

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE FIRST 6 MONTHS OF THE FISCAL YEAR**  
**ENDED 31 DECEMBER 2025**

**SONG DA CONSULTING**  
**JOINT STOCK COMPANY**

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**STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of Song Da Consulting Joint Stock Company (hereinafter referred to as “the Company”) presents this statement together with the Interim Consolidated Financial Statements for the first 6 months of the fiscal year ended 31 December 2025, including the Interim Combined Financial Statements of the Company and its subsidiary.

**Business highlights**

Song Da Consulting Joint Stock Company is an enterprise equitized from the State-owned enterprise - Song Da Construction Consulting Company as per Decision No. 1680/QĐ-BXD dated 28 October 2004 of the Ministry of Construction. The Company operates in accordance with the 1<sup>st</sup> Business Registration Certificate No. 0100105454 dated 23 February 2005, the 18<sup>th</sup> amended Certificate dated 25 July 2025, granted by Hanoi Authority for Planning and Investment.

**Head office:**

- Address : G9 Building, No. 495 Nguyen Trai Road, Thanh Liet Ward, Hanoi City, Vietnam
- Tel. : 0243 8 542 209
- Fax : 0243 8 545 855

**The Company has the following affiliates:**

Name	Address
Branch of Song Da Consulting JSC. – Construction Survey Enterprise	G9 Building, No. 495 Nguyen Trai Road, Thanh Liet Ward, Hanoi City, Vietnam
Branch of Song Da Consulting JSC. – Song Da Construction Testing Center	Area B, G10 Building, Thanh Liet Ward, Hanoi City, Vietnam

Principal business activities of the Company include: Architecture and related technical consultancy.

**Board of Directors, Board of Supervisors and Executive Officers**

The members of the Board of Directors, the Board of Supervisors and the Executive Officers of the Company during the period and as of the date of this statement include:

**Board of Directors**

Full name	Position	Re-appointing date
Mr. Pham Van Manh	Chairman	14 May 2025
Mr. Dinh Van Duan	Member	14 May 2025
Mr. Nguyen Van Hoang	Member	14 May 2025
Mr. Cu Van Vinh	Member	14 May 2025
Mr. Pham Anh Duc	Member	14 May 2025

**Board of Supervisors (“BOS”)**

Full name	Position	Appointing date/re-appointing date/ resigning date
Ms. Trinh Thi Anh Dao	Head of BOS	Appointed on 14 May 2025
Ms. Bui Thi Kim Khanh	Head of BOS	Resigned on 14 May 2025
Mr. Nguyen Khanh Tung	Member	Appointed on 14 May 2025
Mr. Tran The Anh	Member	Resigned on 14 May 2025
Ms. Nguyen Quynh Trang	Member	Re-appointed on 14 May 2025

**Executive Officers**

Full name	Position	Appointing date/re-appointing date
Mr. Dinh Van Duan	General Director	Re-appointed on 14 May 2025
Mr. Nguyen Van Hoang	Deputy General Director	Re-appointed on 15 September 2022
Mr. Phung Hong Quang	Deputy General Director	Appointed on 1 July 2021
Mr. Le Minh Quyet	Chief Accountant	Re-appointed on 15 September 2023



# SONG DA CONSULTING JOINT STOCK COMPANY

## STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

### Legal representative

The legal representative of the Company during the period and as of the date of this statement is Mr. Dinh Van Duan – General Director (re-appointed on 14 May 2025).

### Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the review on the Interim Consolidated Financial Statements for the first 6 months of the fiscal year ended 31 December 2025 of the Company and its subsidiary.

### Responsibilities of the Board of Management

The Board of Management is responsible for the preparation of the Interim Consolidated Financial Statements to give a true and fair view on the financial position, the financial performance and the cash flows of the Company and its subsidiary during the period. In order to prepare these Interim Consolidated Financial Statements, the Board of Management must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- State clearly whether the accounting standards applied to the Company and its subsidiary are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements of the Company and its subsidiary on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate; and
- Design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Interim Consolidated Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Company and its subsidiary have been fully recorded and can fairly reflect the financial position of the Company and its subsidiary at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for managing the Company and its subsidiary's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby commits to the compliance with the aforementioned requirements in preparation of the Interim Consolidated Financial Statements.

### Approval on the Financial Statements

The Board of Management hereby approves the accompanying Interim Consolidated Financial Statements, which give a true and fair view of the financial position as at 30 June 2025, the financial performance and the cash flows for the first 6 months of the fiscal year ended 31 December 2025 of the Company and its subsidiary, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Consolidated Financial Statements.

For and on behalf of the Board of Management,



Dinh Van Duan

14 August 2025



No. 2.0499/25/TC-AC

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

### THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT SONG DA CONSULTING JOINT STOCK COMPANY

We have reviewed the accompanying Interim Consolidated Financial Statements of Song Da Consulting Joint Stock Company (hereinafter referred to as "the Company") and its subsidiary, which were prepared on 14 August 2025, from page 6 to page 33, including the Interim Consolidated Balance Sheet as at 30 June 2025, the Interim Consolidated Income Statement, the Interim Consolidated Cash Flow Statement for the first 6 months of the fiscal year ended 31 December 2025 and the Notes to the Interim Consolidated Financial Statements.

#### Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation, true and fair presentation of the Company and its subsidiary's Interim Consolidated Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Consolidated Financial Statements; and responsible for the internal control as the Board of Management determines necessary to enable the preparation and presentation of the Interim Consolidated Financial Statements to be free from material misstatement due to fraud or error.

#### Responsibility of Auditors

Our responsibility is to express a conclusion on the Interim Financial Statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

#### Conclusion of Auditors

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 consolidated financial position as at 30 June 2025 of Song Da Consulting Joint Stock Company and its subsidiary, their consolidated financial performance and their consolidated cash flows for the first 6 months of the fiscal year ended 31 December 2025, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Consolidated Financial Statements.

## Other matters

The Interim Consolidated Financial Statements for the first 6 months of the fiscal year ended 31 December 2024 and the Consolidated Financial Statements for the fiscal year ended 31 December 2024 were reviewed and audited by another auditor, who issued the Report on Review of Interim Financial Information with an unqualified conclusion on 14 August 2024 and the Auditor's Report on the Consolidated Financial Statements for the fiscal year ended 31 December 2024 with an unqualified opinion on 10 March 2025.

The Report on review of the Company and its subsidiary's Interim Consolidated Financial Statements for the first 6 months of the fiscal year ended 31 December 2025 has been prepared in both Vietnamese and English. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

**For and on behalf of**

**A&C Auditing and Consulting Co., Ltd.**

**Hanoi Branch**



**Nguyen Thi Tu – Partner**

*Audit Practice Registration Certificate: No. 0059-2023-008-1*

Authorized Signatory

Hanoi, 14 August 2025



**SONG DA CONSULTING JOINT STOCK COMPANY**

Address: G9 Building, No. 495 Nguyen Trai Road, Thanh Liet Ward, Hanoi City, Vietnam

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**INTERIM CONSOLIDATED BALANCE SHEET**

(Full form)

As at 30 June 2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>64,860,438,746</b>	<b>62,724,653,773</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>3,690,752,499</b>	<b>8,318,581,664</b>
1. Cash	111		3,690,752,499	8,318,581,664
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>5,069,032,619</b>	<b>5,039,656,357</b>
1. Trading securities	121		-	-
2. Provisions for diminution in value of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	5,069,032,619	5,039,656,357
<b>III. Short-term receivables</b>	<b>130</b>		<b>36,991,307,597</b>	<b>37,969,949,608</b>
1. Short-term trade receivables	131	V.3a	53,166,329,365	54,601,276,984
2. Short-term prepayments to suppliers	132		186,270,435	139,510,435
3. Short-term inter-company receivables	133		-	-
4. Receivables based on the progress of construction contracts	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.4a	9,057,300,473	8,647,754,865
7. Allowance for short-term doubtful debts	137	V.5	(25,418,592,676)	(25,418,592,676)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>18,607,742,384</b>	<b>10,825,146,648</b>
1. Inventories	141	V.6	18,607,742,384	10,825,146,648
2. Allowance for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>501,603,647</b>	<b>571,319,496</b>
1. Short-term prepaid expenses	151		104,466,066	92,753,770
2. Deductible VAT	152		397,137,581	478,565,726
3. Taxes and other receivables from the State	153		-	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

