

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

SONG DA 505 JOINT STOCK COMPANY

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



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REPORT OF THE DIRECTOR

The Board of Management of Song Da 505 Joint Stock Company (“the Company”) presents its report and the Company’s Interim Consolidated Financial Statements for the period from 01/01/2026 to 30/06/2026.

THE COMPANY

Song Da 505 Joint Stock Company was established through the equitization of Song Da 505 Enterprise (a subsidiary of Song Da 5 Company – Song Da Corporation) pursuant to Decision No. 980/QĐ-BXD dated 22/06/2004 issued by the Minister of Construction. The Company was initially granted Business Registration Certificate No. 3903000041 on 09/08/2004 by the Department of Planning and Investment (now the Department of Finance) of Gia Lai Province. Since its establishment, the Company has amended its business registration 13 times, with the latest amendment dated 26/05/2025, and currently operates under Enterprise Registration Certificate No. 5900320629.

The Company’s head office is located at: Tang Village, Ia O Commune, Gia Lai Province.

BOARD OF DIRECTORS, THE DIRECTOR AND BOARD OF SUPERVISION

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

Board of Directors

Mr. Dang Van Tuyen	Chairman
Mr. Dang Tat Thanh	Member
Mr. Nguyen Viet Cuong	Member

The Director of Company

Mr. Dang Tat Thanh

Board of Supervision

Mrs. Dinh Thi Trang Nhung	Head of the Supervisory Board
Mr. Nguyen Duc My	Member
Mrs. Vuong Thi Phuong Giang	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of this Interim Consolidated Financial Statements is Mr. Dang Tat Thanh - Director.

AUDITORS

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

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

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

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

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

I confirm that the Interim Consolidated Financial Statements give a true and fair view of the financial position at 30/06/2026, its operation results and cash flows for the period from 01/01/2026 to 30/06/2026 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Consolidated Financial Statements.

Other commitments

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

Director of the Company



Dang Tat Thanh

Legal representative

Approved, 28 August 2026

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: Shareholders, Board of Directors and Director
Song Da 505 Joint Stock Company

We have reviewed the Interim Consolidated Financial Statements of Song Da 505 Joint Stock Company prepared on 28 August 2026, from page 06 to page 48 including: Interim Consolidated Statement of Financial Position as at 30 June 2026, Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash flows for the 06 months period then ended and Notes to the Interim Consolidated Financial Statements.

Director's responsibility

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

Auditor's responsibility

Our responsibility is to express a conclusion on the Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 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.

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements do not give a true and fair view, in all material respects, of the financial position of Song Da 505 Joint Stock Company as at 30 June 2026, and of its operating results and its cash flows for the six-month period then ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements.

Other matter

The Interim Consolidated Financial Statements for the period from 01/01/2025 to 30/06/2025 and the Consolidated Financial Statements of Song Da 505 Joint Stock Company for the fiscal year ended 31/12/2025 were reviewed and audited by auditors of AAC Accounting and Auditing Company Limited. The auditors expressed an unmodified conclusion and an unmodified opinion on these financial statements on 26/08/2025 and 05/03/2026, respectively.

Branch of AASC Auditing Firm Company Limited



Trần Trung Hieu

Director

Certificate of registration to audit practice

No: 2202-2023-002-1

Ho Chi Minh City, 28 August 2026



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Code	ASSETS	Note	Ending balance	Beginning balance (Restatement)
			VND	VND
100	A. CURRENT ASSETS		632,423,265,761	341,804,538,758
110	I. Cash and cash equivalents	3	5,682,306,380	756,569,300
111	1. Cash		5,682,306,380	756,569,300
120	II. Short-term investments	4	319,648,765,964	242,752,213,760
121	1. Trading securities		193,296,552	193,296,552
122	2. Allowance for decline in value of trading		(161,779,752)	(158,957,352)
123	3. Short-term held-to-maturity investments		330,589,731,315	253,443,315,289
124	4. Allowance for short-term impairment of held-to-maturity investments		(10,972,482,151)	(10,725,440,729)
130	III. Short-term receivables		228,213,349,490	66,536,611,921
131	1. Short-term trade receivables	5	172,350,202,889	142,805,810,190
132	2. Short-term prepayments to suppliers	6	132,459,538,478	6,516,160,092
135	3. Other short-term receivables	7	24,489,259,908	18,300,051,243
136	4. Allowance for short-term doubtful debts		(101,085,651,785)	(101,085,409,604)
140	IV. Inventories	9	62,066,778,595	21,590,157,629
141	1. Inventories		62,066,778,595	21,590,157,629
160	V. Other short-term assets		16,812,065,332	10,168,986,148
161	1. Short-term deferred expenses	13	837,865,062	337,067,448
162	2. Deductible VAT		5,715,710,795	2,420,705,147
163	3. Taxes and other receivables from State budget	17	10,258,489,475	7,411,213,553
200	B. NON-CURRENT ASSETS		1,610,010,080,522	1,721,171,331,653
220	I. Fixed assets		1,397,556,890,978	1,428,635,571,760
221	1. Tangible fixed assets	11	1,396,921,335,422	1,427,843,349,538
222	- Historical costs		1,826,580,833,861	1,819,812,307,571
223	- Accumulated depreciation		(429,659,498,439)	(391,968,958,033)
227	2. Intangible fixed assets	12	635,555,556	792,222,222
228	- Historical costs		940,000,000	940,000,000
229	- Accumulated amortization		(304,444,444)	(147,777,778)
250	II. Long-term assets in progress	10	21,301,096,317	12,738,407,272
252	1. Construction in progress		21,301,096,317	12,738,407,272
260	III. Long-term investments	4	121,592,275,708	209,042,136,037
262	1. Investments in joint ventures and associates		98,923,385,010	60,273,245,339
263	2. Equity investments in other entities		23,964,000,000	23,964,000,000
264	3. Allowance for long-term impairment of other investments		(1,295,109,302)	(195,109,302)
265	4. Long-term held-to-maturity investments		-	125,000,000,000
270	IV. Other long-term assets		69,559,817,519	70,755,216,584
271	1. Long-term deferred expenses	13	54,795,366,602	55,665,821,609
272	2. Deferred income tax assets	32.a	14,764,450,917	15,089,394,975
280	TOTAL ASSETS		2,242,433,346,283	2,062,975,870,411

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

(continued)

Code	CAPITAL	Note	Ending balance	Beginning balance (Restatement)
			VND	VND
300	C. LIABILITIES		1,156,326,715,185	996,432,633,826
310	I. Current liabilities		537,306,155,523	282,244,015,574
311	1. Short-term trade payables	15	10,092,957,860	9,216,011,494
312	2. Short-term prepayments from customers	16	181,725,249,014	483,153,418
313	3. Dividends and profits payable		24,694,489,500	60,361,500
314	4. Taxes and other payables to State budget	17	13,188,909,050	8,139,277,291
315	5. Payables to employees		3,900,407,734	9,426,444,447
316	6. Short-term accrued expenses	18	5,723,863,193	5,608,357,897
319	7. Short-term deferred revenue	20	1,947,322,491	1,918,275,990
320	8. Other short-term payments	19	29,711,355,456	13,328,009,616
321	9. Short-term borrowings and finance lease liabilities	14	244,151,416,741	210,925,330,937
322	10. Provisions for short-term payables	21	17,540,399,196	18,478,007,696
323	11. Bonus and welfare fund		4,629,785,288	4,660,785,288
330	II. Non-current liabilities		619,020,559,662	714,188,618,252
337	1. Long-term deferred revenue	20	24,753,198,766	25,618,638,368
338	2. Other long-term payables	19	-	367,912,350
339	3. Long-term borrowings and finance lease liabilities	14	591,969,079,341	688,202,067,534
342	4. Deferred income tax liabilities	32.b	2,298,281,555	-
400	D. OWNER'S EQUITY	22	1,086,106,631,098	1,066,543,236,585
411	1. Contributed capital		100,000,000,000	100,000,000,000
411a	Ordinary shares with voting rights		100,000,000,000	100,000,000,000
412	2. Share Premium		63,003,467,265	63,003,467,265
418	3. Development and investment funds		507,460,978,059	474,516,142,592
420	4. Retained earnings		170,629,978,510	170,840,635,198
420a	RE accumulated to previous year		120,445,194,331	69,882,268,430
420b	RE of the current period		50,184,784,179	100,958,366,768
429	5. Non – Controlling Interests		245,012,207,264	258,182,991,530
440	TOTAL CAPITAL		2,242,433,346,283	2,062,975,870,411

Phạm Thị Doan

Phạm Thị Doan
Preparer

Nguyễn Thuý Dương

Nguyễn Thuý Dương
Chief Accountant



Dương Tấn Thành

Legal representative

Approved, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF INCOME*For the period from 01/01/2026 to 30/06/2026*

