SONG DA CORPORATION -JSC	**SOCIALIST REPUBLIC OF VIET NAM** **Independence - Freedom - Happiness**
No.: 577/TCT-TCKT Re: Disclosure of the Consolidated Financial Statements for the 2nd Quarter of 2026 of Song Da Corporation – JSC	*Hanoi, 30th July 2026*

To: Hanoi Stock Exchange

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

2. Information to be disclosed:

- Consolidated Financial Statements for the Second Quarter of 2026:

☐ Separate Financial Statements (for listed entities without subsidiaries and where the parent entity has dependent accounting units);

☒ Consolidated Financial Statements (for listed entities with subsidiaries);

☐ Combined Financial Statements (for listed entities with dependent accounting units maintaining separate accounting systems);

\+ Profit after Corporate Income Tax reported in the Statement of Profit or Loss for the reporting period has increased or decreased by 10% or more compared with the corresponding period of the previous year:

☒ Yes ☐ No

Explanatory document (if yes):

☒ Yes ☐ No

\+ Profit after tax for the reporting period is a loss, or has changed from a profit in the corresponding period of the previous year to a loss in the current period, or vice versa:

☐ Yes ☒ No

Explanatory document (if yes):

☐ Yes ☐ No

This information was published on the Company's website on 30 July 2026 at: https://songda.vn

We hereby certify that the information disclosed above is true and accurate and accept full legal responsibility for the contents of this disclosure.

Attachments:

- Consolidated FSs for the 2nd Quarter of 2026
- Explanatory Statement on the Variance.

SONG DA CORPORATION -JSC

Person authorized to disclose information

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

Vu Duc Quang

CONSOLIDATED FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF FISCAL YEAR 2026

SONG DA CORPORATION - SJC

CONSOLIDATED FINANCIAL STATEMENT

As of 30 June 2026

Unit: VND

	ASSETS	Code	Note	Ending balance	Beginning balance
A -	**CURRENT ASSETS**	**100**		**11,884,787,861,486**	**11,215,199,827,467**
I.	**Cash and cash equivalents**	**110**	**V.1**	**1,220,433,603,126**	**1,872,027,401,774**
1.	Cash	111		811,912,183,999	1,598,738,401,774
2.	Cash equivalents	112		408,521,419,127	273,289,000,000
II.	**Short-term financial investments**	**120**		**5,459,744,522,784**	**4,432,534,225,153**
1.	Trading securities	121	V.2a	172,618,561	172,618,561
2.	Provisions for devaluation of trading securities	122		-	-
3.	Investments held until maturity date	123	V.2b	6,476,669,912,898	5,896,125,402,167
4.	Provision for short-term held-to-maturity investments	124		(1,017,098,008,675)	(1,463,763,795,575)
5.	Other short-term investments	125		-	-
6.	Provision for impairment of other short-term investments	126		-	-
III.	**Short-term accounts receivable**	**130**		**3,285,965,064,483**	**3,040,733,413,088**
1.	Receivable from customers	131	V.3a	2,104,140,291,152	1,907,738,641,810
2.	Short-term prepayments to suppliers	132	V.4	283,201,189,314	235,622,782,363
3.	Short-term inter-company receivable	133		-	-
4.	Receivable according to the progress of construction contracts	134		-	-
5.	Other receivable	135	V.5a	1,584,798,318,331	1,622,823,358,780
6.	Provision for short-term bad debts	137		(686,174,734,314)	(725,451,369,865)
7.	Deficient assets to be treated	139		-	-
IV.	**Inventories**	**140**	**V.6**	**1,706,864,575,490**	**1,671,645,237,277**
1.	Inventories	141		1,706,864,575,490	1,671,645,237,277
2.	Provisions for devaluation of inventories	149		-	-
V.	**Short-term biological assets**	**150**		-	-
V.	**Other current assets**	**160**		**211,780,095,603**	**198,259,550,175**
1.	Short-term prepaid expenses	161	**V.7**	27,496,988,722	22,397,067,823
2.	VAT deductible	162		153,227,530,836	142,365,324,393
3.	Taxes and accounts receivable from the State	163	V.17	31,055,576,045	33,497,157,959
4.	Transaction of repurchasing the Government's bonds	164		-	-
5	Other current assets	165		-	-

Consolidated balance sheet (cont.)

	ASSETS	Code	Note	Ending balance	Beginning balance
B -	**LONG - TERM ASSETS**	**200**		**11,245,047,388,924**	**11,305,966,279,088**
I.	**Long-term accounts receivable**	**210**		**998,714,265,493**	**1,044,093,689,994**
1.	Long-term accounts receivable from customers	211	V.3b	973,983,865,824	1,011,361,659,103
2.	Long-term prepayments to suppliers	212		125,739,846	-
3.	Working capital in affiliates	213		-	-
4.	Long-term inter-company receivable	214		-	-
5.	Other long-term receivable	215	V.6b	35,186,460,045	32,732,030,891
6.	Allowance for doubtful long-term receivables	216		(10,581,800,222)	-
II.	**Fixed assets**	**220**		**6,368,108,494,188**	**6,586,195,036,877**
1.	Tangible assets	221	V.9	6,314,531,974,445	6,520,562,693,695
	Historical costs	*222*		*17,369,794,726,149*	*17,271,833,283,423*
	Accumulated depreciation	*223*		*(11,055,262,751,704)*	*(10,751,270,589,728)*
2.	Financial leasehold assets	224	V.10	44,706,571,700	56,593,515,071
	Historical costs	*225*		*77,732,782,683*	*97,028,742,752*
	Accumulated depreciation	*226*		*(33,026,210,983)*	*(40,435,227,681)*
3.	Intangible assets	227	V.11	8,869,948,043	9,038,828,111
	Historical costs	*228*		*15,856,356,668*	*15,856,356,668*
	Accumulated depreciation	*229*		*(6,986,408,625)*	*(6,817,528,557)*
III.	**Long-term biological assets**	**230**		**-**	**-**
IV.	**Investment property**	**240**		**-**	**-**
	Historical costs	241		-	-
	Accumulated depreciation	242		-	-
V.	**Long-term assets in progress**	**250**		**140,177,646,630**	**158,899,246,913**
1.	Long-term operating expenses in progress	251	V.12	-	-
2.	Construction in progress	252	V.12	140,177,646,630	158,899,246,913
VI.	**Long-term financial investments**	**260**		**3,366,012,996,838**	**3,221,228,823,597**
1.	Investments in subsidiaries	261		-	-
2.	Investments in joint-ventures and associates	262	V.2c	2,737,276,942,960	2,573,580,106,669
3.	Investments in other entities	263	V.2d	242,688,987,826	237,332,867,826
4.	Allowance for long-term financial investments	264	V.2d	(117,628,132,765)	(95,099,224,291)
5.	Held-to-maturity investments	265	V.2b	503,675,198,817	505,415,073,393
6.	Provision for long-term held-to-maturity investments	266	V.2b	-	-
VII	**Other long-term assets**	**270**		**372,033,985,775**	**295,549,481,707**
1.	Long-term prepaid expenses	271	**V.7**	215,521,297,952	137,132,867,124
2.	Deferred income tax assets	272		131,805,941,188	133,793,910,097
3.	Long-term equipment, supplies and spare parts	273		24,706,746,635	24,622,704,486
4.	Other long-term assets	274		-	-
	TOTAL ASSETS	**270**		**23,129,835,250,410**	**22,521,166,106,555**

Consolidated balance sheet (cont.)

	CAPITAL SOURCES	Code	Note	Ending balance	Beginning balance
C -	**LIABILITIES**	**300**		**12,346,958,182,210**	**12,288,551,736,864**
I.	**Current liabilities**	**310**		**8,215,298,399,179**	**8,158,745,811,560**
1.	Short-term trade payables	311	V.12a	1,005,697,434,775	1,009,970,398,141
2.	Short-term advances from customers	312	V.13	667,620,727,689	696,408,052,185
3.	Dividends and profits payable	313		489,699,551,323	217,403,963,253
4.	Statutory obligations	314	V.14	270,375,490,841	341,717,010,219
5.	Payables to employees	315		109,872,238,949	186,112,159,098
6.	Short-term accrued expenses	316		1,585,185,914,925	1,307,707,805,948
7.	Short-term internal payables	317		-	-
8.	Payables according to the progress of construction contracts	318		-	-
9.	Short-term unearned revenue	319		156,643,288,077	142,078,683,368
10.	Other short-term payables	320	V.15a	960,802,706,324	1,153,871,045,098
11.	Short-term loans and financial lease liabilities	321	V.16a	2,902,472,700,326	3,058,007,616,715
12.	Short-term provisions	322		-	-
13.	Bonus and welfare funds	323		66,928,345,950	45,469,077,535
14.	Price stabilization fund	324		-	-
15.	Repurchase agreements of Government bonds	325		-	-
II.	**Long-term liabilities**	**330**		**4,131,659,783,031**	**4,129,805,925,304**
1.	Long-term accounts payable to suppliers	331	V.12b	293,116,061,634	272,087,103,263
2.	Long-term prepayments from customers	332		-	1,194,875,190
3.	Taxes and long-term payables to the State	333		-	-
4.	Long-term accrued expenses	334		387,854,304,843	387,854,304,843
5.	Intercompany payables on working capital	335		-	-
6.	Long-term intercompany payables	336		-	-
7.	Revenue pending long-term attribution	337		77,201,476,083	78,744,983,284
8.	Other long-term payables	338	V.15b	84,748,593,440	82,251,115,466
9.	Long-term borrowings and finance lease liabilities	339	V.16b	2,983,005,382,701	3,029,688,325,776
10.	Convertible bonds	340		-	-
11.	Preference shares	341		-	-
12.	Deferred income tax	342		305,733,964,330	277,888,335,504
13.	Provision for long-term payables	343		-	96,881,978
14.	Scientific and technological development fund	344		-	-

Consolidated balance sheet (cont.)