**SONG DA CONSULTING JOINT STOCK COMPANY**

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**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Interim Consolidated Balance Sheet (cont.)**

ASSETS	Code	Note	Ending balance	Beginning balance
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>22,659,631,189</b>	<b>21,151,668,101</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>13,115,395,385</b>	<b>11,993,862,096</b>
1. Long-term trade receivables	211	V.3b	13,054,395,385	11,932,862,096
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.4b	61,000,000	61,000,000
7. Allowance for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>6,627,618,439</b>	<b>6,841,824,890</b>
1. Tangible fixed assets	221	V.7	6,627,618,439	6,841,824,890
<i>Historical costs</i>	222		23,248,451,351	24,400,745,322
<i>Accumulated depreciation</i>	223		(16,620,832,912)	(17,558,920,432)
2. Finance lease assets	224		-	-
<i>Historical costs</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227		-	-
<i>Historical costs</i>	228		-	-
<i>Accumulated amortization</i>	229		-	-
<b>III. Investment properties</b>	<b>230</b>		-	-
<i>Historical costs</i>	231		-	-
<i>Accumulated depreciation</i>	232		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		-	-
1. Long-term work in progress	241		-	-
2. Construction-in-progress	242		-	-
<b>V. Long-term financial investments</b>	<b>250</b>		<b>550,134,564</b>	<b>550,134,564</b>
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253	V.2b	2,950,134,564	2,950,134,564
4. Provisions for diminution in value of long-term financial investments	254	V.2b	(2,400,000,000)	(2,400,000,000)
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>2,366,482,801</b>	<b>1,765,846,551</b>
1. Long-term prepaid expenses	261		2,366,482,801	1,765,846,551
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>87,520,069,935</b>	<b>83,876,321,874</b>

This statement should be read in conjunction with the Notes to the Interim Consolidated Financial Statements



**SONG DA CONSULTING JOINT STOCK COMPANY**

Address: G9 Building, No. 495 Nguyen Trai Road, Thanh Liet Ward, Hanoi City, Vietnam

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Interim Consolidated Balance Sheet (cont.)**

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>36,294,200,458</b>	<b>31,305,695,604</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>30,485,073,802</b>	<b>25,301,141,667</b>
1. Short-term trade payables	311	V.8a	2,836,912,878	1,850,978,149
2. Short-term advances from customers	312	V.9	9,053,501,785	8,243,463,534
3. Taxes and other obligations to the State Budget	313	V.10	359,825,054	288,387,384
4. Payables to employees	314		9,552,607,591	6,675,923,389
5. Short-term accrued expenses	315		81,196,969	120,000,000
6. Short-term inter-company payables	316		-	-
7. Payables based on the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.11a	4,884,582,646	4,989,245,507
10. Short-term borrowings and finance leases	320	V.12a	2,367,294,612	2,310,191,437
11. Short-term provisions	321		-	-
12. Bonus and welfare funds	322	V.13	1,349,152,267	822,952,267
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>5,809,126,656</b>	<b>6,004,553,937</b>
1. Long-term trade payables	331	V.8b	3,194,382,191	3,194,382,191
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.11b	455,000,000	455,000,000
8. Long-term borrowings and finance leases	338	V.12b	1,223,250,000	1,441,650,000
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341	V.14	936,494,465	913,521,746
12. Long-term provisions	342		-	-
13. Science and technology development fund	343		-	-

**SONG DA CONSULTING JOINT STOCK COMPANY**

Address: G9 Building, No. 495 Nguyen Trai Road, Thanh Liet Ward, Hanoi City, Vietnam

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Interim Consolidated Balance Sheet (cont.)**

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>51,225,869,477</b>	<b>52,570,626,270</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.15</b>	<b>51,225,869,477</b>	<b>52,570,626,270</b>
1. Owner's contribution capital	411		26,097,100,000	26,097,100,000
- Ordinary shares carrying voting right	411a		26,097,100,000	26,097,100,000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		8,502,618,712	8,502,618,712
5. Treasury shares	415		(620,000)	(620,000)
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		13,487,458,313	13,487,458,313
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		3,021,140,312	4,324,441,165
- Retained earnings accumulated to the end of the previous period	421a		2,319,617,165	4,324,441,165
- Retained earnings of the current period	421b		701,523,147	-
12. Construction investment fund	422		-	-
13. Non-controlling interests	429		118,172,140	159,628,080
<b>II. Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>87,520,069,935</b>	<b>83,876,321,874</b>

Prepared by



Pham Minh Thuan

Chief Accountant



Le Minh Quyet

Prepared on 14 August 2025

General Director



Dinh Van Duan



**SONG DA CONSULTING JOINT STOCK COMPANY**

Address: G9 Building, No. 495 Nguyen Trai Road, Thanh Liet Ward, Hanoi City, Vietnam

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**INTERIM CONSOLIDATED INCOME STATEMENT**

(Full form)

For the first 6 months of the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
1. Revenue from sales of merchandise and rendering of services	01	VI.1	25,745,693,404	34,546,401,359
2. Revenue deductions	02		-	-
3. Net revenue from sales of merchandise and rendering of services	10		25,745,693,404	34,546,401,359
4. Costs of sales	11	VI.2	19,641,126,812	27,856,434,436
5. Gross profit/ (loss) from sales of merchandise and rendering of services	20		6,104,566,592	6,689,966,923
6. Financial income	21		105,159,831	215,935,841
7. Financial expenses	22		171,379,738	215,333,068
In which: Interest expenses	23		171,379,738	246,067,032
8. Profit/ (loss) in joint ventures, associates	24		-	-
9. Selling expenses	25		58,608,709	54,655,023
10. General and administration expenses	26	VI.3	5,299,496,206	5,381,823,934
11. Net operating profit/ (loss)	30		680,241,770	1,254,090,739
12. Other income	31		186,421,310	21,722,816
13. Other expenses	32		2,344,108	9,748,728
14. Other profit/ (loss)	40		184,077,202	11,974,088
15. Total accounting profit/ (loss) before tax	50		864,318,972	1,266,064,827
16. Current income tax	51	V.10	181,279,046	328,948,583
17. Deferred income tax	52	V.14	22,972,719	-
18. Profit/ (loss) after tax	60		660,067,207	937,116,244
19. Profit/ (loss) after tax of the Parent Company	61		701,523,147	967,186,900
20. Profit/ (loss) after tax of non-controlling shareholders	62		(41,455,940)	(30,070,656)
21. Basic earnings per share	70	VI.4	269	371
22. Diluted earnings per share	71	VI.4	269	371

Prepared by



Pham Minh Thuan

Chief Accountant



Le Minh Quyet

Prepared on 14 August 2025

General Director



Dinh Van Duan



**SONG DA CONSULTING JOINT STOCK COMPANY**

Address: G9 Building, No. 495 Nguyen Trai Road, Thanh Liet Ward, Hanoi City, Vietnam

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**INTERIM CONSOLIDATED CASH FLOW STATEMENT**

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ended 31 December 2025

Unit: VND

Accumulated from the beginning of the year  
to the end of the current period

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit/ (loss) before tax	01		864,318,972	1,266,064,827
2. Adjustments				
- Depreciation and amortization of fixed assets and investment properties	02	V.7	614,606,451	534,023,859
- Provisions and allowances	03		-	(199,361,115)
- Exchange (gain)/ loss due to revaluation of monetary items in foreign currencies	04		-	-
- (Gain)/ loss from investing activities	05		(273,296,686)	(216,306,211)
- Interest expenses	06		171,379,738	246,067,032
- Others	07		-	-
3. Operating profit/ (loss) before changes in working capital	08		1,377,008,475	1,630,488,392
- (Increase)/ decrease in receivables	09		6,275,187	(5,036,578,887)
- (Increase)/ decrease in inventories	10		(7,782,595,736)	(801,806,599)
- Increase/ (decrease) in payables	11		4,533,319,165	4,321,847,692
- (Increase)/ decrease in prepaid expenses	12		(612,348,546)	(759,793,547)
- (Increase)/ decrease in trading securities	13		-	-
- Interests paid	14		(170,023,800)	(246,067,032)
- Corporate income tax paid	15	V.10	(92,352,470)	(283,212,012)
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17	V.13	(173,800,000)	(619,450,000)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(2,914,517,725)</b>	<b>(1,794,571,993)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other non-current assets	21		(400,400,000)	(4,149,000,876)
2. Proceeds from disposals of fixed assets and other non-current assets	22		88,981,481	370,370
3. Cash outflows for lending, buying debt instruments of other entities	23		-	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	8,034,044,240
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interests earned, dividends and profits received	27		64,227,904	185,756,927
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(247,190,615)</b>	<b>4,071,170,661</b>

