements.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Method for valuation of work in process at the end of the period: Work-in-progress costs are accumulated for each unfinished project or project that has not yet recognized revenue, corresponding to the volume of work remaining at the end of the period.

Allowance for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over its net realizable value.

2.12 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation/ amortization and carrying amount.

Subsequent measurement after initial recognition

If these costs augment the future economic benefits obtained from the use of tangible fixed assets beyond their initital standards conditions, they are capitalized as an increase in the historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the period in which the costs are incurred.

Depreciation of fixed assets is calculated on a straight-line basis over the estimated useful lives as follows:

- Buildings, structures	30	years
- Machinery, equipment	05 - 10	years
- Vehicles, Transportation equipment	06 - 10	years
- Management equipment	03 - 05	years

2.13 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.14 . Deferred expenses

The expenses incurred but related to operating results of several accounting periods are recorded as deferred expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term deferred expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of deferred expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million VND and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.

- The cost of mineral extraction rights is allocated using the straight-line method over the licensed mining period.

- Other deferred expenses are recorded at their historical costs and allocated on the straight-line basis from 01 to 03 years.

2.15 . Payables

The payables shall be recorded in detail in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Consolidated Financial Statements according to their remaining terms at the reporting date.

2.16 . Dividend and profit payables

Dividend and profit payables (in cash or non-monetary assets) are recognized when the company has no unconditional right to avoid the obligation to pay dividends and profits to shareholders and capital-contributing members of the company according to relevant laws.

The recognition time is when the entity has no unconditional right to avoid the distribution of dividends: after the announcement of dividend payment from the Board of Directors and the announcement of the record date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.17 . Borrowings

Borrowings and finance lease liabilities shall be recorded in detail in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in detail in terms of types of currency.

2.18 . Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs".

2.19 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as construction costs and other accrued expenses... which are recorded as operating expenses of the reporting period.

2.20 . Unearned revenues

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing.

Unearned revenues are transferred to revenue from sale of goods and provision of services with the amount corresponding to each accounting period.

2.21 . Owner's equity

Owner's equity is stated at the actual contributed capital of the owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

2.22 . Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from provision of services

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Financial income

Financial incomes include income from assets yielding interest and other financial gains by the company shall be recognised when the two conditions are satisfied:
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

2.23 . Cost of goods sold and provision of services

Cost of goods sold and provision of services are cost of finished products, merchandise, materials sold or services rendered during the period, and are recognized in matching with the revenue generated in the period and ensuring compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, allowance for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and merchandises have not been determined as sold.

2.24 . Financial expenses

Items recorded into financial expenses comprise:
- Expenses or losses relating to financial investment activities;
- Borrowing costs and interest expenses.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.25 . Selling expenses, General and administration expenses

Selling expenses comprise actual costs incurred in connection with the supply of goods and services.

General and administrative expenses comprise actual costs incurred for the general administration of the Company.

2.26 . Corporate income tax

a) Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Current corporate income tax rate

The Company is subject to corporate income tax of 20% for the operating activities which has taxable income for the period from 01 January 2026 to 30 June 2026.

2.27 . Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Directors) by the weighted average number of ordinary shares outstanding during the period.

2.28 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Organizations, directly or indirectly having control the Company, are controlled by the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.
- Other organizations and individuals are identified as related parties in accordance with prevailing laws and regulations.

In considering the relationship of related parties to serve for the preparation and presentation of Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.29 . Segment information

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

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

3 . CASH AND CASH EQUIVALENTS

	Ending balance	Beginning balance
	VND	VND
Cash on hand	335,041,842	502,563,065
Demand deposits	3,430,975,030	4,024,590,485
Cash equivalents	5,000,000,000	-
	8,766,016,872	**4,527,153,550**

Detailed information on demand deposits and cash equivalents as at 30/06/2026 as follows:

	Currency	Term	Interest Rate	Value
				VND
Demand deposits				
- Bank for Investment and Development of Vietnam – Ha Dong Branch	VND	Demand deposits	Interest rates applied by the Bank in each period	2,944,280,746
- Bank for Investment and Development of Vietnam – Thai Nguyen Branch	VND			416,847,155
- Bank for Investment and Development of Vietnam – Head Office	USD			7,894,191
- Others	VND			61,952,938
				3,430,975,030
Cash equivalents				
- Bank for Investment and Development of Vietnam – Ha Dong Branch	VND	01 month	4.75%	5,000,000,000
				5,000,000,000

4 . FINANCIAL INVESTMENTS

a) Held to maturity investments

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
	VND	VND		VND
- Term deposits	12,500,000,000	-	-	-
- Loan			500,000,000	
	12,500,000,000	**-**	**500,000,000**	**-**

Detailed information on held-to-maturity investments as at 30 June 2026 is as follows:

Term deposits

	Currency	Term	Interest Rate	Value
				VND
Asia Commercial Joint Stock Bank	VND	06 months	From 8% to 8.3%	12,500,000,000
				12,500,000,000

b) **Investments in equity of other entities**

The Company has invested in Dakdrinh Hydropower Joint Stock Company with a contributed capital balance of 600,000,000 VND as of 01 January 2026, and 30 June 2026. The Company has not determined the fair value of this financial investment because Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System do not currently provide specific guidance on the determination of fair value.

This capital contribution is entrusted through Song Da Corporation to Dakdrinh Hydropower Joint Stock Company. The divestment policy regarding this investment was approved by the Company's 2021 Annual General Meeting of Shareholders under Resolution No. 77/2021/NQ-DHDCD dated 29 June 2021.