	CAPITAL SOURCES	Code	Note	Ending balance	Beginning balance
D -	**OWNER'S EQUITY**	**400**		**10,782,877,068,200**	**10,232,614,369,691**
				-	-
1.	Owner's contribution capital	411		4,495,371,120,000	4,495,371,120,000
-	*Common shares with voting right*	*411a*		*4,495,371,120,000*	*4,495,371,120,000*
-	*Preferred shares*	*411b*		-	-
2.	Share premiums	412		114,526,388,679	114,526,388,679
3.	Option on converting shares	413		-	-
4.	Owner's other capital	414		18,479,761,305	16,333,971,248
5.	Treasury stocks	415		-	-
6.	Differences on asset revaluation	416		(975,375,230,342)	(975,375,230,342)
7.	Foreign exchange rate differences	417		-	-
8.	Business promotion fund	418		1,511,391,238,073	1,513,519,398,535
9.	Other funds	420		6,807,865,450	6,807,865,450
10.	Retained profit after tax	421		3,314,866,132,708	2,357,446,740,335
-	*Retained profit after tax accumulated to the end of previous period*	*421a*		*2,765,857,197,363*	*661,008,304,092*
-	*Retained profit after tax of the current period*	*421b*		*549,008,935,345*	*1,696,438,436,243*
11.	Interest of non-controlling shareholders	429		2,296,809,792,327	2,703,984,115,786
				-	-
	TOTAL CAPITAL SOURCES	**440**		**23,129,835,250,410**	**22,521,166,106,555**

Prepared on 30 July 2026

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

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

CONSOLIDATED INCOME STATEMENT

The Second Quarter of 2026

Items	Code	Year 2026 Second Quarter	Year 2026 Cumulative amount from the beginning of the year to the end of the quarter	Year 2025 Second Quarter	Year 2025 Cumulative amount from the beginning of the year to the end of the quarter
1. Sales	1	1,621,499,180,236	2,871,729,175,484	1,839,465,910,299	3,146,406,913,742
2. Deductions	2	1,054,563,930	1,054,563,930		
3. Net sales	10	1,620,444,616,306	2,870,674,611,554	1,839,465,910,299	3,146,406,913,742
4. Costs of goods sold	11	1,283,970,594,180	2,287,136,685,241	1,522,522,193,650	2,662,100,879,905
5. Gross profit	20	336,474,022,126	583,537,926,313	316,943,716,649	484,306,033,837
6. Profit/loss of sale and liquidation of investment real estate	21				
7. Financial income	22	123,349,644,914	223,883,936,583	152,970,976,449	327,825,520,160
8. Financial expenses	23	110,789,818,598	196,820,924,424	200,716,985,491	365,318,115,128
In which: Loan interest expenses	24	87,035,035,384	169,897,030,406	104,665,758,039	208,891,866,188
9. Selling expenses	25	28,808,652	61,106,131	27,548,380	58,608,709
10. Administrative overheads	26	-341,802,828,633	-251,024,096,174	147,684,454,614	251,576,042,821
11. Profits or losses in joint ventures, associates	27	163,696,836,292	163,696,836,292	274,301,856,603	274,622,535,815
12. Net operating profit	30	854,504,704,714	1,025,260,764,807	395,787,561,216	469,801,323,154
13. Other income	31	25,096,982,916	54,114,765,053	8,315,833,060	13,778,550,097
14. Other expenses	32	313,354,580,547	316,944,514,159	9,972,367,799	12,822,607,594
15. Other profit	40	-288,257,597,631	-262,829,749,106	-1,656,534,739	955,942,503
16. Profit before tax	50	566,247,107,083	762,431,015,701	394,131,026,477	470,757,265,657
17. Current corporate income tax	51	70,756,080,926	97,788,234,205	24,269,136,554	37,226,912,639
18. Deferred corporate income tax	52	2,363,150,121	1,995,284,612	-113,743,575	523,942,084
19. Profit after tax	60	493,127,876,036	662,647,496,884	369,975,633,499	433,006,410,933
20. Profit after tax of the Holding Company	61	428,663,247,076	549,008,935,345	296,681,962,869	343,649,213,087
21. Profit after tax of non-controlling shareholders	62	64,464,628,960	113,638,561,539	73,293,670,630	89,357,197,846
22. Basic earnings per share	70	954	1,221	660	764
23. Declined interest per share	71	954	1,221	660	764

Prepared on 30 July 2026

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

TỔNG CÔNG TY SÔNG ĐÀ - CTCP

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)
For the fiscal year ended 30 June 2026

Unit: VND

ITEMS	Code	Note	Cumulative from the beginning of the year 2026	Cumulative from the beginning of the year 2025
I. Cash flows from operating activities				
1. Profit before tax	***01***		***762,431,015,701***	***470,757,265,657***
2. Adjustments				
- Depreciation of fixed assets and investment property	02		313,903,183,826	320,100,316,880
- Provisions	03		(473,391,702,517)	62,095,685,527
- Gain/ loss from exchange rate differences due to revaluation of monetary items in foreign currencies	04		(25,269,242,599)	26,305,616,599
- Gain/ loss from investing activities	05		(201,000,005,980)	(153,023,959,317)
- Loan interest expenses	06		169,897,030,406	208,891,866,188
- Others	07		(80,000,000)	-
3. Operating profit before changes of working capital	***08***		***546,490,278,837***	***935,126,791,534***
- Increase/ decrease of accounts receivable	09		(138,562,887,641)	(353,243,496,621)
- Increase/ decrease of inventories	10		(35,303,380,362)	(194,898,864,376)
- Increase/ decrease of accounts payable	11		(140,808,227,596)	269,919,802,918
- Increase/ decrease of prepaid expenses	12		(12,819,638,100)	(21,950,496,405)
- Increase/ decrease of trading securities	13		-	-
- Loan interests already paid	14		(52,048,595,716)	(67,583,243,824)
- Corporate income tax already paid	15		(174,883,408,214)	(63,959,679,478)
- Other gains	16		9,360,000	118,874,864
- Other disbursements	17		(10,644,024,659)	(17,005,612,217)
Net cash flows from operating activities	***20***		***(18,570,523,451)***	***486,524,076,395***
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21		(70,573,847,960)	(16,693,289,659)
2. Gains from disposal and liquidation of fixed assets and other long-term assets	22		1,601,872,763	6,591,003,231
3. Loans given and purchases of debt instruments of other entities	23		(1,207,428,981,259)	(396,736,704,418)
4. Recovery of loan given and disposals of debt instruments of other entities	24		644,664,195,378	74,718,481,746
5. Investments in other entities	25		(15,356,120,000)	(1,069,685,000)
6. Withdrawals of investments in other entities	26		-	-
7. Receipts of loans given, dividends and profit shared	27		334,347,908,441	172,508,968,143
Net cash flows from investing activities	***30***		***(312,744,972,637)***	***(160,681,225,957)***

Consolidated cash flow statement (cont.)

ITEMS	Code	Note	Cumulative from the beginning of the year 2026	Cumulative from the beginning of the year 2025
III Cash flows from financial activities				
1. Gains from stock issuance and capital contributions from shareholders	31		-	-
2. Repayments of capital contributions to owners and re-purchase of stocks already issued	32		-	-
3. Receipts from loans	33		488,175,348,140	386,124,503,032
4. Payment of loan principal	34		(597,951,799,884)	(875,577,698,014)
5. Payment of financial lease debts	35		(11,156,127,869)	(8,339,770,360)
6. Dividends and profit shared to the owners	36		(196,322,249,700)	(72,952,952,747)
Net cash flows from financial activitites	*40*		*(317,254,829,313)*	*(570,745,918,089)*
Net cash flows during the year	**50**		**(648,570,325,402)**	**(244,903,067,651)**
Beginning cash and cash equivalents	**60**	**V.1**	**1,872,027,401,774**	**1,764,827,369,623**
Effects of fluctuations in foreign exchange rates	61		(3,023,473,246)	8,282,267,551
Ending cash and cash equivalents	**70**	**V.1**	**1,220,433,603,126**	**1,528,206,569,523**

Prepared on 30 July 2026

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From 01 January 2026 to 31 March 2026

I. GENERAL INFORMATION

1. Ownership structure

Song Da Corporation - JSC (hereinafter referred to as "the Corporation") is a joint stock company.

2. Business fields

The Corporation's operating fields are construction.