This statement should be read in conjunction with the Notes to the Interim Consolidated Financial Statements



**SONG DA CONSULTING JOINT STOCK COMPANY**

Address: G9 Building, No. 495 Nguyen Trai Road, Thanh Liet Ward, Hanoi City, Vietnam

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Interim Consolidated Cash Flow Statement (cont.)**

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.12	1,930,494,612	6,678,129,341
4. Repayment for loan principal	34	V.12	(2,091,791,437)	(6,040,318,617)
5. Payments for finance lease assets	35		-	-
6. Dividends and profits paid to the owners	36		(1,304,824,000)	-
Net cash flows from financing activities	40		(1,466,120,825)	637,810,724
Net cash flows during the period	50		(4,627,829,165)	2,914,409,392
Beginning cash and cash equivalents	60	V.1	8,318,581,664	1,259,372,939
Effects of fluctuations in foreign exchange rates	61		-	
Ending cash and cash equivalents	70	V.1	3,690,752,499	4,173,782,331

Prepared by



Pham Minh Thuan

Chief Accountant



Le Minh Quyet

Prepared on 14 August 2025

General Director



Dinh Van Duan

# **SONG DA CONSULTING JOINT STOCK COMPANY**

Address: G9 Building, No. 495 Nguyen Trai Road, Thanh Liet Ward, Hanoi City, Vietnam

## **NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

## **NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**For the first 6 months of the fiscal year ended 31 December 2025**

### **I. GENERAL INFORMATION**

#### **1. Ownership form**

Song Da Consulting Joint Stock Company (hereinafter referred to as “the Company” or “the Parent Company”) is a joint stock company.

#### **2. Operating fields**

The Company operates in the service sector.

#### **3. Business activities**

The principal business activities of the Company include architecture and related technical consultancy.

#### **4. Normal operating cycle**

The normal operating cycle of the Company is within 12 months.

#### **5. Structure of the Company**

The Company has one subsidiary under the control of the Parent Company which is consolidated in these Interim Consolidated Financial Statements. During the period, there was no acquisition, disposal, or divestment in the subsidiary.

#### ***Consolidated subsidiary***

The Company has one subsidiary, Song Da Urban and Rural Development Joint Stock Company, located in Lai Xa Hamlet, Thanh Ha Commune, Hai Phong City. The principal business activities of this subsidiary include exploitation, treatment and supply of water. As of the balance sheet date, the Company’s contribution rate in this subsidiary was 73.5% (unchanged from the beginning of the period), its voting and benefit rates were both equivalent to the contribution rate.

#### **6. Statement on information comparability in the Consolidated Financial Statements**

The corresponding figures of the previous period are comparable to those of the current period.

#### **7. Employees**

As of the balance sheet date, there were 153 employees working for the Company and its subsidiary (at the beginning of the year: 149 employees).

### **II. FISCAL YEAR AND ACCOUNTING CURRENCY**

#### **1. Fiscal year**

The fiscal year of the Company and its subsidiary is from 1 January to 31 December annually.

#### **2. Accounting currency unit**

The accounting currency unit is Vietnam Dong (VND) because payments and receipts of the Company and its subsidiary are primarily made in VND.



## **SONG DA CONSULTING JOINT STOCK COMPANY**

Address: G9 Building, No. 495 Nguyen Trai Road, Thanh Liet Ward, Hanoi City, Vietnam

### **INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

#### **Notes to the Interim Consolidated Financial Statements (cont.)**

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### **III. ACCOUNTING STANDARDS AND SYSTEM**

#### **1. Accounting system**

The Company and its subsidiary apply the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 on guidelines for accounting policies for enterprises, the Circular No. 53/2016/TT-BTC dated 21 March 2016, the Circular No. 202/2014/TT-BTC dated 22 December 2014 giving guidance on the preparation and presentation of Consolidated Financial Statements, as well as other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Consolidated Financial Statements.

#### **2. Statement on the compliance with the Accounting Standards and System**

The Board of Management ensures the compliance with all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016, the Circular No. 202/2014/TT-BTC dated 22 December 2014 as well as other circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Consolidated Financial Statements.

### **IV. ACCOUNTING POLICIES**

#### **1. Basis of preparation of the Consolidated Financial Statements**

All the Consolidated Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

The Interim Consolidated Financial Statements have been prepared in both Vietnamese and English, in which the Interim Consolidated Financial Statements in Vietnamese are the official statutory financial statements of the Company and its subsidiary. The Interim Consolidated Financial Statements in English have been translated from the Vietnamese version. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

#### **2. Basis of consolidation**

The Interim Consolidated Financial Statements include the Interim Combined Financial Statements of the Parent Company and the Interim Financial Statements of its subsidiary. A subsidiary is a business that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from share call options, debt or equity instruments that are convertible into ordinary shares as of the end of the fiscal year shall be taken into consideration.

The Interim Financial Statements of the Parent Company and its subsidiary used for consolidation are prepared for the same accounting period and apply consistent accounting policies for similar transactions and events in similar circumstances. In case the subsidiary's accounting policies are different from those that are applied consistently within the Parent Company, the appropriate adjustments should be made to the subsidiary's Financial Statements before they are used to prepare the Interim Consolidated Financial Statements.

Intra-group balances in the balance sheet and intra-group transactions and unrealized intra-group gains or losses resulting from these transactions are eliminated when preparing the Interim Consolidated Financial Statements. Unrealized losses resulting from intra-group transactions are also eliminated unless costs that cause those losses cannot be recovered.

Non-controlling interests ("NCI") include the gains or losses of the subsidiary's operating results and net assets that are not held by the Company and are presented in a specific item in the Interim Consolidated Income Statement and the Interim Consolidated Balance Sheet (as a part of the owner's equity). NCI include the value of NCI at the date of initial business combination and those in the changes of owner's equity commencing from that date. Losses arising in the subsidiary are allocated to NCI based on the non-controlling shareholders' ownership rate in the subsidiary, even if those losses exceed the non-controlling shareholders' ownership in the net assets of the subsidiary.



## SONG DA CONSULTING JOINT STOCK COMPANY

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### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

#### Notes to the Interim Consolidated Financial Statements (cont.)

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#### 3. Cash

Cash includes cash on hand and demand deposits at banks.

#### 4. Financial investments

##### *Held-to-maturity investments*

Investments are classified as held-to-maturity investments that the Company and its subsidiary intend and are able to hold to maturity. Held-to-maturity investments of the Company and its subsidiary only include term deposits at banks. Interest income from these term deposits is recognized in the Income Statement on the accrual basis.

##### *Investments in equity instruments of other entities*

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Company and its subsidiary to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase or capital contributions plus other directly attributable transaction costs. Dividends and profits of the periods prior to the acquisition of investments are deducted from the cost of such investments. Dividends and profits of the periods after the acquisition of such investments are recorded in the Company and its subsidiary's financial income. Particularly, stock dividends received are not recorded as an increase in value, but the increasing quantity of shares is followed up.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made based on the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provisions are made based on the losses suffered by investees, with the provision amount determined by the difference between owners' actual contributed capital and total owners' equity as of the balance sheet date multiplied (x) by the Company and its subsidiary's rate of charter capital owning in these investees.

