



CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập – Tự do – Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

Hà Nội, ngày 20 tháng 01 năm 2025

Hanoi, January 20, 2026

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH**  
**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

Kính gửi: Sở Giao dịch Chứng khoán Hà Nội  
To: Hanoi Stock Exchange

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty cổ phần Sông Đà 6 thực hiện công bố thông tin báo cáo tài chính (BCTC) năm 2025 với Sở Giao dịch Chứng khoán Hà Nội như sau:

*Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the stock market, Song Da 6 Joint Stock Company discloses financial statement information (FS) for 2025 with the Hanoi Stock Exchange as follows:*

**1. Tên tổ chức: CÔNG TY CỔ PHẦN SÔNG ĐÀ 6.**

*Name of organization: SONG DA 6 JOINT STOCK COMPANY.*

- Mã chứng khoán: SD6

*Stock symbol: SD6*

- Địa chỉ: Tầng 1&2 nhà TM, khu đô thị Văn Khê, Phường Hà Đông, TP. Hà Nội.

*Address: 1st & 2nd floor of TM building, Van Khe urban area, Ha Dong ward, Ha Noi city.*

- Điện thoại liên hệ: 02422.253.666

*Telephone: 02422.253.666*

- E-mail: Congtycophansongda6@songda6.com.vn

- Website: <https://www.songda6.com.vn>

**2. Nội dung thông tin công bố/ Contents of disclosure:**

- BCTC Năm 2025/ The Financial Statements for 2025.



Báo cáo tài chính riêng.

*Separate financial statements.*



Báo cáo tài chính hợp nhất.

*Consolidated Financial Statements.*



Báo cáo tài chính tổng hợp.

*Combined Financial Statement.*

- Các trường hợp thuộc diện phải giải trình nguyên nhân:

*Cases subject to explanation of causes:*

❖ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước:

*Profit after corporate income tax at the statement of business results of the reporting period changed by 10% or more compared to the same period of the previous year:*



☒ Có/ Yes.

☐ Không/ No.

Văn bản giải trình trong trường hợp tích có:

*Explanatory document in the case of ticking "yes":*

☒ Có/ Yes.

☐ Không/ No.

- ❖ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại:

*Profit after tax in the reporting period is lost, transferred from profit in the same period of the previous year to loss in this period or vice versa:*

☒ Có/ Yes.

☐ Không/ No.

Văn bản giải trình trong trường hợp tích có:

*Explanatory document in the case of ticking "yes":*

☒ Có/ Yes.

☐ Không/ No.

- Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 20/01/2026 tại đường dẫn <https://www.songda6.com.vn>.

*This information has been published on the company's website on: 20/01/2026 at the link <https://www.songda6.com.vn>*

3. Báo cáo về các giao dịch có giá trị từ 35% tổng tài sản trở lên (Các giao dịch này làm thay đổi hoặc có giá trị đạt tỷ lệ từ 35% tổng tài sản trở lên trong thời gian từ tháng 01/2025 đến thời điểm này nếu có):

*Report on transactions valued at 35% or more of total assets (These transactions result in changes or have a value equal to or exceeding 35% of the total assets during the period from January 2025 to the present, if any)*

- Nội dung giao dịch: Không.  
*Trading Content: No.*
- Tỷ trọng giá trị giao dịch/tổng giá trị tài sản của doanh nghiệp (%): Không.  
*Proportion of transaction value/total asset value of the enterprise (%): No.*
- Ngày hoàn thành giao dịch: Không.  
*Transaction completion date: No.*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin công bố.

*We hereby commit that the information disclosed above is true and take full responsibility before the law for the content disclosed information.*

Tài liệu đính kèm:

*Attachments:*

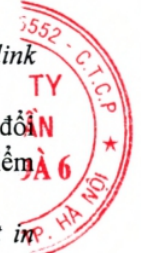
- BCTC: Năm 2025  
*The Financial Statements for 2025.*
- Văn bản giải trình:  
Số: 08/CV-TCKT  
*Explanatory Documents: No.: 08/CV-TCKT*

ĐẠI DIỆN TỔ CHỨC  
*ORGANIZATION REPRESENTATIVE*

(Người UQCBTT)  
*(Persons authorized to disclose information)*



Trần Ngọc Ánh





## NOTES TO THE FINANCIAL STATEMENT

2025

### I. ENTERPRISE INFORMATION:

#### 1. Form of ownership:

Song Da 6 Joint Stock Company is a shareholding company incorporated under Enterprise Law No.59/2020/QH14 dated 17/06/2020, with a charter capital of VND 347.716.110.000. The Song Da Corporation – JSC contributed VND 226.015.400,000, accounting for 65% of the charter capital, while other shareholders contributed VND 121.700.710.000, representing 35% of the charter capital.

#### 2. Business Field:

According to the Enterprise Registration Certificate of Song Da 6 Joint Stock Company, tax code 4400135552 (converted from business registration number 0103034287), issued by the Hanoi Department of Planning and Investment, first registered on January 3, 2006, and registered for the 20th amendment on September 17, 2025.

#### 3. Business lines:

- Construction of civil, industrial, transportation, irrigation, hydropower, infrastructure, technical systems, and electrical substations.
- Production, supply, and trading of construction materials, concrete structures, roads, and water systems; manufacturing and trading in asphalt, sand, and real estate.
- Mining and processing of construction materials.
- Import and export of materials, equipment, and machinery for construction.
- Electricity generation.
- Quarrying of stones, sand, gravel, and soil.

#### 4. Characteristics of the business activities in the fiscal year that affect the financial statement:

In 2025, Song Da 6 Joint Stock Company concentrated its construction activities on the Thac Ba 2 Hydropower Project in Yen Bai Province. By the reporting date, the Thac Ba 2 Project had been completed and settled with the Investor. The Company continued to carry out related work including site clearance, mobilization of materials, and preparation for construction at the Bac Ai Pumped Storage Hydropower Project.

The Ha Sekong A Hydropower Project in Laos remained suspended due to insufficient investor funding since November 2022. Nevertheless, the Investor and the Company continued working with project contractors to plan for construction resumption from early 2026.

The Company also terminated the construction contract with Bach Dang Construction Corporation – JSC at the Dak Mi 1 Hydropower Project as of January 2024. The Company is currently coordinating with the Investor to finalize settlement of the completed construction volume.

In parallel with project completion activities, the Company continued coordinating with the Investor to finalize settlement for the Xekaman 3 Hydropower Project, the Xekaman 1 Hydropower

Project in the Lao PDR, the Xekaman – Xansay Project, and the Huoi Quang and Nam Luc Hydropower Projects.

## **II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

**1. Fiscal year:** From January 1 to December 31.

**2. Accounting currency: Vietnamese Dong (VND)**

- Principles and methods of converting other currencies: All converted to VND, the exchange rate is taken according to the buying rate of the Bank at the time of accounting.

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

**1. Accounting system:** The Company applies Corporate Accounting System issued under the Circular No.200/2014/TT-BTC dated December 22, 2014, by the Minister of Finance.

**2. Declaration of adherence/ compliance to Accounting Standards and Accounting system:** Financial Statements are prepared based on compliance with Vietnamese Accounting Standards and Accounting Regime.

**3. Applicable accounting form:** General journal accounting form.

## **IV. ACCOUNTING POLICIES:**

**1. Rules for recording cash and cash equivalents:**

- Principles and methods of converting other currencies: All converted to VND, the exchange rate is taken according to the buying rate of the Bank at the time of accounting.

