SONG DA CORPORATION - JSC	SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness
No: 654 /TCT-TCKT V/v: Disclosure of the Interim Separate Financial Statements of 2026 of Song Da Corporation - JSC	*Hanoi, 28.. August, 2026*

To: Hanoi Stock Exchange

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

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

2. Disclosed Information:

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

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

☒ Separate Financial Statements (for the listed company having dependent accounting units with an independent accounting system;

- Circumstances subject to explanatory disclosure:

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

☐ Yes ☒ No

Explanatory Document (where applicable):

☐ Yes ☐ No

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

☒ Yes ☐ No

Explanatory Document (where applicable):

[x] Yes [ ] No

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

[x] Yes [ ] No

Explanatory Document (where applicable):

[x] Yes [ ] No

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

[ ] Yes [x] No

Explanatory Document (where applicable):

[ ] Yes [ ] No

This information was disclosed on the Company's website on 28 August 2026 at the following link: https://songda.vn

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

Attached documents:

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

SONG DA CORPORATION - JSC

Authorized person to disclose information

M.S.D.N: 0100106870-C.T.C.P
TỔNG CÔNG TY SÔNG ĐÀ - CTCP
Q. THANH XUÂN - T.P HÀ NỘI

Vu Duc Quang

SONG DA CORPORATION - JSC

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2026 TO 30 JUNE 2026

August 2026

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

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

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

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

Board of Management

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

Board of Supervisors

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

Board of General Directors and Chief Accountant

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

The Corporation's legal representative for the accounting period from 01 January 2026 to 30 June 2026 and up to the date of this report is Mr. Tran Anh Duc, General Director.

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

AUDITORS

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

THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY

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

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;

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

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

- Prepare the interim separate financial statements on a going concern basis unless it is inappropriate to presume that the Corporation will continue as a going concern;
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the interim separate financial statements and to mitigate the risks of material misstatement due to fraud or error.

The Board of General Directors confirms that the Corporation has complied with the above requirements.

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

For and on behalf of the Board of General Directors,

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

Tran Anh Duc
General Director
Hanoi, 28 August 2026

UHY
Connect to possibility

UHY AUDITING AND CONSULTING COMPANY LIMITED
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Dai Mo Ward, Hanoi, Vietnam
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No: 1025/2026/UHY-BCSX

REPORT ON REVIEW
OF INTERIM FINANCIAL INFORMATION

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

To: **The Shareholders**
The Board of Management and Board of General Directors
Song Da Corporation - JSC

We have reviewed the interim separate financial statements of Song Da Corporation - JSC (hereinafter referred to as " the Corporation") which were prepared on 28 August 2026, as set out on page 06 to 58, including: The interim separate statement of financial position as at 30 June 2026, the interim separate income statement and the interim separate cash flow statement for the period from 01 January 2026 to 30 June 2026 and the notes to the interim separate financial statements.

The Board of General Directors' responsibility

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

Responsibilities of the Auditors

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

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

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

Conclusion of the Auditors

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

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

Nguyen Minh Long
Deputy General Director
Auditor's Practicing Certificate No. 0666-2023-112-1
For and on behalf of
UHY AUDITING AND CONSULTING COMPANY LIMITED
Hanoi, 28 August 2026

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Codes	Notes	Closing balance VND	Opening balance VND
CURRENT ASSETS	**100**		**7,338,142,942,963**	**6,373,384,440,639**
Cash and cash equivalents	**110**	**5**	**278,812,460,301**	**520,425,161,039**
Cash	111		278,587,460,301	519,836,161,039
Cash equivalents	112		225,000,000	589,000,000
Short-term financial investments	**120**	**7**	**5,010,429,304,210**	**4,064,343,288,766**
Trading securities	121		172,618,561	172,618,561
Provision for impairment of trading securities	122		-	-
Short-term held-to-maturity investments	123		5,998,069,028,060	5,527,934,465,780
Provision for impairment of short-term held-to-maturity investments	124		(987,812,342,411)	(1,463,763,795,575)
Other investments	125		-	-
Provision for impairment of other short-term investments	126		-	-
Current receivables	**130**		**1,973,239,070,018**	**1,753,570,002,941**
Short-term trade receivables	131	8	684,625,107,737	521,448,282,910
Short-term advances to suppliers	132	9	157,970,985,045	154,320,815,731
Short-term internal receivables	133		-	-
Construction contract receivables based on progress	134		-	-
Other short-term receivables	135	10	1,312,665,222,963	1,287,917,317,751
Provision for doubtful short-term receivables	136	11	(182,022,245,727)	(210,116,413,451)
Asset shortages pending resolution	137		-	-
Inventories	**140**		**40,642,410,625**	-
Inventories	141		40,642,410,625	-
Provision for decline in value of inventories	142		-	-
Short-term biological assets	**150**		-	-
Short-term consumable biological assets - livestock	151		-	-
Short-term consumable biological assets - crops	152		-	-
Provision for impairment of short-term biological assets	153		-	-
Other current assets	**160**		**35,019,697,809**	**35,045,987,893**
Short-term prepaid expenses	161	6	8,649,607,448	9,653,322,491
Deductible value-added tax	162		24,360,191,332	22,281,366,515
Tax and other receivables from the State budget	163	20	2,009,899,029	3,111,298,887
Government bond repurchase agreements	164		-	-
Other current assets	165		-	-

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

ASSETS	Codes	Notes	Closing balance VND	Opening balance VND
NON-CURRENT ASSETS	**200**		**6,893,942,110,750**	**7,042,519,947,875**
Long-term receivables	**210**		**383,352,440,095**	**514,791,203,218**
Long-term trade receivables	211	8	382,986,040,095	514,424,803,218
Long-term advances to suppliers	212		-	-
Capital provided to dependent units	213		-	-
Long-term internal receivables	214		-	-
Other long-term receivables	215	10	366,400,000	366,400,000
Provision for doubtful long-term receivables	216		-	-
Fixed assets	**220**		**668,267,145,589**	**682,696,208,644**
Tangible fixed assets	221	12	664,302,240,406	678,276,394,369
- Cost	*222*		*1,103,919,703,941*	*1,099,274,653,661*
- Accumulated depreciation	*223*		*(439,617,463,535)*	*(420,998,259,292)*
Fixed assets under finance leases	224	14	3,961,365,589	4,403,365,591
- Cost	*225*		*4,420,000,000*	*4,420,000,000*
- Accumulated depreciation	*226*		*(458,634,411)*	*(16,634,409)*
Intangible fixed assets	227	13	3,539,594	16,448,684
- Cost	*228*		*1,792,138,668*	*1,792,138,668*
- Accumulated amortization	*229*		*(1,788,599,074)*	*(1,775,689,984)*
Long-term biological assets	**230**		-	-
Bearer biological assets - livestock	231		-	-
a) Immature livestock	232		-	-
b) Mature livestock	233		-	-
- Cost	*234*		-	-
- Accumulated depreciation	*235*		-	-
Long-term consumable biological assets - livestock	236		-	-
Long-term consumable biological assets - crops	237		-	-
Provision for impairment of long-term biological assets	238		-	-
Investment property	**240**		-	-
Cost	241		-	-
Accumulated depreciation	242		-	-
Long-term assets in progress	**250**		**48,849,426,755**	**48,849,426,755**
Long-term work in progress	251		-	-
Construction in progress	252		48,849,426,755	48,849,426,755

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

ASSETS	Codes	Notes	Closing balance VND	Opening balance VND
Long-term financial investments	**260**	7	**5,663,048,221,736**	**5,665,546,223,239**
Investments in subsidiaries	261		4,297,407,250,939	4,297,407,250,939
Investments in associates and jointly controlled entities	262		1,965,728,798,410	1,965,728,798,410
Investments in other entities	263		172,567,765,095	172,567,765,095
Provision for impairment of long-term investments	264		(1,408,147,716,851)	(1,407,849,391,347)
Long-term held-to-maturity investments	265		635,492,124,143	637,691,800,142
Provision for impairment of long-term held-to-maturity investments	266		-	-
Other non-current assets	**270**		**130,424,876,575**	**130,636,886,019**
Long-term prepaid expenses	271		-	-
Deferred income tax assets	272		130,424,876,575	130,636,886,019
Long-term spare parts, equipment and supplies	273		-	-
Other non-current assets	274		-	-
TOTAL ASSETS	**280**		**14,232,085,053,713**	**13,415,904,388,514**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

EQUITY AND LIABILITIES	Codes	Notes	Closing balance VND	Opening balance VND
LIABILITIES	**300**		**7,763,861,107,517**	**7,521,069,438,124**
Current liabilities	**310**		**5,009,576,159,366**	**4,698,521,684,312**
Short-term trade payables	311	16	1,089,188,160,172	1,041,141,966,491
Short-term advances from customers	312	15	172,015,580,935	135,160,468,585
Dividends and profits payable	313		175,432,000	176,632,000
Short-term tax and other payables to the State budget	314	20	49,641,934,986	71,114,417,979
Payables to employees	315		5,823,161,865	24,186,441,924
Short-term accrued expenses	316	17	687,020,396,030	350,879,631,779
Short-term internal payables	317		-	-
Short-term amounts due to customers for construction contracts	318		-	-
Short-term deferred revenue	319	18	15,023,869,270	15,723,194,381
Other short-term payables	320	19	1,013,851,040,712	998,344,420,174
Short-term loan and finance lease obligations	321	21	1,957,328,946,190	2,036,660,664,344
Short-term provisions	322		-	-
Bonus and welfare fund	323		19,507,637,206	25,133,846,655
Price stabilization fund	324		-	-
Government bond repurchase agreements	325		-	-
Non-current liabilities	**330**		**2,754,284,948,151**	**2,822,547,753,812**
Long-term trade payables	331	16	612,955,838,190	675,300,340,583
Long-term advances from customers	332		-	-
Long-term tax and other payables to the State budget	333		-	-
Long-term accrued expenses	334		-	-
Payables for capital provided by head office	335		-	-
Long-term internal payables	336		-	-
Long-term deferred revenue	337	18	127,196,452,162	129,113,986,616
Other long-term payables	338	19	82,943,860,759	79,948,399,610
Long-term loan and finance lease obligations	339	21	1,931,188,797,040	1,938,185,027,003
Convertible bonds	340		-	-
Preference shares	341		-	-
Deferred income tax liabilities	342		-	-
Long-term provisions	343		-	-
Science and technology development fund	344		-	-