5 . SHORT-TERM TRADE RECEIVABLES

	30/06/2026		01/01/2026	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Related parties	***76,920,426,425***	***(10,596,872,571)***	***77,144,820,510***	***(10,621,266,656)***
- Song Da Corporation-JSC	3,810,580,514	(3,810,580,514)	3,834,974,599	(3,834,974,599)
- Project Management Board of Hua Na Hydropower	383,060,480	(383,060,480)	383,060,480	(383,060,480)
- Project Management Board of Xe-Ka-Man 1 Hydropower (1)	872,955,267	-	872,955,267	-
- Project Management Board of Ban Ve Hydropower	3,907,892,145	-	3,907,892,145	-
- Project Management Board of Package No. 4 - Song Da Corporation-JSC (3)	5,728,416,420	(5,728,416,420)	5,728,416,420	(5,728,416,420)
- Song Da 603 Branch – Song Da 6 Joint Stock Company (1)	8,925,550,478	-	8,925,550,478	-
- Song Da 406 Branch – Song Da 4 Joint Stock Company (1)	26,188,570,748	-	26,388,570,748	-
- Song Da No 10.1 One member Limited Company	123,487,248	(123,487,248)	123,487,248	(123,487,248)
- Song Da 307 Branch – Song Da 3 Joint Stock Company (1)	1,643,508,479	-	1,643,508,479	-
- Song Da 27 Joint Stock Company	551,327,909	(551,327,909)	551,327,909	(551,327,909)
- Song Da Tay Nguyen Hydropower Joint Stock Company (2)	24,785,076,737	-	24,785,076,737	-

5 . SHORT-TERM TRADE RECEIVABLES (Continued)

	30/06/2026		01/01/2026	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Others	***58,166,766,525***	***(21,253,005,588)***	***76,530,190,896***	***(18,446,753,946)***
- Chu Van An Road BT Company Limited	10,935,817,008	-	10,751,073,043	-
- Lotte Engineering and construction Co.,Ltd	140,000,000	-	7,773,909,514	-
- Xuan Mai Investment and Construction Corporation	2,581,610,919	-	2,581,610,919	-
- Nam Cuong Hanoi Group Joint Stock Company	2,834,276,824	-	7,600,611,948	-
- Project Management Board of Hydropower No. 2 - Vietnam Electricity	6,580,016,335	(6,371,093,449)	6,580,016,335	(6,371,093,449)
- Vietnam Machinery Installation Corporation - JSC	4,598,170,957	-	6,135,545,224	-
- Thai Nguyen Provincial Project Management Unit of Transport and Agricultural Construction Investment	1,717,994,335	-	6,228,913,097	-
- Song Da Hanoi JSC	7,996,580,106	(5,810,000,000)	8,705,629,677	(5,810,000,000)
- Phuoc An Co., Ltd	1,343,966,395	(1,343,966,395)	1,343,966,395	-
- TPT Development Investment Joint Stock Company	-	-	261,994,499	(261,994,499)
- Sae Han Ason Vina Co.,Ltd	-	-	164,342,620	(164,342,620)
- Others	19,438,333,646	(7,727,945,744)	18,402,577,625	(5,839,323,378)
	135,087,192,950	**(31,849,878,159)**	**153,675,011,406**	**(29,068,020,602)**

5 . SHORT-TERM TRADE RECEIVABLES (Continued)

(1) These are receivables related to the construction of the Xe-Ka-Man 1 Hydropower Project, in which Song Da Corporation - JSC is the main contractor, while the Company and its affiliated entities (Xe-Ka-Man 1 Project Management Board, Song Da 3 JSC, Song Da 4 JSC, Song Da 6 JSC...) act as subcontractors for the Corporation. The receivables pertain to the supply of crushed stone aggregates, artificial sand, and other construction materials required for these subcontractors to carry out the project. According to Official Letter No. 162/TCT-QLKTCN dated 09 February 2021 from Song Da Corporation - JSC, the Company is currently coordinating with the relevant entities to compile the final settlement documents for submission to the investor. During the final settlement process, the investor will retain outstanding payments to the main contractor and subcontractors until the settlement is completed. Therefore, the Company and the aforementioned entities have agreed that the outstanding receivables will be settled within 45 days from the date the Xe-Ka-Man 1 Hydropower Project Management Board makes payments to these entities.

(2) This represents receivables related to the construction volume of the Ha Tay Hydropower Project. In prior years, Song Da Tay Nguyen Hydropower Joint Stock Company faced liquidity difficulties, and disputes between the two parties regarding payment obligations remained unresolved, resulting in the outstanding receivable not being fully collected. Subsequent to the end of the reporting period, on 16 July 2026, the People's Court of Gia Lai Province issued Appellate Judgment No. 10/2026/KDTM-PT, requiring Song Da Tay Nguyen Hydropower Joint Stock Company to pay the Company principal debt of VND 24,713,512,130 and late payment interest of VND 14,657,932,625. The appellate judgment is legally effective from the date of pronouncement. The Company is undertaking the necessary procedures to recover the receivable in accordance with the judgment.

(3) This amount pertains to the construction volume of the Da Nang - Quang Ngai Expressway project.

6 . PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
Others				
- Hoa Thanh Building JSC and Trade	1,742,364,488	-	2,637,438,994	-
- Mr. Phi Manh Ngan	197,426,110	(197,426,110)	197,426,110	(197,426,110)
- Toan Dung Construction and Investment JSC	283,304,533	-	583,304,533	-
- SK Investment Joint Stock Company - Hanoi Branch	716,000,000	-	-	-
- Thai Nguyen Refrigeration Electrical Company Limited	530,330,873	-	-	-
- HTC Thang Long Construction Joint Stock Company	528,896,300	-	-	-
- Others	1,726,805,344	(152,994,177)	1,565,593,144	(152,994,177)
	5,725,127,648	**(350,420,287)**	**4,983,762,781**	**(350,420,287)**

7 . OTHER RECEIVABLES

		Ending balance		Beginning balance	
		Value	Allowance	Value	Allowance
		VND	VND	VND	VND
a)	**Short-term**				
	Receivables from employees	237,470,535	(237,470,535)	316,943,152	(293,760,535)
	Advances	11,009,075,547	(8,792,296,066)	11,214,308,812	(9,819,834,464)
	- Unrecoverable advances for construction	2,165,257,763	(2,165,257,763)	2,165,257,763	(2,165,257,763)
	- Liabilities assumed upon merger	1,067,456,588	(1,067,456,588)	1,067,456,588	(1,067,456,588)
	- Receivables from the construction team of Mr. Phan Ke Luc (*)	12,803,605,810	-	11,639,962,989	-
	- Receivables from the construction team of Mr. Vu Van Chung (*)	1,889,525,702	-	6,023,929,406	-
	- Receivables from other construction teams (*)	2,415,567,008	(569,666,836)	2,415,567,008	(569,666,836)
	- Receivables from construction teams of Song Da 2 E&C (*)	3,019,181,279	(3,019,181,279)	18,879,834,202	(18,879,834,202)
	Others	7,670,541,202	(2,933,916,762)	8,439,482,007	(3,074,439,201)
		42,277,681,434	**(18,785,245,829)**	**62,162,741,927**	**(35,870,249,589)**

7 . OTHER RECEIVABLES (continued)

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
b) Long-term				
Mortgages	1,762,534,395	-	1,553,037,147	-
	1,762,534,395	**-**	**1,553,037,147**	**-**

(*) In 2026, the Company will continue to review, clearly identify, and assign specific responsibility to each party for the above-mentioned amount totaling 17.1 billion VND, including the application of legal measures and provisional emergency measures to safeguard the lawful rights and interests of shareholders, including the capital contribution of Song Da Corporation – JSC.