Code	ITEMS	Note	This period	Previous period
			VND	VND
01	1. Revenue from sales of goods and provision of services	24	166,596,589,279	157,040,155,040
10	2. Net revenue from sales of goods and provision of services		166,596,589,279	157,040,155,040
11	3. Cost of goods sold and provision of services	25	79,332,770,016	75,956,296,738
20	4. Gross profit from sales of goods and provision of services		87,263,819,263	81,083,858,302
22	5. Financial income	26	15,653,943,228	20,549,708,932
23	6. Financial expense	27	32,124,049,838	39,496,634,475
24	<i>In which: Interest expense</i>		31,021,184,013	39,511,182,075
26	7. General and administrative expense	28	5,166,151,800	4,600,550,072
27	8. Share of joint ventures and associates' profit or loss		5,417,139,671	(266,370,426)
30	9. Net profit from operating activities		71,044,700,524	57,270,012,261
31	10. Other income	29	41,396,821	17,583,158,586
32	11. Other expenses	30	33,237,332	53,074,010
40	12. Other profit		8,159,489	17,530,084,576
50	13. Total net profit before tax		71,052,860,013	74,800,096,837
51	14. Current corporate income tax expense	31	4,482,111,887	5,490,265,865
52	15. Deferred corporate income tax expense	32.c	172,620,213	324,944,058
60	16. Profit after corporate income tax		<u>66,398,127,913</u>	<u>68,984,886,914</u>
61	17. Profit after tax attributable to owners of the parent		50,184,784,179	54,695,106,563
62	18. Profit after tax attributable to non-controlling interest		16,213,343,734	14,289,780,351
70	19. Basic earnings per share	33	5,018	5,470

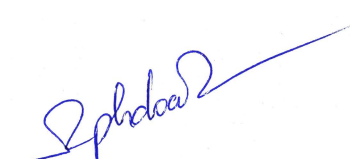

Pham Thi Doan
Preparer


Nguyen Thuy Duong
Chief Accountant


Dang Tat Thanh
Legal representative
Approved, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS*For the period from 01/01/2026 to 30/06/2026**(Indirect method)*

Code	ITEMS	Note	This period	Previous period
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		71,052,860,013	74,800,096,837
	2. Adjustment for			
02	- Depreciation and amortization of fixed assets and investment properties		37,847,207,072	37,097,021,009
03	- Allowances and provisions		1,350,106,003	(17,694,946,796)
05	- Gains / losses from investment activities		(21,042,002,399)	(20,283,287,862)
06	- Interest expense		31,021,184,013	39,408,561,414
07	- Other adjustments		-	(4,653,027,767)
08	3. Operating profit before changes in working		120,229,354,702	108,674,416,835
09	- Increase/decrease in receivables		(165,142,516,978)	(37,498,714,637)
10	- Increase/decrease in inventories		(40,476,620,966)	(13,927,879,717)
11	- Increase/decrease in payables (excluding interest payable/ corporate income tax payable)		178,798,676,980	(34,147,293,287)
12	- Increase/decrease in deferred expenses		369,657,393	30,065,757
14	- Interest paid		(30,877,964,365)	(39,472,862,949)
15	- Corporate income tax paid		(5,946,178,664)	(2,923,517,062)
17	- Other payments on operating activities		(31,000,000)	-
20	Net cash flow from operating activities		56,923,408,102	(19,265,785,060)
21	1. Purchase or construction of fixed assets and other long-term assets		(15,331,215,335)	(2,023,217,223)
23	2. Loans and purchase of debt instruments from other entities		(45,900,000,000)	(77,800,000,000)
24	3. Collection of loans and resale of debt instrument of other entities		96,050,000,000	84,529,711,426
25	4. Equity investments in other entities		-	(900,000,000)
27	5. Interest and dividend received		16,295,446,702	8,427,989,905
30	Net cash flow from investing activities		51,114,231,367	12,234,484,108
33	1. Proceeds from borrowings		441,917,473,142	333,121,290,926
34	2. Repayment of principal		(525,279,375,531)	(341,190,582,227)
36	3. Dividends or profits paid to owners		(19,750,000,000)	(4,942,000,000)
40	Net cash flow from financing activities		(103,111,902,389)	(13,011,291,301)
50	Net cash flows in the period		4,925,737,080	(20,042,592,253)
60	Cash and cash equivalents at the beginning of the year		756,569,300	24,894,117,408
70	Cash and cash equivalents at the end of the period	3	5,682,306,380	4,851,525,155


Pham Thi Doan
Preparer


Nguyen Thuy Duong
Chief Accountant


Dang Tat Thanh
Legal representative
Approved, 28 August 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the period from 01/01/2026 to 30/06/2026***1 . GENERAL INFORMATION****1.1 . Form of Ownership**

Song Da 505 Joint Stock Company was established through the equitization of Song Da 505 Enterprise (a subsidiary of Song Da 5 Company – Song Da Corporation) pursuant to Decision No. 980/QĐ-BXD dated 22/06/2004 issued by the Minister of Construction. The Company was initially granted Business Registration Certificate No. 3903000041 on 09/08/2004 by the Department of Planning and Investment (now the Department of Finance) of Gia Lai Province. Since its establishment, the Company has amended its business registration 13 times, with the latest amendment dated 26/05/2025, and currently operates under Enterprise Registration Certificate No. 5900320629.

The Company's head office is located at: Tang Village, Ia O Commune, Gia Lai Province.

The Company's registered charter capital is VND 100,000,000,000, and the charter capital actually contributed as of 30/06/2026 is VND 100,000,000,000; equivalent to 10,000,000 shares with a par value of VND 10,000 per share.

The number of employees of the Company as at 30 June 2026 is 257 (as at 01 January 2026: 240).

1.2 . Business field

Financial investment; construction, services and electricity production.

1.3 . Group structure

- The Group's subsidiaries have consolidated in Financial Statements as at 30/06/2026 include :

<u>Name of company</u>	<u>Address</u>	<u>Proportion of ownership</u>	<u>Proportion of voting rights</u>	<u>Principal activities</u>
Bac Na ., JSC	Lao Cai Province	51.18%	51.18%	Production and transmission of electricity.
Ehula Joint Stock Company	Lai Chau Province	75.00%	75.00%	Production and transmission of electricity.
Son Hai Lai Chau Investment and Development Joint Stock Company	Lai Chau Province	99.90%	99.90%	Production and transmission of electricity.
S55 Construction Joint Stock Company	Lai Chau Province	98.00%	98.00%	Construction
Ani SH One Member Limited Liability Company	Dong Nai Province	100.00%	100.00%	Operation management services

- Associates are reflected in the Interim Consolidated Financial Statements using the equity method as of 30 June 2026; see Note 4 for details.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**2.1 . Accounting period and accounting currency**

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

The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies*Applicable Accounting Policies*

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

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 . Standards and Applicable Accounting Policies

On 27/10/2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22/12/2014 and Circular No. 53/2016/TT-BTC dated 21/03/2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. On 20/04/2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC amending and supplementing some articles of the Circular No. 202/2014/TT-BTC guiding the preparation and presentation of Consolidated Financial Statements, effective from 01/01/2026.

The Company has applied the provisions of Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC on a prospective basis from 01/01/2026. The Circulars also reflect changes in the presentation of certain items in the financial statements. Comparative figures have been reclassified to conform with the current period's presentation. Details on the reclassification of comparative figures are presented in Note 39 of these Interim Consolidated Financial Statements.

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

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control for the period from 01/01/2026 to 30/06/2026. Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

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

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

Non – controlling interests

Non – controlling interests represents the portion of profit or loss and net assets of subsidiaries not held by owners.

2.5 . Accounting estimates

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

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

- Allowance for bad debts;
- Allowance for devaluation of inventory;
- Provision for payables;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and allowance of financial investments;
- Estimate the percentage of completion of revenue;
- Estimated income tax.

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

2.6 . Financial Instruments*Initial recognition***Financial assets**

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

Financial liabilities

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

Subsequent measurement after initial recognition

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

2.7 . Foreign currency transactions

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

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under the following principles:

- For monetary items denominated in foreign currencies, applying the average transfer exchange rate of the commercial bank where the Company regularly conducts transaction;
- For demand deposits in foreign currencies, applying the average transfer exchange rate of the commercial bank where the Company opens its foreign currency accounts;
- For part or all of the value of receivables of foreign currency origin for which a provision for bad debts has been set aside, no revaluation shall be carried out.

All actual exchange rate differences arising during the period and differences resulting from the revaluation of balances of monetary items denominated in foreign currencies at the time of preparing the financial statements are accounted for in the operating results of the period.

2.8 . Cash

Cash comprises cash on hand, demand deposits.

2.9 . Financial investments

Trading securities are initially recognized at fair value of the payments at the time the transaction occurs. Costs incurred in purchasing trading securities (if any) such as brokerage, transaction fee, cost of information allowance, taxes, bank's fees and charges are recognized in the financial expenses in the period. After initial recognition, trading securities are measured at original cost less allowance for diminution in value of trading securities.

Investments held to maturity comprise term deposits, negotiable instruments (certificate of deposit), loans, etc. held to maturity to earn profits periodically.

Investments in associates: During the period, the buyer determines the date of purchase and the cost of investments and implements accounting procedures in accordance with the Vietnamese Accounting Standards on "Accounting for investments in associates".