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

EQUITY AND LIABILITIES	Codes	Notes	Closing balance VND	Opening balance VND
EQUITY	**400**	**22**	**6,468,223,946,196**	**5,894,834,950,390**
Share capital	411		4,495,371,120,000	4,495,371,120,000
- Shares with voting rights	*411a*		*4,495,371,120,000*	*4,495,371,120,000*
- Preference shares	*411b*		-	-
Share premium	412		-	-
Bond conversion options	413		-	-
Other equity	414		-	-
Treasury shares	415		-	-
Revaluation surplus	416		-	-
Exchange differences	417		-	-
Development investment fund	418		731,640,583,667	731,640,583,667
Other equity funds	419		-	-
Retained earnings	420		1,241,212,242,529	667,823,246,723
- Retained earnings at the end of the prior period	*420a*		*667,823,246,723*	*6,077,338,027*
- Retained earnings for the current period	*420b*		*573,388,995,806*	*661,745,908,696*
TOTAL EQUITY AND LIABILITIES	**440**		**14,232,085,053,713**	**13,415,904,388,514**

Approved, 28 August 2026

Preparer	Chief Accountant	General Director
Trinh Thi Anh Dao	Vu Duc Quang	Tran Anh Duc

M.S.D.N: 0100105 T.C.T.C.P TỔNG CÔNG TY SÔNG ĐÀ - CTCP Q. THANH XUÂN - T.P HÀ NỘI

INTERIM SEPARATE INCOME STATEMENT

For the period from 01 January 2026 to 30 June 2026

ITEMS	Codes	Notes	Current period VND	Prior period VND
Revenue from sales of goods and rendering of services	**01**	**24**	**451,284,988,414**	**188,010,777,294**
Revenue deductions	02		-	-
Net revenue from sales of goods and rendering of services	**10**		**451,284,988,414**	**188,010,777,294**
Cost of goods sold and services rendered	**11**	**25**	**422,855,384,391**	**158,056,685,443**
Gross profit from sales of goods and rendering of services	**20**		**28,429,604,023**	**29,954,091,851**
Gain/(loss) on disposal of investment property	**21**		-	-
Financial income	22	26	506,150,853,673	401,281,828,781
Financial expenses	23	27	93,274,085,386	181,499,800,926
In which: Borrowing costs	*24*		*92,700,138,830*	*102,697,448,259*
Selling expenses	25		-	-
General and administrative expenses	26	28	(456,310,814,836)	50,751,036,184
Net profit from operating activities	**30**		**897,617,187,146**	**198,985,083,522**
Other income	31	29	41,982,032,492	1,986,153,027
Other expenses	32	30	306,966,700,948	7,806,039
Other profit/(loss)	**40**		**(264,984,668,456)**	**1,978,346,988**
Profit before tax	**50**		**632,632,518,690**	**200,963,430,510**
Current corporate income tax expense	51	31	59,031,513,440	-
Deferred corporate income tax expense	52	31	212,009,444	(9,314,174,889)
Profit after tax	**60**		**573,388,995,806**	**210,277,605,399**
Basic earnings per share	**70**	**32**	-	-
Diluted earnings per share	**71**		-	-

Approved, 28 August 2026

Preparer	Chief Accountant	General Director
Trinh Thi Anh Dao	Vu Duc Quang	Tran Anh Duc

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

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

Items	Codes	Notes	Current period VND	Prior period VND
Cash flows from operating activities				
Profit before tax	**01**		**632,632,518,690**	**200,963,430,510**
Adjustments for:				
Depreciation and amortization	02		19,742,563,533	17,047,513,342
Provisions	03		(503,747,295,384)	72,104,953,903
Foreign exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04		(7,446,297,845)	31,224,580,196
Gain/(loss) from investing and financing activities	05		(496,199,943,305)	(401,425,900,842)
Borrowing costs	06		92,700,138,830	102,697,448,259
Other adjustments	07		-	-
Operating profit before changes in working capital	***08***		***(262,318,315,481)***	***22,612,025,368***
Increase, decrease in receivables	09		(60,455,171,852)	(36,955,664,408)
Increase, decrease in inventories	10		(40,642,410,625)	-
Increase, decrease in payables (excluding interest and corporate income tax)	11		314,977,378,830	130,808,465,579
Increase, decrease in prepaid expenses	12		1,003,715,043	(875,796,206)
Increase, decrease in trading securities	13			-
Borrowing costs paid	14		(20,936,920,627)	(98,315,779,700)
Corporate income tax paid	15		(80,162,823,236)	-
Other operating cash inflows	16		-	-
Other operating cash outflows	17		(5,626,209,449)	(2,729,925,788)
Net cash flows from operating activities	***20***		***(154,160,757,397)***	***14,543,324,845***
Cash flows from investing activities				
Cash payments for acquisition of fixed assets and other long-term assets	21		(5,313,500,478)	(836,440,889)
Cash proceeds from disposals of fixed assets and other long-term assets	22		867,670,910	209,392,727
Cash outflows for loans granted and purchase of debt instruments of other entities	23		(1,052,600,000,000)	(360,721,008,518)
Cash inflows from collection of loans and disposal of debt instruments of other entities	24		577,308,237,301	59,979,609,500
Cash outflows for equity investments in	25		-	-
Cash inflows from recovery of investments in other entities	26		-	-
Interest, dividends and distributed profits received	27		393,438,638,140	397,676,316,560
Net cash flows from investing activities	***30***		***(86,298,954,127)***	***96,307,869,380***

INTERIM SEPARATE CASH FLOW STATEMENT (CONT'D)
(Applying indirect method)
For the period from 01 January 2026 to 30 June 2026

Items	Codes	Notes	Current period VND	Prior period VND
Cash flows from financing activities				
Cash receipts from issuance of shares and capital contributions from owners	31		-	-
Cash payments for return of capital to owners and repurchase of issued shares	32		-	-
Cash receipts from borrowings	33		-	-
Cash repayments of borrowings	34		(1,829,916,549)	(103,366,293,432)
Cash payments for principal portion of	35		(320,600,004)	-
Dividends and profits paid to owners	36		(1,200,000)	-
Net cash flows from financing activities	*40*		*(2,151,716,553)*	*(103,366,293,432)*
Net cash flows during the period	**50**		**(242,611,428,077)**	**7,484,900,793**
Opening balance of cash and cash equivalents	**60**	**5**	**520,425,161,039**	**481,306,921,723**
Effects of exchange rate changes	61		998,727,339	7,379,679,690
Closing balance of cash and cash equivalents	**70**	**5**	**278,812,460,301**	**496,171,502,206**

Approved, 28 August 2026

Preparer	Chief Accountant	General Director
Trinh Thi Anh Dao	Vu Duc Quang	Tran Anh Duc

TỔNG CÔNG TY SÔNG ĐÀ - CTCP

1. COMPANY OVERVIEW

OWNERSHIP STRUCTURE

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

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

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

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

BUSINESS SECTORS

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

PRINCIPAL BUSINESS ACTIVITIES

The Corporation's main principal business activities are general contractor for construction (EPC general contractor) and construction and installation of traffic, industrial, civil, electricity, irrigation, complex underground works; Construction and foundation treatment of works; Construction of houses of all kinds; Trading in commercial electricity; Manufacturing and trading in equipment, Construction materials; Manufacturing and installing industrial equipment and machinery; Investment, development and business in urban areas, industrial parks and economic zones; Renting office.

NORMAL BUSINESS CYCLE

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

THE CORPORATION'S OPERATIONS DURING THE PERIOD AFFECTING THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

CORPORATION STRUCTURE

The Corporation has the following subsidiaries, associates and dependent accounting units:

***a) List of subsidiaries under direct control*:**

Company name	Head office address	Principal business activities	Capital contribution ratio	Voting rights	Ownership interest
1. Nam Chien Hydropower JSC	Sub-area 5, Muong La Commune, Son La Province	Commercial electricity	74.41%	74.41%	74.41%
2. Can Don Hydropower JSC	Song Be Hamlet, Thien Hung Commune, Dong Nai City	Commercial electricity	50.96%	50.96%	50.96%
3. Se San 3A Power Investment and Development JSC	96 Pham Van Dong Street, Pleiku Ward, Gia Lai Province	Commercial electricity	51.00%	51.00%	51.00%
4. Song Da 3 JSC	No. 94 Vo Nguyen Giap Street, Group 4, Mang Den Commune, Quang Ngai Province	Construction and installation	51.00%	51.00%	51.00%
5. Song Da 4 JSC	3rd Floor - TM Building - Van Khe Urban Area, Ha Dong Ward, Hanoi	Construction and installation	65.00%	65.00%	65.00%
6. Song Da No5 JSC	5th Floor, Tower B, HH4 Building, Song Da My Dinh Urban Area, Tu Liem Ward, Hanoi	Construction and installation	64.16%	64.16%	64.16%
7. Song Da 6 JSC	1st and 2nd Floors, TM Building, Van Khe Urban Area, Ha Dong Ward, Hanoi	Construction and installation	65.00%	65.00%	65.00%
8. Song Da No9 JSC	Song Da 9 Building, Pham Hung Street, Tu Liem Ward, Hanoi	Construction and installation	58.50%	58.50%	58.50%
9. Song Da No10 JSC	10th-11th Floors, Song Da Building, Pham Hung Street, Tu Liem Ward, Hanoi	Construction and installation	62.27%	62.27%	62.27%
10. Song Da Consulting JSC	G9 Building, No. 495 Nguyen Trai Street, Thanh Liet Ward, Hanoi	Consulting service	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, Cau Giay Ward, Hanoi	Construction and installation	51.00%	51.00%	51.00%
12. Songda Infrastructure Company Limited	G10 Building, No. 493 Nguyen Trai Street, Thanh Liet Ward, Hanoi	Road toll collection	100.00%	100.00%	100.00%

b) List of associates and joint ventures:

Company name	Head office address	Principal business activities	Capital contribution ratio	Voting rights	Ownership interest
1. Viet Lao Power JSC	9th Floor, Block B, HH4 Building, Pham Hung Street, Tu Liem Ward, Hanoi	Commercial electricity	35.11%	35.11%	35.11%
2. Song Da 2 JSC	Km10 Nguyen Trai Street, Ha Dong Ward, Hanoi	Construction and installation	40.77%	40.77%	40.77%
3. National Road No2. Bot JSC	Toll Station No. 2 at Km26+200, National Highway 2, Binh Nguyen Commune, Phu Tho Province	Road toll collection	28.65%	28.65%	28.65%
4. Khanh Hoa House Development JSC	23 Nguyen Thien Thuat Street, Nha Trang Ward, Khanh Hoa Province	Real estate	36.00%	36.00%	36.00%
5. Song Da Urban Investment Construction and Development JSC	No. 19 Truc Khe Street, Lang Ward, Hanoi	Real estate	30.00%	30.00%	30.00%
6. 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%
7. Song Da No12 JSC	V5A-01 Van Phu Urban Area, Kien Hung Ward, Hanoi	Construction and installation	49.00%	49.00%	49.00%
8. Song Da Mechanical - Assembling JSC	Lot A38, Dong Dua Service Area, Ha Dong Ward, Hanoi	Construction and installation	46.15%	46.15%	46.15%
9. Phu Rieng Kratie Rubber JSC	Phu Nguyen Hamlet, Phu Rieng Commune, Dong Nai Province	Production, import and export of rubber	25.00%	25.00%	25.00%

c) List of dependent accounting units without legal entity status:

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

STATEMENT ON THE COMPARABILITY OF INFORMATION IN INTERIM SEPARATE FINANCIAL STATEMENTS

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

From 01 January 2026, the Corporation has applied Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidance on the Vietnamese Corporate Accounting System. Accordingly, certain comparative figures have been reclassified and represented to conform with the presentation format prescribed under Circular No. 99/2025/TT-BTC.

EMPLOYEES

The total number of employees of the Corporation as at 30 June 2026 is 124 people (as at 01 January 2026, it was 120 people).

2. FINANCIAL YEAR AND ACCOUNTING CURRENCY

FINANCIAL YEAR

The financial year of the Corporation begins on 01 January and ends on 31 December each year. The accompanying interim separate financial statements have been prepared for the period from 01 January 2026 to 30 June 2026.

ACCOUNTING CURRENCY

The accounting currency used for accounting records and the preparation of these interim separate financial statements is Vietnamese Dong (VND), as the majority of the Corporation's transactions are conducted in VND.

3. APPLIED ACCOUNTING STANDARDS AND REGULATIONS

APPLIED ACCOUNTING STANDARDS AND REGULATIONS

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

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

STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND REGULATIONS

The Board of General Directors ensures compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance, the guidance circulars for the implementation of Vietnamese Accounting Standards issued by the Ministry of Finance, and other relevant legal regulations on the preparation and presentation of interim financial statements.

In addition to the interim separate financial statements, the Corporation also prepares interim consolidated financial statements in accordance with the requirements on the preparation and presentation of interim consolidated financial statements. Users of these interim separate financial statements should read them together with the interim consolidated financial statements to obtain sufficient information about the consolidated financial position, consolidated results of operations, and consolidated cash flows of the Group as a whole.

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

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

BASIS AND PREPARATION OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The interim separate financial statements are prepared on the accrual basis of accounting (except for cash flow information).

The dependent units maintain their own accounting record but are financially dependent. The Corporation's interim separate financial statements are prepared based on the aggregation of the financial statements of these dependent units. Intra-unit transactions and balances are eliminated in the preparation of the interim separate financial statements.

ACCOUNTING ESTIMATES

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

FOREIGN CURRENCIES

Foreign currency transactions are translated into the accounting currency using the exchange rates prevailing at the transaction dates. Monetary items denominated in foreign currencies outstanding at the end of the accounting period are translated using the exchange rates prevailing at the reporting date.

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

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

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

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

CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term investments with original maturities of three months or less from the acquisition date, which are readily convertible into known amounts of cash and are subject to insignificant risk of changes in value.

FINANCIAL INVESTMENTS

Trading securities

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

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

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

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

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

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

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

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

Trading securities held by the Parent Company comprise securities received upon withdrawal of investment from the Vietnam Investment Fund (VIF Fund). The quantity of securities was recorded based on the Asset Return Minutes dated 13 May 2016 between BIDV Vietnam Partners Investment Management Joint Venture Company and Song Da Corporation. The original cost of trading securities was determined based on the market value stated in the March 2016 Investment Portfolio Report of BIDV Vietnam Partners Investment Management Joint Venture Company (for securities with market prices), or the book value as at the date closest to 13 May 2016.

Held-to-maturity investments

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

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

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

Loans

Loans are measured at cost less provisions for doubtful debts.

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

Investment in subsidiaries

A subsidiary is an entity controlled by the Corporation. Control is achieved when the Company has the power to govern the financial and operating policies of the investee to obtain economic benefits from its activities.

Joint ventures

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

Associates

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

Investments in subsidiaries, joint ventures and associates are initially recognised at cost, including the purchase price or capital contribution together with transaction costs directly attributable to the acquisition of the investment. If the investment is made by way of non-monetary assets, the cost of the investment is measured at the fair value of the non-monetary assets at the transaction date.

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

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

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

Investments in equity instruments of other entities

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

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

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

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

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

RECEIVABLES

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

The classification of receivables is based on the following principles:

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

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

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

- For overdue receivables:
  - 30% of the outstanding balance for receivables overdue for more than 6 months but less than 1 year.
  - 50% of the outstanding balance for receivables overdue for 1 year but less than 2 years.
  - 70% of the outstanding balance for receivables overdue for 2 years but less than 3 years.
  - 100% of the outstanding balance for receivables overdue for 3 years or more.
- For receivables that are not yet overdue but are unlikely to be recovered, the provision is based on estimated losses.

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

INVENTORIES

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

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

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

Inventories are measured using the specific identification method.

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

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

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

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

INTANGIBLE FIXED ASSETS

Intangible fixed assets are presented at cost less accumulated amortization.

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

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

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

Land use rights

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

Software programs

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

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

FIXED ASSETS UNDER FINANCE LEASES

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

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

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

PREPAID EXPENSES

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

Fixed asset repair expenses

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

Other prepaid expenses

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

PAYABLE AND ACCRUED EXPENSES

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

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

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

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

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

LOANS AND FINANCE LEASE OBLIGATIONS

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

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

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

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

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

BORROWING COSTS AND CAPITALISATION OF BORROWING COSTS

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

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

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

DEFERRED REVENUE

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

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

OWNERS' EQUITY

Share capital

Share capital is recognized based on the actual amounts contributed by the shareholders.

PROFIT DISTRIBUTION

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

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

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

REVENUE AND INCOME RECOGNITION

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

Revenue from sale of goods and finished products

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

- The Corporation has transferred substantially all the risks and rewards of ownership of the goods or products to the buyer;
- The Corporation no longer retains managerial involvement to the degree usually associated with ownership, or effective control over the goods or products;

- The revenue can be measured reliably. Where contracts provide buyers with the right to return purchased goods or products subject to specified conditions, revenue is recognised only when such conditions no longer exist, and the buyer no longer has the right to return the goods or products (except where customers are entitled to return goods in exchange for other goods or services);
- The Corporation has received or will probably receive economic benefits from the sales transaction; and
- The costs relating to the sales transaction can be measured reliably.

Revenue from rendering of services

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

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

Construction revenue

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

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

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

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

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

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

Financial income

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

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

Dividends and profits are distributed

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

EXPENSE RECOGNITION

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

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

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

BORROWING COSTS

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

Borrowing costs are recognised as expenses when incurred.

TAXES AND OTHER PAYABLES TO THE STATE BUDGET

Value-added tax (VAT)

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

Corporate income tax

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

Current corporate income tax

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

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

Deferred income tax

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

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

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

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

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

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

Other taxes

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

RELATED PARTIES

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

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

SEGMENT REPORTING

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

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

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

5. CASH AND CASH EQUIVALENTS

Unrestricted cash and cash equivalents	Closing balance VND	Opening balance VND
- Cash	717,752,541	1,012,743,576
- Demand deposits	277,164,968,491	518,372,888,396
+ Tien Phong Commercial Joint Stock Bank - Pham Hung Branch	*92,174,871,352*	*62,272,478,909*
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office No. 1 Branch	*122,682,719,423*	*351,841,145,726*
+ VietNam Public Joint Stock Commercial Bank	*41,702,441,145*	*39,613,093,067*
+ Others	*20,604,936,571*	*64,646,170,694*
- Deposits in the securities trading account	704,739,269	450,529,067
+ BIDV Securities Joint Stock Company	*654,484,618*	*393,658,530*
+ Others	*50,254,651*	*56,870,537*
- Cash equivalents (*)	225,000,000	589,000,000
+ Military Commercial Joint Stock Bank	*225,000,000*	*589,000,000*
Total	**278,812,460,301**	**520,425,161,039**

(*) Deposits with terms of no more than three months, with interest rates from 4.50% to 4.75% per annum.