**2. Rules for recording inventory:**

- Rules for recording inventories: Original price
- Methods for calculating value of inventories: According to the average method after each import.
- Methods for recording inventories: According to the periodic declaration method
- Methods for creating allowances for decline in value of inventories: Based on the difference between market price and book value of inventory.

**3. Rules for recording depreciation of fixed assets, finance lease fixed assets, investment properties:**

- Rules for recording tangible and intangible fixed assets: Recorded at original price and reflected in the balance sheet according to 3 indicators: Original price, accumulated depreciation, and residual value.

- Rules for recording financial leased fixed assets: Recorded at original cost and reflected in the Balance Sheet according to 3 indicators: Original price, accumulated depreciation, and residual value.

- Fixed asset depreciation method: According to the straight-line depreciation method, the depreciation period of fixed assets is applied according to Circular No. 45/2013/TT-BTC dated April 25, 2013, of the Minister of Finance.

**4. Rules for recording and depreciating investment real estate:**

- Rules for recording investment real estate: Original price, accumulated depreciation, remaining value.

- Investment real estate depreciation method: applied according to Circular No. 45/2013/TT-BTC dated April 25, 2013, of the Minister of Finance.



## **5. Rules for recording financial investments:**

- Investments in Subsidiaries and Jointly Controlled Companies: These investments are reflected in the enterprise's separate financial statements for purchase price.
- Long-term investments: Recorded at purchase price at the time of investment.

## **6. Rules for recording and capitalizing borrowings:**

- Rules for recording borrowing costs: Borrowing costs are recorded in production and business expenses (when they arise).
- Capitalization rate used to determine borrowing costs during the period: 11,01%/year (= Actual interest amount of loans during the period/ Weighted average balance of actual principal loans).

## **7. Rules for recording and capitalizing other expenses:**

- Short-term period expenses and long-term prepaid expenses: Include costs of long-term used tools and expenses that do not correspond to output in the period.
- Method of allocating short-term prepaid expenses and long-term prepaid expenses: Straight-line method.
- Method and time of allocating commercial advantage: Straight-line method.

## **8. Rules for recording payable expenses:**

- Costs are estimated to be recorded in production and business expenses during the period.

## **9. Rules for recording payable expenses:**

- Expenses that are certain to arise in the future related to the output of the period.

## **10. Rules for recording owner's equity:**

- Rules for recording owner's capital, equity surplus, and other owner's capital.
- + Owner's capital: Recorded according to the actual capital contributed by the owner.
- + Surplus equity: Recorded as the larger difference between the actual issuance price and the par value of shares when issuing shares to the public to increase charter capital.
- + Other capital of owners: Annually set aside enterprise funds not invested in reproduction.
- Rules for recording differences upon asset revaluation: The unit does not record the asset revaluation differences in accounting books at the time of inventory.
- Rules for recording exchange differences: Unit does not arise in the period.
- Rules for recording undistributed profit: Recorded based on "Revenue and other income" (-) "Total cost incurred during the period and corporate income tax expense". Recording undistributed profits after tax reflected on the Balance Sheet is the profit from production and business activities.

## **11. Rules and methods for recording revenues:**

- Revenue from sales: The recognition of the unit's revenue fully complies with the conditions for revenue recognition according to accounting Standard No.14 "Revenue and other income". The value of goods sold during the period and the buyer's acceptance of payment is recorded, regardless of whether the revenue has been collected or will be collected.
- Revenue from services: Recorded immediately after providing sales services and receiving payment acceptance from the buyer.
- Financial revenue: Interest on bank deposits, dividends, and shared profits.

**12. Rules and methods for recording financial expenses:**

- Financial expenses are recorded as expenses incurred during the period payable to banks and other credit institutions based on outstanding balance (x) interest rate (x) Number of days of debt.

**13. Rules and methods for recording current corporate income tax expenses and deferred corporate income tax expenses:**

- Current corporate income tax is determined according to the following principle: Profit from production, business, and financial investment (multiplied by) (x) 20%.

**14. Foreign Exchange risk hedging transactions: No occurrence during the period.****15. Other accounting principles and methods: None****V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE BALANCE SHEET**

Unit: VND

**1 - Cash and cash equivalents:**

| Item             | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|------------------|-------------------------------------|-------------------------------------|
| Cash             | 3.285.843.536                       | 113.407.998                         |
| Cash in bank     | 14.594.523.615                      | 3.018.882.683                       |
| Cash in transit  |                                     |                                     |
| Cash equivalents |                                     |                                     |
| <b>Total</b>     | <b>17.880.367.151</b>               | <b>3.132.290.681</b>                |

**2 - Short-term financial investment:**

| Item                                | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|-------------------------------------|-------------------------------------|-------------------------------------|
| - Financial assets held for trading |                                     |                                     |
| - Held-to-maturity investments      | 3.032.909.589                       |                                     |
| <b>Total</b>                        | <b>3.032.909.589</b>                |                                     |

**3 - Receivables:**

| Item                                  | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|---------------------------------------|-------------------------------------|-------------------------------------|
| Short-term receivables from customers | 312.560.148.269                     | 414.606.218.468                     |
| Long-term receivables from customers  | 13.729.374.324                      | 30.667.016.335                      |
| Advanced payments to suppliers        | 1.243.844.963                       | 700.096.419                         |
| <b>Total</b>                          | <b>327.533.367.556</b>              | <b>445.973.331.222</b>              |



**4 - Other short-term receivables:**

| Item   | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|--|-------------------------------------|-------------------------------------|
| Receivables from dividends and distributed profits | 1.086.029.000                       | 1.086.029.000                       |
| Employee receivables                               | 1.106.156.640                       | 1.299.677.688                       |
| Other receivables                                  | 2.172.236.211                       | 2.490.936.253                       |
| <b>Total</b>                                       | <b>4.364.421.851</b>                | <b>4.876.642.941</b>                |

**5 - Allowance for doubtful receivables:**

| Item                               | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|------------------------------------|-------------------------------------|-------------------------------------|
| Allowance for doubtful receivables | 34.513.494.508                      | 34.513.494.508                      |
| <b>Total</b>                       | <b>34.513.494.508</b>               | <b>34.513.494.508</b>               |

**6 - Inventories:**

| Item                        | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|-----------------------------|-------------------------------------|-------------------------------------|
| Purchased goods in transit  |                                     |                                     |
| Raw materials and materials | 7.060.535.851                       | 7.682.455.512                       |
| Instruments and tools       | 2.111.076.352                       | 5.767.158.379                       |
| Work in progress            | 333.915.820.249                     | 377.898.265.692                     |
| Finished products           |                                     |                                     |
| Merchandise                 |                                     |                                     |
| Goods in transit for sale   |                                     |                                     |
| <b>Total</b>                | <b>343.087.432.452</b>              | <b>391.347.879.583</b>              |

**7 - Taxes and other receivables from the State Budget:**

| Item                             | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|----------------------------------|-------------------------------------|-------------------------------------|
| VAT deducted                     | 5.666.019.623                       | 4.012.604.064                       |
| Overpaid income tax              |                                     |                                     |
| Other receivables from the state |                                     |                                     |
| <b>Total</b>                     | <b>5.666.019.623</b>                | <b>4.012.604.064</b>                |

**8 - Other short-term assets:**

| Item                                       | Closing balance (of fiscal year) | Opening balance (of fiscal year) |
|--|----------------------------------|----------------------------------|
| Advances to employees                      | 3.159.554.733                    | 3.098.787.831                    |
| Shortage of assets awaiting resolution     | 5.003.470.888                    | 4.907.090.460                    |
| Short-term mortgages, collateral, deposits |                                  |                                  |
| <b>Total</b>                               | <b>8.163.025.621</b>             | <b>8.005.878.291</b>             |