In the Consolidated Financial Statements, investments in associates are accounted for using equity method. Under this method, the investments are initially recognized on the Consolidated Statement of Financial Position at cost and adjusted thereafter for the post acquisition change in the Company's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Company will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in associates from the date of investment to the beginning of the reporting period, the Company shall:

- For the adjustment to the income statement of previous periods: make an adjustment to the undistributed profit after tax according to net adjusted accumulated amount to the beginning of the reporting period.

For the adjustment of the value of investments in associates arising in the period, the Company shall exclude the preferred dividends of other shareholders (if preferred shares are classified as Owner's capital); expected number of deductions for bonus and welfare funds of associates; share of profits related to transactions of associates contributing capital or selling assets to the Company before determining the Company's share in the profit or loss of the associated company during the reporting period. The Company then adjusts the value of the investment in proportion to its share in profits and losses of associates and immediately recognizes in the Interim Consolidated Income Statement.

Financial Statements of associates are prepared in the same period with the Company's consolidated financial statements and use the consistent accounting policies with the Company. Adjustment shall be made if necessary to ensure the consistence with the Company's accounting policies.

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

Allowance for devaluation of investments is made at the end of the period as follows:

- Investments in trading securities: allowance shall be made based on the excess of original cost of the investments recorded in the accounting book over their market value at the allowance date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, allowances shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, allowance shall be made based on the Financial Statements at the allowance date of the investee.
- Investments held to maturity: allowance for impairment of held to maturity investments shall be made based on the recovery capacity in accordance with statutory regulations.

2.10 . Receivables

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

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

2.11 . Inventories

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

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

The cost of inventory is calculated using first in first out method.

Method for valuation of work in process at the end of the period:

- The value of work in progress is recorded for each construction project which is incomplete or revenue is unrecognised, corresponding to the amount of work in progress at the end of the period.

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

2.12 . Fixed assets

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

Subsequent measurement after initial recognition

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

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

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	20 - 30	years
- Machinery, equipment	02 - 20	years
- Vehicles, Transportation equipment	03 - 08	years
- Office equipment and furniture	08 - 10	years
- Operations Management Website	03	years

2.13 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.14 . Operating lease

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

2.15 . Deferred expenses

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

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

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 year to 03 years.
- One-time prepaid expenses for leasing the transmission infrastructure system. These expenses are recognized in the Interim Consolidated Statement of Income on a straight-line basis over the operating life of the hydropower plant project.
- Site clearance compensation costs for hydropower projects are recorded at their historical costs and allocated on a straight-line basis until the end of the life cycle of the hydropower plant project.
- Other deferred expenses are recorded at their historical costs and allocated using appropriate methods and criteria over the period during which economic benefits are expected to be generated.

2.16 . Payables

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

2.17 . Dividend and profit payables

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

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

2.18 . Borrowings

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

2.19 . Borrowing costs

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

2.20 . Accrued expenses

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

2.21 . Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payable shall be offset by that provision for payables.

Provisions for payables are recognized as operating expenses of the accounting period. In case the provision made for the previous accounting period but not used up exceeds the one made for the current period, the difference is reversed against operating expenses.

2.22 . Unearned revenues

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing; other unearned revenues such as: Revenue from office leasing; revenue from electricity transmission infrastructure usage.

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

2.23 . Owner's equity

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

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

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

2.24 . Revenue

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

Revenue from sale of goods

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

Revenue from provision of services

- The percentage of completion of the transaction at the Statement of Financial Position date can be measured reliably;

Revenue from construction services

Where the construction contract stipulates that the contractor shall be paid according to the planned schedule, when the outcome of a construction contract can be estimated reliably, revenue and expenses associated with the construction contract are recognised by reference to the stage of completion of the contract activity;

Where the construction contract stipulates that the contractor shall be paid according to the value of work completed, when the outcome of a construction contract can be estimated reliably, revenue and expenses associated with the construction contract are recognised by reference to the work completed in the period certified by the customer.

Financial income

Financial incomes from assets yielding interest, dividends, distributed profits and other financial gains shall be recognised when the two (2) conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of the revenue can be measured reliably.

Dividends and distributed profits shall be recognised when the Company's right to receive dividend or profit from capital contribution is established.

2.25 . Cost of goods sold and provision of services

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

2.26 . Items recorded into financial expenses comprise:

Items recorded into financial expenses comprise:

- Interest expenses;
- Allowance for diminution in value of trading securities, allowance for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

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

2.27 . General and administrative expenses

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

2.28 . Corporate income tax**a) Deferred income tax asset and Deferred income tax liability**

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax rate, based on tax rates and tax laws enacted at the end of accounting period.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilized. Deferred tax assets are recorded a decrease to the extent that it is not sure taxable economic benefits will be usable.

b) Current corporate income tax expenses and deferred corporate income tax expenses

Current income tax expense includes the current corporate income tax expense in accordance with the Corporate Income Tax Law. In which:

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

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

c) Tax incentives policies

Pursuant to Law No. 32/2013/QH13, Law No. 71/2014/QH13 and guiding documents on corporate income tax incentives for new investment projects in areas with extremely difficult socio-economic conditions, particularly Bac Na ., JSC which was identified for tax incentives by the Lao Cai Provincial Tax Department according to Official Letter No. 2809/CT-TTHT dated 17/08/2015, the subsidiaries are enjoying corporate income tax incentives as follows:

Apply a tax rate of 10% for 15 years from the time of generating revenue from the investment project eligible for tax incentives;

Tax exemption for 4 years and 50% reduction in corporate income tax payable in the next 9 years. The tax exemption and reduction period is calculated continuously from the first year the Company has taxable income from the investment project eligible for tax incentives.

Company

Summary of promotion start times

Bac Na ., JSC

2017 is the first year the Company generated revenue and had taxable income from the Bac Na Hydropower Plant project; 2020 is the first year the Company generated revenue and had taxable income from the Bac Na 1 Hydropower Plant project.

EHULA Joint Stock Company

The Company generated revenue and had taxable income from the Nam Bum 1 hydropower plant project since 2020 and the Nam Bum 2 hydropower plant project since 2021. The Company registered with the tax authority to start applying tax incentives for the Nam Bum 1 hydropower plant project from the 2021 tax period and the Nam Bum 2 hydropower plant project from the 2022 tax period.

Son Hai Lai Chau Investment and Development Joint Stock

The Company generated revenue from the Van Ho hydropower project since 2023 and generated taxable income since 2024.

d) Current corporate income tax rate

For the 6-month period of early 2026, the Company applies a corporate income tax rate of 20% for business activities with taxable corporate income.

2.29 . Earnings per share

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

2.30 . Related Parties

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

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

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

2.31 . Segment information

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

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

Based on the actual operations of the Company, the Board of Management assesses that the business fields as well as specific economic environments by business sectors are subject to different risks and economic benefits. Therefore, the Company presents the Segment report by business sectors in which the Company operates.

3 . CASH

	<u>Ending balance</u>	<u>Beginning balance</u>
	VND	VND
Cash on hand	69,512,462	69,512,462
Demand deposits	5,612,793,918	687,056,838
	<u>5,682,306,380</u>	<u>756,569,300</u>

Detailed information on demand deposits as at 30 June 2026 is as follows:

	<u>Currency</u>	<u>Value</u>
		VND
<i>Demand deposits</i>		
Joint Stock Commercial Bank for Foreign Trade of Vietnam	VND	5,177,163,067
Other Banks	VND	435,630,851
		<u>5,612,793,918</u>

4 . FINANCIAL INVESTMENTS

a) Held to maturity investments

	Ending balance			Beginning balance		
	Original cost	Recoverable Value	Allowance	Original cost	Recoverable Value	Allowance
	VND	VND	VND	VND	VND	VND
a1) Short-term investments	330,589,731,315	319,617,249,164	(10,972,482,151)	253,443,315,289	242,717,874,560	(10,725,440,729)
Term deposits and certificates of deposit	211,600,000,000	211,600,000,000	-	114,700,000,000	114,700,000,000	-
Loans	91,120,707,003	80,148,224,852	(10,972,482,151)	113,170,707,003	102,445,266,274	(10,725,440,729)
Accrued interest receivable	27,869,024,312	27,869,024,312	-	25,572,608,286	25,572,608,286	-
a2) Long-term investments	-	-	-	125,000,000,000	125,000,000,000	-
Term deposits	-	-	-	125,000,000,000	125,000,000,000	-
	330,589,731,315	319,617,249,164	(10,972,482,151)	378,443,315,289	367,717,874,560	(10,725,440,729)

Details of held-to-maturity investments as of 30 June 2026 are as follows:

Term Deposits

	Currency	Term	Interest Rate		Values
			Months	%	
- VPBank SMPC Finance Company Limited	VND	12 - 13		7.0-7.6	VND 63,000,000,000
- National Citizen Commercial Joint Stock Bank	VND	13		8.25-8.45	VND 50,000,000,000
- Tien Phong Commercial Joint Stock Bank	VND	13		8.2	VND 50,000,000,000
- Vietnam International Commercial Joint Stock Bank	VND	13		8.1	VND 25,000,000,000
- Other banks	VND	12-18		4.5 - 8.0	VND 23,600,000,000
					211,600,000,000