3. Business lines

The Corporation's principal business activities are as follows:

- Principal business lines: Acting as an Engineering, Procurement and Construction (EPC) contractor and undertaking the construction of transport, industrial, civil, power and irrigation works, as well as integrated underground projects; foundation construction and ground treatment; construction of all types of buildings; the sale of commercial electricity; manufacturing and trading of construction materials, equipment and supplies; fabrication and installation of industrial equipment and machinery; investment in, development and operation of urban areas, industrial parks and economic zones; and office leasing;
- Related business lines: Inland waterway and road freight transportation; scientific research, technology application and transfer; training and development of human resources specialising in real estate and construction; overseas labour services; travel agency services; tour operation services; hotel services; and blasting services./.

4. Normal production and business cycle

The normal production and business cycle of the Corporation does not exceed 12 months.

5. Structure of The Coporation

The Corporation comprises the Parent Company, 12 subsidiaries directly controlled by the Parent Company, and seven subsidiaries directly controlled by its subsidiaries. All subsidiaries have been consolidated in these Consolidated Financial Statements. The list of consolidated subsidiaries is presented below.

Subsidiaries

Company name	Address of head office	Main operation	Rate of interest		Rate of voting right	
			Closing balance	Opening balance	Closing balance	Opening balance
1. Nam Chien Hydropower JSC	Sub-zone 5, Muong La district, Son La province	Commercial electricity	74,41%	74,41%	74,41%	74,41%
2. Can Don Hydropower JSC	Thanh Thuy hamlet, Thien Hung commune, Dong Nai province	Commercial electricity	50,96%	50,96%	50,96%	50,96%
3. Se San 3A Electricity Investment & Development JSC	No. 96 Pham Van Dong street, Pleiku ward, Gia Lai province	Commercial electricity	51,00%	51,00%	51,00%	51,00%
4. Song Da 3 JSC	No. 94 Vo Nguyen Giap Street, Group 4, Mang Den Commune, Quang Ngai province	Construction and installation	51,00%	51,00%	51,00%	51,00%
5. Song Da 4 JSC	3rd Floor - Commercial Building - Van Khe Urban Area, Ha Dong Ward, Hanoi	Construction and installation	65,00%	65,00%	65,00%	65,00%

Subsidiaries

Company name	Address of head office	Main operation	Rate of interest		Rate of voting right	
			Closing balance	Opening balance	Closing balance	Opening balance
6. Song Da 5 JSC	HH4 Building, My Dinh 1 Ward, Hanoi	Construction and installation	64,16%	64,16%	64,16%	64,16%
7. Song Da 6 JSC	Van Khe, Ha Dong Ward, Hanoi	Construction and installation	65,00%	65,00%	65,00%	65,00%
8. Song Da 9 JSC	Song Da 9 Building, Tu Liem Ward, Hanoi	Construction and installation	58,50%	58,50%	58,50%	58,50%
9. Song Da 10 JSC	Song Da Building, Tu Liem Ward, Hanoi	Construction and installation	62,27%	62,27%	62,27%	62,27%
10. Song Da Consulting JSC	House G9, Thanh Liet Ward, Hanoi	Consulting service	51,01%	51,01%	51,01%	51,01%
11. Song Da Investment Construction and Fire Prevention JSC	Room 501, 5th Floor, No. 121 Tran Dang Ninh Street, Dich Vong Ward, Hanoi	Construction and installation	51,00%	51,00%	51,00%	51,00%
12. Song Da Infrustructure Sole Member Co., Ltd.	House G10, No. 493 Nguyen Trai Street, Thanh Liet Ward, Hanoi.	Road toll collection	100%	100%	100%	100%

Indirect subsidiaries of the Parent Company

Company name	Address of head office	Main operation	Rate of interest		Rate of voting right	
			Closing balance	Opening balance	Closing balance	Opening balance
1. Song Da 3 - Dak Lo Hydropower JSC	Mang Den Hamlet, Dak Long Commune, Kon Plong District, Kon Tum Province	Commercial electricity	50,48%	50,48%	98,97%	98,97%
2. Nam Mu Hydropower JSC	Tan Quang Commune, Tuyen Quang Province	Commercial electricity	29,83%	29,83%	51,00%	51,00%
3. Song Da Tay Do JSC	Song Da 9 Building, Pham Hung Street, Tu Liem Ward, Hanoi	Construction and installation	22,65%	22,65%	75,90%	75,90%
4. Song Da 10,1 One Member LLC	Ia Ly Commune, Gia Lai Province	Construction and installation	62,27%	62,27%	100,00%	100,00%
5. Nam He Hydropower JSC	Muong Tung Village, Muong Tung Commune, Dien Bien Province	Commercial electricity	34,92%	34,92%	56,09%	56,09%
6. Song Da Tay Nguyen Hydropower JSC	Ha Tay, Chu Pah District, Gia Lai Province	Commercial electricity	41,41%	41,41%	81,25%	81,25%
7. Song Da Urban and Rural Development JSC	Thanh Thuy, Hai Phong	Construction and installation	37,48%	37,48%	73,48%	73,48%

List of Associates Accounted for Using the Equity Method in the Consolidated Financial Statements for the Second Quarter of 2026

Company name	Address of head office	Main Operations	Rate of interest		Rate of voting right	
			Closing balance	Opening balance	Closing balance	Opening balance
1. Viet Lao Power JSC	9th Floor, Zone B, HH4 Building, Tu Liem Ward, Hanoi	Commercial electricity production	35,11%	38,29%	35,11%	38,29%
2. Song Da 2 JSC	Km10 Nguyen Trai Street, Ha Dong Ward, Hanoi	Constructio n and installation	40,77%	40,77%	40,77%	40,77%
3. Khanh Hoa Housing Development JSC	23 Nguyen Thien Thuat, Nha Trang Ward, Khanh Hoa province	Trading real estate	36,00%	36,00%	36,00%	36,00%
4. Song Da Urban Investment Construction and Development JSC	No. 19 Truc Khe Street, Lang Ward, Hanoi	Real estate	30,00%	30,00%	30,00%	30,00%
5. Songda - Ucrin Consulting Engineering Company, Ltd,	5th Floor, G10 Building, Nguyen Trai Street, Thanh Liet Ward, Hanoi	Consulting service	50,00%	50,00%	50,00%	50,00%
6. Song Da 12 JSC	V5A-01 Van Phu Urban Area, Kien Hung Ward, Hanoi	Construction and installation	49,00%	49,00%	49,00%	49,00%
7. Song Da Mechanical - Asembling JSC	Lot A38, Dong Dua service area, Ha Dong Ward, Hanoi	Construction and installation	46,15%	46,15%	46,15%	46,15%
8. Song Da 27 JSC	No. 155 Tran Phu Street, Tran Phu Ward, Ha Tinh Province	Construction and installation	37,23%	37,23%	37,23%	37,23%
9. Phu Rieng - Kratie Rubber JSC	hu Rieng Commune, Dong Nai Province	Manufacture and import-export of rubber	25,00%	25,00%	25,00%	25,00%

Associate accounted for in the Consolidated Financial Statements using the cost method:

Company name	Address of head office	Main Operations	Rate of interest		Rate of voting right	
			Closing balance	Opening balance	Closing balance	Opening balance
1.National Highway No, 2 BOT JSC	Toll Station No. 2, Km26+200, National Highway No. 2, Binh Nguyen Commune, Phu Tho Province	Road toll collection	28,65%	28,65%	28,65%	28,65%

On 6 October 2020, the Directorate for Roads of Viet Nam issued Urgent Official Letter No. 7230/TCĐBVN-TC requesting National Highway No. 2 BOT Joint Stock Company to suspend toll collection at the toll stations of the BOT Project for the Improvement and Upgrading of National Highway No. 2, Noi Bai – Vinh Yen Section, from Km7+880 to Km29+800 under a BOT Contract. The Company suspended toll collection with effect from 00:00 on 14 October 2020. Since the suspension of toll collection, the Company has generated no revenue and is expected to be dissolved in the near future. Accordingly, Song Da Corporation does not consolidate the financial statements of National Highway No. 2 BOT Joint Stock Company under the equity method.

6. Disclosure of comparability of information on Consolidated Financial Statements

Comparative figures are the corresponding figures from the previous period.

II. FINANCIAL YEAR AND CURRENCY APPLIED IN ACCOUNTING

1. Financial year

The financial year of the Corporation begins from 01 January and ends on 31 December of the calendar year.

2. Currency applied in accounting

The unit of currency used in accounting is Viet Nam Dong (VND) as receipts and payments are mainly made by VND.

III. ACCOUNTING STANDARDS AND REGIMES APPLIED

1. Accounting regime applied

The Corporation applies the Vietnamese Accounting Standards, the Vietnamese Accounting Regime promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025, Circular No. 202/2014/TT-BTC dated 22 December 2014, and Circular No. 43/2026/TT-BTC dated 20 April 2026 amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance providing guidance on the preparation and presentation of Consolidated Financial Statements, together with other circulars issued by the Ministry of Finance providing guidance on the implementation of the Vietnamese Accounting Standards, in the preparation and presentation of these Consolidated Financial Statements.

2. Declaration of compliance with accounting standards and accounting regime

The Board of General Directors ensures compliance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025, Circular No. 202/2014/TT-BTC dated 22 December 2014, Circular No. 43/2026/TT-BTC dated 20 April circulars guiding the implementation of accounting standards by the Ministry of Finance, and other legal regulations related to the preparation and presentation of the interim consolidated financial statements.