**9 - Other long-term receivables:****10 - Increase or decrease in tangible fixed assets:**

| Item                                       | Buildings and structures | Machinery or equipment | Means of transportation and transmitters | Instruments & tools for management | Total                  |
|--|--------------------------|------------------------|--|------------------------------------|------------------------|
| <b>I. Fixed asset costs</b>                |                          |                        |  |                                    |                        |
| <b>1. Opening balance (of fiscal year)</b> | <b>19.292.803.248</b>    | <b>276.392.217.975</b> | <b>59.585.054.233</b>                    | <b>0</b>                           | <b>355.270.075.456</b> |
| <b>2. Increase during the period</b>       |                          |                        | <b>7.028.402.725</b>                     |                                    | <b>7.028.402.725</b>   |
| In which:                                  |                          |                        |  |                                    |                        |
| - Purchases                                |                          |                        |  |                                    |                        |
| - Construction                             |                          |                        |  |                                    |                        |
| - Other additions                          |                          |                        | 7.028.402.725                            |                                    | 7.028.402.725          |
| <b>3. Decrease during the period</b>       |                          | <b>14.816.043.809</b>  | <b>4.041.975.070</b>                     |                                    | <b>18.858.018.879</b>  |
| Sale, liquidation                          |                          | 14.783.643.809         | 4.041.975.070                            |                                    | 18.825.618.879         |
| Other                                      |                          | 32.400.000             |  |                                    | 32.400.000             |
| <b>4. Closing balance (of fiscal year)</b> | <b>19.292.803.248</b>    | <b>261.576.174.166</b> | <b>62.571.481.888</b>                    | <b>0</b>                           | <b>343.440.459.302</b> |
| In which:                                  |                          |                        |  |                                    |                        |
| Unused                                     |                          |                        |  |                                    |                        |
| Fully depreciated                          |                          |                        |  |                                    |                        |
| Pending liquidation                        |                          |                        |  |                                    |                        |



|                                     |                |                 |                |   |                        |
|-------------------------------------|----------------|-----------------|----------------|---|------------------------|
| Not usable                          |                |                 |                |   |                        |
| <b>II. Accumulated depreciation</b> |                |                 |                |   |                        |
| 1. Opening balance                  | 7.730.381.071  | 264.890.371.896 | 59.399.651.832 | 0 | <b>332.020.404.799</b> |
| 2. Increase during the period       | 514.474.752    | 4095.309.393    | 5.656.818.561  |   | <b>10.266.602.706</b>  |
| 3. Decrease during the period       |                | 14.721.274.183  | 4.041.975.070  |   | <b>18.763.249.253</b>  |
| 4. Closing balance                  | 8.244.855.823  | 254.264.407.106 | 61.014.495.323 | 0 | <b>323.523.758.252</b> |
| <b>III. Net book value</b>          |                |                 |                |   |                        |
| 1. At the beginning of period       | 11.562.422.177 | 11.501.846.079  | 185.402.401    | 0 | <b>23.249.670.657</b>  |
| 2. At the end of period             | 11.047.947.425 | 7.311.767.060   | 1.556.986.565  | 0 | <b>19.916.701.050</b>  |

- The closing balance of fully depreciated fixed assets still in use: 275.670.339.280 VND.
- Commitments to the purchase and sale of valuable tangible fixed assets in the future. According to the approval resolution of Board of Directors.
- New purchases in 2026: According to the investment plan to enhance equipment capacity, as approved by Board of Directors.
- Original cost of fixed assets disposed of in 2026: As approved by Board of Directors.
- Other changes in fixed assets: None.

#### 11 - Increase or decrease in finance lease fixed assets:

| Item                                | Buildings and structures | Machinery or equipment | Means of transportation and transmitters | Instruments & tools for management | Total          |
|-------------------------------------|--------------------------|------------------------|--|------------------------------------|----------------|
| <b>I. Fixed asset costs</b>         |                          |                        |  |                                    |                |
| 1. Opening balance (of fiscal year) |                          | 19.081.818.182         | 6.991.652.725                            |                                    | 26.073.470.907 |
| 2. Increase during the period       |                          |                        |  |                                    |                |
| In which:                           |                          |                        |  |                                    |                |
| - Purchases                         |                          |                        |  |                                    |                |
| - Construction                      |                          |                        |  |                                    |                |
| - Other additions                   |                          |                        |  |                                    |                |
| 3. Decrease during the period       |                          |                        | 6.991.652.725                            |                                    | 6.991.652.725  |
| Sale, liquidation                   |                          |                        |  |                                    |                |
| Other                               |                          |                        | 6.991.652.725                            |                                    | 6.991.652.725  |

|  |  |                       |               |  |                       |
|--|--|-----------------------|---------------|--|-----------------------|
| <b>4. Closing balance (of fiscal year)</b> |  | <b>19.081.818.182</b> | <b>0</b>      |  | <b>19.081.818.182</b> |
| In which:                                  |  |                       |               |  |                       |
| Unused                                     |  |                       |               |  |                       |
| Fully depreciated                          |  |                       |               |  |                       |
| Pending liquidation                        |  |                       |               |  |                       |
| Not usable                                 |  |                       |               |  |                       |
| <b>II. Accumulated depreciation</b>        |  |                       |               |  |                       |
| 1. Opening balance                         |  | 9.032.015.824         | 4.588.272.045 |  | 13.620.287.869        |
| 2. Increase during the period              |  | 1.659.288.540         | 364.148.575   |  | 2.023.437.115         |
| 3. Decrease during the period              |  |                       | 4.952.420.620 |  | 4.952.420.620         |
| 4. Closing balance                         |  | 10.691.304.364        | 0             |  | 10.691.304.364        |
| <b>III. Net book value</b>                 |  |                       |               |  |                       |
| 1. At the beginning of period              |  | 10.049.802.358        | 2.403.380.680 |  | 12.453.183.038        |
| 2. At the end of period                    |  | 8.390.513.818         | 0             |  | 8.390.513.818         |

**12 - Increase/Decrease in Intangible Fixed Assets** *(No transactions occurred during the period)*

**13 - Construction in Progress**

**14 - Increase/Decrease in Investment Properties** *(No transactions occurred during the period)*

**15 - Long-term Financial Investments:**

| <b>Item</b>                               | <b>Shares at End of Period</b> | <b>Closing balance (of fiscal year)</b> | <b>Opening balance (of fiscal year)</b> |
|---|--------------------------------|---|---|
| <b>- Other Long-term Investments</b>      |                                | <b>3.102.000.000</b>                    | <b>3.102.000.000</b>                    |
| 1. Van Phong Investment & Development JSC | 300.000                        | 3.000.000.000                           | 3.000.000.000                           |
| 2. Vinh Son Investment JSC                | 10.000                         | 102.000.000                             | 102.000.000                             |
| <b>Total</b>                              |                                | <b>3.102.000.000</b>                    | <b>3.102.000.000</b>                    |

**16 - Provision for Long-term Investments devaluation:**

| <b>Item</b>                            | <b>Closing balance (of fiscal year)</b> | <b>Opening balance (of fiscal year)</b> |
|--|---|---|
| Van Phong Investment & Development JSC | 1.634.828.819                           | 1.634.828.819                           |
| Vinh Son Investment JSC                | 17.118.047                              | 22.474.964                              |
| <b>Total</b>                           | <b>1.651.946.866</b>                    | <b>1.657.303.783</b>                    |



