

SONG DA 5 JSC

No. 12/2026/SD5-TCKT
(Re: Disclosure of Financial
Statements for the 1st Quarter of
2026)

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, April 28, 2026

To: Hanoi Stock Exchange
State Securities Commission

Pursuant to the provisions of Clause 3, Clause 4, Article 14, Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Song Da 5 Joint Stock Company discloses information on the Financial Statements for the 1st Quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Organization name: Song Da 5 Joint Stock Company

- **Ticker symbol:** SD5
- **Address:** 5th Floor, Tower B, HH4 Building, Song Da My Dinh 1 Urban Area, Tu Liem District, Hanoi, Vietnam
- **Tel:** 024 222 555 86 **Fax:** 024 222 555 58
- **Email:** contact@songda5.com.vn **Website:** <https://songda5.com.vn/>

2. Content of information disclosure:

- Financial Statements for 1st Quarter of 2026:
 - ☐ Separate Financial Statements (For listed organizations without subsidiaries or upper-level accounting units with affiliated units);
 - ☐ Consolidated Financial Statements (For listed organizations with subsidiaries);
 - ☒ Combined Financial Statements (For listed organizations with affiliated accounting units that have their own accounting apparatus);

- Cases subject to explanation of causes:

+ The auditing organization issues an opinion other than an unqualified opinion on the Financial Statements (for reviewed/audited Financial Statements):

☐ Yes

☐ No

Explanation document (if "Yes" is checked):

☐ Yes

☐ No

+ Post-tax profit in the reporting period has a difference of 5% or more before and after auditing, or changes from loss to profit or vice versa (for reviewed/audited Financial Statements):

☐ Yes

☐ No

Explanation document (if "Yes" is checked):

☐ Yes

☐ No

+ Profit after corporate income tax in the Income Statement of the reporting period changes by 10% or more compared to the same period last year:

☐ Yes

☒ No

Explanation document (if "Yes" is checked):

☐ Yes

☐ No

Post-tax profit in the reporting period is a loss, or changes from profit in the same period last year to loss in this period or vice versa:



☐ Yes ☒ No
Explanation document (if "Yes" is checked):

☐ Yes ☐ No
This information was disclosed on the company's website on April 28, 2026, at the following link: <https://songda5.com.vn/vi/relations/bao-cai-tai-chinh-c9>

3. Report on transactions with a value of 35% or more of total assets in 2026:

In case the listed organization has such transactions, please report the following details:

- Transaction content: None
- Ratio of transaction value to total asset value (%) (*based on the latest annual financial statements*): None
- Completion date of transaction: None

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

Attachments:

- Financial Statement for the 1st Quarter of 2026.

Recipient:

- As above;
- Filed: Financial & Accounting Dept.

**PERSON AUTHORIZED TO DISCLOSE
INFORMATION**



**TU. TỔNG GIÁM ĐỐC
KẾ TOÁN TRƯỞNG**

Nguyễn Trọng Chủy



**FINANCIAL STATEMENT FOR THE FIRST
QUARTER OF THE FISCAL YEAR 2026
FROM 01 JANUARY 2026 TO
31 MARCH 2026**

SONG DA 5 JOINT STOCK COMPANY



SONG DA 5 JOINT STOCK COMPANY

Address: 5th Floor, Tower B, HH4 Building, Song Da - My Dinh Urban Zone, Tu Liem Ward, Hanoi City, Vietnam