IV. ACCOUNTING POLICIES APPLIED

1. Basis of preparation

Consolidated financial statements are prepared on the basis of accrual accounting (excluding information related to cash flows).

2. Basis of consolidation

The Consolidated Financial Statements comprise the financial statements of the Parent Company and its subsidiaries. A subsidiary is an entity controlled by the Parent Company. Control exists when the Parent Company has the power, directly or indirectly, to govern the financial and operating policies of a subsidiary so as to obtain economic benefits from its activities, In assessing control, potential voting rights arising from call options or debt and equity instruments that are convertible into ordinary shares at the end of the financial year are taken into consideration.

The results of operations of subsidiaries acquired or disposed of during the year are included in the Consolidated Statement of Income from the date of acquisition or up to the date on which the investment in such subsidiary is disposed of.

The financial statements of the Parent Company and its subsidiaries used for consolidation are prepared for the same accounting period and are based on consistent accounting policies for similar transactions and events under similar circumstances. Where a subsidiary applies accounting policies that differ from those adopted consistently by the Corporation, appropriate adjustments are made to the subsidiary's financial statements before they are used in the preparation of the Consolidated Financial Statements.

Balances of accounts presented in the Statement of Financial Position between the Parent Company and its subsidiaries, and among subsidiaries, together with all intra-group transactions and unrealised intra-group profits arising from such transactions, are eliminated in full. Unrealised losses arising from intra-group transactions are also eliminated unless the cost giving rise to such losses cannot be recovered.

Non-controlling interests represent the portion of the profit or loss and net assets of subsidiaries attributable to equity holders other than the Corporation and its subsidiaries. Non-controlling interests are presented consolidatedly in the Consolidated Statement of Income and within equity in the Consolidated Statement of Financial Position. Non-controlling interests comprise the amount attributable to such interests at the date of the initial business combination and their share of changes in equity since the date of acquisition. Losses attributable to non-controlling interests are allocated to those interests even if this results in the non-controlling interests having a deficit balance.

When the Corporation acquires an additional ownership interest in an existing subsidiary, the difference between the cost of the additional investment and the carrying amount of the additional interest in the subsidiary's net assets at the acquisition date is recognised directly in the "Undistributed earnings after tax" account in the Consolidated Statement of Financial Position.

When the Corporation disposes of a portion of its investment in a subsidiary:

- If the Corporation retains control after the disposal, the gain or loss arising from the disposal is recognised in the "Undistributed earnings after tax" account in the Consolidated Statement of Financial Position.
- If the Corporation loses control after the disposal and the former subsidiary becomes an associate or a joint venture, the remaining investment is presented as "Investment in associates and joint ventures" in the Consolidated Financial Statements and is accounted for using the equity method, The gain or loss arising from the disposal is recognised in the Consolidated Statement of Income.
- If the Corporation loses control after the disposal and the former subsidiary becomes a financial investment, the remaining investment is carried at its carrying amount in the Consolidated Financial Statements, and the gain or loss arising from the disposal is recognised in the Consolidated Statement of Income.

Where a subsidiary issues additional equity to its owners and the additional contributions are not made in proportion to the existing ownership interests, the difference between the additional capital contributed by the Corporation and the increase in the Corporation's share of the subsidiary's net assets is recognised in the "Undistributed earnings after tax" account in the Consolidated Statement of Financial Position.

3. Foreign currency transactions

Foreign currency transactions arising during the year are translated into Vietnam Dong at the exchange rates applied by the commercial bank where the Corporation conducts the relevant transactions at the transaction dates.

Monetary items denominated in foreign currencies are retranslated at the reporting date using the exchange rates quoted by the commercial bank where the respective foreign currency accounts are maintained.

Specifically:

- Foreign currency monetary assets are translated at the buying exchange rates quoted by the commercial bank where the respective foreign currency accounts are maintained at the reporting date.

Foreign currency monetary liabilities are translated at the selling exchange rates quoted by the commercial bank where the respective foreign currency accounts are maintained at the reporting date.

4. Cash and cash equivalents

Cash includes cash on hand and non-term bank deposits, and bank deposits with maturities of less than 3 months., are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value at the reporting date.

5. Financial investments

An investment is classified as trading securities when it is held for the purpose of buying and selling for profit.

Trading securities are recorded at cost. The cost of trading securities is determined based on the fair value of consideration at the time of transaction plus costs directly attributable to the purchase of trading securities.

The recognition time of trading securities is the time when the Corporation and its subsidiaries obtain ownership rights, specifically as follows:

- For listed securities: recognised at the matching time (T+0).
- For unlisted securities: recognised at the time of official ownership in accordance with legal regulations.

Interest, dividends and profits of periods before the trading securities are purchased are accounted for as a reduction in the value of the trading securities themselves. Interest, dividends and profits of periods after the trading securities are purchased are recorded as revenue. Dividends received in shares are only tracked by the number of shares increased, not the value of the shares received.

Provision for devaluation of trading securities is made for each type of securities traded on the market and whose fair value is lower than the original price. The fair value of trading securities is determined as follows:

- For securities listed on the stock market: closing price on the most recent trading day up to the end of the financial year.
- For shares registered for trading on the trading market of unlisted public companies and state-owned enterprises equitized in the form of public offering of securities (UPCOM): average reference price in the 30 most recent consecutive trading days before the end of the financial year announced by the Stock Exchange.
- In case the shares listed on the stock market or the shares of a joint stock company registered for trading on the Upcom market are not traded within 30 days before the date of provisioning, the listed shares are delisted, suspended from trading, or stopped from trading: the provision is made based on the loss of the invested company, the provision is equal to the difference between the actual investment capital of the owners and the equity at the end of the financial year multiplied by the ratio of charter capital ownership of the Corporation compared to the total contributed charter capital.

Increase or decrease in the amount of provision for devaluation of trading securities that needs to be set up at the end of the financial year is recorded in financial expenses.

Gain on or loss from transfer of trading securities is recognized into financial income or financial expenses. Historical costs are determined in accordance with the weighted average method

In respect of the Parent Company, trading securities comprise securities received upon the withdrawal of its investment from the Vietnam Investment Fund (VIF). The quantity of securities recognised is based on the Asset Return Minutes dated 13 May 2016 between BIDV Vietnam Partners Investment Management Joint Venture Company and Song Da Corporation. The cost of trading securities is determined based on the market value stated in the Investment Portfolio Report for March 2016 issued by BIDV Vietnam Partners Investment Management Joint Venture Company (for securities with quoted market prices) or the carrying amount at the date closest to 13 May 2016.

Held-to-maturity investment

An investment is classified as held-to-maturity investment when the Corporation has the intention and ability to hold it to maturity. Held-to-maturity investments include term bank deposits held to maturity for the purpose of earning interest periodically.

Interest income from held to maturity investments is recognized in the Separate Income Statement on an accrual basis.

When there is compelling evidence that part or all of the investment may not be recoverable and the loss can be reliably measured, the loss is recognized as a financial expense in the year and directly reduces the value of the investment.

Loans

Loans are measured at cost less provisions for bad debts. Provisions for bad debts of loans are made based on the expected loss.

Investments in subsidiaries, joint ventures, associates and other entities

Subsidiaries

A joint venture is an enterprise established on the basis of a contractual agreement under which the Corporation and the participating parties carry out economic activities on the basis of joint control. Co-control is understood as the making of strategic decisions related to the operational and financial policies of the joint venture must have the consensus of the parties participating in the joint venture.

The Corporation and its subsidiaries recognise their interests in jointly controlled entities using the equity method. Accordingly, the investment in a jointly controlled entity is initially recognised at cost and subsequently adjusted for changes in the Corporation's and its subsidiaries' share of the net assets of the jointly controlled entity. The Consolidated Statement of Profit or Loss reflects the Corporation's and its subsidiaries' share of the results of operations of the jointly controlled entity. The Corporation and its subsidiaries discontinue the use of the equity method from the date on which joint control or significant influence over the jointly controlled entity ceases.

The financial statements of the jointly controlled entity are prepared for the same financial year as the Consolidated Financial Statements of the Corporation and its subsidiaries. Where the accounting policies adopted by the jointly controlled entity differ from the uniform accounting policies adopted by the Parent Company and its subsidiaries, appropriate adjustments are made to the financial statements of the jointly controlled entity before they are used in the preparation of the Consolidated Financial Statements.

Unrealised gains and losses arising from transactions with jointly controlled entities are eliminated to the extent of the Corporation's interest when preparing the Consolidated Financial Statements.

Associates

An associate is an enterprise in which the Corporation has significant influence but not control over the financial and operational policies. Significant influence is reflected in the right to participate in the financial and operational policy decisions of the investee but not to control these policies.

Investments in associates are accounted for using the equity method. Accordingly, an investment in an associate is presented in the Consolidated Financial Statements at its initial cost and subsequently adjusted for changes in the Corporation's and its subsidiaries' share of the net assets of the associate after the acquisition date. If the Parent Company's and its subsidiaries' share of the losses of an associate equals or exceeds the carrying amount of the investment, the investment is presented in the Consolidated Financial Statements at nil unless the Corporation and its subsidiaries have incurred legal or constructive obligations or have made payments on behalf of the associate.