Increases/ (decreases) in provisions for impairment of investments in equity instruments of other entities to be recognized as of the balance sheet date are recorded into "Financial expenses".

#### 5. Receivables

Receivables are recognized at the carrying amount less allowance for doubtful debts.

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

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and its subsidiary and customers who are independent to the Company and its subsidiary.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt after being offset against liabilities (if any). The allowance rate is based on the estimated loss.

Increases/ (decreases) in allowance for doubtful debts to be recognized as of the balance sheet date are recorded into "General and administration expenses".



## SONG DA CONSULTING JOINT STOCK COMPANY

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### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

#### Notes to the Interim Consolidated Financial Statements (cont.)

##### 6. Inventories

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

Costs of inventories are determined as follows:

- For materials: Costs comprise costs of purchases and other directly attributable costs incurred in bringing the inventories to their present location and conditions.
- For work in progress ("WIP"): Costs comprise costs of main materials, labor and other directly attributable costs. WIP of each construction contract is determined as follows:

$$\begin{array}{rcccl} \text{Ending balance of} & & \text{Beginning balance} & + & \text{Costs incurred during} & - & \text{Cost of sales during} \\ \text{WIP} & = & \text{of WIP} & & \text{the period} & & \text{the period} \end{array}$$

In which: The cost of sales for the project is determined by multiplying the revenue recognized in the period by the project's fixed cost ratio.

The cost of inventories is determined using the weighted average method and recorded in accordance with the perpetual inventory system.

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

Allowance for inventories is recognized for each type of inventories, each construction project in progress when their costs are higher than their net realizable value. Increases/ (decreases) in allowance for inventories to be recognized as of the balance sheet date are recorded into "Costs of sales".

##### 7. Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. These prepaid expenses are allocated over the period in which corresponding economic benefits are generated from these expenses, within 36 months.

##### 8. Operating leased assets

A lease is classified as an operating lease if significant risks and rewards associated with the ownership belong to the lessor. The lease expenses are allocated to operating expenses using the straight-line method over the lease term, regardless of the method of lease payment.

##### 9. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company and its subsidiary to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operating costs during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years applied are as follows:



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### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

#### Notes to the Interim Consolidated Financial Statements (cont.)

<u>Class of fixed assets</u>	<u>Years</u>
Buildings and structures	10 – 25
Machinery and equipment	5 – 25
Vehicles	6 – 10
Office equipment	3 – 5

#### 10. Payables and accrued expenses

Payables and accrued expenses are recorded based on the amounts payable for merchandise and services already used. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses, and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of merchandise, services, or assets and the seller is an independent entity with the Company and its subsidiary;
- Accrued expenses reflect expenses for merchandise, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operating expenses;
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of merchandise or rendering of services.

Payables and accrued expenses are classified into short-term and long-term ones in the Interim Consolidated Balance Sheet based on the remaining terms as of the balance sheet date.

#### 11. Owner's equity

##### *Owner's contribution capital*

Owner's contribution capital is recorded according to the actual amounts invested by the shareholders of the Parent Company.

##### *Other sources of capital*

Other sources of capital are due to the supplementation from business profits, revaluation of assets and fair value of the assets gifted, granted or sponsored to the Company after deducting taxes payable (if any) related to these assets.

##### *Treasury shares*

When the Company reacquires its own equity instrument, purchasing costs including the expenses related to the transaction are recorded as treasury shares and shall be deducted from owner's equity. When treasury shares are re-issued, the difference between their re-issuance price and carrying value is recorded in share premiums.

#### 12. Profit distribution

Profit after tax is distributed to the shareholders after appropriation to funds under the Charter of the Company and its subsidiary as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made in consideration of non-cash items in retained earnings that may affect cash flows and the ability to pay dividends such as gains from revaluation of assets invested in other entities, gains from revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.



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### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

#### Notes to the Interim Consolidated Financial Statements (cont.)

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### 13. Recognition of revenue and income

#### *Revenue from sales of merchandise, finished goods*

Revenue from sales of merchandise, finished goods shall be recognized when all of the following conditions are satisfied:

- The Company and its subsidiary have transferred most of risks and benefits incident to the ownership of merchandise or products to the customer.
- The Company and its subsidiary retain neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise, products sold.
- The amount of revenue can be measured reliably. When the contract stipulates that the buyer has right to return merchandise, products purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer retains no right to return merchandise, products (except for the case that the customer has the right to return the merchandise or products in exchange for other merchandise or services).
- It is probable that the economic benefits associated with sale transactions will flow to the Company and its subsidiary.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

#### *Revenue from rendering of services*

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

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services rendered under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the services rendered.
- The Company and its subsidiary received or shall probably receive the economic benefits associated with the rendering of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are rendered in several accounting periods, revenue is recognized on the basis of the stage of completion as of the balance sheet date.

#### *Interest*

Interest is recorded based on the term and the actual interest rate applied in each particular period.

#### *Dividend income*

Dividend income is recognized when the Company and its subsidiary have the right to receive dividends from the investees. Particularly, stock dividends received are not recorded as an increase in value, but the increasing quantity of shares is followed up.

### 14. Construction contracts

A construction contract is written contract for the construction of an asset or combination of assets which are closely interrelated or interdependent in terms of their design, technology, function or basic use purposes.

When the outcome of the construction contracts is estimated reliably: For the construction contract stipulating that the contractor is paid based on the value of performed work volume, revenue and related costs are recognized in proportion to the work completed, as confirmed by the customer and reflected in the issued invoices.

Variation in amount of contract work done, compensation receivables and other receivables are recognized into revenue only when these are accepted by customers.

When the outcome of the construction contracts cannot be estimated reliably:

- Revenue is only recognized to the extent of contract costs incurred, where recovery is reasonably certain.
- Contract costs are recognized as expenses when they are incurred.



## SONG DA CONSULTING JOINT STOCK COMPANY

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### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

#### Notes to the Interim Consolidated Financial Statements (cont.)

#### 15. Borrowing costs

Borrowing costs are interest expenses and other costs that the Company and its subsidiary directly incur in connection with the borrowings. Borrowing costs are recorded as expenses when incurred.

#### 16. Expenses

Expenses are those that result in outflows of the Company and its subsidiary's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenue are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

#### 17. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

##### *Current income tax*

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

##### *Deferred income tax*

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book value of assets and liabilities serving the preparation of the Financial Statements and the value for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Book value of deferred corporate income tax assets is considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company and its subsidiary shall offset deferred tax assets and deferred tax liabilities when:

- The Company and its subsidiary have the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or
  - The Company and its subsidiary have intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liabilities simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.



## SONG DA CONSULTING JOINT STOCK COMPANY

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### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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#### Notes to the Interim Consolidated Financial Statements (cont.)

#### 18. Related parties

Parties are considered to be related parties in case that one party is able to control the other party or has significant influence on the financial and operating decisions of the other party. Parties are also considered to be related parties in case that they are under the common control or under the common significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely the legal form.

#### 19. Segment reporting

A business segment is a distinguishable component of the Company and its subsidiary that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company and its subsidiary that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policy applied for the preparation and presentation of the Company and its subsidiary's Interim Consolidated Financial Statements.

### V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED BALANCE SHEET

#### 1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	180,658,549	129,574,877
Demand deposits at banks	3,510,093,950	8,189,006,787
<b>Total</b>	<b>3,690,752,499</b>	<b>8,318,581,664</b>

#### 2. Financial investments

##### 2a. Held-to-maturity investments

These represent term deposits, with maturities ranging from over 3 months to 12 months, interest rates ranging from 2.9% to 3.4% per annum, and measured at cost. Among these, the term deposit of VND 3,900,000,000 has been pledged as collateral for the bank loans (unchanged from the beginning of the period) (Note V.13).