Song Da 505 Joint Stock Company

Interim Consolidated Financial Statements
for the accounting period from 01/01/2026 to 30/06/2026

4 . FINANCIAL INVESTMENTS

Loan receivables

	Currency	Contract No.	Interest rate	Maturity	Purpose	Guarantee	Ending balance	Beginning balance
							VND	VND
Related parties								
- IDS Investment Services Joint Stock Company	VND	0408/2025/HĐVV	6.80%	12 months	Supplement working capital	Unsecured	30,000,000,000	30,000,000,000
- Song Ong Hydropower Joint Stock Company	VND	Loan contract signed on 02/01/2025	6.80%	Upon repayment principal interest	full For investment of activities and	Unsecured	22,000,000,000	22,000,000,000
- Ani Joint Stock Company	VND	0306.2026/HĐVV	5.00%	Until 31/12/2026	Supplement working capital	Unsecured	28,000,000,000	50,050,000,000
Bên khác								
- Phuc Thai Energy Joint Stock Company	VND	28.12/HĐVV - PT&505 and appendices	8.60%	Upon repayment principal interest	full As prescribed by law of and	Unsecured	11,120,707,003	11,120,707,003

91,120,707,003 **113,170,707,003**

Accrued interest

	Currency	Ending balance	Beginning balance
		VND	VND
Related parties			
- Anza Joint Stock Company ⁽ⁱ⁾	VND	12,607,417,849	18,207,417,849
- IDS Investment Services Joint Stock Company	VND	1,849,972,604	838,356,165
- Song Ong Hydropower Joint Stock Company	VND	764,541,039	758,246,575
- Ani Joint Stock Company	VND	-	408,973,972
Other parties			
- Phuc Thai Energy Joint Stock Company	VND	2,397,502,560	1,923,242,491
- Accrued interest from banks	VND	10,249,590,260	3,436,371,234
		27,869,024,312	25,572,608,286

(i) The remaining uncollected interest of contract No. 0102/HĐKD-505-ANZA, the Company has fully recovered the principal.

Song Da 505 Joint Stock Company

Interim Consolidated Financial Statements
for the period from 01/01/2026 to 30/06/2026

4 . FINANCIAL INVESTMENTS

b) Trading securities

Stock Code	Ending balance			Beginning balance		
	Original cost	Fair value	Allowance	Original cost	Fair value	Allowance
	VND	VND	VND	VND	VND	VND
Song Da Consultancy Joint Stock Company	193,296,552	31,516,800	(161,779,752)	193,296,552	34,339,200	(158,957,352)
	193,296,552	31,516,800	(161,779,752)	193,296,552	34,339,200	(158,957,352)

The fair value of trading securities is determined based on the closing prices on the HNX as of the financial statement reporting dates of 31 December 2025 and 30 June 2026.

c) Equity investments in associates

Address	Ending balance			Beginning balance		
	Proportion of ownership	Proportion of voting rights	Book value under the equity method	Proportion of ownership	Proportion of voting rights	Book value under the equity method
			VND			VND
Investments in associates						
- Song Ong Hydropower Joint Stock Company	33.76%	33.76%	60,989,956,822	33.76%	33.76%	59,326,722,363
- Trang Duc Solar Power Joint Stock Company (i)	35.00%	35.00%	36,980,000,000			
- IDS Investment Services Joint Stock Company	30.00%	30.00%	953,428,188	30.00%	30.00%	946,522,976
			98,923,385,010			60,273,245,339

Major transactions between the Company and associates during the period: as detailed in Note 38.

- (i) During the period, the Company had the following transactions of purchasing and selling shares of Trang Duc Solar Power Investment Joint Stock Company:
 - Purchase of 1,570,000 shares of Trang Duc Solar Power Investment Joint Stock Company from Mr. Doan Hung Son, with a total par value of VND 15,570,000,000 and a cost of VND 33,755,000,000 (unit price of VND 21,500 per share); (Details are presented in Note 19.)
 - Purchase of 150,000 shares of Trang Duc Solar Power Investment Joint Stock Company from Ms. Doan Thi Hong Trang, with a total par value of VND 1,500,000,000 and a cost of VND 3,225,000,000 (unit price of VND 21,500 per share);
 - Following the above transactions, as at 30 June 2026, the Company held 1,720,000 shares of Trang Duc Solar Power Investment Joint Stock Company, equivalent to a total par value of VND 17,200,000,000, with an investment cost of VND 36,980,000,000.

Song Da 505 Joint Stock Company

Interim Consolidated Financial Statements
for the period from 01/01/2026 to 30/06/2026

d) Equity investments in other entities

	Ending balance			Beginning balance		
	Address	Original cost	Recoverable Value	Allowance	Original cost	Recoverable Value
		VND	VND	VND	VND	VND
Investments in other entities						
- Anzen Investment Joint Stock Company	Dak Lak Province	20,000,000,000	20,000,000,000	-	20,000,000,000	20,000,000,000
- EDABA Joint Stock Company (1)	Phu Tho Province	200,000,000	200,000,000	-	200,000,000	200,000,000
- Da Teh Energy Joint Stock Company (2)	Lam Dong Province	1,100,000,000	-	(1,100,000,000)	1,100,000,000	1,100,000,000
- Lai Chau 110kV Power Grid Management and Operation Joint Stock Company	Lai Chau Province	2,664,000,000	2,468,890,698	(195,109,302)	2,664,000,000	2,468,890,698
		23,964,000,000	22,668,890,698	(1,295,109,302)	23,964,000,000	23,768,890,698
						(195,109,302)

The Company has not determined the fair value of these financial investments because Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System do not yet provide specific guidance on fair value determination.

(1) Temporarily suspending its operations.

(2) In the process of completing procedures for tax code closure.

Song Da 505 Joint Stock Company

Interim Consolidated Financial Statements
for the period from 01/01/2026 to 30/06/2026

5 . SHORT-TERM TRADE RECEIVABLES

	Ending period		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Related parties				
- Ani Joint Stock Company	9,373,463,126	-	3,811,269,614	-
- Ani Power Joint Stock Company	2,696,523,173	-	-	-
- Anzen Investment Joint Stock Company	2,934,923,296	-	1,314,819,615	-
- Song Ong Hydropower Joint Stock Company	2,276,408,005	-	2,337,303,791	-
- Ba Giot Ecotourism Co., Ltd.	1,312,864,136	-	6,401,692	-
	152,744,516	-	152,744,516	-
Others	162,976,739,763	(101,085,651,785)	138,994,540,576	(101,085,409,604)
- Xekaman 3 Hydropower Project Management Board	64,197,770,402	(64,197,770,402)	64,197,770,402	(64,197,770,402)
- Northern Power Corporation	51,657,782,038	-	27,330,354,456	-
- Lizen Joint Stock Company	1,692,381,600	-	-	-
- Other trade receivables	45,428,805,723	(36,887,881,383)	47,466,415,718	(36,887,639,202)
	172,350,202,889	(101,085,651,785)	142,805,810,190	(101,085,409,604)

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending period		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Related parties				
- IDS Investment Services Joint Stock Company	88,188,315,780	-	-	-
- Ani Joint Stock Company	732,939,780	-	-	-
	87,455,376,000	-	-	-
Others	44,271,222,698	-	6,516,160,092	-
- Hanoi Construction Machinery and Materials Joint Stock Company	2,764,561,036	-	2,764,561,036	-
- Trung Nguyen Crane and Industrial Equipment Co., Ltd.	20,750,000,000	-	-	-
- Hieu Hung Equipment and Spare Parts Co., Ltd.	13,460,493,866	-	-	-
- Vo Nghe Mining Development, Construction, and Trading JSC	-	-	513,729,575	-
- TN & MT Technology Application Joint Stock Company	426,000,000	-	426,000,000	-
- Duy Ha Gold Co., Ltd. (Duy Ha Private Enterprise)	200,000,000	-	200,000,000	-
- Others	6,670,167,796	-	2,611,869,481	-
	132,459,538,478	-	6,516,160,092	-

7 . OTHER SHORT-TERM RECEIVABLES

	Ending balance		Beginning Balance (Restatement)	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Dividends and profits receivables	2,180,000,000	-	1,400,000,000	-
Receivables from employees	19,629,927	-	95,629,517	-
Advances	11,800,707,410	-	10,191,433,741	-
Mortgages	16,000,000	-	-	-
Collection of funds paid on behalf of the investment in Trang Duc	645,000,000	-	-	-
Receivables from Ani JSC	3,930,999,799	-	-	-
Insurance compensation receivable (*)	5,567,456,895	-	6,567,456,895	-
Others	329,465,877	-	45,531,090	-
	24,489,259,908	-	18,300,051,243	-

In which: Other receivables from related parties

Anzen	2,180,000,000	-	1,400,000,000	-
Investment JSC				
Ani JSC	3,930,999,799	-	-	-
	6,110,999,799	-	1,400,000,000	-

(*) Costs for the repair, remediation, and maintenance of assets damaged by Typhoon Yagi. An advance compensation payment for this expenditure has been received from the insurer, as detailed in Note 19, item (2). The Company and the insurer are currently processing the final settlement of the compensation claim for the storm-related damages.