In previous years, the Company recognized receivables from management amounting to 15,860,652,923 VND related to project losses incurred at the Hanoi Branch and Bien Hoa Branch. During the period, the Company adjusted to reduce this receivable and recorded it into project cost of sales.

8 . SHORTAGE OF ASSETS AWAITING RESOLUTION

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
- Inventories				
+ *Lao Cai Construction Site Warehouse*	*317,543,021*	*(317,543,021)*	*317,543,021*	*(317,543,021)*
+ *Thai Nguyen Construction Site Warehouse*	*1,774,260,008*	*(1,774,260,008)*	*1,774,260,008*	*(1,774,260,008)*
	2,091,803,029	**(2,091,803,029)**	**2,091,803,029**	**(2,091,803,029)**

9 . DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables and debts that are overdue or not due but difficult to be recovered:				
Trade receivables	***31,849,878,159***		***29,068,020,602***	
- Project Management Board of Hydropower No. 2 - Vietnam Electricity	6,580,016,335	-	6,580,016,335	-
- Construction and Transport Works Company 528	1,445,265,867	-	1,445,265,867	-
- Project Management Board of Package No. 4 - Song Da Corporation-JSC	5,728,416,420	-	5,728,416,420	-
- Song Da Corporation-JSC	3,810,580,514	-	3,834,974,599	-
- Song Da Hanoi JSC	5,810,000,000	-	5,810,000,000	-
- Others	8,475,599,023	-	5,669,347,381	-
Prepayment to suppliers	***350,420,287***	-	***350,420,287***	-
- Mr. Phi Manh Ngan	197,426,110	-	197,426,110	-
- Mechanical Construction Enterprise 1 - Transport Industry & Trade Company	91,530,886	-	91,530,886	-
- Others	61,463,291	-	61,463,291	-

9 **DOUBTFUL DEBTS (continued)**

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Other receivables	***18,785,245,829***		***35,870,249,589***	
- Song Da 207 JSC	1,067,456,588	-	1,067,456,588	-
- Others	17,717,789,241	-	34,802,793,001	-
Shortage of assets awaiting resolution	***2,091,803,029***	-	***2,091,803,029***	-
- Receivables from teams regarding shortage of assets awaiting resolution	2,091,803,029	-	2,091,803,029	-
	53,077,347,304	-	**67,380,493,507**	-

10 **. INVENTORIES**

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
Raw materials and supplies	1,303,913,563	-	2,322,271,973	-
Tools and instruments	-	-	22,240,000	-
Work in progress expenses	49,741,001,242	-	49,429,031,973	-
- Da Nang - Quang Ngai Expressway Project	*4,105,727,515*	-	*4,105,727,515*	-
- Bao Ninh 1 Urban Area Project - Quang Binh	*3,182,393,700*	-	*35,905,915*	-
- 08 Duong Noi Villas Project	*836,495*	-	*200,378,976*	-
- Kim Xa Project	*597,107,317*	-	*381,082,140*	-
- Trong Dong Event Organization Center	*1,345,445,422*	-	-	-
- Ho Xuong Rong Urban Area Project, Thai Nguyen City (1)	*36,283,149,538*	-	*35,526,383,378*	-
- At Hoi Road Project - Nam Dinh	*466,818,182*	-	*605,000,000*	-
- Others	*3,759,523,073*	-	*8,574,554,049*	-
Finished goods	995,917,453	-	1,771,496,681	-
	52,040,832,258	-	**53,545,040,627**	-

In which:

(1) The project has a total scale of 45.05 ha with the investment objective of constructing a complete and synchronous urban area in terms of technical infrastructure and landscape architecture, following a modern orientation and approved planning, located in Phan Dinh Phung Ward, Thai Nguyen City, Thai Nguyen Province (now Phan Dinh Phung ward, Thai Nguyen province).

Pursuant to Decision No. 1331/QĐ-UBND dated April 29, 2021, of the People's Committee of Thai Nguyen Province regarding the adjustment of the investment project for the construction of Ho Xuong Rong Urban Area, the People's Committee of Thai Nguyen Province approved the adjustment of the project implementation period, extending it until the end of the fourth quarter of 2022.

In 2026, the People's Committee of Thai Nguyen Province permitted the Company to continue receiving land allocation and land lease for the implementation of the Ho Xuong Rong Urban Area Investment and Construction Project. On 29 June 2026, the Company was granted the second amended Investment Registration Certificate, under which the project scope was adjusted to exclude the high-rise residential land plots CT01 and CT02, and the overall project completion deadline was extended until the end of the second quarter of 2029. The Company is responsible for completing the legal procedures, fulfilling all financial obligations, and allocating resources to implement the project in accordance with the approved schedule.

The work-in-progress balance of the project represents the accumulation of construction and completion costs, net of the cost of goods sold recognized corresponding to the sold project area. Currently, certain items of the project are still under construction due to incomplete site clearance, while real estate sales are being conducted for the completed items. (See Note 36 – Other Information).

As of the current date, the total estimated residential land area for sale of the project is 180,375.49 m², of which the sold land area is 148,662.79 m² (comprising 127,173.21 m² of commercial trading land and 21,489.52 m² of resettlement land). The Company has executed contracts with customers of the Ho Xuong Rong Urban Area Project and received customer advances amounting to VND 13 billion (refer to Note No. 16). The Company has provisionally determined the VATable revenue and paid the corresponding tax for a total area of 1,902.84 m²; the total estimated value of unbilled contracts is VND 17.26 billion.