##### 2b. Investments in other entities

	Ending balance		Beginning balance	
	Original cost	Provision	Original cost	Provision
Phu Rieng Kratie Rubber JSC. <sup>(i)</sup>	2,400,000,000	(2,400,000,000)	2,400,000,000	(2,400,000,000)
Song Da Investment and Trading JSC. <sup>(ii)</sup>	550,134,564	-	550,134,564	-
<b>Total</b>	<b>2,950,134,564</b>	<b>(2,400,000,000)</b>	<b>2,950,134,564</b>	<b>(2,400,000,000)</b>

(i) The investment in Phu Rieng Kratie Rubber Joint Stock Company was made through an entrusted investment with Song Da Corporation - JSC, amounting to VND 2,400,000,000. A full provision for impairment has been made for this investment.

(ii) As of the balance sheet date, the Company held 88,034 shares, representing 0.88% of the charter capital of Song Da Investment and Trading Joint Stock Company (beginning balance: 88,034 shares, representing 0.88% of the charter capital).



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**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Consolidated Financial Statements (cont.)***Fair value*

The fair value of the investment in shares of Song Da Investment and Trading Joint Stock Company as of the balance sheet was VND 616,238,000 (beginning balance: VND 645,553,322). The Company has not determined the fair value of unquoted investments as there have not been any specific instructions on fair value determination of these investments.

**3. Trade receivables****3a. Short-term trade receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	<i>27,539,743,679</i>	<i>24,644,700,035</i>
Song Da Corporation - JSC	4,746,882,646	4,746,882,646
Song Da 3 JSC.	949,155,472	989,104,527
Song Da 4 JSC.	925,975,381	925,975,381
Song Da 5 JSC.	4,771,398,877	1,127,960,497
Song Da 6 JSC.	3,155,385,775	3,155,385,775
Song Da 9 JSC.	2,514,761,043	2,654,761,043
Song Da No. 10 JSC.	3,167,696,909	3,654,064,600
Nam Chien Hydropower JSC.	-	215,535,000
Sesan 3A Power Investment and Development JSC.	196,855,777	194,892,268
Song Da Infrastructure Sole Member Co., Ltd.	17,582,000	17,582,000
Song Da 3 - Dak Lo Hydropower JSC.	97,541,401	129,841,401
Nam He Hydropower JSC.	338,416,876	338,416,876
Nam Mu Hydropower JSC.	258,241,564	94,448,063
Viet Lao Power JSC.	5,605,812,092	5,605,812,092
Song Da 2 JSC.	442,433,090	442,433,090
Xekaman 3 Power Co., Ltd.	351,604,776	351,604,776
<i>Receivables from other customers</i>	<i>25,626,585,686</i>	<i>29,956,576,949</i>
<b>Total</b>	<b><u>53,166,329,365</u></b>	<b><u>54,601,276,984</u></b>

**3b. Long-term trade receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	<i>8,154,715,895</i>	<i>7,350,677,299</i>
Song Da Corporation - JSC	2,357,750,093	2,357,750,093
Song Da 5 JSC.	2,514,233,413	1,852,550,485
Song Da 6 JSC.	244,562,929	244,562,929
Song Da 9 JSC.	109,244,833	109,244,833
Song Da No. 10 JSC.	1,087,018,944	964,370,670
Song Da Infrastructure Sole Member Co., Ltd.	10,586,000	10,586,000
Sesan 3A Power Investment and Development JSC.	19,707,394	-
Nam He Hydropower JSC.	716,265,675	716,265,675
Viet Lao Power JSC.	855,860,755	855,860,755
Xekaman 3 Power Co., Ltd.	233,870,459	233,870,459
Song Da 2 JSC.	5,615,400	5,615,400
<i>Receivables from other customers</i>	<i>4,899,679,490</i>	<i>4,582,184,797</i>
<b>Total</b>	<b><u>13,054,395,385</u></b>	<b><u>11,932,862,096</u></b>



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**Notes to the Interim Consolidated Financial Statements (cont.)****4. Other receivables****4a. Other short-term receivables**

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
<i>Receivables from related parties</i>	<b>7,375,437,958</b>	<b>(5,060,599,165)</b>	<b>7,375,437,958</b>	<b>(5,060,599,165)</b>
Viet Lao Power JSC. – Loan interest	7,375,437,958	(5,060,599,165)	7,375,437,958	(5,060,599,165)
<i>Receivables from other organizations and individuals</i>	<b>1,681,862,515</b>	-	<b>1,272,316,907</b>	-
Advances	832,413,979	-	717,829,227	-
Deposits	699,334,914	-	402,930,601	-
Accrued interest income	39,051,499	-	40,933,053	-
Other short-term receivables	111,062,123	-	110,624,026	-
<b>Total</b>	<b>9,057,300,473</b>	<b>(5,060,599,165)</b>	<b>8,647,754,865</b>	<b>(5,060,599,165)</b>

**4b. Other long-term receivables**

These represents deposits.

**5. Allowance for doubtful debts**

	Ending balance	Beginning balance
<i>Related parties</i>	<b>15,417,258,622</b>	<b>15,417,258,622</b>
Song Da Corporation - JSC	4,169,424,085	4,169,424,085
Song Da 3 JSC.	504,150,312	504,150,312
Song Da 6 JSC.	193,276,485	193,276,485
Song Da 9 JSC.	176,777,832	176,777,832
Song Da No. 10 JSC.	199,787,774	199,787,774
Song Da 3 - Dak Lo Hydropower JSC.	64,920,701	64,920,701
Nam He Hydropower JSC.	338,416,876	338,416,876
Viet Lao Power JSC.	9,418,899,781	9,418,899,781
Xekaman 3 Power Co., Ltd.	351,604,776	351,604,776
<i>Other organizations and individuals</i>	<b>10,001,334,054</b>	<b>10,001,334,054</b>
<b>Total</b>	<b>25,418,592,676</b>	<b>25,418,592,676</b>

Fluctuations in allowance for doubtful debts are as follows:

	Current period	Previous period
Beginning balance	25,418,592,676	25,399,823,575
Reversal of allowance	-	(168,627,151)
<b>Ending balance</b>	<b>25,418,592,676</b>	<b>25,231,196,424</b>

**6. Inventories**

	Ending balance	Beginning balance
Materials and supplies	38,215,907	31,450,098
Work in progress	18,569,526,477	10,793,696,550
<b>Total</b>	<b>18,607,742,384</b>	<b>10,825,146,648</b>



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Details of work in progress for the construction projects are as follows:

	<b>Ending balance</b>	<b>Beginning balance</b>
Xekaman 3 Hydropower Project	2,529,367,551	2,529,367,551
Nam Phak Hydropower Project	3,076,517,002	435,120,386
Long Thanh Airport Project	1,809,216,559	
Bien Hoa - Vung Tau Expressway Project	1,631,308,001	1,443,850,164
Other projects	9,523,117,364	6,385,358,449
<b>Total</b>	<b>18,569,526,477</b>	<b>10,793,696,550</b>

**7. Tangible fixed assets**

	<b>Buildings and structures</b>	<b>Machinery and equipment</b>	<b>Vehicles</b>	<b>Office equipment</b>	<b>Total</b>
<b>Historical costs</b>					
Beginning balance	8,567,444,595	10,637,010,381	4,977,364,546	218,925,800	24,400,745,322
New acquisition	-	400,400,000	-	-	400,400,000
Disposal and liquidation	-	(1,105,489,607)	(447,204,364)	-	(1,552,693,971)
<b>Ending balance</b>	<b>8,567,444,595</b>	<b>10,514,920,774</b>	<b>3,947,160,182</b>	<b>218,925,800</b>	<b>23,248,451,351</b>
<i>In which:</i>					
Assets fully depreciated but still in use	5,788,013,550	1,114,179,091	2,203,040,182	218,925,800	9,324,158,623
Assets waiting for liquidation	-	-	-	-	-
<b>Depreciation</b>					
Beginning balance	7,224,097,444	6,642,435,889	3,473,461,299	218,925,800	17,558,920,432
Depreciation during the period	41,979,598	403,596,382	169,030,471	-	614,606,451
Disposal and liquidation	-	(1,105,489,607)	(447,204,364)	-	(1,552,693,971)
<b>Ending balance</b>	<b>7,266,077,042</b>	<b>5,940,542,664</b>	<b>3,195,287,406</b>	<b>218,925,800</b>	<b>16,620,832,912</b>
<b>Net book value</b>					
Beginning balance	1,343,347,151	3,994,574,492	1,503,903,247	-	6,841,824,890
<b>Ending balance</b>	<b>1,301,367,553</b>	<b>4,574,378,110</b>	<b>751,872,776</b>	<b>-</b>	<b>6,627,618,439</b>
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

Certain tangible fixed assets with the net book value of VND 3,084,887,955 have been pledged as collateral for the bank loans.