8 . DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Trade receivables	101,086,015,055	363,270	101,086,015,055	605,451
- Xekaman 3 Hydropower Project	64,197,770,402	-	64,197,770,402	-
- Long Hoi Power Investment and Construction JSC	9,140,575,133	-	9,140,575,133	-
- Other parties	27,747,669,520	363,270	27,747,669,520	605,451
Held-to-maturity	11,120,707,003	148,224,852	11,120,707,003	395,266,274
- Phuc Thai Energy Joint Stock Company	11,120,707,003	148,224,852	11,120,707,003	395,266,274
	112,206,722,058	148,588,122	112,206,722,058	395,871,725

9 . INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
Raw materials	461,766,160	-	150,747,518	-
Work in progress expenses	57,126,717,789	-	16,469,392,005	-
- Phu Tan 1 Hydropower Project (*)	45,001,123,473	-	110,871,438	-
- Stone crushing plant construction-in-progress costs	8,061,337,672	-	14,762,951,113	-
- Other projects	4,064,256,644	-	1,595,569,454	-
Finished goods	4,478,294,646	-	4,970,018,106	-
	62,066,778,595	-	21,590,157,629	-

(*) Project Name: Phu Tan 1 Hydropower Project

- Construction location: Phu Vinh Commune, Thanh Son Commune, and Ta Lai Commune, Dong Nai Province;
- Purpose of construction: Construction of a hydroelectric power plant;
- Investor: Dong Nai Energy Investment Joint Stock Company;
- Contract value: VND 777,747,135,000 (inclusive of VAT);
- Implementation and expected completion period: Within 24 months from the date of site handover;
- Project status as of 30/06/2026: The Company was still carrying out the construction works in accordance with the project schedule.

10 . CONSTRUCTION IN PROGRESS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Additional investment in the closed channel and water tunnel items of Bac Na Hydropower Project	21,301,096,317	21,301,096,317	12,738,407,272	12,738,407,272
	21,301,096,317	21,301,096,317	12,738,407,272	12,738,407,272

11 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment and furniture	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	1,239,431,175,259	559,116,602,653	21,203,121,659	61,408,000	1,819,812,307,571
- Purchase in the period	-	3,865,505,852	2,903,020,438	-	6,768,526,290
Ending balance of the period	1,239,431,175,259	562,982,108,505	24,106,142,097	61,408,000	1,826,580,833,861
Accumulated depreciation					
Beginning balance	230,900,265,301	157,828,039,195	3,179,245,537	61,408,000	391,968,958,033
- Depreciation for the period	22,584,922,409	14,224,765,578	880,852,419	-	37,690,540,406
Ending balance of the period	253,485,187,710	172,052,804,773	4,060,097,956	61,408,000	429,659,498,439
Net carrying amount					
Beginning balance	1,008,530,909,958	401,288,563,458	18,023,876,122	-	1,427,843,349,538
Ending balance	985,945,987,549	390,929,303,732	20,046,044,141	-	1,396,921,335,422

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 1,390,025,499,885.

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 4,318,498,760.

12 . INTANGIBLE FIXED ASSETS

	Operations management website VND	Total VND
Historical cost		
Beginning balance	940,000,000	940,000,000
Ending balance of the period	940,000,000	940,000,000
Accumulated depreciation		
Beginning balance	147,777,778	147,777,778
- Depreciation for the period	156,666,666	156,666,666
Ending balance of the period	304,444,444	304,444,444
Net carrying amount		
Beginning balance	792,222,222	792,222,222
Ending balance	635,555,556	635,555,556

13 . DEFERRED EXPENSES

	Ending balance VND	Beginning balance VND
a) Short-term		
Insurance costs	-	66,039,474
Land rental costs	90,000,000	10,000,001
Repairing costs	747,591,234	247,937,973
Others	273,828	13,090,000
	837,865,062	337,067,448
b) Long-term		
Compensation and site clearance costs ⁽¹⁾	37,586,455,716	38,088,312,570
Leasing of transmission infrastructure at the Nam Pac 2 110kV substation ⁽²⁾	10,514,819,392	10,621,677,312
Costs for infrastructure rental and fixed asset operational leasing ⁽³⁾	5,920,325,383	6,043,271,809
Other long-term prepaid expenses	773,766,111	912,559,918
	54,795,366,602	55,665,821,609

(1) Compensation and site clearance costs for hydropower projects at subsidiaries are pending allocation over the projects' lifecycles.

(2) Leasing the transmission infrastructure system at the 110kV substation of the Nam Pac 2 Hydropower Plant (to facilitate power transmission to the national grid for the Van Ho Hydropower Project) pursuant to Contract No. 2216/HĐDV/TVTĐSHLC dated 26/12/2022, and Contract No. 1602/HĐDV/TVTĐ-VH dated 16/02/2023, with the Hydropower Engineering Consulting and Investment JSC. The total one-time lease payment is VND 11,155,966,912. The lease term extends until 12/05/2067 (corresponding to the 50-year operational period of the Nam Pac 2 Hydropower Project).

(3) Leased the 12th floor of Building B, HH4 Song Da Twin Tower (located on Pham Hung Street, Tu Liem Ward, Hanoi City) under Contract No. 17/2009/HĐTN/TCT-SĐ505 dated 30/08/2009, with Song Da Corporation. The total lump-sum rental payment was VND 10,327,500,000. The lease term extends until June 2053. The purpose of the lease is for office subleasing business.

Song Da 505 Joint Stock Company

Interim Consolidated Financial Statements
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14 . BORROWINGS

	Beginning balance		During the period		Ending balance	
	Value	VND	Increase	Decrease	Value	VND
a) Short-term borrowings						
Short-term borrowings from banks	113,566,188,242		443,772,473,138	444,124,903,023	113,213,758,357	
- Joint Stock Commercial Bank for Investment and Development of Vietnam	83,092,108,913		361,569,350,398	360,393,220,032	84,268,239,279	
- Anzen Investment Joint Stock Company	1,300,000,000		23,412,000,000	22,266,560,251	2,445,439,749	
- Ani Joint Stock Company	-		29,851,122,740	29,851,122,740	-	
- Song Ong Hydropower Joint Stock Company	19,345,314,528		14,390,000,000	19,744,000,000	13,991,314,528	
- Borrowing from individuals	9,828,764,801		14,550,000,000	11,870,000,000	12,508,764,801	
+ Mr. Dang Quang Dat	6,129,414,801		6,800,000,000	5,300,000,000	7,629,414,801	
+ Mrs. Nguyen Thuy Duong	3,070,000,000		-	3,070,000,000	-	
+ Other parties	629,350,000		7,750,000,000	3,500,000,000	4,879,350,000	
Long-term debt due for repayment	97,359,142,695		96,232,988,193	62,654,472,504	130,937,658,384	
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - West Saigon Branch	27,537,933,334		35,900,000,004	10,429,666,670	53,008,266,668	
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch	22,010,109,978		3,400,000,000	18,810,109,978	6,600,000,000	
- Vietnam Joint Stock Commercial Bank for Industry and Trade	47,811,099,383		56,932,988,189	33,414,695,856	71,329,391,716	
	210,925,330,937		540,005,461,331	506,779,375,527	244,151,416,741	
b) Long-term borrowings						
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - West Saigon Branch	302,235,599,998		18,500,000,004	28,929,666,674	291,805,933,328	
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch	50,810,109,978		-	18,810,109,978	32,000,000,000	
- Vietnam Joint Stock Commercial Bank for Industry and Trade	432,515,500,253		-	33,414,695,856	399,100,804,397	
	785,561,210,229		18,500,000,004	81,154,472,508	722,906,737,725	
Amount due for settlement within 12 months	(97,359,142,695)		(96,232,988,193)	(62,654,472,504)	(130,937,658,384)	
Amount due for settlement after 12 months	688,202,067,534				591,969,079,341	

Interim Separate Financial statements
for the period from 01/01/2026 to 30/06/2026

Detailed information on short-term borrowings is as follows:

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14 . BORROWINGS

Detailed information on short-term borrowings is as follows:

	Currency	Contract	Interest Rate	Date due	Loan purpose	Guarantee	Ending Balance	Beginning Balance
							VND	VND
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch	VND	01/2019/1513776/HĐTD	Floating interest rate	132 months	Invest in Bac Na 1 Hydropower Plant Project	Bac Na 1 Hydropower Plant	32,000,000,000	50,810,109,978
- Vietnam Joint Stock Commercial Bank for Industry and Trade	VND	Including the following contracts: 01/2018- HĐCVDADT/NHCT182-EHULA 01/2020- HĐCVDADT/NHCT182-EHULA	Floating interest rate Floating interest rate Floating interest rate	144 months 132 months	Invest in Nam Bum 1 Hydropower Project Invest in Nam Bum 2 Hydropower Project	Assets formed from loan capital Assets formed from loan capital	399,100,804,397	432,515,500,253
- Others individuals	VND						629,350,000	3,699,350,000
							<u>836,120,496,082</u>	<u>899,127,398,471</u>