**17 - Capital construction in process:**

| Code                          | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|-------------------------------|-------------------------------------|-------------------------------------|
| Major Repairs of Fixed Assets |                                     |                                     |
| <b>Total</b>                  |                                     |                                     |

**18 - Long-term prepaid expenses:**

| Code   | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|--|-------------------------------------|-------------------------------------|
| - Administrative Tools   | 393.478.040                         | 11.421.212                          |
| - Production Tools   | 3.904.918.515                       |                                     |
| - Costs for Moving Equipment, Land Leases, and Support         | 3.980.599.506                       |                                     |
| - Equipment Insurance Costs                                    | 4.377.437.447                       |                                     |
| - Construction Costs: Office Buildings, Houses, and Warehouses | 4.066.470.206                       |                                     |
| - Software and Accounting Program Costs                        |                                     |                                     |
| - Temporary Equipment Costs                                    |                                     |                                     |
| - Other Long-term Prepaid Expenses                             |                                     |                                     |
| <b>Total</b>   | <b>16.722.903.714</b>               | <b>11.421.212</b>                   |

**19 - Short-term Loans and Debt:**

| Code                  | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|-----------------------|-------------------------------------|-------------------------------------|
| - Short-term Loans    | 182.491.961.906                     | 245.472.076.051                     |
| - Long-term Loans Due | 2.479.344.200                       | 5.404.192.553                       |
| <b>Total</b>          | <b>184.971.306.106</b>              | <b>250.876.268.604</b>              |

**20 - Payables:**

| Code                               | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|------------------------------------|-------------------------------------|-------------------------------------|
| - Payables to Short-term Suppliers | 101.571.702.799                     | 126.327.658.423                     |
| - Advances from Customers          | 60.556.570.600                      | 43.941.433.813                      |
| <b>Total</b>                       | <b>162.128.273.399</b>              | <b>170.269.092.236</b>              |

**21 - Taxes and amounts payable to the state budget**

| Item              | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|-------------------|-------------------------------------|-------------------------------------|
| - Value Added Tax | 27.307.960.661                      | 32.001.360.115                      |

|   |                       |                       |
|---|-----------------------|-----------------------|
| - Corporate Income Tax                          | 7.663.180.516         | 7.663.180.516         |
| - Personal Income Tax                           | 846.790.358           | 1.008.740.239         |
| - Natural resource taxes and environmental fees | 201.537.000           | 201.537.000           |
| - Other taxes                                   | 20.894.464.117        | 17.365.858.157        |
| <b>Total</b>                                    | <b>56.913.932.652</b> | <b>58.240.676.027</b> |

## 22 - Costs to be paid

| Item  | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|---|-------------------------------------|-------------------------------------|
| - Construction electricity                    |                                     |                                     |
| - Money for the supply of machine shifts      |                                     | 1.323.018.767                       |
| - Guarantee fee                               |                                     |                                     |
| - Advance deduction of loan interest expenses |                                     |                                     |
| - Other costs                                 | 449.074.074                         |                                     |
| <b>Total</b>                                  | <b>449.074.074</b>                  | <b>1.323.018.767</b>                |

## 23 - Other short-term payables

| Item   | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|--|-------------------------------------|-------------------------------------|
| - Excess assets pending settlement             |                                     |                                     |
| - Trade union funding                          | 2.666.488.145                       | 2.980.433.760                       |
| - Social insurance, health, unemployment       | 18.486.720.332                      | 22.878.930.256                      |
| - Payable to shareholders                      | 86.101.556.459                      | 86.101.556.459                      |
| - Loan interest payable to credit institutions | 89.790.090.758                      | 68.529.586.712                      |
| - Other payables                               | 3.959.334.068                       | 9.486.678.378                       |
| <b>Total</b>                                   | <b>201.004.189.762</b>              | <b>189.977.185.565</b>              |

## 24 - Other short-term payable provisions

| Item                       | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|----------------------------|-------------------------------------|-------------------------------------|
| - Other long-term payables | 0                                   | 0                                   |
| <b>Total</b>               | <b>0</b>                            | <b>0</b>                            |



**25 - Welfare Reward Fund**

| Item                  | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|-----------------------|-------------------------------------|-------------------------------------|
| - Welfare Reward Fund | 4.174.681                           | 4.174.681                           |
| <b>Total</b>          | <b>4.174.681</b>                    | <b>4.174.681</b>                    |

**26 - Other long-term payables**

| Item                       | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|----------------------------|-------------------------------------|-------------------------------------|
| - Other payable provisions | 80.000.000                          | 80.000.000                          |
| <b>Total</b>               | <b>80.000.000</b>                   | <b>80.000.000</b>                   |

**27 - Long-term loans and long-term debt**

| Item                    | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|-------------------------|-------------------------------------|-------------------------------------|
| a. Long-term loans      |                                     |                                     |
| - Bank Loans            |                                     |                                     |
| b. Financial lease debt | 0                                   | 0                                   |
| <b>Total</b>            | <b>0</b>                            | <b>0</b>                            |

**28 - Financial lease debts****29a - Deferred income tax assets**

| Item | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|------|-------------------------------------|-------------------------------------|
|      |                                     |                                     |

**29b - Income tax assets payable**

| Item   | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|--|-------------------------------------|-------------------------------------|
| - Deferred income tax arising from taxable temporary differences             |                                     |                                     |
| - Deferred income tax refunds payable have been recorded from previous years |                                     |                                     |
| - Deferred income tax payable  |                                     |                                     |

**30a. Equity Volatility Reconciliation**

| Item   | Contributed capital    | Share premium         | Development Investment Fund | Undistributed profit after tax | Total                  |
|--|------------------------|-----------------------|-----------------------------|--------------------------------|------------------------|
| <b>Opening balance (of previous fiscal year)</b>                       | <b>347.716.110.000</b> | <b>31.336.985.455</b> | <b>76.802.853.978</b>       | <b>(277.757.183.501)</b>       | <b>178.098.765.932</b> |
| - Capital increase in the previous period                              |                        |                       |                             |                                |                        |
| - Profit increased in the previous period                              |                        |                       |                             | 2.690.793.682                  | 2.690.793.682          |
| - Dividend payment for the previous period                             |                        |                       |                             |                                |                        |
| - Setting up the fund  |                        |                       |                             |                                |                        |
| - Adjustment of value-added tax, personal income tax and other amounts |                        |                       |                             |                                |                        |
| <b>Closing balance (of previous fiscal year)</b>                       | <b>347.716.110.000</b> | <b>31.336.985.455</b> | <b>76.802.853.978</b>       | <b>(275.066.389.819)</b>       | <b>180.789.559.614</b> |
| <b>Opening balance (of this fiscal year)</b>                           | <b>347.716.110.000</b> | <b>31.336.985.455</b> | <b>76.802.853.978</b>       | <b>(275.066.389.819)</b>       | <b>180.789.559.614</b> |
| - Capital increase in this period                                      |                        |                       |                             |                                |                        |
| - Profit increased in this period                                      |                        |                       |                             | (67.046.947.984)               | (67.046.947.984)       |
| - Dividend distribution for this period                                |                        |                       |                             |                                |                        |
| - Setting up funds   |                        |                       |                             |                                |                        |
| - Other increases and decreases  |                        |                       |                             |                                |                        |
| - Adjustment of VAT, personal income tax and other amounts             |                        |                       |                             |                                |                        |
| <b>Closing balance (of this fiscal year)</b>                           | <b>347.716.110.000</b> | <b>31.336.985.455</b> | <b>76.802.853.978</b>       | <b>(342.113.337.803)</b>       | <b>113.742.611.630</b> |