6. PREPAID EXPENSES

	Closing balance VND	Opening balance VND
a) Short-term	**8,649,607,448**	**9,653,322,491**
- Repair expenses	7,592,331,172	8,176,521,180
- Others	1,057,276,276	1,476,801,311
b) Long-term	-	-
Total	**8,649,607,448**	**9,653,322,491**

7. FINANCIAL INVESTMENTS

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

Trading securities

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

Held-to-maturity investments

	Closing balance			Opening balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
a) Short-term	**5,998,069,028,060**	**5,010,256,685,649**	**987,812,342,411**	**5,527,934,465,780**	**4,064,170,670,205**	**1,463,763,795,575**
- Term deposits	**3,393,915,941,698**	**3,393,915,941,698**	-	**2,291,283,230,136**	**2,291,283,230,136**	-
+ Tien Phong Commercial Joint Stock Bank - HO	863,212,093,151	863,212,093,151	-	746,767,000,000	746,767,000,000	-
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office No. 1	498,818,904,110	498,818,904,110	-	393,188,931,507	393,188,931,507	-
+ VietNam Public Joint Stock Commercial Bank - Nam Dinh Branch	454,323,562,244	454,323,562,244	-	566,784,958,903	566,784,958,903	-
+ Vietnam International Commercial Joint Stock Bank - Dong Da Branch	427,922,602,739	427,922,602,739	-	100,517,808,219	100,517,808,219	-
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Dong Branch	412,837,643,836	412,837,643,836	-	106,316,383,562	106,316,383,562	-
+ Others	736,801,135,618	736,801,135,618	-	377,708,147,945	377,708,147,945	-

Held-to-maturity investments (Cont'd)

	Closing balance			Opening balance		
	Cost	**Recoverable amount**	**Provision**	**Cost**	**Recoverable amount**	**Provision**
	VND	**VND**	**VND**	**VND**	**VND**	**VND**
- Loans receivables	**2,604,153,086,362**	**1,616,340,743,951**	**987,812,342,411**	**3,236,651,235,644**	**1,772,887,440,069**	**1,463,763,795,575**
Loans to related parties	***15,524,096,544***	***15,524,096,544***	-	***577,685,572,882***	***102,234,119,718***	***475,451,453,164***
+ Song Da 4 JSC - On-lending	12,182,295,592	12,182,295,592	-	12,224,469,711	12,224,469,711	-
+ Can Don Hydropower JSC - On-lending	3,341,800,952	3,341,800,952	-	6,547,068,141	6,547,068,141	-
+ Viet Lao Power JSC	-	-	-	558,914,035,030	83,462,581,866	475,451,453,164
Loans to others	***2,588,628,989,818***	***1,600,816,647,407***	***987,812,342,411***	***2,658,965,662,762***	***1,670,653,320,351***	***988,312,342,411***
+ Ha Long Cement JSC - lending	953,009,156,984	-	953,009,156,984	953,009,156,984	-	953,009,156,984
+ Ha Long Cement JSC - On-lending	1,600,716,647,407	1,600,716,647,407	-	1,670,553,320,351	1,670,553,320,351	-
+ Others	34,903,185,427	100,000,000	34,803,185,427	35,403,185,427	100,000,000	35,303,185,427
b) Long-term	**635,492,124,143**	**635,492,124,143**	-	**637,691,800,142**	**637,691,800,142**	-
- Loans	**635,492,124,143**	**635,492,124,143**	-	**637,691,800,142**	**637,691,800,142**	-
Loans to related parties	***132,816,925,326***	***132,816,925,326***	-	***133,276,726,749***	***133,276,726,749***	-
+ Can Don Hydropower JSC - On-lending	83,010,579,479	83,010,579,479	-	83,297,955,372	83,297,955,372	-
+ Song Da 4 JSC - On-lending	49,806,345,847	49,806,345,847	-	49,978,771,377	49,978,771,377	-
Loans to others	***502,675,198,817***	***502,675,198,817***	-	***504,415,073,393***	***504,415,073,393***	-
+ Ha Long Cement JSC - On-lending	502,575,198,817	502,575,198,817	-	504,315,073,393	504,315,073,393	-
+ Others	100,000,000	100,000,000	-	100,000,000	100,000,000	-
Total	**6,633,561,152,203**	**5,645,748,809,792**	**987,812,342,411**	**6,165,626,265,922**	**4,701,862,470,347**	**1,463,763,795,575**

Investments in other entities

	Closing balance			Opening balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
- Investments in subsidiaries	**4,297,407,250,939**	**3,135,917,375,536**	**1,161,489,875,403**	**4,297,407,250,939**	**3,135,917,375,536**	**1,161,489,875,403**
+ Nam Chien Hydropowper JSC	1,409,977,276,519	1,409,977,276,519	-	1,409,977,276,519	1,409,977,276,519	-
+ Can Don Hydro Powper JSC	1,010,880,360,000	391,617,441,000	619,262,919,000	1,010,880,360,000	391,617,441,000	619,262,919,000
+ Se san 3A Power Investment and Development JSC	228,073,875,831	228,073,875,831	-	228,073,875,831	228,073,875,831	-
+ Song Da 3 JSC	64,464,000,000	-	64,464,000,000	64,464,000,000	-	64,464,000,000
+ Song Da 4 JSC	72,975,500,000	-	72,975,500,000	72,975,500,000	-	72,975,500,000
+ Song Da No5 JSC	196,843,824,000	196,843,824,000	-	196,843,824,000	196,843,824,000	-
+ Song Da 6 JSC	339,023,100,000	-	339,023,100,000	339,023,100,000	-	339,023,100,000
+ Song Da 9 JSC	305,867,224,224	305,867,224,224	-	305,867,224,224	305,867,224,224	-
+ Song Da No10 JSC	417,736,289,900	417,736,289,900	-	417,736,289,900	417,736,289,900	-
+ Song Da Consulting JSC	15,973,200,000	15,973,200,000	-	15,973,200,000	15,973,200,000	-
+ Song Da Investment Construction and Fire Prevention JSC	12,750,000,000	-	12,750,000,000	12,750,000,000	-	12,750,000,000
+ Song Da Infrastructure Company Limited	222,842,600,465	169,828,244,062	53,014,356,403	222,842,600,465	169,828,244,062	53,014,356,403

Investments in other entities (Cont'd)

	Closing balance			Opening balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
- Investments in associates and joint ventures	**1,965,728,798,410**	**1,723,575,803,676**	**242,152,994,734**	**1,965,728,798,410**	**1,723,874,129,180**	**241,854,669,230**
+ Viet Lao Power JSC	1,546,238,316,070	1,546,238,316,070	-	1,546,238,316,070	1,546,238,316,070	-
+ Song Da 2 JSC	47,040,000,000	21,368,970,466	25,671,029,534	47,040,000,000	21,368,970,466	25,671,029,534
+ National Road No2. BOT JSC	128,215,909,014	42,465,000,000	85,750,909,014	128,215,909,014	42,465,000,000	85,750,909,014
+ Khanh Hoa House Development JSC	20,887,000,000	16,599,119,014	4,287,880,986	20,887,000,000	16,897,444,518	3,989,555,482
+ Song Da Urban Investment Construction and Development	84,000,000,000	84,000,000,000	-	84,000,000,000	84,000,000,000	-
+ Songda-Ucrin Consulting Engineering Company Limited	3,504,398,126	3,504,398,126	-	3,504,398,126	3,504,398,126	-
+ Song Da No12 JSC	12,005,000,000	-	12,005,000,000	12,005,000,000	-	12,005,000,000
+ Song Da Mechanical - Asembling JSC	23,838,175,200	-	23,838,175,200	23,838,175,200	-	23,838,175,200
+ Phu Rieng - Kratie Rubber JSC	100,000,000,000	9,400,000,000	90,600,000,000	100,000,000,000	9,400,000,000	90,600,000,000

Investments in other entities (Cont'd)

	Closing balance			Opening balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
- Investments in other entities	**172,567,765,095**	**168,062,918,381**	**4,504,846,714**	**172,567,765,095**	**168,062,918,381**	**4,504,846,714**
+ Dung Quat Investment and Development JSC	538,200,000	538,200,000	-	538,200,000	538,200,000	-
+ VCP Power & Construction JSC	55,396,800,278	55,396,800,278	-	55,396,800,278	55,396,800,278	-
+ Ha Thanh Corporation	110,000,000	110,000,000	-	110,000,000	110,000,000	-
+ DakDrinh Hydropower JSC	13,082,914,986	13,082,914,986	-	13,082,914,986	13,082,914,986	-
+ Song Da Electrical Engineering	165,300,000	-	165,300,000	165,300,000	-	165,300,000
+ Songda - Sontra Hydro-Power JSC	1,536,000,000	1,536,000,000	-	1,536,000,000	1,536,000,000	-
+ Song Da Gold Land JSC	5,000,000,000	5,000,000,000	-	5,000,000,000	5,000,000,000	-
+ Song Da Sao Consulting JSC	300,000,000	300,000,000	-	300,000,000	300,000,000	-
+ Song Da - Nha Trang JSC	5,930,749,831	5,930,749,831	-	5,930,749,831	5,930,749,831	-
+ COECCO Rubber Industry JSC	4,573,200,000	4,573,200,000	-	4,573,200,000	4,573,200,000	-
+ Song Da Mineral Mining and Processing JSC	25,724,000,000	21,384,453,286	4,339,546,714	25,724,000,000	21,384,453,286	4,339,546,714
+ Ho Bon Hydro Electricity JSC	2,000,000,000	2,000,000,000	-	2,000,000,000	2,000,000,000	-
+ Huong Son Hydro Power JSC	6,390,500,000	6,390,500,000	-	6,390,500,000	6,390,500,000	-
+ Song Da No 11 JSC	51,820,100,000	51,820,100,000	-	51,820,100,000	51,820,100,000	-
Total	**6,435,703,814,444**	**5,027,556,097,593**	**1,408,147,716,851**	**6,435,703,814,444**	**5,027,854,423,097**	**1,407,849,391,347**