15 . SHORT-TERM TRADE PAYABLES

	Ending balance	Beginning balance
	VND	VND
Related parties	1,237,778,862	4,970,012,431
Ani Joint Stock Company	87,300,000	97,200,000
Ani Power Joint Stock Company	9,809,762	3,092,566,400
IDS Investment Service Joint Stock Company	1,140,669,100	1,780,246,031
Others	8,855,178,998	4,245,999,063
Hai Minh Shipbuilding and Repair One Member Limited Liability Company	1,390,558,210	1,390,558,210
Hoang Tuan Ha Construction Co., Ltd.	1,636,132,222	-
Vo Nghe Mining Development, Trading, and Construction Joint Stock Company	2,233,755,244	-
Mr. Luyen Quang Long	432,617,400	-
Gia Huy Survey & Construction Limited Company	400,327,467	-
Kim Luan Triet Giang Electromechanical Limited Company	-	318,156,959
Others	2,761,788,455	2,537,283,894
	10,092,957,860	9,216,011,494

16 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	Ending balance	Beginning balance
	VND	VND
Related parties	178,209,775,799	-
Dong Nai Energy Investment Joint Stock Company	170,000,000,000	-
Ani Joint Stock Company	8,209,775,799	-
Others	3,515,473,215	483,153,418
LOWER HOUAY KAPHEU POWER SOLE CO LTD	1,280,000,000	-
Dai Huu Nghi Limited Company	108,775,570	200,000,000
Kim Toan Kim Co., Ltd.	6,356,809	116,222,040
Khanh Thanh Construction Investment Design Consultancy Co., Ltd.	250	80,000,000
Other parties	2,120,340,586	86,931,378
	181,725,249,014	483,153,418

17 . TAX AND PAYABLES FROM STATE BUDGET

	Opening receivables	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Value added tax	7,146,943,828	3,108,059,705	12,096,651,913	9,235,396,630	7,146,943,833	5,969,314,993
Business income tax	-	3,915,590,618	4,482,111,887	5,946,178,664	1,896,744,342	4,348,268,183
Personal income tax	-	97,991,075	425,521,228	451,963,736	2,781,597	74,330,164
Natural resource tax	140,312,433	1,017,635,893	6,188,804,995	5,087,342,656	818,209,911	2,796,995,710
Fees, charges and other payables	123,957,292	-	1,950	269,854,450	393,809,792	-
	7,411,213,553	8,139,277,291	23,193,091,973	20,990,736,136	10,258,489,475	13,188,909,050

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

18 . SHORT-TERM ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
- Interest expense	2,353,042,188	2,148,793,292
- Raw materials and construction costs without construction contracts	3,368,098,547	3,368,098,547
- Other accrued expenses	2,722,458	91,466,058
	5,723,863,193	5,608,357,897

19 . OTHER PAYABLES

	Ending balance	Beginning balance
	VND	(Restatement) VND
a) Short-term		
- Trade union fee	770,382,435	710,469,289
- Social insurance	-	19,205,300
- Payable to Mr. Tran Quang Hoa ⁽¹⁾	5,000,000,000	5,000,000,000
- Vietnam Joint Stock Commercial Bank for Industry and Trade Insurance Corporation ⁽²⁾	2,000,000,000	3,000,000,000
- Forest environmental service fees	1,427,010,372	1,997,478,468
- Personal income tax of employees in Laos	985,570,770	985,570,770
- Payable to Trang Duc Solar Power Investment JSC ⁽³⁾	16,625,000,000	-
- Trade union membership dues	442,361,221	404,419,194
- Interest payable	210,371,598	271,400,846
- Other payables	1,882,746,710	939,465,749
- Short-term deposits, collateral received	367,912,350	-
	29,711,355,456	13,328,009,616
b) Long-term		
- Long-term deposits, collateral received	-	367,912,350
	-	367,912,350

- (1) Other payables to Mr. Tran Quang Hoa arising from Share Transfer Agreement No. 04/2024/HDDCN dated 29/10/2024 for the acquisition of shares in Son Hai Lai Chau Investment and Development Joint Stock Company.
- (2) Vietnam Joint Stock Commercial Bank for Industry and Trade Insurance Corporation (VBI) made an advance compensation payment for damages caused by Typhoon Yagi.
- (3) This payable arises from Share Transfer Agreement No. 02/2026/HDCN dated 28/05/2026, under which the Company acquired 1,570,000 shares in Trang Duc Solar Power Investment Joint Stock Company from Mr. Doan Hung Son for a total consideration of VND 33,755,000,000 (VND 21,500 per share). During the period, the Company paid VND 17,130,000,000 by bank transfer. With respect to the remaining amount of VND 16,625,000,000, pursuant to Debt Set-off Agreement No. 295/2026-BBTN dated 29/05/2026, the Company assumed Mr. Doan Hung Son's payment obligation to the creditor, Trang Duc Solar Power Investment Joint Stock Company.

20 . UNEARNED REVENUES

	<u>Ending balance</u>	<u>Beginning balance</u>
	VND	VND
a) Short-term		
- Revenue from premises leasing	216,443,287	187,396,786
- 110kV Transmission Line	1,730,879,204	1,730,879,204
	<u>1,947,322,491</u>	<u>1,918,275,990</u>
b) Long-term		
- 110kV Transmission Line	24,753,198,766	25,618,638,368
	<u>24,753,198,766</u>	<u>25,618,638,368</u>

21 . SHORT-TERM PROVISIONS FOR PAYABLES

	<u>Beginning balance</u>	<u>During the period</u>		<u>Ending balance</u>
	Value	Increase	Decrease	Value
	VND	VND	VND	VND
Allowance for construction warranty	17,540,399,196	-	-	17,540,399,196
Allowance for unemployment support	937,608,500	-	937,608,500	-
	<u>18,478,007,696</u>		<u>937,608,500</u>	<u>17,540,399,196</u>

22 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Development and investment funds	Retained earnings	Non controlling interest	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	100,000,000,000	63,003,467,265	421,631,185,893	132,767,225,129	227,559,154,182	944,961,032,469
Profit for previous period	-	-	-	54,695,106,563	14,289,780,351	68,984,886,914
Appropriation to the Development and Investment Fund	-	-	52,884,956,699	(52,884,956,699)	-	-
Dividends received from subsidiaries	-	-	-	-	(9,692,000,001)	(9,692,000,001)
Ending balance of previous period	100,000,000,000	63,003,467,265	474,516,142,592	134,577,374,993	232,156,934,532	1,004,253,919,382
Beginning balance of current year	100,000,000,000	63,003,467,265	474,516,142,592	170,840,635,198	258,182,991,530	1,066,543,236,585
Profit for current period	-	-	-	50,184,784,179	16,213,343,734	66,398,127,913
Appropriation to the Development and Investment Fund at the Parent Company	-	-	32,944,835,467	(32,944,835,467)	-	-
Dividend distribution at the Parent Company	-	-	-	(15,000,000,000)	-	(15,000,000,000)
Dividends received from subsidiaries	-	-	-	-	(29,384,128,000)	(29,384,128,000)
Other decrease	-	-	-	(2,450,605,400)	-	(2,450,605,400)
Ending balance of current period	100,000,000,000	63,003,467,265	507,460,978,059	170,629,978,510	245,012,207,264	1,086,106,631,098

According to the Resolution of the 2026 Annual General Meeting of Shareholders and the Resolution of the Board of Directors, the Parent company and its subsidiaries announced the profit distribution for 2025 as follows:

	Parent company	Distributed in Subsidiaries to		Total
	VND	Parent company	Non - controlling	VND
Appropriation to Development and investment funds	32,944,835,467	-	-	32,944,835,467
Dividend payment	15,000,000,000	58,615,872,000	29,384,128,000	73,615,872,000

b) Details of Contributed capital

	Rate	Ending balance	Rate	Beginning balance
	(%)	VND	(%)	VND
Anza Joint Stock Company	74.97	74,967,520,000	74.97	74,967,520,000
Other shareholders	25.03	25,032,480,000	25.03	25,032,480,000
	100	100,000,000,000	100	100,000,000,000

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

	Ending balance	Beginning balance
	VND	VND
Owner's contributed capital	100,000,000,000	100,000,000,000
- At the beginning of period	100,000,000,000	100,000,000,000
- At the end of period	100,000,000,000	100,000,000,000
Distributed dividends and profit:		
- Dividend payable at the beginning of the year	60,361,500	60,361,500
- Dividend payable in the period	15,000,000,000	-
- Dividend payment from last year's profit	15,000,000,000	-
- Dividend paid in cash in the year	(15,000,000,000)	-
+ Dividend paid from last year's profit	(15,000,000,000)	-
	60,361,500	60,361,500

d) Share

	Ending balance	Beginning balance
Quantity of Authorized issuing shares	10,000,000	10,000,000
Quantity of issued shares and full capital contribution	10,000,000	10,000,000
- Common shares	10,000,000	10,000,000
Quantity of outstanding shares in circulation	10,000,000	10,000,000
- Common shares	10,000,000	10,000,000
Par value per share: VND	10,000	10,000

e) Company's reserves

	Ending balance	Beginning balance
	VND	VND
Development and investment funds	507,460,978,059	474,516,142,592
	507,460,978,059	474,516,142,592

