

**SONG DA 7.02**  
**JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

Lai Chau, 22 April 2025

**REPORT**

ON AUDITED FINANCIAL STATEMENTS,  
 PROFIT DISTRIBUTION PLAN, AND DIVIDEND PAYOUT  
 (Presented at the 2025 Annual General Meeting of Shareholders)

**Basis:**

- Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020.
- Charter of Organization and Operations and Financial Management Regulations of Song Da 7.02 Joint Stock Company.
- Business production results for 2024 and the 2024 Audited Financial Statements by AASC Auditing Firm Co., Ltd. The Board of Directors of Song Da 7.02 Joint Stock Company presents to the Annual General Meeting of Shareholders: the 2024 Financial Statements, the profit distribution plan, and the selection of the auditing firm for the 2025 financial year.

**A. 2024 FINANCIAL STATEMENTS:**

I. Audit Report No.: 200325.006/BCTC.KT5 dated 20 March 2025 by AASC Auditing Firm Co., Ltd. (attached report).

**II. Financial Situation of the Company as of December 31, 2024:**

**1. Current Assets: 11,385,653,577 VND**

- Cash and cash equivalents: 2,736,395,841 VND
- Short-term receivables: 8,245,289,481 VND
- Inventory: 326,624,479 VND

**2. Non-Current Assets:**

- Fixed assets: 206,596,364,067 VND
- + Tangible fixed assets: 199,669,045,782 VND
- Original cost: 199,669,045,782 VND
- Accumulated depreciation: 280,936,419,889 VND
- Construction in progress: (81,267,374,107) VND
- Long-term financial investments: 4,189,724,285 VND
- Other long-term assets: 2,735,000,000 VND
- 2,594,000 VND

**3. Liabilities:**

- Short-term payables to suppliers: 98,291,163,925 VND
- Taxes and payable to the state: 5,933,006,367 VND
- Payables to employees: 548,039,997 VND
- Short-term accrued expenses: 745,958,074 VND
- Other short-term payables: 9,005,991,865 VND
- Short-term borrowings and financial liabilities: 5,931,035,374 VND
- Long-term bank borrowings: 17,100,000,000 VND
- 59,027,132,248 VND

**4. Equity:**

**119,690,853,719 VND**





- Charter capital:	120,000,000,000 VND
+ Shareholder: Song Da 7.04 Joint Stock Company:	40,800,000,000 VND
+ Shareholder: Song Da 7 Joint Stock Company:	41,774,060,000 VND
+ Shareholder: Highland - Song Da 7 Hydropower JSC:	19,200,000,000 VND
+ Other individual shareholders:	18,225,940,000 VND
- Share premium:	(130,000,000) VND
- Accumulated undistributed profit:	(1,828,231,720) VND
+ Accumulated undistributed profit from the previous year:	(7,708,584,377) VND
+ Undistributed profit for the current year:	5,880,352,657 VND
- Development investment fund:	1,649,085,439 VND

### III. Key Business Performance Indicators:

1. Total Business Production Value:	38,987,216,000 VND
2. Total Net Revenue:	36,099,274,964 VND
3. Accumulated Pre-Tax Profit:	(1,828,231,720) VND
+ Accumulated profit up to the end of the previous period:	(7,708,584,377) VND
+ Profit for 2024:	5,880,352,657 VND
4. Average Employee Income:	14,656,000 VND
5. Payable to the State Budget:	7,364,197,563 VND

### B. Profit Distribution Plan

Total post-tax profit for 2024 (profit): 5,880,352,657 VND

In 2024, the Company focused on effectively managing the operation of the Nam Thi 2 Hydropower Plant (8MW) and advancing the investment and construction of the Nam Thi 1 Hydropower Project. Since 2021, the commercial power generation of the Nam Thi 2 Plant has been profitable annually. However, due to the need to offset losses from previous years as per regulations, the accumulated undistributed profit as of December 31, 2024, remains a loss of 1.8 billion VND. Therefore, no dividends will be distributed to shareholders for 2024.

### C. Selection of Auditing Firm for the 2025 Financial Year

Based on the capabilities of AASC Auditing Firm Co., Ltd., the Board of Directors proposes to the General Meeting to select AASC Auditing Firm Co., Ltd. to audit the 2025 Financial Statements. In the event that AASC Auditing Firm Co., Ltd. is unable to conduct the audit of the Company's 2025 Financial Statements, the General Meeting authorizes the Board of Directors to proactively select another auditing firm approved by the State Securities Commission to perform the audit of the Company's 2025 Financial Statements.

**Respectfully submitted for the approval of the General Meeting!**

ON BEHALF OF BOARD OF DIRECTORS

CHAIRMAN *[Signature]*



**Nguyen Huu Nuan**