8. TRADE RECEIVABLES

	Closing balance		Opening balance	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
a) Short-term	**684,625,107,737**	**111,012,624,254**	**521,448,282,910**	**37,726,140,393**
Trade receivables from related parties	***431,805,057,964***	***37,726,140,393***	***365,911,243,604***	***37,726,140,393***
- Xekaman 1 Power Company Limited	155,068,379,332	36,153,713,956	88,435,286,887	36,153,713,956
- Xekaman 3 Power Company Limited	268,999,192,221	-	267,557,376,869	-
- Song Da 4 JSC	174,339,231	-	29,566,502	-
- Song Da No5 JSC	738,526,681	-	-	-
- Song Da 6 JSC	708,442,245	-	456,113,970	-
- Song Da No10 JSC	2,287,536,886	-	2,968,055,640	-
- Song Da No12 JSC	1,302,179,139	1,302,179,139	1,302,179,139	1,302,179,139
- Song Da Mechanical - Asembling JSC	158,791,159	-	158,791,159	-
- Song Da Consulting JSC	113,264,911	-	28,683,535	-
- Song Da Infrastructure Company Limited	140,251,368	-	198,820,484	-
- Songda-Ucrin Consulting Engineering Company Limited	1,804,838,493	-	4,467,053,121	-
- Song Da Investment Construction and Fire Prevention JSC	309,316,298	270,247,298	309,316,298	270,247,298
Others	***252,820,049,773***	***73,286,483,861***	***155,537,039,306***	***73,286,483,861***
- Hydropower Project Management Board 4	60,998,470,051	60,998,470,051	60,998,470,051	60,998,470,051
- Others	191,821,579,722	12,288,013,810	94,538,569,255	12,288,013,810
b) Long-term	**382,986,040,095**	-	**514,424,803,218**	-
Trade receivables from related parties	***382,986,040,095***	-	***514,424,803,218***	-
- Viet Lao Power JSC	19,002,468,644	-	19,002,468,644	-
- Xekaman 1 Power Company Limited	-	-	134,009,527,498	-
- Xekaman 3 Power Company Limited	363,983,571,451	-	361,412,807,076	-
Others	-	-	-	-
Total	**1,067,611,147,832**	**111,012,624,254**	**1,035,873,086,128**	**111,012,624,254**

9. ADVANCES TO SUPPLIERS

	Closing balance		Opening balance	
	Balance	**Provision**	**Balance**	**Provision**
	VND	**VND**	**VND**	**VND**
a) Short-term	**157,970,985,045**	**3,859,338,204**	**154,320,815,731**	-
Advances to related parties	***113,730,601,524***	-	***109,873,607,565***	-
- Song Da 4 JSC	3,165,548,592	-	5,503,895,073	-
- Song Da No5 JSC	31,863,031,034	-	20,468,753,994	-
- Song Da 6 JSC	20,734,561,714	-	19,965,707,668	-
- Song Da No10 JSC	39,027,208,976	-	44,874,999,622	-
- Song Da No12 JSC	1,961,835,591	-	1,961,835,591	-
- Song Da Investment Construction and Fire Prevention JSC	260,568,300	-	260,568,300	-
- Song Da Consulting JSC	800,000,000	-	920,000,000	-
- Song Da Mechanical - Asembling JSC	15,917,847,317	-	15,917,847,317	-
Others	***44,240,383,521***	***3,859,338,204***	***44,447,208,166***	***3,859,338,204***
b) Long-term	-	-	-	-
Total	**157,970,985,045**	**3,859,338,204**	**154,320,815,731**	-

10. OTHER RECEIVABLES

	Closing balance		Opening balance	
	Balance VND	Provision VND	Balance VND	Provision VND
a) Short-term	**1,312,665,222,963**	**67,150,283,269**	**1,287,917,317,751**	**95,244,450,993**
Receivables from related parties	***110,477,718,506***	-	***119,143,146,101***	-
- Receivables on dividends and profit distributed	68,271,502,036	-	75,616,729,636	-
+ Song Da 4 JSC	13,390,000,000	-	13,390,000,000	-
+ Song Da 6 JSC	51,983,542,000	-	51,983,542,000	-
+ Song Da No9 JSC	-	-	8,010,777,600	-
+ Song Da No12 JSC	735,000,000	-	735,000,000	-
+ Song Da Consulting JSC	665,550,000	-	-	-
+ Songda-Ucrin Consulting Engineering Company Limited	1,497,410,036	-	1,497,410,036	-
- Other receivables	42,206,216,470	-	43,526,416,465	-
+ Can Don Hydro Powper JSC	590,960,275	-	698,680,043	-
+ Xekaman 1 Sole Member Company Limited	116,558,759	-	116,558,759	-
+ Song Da 3 JSC	81,320,432	-	81,320,432	-
+ Song Da 4 JSC	9,850,455,339	-	10,993,935,566	-
+ Song Da 6 JSC	830,742,791	-	830,742,791	-
+ Song Da No9 JSC	238,194,259	-	238,194,259	-
+ Song Da No10 JSC	12,269,130,729	-	12,269,130,729	-
+ Song Da Consulting JSC	-	-	69,000,000	-
+ Song Da Mechanical - Asembling JSC	18,223,427,249	-	18,223,427,249	-
+ Songda-Ucrin Consulting Engineering Company Limited	5,426,637	-	5,426,637	-
Others	***1,202,187,504,457***	***67,150,283,269***	***1,168,774,171,650***	***95,244,450,993***
- Ha Long Cement JSC	1,023,903,215,608	-	988,375,067,382	-
- Others	178,284,288,849	67,150,283,269	180,399,104,268	95,244,450,993
b) Long-term	**366,400,000**	-	**366,400,000**	-
- Deposits	366,400,000	-	366,400,000	-
Total	**1,313,031,622,963**	**67,150,283,269**	**1,288,283,717,751**	**95,244,450,993**

11. DOUBLEFUL DEBTS

	Closing balance			Opening balance		
	Balance	Recoverable amount	Provision	Balance	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
- Receivables	**308,843,426,923**	**126,821,181,196**	**182,022,245,727**	**270,515,362,286**	**60,398,948,835**	**210,116,413,451**
+ Trade receivables	231,709,374,007	120,696,749,753	111,012,624,254	165,082,281,562	54,069,657,308	111,012,624,254
Trade receivables from related parties	*156,679,874,769*	*118,953,734,376*	*37,726,140,393*	*90,046,782,324*	*52,320,641,931*	*37,726,140,393*
Trade receivables from others	*75,029,499,238*	*1,743,015,377*	*73,286,483,861*	*75,035,499,238*	*1,749,015,377*	*73,286,483,861*
+ Other receivables	67,908,086,791	757,803,522	67,150,283,269	96,207,114,599	962,663,606	95,244,450,993
+ Advances to suppliers	9,225,966,125	5,366,627,921	3,859,338,204	9,225,966,125	5,366,627,921	3,859,338,204
- Loan receivables	**987,812,342,411**	-	**987,812,342,411**	**1,547,226,377,441**	**83,462,581,866**	**1,463,763,795,575**
Loans to related parties	-	-	-	*558,914,035,030*	*83,462,581,866*	*475,451,453,164*
Loans to others	*987,812,342,411*	-	*987,812,342,411*	*988,312,342,411*	-	*988,312,342,411*
Total	**1,296,655,769,334**	**126,821,181,196**	**1,169,834,588,138**	**1,817,741,739,727**	**143,861,530,701**	**1,673,880,209,026**

12. TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Means of transportation VND	Office equipment VND	Other fixed assets VND	Total VND
HISTORICAL COST						
Opening balance	**682,981,810,198**	**88,310,489,012**	**43,517,360,188**	**12,430,765,020**	**272,034,229,243**	**1,099,274,653,661**
- Acquisitions during the period	-	-	-	250,356,111	838,328,909	1,088,685,020
- Other increases (*)	6,329,356,260	-	-	-	-	6,329,356,260
- Disposals	-	-	(2,772,991,000)	-	-	(2,772,991,000)
Closing balance	**689,311,166,458**	**88,310,489,012**	**40,744,369,188**	**12,681,121,131**	**272,872,558,152**	**1,103,919,703,941**
ACCUMULATED DEPRECIATION						
Opening balance	**(174,067,433,587)**	**(75,787,083,230)**	**(28,855,240,018)**	**(12,197,222,035)**	**(130,091,280,422)**	**(420,998,259,292)**
- Depreciation during the period	(10,788,295,497)	(2,516,549,544)	(443,014,614)	(65,658,522)	(5,474,136,264)	(19,287,654,441)
- Other increases (*)	(2,104,540,802)	-	-	-	-	(2,104,540,802)
- Disposals	-	-	2,772,991,000	-	-	2,772,991,000
Closing balance	**(186,960,269,886)**	**(78,303,632,774)**	**(26,525,263,632)**	**(12,262,880,557)**	**(135,565,416,686)**	**(439,617,463,535)**
CARRYING AMOUNT						
Opening balance	**508,914,376,611**	**12,523,405,782**	**14,662,120,170**	**233,542,985**	**141,942,948,821**	**678,276,394,369**
Closing balance	**502,350,896,572**	**10,006,856,238**	**14,219,105,556**	**418,240,574**	**137,307,141,466**	**664,302,240,406**

(*) Adjustment to increase the historical cost and accumulated depreciation of four apartments in Ha Dong in accordance with Decision No. 301/QD-BXD dated 03 March 2026 issued by the Minister of Construction on the actual value of State capital at the time of handover of Song Da Corporation to Song Da Corporation - JSC.

- The carrying amount of tangible fixed assets used as mortgage, pledge or loan security as at 30 June 2026 was VND 642,028,216,582 (as at 01 January 2026, it was VND 657,669,127,918).
- The historical cost of tangible fixed assets that have been fully depreciated but are still in use as at 30 June 2026 was VND 46,938,603,271 (as at 01 January 2026, it was VND 49,579,933,784).