INTERIM FINANCIAL STATEMENTS

For the First Quarter of the fiscal year ended 31 December 2026

Financial Statement Report

FINANCIAL STATEMENT REPORT

As of 31 March 2026

Currency: VND

ASSETS	Code	Note	Ending balance	Beginning balance
1	2	3	4	5
A. CURRENT ASSETS	100		1,177,993,055,309	991,460,735,445
I. Cash and cash equivalents	110		203,607,154,035	225,954,013,586
1. Cash	111	V.1	197,207,154,035	186,554,013,586
2. Cash equivalents	112		6,400,000,000	39,400,000,000
II. Short-term financial investments	120			1,787,038,500
3. Short-term held-to-Maturity investments	123		-	1,787,038,500
III. Short-term receivables	130		613,032,632,199	290,980,993,132
1. Short-term trade receivables	131	V.3	711,714,977,180	379,392,192,378
2. Short-term prepayments to suppliers	132		26,763,181,818	35,997,457,755
5. Other short-term receivables	135	V.5a	5,860,112,373	5,109,943,671
6. Provision for doubtful short-term receivables (*)	136	V.6	(131,305,639,172)	(131,305,639,172)
IV. Inventories	140		305,340,850,952	425,893,985,207
1. Inventories	141	V.7	305,340,850,952	425,893,985,207
VI. Other current assets	160		56,012,418,123	48,631,743,520
1. Short-term prepaid expenses	161	V.13	5,137,350,958	2,004,181,198
2. Deductible value added tax	162		22,749,692,824	18,177,746,627
3. Tax and others receivables from the State budget	163		28,125,374,341	28,449,815,695
B. NON-CURRENT ASSETS	200		423,322,865,679	396,897,677,131
I. Long-term receivables	210		337,847,329,744	310,039,704,693
1. Long-term trade receivables	211		334,348,029,744	306,540,404,693
5. Other long-term receivables	215	V.5b	3,499,300,000	3,499,300,000
II. Fixed assets	220		48,653,101,285	53,621,731,421
1. Tangible fixed assets	221	V.9	14,373,017,606	16,064,313,105
- Historical costs	222		1,094,081,752,004	1,093,084,755,634
- Accumulated depreciation (*)	223		(1,079,708,734,398)	(1,077,020,442,529)
2. Financial lease assets	224	V.11	34,280,083,679	37,557,418,316
- Historical costs	225		66,312,442,285	66,312,442,285
- Accumulated depreciation (*)	226		(32,032,358,606)	(28,755,023,969)
- Historical costs	228		3,165,913,000	3,165,913,000
- Accumulated depreciation (*)	229		(3,165,913,000)	(3,165,913,000)
V. Long-term assets in process	250		3,231,007,753	3,727,061,190
2. Construction in progress	252	V.8	3,231,007,753	3,727,061,190
VII. Other non-current assets	270		33,591,426,897	29,509,179,827
1. Long-term prepaid expenses	271	V.13	31,333,494,166	27,251,247,096
2. Deferred income tax assets	272		2,257,932,731	2,257,932,731
TOTAL ASSETS (280 = 100 + 200)	280		1,601,315,920,988	1,388,358,412,576

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance	Beginning balance
1	2	3	4	4
C. LIABILITIES	300		1,111,797,963,979	906,770,579,765
I. Current liabilities	310		994,363,134,785	820,812,157,949
1. Payables to seller: short-term	311	V.14	159,901,414,907	169,189,941,468
2. Short-term Advances Received from the Customers	312		130,090,244,743	59,819,945,394
4. Short-term taxes and amounts payable to the State	314	V.16	2,141,056,431	287,824,874
5. Payables to employees	315		26,439,981,159	29,276,488,839
6. Short-term payable expenses	316	V.17	344,090,332,792	381,719,494,998
8. Short-term payables according to construction contract progress	318		14,044,060,300	
9. Short-term unearned revenue	319		141,750,174,341	125,558,421,607
10. Other short-term payables	320	V.18	19,796,407,463	39,682,266,582
11. Short-term borrowings and financial leases	321	V.15	153,112,203,407	11,961,788,159
13. Reward and Welfare Fund	323		2,452,786,028	3,315,986,028
II. Long-term liabilities	330		117,434,829,195	85,958,421,816
1. Long-term Payables to Suppliers	331		109,032,396,025	75,992,354,107
9. Long-term borrowings and finance lease	339	V.15	8,402,433,170	9,966,067,709
D. OWNER'S EQUITY	400	V.21	489,517,957,009	481,587,832,811
1. Owner's equity invested capital	411		259,998,480,000	259,998,480,000
- Ordinary stock with voting right	411a		259,998,480,000	259,998,480,000
2. Capital surplus	412		43,131,990,000	43,131,990,000
8. Development Investment Fund	418		143,060,589,849	143,060,589,849
9. Other funds under owners' equity	420		10,595,454,177	10,595,454,177
10. Undistributed Profit	421		32,731,442,983	24,801,318,785
- Accumulated Undistributed Profit by The End of The Previous Period	421a		24,801,318,785	24,801,318,785
- Undistributed Profit of the Current Period	421b		7,930,124,198	
TOTAL LIABILITIES AND OWNER'S EQUITY (440 = 300 + 400)	440		1,601,315,920,988	1,388,358,412,576