**8. Trade payables****8a. Short-term trade payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<b>Payables to related parties</b>	<b>133,671,505</b>	<b>9,774,779</b>
Song Da Corporation - JSC	124,229,176	332,450
Song Da No. 10 JSC.	9,442,329	9,442,329
<b>Payables to other suppliers</b>	<b>2,703,241,373</b>	<b>1,841,203,370</b>
SD Geological Consulting JSC.	423,410,000	540,640,000
Material and Equipment Service Enterprise	885,962,900	420,618,000
Lac Hong Equipment and Services JSC.	412,665,000	-
Other suppliers	981,203,473	879,945,370
<b>Total</b>	<b>2,836,912,878</b>	<b>1,850,978,149</b>



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**Notes to the Interim Consolidated Financial Statements (cont.)****8b. Long-term trade payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Payables to related parties</i>	<b>251,159,604</b>	<b>251,159,604</b>
Xekaman 3 Power Co., Ltd.	251,159,604	251,159,604
<i>Payables to other suppliers</i>	<b>2,943,222,587</b>	<b>2,943,222,587</b>
Song Da - Ha Noi JSC.	330,516,000	330,516,000
Power Engineering Consulting JSC. 1	431,457,562	431,457,562
Kunming Institute of Hydraulic Engineering Design	1,762,430,942	1,630,440,560
Other suppliers	418,818,083	550,808,465
<b>Total</b>	<b>3,194,382,191</b>	<b>3,194,382,191</b>

**9. Short-term advances from customers**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Advances from related parties</i>	<b>675,359,566</b>	<b>847,614,291</b>
Song Da Corporation - JSC	1,482,877	1,482,877
Song Da 9 JSC.	-	300,000,000
Song Da No. 10 JSC.	625,184,781	386,764,550
Nam Mu Hydropower JSC.	-	110,674,956
Se San 3A Power Investment and Development JSC.	48,691,908	48,691,908
<i>Advances from other customers</i>	<b>8,378,142,219</b>	<b>7,395,849,243</b>
Dak Lo 1-3 Power Co., Ltd.	930,224,200	930,224,200
Other customers	7,447,918,019	6,465,625,043
<b>Total</b>	<b>9,053,501,785</b>	<b>8,243,463,534</b>

**10. Taxes and other obligations to the State Budget**

	<b>Beginning balance</b>	<b>Amount payable during the period</b>	<b>Amount already paid during the period</b>	<b>Ending balance</b>
VAT on local sales	156,046,434	259,735,989	(244,195,808)	171,586,615
Corporate income tax	92,352,470	181,279,046	(92,352,470)	181,279,046
Personal income tax	39,988,480	528,413,835	(561,442,922)	6,959,393
Natural resource tax	-	5,749,016	(5,749,016)	-
Property tax, land rental	-	261,821,492	(261,821,492)	-
Fees, legal fees and other duties	-	6,506,318	(6,506,318)	-
<b>Total</b>	<b>288,387,384</b>	<b>1,243,505,696</b>	<b>(1,172,068,026)</b>	<b>359,825,054</b>

**Value added tax ("VAT")**

The Company and its subsidiary have to pay VAT in accordance with the deduction method. The VAT rate is 0% for exports, and ranges from 8% to 10% for local sales.

**Corporate income tax ("CIT")**

The Company and its subsidiary have to pay CIT for taxable income at the rate of 20%.

The CIT liabilities of the Company and its subsidiary are determined based on the prevailing regulations on taxes. However, these regulations may change from time to time and regulations applicable to variety of transactions can be interpreted differently. Therefore, the tax amount presented in the Interim Consolidated Financial Statements could change when being inspected by the Tax Office.



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**Notes to the Interim Consolidated Financial Statements (cont.)****Land rental**

The Company has to pay land rental as follows:

*G9 Land lot, Thanh Liet Ward, Hanoi City used as the Company's Head Office*From 20 May 2023 to 19 May 2028: Land rental unit price of VND 476,358/m<sup>2</sup> per year, applied to the entire land area of 966.4 m<sup>2</sup>.*Land in Tan Thinh Ward, Hoa Binh City (now Hoa Binh Ward, Phu Tho Province)*- Area of 720.7m<sup>2</sup>: Land rental unit price of VND 83,200/m<sup>2</sup> per year;- Area of 50.0 m<sup>2</sup>: Land rental unit price of VND 66,560/m<sup>2</sup> per year.**Other taxes**

The Company and its subsidiary declare and pay these taxes according to prevailing regulations.

**11. Other payables****11a. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>665,550,000</i>	<i>665,550,000</i>
Song Da Corporation - JSC – Dividends	665,550,000	665,550,000
<i>Payables to other organizations and individuals</i>	<i>4,219,032,646</i>	<i>4,323,695,507</i>
Trade Union's expenditure	297,243,410	421,803,960
Loan interest	5,981,529	4,625,591
Dividends	639,274,000	639,274,000
Interest-free borrowings from employees	1,447,670,634	1,472,413,146
Other short-term payables	1,828,863,073	1,785,578,810
<b>Total</b>	<b><u>4,884,582,646</u></b>	<b><u>4,989,245,507</u></b>

**11b. Other long-term payables**

These represent deposits received.

**12. Borrowings****12a. Short-term borrowings**

	<u>Ending balance</u>	<u>Beginning balance</u>
Short term loan from Vietnam Joint Stock Commercial Bank for Industry and Trade (Vietinbank") <sup>(i)</sup>	1,930,494,612	1,873,391,437
Current portion of long-term loans (Note V.12b)	436,800,000	436,800,000
<b>Total</b>	<b><u>2,367,294,612</u></b>	<b><u>2,310,191,437</u></b>

The Company has ability to repay its short-term borrowings.

- <sup>(i)</sup> Loan from Vietinbank – Thanh Xuan Branch to supplement working capital for the Company, with a credit limit of VND 7,000,000,000, and an interest rate as specified in each promissory note. The loan is secured by term deposit contracts (Note V.2a).



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**Notes to the Interim Consolidated Financial Statements (cont.)**

Details of increases/ (decreases) in short-term borrowings during the period are as follows:

	<b>Beginning balance</b>	<b>Amount of loans incurred</b>	<b>Amount of loans repaid</b>	<b>Amount transferred</b>	<b>Ending balance</b>
Short-term loans from banks	1,873,391,437	1,930,494,612	(1,873,391,437)	-	1,930,494,612
Current portions of long-term loans	436,800,000	-	(218,400,000)	218,400,000	436,800,000
<b>Total</b>	<b>2,310,191,437</b>	<b>1,930,494,612</b>	<b>(2,091,791,437)</b>	<b>218,400,000</b>	<b>2,367,294,612</b>

**12b. Long-term borrowings**

Long-term loans from Vietinbank – Thanh Xuan Branch include:

<b>Date</b>	<b>Purpose</b>	<b>Amount</b>	<b>Interest rate/year</b>
Agreement dated 1 July 2024	Payment for purchase of machinery and equipment	VND 834,000,000	6.8%-12.5%
Agreement dated 24 April 2024	Payment for purchase of machinery and equipment	VND 507,000,000	6.8%-12.5%
Agreement dated 6 February 2024	Payment for purchase of 01 Toyota Camry car	VND 843,000,000	6.8%

The loans all have a term of 5 years, and are secured by assets financed by the loans.

The Company has ability to repay its long-term borrowings.