- Details of tangible fixed assets in use:

No	Items	Depreciation commencement date	Historical cost VND	Accumulated depreciation VND	Carrying amount VND
1	HH4 Building	2012	1,004,355,273,171	362,327,056,589	642,028,216,582
2	Others		99,564,430,770	77,290,406,946	22,274,023,824
Total			**1,103,919,703,941**	**439,617,463,535**	**664,302,240,406**

13. INTANGIBLE FIXED ASSETS

	Right of land use VND	Software VND	Other intangible assets VND	Total VND
HISTORICAL COST				
Opening balance	**337,478,200**	**1,187,205,923**	**267,454,545**	**1,792,138,668**
Closing balance	**337,478,200**	**1,187,205,923**	**267,454,545**	**1,792,138,668**
ACCUMULATED AMORTISATION				
Opening balance	**(337,478,200)**	**(1,187,205,923)**	**(251,005,861)**	**(1,775,689,984)**
- Amortisation during the period	-	-	(12,909,090)	(12,909,090)
Closing balance	**(337,478,200)**	**(1,187,205,923)**	**(263,914,951)**	**(1,788,599,074)**
CARRYING AMOUNT				
Opening balance	-	-	**16,448,684**	**16,448,684**
Closing balance	-	-	**3,539,594**	**3,539,594**

- The historical cost of intangible fixed assets that have been fully amortised but are still in use as at 30 June 2026 was VND 1,714,684,123 (as at 01 January 2026, it was VND 1,714,684,123).

14. FIXED ASSETS UNDER FINANCE LEASES

	Means of transportation VND	Total VND
HISTORICAL COST		
Opening balance	**4,420,000,000**	**4,420,000,000**
Closing balance	**4,420,000,000**	**4,420,000,000**
ACCUMULATED DEPRECIATION		
Opening balance	**(16,634,409)**	**(16,634,409)**
- Depreciation during the period	(442,000,002)	(442,000,002)
Closing balance	**(458,634,411)**	**(458,634,411)**
CARRYING AMOUNT		
Opening balance	**4,403,365,591**	**4,403,365,591**
Closing balance	**3,961,365,589**	**3,961,365,589**

Details of fixed assets under finance leases:

No	Items	Depreciation commenceme date	Historical cost VND	Accumulated depreciation VND	Total VND
1	Land Cruiser vehicle 30B-231.04	2025	4,420,000,000	458,634,411	3,961,365,589
Total			**4,420,000,000**	**458,634,411**	**3,961,365,589**

15. ADVANCES FROM CUSTOMERS

	Closing balance VND	Opening balance VND
a) Short-term	**172,015,580,935**	**135,160,468,585**
Advances from related parties	***20,906,870,615***	***22,999,392,161***
- Xekaman 3 Power Company Limited	20,266,786,937	22,359,308,483
- Song Da 2 JSC	60,000,000	60,000,000
- Song Da 3 JSC	580,083,678	580,083,678
Advances from others	***151,108,710,320***	***112,161,076,424***
- Vietnam Electricity Power Projects Management Board No.3	133,730,450,814	94,484,413,766
- Others	17,378,259,506	17,676,662,658
b) Long-term	-	-
Total	**172,015,580,935**	**135,160,468,585**

16. TRADE PAYABLES

	Closing balance VND	Opening balance VND
a) Short-term	**1,089,188,160,172**	**1,041,141,966,491**
Payables to related parties	***916,281,377,205***	***868,060,655,828***
- Song Da 2 JSC	4,733,690,101	5,689,790,309
- Song Da 3 JSC	11,881,735,157	11,882,275,157
- Song Da 4 JSC	51,388,079,275	16,861,166,854
- Song Da No5 JSC	17,594,414,574	85,086,936
- Song Da 6 JSC	13,174,381,586	13,174,381,586
- Song Da No9 JSC	6,733,599,933	6,733,599,933
- Song Da No10 JSC	69,041,261,044	64,030,049,531
- Song Da No12 JSC	364,421,130	364,421,130
- Song Da Investment Construction and Fire Prevention JSC	172,001,253	172,001,253
- Can Don Hydro Powper JSC	731,516,348,004	738,320,125,170
- Song Da Consulting JSC	2,799,304,204	2,799,304,204
- Song Da Mechanical - Asembling JSC	737,077,948	1,803,390,769
- Songda-Ucrin Consulting Engineering Company Limited	1,652,684,052	1,652,684,052
- Song Da 2 E&C Sole Member Company Limited	206,349,684	206,349,684
- Song Da 10.1 Sole Member Company Limited	4,286,029,260	4,286,029,260
Payables to others	***172,906,782,967***	***173,081,310,663***
b) Long-term	**612,955,838,190**	**675,300,340,583**
Payables to related parties	***473,744,756,159***	***529,994,093,046***
- Song Da 2 JSC	559,308,050	559,308,050
- Song Da 3 JSC	546,022,433	546,022,433
- Song Da 4 JSC	24,000,017,891	33,000,017,891
- Song Da No5 JSC	4,829,376,825	7,740,601,164
- Song Da 6 JSC	79,324,267,082	94,220,880,189
- Song Da No9 JSC	88,252,973,671	94,252,973,671
- Song Da No10 JSC	182,020,981,172	183,119,458,487
- Song Da Consulting JSC	5,134,012,042	5,134,012,042
- Song Da Mechanical - Asembling JSC	69,131,062,458	76,634,084,584
- Songda-Ucrin Consulting Engineering Company Limited	340,597,484	340,597,484
- Song Da 10.1 Sole Member Company Limited	19,592,496,961	34,432,496,961
- Xekaman 3 Power Company Limited	13,640,090	13,640,090
Payables to others	***139,211,082,031***	***145,306,247,537***
Total	**1,702,143,998,362**	**1,716,442,307,074**

17. ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
a) Short-term	**687,020,396,030**	**350,879,631,779**
- Interest expense	66,756,082,642	18,153,704,042
- Project costs	386,947,640,810	85,146,177,640
- Late payment interest payable to the Enterprise Restructuring Support Fund	231,534,589,783	231,534,589,783
- Others	1,782,082,795	16,045,160,314
b) Long-term	-	-
Total	**687,020,396,030**	**350,879,631,779**

18. DEFERRED REVENUE

	Closing balance VND	Opening balance VND
a) Short-term	**15,023,869,270**	**15,723,194,381**
- Revenue from rendering of services	3,367,624,457	3,339,810,476
- Revenue from office leasing	11,656,244,813	12,383,383,905
b) Long-term	**127,196,452,162**	**129,113,986,616**
- Revenue from office leasing	127,196,452,162	129,113,986,616
Total	**142,220,321,432**	**144,837,180,997**

19. OTHER PAYABLES

	Closing balance VND	Opening balance VND
a) Short-term	**1,013,851,040,712**	**998,344,420,174**
Payables to related parties	***201,791,363,282***	***201,791,363,282***
- Nam Chien Hydropowper JSC	70,539,846	70,539,846
- Song Da Infrastructure Company Limited	186,231,819,482	186,231,819,482
- Song Da Investment Construction and Fire Prevention JSC	39,069,000	39,069,000
- Song Da 3 JSC	965,466,764	965,466,764
- Song Da 6 JSC	4,515,237,846	4,515,237,846
- Song Da No10 JSC	5,555,132,073	5,555,132,073
- Xekaman 3 Power Company Limited	4,414,098,271	4,414,098,271
Payables to other entities and individuals	***812,059,677,430***	***796,553,056,892***
- Interest on borrowings and other payables to the Ministry of Finance	689,344,672,602	684,138,491,660
- Others	122,715,004,828	112,414,565,232
b) Long-term	**82,943,860,759**	**79,948,399,610**
Payables to related parties	***6,000,000,000***	***6,000,000,000***
- Capital received from Song Da 2 JSC for investment trust in DakDrinh Hydropower JSC	600,000,000	600,000,000
- Capital received from Song Da No10 JSC for investment trust in Phu Rieng - Kratie Rubber JSC	3,000,000,000	3,000,000,000
- Capital received from Song Da Consulting JSC for investment trust in Phu Rieng - Kratie Rubber JSC	2,400,000,000	2,400,000,000
Payables to other entities and individuals	***76,943,860,759***	***73,948,399,610***
+ Payables to trustors	54,292,860,000	54,292,860,000
+ Mortgages, collateral, deposits	22,651,000,759	19,655,539,610
Total	**1,096,794,901,471**	**1,078,292,819,784**

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

	Opening balance VND	Incurred during the period VND	Paid during the period VND	Closing balance VND
Taxes and other payables				
a) Short-term	**71,114,417,979**	**63,519,987,530**	**84,992,470,523**	**49,641,934,986**
- Value added tax payables	373,615,179	235,889,830	609,505,009	-
- Corporate income tax	70,142,368,997	59,031,513,440	80,162,823,236	49,011,059,201
- Personal income tax	468,553,668	2,044,301,933	2,011,859,951	500,995,650
- Land and housing tax, land rental fees	-	2,208,282,327	2,208,282,327	-
- Other taxes	121,385,634	-	-	121,385,634
- Fees, charges and other payables	8,494,501	-	-	8,494,501
b) Long-term	-	-	-	-
Total	**71,114,417,979**	**63,519,987,530**	**84,992,470,523**	**49,641,934,986**

	Opening balance VND	Incurred during the period VND	Paid during the period VND	Closing balance VND
Taxes and other receivables				
a) Short-term	**3,111,298,887**	**3,111,298,887**	**2,009,899,029**	**2,009,899,029**
- Value added tax	-	-	2,009,899,029	2,009,899,029
- Land and housing tax, land rental fees	3,111,298,887	3,111,298,887	-	-
b) Long-term	-	-	-	-
Total	**3,111,298,887**	**3,111,298,887**	**2,009,899,029**	**2,009,899,029**