PREPARED BY

CHIEF ACCOUNTANT

Approved on 20 April 2026

LEGAL REPRESENTATIVE

Trần Thị Bích Len

Nguyễn Trọng Chủ



TỔNG GIÁM ĐỐC
Nguyễn Ngọc Đông

INTERIM INCOME STATEMENT
Accounting period from 01 January 2026 to 31 March 2026

Items	Code	Notes	The first quarter			Accumulation from beginning balance	
			This year	Previous year	This year	This year	Previous year
1			4	5	6	7	
1.Sales	2	3					
	01	VI.24	627,005,181,846	801,551,487,139	627,005,181,846	801,551,487,139	
2. Sales deductions	02	VI.25					
3. Net sales (10 = 01 - 02)	10	VI.26	627,005,181,846	801,551,487,139	627,005,181,846	801,551,487,139	
4. Costs of sales	11	VI.27	609,488,326,152	770,892,861,531	609,488,326,152	770,892,861,531	
5. Gross profit/ (loss) (20 = 10 - 11)	20		17,516,855,694	30,658,625,608	17,516,855,694	30,658,625,608	
6. Gain/Loss from disposal or sale of investment properties							
7. Financial income	21	VI.28	6,732,528,513	61,050,838,731	6,732,528,513	61,050,838,731	
8. Financial expenses	22	VI.29	4,318,475,391	49,253,016,221	4,318,475,391	49,253,016,221	
- In which: Borrowing costs	23		1,506,058,948	748,111,264	1,506,058,948	748,111,264	
9. Selling expenses	25						
10. General and administration expenses	26		10,024,254,480	32,756,233,800	10,024,254,480	32,756,233,800	
11. Net operating profit/ (loss) {30 = 20 + (21 - 22) - (25 + 26)}	30		9,906,654,336	9,700,214,318	9,906,654,336	9,700,214,318	
12. Other income	31		6,001,391	226,849,004	6,001,391	226,849,004	
13. Other expenses	32		480	85,870,718	480	85,870,718	
14. Other profit/ (loss) (40 = 31 - 32)	40		6,000,911	140,978,286	6,000,911	140,978,286	
15. Total accounting profit/ (loss) before tax (50 = 30 + 40)	50		9,912,655,247	9,841,192,604	9,912,655,247	9,841,192,604	
16. Current income tax	51		1,982,531,049	1,968,238,521	1,982,531,049	1,968,238,521	
17. Deferred income tax	52						
18. Profit/ (loss) after tax (60 = 50 - 51 - 52)	60		7,930,124,198	7,872,954,083	7,930,124,198	7,872,954,083	
19. Earnings per share (*)	70		305	303	305	303	
20. Diluted earnings per share (*)	71		305	303	305	303	

PREPARED BY

Trần Thị Bích Yên

CHIEF ACCOUNTANT

Nguyễn Trọng Chung

Approved on 20 April 2026

LEGAL REPRESENTATIVE

Nguyễn Ngọc Đông

SONG DA 5 JOINT STOCK COMPANY

Address: 5th Floor, Tower B, HH4 Building, Song Da - My Dinh Urban Zone, Tu Liem Ward, Hanoi City, Vietnam

INTERIM FINANCIAL STATEMENTS

For the First Quarter of the fiscal year ended 31 December 2026

Interim Cash Flow Statement

INTERIM CASH FLOW STATEMENT

(Under indirect method)