**29b. Owner's equity details**

| Item   | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|--|-------------------------------------|-------------------------------------|
| Contributed capital of Song Da Corporation - JSC | 226.015.400.000                     | 226.015.400.000                     |
| Contributed capital of other subjects            | 121.700.710.000                     | 121.700.710.000                     |
| Share premium                                    | 31.336.985.455                      | 31.336.985.455                      |
| <b>Total</b>                                     | <b>379.053.095.455</b>              | <b>379.053.095.455</b>              |

\* The value of bonds converted into shares in the year

\* Treasury shares:

**29c. Capital transactions with owners and dividend distributions**

| Item   | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|--|-------------------------------------|-------------------------------------|
| Contributed capital                                  |                                     |                                     |
| - Contributed capital at the beginning of the period | 379.053.095.455                     | 379.053.095.455                     |
| - Contributed capital increased in the period        |                                     |                                     |
| - Contributed capital decreased in the period        |                                     |                                     |
| - Contributed capital at the end of the period       | 379.053.095.455                     | 379.053.095.455                     |
| Dividends, profits distributed                       |                                     |                                     |

**29d – Dividends**

| Item  | Data |
|---|------|
| - Dividends announced after the end of the reporting period |      |
| + Dividends announced on common shares                      |      |
| + Dividends announced on preferred shares                   |      |
| - Dividends of unrecorded accumulated preferred stocks      |      |

**29dd – Stock**

| Item                                       | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|--|-------------------------------------|-------------------------------------|
| - Number of shares registered for issuance | 34.771.611                          | 34.771.611                          |
| - Number of shares sold to the public      | 34.771.611                          | 34.771.611                          |
| + Common Stocks                            | 34.771.611                          | 34.771.611                          |
| + Preferred Stocks                         |                                     |                                     |
| - Number of shares repurchased             |                                     |                                     |
| + Common Stocks                            |                                     |                                     |
| + Preferred Stocks                         |                                     |                                     |
| - Number of shares outstanding             | 34.771.611                          | 34.771.611                          |
| + Common Stocks                            | 34.771.611                          | 34.771.611                          |
| + Preferred Stocks                         |                                     |                                     |

**\*Par value of outstanding shares: 10,000 VND/share**

**29e – Corporate funds**

| Item                          | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|-------------------------------|-------------------------------------|-------------------------------------|
| - Development Investment Fund | 76.802.853.978                      | 76.802.853.978                      |
| - Other equity funds          |                                     |                                     |

\* Purpose of setting up and using funds of enterprises: Serving investment in re-expansion of production, provision of financial loss risks, commendation and reward of officials and employees and social work.

**30 – Funding sources**

| Item                                    | Closing balance (of<br>fiscal year) | Opening balance (of<br>fiscal year) |
|---|-------------------------------------|-------------------------------------|
| - Funding sources allocated in the year |                                     |                                     |
| - Career expenses                       |                                     |                                     |
| - Remaining funding sources in the year |                                     |                                     |

**31 – Outsourced assets**

| Item   | Closing balance<br>(of fiscal year) | Opening balance<br>(of fiscal year) |
|--|-------------------------------------|-------------------------------------|
| (1) – Value of outsourced assets   |                                     |                                     |
| - Outsourced fixed assets  |                                     |                                     |
| - Other assets outsourced  |                                     |                                     |
| (2) – The total minimum future rent of the non-irrevocable asset operating lease by term |                                     |                                     |



|                          |  |  |
|--------------------------|--|--|
| - 1 year or less         |  |  |
| - Over 1 year to 5 years |  |  |
| - Over 5 years           |  |  |

## VI. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE STATEMENT OF RESULTS OF BUSINESS

### 32- Revenues from sales of goods and rendering of services

| Item   | 2025                  | 2024                  |
|--|-----------------------|-----------------------|
| Revenues from sales of goods and rendering of services | 35.786.613.330        | 92.912.137.144        |
| In which:  |                       |                       |
| - Industrial Production Revenue                        |                       | 88.079.680            |
| - Revenue from service provision                       | 4.007.278.865         | 5.511.172.160         |
| - Construction Contract Revenue                        | 31.779.334.465        | 87.312.885.304        |
| <b>Total</b>   | <b>35.786.613.330</b> | <b>92.912.137.144</b> |

### 33 - Revenue deductions

| Item               | 2025 | 2024 |
|--------------------|------|------|
| Revenue deductions |      |      |
| In which:          |      |      |
| - Sale discounts   |      |      |
| - Returned sales   |      |      |
| <b>Total</b>       |      |      |

### 34 - Net revenue from sales of goods and rendering of services

| Item   | 2025                  | 2024                  |
|--|-----------------------|-----------------------|
| Net revenue from sales of goods and rendering of services                    | 35.786.613.330        | 92.912.137.144        |
| In which:  |                       |                       |
| - Industrial Production Revenue  |                       | 88.079.680            |
| - Revenue from rendering of services   | 4.007.278.865         | 5.511.172.160         |
| - Construction Contract Revenue (For corporate with construction activities) | 31.779.334.465        | 87.312.885.304        |
| <b>Total</b>   | <b>35.786.613.330</b> | <b>92.912.137.144</b> |

**35 - Cost of goods sold**

| Item  | 2025                  | 2024                  |
|---|-----------------------|-----------------------|
| - Cost of Industrial Production   | 1.374.758.804         | 1.291.240.763         |
| - Cost of rendering of services   | 663.741.804           | 4.554.326.517         |
| - Construction contract cost (For corporate with construction activities) | 64.212.173.719        | 87.574.701.292        |
| - Investment real estate business expenses                                |                       |                       |
| - Inventory loss  |                       |                       |
| - Expenses more than normal   |                       |                       |
| - Inventory price reduction provision                                     |                       |                       |
| - Cost of other goods sold  |                       |                       |
| <b>Total</b>  | <b>66.250.674.327</b> | <b>93.420.268.572</b> |

**36 – Financial income**

| Item   | 2025                 | 2024                 |
|--|----------------------|----------------------|
| - Interest from loans                                  | 43.203.169           | 3.799.642            |
| - Interest on investment in bonds, signed bills, bills |                      |                      |
| - Dividends to be distributed                          |                      |                      |
| - Realized exchange rate difference interest           | 2.328.432.125        | 2.362.725.389        |
| - Unrealized interest on exchange rate difference      |                      |                      |
| - Revenue from other financial activities              |                      |                      |
| <b>Total</b>   | <b>2.371.635.294</b> | <b>2.366.525.031</b> |

**37 – Financial expenses**

| Item   | 2025                  | 2024                  |
|--|-----------------------|-----------------------|
| - Interest expense   | 23.040.790.044        | 28.546.722.312        |
| - Realized exchange rate difference loss                             |                       |                       |
| - Unrealized exchange rate loss                                      |                       |                       |
| - Provision for depreciation of short-term and long-term investments |                       |                       |
| - Other financial costs  | 545.297.727           | 482.264.336           |
| <b>Total</b>   | <b>23.784.021.519</b> | <b>29.028.986.648</b> |

**38 – General and Administration expenses**

| Item                                  | 2025                  | 2024                  |
|---------------------------------------|-----------------------|-----------------------|
| - General and Administration expenses | 15.076.097.307        | 16.637.567.928        |
| <b>Total</b>                          | <b>15.076.097.307</b> | <b>16.637.567.928</b> |