21. LOAN AND FINANCE LEASE OBLIGATIONS

Description	Closing balance	During the peroid		Opening balance
	Amount	Increase	Decrease	Amount
	VND	VND	VND	VND
a) Short-term loan	**1,957,328,946,190**	**568,180,119**	**79,899,898,273**	**2,036,660,664,344**
Short-term loan	***252,888,819***	-	-	***252,888,819***
- Loans from other individuals	252,888,819	-	-	252,888,819
Long-term loans due	***1,957,076,057,371***	***568,180,119***	***79,899,898,273***	***2,036,407,775,525***
- NIB Bank	499,195,080,706	-	24,064,763,020	523,259,843,726
- Debt accumulation fund - Ministry of Finance	1,081,471,364,181	-	52,134,632,528	1,133,605,996,709
- Asian Development Bank - Standard loan	374,618,199,767	555,813,353	1,852,711,176	375,915,097,590
- Asian Development Bank - Special loan	1,791,412,717	12,366,766	1,847,791,549	3,626,837,500
b) Long-term loan	**1,931,188,797,040**	**2,860,984,269**	**9,857,214,232**	**1,938,185,027,003**
Long-term loan from banks	***1,928,303,397,044***	***2,860,984,269***	***9,536,614,228***	***1,934,979,027,003***
- Asian Development Bank - Standard loan	1,866,678,845,093	2,769,553,183	9,231,843,942	1,873,141,135,852
- Asian Development Bank - Special loan	61,624,551,951	91,431,086	304,770,286	61,837,891,151
Finance lease obligations	***2,885,399,996***	-	***320,600,004***	***3,206,000,000***
- Long-term debt	2,885,399,996	-	320,600,004	3,206,000,000
Total	**3,888,517,743,230**	**3,429,164,388**	**89,757,112,505**	**3,974,845,691,347**

22. OWNER'S EQUITY

22.1 RECONCILIATION OF MOVEMENTS IN OWNER'S EQUITY

Items	Share capital	Development investment fund	Retained earnings	Total
	VND	VND	VND	VND
Opening balance of the prior year	**4,495,371,120,000**	**663,640,583,667**	**535,208,492,027**	**5,694,220,195,694**
- Profit for the previous year	-	-	661,745,908,696	661,745,908,696
- Profit distribution	-	68,000,000,000	(529,131,154,000)	(461,131,154,000)
+ Appropriation to development and investment funds	-	*68,000,000,000*	*(68,000,000,000)*	-
+ Appropriation to bonus and welfare funds	-	-	*(11,594,042,000)*	*(11,594,042,000)*
+ Dividends distribution	-	-	*(449,537,112,000)*	*(449,537,112,000)*
Closing balance of the prior year	**4,495,371,120,000**	**731,640,583,667**	**667,823,246,723**	**5,894,834,950,390**
Opening balance of the current year	**4,495,371,120,000**	**731,640,583,667**	**667,823,246,723**	**5,894,834,950,390**
- Profit for the current period	-	-	573,388,995,806	573,388,995,806
Closing balance	**4,495,371,120,000**	**731,640,583,667**	**1,241,212,242,529**	**6,468,223,946,196**

22. OWNER'S EQUITY (CONT'D)

22.2 DETAILS OF OWNER'S EQUITY

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

22.3 EQUITY TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF DIVIDENDS

	Closing balance VND	Opening balance VND
- **Owner's equity**		
+ Equity at the beginning of the period	4,495,371,120,000	4,495,371,120,000
+ Equity increase during the period	-	-
+ Equity decrease during the period	-	-
+ Equity at the end of the period	4,495,371,120,000	4,495,371,120,000
- **Dividends and profits distributed**	-	-

22.4 SHARES

	Closing balance Share	Opening balance Share
Number of shares to be issued	449,537,112	449,537,112
Number of shares offered to the public	449,537,112	449,537,112
+ Ordinary shares	*449,537,112*	*449,537,112*
Number of shares in circulation	449,537,112	449,537,112
+ Ordinary shares	*449,537,112*	*449,537,112*
Par value per share in circulation (VND/share)	*10,000*	*10,000*

23. OFF-BALANCE SHEET ITEMS

	Closing balance	Opening balance
Foreign currencies:		
Dollar (USD)	3,344,744.45	3,184,115.84

24. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Current period VND	Prior period VND
a) Revenue	**451,284,988,414**	**188,010,777,294**
- Revenue from construction contracts	271,974,890,443	9,483,790,423
- Revenue from electric sales	117,867,820,512	119,666,626,417
- Revenue from office lease	52,969,663,110	51,293,659,731
- Revenue from other services	8,472,614,349	7,566,700,723
Total	**451,284,988,414**	**188,010,777,294**

b) Revenue from related parties: *Details are disclosed in Note 34.3.*

25. COST OF GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
- Cost of construction contracts	266,635,356,277	5,937,755,501
- Cost of electric sales	117,867,820,512	119,666,626,417
- Cost of office lease	36,622,558,487	31,730,738,292
- Cost of other services	1,729,649,115	721,565,233
Total	**422,855,384,391**	**158,056,685,443**

26. FINANCE INCOME

	Current period VND	Prior period VND
- Deposit and loan interest	169,045,730,918	138,324,946,398
- Dividends and distributed profits	326,522,871,590	262,891,561,717
- Gains from exchange rate differences	-	65,320,666
- Gains from exchange rate difference due to revaluation	10,582,251,165	-
Total	**506,150,853,673**	**401,281,828,781**

27. FINANCE EXPENSES

	Current period VND	Prior period VND
- Borrowing costs	92,700,138,830	102,697,448,259
- Loss from exchange rate difference	-	10,563,706
- Loss from exchange rate difference due to revaluation	-	31,224,580,196
- Provision/(reversal) for devaluation of trading securities and investment losses	298,325,504	47,295,046,913
- Securities depository fees	272,105,052	272,161,852
- Others	3,516,000	-
Total	**93,274,085,386**	**181,499,800,926**

28. GENERAL AND ADMINISTRATIVE EXPENSES

	Current period VND	Prior period VND
- Administrative staff costs	12,869,067,192	11,293,144,701
- Administrative material costs	453,077,115	115,502,546
- Cost of office supplies	1,525,683,146	587,475,209
- Depreciation and amortization	4,101,652,197	1,084,112,842
- Taxes, fees and expenses	1,597,314,245	1,292,073,409
- Provisions	(504,045,620,888)	24,809,906,990
- Outsource service expenses	14,412,948,981	3,651,407,336
- Other monetary expenses	12,775,063,176	7,917,413,151
Total	**(456,310,814,836)**	**50,751,036,184**

29. OTHER INCOME

	Current period VND	Prior period VND
- Gain on disposal of fixed assets	867,670,910	209,392,727
- Office rental deposit for early termination	1,591,028,100	1,776,760,300
- Others	39,523,333,482	-
Total	**41,982,032,492**	**1,986,153,027**

30. OTHER EXPENSES

	Current period VND	Prior period VND
- Costs of Xekaman 1 Hydropower Project	304,822,523,243	-
- Others	2,144,177,705	7,806,039
Total	**306,966,700,948**	**7,806,039**

31. CORPORATE INCOME TAX EXPENSES

	Current period VND	Prior period VND
Profit before tax	**632,632,518,690**	**200,963,430,510**
Applicable income tax rate	**20%**	**20%**
Adjustments for		
- Non-taxable income	**326,522,871,590**	**262,891,561,717**
+ Dividends and distributed profits	326,522,871,590	262,891,561,717
- Non-deductible expenses	**18,615,558,789**	**58,725,092,804**
+ Provisions	-	47,630,921,665
+ Other unreasonable expenses	18,615,558,789	11,094,171,139
- Adjustments to increase deductible expenses	**29,567,638,688**	**1,060,047,220**
+ Restructuring costs paid in 2022	1,060,047,220	1,060,047,220
+ Reversal of provision for doubtful debts	28,507,591,468	-
Total taxable income for the period	**295,157,567,201**	**(4,263,085,623)**
Current corporate income tax expense (*)	**59,031,513,440**	-
Deferred corporate income tax expense (**)	**212,009,444**	**(9,314,174,889)**
Corporate income tax expense	**59,243,522,884**	**(9,314,174,889)**

(*) Corporate income tax expense for the period is estimated based on taxable income and may be subject to adjustments depending on tax audits by the tax authorities.

(**) Deferred corporate income tax expense	Current period VND	Prior period VND
- Deferred tax expense arising from reversal of deferred tax assets	212,009,444	212,009,444
- Deferred tax income arising from deductible temporary differences	-	(9,526,184,333)
Total deferred corporate income tax expense	**212,009,444**	**(9,314,174,889)**

32. BASIC EARNING PER SHARE

According to the provisions of Vietnamese Accounting Standard No. 30 - Earnings per share, in case the Corporation has to prepare both separate financial statements and consolidated financial statements, basic earnings per share information is only presented on the consolidated financial statements. Therefore, the Corporation did not present this entry in the interim separate financial statements for the period from 01 January 2026 to 30 June 2026.

33. SEGMENT REPORTING

BUSINESS SEGMENT

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

- Industrial production: Commercial electricity;
- Construction field: Construction;
- Other fields: Other services, real estate, goods,...

A geographical segment is a distinguishable part of an enterprise that is engaged in the production or provision of products or services within a particular economic environment with different economic risks and rewards from those of segments operating in other economic environments.

Segment information is prepared and presented in accordance with the accounting policies applicable to the preparation and presentation of the interim separate financial statements for the period from 01 January 2026 to 30 June 2026.