The financial statements of associates are prepared for the same financial year as the Consolidated Financial Statements of the Corporation and its subsidiaries. Where the accounting policies adopted by an associate differ from the uniform accounting policies adopted by the Corporation and its subsidiaries, appropriate adjustments are made to the financial statements of the associate before they are used in the preparation of the Consolidated Financial Statements.

Unrealised gains and losses arising from transactions with associates are eliminated to the extent of the Corporation's and its subsidiaries' interests when preparing the Consolidated Financial Statements

Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments but the Corporation does not control, co-control or have significant influence on the investee.

Initial recognition

Investments in subsidiaries, joint ventures, associates and investments in equity instruments of other entities are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment.

Dividends and profits of periods before the investment is purchased are recorded as a reduction in the value of that investment. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked in quantity, not recorded in value.

Provision for impairment of investments in equity instruments of other entities is recognised as follows:

- For investments in listed shares or investments whose fair value can be measured reliably, the provision is determined based on the market value of the shares.
- For investments whose fair value cannot be measured reliably at the reporting date, the provision is determined based on the losses incurred by the investee. The amount of the provision equals the difference between the actual capital contributed by all investors to the investee and the investee's actual equity at the end of the accounting period, multiplied by the ownership percentage of the Corporation and its subsidiaries in the investee's paid-in charter capital

Increases and decreases in the provision for losses on investments in equity instruments of other entities that need to be set up at the end of the accounting period are recorded in financial expenses.

6. Receivables

Receivables are stated at carrying amount less provisions for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect trade receivables arising from purchase - sale transactions between the Corporation and the buyer who is an independent unit of the Corporation.
- Other receivables reflect non-commercial receivables unrelated to purchase and sale transactions.

A provision for doubtful receivables is recognised by the Corporation for receivables that are overdue for payment as stipulated in economic contracts, contractual commitments or debt commitments, where repeated collection efforts have been made but the debts remain unrecovered. The overdue period of a receivable is determined based on the original repayment schedule under the initial sales or purchase contract, without taking into account any extension of the repayment period agreed between the parties. A provision is also recognised for receivables that are not yet due but where the debtor has entered into bankruptcy or liquidation proceedings, has been declared missing, or has absconded. The provision is reversed when the debt is subsequently recovered.

Increases and decreases in the balance of the provision for doubtful debts that must be set aside at the end of the accounting period are recorded in the business management expenses.

7. Inventories

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

The cost of inventories is raw materials, including purchase costs and other directly related costs incurred in bringing the inventories to their present location and condition.

The selling price of inventories is calculated using the weighted average method and is accounted for using the perpetual inventory method.

The net realizable values are the estimated selling prices of inventories in an ordinary course of business, less the estimated expenses on product completion and other necessary expenses on product consumption.

Provision for devaluation of inventories are established for each inventory item if original price is greater than net realizable value. Increases and decreases in the balance of the provision for inventory depreciation that must be set aside at the end of the accounting period are recorded in the cost of goods sold.

8. Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Prepaid expenses are allocated over the period of prepayment or the period in which the corresponding economic benefits are generated from these expenses.

Tools and equipment: Tools and equipment that have been put into use are amortised to expenses on a straight-line basis over a period not exceeding three years.

Major repairs of property, plant and equipment: Major repair costs incurred on a one-off basis are allocated to expenses on an appropriate basis using the straight-line method.

9. Operating leases

A lease is classified as an operating lease if most of the risks and rewards associated with ownership of the asset belong to the lessor. Operating lease costs are reflected in expenses on a straight-line basis over the entire lease term, regardless of the method of lease payment.

10. Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation. The historical cost of tangible fixed assets includes all costs that the Corporation must incur to acquire the fixed assets up to the time the asset is put into a state of readiness for use. Expenditures incurred subsequent to initial recognition are only recorded as an increase in the cost of a fixed asset if it is probable that they will result in future economic benefits from the use of the asset. Expenditures that do not satisfy the above criteria are recorded as operating expenses in the period.

When a tangible fixed asset is sold or disposed of, its cost and accumulated depreciation are written off and any gain or loss arising from its disposal is recognized as income or expense in the period.

The Corporation's tangible fixed assets are re-evaluated at the time of determining the enterprise value for equitization. The original price and accumulated depreciation value are adjusted according to the revaluation results approved by competent authorities according to regulations. The depreciation period of these assets is the estimated remaining useful life.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. For accounting purposes, tangible fixed assets are classified into groups of assets having similar characteristics and purposes of use in the Corporation's production and business activities.

11. Finance lease assets

A lease is classified as a finance lease if substantially all the risks and rewards incidental to ownership of the leased asset are transferred to the lessee, Finance lease assets are stated at cost less accumulated depreciation. The cost of a finance lease asset is the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments. The discount rate used in calculating the present value of the minimum lease payments is the interest rate implicit in the lease or the interest rate specified in the lease agreement, Where the interest rate implicit in the lease cannot be determined, the borrowing interest rate at the inception of the lease is used.

Finance lease assets are depreciated using the straight-line method over their estimated useful lives. Where there is no reasonable certainty that the Corporation and its subsidiaries will obtain ownership of the leased assets at the end of the lease term, the assets are depreciated over the shorter of the lease term and their estimated useful lives.

12. Investment properties

Investment properties comprise land use rights, buildings, parts of buildings or infrastructure owned by the Corporation or held under finance leases for the purpose of earning rental income or for capital appreciation. Investment properties held to earn rental income are stated at cost less accumulated depreciation. Investment properties held for capital appreciation are presented at cost less impairment losses. The cost of investment properties comprises all costs incurred by the Corporation and its subsidiaries, or the fair value of the consideration given in exchange, to acquire the investment properties up to the date of purchase or completion of construction.

Expenditure relating to investment properties incurred subsequent to initial recognition is recognised as an expense, unless it is probable that such expenditure will enable the investment properties to generate future economic benefits in excess of the originally assessed standard of performance, in which case the expenditure is capitalised as part of the cost of the investment properties.

Upon disposal of investment properties, their cost and accumulated depreciation are derecognised, and any resulting gain or loss is recognised in income or expenses for the year.

Transfers from owner-occupied properties or inventories to investment properties are made only when the owner ceases to occupy the properties and commences leasing them out under an operating lease to another party or when the construction phase is completed. Transfers from investment properties to owner-occupied properties or inventories are made only when the owner commences occupation of the properties or begins development for sale. Transfers from investment properties to owner-occupied properties or inventories do not change the cost or carrying amount of the properties at the date of transfer.

Investment properties held for lease are depreciated using the straight-line method over their estimated useful lives.

13. Intangible fixed assets

Intangible fixed assets are stated at original price less accumulated depreciation.

The historical cost of intangible fixed assets includes all costs incurred by the Corporation to acquire the fixed assets up to the time the asset is ready for use. Expenses related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period, unless these expenses are directly related to a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or liquidated, the historical cost and accumulated depreciation are written off and the gain or loss arising from the liquidation is recognized as income or expense in the period.

The Corporation's intangible assets comprise land use rights, the **Song Da** brand, computer software and other intangible assets, which are amortised on a straight-line basis over their estimated useful lives.

14. Construction in progress

Construction in progress of the Corporation comprises major repairs of property, plant and equipment and construction projects that are under construction and have not been completed, accepted, and brought into use as at the reporting date of the consolidated financial statements. These assets are recognised at cost. Such cost comprises amounts payable for goods and services to contractors and suppliers, borrowing costs incurred during the investment phase, and other reasonable costs directly attributable to the construction of the assets. These costs are transferred to the cost of property, plant and equipment at provisional cost (where the approved final settlement is not yet available) when the assets are handed over and brought into use.

15. Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of a business combination comprises the fair value, at the acquisition date, of the assets transferred, liabilities incurred or assumed, and equity instruments issued by the Corporation in exchange for control of the acquiree, together with any costs directly attributable to the business combination. The identifiable assets acquired, liabilities assumed, and contingent liabilities assumed in a business combination are recognised at their fair values at the date control is obtained.

For a business combination achieved in stages, the cost of the business combination is determined as the aggregate of the cost of the investment at the date control of the subsidiary is obtained and the cost of the investments acquired in previous exchanges, remeasured at fair value at the date control of the subsidiary is obtained. The difference between the remeasured fair value and the original cost of the investment is recognised in the statement of profit or loss where, prior to the date control is obtained, the Corporation did not have significant influence over the subsidiary and the investment was accounted for using the cost method. Where, prior to the date control is obtained, the Corporation had significant influence and the investment was accounted for using the equity method, the difference between the remeasured fair value and the carrying amount of the investment under the equity method is recognised in the statement of profit or loss, and the difference between the carrying amount of the investment under the equity method and the original cost of the investment is recognised directly in the "Retained earnings" line item in the consolidated statement of financial position.

Any excess of the cost of the business combination over the Corporation's interest in the net fair value of the identifiable assets, liabilities, and contingent liabilities recognised at the date control of the subsidiary is obtained is recognised as goodwill. Where the Corporation's interest in the net fair value of the identifiable assets, liabilities, and contingent liabilities recognised at the date control of the subsidiary is obtained exceeds the cost of the business combination, the excess is recognised in the statement of profit or loss.