23 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**a) Operating asset for leasing**

The Company and its subsidiaries have the following land lease agreements:

No.	Location	Purpose of Lease	Area (m ²)	Lease term	Lease Method	Payment
a. Bac Na JSC						
1	Bac Ha Commune and Ban Lien Commune, Lao Cai Province	Energy facility land	117,043	Until 18/06/2059	Land rental exemption until the end of April 2030	
2	Bac Ha Commune and Ban Lien Commune, Lao Cai Province	Energy facility land	19,755.7	Until 18/06/2059	Land rental exemption until the end of July 2030	
3	Nam Tho Village and San Sa Ho Village, Bac Na Commune, Lao Cai Province	Energy facility land	39,557.8	Until 07/05/2068	Land rental exemption until the end of June 2034	
b. EHULA JSC						
1	Hua Bum Commune, Lai Chau Province	Energy facility land	49,844.2	Until 24/05/2067	Land rental exemption	
2	Hua Bum Commune and Bum Nua Commune, Lai Chau Province	Energy facility land	72,584.6	Until 24/05/2067	Land rental exemption	
c. Son Hai Lai Chau Investment and Development JSC						
1	Nam Xe Commune, Lai Chau Province	Energy facility land	70,282.9	Until 06/06/2069	Land rental exemption	

b) Foreign currencies

	Ending balance	Beginning balance
- United States Dollar (USD)	200.00	-

24 . TOTAL REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	This period	Previous period
	VND	VND
Revenue from sale of electricity	138,744,984,262	134,770,262,241
Revenue from construction	11,461,510,243	3,167,123,780
Other	16,390,094,774	19,102,769,019
	166,596,589,279	157,040,155,040
In which: Revenue from related parties	12,538,809,766	16,189,098,786

(Detailed as in Notes 38).

25 . COSTS OF GOODS SOLD

	This period	Previous period
	VND	VND
Cost of electricity sales	56,936,865,891	59,600,730,243
Cost of construction services	9,931,357,014	2,885,786,535
Other	12,464,547,111	13,469,779,960
	79,332,770,016	75,956,296,738
In which: Purchase from related parties	1,624,901,366	9,681,934,000

(Detailed as in Notes No. 38)

26 . FINANCIAL INCOME

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Interest income	11,622,510,728	12,451,706,288
Dividends and profits received in cash	4,002,352,000	8,097,952,000
Gains on exchange difference in the period	29,080,500	50,644
	<u>15,653,943,228</u>	<u>20,549,708,932</u>
In which: Finance income from related parties (Detailed as in Notes No. 38)	<u>1,223,084,109</u>	<u>6,613,654,465</u>

27 . FINANCIAL EXPENSES

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Interest expenses	31,021,184,013	39,511,182,075
Loss on exchange difference in the period	43,425	-
Allowance for diminution in value of trading securities and impairment loss from investment	1,102,822,400	-
Reversal of allowances	-	(14,547,600)
	<u>32,124,049,838</u>	<u>39,496,634,475</u>
In which: Financial expenses from related parties (Detailed as in Notes No. 38)	<u>657,650,808</u>	<u>195,892,274</u>

28 . GENERAL ADMINISTRATIVE EXPENSES

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Raw materials	36,090,339	4,371,672
Labour expenses	2,512,645,035	3,184,383,282
Depreciation expenses	30,330,666	23,835,502
Provision expenses	247,283,603	-
Expenses of outsourcing services	665,133,936	784,760,567
Other expenses in cash	1,674,668,221	743,199,049
Reversal of allowances	-	(140,000,000)
	<u>5,166,151,800</u>	<u>4,600,550,072</u>
In which: Expenses purchased from related parties (Detailed as in Notes No.38)	<u>924,586,500</u>	<u>-</u>

29 . OTHER INCOME

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Reversal of construction warranty provision	-	17,540,399,196
Income from the transfer of renewable energy certificates	30,572,420	41,295,167
Others	10,824,401	1,464,223
	<u>41,396,821</u>	<u>17,583,158,586</u>

30 . OTHER EXPENSE

	<u>This period</u>	<u>Previous period</u>
	<u>VND</u>	<u>VND</u>
Fines	216,140	16,342,815
Others	33,021,192	36,731,195
	<u>33,237,332</u>	<u>53,074,010</u>

31 . CURRENT CORPORATE INCOME TAX EXPENSE

	<u>This period</u>	<u>Previous period</u>
	<u>VND</u>	<u>VND</u>
Current corporate income tax expenses at the parent company	1,098,520,021	-
Current corporate income tax expenses at subsidiaries	3,383,591,866	5,490,265,865
Current corporate income tax expense	<u>4,482,111,887</u>	<u>5,490,265,865</u>

32 . DEFERRED TAX**a) Deferred corporate income tax expense**

	<u>Ending balance</u>	<u>Beginning balance</u>
	<u>VND</u>	<u>VND</u>
- Corporate income tax rate used to determine deferred income tax assets	10%	10%
- Deferred income tax assets related to deductible temporary differences	14,764,450,917	15,089,394,975
Deferred income tax assets	<u>14,764,450,917</u>	<u>15,089,394,975</u>

b) Deferred income tax liabilities

	<u>Ending balance</u>	<u>Beginning balance</u>
	<u>VND</u>	<u>VND</u>
- Corporate income tax rate used to determine deferred income tax liabilities	20%	20%
- Deferred income tax liabilities arising from deductible temporary difference	2,298,281,555	-
Deferred income tax liabilities	<u>2,298,281,555</u>	<u>-</u>

c) Deferred corporate income tax expense

	<u>This period</u>	<u>Previous period</u>
	<u>VND</u>	<u>VND</u>
Deferred CIT income arising from deductible temporary difference	324,944,058	324,944,058
Deferred CIT income arising from reversal of deferred income tax liabilities	(152,323,845)	-
	<u>172,620,213</u>	<u>324,944,058</u>

33 . BASIC EARNINGS PER SHARE

The calculation of basic earnings per share attributable to the Company's ordinary shareholders is based on the following figures:

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Net profit after tax	50,184,784,179	54,695,106,563
Profit distributed to common shares	50,184,784,179	54,695,106,563
Average number of outstanding common shares in circulation in the period	10,000,000	10,000,000
Basic earnings per share	<u>5,018</u>	<u>5,470</u>

The Company has not planned to appropriate the reward and welfare fund and the executive management reward fund from profit after tax at the dates of preparing the interim consolidated financial statements.

As of June 30, 2026, the Company did not have any shares with the potential to dilute earnings per share.

34 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Raw materials	3,004,055,434	11,018,683,873
Labour expenses	28,546,679,220	21,294,282,772
Depreciation expenses	37,847,207,072	37,097,021,009
Expenses from external services	41,685,321,120	15,552,082,018
Other expenses by cash	13,581,261,294	8,413,738,543
	<u>124,664,524,140</u>	<u>93,375,808,215</u>

35 . FINANCIAL INSTRUMENTS**Financial risk management**

Financial risks that the Company may face including: market risk, credit risk and liquidity risk.

The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: changes in prices, exchange rates and interest rates.

Price risk:

The Company bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the period, the Company has no plan to sell these investments.

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Short-term investments	31,516,800	-	-	31,516,800
	<u>31,516,800</u>	<u>-</u>	<u>-</u>	<u>31,516,800</u>
As at 01/01/2026				
Short-term investments	34,339,200	-	-	34,339,200
	<u>34,339,200</u>	<u>-</u>	<u>-</u>	<u>34,339,200</u>

Exchange rate risk:

The Company bears exchange rate risk when transactions are made in currencies other than Vietnam Dong such as: loans, revenues, expenses, imports of supplies, goods, machinery and equipment...

Interest rate risk:

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

Credit Risk

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

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Cash	5,612,793,918	-	-	5,612,793,918
Trade receivables, other	95,753,811,012	-	-	95,753,811,012
Loans	319,617,249,164	-	-	319,617,249,164
	<u>420,983,854,094</u>	<u>-</u>	<u>-</u>	<u>420,983,854,094</u>
As at 01/01/2026				
Cash	687,056,838	-	-	687,056,838
Trade receivables, other	60,020,451,829	-	-	60,020,451,829
Loans	242,717,874,560	-	-	242,717,874,560
	<u>303,425,383,227</u>	<u>-</u>	<u>-</u>	<u>303,425,383,227</u>

Liquidity Risk

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

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

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Borrowings and debts	244,151,416,741	39,166,666,660	552,802,412,681	836,120,496,082
Trade payables, other payables	64,498,802,816	-	-	64,498,802,816
Accrued expenses	5,723,863,193	-	-	5,723,863,193
	<u>314,374,082,750</u>	<u>39,166,666,660</u>	<u>552,802,412,681</u>	<u>906,343,162,091</u>
As at 01/01/2026				
Borrowings and debts	210,925,330,937	57,666,666,664	630,535,400,870	899,127,398,471
Trade payables, other payables	22,604,382,610	367,912,350	-	22,972,294,960
Accrued expenses	5,608,357,897	-	-	5,608,357,897
	<u>239,138,071,444</u>	<u>58,034,579,014</u>	<u>630,535,400,870</u>	<u>927,708,051,328</u>

The Company considers that the concentration of risk with respect to repayment is manageable. The Company is able to settle its liabilities as they fall due from cash flows generated from operating activities and proceeds from financial assets upon maturity.