Repayment schedule of long-term borrowings is as follows:

	<b>Ending balance</b>	<b>Beginning balance</b>
Within 1 year	436,800,000	436,800,000
Over 1 year to 5 years	1,223,250,000	1,441,650,000
<b>Total</b>	<b>1,660,050,000</b>	<b>1,878,450,000</b>

Details of increases/ (decreases) in long-term borrowings are as follows:

	<b>Current period</b>	<b>Previous period</b>
Beginning balance	1,441,650,000	-
Amount of loans incurred	-	1,350,000,000
Transfer to current portions of long-term loans	(218,400,000)	(270,000,000)
<b>Ending balance</b>	<b>1,223,250,000</b>	<b>1,080,000,000</b>

**13. Bonus and welfare funds**

	<b>Beginning balance</b>	<b>Increase due to appropriation from profit</b>	<b>Disbursement during the period</b>	<b>Ending balance</b>
Bonus fund	816,952,267	600,000,000	(173,800,000)	1,243,152,267
Bonus fund for the Executive Officers	6,000,000	100,000,000	-	106,000,000
<b>Total</b>	<b>822,952,267</b>	<b>700,000,000</b>	<b>(173,800,000)</b>	<b>1,349,152,267</b>

**14. Deferred income tax liabilities**

Deferred income tax liabilities of the Company and its subsidiary relate to temporarily deductible differences due to business combination. Details of increases/ (decreases) are as follows:

	<b>Current period</b>	<b>Previous period</b>
Beginning balance	913,521,745	885,608,610
Transferred to operating results	22,972,719	16,663,588
<b>Ending balance</b>	<b>936,494,464</b>	<b>902,272,198</b>



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### **15. Owner's equity**

#### **15a. Statement of changes in owner's equity**

	Owner's contribution capital	Other sources of capital	Treasury shares	Investment and development fund	Retained earnings	Non-controlling interests	Total
<i>Previous period</i>							
Beginning balance	26,097,100,000	8,502,618,712	(620,000)	13,487,458,313	4,560,748,790	213,608,507	52,860,914,322
Profit of the previous period	-	-	-	-	967,186,900	(30,070,656)	937,116,244
Appropriation to funds	-	-	-	-	(600,000,000)	-	(600,000,000)
Dividend declared	-	-	-	-	(1,304,824,000)	-	(1,304,824,000)
<b>Ending balance</b>	<b>26,097,100,000</b>	<b>8,502,618,712</b>	<b>(620,000)</b>	<b>13,487,458,313</b>	<b>3,623,111,690</b>	<b>183,537,851</b>	<b>51,893,206,566</b>
<i>Current period</i>							
Beginning balance	26,097,100,000	8,502,618,712	(620,000)	13,487,458,313	4,324,441,165	159,628,080	52,570,626,270
Profit of the current period	-	-	-	-	701,523,147	(41,455,940)	660,067,207
Appropriation to funds	-	-	-	-	(700,000,000)	-	(700,000,000)
Dividend declared	-	-	-	-	(1,304,824,000)	-	(1,304,824,000)
<b>Ending balance</b>	<b>26,097,100,000</b>	<b>8,502,618,712</b>	<b>(620,000)</b>	<b>13,487,458,313</b>	<b>3,021,140,312</b>	<b>118,172,140</b>	<b>51,225,869,477</b>

#### **15b. Details of owner's capital contribution**

Song Da Corporation - JSC	13,311,000,000
Other shareholders	12,786,100,000
<b>Total</b>	<b>26,097,100,000</b>

#### **15c. Shares**

	Ending balance	Beginning balance
Number of shares registered to be issued	2,609,710	2,609,710
Number of ordinary shares already issued	2,609,710	2,609,710
Number of ordinary shares repurchased	62	62
Number of outstanding ordinary shares	2,609,648	2,609,648
Face value per outstanding share: VND 10,000.		

These Notes form an integral part of and should be read in conjunction with the Interim Consolidated Financial Statements



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**Notes to the Interim Consolidated Financial Statements (cont.)****15d. Profit distribution**

During the period, the Company distributed its profit in accordance with the Resolution No. 20/NQ/2025/DHDCD dated 14 May 2025 of the 2025 Annual General Meeting of Shareholders, as follows:

	VND
• Dividends declared to shareholders	: 1,304,824,000
• Appropriation to bonus and welfare funds	: 700,000,000

**16. Off-Interim Consolidated Balance Sheet items****16a. Foreign currencies**

As of the balance sheet date, cash in foreign currencies included USD 2,824.67 (beginning balance: USD 25,645.41).

**16b. Resolved doubtful debts**

This represents trade receivable, which was written off, amounting to VND 40,418,000 (beginning balance: VND 40,418,000).

**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED INCOME STATEMENT****1. Revenue from sales of merchandise and rendering of services****1a. Gross revenue**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Revenue from sales of clean water	535,487,800	548,952,600
Revenue from survey	13,182,228,759	23,264,169,440
Revenue from testing	3,633,599,550	4,008,158,629
Other revenue	8,394,377,295	6,725,120,690
<b>Total</b>	<b>25,745,693,404</b>	<b>34,546,401,359</b>

**1b. Revenue from sales of merchandise and rendering of services to related parties**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Song Da 3 JSC.	55,602,727	-
Song Da 5 JSC.	12,672,689,538	22,067,602,198
Song Da 6 JSC.	-	342,743,802
Song Da 9 JSC.	333,333,333	-
Song Da 10 JSC.	1,773,251,192	829,314,646
Nam Chien Hydropower JSC.	46,296,296	-
Se San 3A Power Investment and Development JSC.	182,475,874	-
Song Da 2 JSC.	-	53,160,854

**2. Costs of sales**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Costs of clean water sold	481,897,991	441,248,424
Costs of survey	10,889,359,378	19,689,159,334
Costs of testing	2,398,841,759	3,002,953,907
Other costs	5,871,027,684	4,723,072,771
<b>Total</b>	<b>19,641,126,812</b>	<b>27,856,434,436</b>



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**Notes to the Interim Consolidated Financial Statements (cont.)****3. General and administration expenses**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Labor costs	3,396,779,854	4,121,368,969
Materials, supplies	166,541,474	178,847,078
Office supplies	152,978,314	110,500,441
Depreciation/amortization of fixed assets	169,030,471	192,615,912
Taxes, fees and legal fees	335,470,581	251,334,234
Reversal of allowance for doubtful debts	-	(168,627,151)
Expenses for external services	428,280,470	284,259,868
Other expenses	650,415,042	411,524,583
<b>Total</b>	<b>5,299,496,206</b>	<b>5,381,823,934</b>

**4. Earnings per share ("EPS")****4a. Basic/Diluted EPS**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Accounting profit after corporate income tax of the Parent Company's shareholders	701,523,147	967,186,900
Appropriation to bonus and welfare funds	-	-
Profit used to calculate basic/diluted EPS	701,523,147	967,186,900
Weighted average number of ordinary shares outstanding during the period	2,609,648	2,609,648
<b>Basic/Diluted EPS</b>	<b>269</b>	<b>371</b>

**4b. Other information**

There have not been any transactions of ordinary shares or potential transactions of ordinary shares from the balance sheet date to the disclosure date of these Interim Consolidated Financial Statements.

**5. Operating costs by factors**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Materials and supplies	5,255,268,058	5,784,108,140
Labor costs	20,379,690,012	19,624,541,064
Depreciation/amortization of fixed assets	614,606,451	534,023,859
Expenses for external services	3,762,041,262	4,277,877,395
Other expenses	2,704,847,162	3,873,377,022
<b>Total</b>	<b>32,716,452,945</b>	<b>34,093,927,480</b>

**6. Commitments under operating leases**

Commitments under operating leases represent the future minimum rental income from land lease contracts with a term of 50 years, paid annually at the Company's headquarter, a stable rental rate for each 5-year period. Details are as follows:

	<b>Ending balance</b>	<b>Beginning balance</b>
Within 1 year	460,353,338	460,353,338
Over 1 year to 5 years	1,841,413,352	1,841,413,352
Over 5 years	11,201,931,225	11,432,107,894
<b>Total</b>	<b>13,503,697,915</b>	<b>13,733,874,584</b>



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**Notes to the Interim Consolidated Financial Statements (cont.)****VII. OTHER DISCLOSURES****1. Transactions and balances with the related parties**

The related parties of the Company and its subsidiary include the key managers, their related individuals and other related parties.