Goodwill is amortised on a straight-line basis over a period of ten years. Where there is evidence that the impairment of goodwill exceeds the amount of amortisation, the amortisation charge for the year is equal to the impairment loss incurred.

Non-controlling interests at the date of the initial business combination are determined based on the non-controlling shareholders' proportionate interest in the fair value of the recognised assets, liabilities, and contingent liabilities.

16. Liabilities and payable expenses

Liabilities and payable are recognized for amounts payable in the future related to goods and services received. Payables are recognized based on reasonable estimates of the amounts payable.

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

- Trade payables reflect payables of a commercial nature arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the Corporation.
- Payable expenses reflect payables for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and payables to employees for vacation wages, production and business expenses that must be accrued in advance.
- Other payables reflect payables of a non-commercial nature, not related to transactions of purchasing, selling, providing goods and services.

17. Provisions

Provisions are recognised when the Corporation and its subsidiaries have a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount of the obligation can be estimated reliably.

Where the effect of the time value of money is material, provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation, The increase in the provision due to the passage of time is recognised as finance costs.

18. Ordinary bonds

Ordinary bonds are bonds that do not have the right to convert into shares.

The carrying amount of ordinary bonds is presented at the net amount, being the face value of the bonds less bond discounts plus bond premiums.

The cost of issuing bonds is gradually allocated in accordance with the bond term using the straight-line method and recorded in financial expenses or capitalised. Upon initial recognition, issuance costs of convertible bonds are deducted from the principal amount of the bonds if amortised using the straight-line method, or added to the principal amount of the bonds if amortised using the effective interest method. Subsequently, such issuance costs are amortised by increasing the carrying amount of the bond liability and recognising the corresponding amount as finance costs or capitalised consistently with the recognition of bond interest expense.

19. Equity

Contributed capital

Contributed capital is recognised based on the actual capital contributions made by the Corporation's owners and is adjusted for increases or decreases in accordance with the supporting documents described in Section IV.5 of these Notes.

Share premium

Share premium represents the excess of the issue price over the par value of shares issued on initial or subsequent issuances, the difference between the reissue price and the carrying amount of treasury shares, and the equity component of convertible bonds upon maturity, Direct costs attributable to additional share issuances and the reissuance of treasury shares are deducted from share premium.

Other owners' equity

Other owners' equity comprises amounts arising from retained operating results, asset revaluation, and the residual value representing the difference between the fair value of donated or sponsored assets and any related taxes payable.

Treasury shares

When shares issued by subsidiaries are repurchased, the consideration paid, including directly attributable transaction costs, is recognised as treasury shares and presented as a deduction from equity, Upon reissuance, the difference between the reissue price and the carrying amount of the treasury shares is recognised in "Share premium".

Asset revaluation surplus

Asset revaluation surplus represents revaluation differences arising from the determination of the enterprise value upon the equitisation of the Parent Company - Song Da Corporation.

Capital for construction investment

Capital for construction investment reflects the balance of, and movements in, funds received for capital construction projects, Such funds are provided by the State Budget or superior authorities and are used for new construction, upgrading and expansion of production and business facilities, as well as the acquisition of tangible fixed assets for technological renovation.

20. Distribution of profits

Profit after corporate income tax is distributed to the owners after appropriations to funds in accordance with the Charter of the Corporation and its subsidiaries, applicable laws and regulations, and approvals by the competent authorities.

In determining profit distributions to owners, consideration is given to non-cash items included in undistributed earnings after tax that may affect cash flows and the Corporation's ability to distribute profits, such as gains arising from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments and other non-cash items.

Profit distributions are recognised as liabilities when approved by the competent authorities.

21. Revenue and income recognition

Revenue from the sale of goods

Revenue from the sale of goods is recognized when all of the following conditions are met:

- The Corporation has transferred substantially all the risks and rewards of the ownership of the goods to the buyer.
- The Corporation no longer holds the right to manage the goods, products as the owner of the goods or the right to control the goods.
- Revenue is determined relatively reliably. When a contract provides that the buyer has the right to return the purchased goods under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the goods (except in cases where the customer has the right to return the goods in exchange for other goods or services).
- The Corporation has or will obtain economic benefits from the sale transaction.
- The costs related to the sale transaction can be determined.

Revenue from the rendering of services

Revenue from the rendering of services is recognized when all of the following conditions are satisfied:

- The revenue can be measured reliably. When a contract provides that the buyer has the right to return the purchased services under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the services provided.
- The Corporation has or will obtain economic benefits from the service provision transaction.
- The stage of completion of the work at the reporting date can be determined.
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

In case the service is performed over several periods, the revenue recognized in the period is based on the results of the work completed at the end of the accounting period.

Revenue from the sale of real estate

Revenue from the sale of real estate projects developed by the Corporation and its subsidiaries is recognised when all of the following conditions are satisfied:

- The real estate property has been completed in its entirety and delivered to the purchaser, and the Corporation and its subsidiaries have transferred the significant risks and rewards of ownership to the purchaser.
- The Corporation and its subsidiaries retain neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate property.
- Revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Corporation and its subsidiaries.

- The costs incurred or to be incurred in respect of the real estate sale transaction can be measured reliably.

Where the purchaser has the right to complete the interior finishing of the property and the Corporation and its subsidiaries have performed such interior finishing in accordance with the design, specifications and requirements of the purchaser under a conSOLIDATED interior finishing contract, revenue is recognised upon completion and handover of the shell and core structure of the property to the purchaser.

Revenue from the sale of subdivided land plots

Revenue from the sale of subdivided land plots under non-cancellable contracts is recognised when all of the following conditions are satisfied:

- The significant risks and rewards associated with the land use rights have been transferred to the purchaser.
- Revenue can be measured reliably.
- The costs relating to the land sale transaction can be measured reliably.
- It is probable that the economic benefits associated with the land sale transaction will flow to the Corporation and its subsidiaries.

Revenue from operating lease of assets

Revenue from operating lease of assets is recognised on a straight-line basis over the lease term, Rental income received in advance for multiple periods is allocated to revenue over the lease term.

Where the lease term exceeds 90% of the useful life of the leased asset, revenue is recognised in full upon receipt of the advance rental payment, provided that all of the following conditions are satisfied:

- The lessee has no right to cancel the lease agreement, and the Corporation has no obligation to refund the advance rental received under any circumstances or in any form.
- The advance rental received is not less than 90% of the total rental income expected to be received under the lease agreement throughout the lease term, and the lessee is required to settle the entire rental amount within 12 months from the lease commencement date.
- Substantially all the risks and rewards incidental to ownership of the leased asset have been transferred to the lessee.
- The cost of the leasing activity can be measured with reasonable reliability.

Interest

Interest is recognized on the basis of time and actual interest rate for each period.

Dividends and distributed profits

Dividends and distributed profits are recognized when the Corporation is entitled to receive dividends or profits from capital contributions.

22. Construction Contracts

A construction contract is a contract agreed to construct an asset or a combination of assets that are closely related or interdependent in terms of their design, technology, function or ultimate use.

When the outcome of the contract can be estimated reliably:

- For construction contracts that stipulate that the contractor is paid according to the value of the volume performed: revenue and costs related to the contract are recorded corresponding to the completed work confirmed by the customer and reflected on the invoice.
- For construction contracts stipulating that the contractor is paid based on the value of work performed: contract revenue and costs are recognized in correspondence with the work completed, as confirmed by the customer and reflected in issued invoices.

Increases and decreases in construction volume, compensation and other revenues are only recognized as revenue when agreed with customers.

When the results of construction contract performance cannot be reliably estimated:

- Revenue is only recognized as equivalent to the contract costs incurred and the repayment is relatively certain.
- Contract costs are only recognized as expenses when incurred.

The difference between cumulative contract revenue recognised and cumulative amounts billed under scheduled progress billings is presented as either amounts due from customers or amounts due to customers under construction contracts.

23. Revenue deductions

Revenue deductions comprise sales returns arising in the same accounting period as the related sales and are recognised as reductions of revenue in that period.

Where goods sold in previous years are returned in the current year, the reduction of revenue is recognised as follows:

- If the return occurs before the issuance of the Consolidated Financial Statements, revenue is reduced in the Consolidated Financial Statements of the current year.
- If the return occurs after the issuance of the Consolidated Financial Statements, revenue is reduced in the Consolidated Financial Statements of the following year.

24. Borrowing costs

Borrowing costs include interest and other costs incurred directly related to loans. All borrowing costs are recognized as expenses when incurred.

Borrowing costs are recognised as expenses when incurred. Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets that require a substantial period of time (more than twelve months) to be ready for their intended use or sale are capitalised as part of the cost of those assets. In the case of specific borrowings obtained for the construction of tangible fixed assets or investment properties, borrowing costs are capitalised even when the construction period is less than twelve months, Income earned from the temporary investment of specific borrowings is deducted from the cost of the related assets.

For general borrowings used partly for the construction or production of qualifying assets, the amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate to the weighted average accumulated expenditures on the qualifying assets. The capitalisation rate is the weighted average borrowing rate applicable to the borrowings outstanding during the year, excluding borrowings obtained specifically for the purpose of acquiring or constructing a qualifying asset.