36 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

Pursuant to the Board of Directors' Resolution No. 43/NQ-S55-HĐQT dated 30/07/2026, the Board of Directors approved the establishment of, and capital contribution to, Chu Pong Wind Power Joint Stock Company, as well as the plan to acquire shares in Trang Duc Solar Power Joint Stock Company.

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

SONG DA 505 JOINT STOCK COMPANY

Interim Consolidated Financial Statements
For the period from 01/01/2026 to 30/06/2026

37 . SEGMENT REPORTING

Under business fields

	Construction activities	Electricity production and trading activities	Other activities	Total from all segments	Elimination	Grand total
	VND	VND	VND	VND	VND	VND
Net revenue from sales to external customers	11,663,611,235	139,665,979,420	21,056,197,750	172,385,788,405	(5,789,199,126)	166,596,589,279
Cost of goods sold	10,161,235,784	60,850,856,768	17,359,317,169	88,371,409,721	(9,038,639,705)	79,332,770,016
Profit from business activities	1,502,375,451	78,815,122,652	3,696,880,581	84,014,378,684	3,249,440,579	87,263,819,263
The total cost of acquisition of fixed assets	6,768,526,290	-	-	6,768,526,290	-	6,768,526,290
Segment assets	226,898,649,827	1,730,003,384,141	1,049,488,746,834	3,006,390,780,802	(763,957,434,519)	2,242,433,346,283
Total assets	226,898,649,827	1,730,003,384,141	1,049,488,746,834	3,006,390,780,802	(763,957,434,519)	2,242,433,346,283
Segment liabilities	205,833,158,454	894,117,081,685	232,337,727,578	1,332,287,967,717	(175,961,252,532)	1,156,326,715,185
Total liabilities	205,833,158,454	894,117,081,685	232,337,727,578	1,332,287,967,717	(175,961,252,532)	1,156,326,715,185

38 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company are as follows:

Related parties	Relation
Anza Joint Stock Company	Parent company
Song Ong Hydropower Joint Stock Company	Associate
IDS Investment Services JSC	Associate
Anzen Investment Joint Stock Company	Invested company
Ani Joint Stock Company	Company related to the Director
Ani Power Joint Stock Company	Company related to the Director
Dong Ho Ba Giot Co., Ltd.	Company related to the Director
Mr. Dang Quang Dat	Chairman of BoD (resigned on 26/03/2025)
Mr. Dang Tat Thanh	Director
Ms. Nguyen Thi Huong	Person related to the Director
Ms. Nguyen Thuy Duong	Chief Accountant

Except from information with related parties presented as in above Notes, the Company still had transactions occurred in the period with related parties as follows:

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Revenue from sales of goods and provision of services	12,538,809,766	16,189,098,786
Ani Power Joint Stock Company	5,868,858,257	8,847,651,766
Song Ong Hydropower Joint Stock Company	6,669,951,509	7,341,447,020
Purchase of goods and services	1,624,901,366	9,681,934,000
Anza Joint Stock Company	-	7,000,000
Ani Power Joint Stock Company	1,624,901,366	9,674,934,000
Interest income	1,223,084,109	6,613,654,465
Ani Joint Stock Company	481,232,055	706,684,932
Anza Joint Stock Company	-	5,895,489,111
Song Ong Hydropower Joint Stock Company	741,852,054	11,480,422
Interest expenses	657,650,808	195,892,274
Ani Joint Stock Company	-	48,760,000
Song Ong Hydropower Joint Stock Company	653,902,863	82,697,206
Mr. Dang Quang Dat	3,747,945	64,435,068
General and administrative expenses	924,586,500	-
IDS Investment Services JSC	924,586,500	-
Borrowings	68,053,122,740	45,080,012,036
Ani Joint Stock Company	29,851,122,740	14,600,000,000
Song Ong Hydropower Joint Stock Company	37,802,000,000	19,700,012,036
Mr. Dang Quang Dat	400,000,000	10,780,000,000
Loan repayment	72,261,682,991	40,435,000,000
Ani Joint Stock Company	29,851,122,740	14,600,000,000
Song Ong Hydropower Joint Stock Company	42,010,560,251	15,055,000,000
Mr. Dang Quang Dat	400,000,000	10,780,000,000

	This period	Previous period
	VND	VND
Loans	71,500,000,000	72,079,478,747
Ani Joint Stock Company	71,500,000,000	42,000,000,000
Song Ong Hydropower Joint Stock Company	-	30,079,478,747
Collection of loans	93,550,000,000	69,979,478,747
Ani Joint Stock Company	93,550,000,000	42,000,000,000
Anza Joint Stock Company	-	21,500,000,000
Song Ong Hydropower Joint Stock Company	-	6,479,478,747
Advances	2,000,000,000	9,000,000,000
Mr. Dang Quang Dat	2,000,000,000	9,000,000,000
Settlement of advances	2,000,000,000	5,900,000,000
Mr. Dang Quang Dat	2,000,000,000	5,900,000,000
Dividends declared	7,747,000,000	8,095,600,000
Song Ong Hydropower Joint Stock Company	7,747,000,000	8,095,600,000
Dividends received	6,967,000,000	5,298,000,000
Song Ong Hydropower Joint Stock Company	6,967,000,000	5,298,000,000
Dividends distributed	11,245,128,000	5,295,215,000
Anza Joint Stock Company	11,245,128,000	5,295,215,000
Dividends paid	11,245,128,000	2,647,607,500
Anza Joint Stock Company	11,245,128,000	2,647,607,500

Transactions with other related parties:

	Relation	This period	Previous period
		VND	VND
Key management personnel's income		270,000,000	294,000,000
Mr. Dang Van Tuyen	Chairman of the BoD	150,000,000	120,000,000
Mr. Dang Quang Dat (i)	Chairman of the BoD	-	30,000,000
Mr. Dang Tat Thanh	Member of the BoD	48,000,000	48,000,000
Mr. Nguyen Viet Cuong	Member of the BoD	48,000,000	24,000,000
Mr. Nguyen Dinh Phuong (i)	Member of the BoD	-	24,000,000
Mrs. Nguyen Thuy Duong (i)	Member of the BoD	-	24,000,000
Mrs. Dinh Thi Trang Nhung	Head of the BoS	12,000,000	9,000,000
Mr. Dang Thanh Nam (i)	Head of the BoS	-	6,000,000
Mrs. Vuong Thi Phuong Giang	Member of the BoS	6,000,000	3,000,000
Mr. Nguyen Duc My	Member of the BoS	6,000,000	6,000,000

(i) Resigned on 26/03/2025.

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

39 . COMPARATIVE FIGURES

The comparative information in this Financial Statement is presented in the form of corresponding data. According to this method, comparative information of the previous period is presented on the Company's financial position, statement of income and cash flows in the previous period.

The comparative figures in the interim Consolidated Statement of Financial Position and corresponding notes are the figures of the Consolidated Financial Statements for the fiscal year ended December 31, 2025. The information in the interim Consolidated Statement of Income, the Interim Consolidated Statement of Cash Flows, and corresponding notes is the information of the interim Consolidated Financial Statements for the accounting period from January 1, 2025 to June 30, 2025. This information has been audited and reviewed by AAC Auditing and Accounting Co., Ltd.

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



Pham Thi Doan
Preparer



Nguyen Thuy Duong
Chief Accountant



Dang Tat Thanh
Legal representative
Approval, 28 August 2026

APPENDIX I: COMPARATIVE INFORMATION

Figures according to the Consolidated Financial Statements for the fiscal year ended 31/12/2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27/10/2025 and Circular No. 43/2026/TT-BTC dated 20/04/2026			Change
Code	Items	Amount VND	Code	Items	Amount VND	
Statement of Financial Position			Statement of Financial Position			
ASSETS			ASSETS			
120	II. Short-term financial investment		120	II. Short-term financial investment		
123	Held-to-maturity investments	227,870,707,003	123	Short-term held-to-maturity investments	253,443,315,289	Restatement
			124	Allowance for short-term impairment of held-to-maturity investments	(10,725,440,729)	Addition code
130	III. Short-term receivables		130	III. Short-term receivables		
136	Other short-term receivables	43,872,659,529	135	Other short-term receivables	18,300,051,243	Restatement, code change
137	Provision for short-term doubtful debts	(111,810,850,333)	136	Allowance for short-term doubtful debts	(101,085,409,604)	Restatement, code change
319	Other short-term payables		313	Dividends and profits payable	60,361,500	Addition code
			320	Other short-term payables	13,328,009,616	Restatement, code change