**39 - Other income**

| Item           | 2025                 | 2024                  |
|----------------|----------------------|-----------------------|
| - Other income | 5.698.835.294        | 51.862.681.050        |
| <b>Total</b>   | <b>5.698.835.294</b> | <b>51.862.681.050</b> |

**40 - Other expenses**

| Item             | 2025                 | 2024                 |
|------------------|----------------------|----------------------|
| - Other expenses | 5.793.238.749        | 5.144.493.327        |
| <b>Total</b>     | <b>5.793.238.749</b> | <b>5.144.493.327</b> |

**41 – Current corporate income tax expense**

| Item  | 2025     | 2024               |
|---|----------|--------------------|
| - Expenses for corporate income tax calculated on taxable income in the current year  | 0        | 219.233.068        |
| - Adjustment of corporate income tax expenses of previous years to current income tax expenses of this year   |          |                    |
| - Calculation of additional corporate income tax according to the Government's Decree 132/2020/ND-CP dated 11/05/2020 for enterprises with related-party transactions |          |                    |
| <b>Total</b>  | <b>0</b> | <b>219.233.068</b> |

**42 - Deferred corporate income tax expense** *(No transactions occurred during the period)***43 – Cost of production and business by component**

| Item                             | 2025                  | 2024                  |
|----------------------------------|-----------------------|-----------------------|
| <b>a. Cost of sales</b>          |                       |                       |
| <b>b. Management costs</b>       |                       |                       |
| - Management staff costs         | 10.256.708.833        | 11.722.702.215        |
| - Management material costs      | 646.631.512           | 647.657.986           |
| - The cost of office supplies    | 307.374.088           | 158.873.475           |
| - Fixed asset depreciation costs | 612.967.202           | 729.611.388           |
| - Taxes, fees and charges        | 79.101.725            | 81.364.348            |
| - Contingency expenses           |                       |                       |
| - Outsourced services costs      | 1.318.457.005         | 1.736.718.956         |
| - Other monetary expenses        | 1.854.856.942         | 1.560.639.560         |
| <b>Total</b>                     | <b>15.076.097.307</b> | <b>16.637.567.928</b> |

| <b>c. Production and business costs by factors</b> |                       |                       |
|--|-----------------------|-----------------------|
| - Cost of raw materials                            | 310.782.372           | 5.330.891.329         |
| - Labor costs                                      | 1.358.310.545         | 12.578.231.479        |
| - Fixed asset depreciation costs                   | 6.823.144.449         | 8.607.172.601         |
| - Construction cost                                | 713.296.063           | 3.689.057.428         |
| - Outsourced services costs                        | 13.128.551.654        | 13.983.640.085        |
| <b>Total</b>                                       | <b>22.334.085.083</b> | <b>44.188.992.922</b> |

## VII. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE CASH FLOW TABLE

| Item   | 2025 | 2024 |
|--|------|------|
| - Purchase and liquidation of subsidiaries or other business units in the reporting period |      |      |

## VIII. OTHER INFORMATION

- 1 – Potential debts, commitments, and other financial information:
- 2 – Events arising after the end of the annual accounting period:
- 3 – Information about the stakeholders:
- 4 – Presentation of assets, revenue, business results by division (by business field or geographical area) in accordance with the provisions of Accounting Standard No. 28 "Segment report": Not applicable to unlisted companies:
- 5 – Comparative information (Changes in information in the financial statements of previous accounting years).
- 6 – Information on ongoing operations.
- 7 – Other information:

Prepared by



Tran Ngoc Anh

Chief accountant



Nguyen Van Ngan

Ha Noi, January 19, 2026

General Director



Le Tien Thu



**BALANCE SHEET**  
**As of December 31, 2025**

| Asset   | Code       | Notes      | Ending balance         | Opening balance        |
|---|------------|------------|------------------------|------------------------|
| <b>A-Current assets</b>                               | <b>100</b> |            | <b>661.484.675.011</b> | <b>792.168.115.939</b> |
| <b>I- Cash and cash equivalents</b>                   | <b>110</b> |            | <b>17.880.367.151</b>  | <b>3.132.290.681</b>   |
| 1. Cash   | 111        | V1         | 17.880.367.151         | 3.132.290.681          |
| 2. Cash equivalents                                   | 112        |            |                        |                        |
| <b>II-Short-term financial investments</b>            | <b>120</b> |            | <b>3.032.909.589</b>   |                        |
| 1. Trading securities                                 | 121        |            |                        |                        |
| 2. Provision for devaluation of trading securities(*) | 122        |            |                        |                        |
| 3. Held-to-maturity investments                       | 123        | V2b        | 3.032.909.589          |                        |
| <b>III- Short-term receivables</b>                    | <b>130</b> |            | <b>286.814.475.308</b> | <b>388.768.251.151</b> |
| 1. Short-term receivables from customers              | 131        | V3         | 312.560.148.269        | 414.606.218.468        |
| 2. Advances to suppliers in short-term                | 132        |            | 1.243.844.963          | 700.096.419            |
| 3. Intra-company receivables                          | 133        |            |                        |                        |
| 4. Receivables from construction contract             | 134        |            |                        |                        |
| 5. Short-term loan receivables                        | 135        |            |                        |                        |
| 6. Other receivables                                  | 136        | V4         | 7.523.976.584          | 7.975.430.772          |
| 7. Provision for bad debts(*)                         | 137        |            | (34 513 494 508)       | (34 513 494 508)       |
| 8. Shortage of assets awaiting resolution             | 139        | V5         |                        |                        |
| <b>IV- Inventories</b>                                | <b>140</b> |            | <b>343.087.432.452</b> | <b>391.347.879.583</b> |
| 1. Inventories  | 141        | V7a        | 343.087.432.452        | 391.347.879.583        |
| 2. Provision for devaluation of inventories (*)       | 149        |            |                        |                        |
| <b>V- Other current assets</b>                        | <b>150</b> |            | <b>10.669.490.511</b>  | <b>8.919.694.524</b>   |
| 1. Short-term prepaid expenses                        | 151        | V13        | 5.003.470.888          | 4.907.090.460          |
| 2. Deductible VAT                                     | 152        |            | 5.666.019.623          | 4.012.604.064          |
| 3. Taxes and other receivables from the State         | 153        | V17        |                        |                        |
| 4. Trading government bonds                           | 154        |            |                        |                        |
| 5. Other short-term assets                            | 155        | V14a       |                        |                        |
| <b>B-Non - Current assets</b>                         | <b>200</b> |            | <b>60.209.546.040</b>  | <b>67.825.987.459</b>  |
| <b>I- Long-term receivables</b>                       | <b>210</b> |            | <b>13.729.374.324</b>  | <b>30.667.016.335</b>  |
| 1. Long-term receivables from customers               | 211        |            | 13.729.374.324         | 30.667.016.335         |
| 2. Advances to suppliers in long-term                 | 212        |            |                        |                        |
| 3. Other long-term receivables                        | 216        |            |                        |                        |
| <b>II- Fixed assets</b>                               | <b>220</b> |            | <b>28.307.214.868</b>  | <b>35.702.853.695</b>  |
| 1. Tangible fixed assets                              | 221        | V9         | 19.916.701.050         | 23.249.670.657         |
| - Cost  | 222        |            | 343.440.459.302        | 355.270.075.456        |
| - Accumulated depreciation (*)                        | 223        |            | (323 523 758 252)      | (332 020 404 799)      |
| 2. Financial leasehold of fixed assets                | 224        | V11        | 8.390.513.818          | 12.453.183.038         |
| - Cost  | 225        |            | 19.081.818.182         | 26.073.470.907         |
| - Accumulated depreciation (*)                        | 226        |            | (10 691 304 364)       | (13 620 287 869)       |
| <b>III- Investment properties</b>                     | <b>230</b> | <b>V12</b> |                        |                        |
| <b>IV- Long-term assets in progress</b>               | <b>240</b> |            |                        |                        |
| 1. Work in progress expenses                          | 241        | V8a        |                        |                        |
| 2. Construction in progress expenses                  | 242        | V8b        |                        |                        |
| <b>V- Long-term financial investments</b>             | <b>250</b> | <b>V2c</b> | <b>1.450.053.134</b>   | <b>1.444.696.217</b>   |
| 1. Investments in subsidiaries                        | 251        |            |                        |                        |
| 2. Investments in joint-venture, associates           | 252        |            |                        |                        |
| 3. Other long-term investments                        | 253        |            | 3.102.000.000          | 3.102.000.000          |
| 4. Provision for long-term financial investments (*)  | 254        |            | (1 651 946 866)        | (1 657 303 783)        |
| 5. Held-to-maturity investments                       | 255        |            |                        |                        |
| <b>VI- Other long-term assets</b>                     | <b>260</b> |            | <b>16.722.903.714</b>  | <b>11.421.212</b>      |
| 1. Long-term prepaid expenses                         | 261        | V13        | 16.722.903.714         | 11.421.212             |
| 2. Deferred income tax assets                         | 262        |            |                        |                        |
| 3. Long-term equipment, materials, and spare parts    | 263        |            |                        |                        |
| <b>Total assets (270=100+200)</b>                     | <b>270</b> |            | <b>721.694.221.051</b> | <b>859.994.103.398</b> |