11 . DEFERRED EXPENSES

		Ending balance VND	Beginning balance VND
a)	**Short-term**		
	Dispatched tools and supplies	44,723,902	20,489,242
	Mineral exploitation right fees	-	484,978,936
	Prepaid land rent	116,391,240	-
		161,115,142	**505,468,178**
b)	**Long-term**		
	Dispatched tools and supplies	43,201,507	14,039,029
	Major fixed asset repair expenses	15,847,347	21,129,795
	Others	22,727,273	22,727,273
		81,776,127	**57,896,097**

12 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Management equipment	**Total**
	VND	VND	VND	VND	**VND**
Historical cost					
Beginning balance	7,137,459,000	64,774,696,380	11,162,308,154	131,818,182	83,206,281,716
Ending balance	**7,137,459,000**	**64,774,696,380**	**11,162,308,154**	**131,818,182**	**83,206,281,716**
Accumulated depreciation					
Beginning balance	5,956,627,400	62,135,891,776	10,390,989,007	131,818,182	78,615,326,365
- Depreciation in the period	118,957,650	606,832,908	66,113,064	-	791,903,622
Ending balance	**6,075,585,050**	**62,742,724,684**	**10,457,102,071**	**131,818,182**	**79,407,229,987**
Net carrying amount					
Beginning balance	1,180,831,600	2,638,804,604	771,319,147	-	4,590,955,351
Ending balance	**1,061,873,950**	**2,031,971,696**	**705,206,083**	**-**	**3,799,051,729**

In which

- Details of major tangible fixed assets as at the end of the period are as follows:

Assets name	Status during the period	Historical cost	Accumulated depreciation	Net carrying amount
		VND	VND	VND
Seven-floor office building in Ha Dong	In use	7,137,459,000	6,075,585,050	1,061,873,950
Tower crane TCT 6012, 90 meters high	In use	2,701,363,636	1,890,954,541	810,409,095
Toyota Fortuner car, license plate 30K-599.94	In use	1,057,809,091	352,603,008	705,206,083
Rock Crusher 150T/h	In use	5,101,710,030	5,101,710,030	-
Hyundai Excavator 300	In use	2,621,476,000	2,621,476,000	-
Hyundai R300LC Crawler Excavator	In use	2,927,272,727	2,195,454,543	731,818,184

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 805,681,821.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 59,655,559,081.

13 . INTANGIBLE FIXED ASSETS

Intangible fixed assets of the Company is computer software, with historical cost at both the beginning and the end of the period of VND 106,760,000. Amortization expense for the period was VND 10,675,998, and accumulated amortization at the beginning and end of the period was VND 0 and VND 10,675,998, respectively.

14 . SHORT-TERM BORROWINGS

	Beginning balance	During the period		Ending balance
		Increase	Decrease	
	VND	VND	VND	VND
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch (1)	12,416,314,672	-	3,000,376,890	9,415,937,782
- Mr. Doi Manh Ngoc (2)	2,200,000,000	-	-	2,200,000,000
- Mr. Pham Quang Thom	3,700,000,000	-	3,700,000,000	-
	18,316,314,672	**-**	**6,700,376,890**	**11,615,937,782**

Detailed information on Short-term borrowings:

(1) Credit Contract No. 01/2022/177912/HDTD dated June 09, 2022, with detailed terms as follows:
+ Credit limit: VND 73,500,000,000;
+ Purpose of loan: To supplement working capital, issue guarantees, and open L/C;
+ Term of contract: From the signing date until the end of 15 May 2023.
+ Lending interest rate: According to each specific credit contract.
+ Outstanding principal balance as at the end of period: VND 9,415,937,782.
+ Loans from banks are secured by fixed assets, and secured transactions have been fully registered.

(2) Loan Agreement No. CL-20-12B/HDVV/2021, with detailed terms as follows:
+ Loan amount: VND 2,200,000,000;
+ Purpose of loan: To serve the implementation of the Ho Xuong Rong Urban Area Project, Thai Nguyen City, Thai Nguyen Province;
+ Term of contract: 12 months from the date the Company receives the full loan amount;
+ Lending interest rate: 0% per annum;
+ Outstanding principal balance as at the end of period: VND 2,200,000,000;
+ Form of security: Unsecured.

b) Overdue loans and finance lease liabilities

	Ending balance		Beginning balance	
	Principal	Interest	Principal	Interest
	VND	VND	VND	VND
- Loan	9,415,937,782	12,458,385,576	12,416,314,672	12,008,385,576
	9,415,937,782	**12,458,385,576**	**12,416,314,672**	**12,008,385,576**

According to the latest working minutes dated 15 July 2026 between Song Da 2 E&C Co., Ltd. and the Bank for Investment and Development of Vietnam – Ha Dong Branch, the two parties agreed on the figures as of 13 July 2026: principal debt of VND 8.715 billion, overdue interest of VND 12.619 billion, and overdue guarantee fees of VND 868 million.
Song Da 2 E&C Co., Ltd. committed to fully repay the outstanding loan principal to the Bank for Investment and Development of Vietnam – Ha Dong Branch no later than 31 October 2026.
As of 30 June 2026, Song Da 2 E&C Co., Ltd. had partially repaid VND 3 billion of the principal debt to the Bank for Investment and Development of Vietnam – Ha Dong Branch, and simultaneously recorded accumulated overdue interest expenses of approximately VND 12.46 billion.