25. Expenses

Costs are amounts that reduce economic benefits and are recognized at the time the transaction occurs or when there is a relatively certain possibility that they will arise in the future, regardless of whether money has been spent or not.

Expenses and the revenues they generate must be recognized simultaneously according to the matching principle. In cases where the matching principle conflicts with the prudence principle, expenses are recorded based on the nature and provisions of accounting standards to ensure that transactions are reflected fairly and fairly.

26. Corporate income tax

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

Current corporate income tax

Current income tax is a tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

Deferred corporate income tax

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

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

Deferred tax assets and deferred tax liabilities are measured using the tax rates expected to apply in the period when the assets are realised or the liabilities are settled, based on tax rates enacted or substantively enacted by the end of the financial year. Deferred tax is recognised in the Consolidated Statement of Income, except to the extent that it relates to items recognised directly in equity, in which case it is recognised directly in equity.

Deferred tax assets and deferred tax liabilities are offset when:

- The Corporation and its subsidiaries have a legally enforceable right to offset current tax assets against current tax liabilities; and
- The deferred tax assets and deferred tax liabilities relate to corporate income tax levied by the same taxation authority:
    + Forr the same taxable entity; or
    + For different taxable entities that intend either to settle current tax liabilities and current tax assets on a net basis, or to realise the assets and settle the liabilities simultaneously in each future period in which significant amounts of deferred tax liabilities or deferred tax assets are expected to be settled or recovered.

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

	Closing balance	Opening balance
Cash on hand	17,167,158,594	16,803,843,611
Cash at bank	794,745,025,405	1,578,214,558,163
Cash in transit		3,720,000,000
Cash equivalents	408,521,419,127	273,289,000,000
Total	**1,220,433,603,126**	**1,872,027,401,774**

2. Financial investment

The Corporation's financial investments and its subsidiaries include trading securities, held-to-maturity investments, and equity investments in other entities. Details of the Corporation's financial investments and its subsidiaries are as follows:

2a. Trading securities

	Closing balance	Opening balance
Historical cost	172,618,561	172,618,561
Provisions	0	0

2b. Held-to-maturity investment

	Closing balance		Opening balance	
	Cost	Carrying amount	Cost	Carrying amount
Short-term	***6,476,669,912,898***	***6,476,669,912,898***	***5,896,125,402,167***	***5,896,125,402,167***
Term deposits	3,858,755,256,816	3,858,755,256,816	2,647,172,999,611	2,647,172,999,611
Loans	3,173,958,650,782	3,173,958,650,782	3,248,952,402,556	3,248,952,402,556
- Related partie	-	-	558,914,035,030	558,914,035,030
+ Viet Lao Power JSC	-	-	*558,914,035,030*	*558,914,035,030*
- Other organisations and individuals	2,617,914,656,082	2,617,914,656,082	2,690,038,367,526	2,690,038,367,526
+ Ha Long Cement JSC	*2,583,011,470,655*	*2,583,011,470,655*	*2,652,848,143,599*	*2,652,848,143,599*
+ Other organisations and individuals	*34,803,185,427*	*34,803,185,427*	*37,190,223,927*	*37,190,223,927*
Long-term	**503,675,198,817**	**503,675,198,817**	***505,415,073,393***	***505,415,073,393***
Bonds	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Loans	502,675,198,817	502,675,198,817	504,415,073,393	504,415,073,393
-Other organisations and individuals	502,675,198,817	502,675,198,817	504,415,073,393	504,415,073,393
+ Ha Long Cement JSC	*502,575,198,817*	*502,575,198,817*	*504,315,073,393*	*504,315,073,393*
+ Other organisations and individuals	*100,000,000*	*100,000,000*	*100,000,000*	*100,000,000*
Total	**6,980,345,111,715**	**6,980,345,111,715**	**6,401,540,475,560**	**6,401,540,475,560**

2c. Investment in Subsidiaries

	Closing balance	Opening balance
Viet Lao Power JSC	2,412,247,858,257	2,248,279,753,972
Song Da Urban Development and Investment Construction JSC	142,754,500,210	142,727,443,751
Song Da - Ucrin Construction Consultancy Co., Ltd.	1,930,647,457	1,930,647,457
Song Da 2 JSC	31,528,893,898	31,528,893,898
Khanh Hoa Housing Development JSC	16,599,134,124	16,897,458,577
National Highway No. 2 BOT JSC	128,215,909,014	128,215,909,014
Phu Rieng Kratie Rubber JSC	4,000,000,000	4,000,000,000
Total	**2,737,276,942,960**	**2,573,580,106,669**

2d. Investment in joint-ventures and associates

	Closing balance	Opening balance
Vinaconex Energy Investment and Development JSC	55,396,800,278	55,396,800,278
Dakdrinh Hydropower JSC	13,082,914,986	13,082,914,986
Son Tra Hydropower JSC	1,536,000,000	1,536,000,000

	Closing balance	Opening balance
Dung Quat Investment and Development JSC	538,200,000	538,200,000
Song Da - Dat Vang JSC	5,000,000,000	5,000,000,000
Song Da Sao Consultancy JSC	300,000,00	300,000,00
Song Da Nha Trang JSC	5,930,749,831	5,930,749,831
COECO Rubber Industry JSC	4,573,200,000	4,573,200,000
Song Da Mining and Mineral Processing JSC	25,724,000,000	25,724,000,000
Song Da Electrical Engineering JSC	165,300,000	165,300,000
Ho Bon Hydropower JSC	2,951,350,000	2,951,350,000
Huong Son Hydropower JSC	6,390,500,000	6,390,500,000
Song Da 11 JSC	51,820,100,000	51,820,100,000
Ha Thanh Corporation	110,000,000	110,000,000
Song Da Infrastructure Construction JSC	18,628,000,000	18,628,000,000
Song Da 1 JSC	5,784,940,000	5,784,940,000
Van Phong Investment and Development JSC	9,450,000,000	9,450,000,000
Vinh Son Investment JSC	102,000,000	102,000,000
Song Da Investment and Trading JSC	550,134,564	550,134,564
Dak Sor 3 Hydropower JSC	500,000,000	500,000,000
Cam Lo - Tuy Loan BT Investment Co., Ltd.	16,653,488,894	11,297,368,894
Song Da Hanoi JSC	4,900,000,000	4,900,000,000
Global Petroleum Energy JSC	6,200,000,000	6,200,000,000
Song Da 10.9 JSC	4,560,000,000	4,560,000,000
Ry Ninh II DakPsi Hydropower JSC	1,841,309,273	1,841,309,273
Total	**242,688,987,826**	**237,332,867,826**

3. Trade receivables

3a Short-term trade receivables

	Closing balance	Opening balance
Trade receivables from related parties	***356,670,112,285***	***407,526,505,052***
Song Da 12 JSC	1,302,179,139	1,302,179,139
Song Da Mechanical and Erection JSC	23,432,682,426	23,432,682,426
Song Da 2 JSC	3,641,970,250	3,743,548,939
Viet Lao Power JSC	5,605,812,092	5,605,812,092
Song Da Urban Development and Investment Construction JSC	407,426,143	407,426,143
Song Da - Ucrin Construction Consultancy Co., Ltd.	1,804,838,493	4,467,053,121
Xekaman 1 Power Co., Ltd.	39,044,111,465	88,576,527,907
Xekaman 3 Power Co., Ltd.	281,431,092,277	279,991,275,285
Others	***1,747,470,178,867***	***1,500,212,136,758***
Total	**2,104,140,291,152**	**1,907,738,641,810**

3b, Long-term trade receivables

	Closing balance	Opening balance
Trade receivables from related parties	***509,482,230,282***	***515,452,380,351***

	Closing balance	Opening balance
Viet Lao Power JSC	19,858,329,399	19,858,329,399
Song Da 2 JSC	1,574,123	5,615,400
Xekaman 1 Power Company, Ltd,	125,404,884,850	134,009,527,498
Xekaman 3 Power Company, Ltd,	364,217,441,910	361,578,908,054
Others	***464,501,635,542***	***495,909,278,752***
Total	**973,983,865,824**	**1,011,361,659,103**

4. Short-term advances to suppliers

	Closing balance	Opening balance
Advanced payments for related parties	***11,658,989,924***	***18,006,682,908***
Song Da 2 JSC	63,500,000	127,000,000
Song Da 12 JSC	1,961,835,591	1,961,835,591
Song Da Mechanical – Asembling JSC	9,633,654,333	15,917,847,317
Others	***271,542,199,390***	***217,616,099,455***
Total	**283,201,189,314**	**235,622,782,363**