| Capital sources   | Code       | Notes      | Ending balance         | Opening balance        |
|---|------------|------------|------------------------|------------------------|
| <b>C-Liabilities</b>                                      | <b>300</b> |            | <b>607.951.609.421</b> | <b>679.204.543.784</b> |
| <b>I- Current liabilities</b>                             | <b>310</b> |            | <b>607.871.609.421</b> | <b>679.124.543.784</b> |
| 1. Short-term supplier payables                           | 311        | V16a       | 101.571.702.799        | 126.327.658.423        |
| 2. Advances from customers                                | 312        |            | 60.556.570.600         | 43.941.433.813         |
| 3. Taxes and other payables to government                 | 313        | V17        | 56.913.932.652         | 58.240.676.027         |
| 4. Payables to employees                                  | 314        |            | 2.400.658.747          | 8.434.127.904          |
| 5. Short-term payable expenses                            | 315        | V18a       | 449.074.074            | 1.323.018.767          |
| 6. Short-term intra-company payables                      | 316        |            |                        |                        |
| 7. Payables from construction contract                    | 317        |            |                        |                        |
| 8. Short-term deferred revenue                            | 318        | V20a       |                        |                        |
| 9. Other short-term payables                              | 319        | V19a       | 201.004.189.762        | 189.977.185.565        |
| 10. Short-term loan and payable for finance lease         | 320        | V15        | 184.971.306.106        | 250.876.268.604        |
| 11. Provision for short-term payables                     | 321        | V23a       |                        |                        |
| 12. Reward and welfare fund                               | 322        |            | 4.174.681              | 4.174.681              |
| 13. Stabilization fund                                    | 323        |            |                        |                        |
| 14. Trading government bonds                              | 324        |            |                        |                        |
| <b>II- Non-current liabilities</b>                        | <b>330</b> |            | <b>80.000.000</b>      | <b>80.000.000</b>      |
| 1. Long-term suppliers payables                           | 331        |            |                        |                        |
| 2. Advances from customers                                | 332        |            |                        |                        |
| 3. Long-term expenses payable                             | 333        | V18b       |                        |                        |
| 4. Intra-company payables on working capital              | 334        |            |                        |                        |
| 5. Long-term intra-company payables                       | 335        |            |                        |                        |
| 6. Long-term deferred revenues                            | 336        | V20b       |                        |                        |
| 7. Other long-term payables                               | 337        | V19b       | 80.000.000             | 80.000.000             |
| 8. Long-term loans and finance lease liabilities          | 338        | V21        |                        |                        |
| 9. Convertible bonds                                      | 339        |            |                        |                        |
| 10. Preference shares                                     | 340        |            |                        |                        |
| <b>D-Owner's Equity</b>                                   | <b>400</b> |            | <b>113.742.611.630</b> | <b>180.789.559.614</b> |
| <b>I- Owner's Equity</b>                                  | <b>410</b> | <b>V25</b> | <b>113.742.611.630</b> | <b>180.789.559.614</b> |
| 1. Contributed capital                                    | 411        |            | 347.716.110.000        | 347.716.110.000        |
| - Ordinary shares with voting rights                      | 411a       |            | 347.716.110.000        | 347.716.110.000        |
| - Preference shares                                       | 411b       |            |                        |                        |
| 2. Share premium  | 412        |            | 31.336.985.455         | 31.336.985.455         |
| 3. Conversion options on convertible bonds                | 413        |            |                        |                        |
| 4. Other capital of owners                                | 414        |            |                        |                        |
| 5. Treasury shares (*)                                    | 415        |            |                        |                        |
| 6. Asset revaluation differences                          | 416        |            |                        |                        |
| 7. Foreign exchange rate differences                      | 417        |            |                        |                        |
| 8. Development investment fund                            | 418        |            | 76.802.853.978         | 76.802.853.978         |
| 9. Enterprise reorganization assistance fund              | 419        |            |                        |                        |
| 10. Other equity funds                                    | 420        |            |                        |                        |
| 11. Retained earnings                                     | 421        |            | (342 113 337 803)      | (275 066 389 819)      |
| - Retained earnings at the end of previous period         | 421a       |            | (275 066 389 819)      | (277 757 183 501)      |
| - Retained earnings this period                           | 421b       |            | (67 046 947 984)       | 2.690.793.682          |
| 12. Construction investment fund                          | 422        |            |                        |                        |
| <b>II - Reserves and other funds</b>                      | <b>430</b> |            |                        |                        |
| <b>Total liabilities and owner's equity (440=300+430)</b> | <b>440</b> |            | <b>721.694.221.051</b> | <b>859.994.103.398</b> |