15 . SHORT-TERM TRADE PAYABLES

	Ending balance	Beginning balance
	VND	VND
Related parties	***2,387,288,045***	***2,356,489,042***
- Song Da No12 JSC	14,498,086	14,498,086
- Song Da 10.5 Enterprise - Song Da 10 JSC	1,237,245,361	1,237,245,361
- Song Da 9 JSC	134,354,749	134,354,749
- Song Da Mechanical - Assembling JSC	94,063,956	94,063,956
- Branch of Song Da Consulting JSC - Song Da Construction Testing Center	478,847,493	448,048,490
- Song Da 10.3 Enterprise - Song Da 10 JSC	428,278,400	428,278,400

15 SHORT-TERM TRADE PAYABLES (continued)

	Ending balance	Beginning balance
	VND	VND
Others	***48,220,841,841***	***59,742,191,401***
- Song Da - Viet Duc Investment JSC	605,345,050	1,155,345,050
- Codesco Viet Nam JSC	4,432,620,100	6,121,334,202
- Hoa Thanh Building JSC and Trade	1,610,734,039	1,610,734,039
- BCD Group Joint Stock Company	840,966,896	-
- SCI Joint Stock Company	1,984,817,801	1,984,817,801
- Investment and Construction Project 656 Limited Company	1,326,264,305	1,326,264,305
- Others	37,420,093,650	47,543,696,004
	50,608,129,886	**62,098,680,443**

16 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	Ending balance	Beginning balance
	VND	VND
Others		
- Advance payments from customers for Ho Xuong Rong project (*)	13,000,621,977	13,000,621,977
- Ha Thai Investment Service Joint Stock Corporation	2,866,118,221	-
- HM Vietnam Group Joint Stock Company	2,245,603,774	-
- Others	2,914,742,852	3,907,464,966
	21,027,086,824	**16,908,086,943**

(*) Reference to Note 10 – Inventories

17 . DIVIDENDS AND PROFITS PAYABLE

	Ending balance	Beginning balance
	VND	VND
Dividend and profit payables	26,560,860	27,016,860
	26,560,860	**27,016,860**

Dividends declared for 2018 began to be paid to shareholders in 2023. The outstanding unpaid balances relating to minority shareholders without information at the Securities Depository Center remain unsettled.

18 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivables	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Value added tax	-	2,114,766,354	4,082,660,908	5,539,247,318	25,337,936	683,517,880
Personal income tax	-	99,045,268	27,636,275	106,783,662	-	19,897,881
Natural resource tax	-	424,884,486	2,285,061,389	1,950,174,220	-	759,771,655
Property tax and land rental	-	1,053,968,300	972,947,737	1,727,176,579	-	299,739,458
Environmental protection tax	-	-	2,218,610	2,218,610	-	-
Other taxes	-	5,691,895,413	574,436,566	2,484,293,782	-	3,782,038,197
Fees and other obligations	-	2,883,995,039	1,050,793,020	2,675,365,455	-	1,259,422,604
	-	**12,268,554,860**	**8,995,754,505**	**14,485,259,626**	**25,337,936**	**6,804,387,675**

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

19 . SHORT-TERM ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
- Accrued interest expenses	12,458,385,576	12,008,385,576
- Ring Road 5 project - Thai Nguyen	3,404,063,062	3,404,063,062
- Trong Dong Palace Event Center project	448,987,401	1,686,818,000
- Environmental restoration costs	-	-
- Mining rights expenses	1,530,916,677	-
- Asset repair expenses	1,463,770,750	-
- Electricity expenses	105,000,000	-
- Other accrued expenses	542,602,975	1,103,891,470
	19,953,726,441	**18,203,158,108**

20 . SHORT-TERM OTHER PAYABLES

	Ending balance	Beginning balance
	VND	VND
- Trade union fee	1,106,081,111	936,459,266
- Social insurance	93,503,648	-
- Health insurance	327,004	327,004
- Compensation recovered from customers	1,525,886,286	1,525,886,286
- Payables to construction teams	177,429,924	577,429,924
- Customer deposits for house construction	545,000,000	536,000,000
- Others	1,612,045,508	2,484,445,459
	5,060,273,481	**6,060,547,939**

21 . SHORT-TERM UNEARNED REVENUES

	Ending balance	Beginning balance
	VND	VND
- Unearned revenue from land lease	382,272,727	362,272,727
	382,272,727	**362,272,727**

22 . SHORT-TERM PROVISION FOR PAYABLES

	Beginning balance	During the period		Ending balance
	Value	Increase	Decrease	Value
	VND	VND	VND	VND
- Environmental restoration expenses	2,887,007,557	2,713,500,000	-	5,600,507,557

23 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Other capital	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	**144,235,360,000**	**15,704,407,780**	**7,389,630,601**	**24,957,109,862**	**(118,773,277,736)**	**73,513,230,507**
Profit/(loss) for previous period	-	-	-	-	2,145,230,765	2,145,230,765
Ending balance of previous period	**144,235,360,000**	**15,704,407,780**	**7,389,630,601**	**24,957,109,862**	**(116,628,046,971)**	**75,658,461,272**
Beginning balance of current period	**144,235,360,000**	**15,704,407,780**	**7,389,630,601**	**24,957,109,862**	**(111,059,967,217)**	**81,226,541,026**
Profit/(loss) for current period	-	-	-	-	7,803,204,381	7,803,204,381
Ending balance of current period	**144,235,360,000**	**15,704,407,780**	**7,389,630,601**	**24,957,109,862**	**(103,256,762,836)**	**89,029,745,407**

b) Details of Contributed capital

	30/06/2026	Rate	01/01/2026	Rate
	VND	(%)	VND	(%)
Song Da Corporation-JSC	58,800,000,000	40.77	58,800,000,000	40.77
Mr. Kang Byung Gyu	8,500,000,000	5.89	8,500,000,000	5.89
Mr. Duong Ngoc Hai	6,622,290,000	4.59	6,622,290,000	4.59
Ms. Tran Thi Kim Dung	10,610,060,000	7.36	-	-
Mr. Hoang Van Son	-	-	10,610,060,000	7.36
Mr. Nguyen Van Cuong	28,027,000,000	19.43	28,027,000,000	19.43
Other shareholders	31,676,010,000	21.96	31,676,010,000	21.96
	144,235,360,000	**100.00**	**144,235,360,000**	**100.00**

c) **Capital transactions with owners and distribution of dividends and profits**