**1a. Transactions and balances with the key managers and their related individuals**

The key managers include the members of the Board of Directors ("BOD"), the Board of Supervisors ("BOS") and the Executive Officers (the Board of Management ("BOM") and the Chief Accountant). The key managers' related individuals are their close family members.

*Transactions and outstanding balances with the key managers and their related individuals*

The Company and its subsidiary have no transactions or outstanding balances with the key managers and their related individuals.

*Compensation of the key managers*

		Salary	Bonus	Allowance	Total
<b>Current period</b>					
Pham Van Manh	BOD Chairman	266,047,917	13,000,000	-	279,047,917
Dinh Van Duan	General Director cum BOD Member	243,291,288	13,000,000	33,000,000	289,291,288
Nguyen Van Hoang	Deputy General Director cum BOD Member	176,041,667	10,000,000	33,000,000	219,041,667
Pham Anh Duc	BOD Member	-	3,000,000	33,000,000	36,000,000
Cu Van Vinh	BOD Member	124,279,384	3,000,000	33,000,000	160,279,384
Phung Hong Quang	Deputy General Director	174,987,500	10,000,000	-	184,987,500
Le Minh Quyet	Chief Accountant	146,047,917	10,000,000	-	156,047,917
Bui Thi Kim Khanh	Head of BOS (to 14 May 2025)	145,895,018	6,000,000	-	151,895,018
Trinh Thi Anh Dao	Head of BOS (from 14 May 2025)	-	-	-	-
Tran The Anh	BOS Member (to 14 May 2025)	-	3,000,000	19,800,000	22,800,000
Nguyen Khanh Tung	BOS Member (from 14 May 2025)	-	-	-	-
Nguyen Quynh Trang	BOS Member		3,000,000	19,800,000	22,800,000
<b>Total</b>		<b>1,276,590,691</b>	<b>74,000,000</b>	<b>171,600,000</b>	<b>1,522,190,691</b>
<b>Previous period</b>					
Pham Van Manh	BOD Chairman	226,982,000	13,000,000	-	239,982,000
Dinh Van Duan	General Director cum BOD Member	213,444,286	13,000,000	28,380,000	254,824,286
Nguyen Van Hoang	Deputy General Director cum BOD Member	155,179,143	10,000,000	28,380,000	193,559,143
Pham Anh Duc	BOD Member		3,000,000	28,380,000	31,380,000
Cu Van Vinh	BOD Member	156,333,250	3,000,000	28,380,000	187,713,250
Phung Hong Quang	Deputy General Director	155,179,143	10,000,000	-	165,179,143
Le Minh Quyet	Chief Accountant	128,360,857	10,000,000	-	138,360,857
Bui Thi Kim Khanh	Head of BOS	124,790,857	6,000,000	-	130,790,857
Tran The Anh	BOS Member		3,000,000	17,028,000	20,028,000
Nguyen Quynh Trang	BOS Member		3,000,000	17,028,000	20,028,000
<b>Total</b>		<b>1,160,269,536</b>	<b>74,000,000</b>	<b>147,576,000</b>	<b>1,381,845,536</b>



**SONG DA CONSULTING JOINT STOCK COMPANY**

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**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

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**Notes to the Interim Consolidated Financial Statements (cont.)****1b. Transactions and balances with other related parties**

Other related parties of the Company and its subsidiary include:

<b>Name</b>	<b>Relationship</b>
Song Da Corporation - JSC	Parent Company
Subsidiaries of Song Da Corporation - JSC	Entities within the same Group
Associates of Song Da Corporation - JSC	Associates of the Parent Company

*Transactions with other related parties*

Apart from transactions as presented in Note VI.1b, the Company only has transactions of dividend payment to Song Da Corporation – JSC, totaling VND 665,550,000 (previous period: VND 665,550,000).

*Outstanding balances with other related parties*

Outstanding balances with other related parties are presented in Notes V.3, V.4, V.8, V.9 and V.11.

Receivables from other related parties are unsecured and will be paid in cash.

**2. Segment information****2a. Information on geographical segments**

The Company and its subsidiary's operations are mainly conducted in the domestic and foreign locations,

Information on business results, fixed assets, other non-current assets and value of significant non-cash expenses of the geographical segments based on assets' locations of the Company and its subsidiary is as follows:

	<b>Domestic segment</b>	<b>Foreign segment</b>	<b>Total</b>
<b>Current period</b>			
Net external revenue	13,073,003,866	12,672,689,538	25,745,693,404
Net inter-segment revenue			
<b>Total net revenue</b>	<b>13,073,003,866</b>	<b>12,672,689,538</b>	<b>25,745,693,404</b>
Segment operating profit	4,687,410,138	1,417,156,454	6,104,566,592
Expenses not attributable to segments			(5,358,104,915)
Operating profit			746,461,677
Financial income			105,159,831
Financial expenses			(171,379,738)
Other income			186,421,310
Other expenses			(2,344,108)
Current income tax			(181,279,046)
Deferred income tax			(22,972,719)
<b>Profit after tax</b>			<b>660,067,207</b>
<b>Total expenses for acquisition of fixed assets and other non-current assets</b>	<b>1,460,510,818</b>	<b>-</b>	<b>1,460,510,818</b>
<b>Total depreciation/amortization and allocation of long-term prepaid expenses</b>	<b>875,154,876</b>	<b>164,714,820</b>	<b>1,039,869,696</b>



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**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

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**Notes to the Interim Consolidated Financial Statements (cont.)**

	<b>Domestic segment</b>	<b>Foreign segment</b>	<b>Total</b>
<b>Previous period</b>			
Net external revenue	12,570,844,616	21,975,556,743	34,546,401,359
Net inter-segment revenue			
<b>Total net revenue</b>	<b>12,570,844,616</b>	<b>21,975,556,743</b>	<b>34,546,401,359</b>
Segment operating profit	4,485,056,256	2,204,910,667	6,689,966,923
Expenses not attributable to segments			(5,436,478,957)
Operating profit			1,253,487,966
Financial income			215,935,841
Financial expenses			(215,333,068)
Other income			21,722,816
Other expenses			(9,748,728)
Current income tax			(328,948,583)
Deferred income tax			-
<b>Profit after tax</b>			<b>937,116,244</b>
<b>Total expenses for acquisition of fixed assets and other non-current assets</b>	<b>4,149,000,876</b>	<b>-</b>	<b>4,149,000,876</b>
<b>Total depreciation/amortization and allocation of long-term prepaid expenses</b>	<b>509,686,618</b>	<b>24,337,241</b>	<b>534,023,859</b>

Assets and liabilities by geographical segments of the Company and its subsidiary are as follows:

	<b>Domestic segment</b>	<b>Foreign segment</b>	<b>Total</b>
<b>Ending balance</b>			
Segment assets	59,262,673,135	16,079,390,670	75,342,063,805
Unallocated assets			12,178,006,130
<b>Total assets</b>			<b>87,520,069,935</b>
Segment liabilities	22,540,063,596	251,159,604	22,791,223,201
Unallocated liabilities			13,502,977,257
<b>Total liabilities</b>			<b>36,294,200,458</b>
<b>Beginning balance</b>			
Segment assets	47,572,124,189	4,508,079,298	52,080,203,487
Unallocated assets			31,796,118,387
<b>Total assets</b>			<b>83,876,321,874</b>
Segment liabilities	13,288,823,874	-	13,288,823,874
Unallocated liabilities			18,016,871,730
<b>Total liabilities</b>			<b>31,305,695,604</b>

**2b. Information on business segments**

The Company and its subsidiary only operate in a single business segment of providing services of design consultancy, testing, work survey and etc.



## SONG DA CONSULTING JOINT STOCK COMPANY

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### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

#### Notes to the Interim Consolidated Financial Statements (cont.)

### 3. Subsequent events

There have been no material events after the balance sheet date, which require to make adjustments on the figures or to be disclosed in the Interim Consolidated Financial Statements.

Prepared on 14 August 2025

Prepared by



Pham Minh Thuan

Chief Accountant



Le Minh Quyet

General Director



Dinh Van Duan