5. Other short-term/ long-term receivables

a. Other short-term receivables

	Closing balance	Opening balance
Receivables from relates parties	***22,421,738,052***	***27,953,260,639***
Dividends and profit shared	***2,232,410,036***	***2,232,410,036***
Song Da Ucrin Construction Consultancy Co., Ltd.	1,497,410,036	1,497,410,036
Song Da 2 JSC	735,000,000	735,000,000
Other	***20,189,328,016***	***25,720,850,603***
Viet Lai Power JSC	2,034,988,077	7,375,437,958
Song Da Mechanical – Asembling JSC	18,037,781,180	18,223,427,249
Xekaman 1 Power Company, Ltd,	116,558,759	116,558,759
Songda - Ucrin Consulting Engineering Company, Ltd.		5,426,637
Others	***1,562,376,580,279***	***1,594,870,098,141***
Total	**1,584,798,318,331**	**1,622,823,358,780**

b. Other long-term receivables

	Closing balance	Opening balance
Long-term deposits	3,505,449,000	6,366,059,045
Other	31,681,011,045	26,365,971,846
Total	**35,186,460,045**	**32,732,030,891**

6. Inventories

	Closing balance		Opening balance	
	Cost	Provisions	Cost	Provisions
Goods in transit				-
Raw materials	133,722,721,845		129,192,202,752	
Tools and supplies	8,071,507,299		7,880,257,924	
Work in progress	1,550,746,345,691		1,522,324,683,712	

	Closing balance		Opening balance	
	Cost	Provisions	Cost	Provisions
Finished goods	1,805,220,262			
Real estate inventory			12,248,092,889	
Total	**1,706,864,575,490**		**1,671,645,237,277**	

7. **Prepaid expenses**

	Closing balance	Opening balance
Short-term prepaid expenses	27,496,988,722	22,397,067,823
Long-term prepaid expenses	215,521,297,952	137,132,867,124
Total	**243,018,286,674**	**159,529,934,947**

8. **Tangible fixed assets**

	Closing balance	Opening balance
Historical cost	17,369,794,726,149	17,271,833,283,423
Accumulated depreciation	11,055,262,751,704	10,751,270,589,728
Net book value	**6,314,531,974,445**	**6,520,562,693,695**

9. **Finance lease fixed asset**

	Closing balance	Opening balance
Historical cost	77,732,782,683	97,028,742,752
Accumulated depreciation	33,026,210,983	40,435,227,681
Net book value	**44,706,571,700**	**56,593,515,071**

10. **Intangible fixed assets**

	Closing balance	Opening balance
Historical cost	15,856,356,668	15,856,356,668
Accumulated depreciation	6,986,408,625	6,817,528,557
Net book value	**8,869,948,043**	**9,038,828,111**

11. **Construction in progress**

	Closing balance	Opening balance
Acquisition of tangible fixed assets		
Construction in progress	***134,697,849,540***	**150,224,240,260**
National Highway No. 1A Bypass Project - Ha Tinh Town Section	25,295,169,288	25,295,169,288
Se Kong 3 Hydropower Project	48,849,426,755	48,849,426,755
Dak Lo Hydropower Project	18,721,967,717	5,496,977,515
Other projects	41,831,285,780	70,582,666,702
Major repairs of tangible fixed assets	***5,479,797,090***	***8,675,006,653***
Total	**140,177,646,630**	**158,899,246,913**

12. **Trade payables**

a. ***Short-term trade payables***

	Closing balance	Opening balance

	Closing balance	Opening balance
Related parties	***82,507,666,416***	**57,536,728,249**
Song Da - Ucrin Construction Consultancy Co., Ltd.	1,841,925,292	2,385,586,174
Xekaman 3 Power Co., Ltd.	4,191,469,315	3,321,419,457
Song Da Mechanical and Erection JSC	5,760,143,071	7,634,700,895
Song Da 2 JSC	67,767,362,383	41,251,543,368
Song Da 2 E&C One Member Co., Ltd.	206,349,684	206,349,684
Song Da 12 JSC	364,421,130	364,421,130
Song Da 27 JSC	2,375,995,541	2,372,707,541
Other suppliers	***923,189,768,359***	***952,433,669,892***
Total	**1,005,697,434,775**	**1,009,970,398,141**

b. Long-term trade payables

	Closing balance	Opening balance
Related parties	***70,346,403,270***	**77,547,630,208**
Song Da - Ucrin Construction Consultancy Co., Ltd.	340,597,484	340,597,484
Song Da 2 JSC	559,308,050	559,308,050
Song Da Mechanical and Erection JSC	69,181,698,042	76,634,084,584
Xekaman 3 Power Co., Ltd.	264,799,694	13,640,090
Other suppliers	***222,769,658,364***	**194,539,473,055**
Total	**293,116,061,634**	**272,087,103,263**

13. Short-term advances from customers

	Closing balance	Opening balance
Advances from related parties	**31,124,484,795**	***33,217,006,341***
Xekaman 3 Power Company, Ltd,	30,979,484,795	33,072,006,341
Song Da 2 JSC	145,000,000	145,000,000
Others	***636,496,242,894***	***663,191,045,844***
Total	**667,620,727,689**	**696,408,052,185**

14. Taxes and other payables to the state budget

	Closing balance	Opening balance
Value-added tax on domestic sales	88,866,789,489	82,290,211,223
Corporate income tax	87,754,099,515	175,177,761,228
Personal income tax	8,718,817,800	9,330,984,016
Natural resources tax	20,705,573,907	16,738,196,726
Environmental protection tax		115,481,683
Land tax and land rental	2,653,227,860	878,243,828
Other taxes	28,812,018,064	5,192,926,476
Fees, charges and other payables	32,864,964,206	51,993,205,039
Total	**270,375,490,841**	**341,717,010,219**

15. Short-term/long-term accrued expenses

a. Short-term accrued expenses

	Closing balance	Opening balance
Related parties	***5,029,034,191***	***5,029,034,191***

	Closing balance	Opening balance
Xekaman 3 Power Co., Ltd	5,029,034,191	5,029,034,191
Other organisations and individuals	***955,773,672,133***	***1,148,842,010,907***
Total	**960,802,706,324**	**1,153,871,045,098**

b. Long-term accrued expenses

	Closing balance	Opening balance
Other long-term accrued expenses	84,748,593,440	82,251,115,466
Total	**84,748,593,440**	**82,251,115,466**

16. Borrowings

a. Short-term borrowings

	Closing balance	Opening balance
Bank borrowings	578,763,569,441	595,925,226,984
Short-term borrowings for individuals	44,020,082,329	17,676,557,915
Long-term loan due for repayment	2,268,769,038,382	2,428,531,829,449
Short-term lease liabilities	10,920,010,174	15,874,002,367
Total	**2,902,472,700,326**	**3,058,007,616,715**

b. Long-term borrowings

	Closing balance	Opening balance
Long-term borrowings	2,966,143,609,145	3,017,540,139,106
Long-term lease liabilities	16,861,773,556	12,148,186,670
Total	**2,983,005,382,701**	**3,029,688,325,776**

17. Owner's quity

a. Reconciliation of changes in equity

	Closing balance	Opening balance
Contributed equity	4,495,371,120,000	4,495,371,120,000
Share premium	114,526,388,679	114,526,388,679
Other capital contributed by owners	18,479,761,305	16,333,971,248
Revaluation surplus	(975,375,230,342)	(975,375,230,342)
Foreign exchange differences		
Investment and development fund	1,511,391,238,073	1,513,519,398,535
Other funds belonging to equity	6,807,865,450	6,807,865,450
Undistributed earnings	3,314,866,132,708	2,357,446,740,335
Non-controlling interests	2,296,809,792,327	2,703,984,115,786
Total	**10,782,877,068,200**	**10,232,614,369,691**

b. Share premium

	Closing balance	Opening balance
Total share premium of consolidated subsidiaries	246,919,154,370	246,919,154,370
Elimination of intercompany investments	(28,927,298,277)	(28,927,298,277)
Non-controlling interests	(103,465,467,414)	(103,465,467,414)
Share premium of the Corporation	**114,526,388,679**	**114,526,388,679**

VI. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

1. **Revenue from sales and services**

	Quarter II, 2026	Quarter II, 2025
Gross revenue	*1,621,499,180,236*	*1,839,465,910,299*
Industrial production revenue	609,010,631,276	522,365,393,906
Sales of materials and merchandise	36,364,305,953	124,262,746,195
Construction revenue	949,424,795,022	1,176,641,485,238
Revenue from other operating activitie	26,699,447,985	16,196,284,960
Revenue deductions	*1,054,563,930*	
Net revenu	**1,620,444,616,306**	**1,839,465,910,299**

2. **Cost of goods sold**

	Quarter II, 2026	Quarter II, 2025
Cost of industrial production	337,798,657,631	275,238,469,429
Cost of materials, merchandise and services sold	30,541,073,726	98,072,303,690
Cost of construction activities	896,970,461,010	1,140,598,564,040
Cost of other operating activities	18,660,401,813	8,612,856,491
Total	**1,283,970,594,180**	**1,522,522,193,650**

3. **General and administrative expenses**

	Quarter II, 2026	Quarter II, 2025
Expenses for staff	57,044,519,795	41,911,458,269
Expenses for materials	2,475,985,591	3,601,094,229
Depreciation of fixed assets	6,385,162,901	2,947,817,096
Taxes, fees and duties	3,082,095,353	2,334,062,535
Provision/(Reversal) of provision for doubtful debts	(468,759,036,170)	51,647,572,358
Outsourced expenses	14,121,120,081	11,277,316,483
Other montary expenses	43,847,323,817	33,965,133,644
Total	**(341,802,828,633)**	**147,684,454,614**

Prepared, 30 July 2026

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

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