	Ending balance	Beginning balance
	VND	VND
Owner's contributed capital	144,235,360,000	144,235,360,000
- *At the beginning of period*	*144,235,360,000*	*144,235,360,000*
- *At the ending of period*	*144,235,360,000*	*144,235,360,000*
Distributed dividends and profit:	-	-
- *Dividend payable at the beginning of the year*	*27,016,860*	*27,016,860*
- *Dividend paid in cash in the year*	*(456,000)*	-
+ Dividend paid from last year's profit	(456,000)	-
- *Dividend payable at the end of the year*	*26,560,860*	*27,016,860*

d) **Share**

	Ending balance	Beginning balance
Quantity of Authorized issuing shares	14,423,536	14,423,536
Quantity of issued shares and full capital contribution	14,423,536	14,423,536
- *Common shares*	*14,423,536*	*14,423,536*
Quantity of outstanding shares in circulation	14,423,536	14,423,536
- *Common shares*	*14,423,536*	*14,423,536*
Par value per share (VND)	10,000	10,000

e) **Company's reserves**

	Ending balance	Beginning balance
	VND	VND
Investment and development fund	24,957,109,862	24,957,109,862
	24,957,109,862	**24,957,109,862**

24 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) **Operating asset for leasing**

The Company is currently leasing assets under an operating lease agreement, including the 1st floor premises and one office room on the 5th floor at the Company's headquarters located at Km10, Nguyen Trai Street, Ha Dong Ward, Hanoi City.

b) **Operating leased assets**

The Company has signed a land lease contract with the People's Committee of Hanoi at Km10, Nguyen Trai Street, Van Quan Ward, Ha Dong District, Hanoi (now at Km 10, Nguyen Trai Street, Ha Dong Ward, Hanoi) for business purposes until 24 December 2057. The leased land area is 592.8 m². Under this contract, the Company is required to pay annual land rent until the contract maturity date in accordance with the prevailing regulations of the State.

c) **Foreign currencies**

	Ending balance	Beginning balance
- USD	341.99	352.99

d) **Doubtful debts written-off**

	Ending balance	Beginning balance
	VND	VND
Doubtful debts written-off	2,006,645,010	1,367,687,582

25 . REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	This period	Previous period
	VND	VND
Industrial stone production activities	50,016,010,723	22,471,413,850
Construction and installation activities	8,471,543,621	32,306,898,229
Revenue from service provision and other activities	1,599,882,954	1,082,656,155
	60,087,437,298	**55,860,968,234**

26 . COST OF GOODS SOLD AND PROVISION OF SERVICES

	This period	Previous period
	VND	VND
Cost of industrial stone production activities	30,601,895,862	15,870,224,472
Cost of construction activities	9,562,692,110	35,917,059,800
Cost of service provision and other activities	152,581,282	263,156,155
Depreciation of fixed assets not used	153,101,856	919,440,630
	40,470,271,110	**52,969,881,057**

27 . FINANCIAL INCOME

	This period	Previous period
	VND	VND
Interest income	96,686,858	382,624,394
	96,686,858	**382,624,394**

28 . FINANCIAL EXPENSES

	This period	Previous period
	VND	VND
Interest expenses	527,639,178	2,189,799,327
	527,639,178	**2,189,799,327**

29 . SELLING EXPENSES

	This period	Previous period
	VND	VND
Raw materials	645,323,294	291,388,224
Labour expenses	251,535,811	127,004,576
Depreciation expenses	73,863,636	73,863,636
	970,722,741	**492,256,436**

30 . GENERAL AND ADMINISTRATIVE EXPENSES

	This period	Previous period
	VND	VND
Raw materials	308,483,727	296,416,702
Labour expenses	3,474,138,946	3,361,951,651
Depreciation expenses	201,029,160	185,070,714
Provision expenses	3,040,317,949	-
Taxes, Charges, Fees	72,652,148	268,912,728
Expenses of outsourcing services	827,878,416	408,068,743
Other expenses in cash	1,202,606,724	540,431,615
Other decreases in general and administrative expenses	(843,853,801)	(3,551,022,059)
- Reversal of allowances	*(843,853,801)*	*(3,551,022,059)*
	8,283,253,269	**1,509,830,094**

31 . OTHER INCOME

	This period	Previous period
	VND	VND
Liquidation, disposal of fixed assets	-	617,281,717
Deductible taxes	-	532,689,689
Income from non-payable parties	91,325,745	4,002,077,824
Others	5,718,854	29,026,820
	97,044,599	**5,181,076,050**

32 . OTHER EXPENSE

	This period	Previous period
	VND	VND
Fines	590,548,328	1,676,257,719
Fees for Vietnam International Arbitration Centre	-	441,413,280
Penalties on project finalization	884,054,285	-
Non-deductible VAT	652,920,295	-
Others	98,555,168	-
	2,226,078,076	**2,117,670,999**

33 . CURRENT CORPORATE INCOME TAX EXPENSES

	This period	Previous period
	VND	VND
- Current corporate income tax expense in parent company	-	-
- Current corporate income tax expense in subsidiary company	-	-
Current corporate income tax expense	**-**	**-**

34 . BASIC EARNINGS PER SHARE

Earning per share distributed to common shareholders of the company is calculated as follows :

	This period	Previous period
	VND	VND
Net profit after tax	7,803,204,381	2,145,230,765
Profit distributed for common stocks	7,803,204,381	2,145,230,765
Average number of outstanding common shares in circulation in the period	14,423,536	14,423,536
Basic earnings per share	**541**	**149**

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing Interim Consolidated Financial Statements.

As at 30 June 2026, the Company does not have shares with dilutive potential for earnings per share.

35 . BUSINESS AND PRODUCTION COSTS BY ITEMS

	This period	Previous period
	VND	VND
Raw materials	21,859,894,081	13,443,366,319
Labour expenses	13,892,938,933	7,967,537,665
Depreciation and amortisation	649,477,764	1,693,499,934
Expenses of outsourcing services	17,925,772,332	21,799,554,024
Other expenses by cash	8,691,150,971	4,203,218,455
	63,019,234,081	**49,107,176,397**

36 . FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face include: market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face market risk such as: interest rates.