January 19, 2026

Prepared by

Chief Accountant

General Director







Tran Ngoc Anh

Nguyen Van Ngan

Le Tien Thu



## INCOME STATEMENT - FOURTH QUARTER AND CUMULATIVE 2025

| ITEMS  | Code | Notes | Fourth Quarter   |                  | Accumulation from the beginning of the fiscal year to the end of current quarter |                  |
|--|------|-------|------------------|------------------|--|------------------|
|  |      |       | Current year     | Previous year    | Current year   | Previous year    |
| 1. Revenue                                       | 01   | VI.25 | 7.011.038.483    | 4.347.521.646    | 35.786.613.330   | 92.912.137.144   |
| 2. Deductions                                    | 02   | VI.26 |                  |                  |  |                  |
| 3. Net revenue (10=01-02)                        | 10   | VI.27 | 7.011.038.483    | 4.347.521.646    | 35.786.613.330   | 92.912.137.144   |
| 4. Cost of goods sold                            | 11   | VI.28 | 9.373.734.158    | 40.152.961.227   | 66.250.674.327   | 93.420.268.572   |
| 5. Gross profits (20=10-11)                      | 20   |       | (2.362.695.675)  | (35.805.439.581) | (30.464.060.997)   | (508.131.428)    |
| 6. Financial income                              | 21   | VI.29 | 369.015.148      | 2.363.433.720    | 2.371.635.294  | 2.366.525.031    |
| 7. Financial expenses                            | 22   | VI.30 | 5.189.644.632    | 7.463.871.726    | 23.784.021.519   | 29.028.986.648   |
| .- In which: Interest expenses                   | 23   |       | 4.908.334.182    | 6.981.607.390    | 23.040.790.044   | 28.546.722.312   |
| 8. Selling expenses                              | 24   | VI.33 |                  |                  |  |                  |
| 9. General and Administration expenses           | 25   | VI.33 | 4.253.890.125    | 4.026.265.196    | 15.076.097.307   | 16.637.567.928   |
| 10. Net operating profit {30=20+(21-22)-(24+25)} | 30   |       | (11.437.215.284) | (44.932.142.783) | (66.952.544.529)   | (43.808.160.973) |
| 11. Other income                                 | 31   |       | 548.871.640      | 48.774.565.867   | 5.698.835.294  | 51.862.681.050   |
| 12. Other expenses                               | 32   |       | 1.162.542.728    | 1.235.253.079    | 5.793.238.749  | 5.144.493.327    |
| 13. Net other income (40=31-32)                  | 40   |       | (613.671.088)    | 47.539.312.788   | (94.403.455)   | 46.718.187.723   |
| 14. Net profit before tax (50=30+40)             | 50   |       | (12.050.886.372) | 2.607.170.005    | (67.046.947.984)   | 2.910.026.750    |
| 15. Current corporate income tax expense         | 51   | VI.31 |                  |                  |  | 219.233.068      |
| 16. Deferred corporate income tax expense        | 52   | VI.32 |                  |                  |  |                  |
| 17. Profit after tax (60=50-51-52)               | 60   |       | (12.050.886.372) | 2.607.170.005    | (67.046.947.984)   | 2.690.793.682    |
| 18. Basic earnings per share                     |      |       | (347)            | 75               | (1.928)  | 77               |

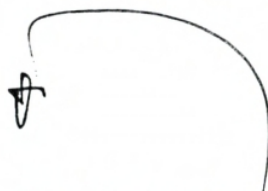
Ha Noi, January 19, 2026

Prepared by



Tran Ngoc Anh

Chief Accountant



Nguyen Van Ngan

General Director



Le Tien Thu

SONG DA CORPORATION-JSC  
SONG DA 6 JOINT STOCK COMPANY

**CASH FLOW STATEMENT**

(Applying indirect method)

2025

Unit: VND

| ITEMS  | Co<br>de | Notes | Current year     | Previous year    |
|--|----------|-------|------------------|------------------|
| <b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>   |          |       |                  |                  |
| 1. Profit/(loss) before tax  | 01       |       | (67.046.947.984) | 2.910.026.750    |
| 2. Adjustments for:  |          |       |                  |                  |
| - Depreciation and amortisation  | 02       | V.8   | 7.337.619.201    | 9.163.595.873    |
| - Provisions   | 03       | V.2   | (5.356.917)      |                  |
| - Unrealized foreign exchange gains/losses   | 04       |       | (2.328.432.125)  | (2.319.705.389)  |
| - Gain/ Loss from investment   | 05       |       | (1.813.326.734)  | (2.995.349.997)  |
| - Interest expenses  | 06       | VI.5  | 23.040.790.044   | 28.546.722.312   |
| - Other adjustments  | 07       |       | -                | -                |
| 3. Operating profit before changes in working capital                                  | 08       |       | (40.815.654.515) | 35.305.289.549   |
| - Increase/ (decrease) in account receivables  | 09       |       | 117.238.002.295  | (3.960.695.206)  |
| - Increase/ (decrease) in inventories  | 10       |       | 48.258.759.497   | 54.951.712.511   |
| - Increase/ (decrease) in account payables   | 11       |       | (24.302.378.911) | (70.164.001.088) |
| - Increase/ (decrease) in prepaid expenses   | 12       |       | (16.807.862.930) | 1.040.482.049    |
| - Increase (decrease) in trading securities  | 13       |       | (3.032.909.589)  |                  |
| - Interest paid  | 14       |       | (1.932.256.418)  | (3.876.926.019)  |
| - Business income tax paid   | 15       | V.12  |                  | (219.233.068)    |
| - Other income from operating activities   | 16       |       |                  |                  |
| - Other payments for operating activities  | 17       | V.16  |                  |                  |
| Net cash flows from operating activities   | 20       |       | 78.605.699.429   | 13.076.628.728   |
| <b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>  |          |       |                  |                  |
| 1. Payments for acquisitions, constructions of fixed assets and other long-term assets | 21       |       |                  |                  |
| 2. Proceeds from disposal and liquidation of fixed assets and other long-term          | 22       |       | 2.004.136.370    | 3.061.902.756    |
| 3. Loans given and purchases of debt instruments of other entities                     | 23       |       | -                |                  |
| 4. Recovery of loans given and disposal of debt instruments of other entities          | 24       |       | -                | -                |
| 5. Investment in other entities  | 25       |       | -                | -                |
| 6. Withdrawals of investments in other entities  | 26       |       |                  |                  |
| 7. Interest, dividends and profit distribution received                                | 27       |       | 43.203.169       |                  |
| Net cashflows from investing activities  | 30       |       | 2.047.339.539    | 3.061.902.756    |



| ITEMS   | Co<br>de  | Notes   | Current year            | Previous year           |
|---|-----------|---------|-------------------------|-------------------------|
| <b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>                            |           |         |                         |                         |
| 1. Proceeds from issuance of shares, capital contribution from shareholders | 31        |         | -                       | -                       |
| 2. Payments of capital contribution to owners, repurchases of issued shares | 32        |         | -                       | -                       |
| 3. Proceeds from borrowing  | 33        | V.15    | 22.763.692.850          | 13.828.312.576          |
| 4. Payments of loans principal  | 34        | V.15    | (85.743.806.995)        | (31.056.390.414)        |
| 5. Payments for finance lease liabilities                                   | 35        |         | (2.924.848.353)         | (572.727.272)           |
| 6. Dividends paid, profits shared to shareholders                           | 36        |         | -                       | -                       |
| 7. Proceeds from contributions by non-controlling share                     | 37        |         |                         |                         |
| <i>Net cash flows from financing activities</i>                             | <i>40</i> |         | <i>(65.904.962.498)</i> | <i>(17.800.805.110)</i> |
| <br>Net cash flows during the period  | <br>50    |         | <br>14.748.076.470      | <br>(1.662.273.626)     |
| <br>Cash and cash equivalents at the beginning of the year                  | <br>60    | <br>V.1 | <br>3.132.290.681       | <br>4.794.564.307       |
| Effects of changes in foreign exchange rates                                | 61        |         |                         |                         |
| <br>Cash and cash equivalents at end of the period                          | <br>70    | <br>V.1 | <br>17.880.367.151      | <br>3.132.290.681       |

*Ha Noi, January 19, 2026*

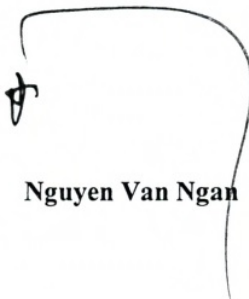
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