Information on business results, fixed assets, and other long-term assets, and the values of major non-cash expenses of the division by business lines of the Corporation is as follows:

33. SEGMENT REPORTING (CONT'D)

BUSINESS PERFORMANCE	Construction VND	Hydropower VND	Others VND	Total VND
Current period				
Net revenue from sales of goods and rendering of services to external customers	271,974,890,443	117,867,820,512	61,442,277,459	451,284,988,414
Total net revenue from sales of goods and rendering of services	**271,974,890,443**	**117,867,820,512**	**61,442,277,459**	**451,284,988,414**
Segment business performance	5,339,534,166	-	23,090,069,857	28,429,604,023
Expenses not allocated to the segment				456,310,814,836
Net profit from operating activities				484,740,418,859
Financial income				506,150,853,673
Financial expenses				(93,274,085,386)
Other income				41,982,032,492
Other expenses				(306,966,700,948)
Current corporate income tax expense				(59,031,513,440)
Deferred corporate income tax expense				(212,009,444)
Profit after tax				**573,388,995,806**
Total expenses arising from the acquisition of fixed assets and other long-term assets	-	-	**5,313,500,478**	**5,313,500,478**
Total depreciation and amortization expenses and long-term prepaid expenses	-	-	**19,742,563,533**	**19,742,563,533**

33. SEGMENT REPORTING (CONT'D)

BUSINESS PERFORMANCE	Construction VND	Hydropower VND	Others VND	Total VND
Prior period				
Net revenue from sales of goods and rendering of services to external customers	9,483,790,423	119,666,626,417	58,860,360,454	188,010,777,294
Total net revenue from sales of goods and rendering of services	**9,483,790,423**	**119,666,626,417**	**58,860,360,454**	**188,010,777,294**
Segment business performance	3,546,034,922	-	26,408,056,929	29,954,091,851
Expenses not allocated to the segment				(50,751,036,184)
Net profit from operating activities				(20,796,944,333)
Financial income				401,281,828,781
Financial expenses				(181,499,800,926)
Other income				1,986,153,027
Other expenses				(7,806,039)
Current corporate income tax expense				-
Deferred corporate income tax expense				9,314,174,889
Profit after tax				**210,277,605,399**
Total expenses arising from the acquisition of fixed assets and other long-term assets	-	-	**836,440,889**	**836,440,889**
Total depreciation and amortization expenses and long-term prepaid expenses	**1,084,112,842**	-	**15,963,400,500**	**17,047,513,342**

33. SEGMENT REPORTING (CONT'D)

The Corporation's segment assets and liabilities by business segment are as follows:

	Construction	Hydropower	Others	Total
	VND	VND	VND	VND
Closing balance				
Segment assets	2,540,779,953,461	61,187,764,719	651,457,258,925	3,253,424,977,105
Unallocated assets				10,978,660,076,608
Total assets				**14,232,085,053,713**
Segment liabilities	6,476,114,686,405	731,516,348,004	174,726,115,601	7,382,357,150,010
Unallocated liabilities				381,503,957,507
Total liabilities				**7,763,861,107,517**
Opening balance				
Segment assets	2,839,313,699,750	20,177,732,867	698,852,122,607	3,558,343,555,224
Unallocated assets				9,857,560,833,290
Total assets				**13,415,904,388,514**
Segment liabilities	6,235,961,090,247	738,320,125,170	189,568,913,227	7,163,850,128,644
Unallocated liabilities				357,219,309,480
Total liabilities				**7,521,069,438,124**

33. SEGMENT REPORTING (CONT'D)

GEOGRAPHICAL SEGMENT

Details of net sales of merchandise and services to external customers by geographical area based on customers's location are as follows:

	Current period VND	Prior period VND
Domestic segment	447,945,177,938	183,953,692,083
Foreign segment	3,339,810,476	4,057,085,211
Total	**451,284,988,414**	**188,010,777,294**

34. OTHER INFORMATION

34.1 EVENTS AFTER THE REPORTING PERIOD

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

34.2 INFORMATION ABOUT RELATED PARTIES

The Corporation's related parties include:

Related parties	Relationship
Song Da 3 JSC	Subsidiary
Song Da 4 JSC	Subsidiary
Song Da No5 JSC	Subsidiary
Song Da 6 JSC	Subsidiary
Song Da No9 JSC	Subsidiary
Song Da No10 JSC	Subsidiary
Song Da Investment Construction and Fire Prevention JSC	Subsidiary
Se san 3A Power Investment and Development JSC	Subsidiary
Nam Chien Hydropowper JSC	Subsidiary
Can Don Hydro Powper JSC	Subsidiary
Song Da Consulting JSC	Subsidiary
Song Da Infrastructure Company Limited	Subsidiary
Song Da 2 JSC	Associate
Song Da No12 JSC	Associate
Song Da Mechanical - Asembling JSC	Associate
Viet Lao Power JSC	Associate
National Road No2. BOT JSC	Associate
Khanh Hoa House Development JSC	Associate
Song Da Urban Investment Construction and Development JSC	Associate
Songda-Ucrin Consulting Engineering Company Limited	Associate
Phu Rieng - Kratie Rubber JSC	Associate

34.2 INFORMATION ABOUT RELATED PARTIES (CONT'D)

Significant transactions between the Corporation and its subsidiaries, joint ventures and associates during the period are as follows:

	Current period VND	Prior period VND
Nam Chien Hydropowper JSC		
Revenue from rendering of services	141,764,667	139,657,540
Recognition of dividends	86,366,124,900	-
Can Don Hydro Powper JSC		
Cost of goods sold	117,867,820,512	82,095,570,128
Loan interest	2,255,764,033	2,337,560,556
Receivables collected	5,565,758,719	5,654,793,877
Se san 3A Power Investment and Development JSC		
Recognition of dividends	52,836,000,000	49,980,000,000
Song Da 4 JSC		
Construction costs	113,532,344,891	-
Guarantee fee	177,276,215	49,814,574
Revenue from rendering of services	322,243,701	-
Loan interest	1,907,547,554	2,003,728,884
Receivables collected	3,000,000,000	-
Song Da No5 JSC		
Construction revenue	686,822,891	-
Revenue from rendering of services	946,570,007	593,306,858
Construction costs	121,339,744,624	-
Recognition of dividends	13,345,344,000	11,677,176,000
Song Da 6 JSC		
Guarantee fee	282,210,619	114,583,521
Construction revenue	657,995,855	-
Song Da No9 JSC		
Recognition of dividends	3,004,041,600	-
Song Da No10 JSC		
Construction revenue	-	1,198,467,273
Guarantee fee	551,746,603	468,816,534
Revenue from rendering of services	1,740,300,029	722,585,072
Construction costs	50,018,037,504	1,644,539,978
Song Da Consulting JSC		
Revenue from rendering of services	270,242,671	210,743,782
Recognition of dividends	1,331,100,000	665,550,000
Song Da Infrastructure Company Limited		
Revenue from rendering of services	60,913,715	3,871,006
Viet Lao Power JSC		
Revenue from rendering of services	400,930,518	414,566,882
Loan interest	13,574,293,341	26,133,611,258
Recognition of dividends	169,054,261,090	199,791,399,717
Loan principal collected	572,488,328,371	7,000,000,000
Songda-Ucrin Consulting Engineering Company		
Revenue from rendering of services	(2,419,901,326)	176,928,176

34.2 INFORMATION ABOUT RELATED PARTIES (CONT'D)

Remuneration of key management personnel for the period is as follows:

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

34.3 COMPARATIVE FIGURES

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

As disclosed in Note 3, the interim separate financial statements for the accounting period from 01 January 2026 to 30 June 2026 represent the first period in which the Corporation has adopted Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27 October 2025. Accordingly, certain comparative figures have been reclassified to conform with the presentation format prescribed under Circular No. 99/2025/TT-BTC.

The comparative figures presented in the prior period, before and after re-presentation, are set out in Appendix No. 01.

Approved, 28 August 2026

Preparer	Chief Accountant	General Director
Trinh Thi Anh Dao	Vu Duc Quang	Tran Anh Duc

M.S.D.N: 0100105... TỔNG CÔNG TY SÔNG ĐÀ - CTCP THANH XUÂN - T.P HÀ NỘI

APPENDIX 01: COMPARATIVE FIGURES

Figures are based on the separate financial statements for the financial year ended 31 December 2025			Adjusted figures in accordance with Circular No. 99/2025/TT-BTC			
Items	**Codes**	**Amount**	**Items**	**Codes**	**Amount**	**Change**
a/ Separate Balance Sheet						
Short-term financial investments	**120**	**2,263,097,618,561**	**Short-term financial investments**	**120**	**4,064,343,288,766**	**1,801,245,670,205**
Held-to-maturity investments	123	2,262,925,000,000	Short-term held-to-maturity investments	123	5,527,934,465,780	3,265,009,465,780
			Provision for impairment of short-term held-to-maturity investments	124	(1,463,763,795,575)	(1,463,763,795,575)
Current receivables	**130**	**3,554,815,673,146**	**Current receivables**	**130**	**1,753,570,002,941**	**(1,801,245,670,205)**
Short-term loan receivables	135	3,236,651,235,644				(3,236,651,235,644)
Other short-term receivables	136	1,316,275,547,887	Other short-term receivables	135	1,287,917,317,751	(28,358,230,136)
Provision for doubtful short-term receivables	137	(1,673,880,209,026)	Provision for doubtful short-term receivables	136	(210,116,413,451)	1,463,763,795,575
Long-term receivables	**210**	**1,152,483,003,360**	**Long-term receivables**	**210**	**514,791,203,218**	**(637,691,800,142)**
Long-term loan receivables	215	637,691,800,142				(637,691,800,142)
Long-term financial investments	**250**	**5,027,854,423,097**	**Long-term financial investments**	**260**	**5,665,546,223,239**	**637,691,800,142**
Held-to-maturity investments	255	-	Long-term held-to-maturity investments	265	637,691,800,142	637,691,800,142
			Dividends and profits payable	313	176,632,000	176,632,000
Other short-term payables	319	998,521,052,174	Other short-term payables	320	998,344,420,174	(176,632,000)