Interest rate risk

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Cash and cash equivalents	8,430,975,030	-	-	8,430,975,030
Trade receivables, other receivables	126,729,750,396	1,762,534,395	-	128,492,284,791
Loans	12,500,000,000	-	-	12,500,000,000
	147,660,725,426	**1,762,534,395**	**-**	**149,423,259,821**
As at 01/01/2026				
Cash and cash equivalents	4,024,590,485	-	-	4,024,590,485
Trade receivables, other receivables	150,899,483,142	1,553,037,147	-	152,452,520,289
	154,924,073,627	**1,553,037,147**	**-**	**156,477,110,774**

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Borrowings and debts	11,615,937,782	-	-	11,615,937,782
Trade payables, other payables	55,694,964,227	-	-	55,694,964,227
Accrued expenses	19,953,726,441	-	-	19,953,726,441
	87,264,628,450	**-**	**-**	**87,264,628,450**
As at 01/01/2026				
Borrowings and debts	18,316,314,672	-	-	18,316,314,672
Trade payables, other payables	68,186,245,242	-	-	68,186,245,242
Accrued expenses	18,203,158,108	-	-	18,203,158,108
	104,705,718,022	**-**	**-**	**104,705,718,022**

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

37 . OTHER INFORMATION

On 15 July 2021, the Government Inspectorate issued Notification No. 1113/TB-TTCP on the conclusion of the inspection of land management and use, construction investment, and exploitation of natural resources and minerals in Thai Nguyen Province, which included matters related to the Xuong Rong Lake Urban Area Project (now located in Phan Dinh Phung Ward, Thai Nguyen Province) developed by Song Da 2 Joint Stock Company.

Following the inspection and completion of post-inspection adjustments, on 06 June 2026, the People's Committee of Thai Nguyen Province issued Decision No. 1737/QD-UBND, allowing the Company to continue receiving land allocation and land lease to implement the Xuong Rong Lake Urban Area Project. Subsequently, on 29 June 2026, the Company was granted Investment Registration Certificate No. 1685086137 (second amendment), under which the Project's scope was adjusted and the deadline for full completion of the Project was extended until the end of Q2 2029.

Currently, the Company is continuing to finalize the remaining legal procedures, develop the Project implementation plan, arrange funding sources, and fulfill related financial obligations to carry out the Project in accordance with the approved schedule.

38 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

On 16 July 2026, the People's Court of Gia Lai Province issued Appellate Judgment No. 10/2026/KDTM-PT regarding the construction contract dispute at the Ha Tay Hydropower Project between Song Da 2 Joint Stock Company (Plaintiff) and Song Da Tay Nguyen Hydropower Joint Stock Company (Defendant). According to the appellate ruling, which is legally effective from the date of pronouncement, the Defendant is obliged to pay the Company the following amounts:
- Principal debt: VND 24.7 billion (monitored under short-term receivables from customers – see Note 05);
Late payment interest: VND 14.66 billion (not yet recognized);
- The Defendant continues to bear overdue interest on the outstanding principal debt from 26 March 2026.
The Company is also entitled to a refund of VND 78.88 million in advance court fees previously paid. The Company's Management Board assesses the recoverability and will make necessary adjustments to receivables and provisions for doubtful debts related to the accounting period ending 30 June 2026.

Except for the events disclosed, there have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Consolidated Financial Statements.

39 . SEGMENT REPORTING

Under business fields

	Real estate business activities	Industrial stone production activities	Construction and installation activities	Other activities	Grand total
	VND	VND	VND	VND	VND
Net revenue from sales to external customers	-	50,016,010,723	8,471,543,621	1,599,882,954	60,087,437,298
Gross profit from business activities	**-**	**19,414,114,861**	**(1,091,148,489)**	**1,294,199,816**	**19,617,166,188**
Segment assets	36,270,034,239	6,373,841,178	169,574,760,425	-	212,218,635,842
Unallocated assets	-	-	-	-	600,000,000
Total assets	**36,270,034,239**	**6,373,841,178**	**169,574,760,425**	**-**	**212,818,635,842**
Segment liabilities	22,314,716,186	18,472,757,777	71,385,478,690	-	112,172,952,653
Unallocated liabilities	-	-	-	-	11,615,937,782
Total liabilities	**22,314,716,186**	**18,472,757,777**	**71,385,478,690**	**-**	**123,788,890,435**

Under geographical areas

As all business operations of the Company take place within the territory of Vietnam, the Company does not prepare and present segment reports by geographical area.

40 . TRANSACTION AND BALANCES WITH RELATED PARTIES

Related parties	Relation
Song Da Corporation - JSC	Major shareholder owning 40.77%
Project Management Board of Xe-Ka-Man 1 Hydropower	Branch under Song Da Corporation - JSC
Project Management Board of Huoi Quang Hydropower	Branch under Song Da Corporation - JSC
Project Management Board of Hua Na Hydropower	Branch under Song Da Corporation - JSC
Project Management Board of Package No. 4	Branch under Song Da Corporation - JSC
Project Management Board of Ban Ve Hydropower	Branch under Song Da Corporation - JSC
Song Da 6 Joint Stock Company	Subsidiary of Song Da Corporation - JSC
Song Da 4 Joint Stock Company	Subsidiary of Song Da Corporation - JSC
Song Da No 10.1 One member Limited Company	Subsidiary of Song Da Corporation - JSC
Song Da 10 Joint Stock Company	Subsidiary of Song Da Corporation - JSC
Song Da 9 Joint Stock Company	Subsidiary of Song Da Corporation - JSC
Song Da Consulting Joint Stock Company	Subsidiary of Song Da Corporation - JSC
Song Da 3 Joint Stock Company	Subsidiary of Song Da Corporation - JSC
Song Da 12 Joint Stock Company	Subsidiary of Song Da Corporation - JSC
Song Da Mechanical - Assembling Joint Stock Company	Subsidiary of Song Da Corporation - JSC
Song Da Tay Nguyen Hydropower Joint Stock Company	Associate of Song Da Corporation - JSC
Song Da 27 Joint Stock Company	Associate of Song Da Corporation - JSC

And the members of the Board of Directors, General Director, and Supervisory Board – Details are provided in the Report of the Board of Management.

Transactions with other related parties:

	Relation	This period	Previous period
		VND	VND
Manager's income			
Mr. Duong Ngoc Hai	Chairman	162,159,772	139,261,196
Mr. Hoang Van Son	General Director, Member of the Board of Directors	185,883,970	205,977,835
Mr. Le Van Toan	Vice General Director, Member of the Board of Directors	130,380,626	183,567,882
Mr. Doan Viet Anh	Vice General Director, Member of the Board of Directors	60,875,283	-
Mr. Nguyen Duy Huong	Vice General Director	131,203,739	152,109,952
Mr. Bui Xuan Ngoc	Member of the Board of Directors	-	5,000,000
Mr. Nguyen Vu Luat	Member of the Board of Directors	-	34,000,000
Mr. Nguyen Binh Luc	Head of the Board of Supervision	-	35,000,000
Mr. Le Tuan Viet	Member of the Board of Supervision	-	18,000,000
Mr. Do Xuan Hoang	Member of the Board of Supervision	-	20,000,000

In addition to the above related partie transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

41 . COMPARATIVE FIGURES

The comparative figures in the Statement of Financial Statements are presented in corresponding figures. According to this method, the comparative information of the previous period is presented regarding the consolidated financial position, consolidated operating results and consolidated cash flow of Company during the previous period.

The comparative figures in the Interim Consolidated Statement of Financial Position and the related notes are derived from the Consolidated Financial Statements for the financial year ended 31 December 2025, which were audited by AASC Auditing Firm Company Limited. The comparative information in the Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash Flows and the related notes is derived from the Interim Consolidated Financial Statements for the period from 01 January 2025 to 30 June 2025, which were reviewed by AASC Auditing Firm Company Limited.

As presented in Note 2.3, the Company applies to prospective adjustment in accordance with Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC from 01 January 2026, resulting in changes to certain items in the Financial Statements. Certain figures as of 01 January 2026 and for the accounting period from 01 January 2025 to 30 June 2025 have been reclassified to comply with the Financial Statements presentation requirements under Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC. Details are presented in Appendix No.01.

M.S.D.N: 0500236821 - C.T.C.P
CÔNG TY CỔ PHẦN SÔNG ĐÀ 2
THÀNH PHỐ HÀ NỘI

Phan Thi Chuyen	Le Hoang Minh	Doan Viet Anh
Preparer	Chief Accountant	Vice General Director Power of Attorney No. 261.1/UQ-CT dated 01 July 2026.

Approval, 28 August 2026

APPENDIX NO.01: COMPARATIVE FIGURES

Figures according to the Financial Statements for the fiscal year ended 31 December 2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 43/2026/TT-BTC dated 20 April 2026			Change
Code	Items	Value	Code	Items	Value	
		VND			VND	
	a) Interim Statement of Financial Position			a) Interim Statement of Financial Position		
ASSETS			ASSETS			
			120	II. Short-term financial investments	500,000,000	Additional items, restated presentation
135	3. Short-term loan receivables	500,000,000	123	1. Short-term held-to-maturity investments	500,000,000	Restated presentation, rename, code change
130	II. Short-term receivables	156,032,825,636	130	III. Short-term receivables	155,532,825,636	Restated presentation
151	1. Short-term prepaid expenses	505,468,178	161	1. Short-term deferred expenses	505,468,178	Rename
250	V. Long-term investments	600,000,000	260	III. Long-term investments	600,000,000	Code change
253	1. Equity investments in other entities	600,000,000	263	1. Equity investments in other entities	600,000,000	Code change
260	IV. Other long-term assets	57,896,097	270	IV. Other long-term assets	57,896,097	Code change
261	1. Long-term prepaid expenses	57,896,097	271	1. Long-term deferred expenses	57,896,097	Rename, code change
CAPITAL			CAPITAL			
			313	3. Dividends and profits payable	27,016,860	Restated presentation
313	3. Taxes and other payables to State budget	12,268,554,860	314	4. Short-term taxes and other payables to State budget	12,268,554,860	Code change
314	4. Payables to employees	4,484,227,841	315	5. Payables to employees	4,484,227,841	Code change
315	5. Short-term accrued expenses	18,203,158,108	316	6. Short-term accrued expenses	18,203,158,108	Code change
318	6. Short-term unearned revenue	362,272,727	319	7. Short-term deferred revenue	362,272,727	Rename, code change
319	7. Other short-term payables	6,087,564,799	320	8. Other short-term payables	6,060,547,939	Restated presentation, code change
320	8. Short-term borrowings and finance lease liabilities	18,316,314,672	321	9. Short-term borrowings and finance lease liabilities	18,316,314,672	Code change
			322	10. Provisions for short-term payables	2,887,007,557	Restated presentation
322	9. Bonus and welfare fund	5,157,241	323	10. Bonus and welfare fund	5,157,241	Code change

APPENDIX NO.01: COMPARATIVE FIGURES

Figures according to the Financial Statements for the fiscal year ended 31 December 2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 43/2026/TT-BTC dated 20 April 2026			Change
Code	Items	Value	Code	Items	Value	
						Restated presentation
410	**I. Owner's Equity**	81,226,541,026				
412	2. Share Premium	15,704,407,780	412	2. Share Premium	15,704,407,780	Rename
421	4. Retained earnings	(111,059,967,217)	420	4. Retained earnings	(111,059,967,217)	Code change
421a	Retained earnings of the current year	7,572,788,081	421b	Retained earnings of the current period	7,572,788,081	Rename

Figures according to the Financial Statements for the period from 01 January 2025 to 30 June 2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 43/2026/TT-BTC dated 20 April 2026			Change
Code	Items	Value (VND)	Code	Items	Value (VND)	
		VND			VND	
	b) Interim Statement of Income			**b) Interim Statement of Income**		
21	6. Financial income	382,624,394	22	7. Financial income	382,624,394	Code change
22	7. Financial expense	2,189,799,327	23	8. Financial expense	2,189,799,327	Code change
23	- In which: Interest expense	2,189,799,327	24	- In which: Interest expense	2,189,799,327	Code change
24	8. Share of joint ventures and associates' profit or loss	-	27	11. Share of joint ventures and associates' profit or loss	-	Code change
	c) Interim Statement of Cash flows			**c) Interim Statement of Cash flows**		
05	- Gains / losses from investment activities	(999,906,111)	5	- Gains / losses from investment and financial activities	(999,906,111)	Rename
12	- Increase or decrease in prepaid expenses	769,472,140	12	- Increase or decrease in deferred expenses	769,472,140	Rename
14	- Interest paid	(1,044,799,327)	14	- Interest paid	(1,044,799,327)	Rename