Accounting period from 01 January 2026 to 31 March 2026

Currency: VND

Item	Code	Note	Accumulated from the beginning of the year to the end of current Quarter of this year	Accumulated from the beginning of the year to the end of current Quarter of previous year
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit/ (loss) before tax	01		9,912,655,247	9,841,192,604
2. Adjustments				
- Depreciation of fixed assets and investment properties	02		5,965,626,506	7,764,766,535
- Provisions and allowances	03			23,755,425,697
- Exchange gain/ (loss) due to revaluation of monetary items in foreign currencies	04		(1,784,320,381)	(247,041,345)
- Exchange gain/ (loss) due to revaluation of monetary items in foreign currencies	05			(332,506,703)
- Borrowing costs	06		1,506,058,948	748,111,264
- Others	07			
3. Operating profit/ (loss) before changes of working capital	08		15,600,020,320	41,529,948,052
- Increase/ (decrease) of receivables	09		(498,486,848,572)	66,299,806,110
- Increase/ (decrease) of inventories	10		120,553,134,255	(167,499,622,828)
- Increase/ (decrease) of payables	11		235,633,035,614	47,901,208,943
- Increase/ (decrease) of deferred expenses	12		(11,462,921,673)	(2,664,737,158)
- Increase/ (decrease) of trading securities	13			
- Borrowing costs paid	14		(1,339,816,314)	(212,362,805)
- Corporate income tax paid	15			(1,731,513,469)
- Other cash inflows	16			
- Other cash outflows	17		(863,200,000)	(1,700,910,000)
Net cash flows from operating activities	20		(140,366,596,370)	(18,078,183,155)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21		(787,040,400)	
2. Proceeds from disposals of fixed assets and other non-current assets	22			
3. Cash outflow for lending, buying debt instruments of other entities	23			(311,500,000)
4. Cash outflow for lending, buying debt instruments of other entities	24			
5. Cash recovered from lending, selling debt instruments of other entities	25			
6. Investments into other entities	26			
7. Withdrawals of investments in other entities	27			161,728,621
Net cash flows from investing activities	30		(787,040,400)	(149,771,379)
III. Cash flows from financing activities				
- Proceeds from issuing stocks and capital contributions from owners	31			
- Repayment for capital contributions and re-purchases of stocks already issued	32			
- Proceeds from borrowings	33		154,770,491,614	59,377,728,660
- Repayment for loan principal	34		(11,664,396,364)	(59,377,728,660)
- Payments of principal of financial leased assets	35		(3,519,314,541)	(3,028,854,099)
- Dividends and profits paid to the owners	36		(20,774,981,600)	
Net cash flows from financing activities	40		118,811,799,109	(3,028,854,099)
Net cash flows during the period (50=20+30+40)	50		(22,341,837,661)	(21,256,808,633)
Beginning cash and cash equivalents	60		225,954,013,586	174,964,451,136
Effects of fluctuations in foreign exchange rates	61		(5,021,890)	(427,021)
Ending cash and cash equivalents	70		203,607,154,035	153,707,215,482

PREPARED BY

CHIEF ACCOUNTANT

Approved on 20 April 2026

LEGAL REPRESENTATIVE

Trần Thị Bích Len

Nguyễn Trọng Thủy



TỔNG GIÁM ĐỐC
Nguyễn Ngọc Đông

SONG DA 5 JOINT STOCK COMPANY

Address: 5th Floor, Tower B, HH4 Building, Song Da - My Dinh Urban Zone, Tu Liem Ward, Hanoi City, Vietnam

INTERIM FINANCIAL STATEMENTS

For the First Quarter of the fiscal year ended 31 December 2026

Notes to the Interim Financial Statements

I. GENERAL INFORMATION

1. Ownership form:

Song Da 5 Joint Stock Company (hereinafter called "the Company") is a joint stock company.

2. Operating fields:

The operating fields of the Company include construction and installation.

3. Principal activities

Principal activities of the Company during the year include: Construction and installation of industrial works, hydroelectric works, civil engineering works and other specialized construction activities; installation of electrical systems, power transmission and distribution, power exploitation, production and trading; trading construction materials, other materials and installation equipment in the construction.

4. Normal operating cycle

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

5. Statement on information comparability on the Interim Financial Statements

The corresponding figures in the previous period can be comparable with those in the current period.

6. Employees

As of the balance sheet date, there were 925 employees working for the Company (at the beginning of the year: 866 employees).

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Fiscal year

The annual accounting period of the Company 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 are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Company applies the Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025 and other Circulars guiding the implementation of the accounting standards of the Ministry of Finance in the preparation and presentation of Interim Financial Statements.

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

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, which were issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Financial Statements.

IV. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT STATUTORY REGULATIONS

1. Accounting convention

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

2. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arisen from foreign currency transactions during the period shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

SONG DA 5 JOINT STOCK COMPANY

Address: 5th Floor, Tower B, HH4 Building, Song Da - My Dinh Urban Zone, Tu Liem Ward, Hanoi City, Vietnam

INTERIM FINANCIAL STATEMENTS

For the First Quarter of the fiscal year ended 31 December 2026

Notes to the Interim Financial Statements

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as of the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract: The exchange rate specified in the foreign currency purchase and sale contract between the Company and the bank.
- For receivables: The average of telegraphic transfer buying and selling rates of the commercial bank designated by the Company for customer payments at the time of the transaction.
- For payables: The average of telegraphic transfer buying and selling rates of the commercial bank where the Company expects to conduct transactions at the time of the transaction
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company makes payments.

The exchange rate used to revalue ending balances of monetary items in foreign currencies is determined as follows:

- For foreign currency bank deposits: The average of telegraphic transfer buying and selling rates of the bank where the Company maintains its foreign currency accounts.
- For foreign currency monetary items classified as other assets: The average of telegraphic transfer buying and selling rate of the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - the bank with which the Company regularly transacts.
- For foreign currency monetary items classified as liabilities: The average of telegraphic transfer buying and selling rates of the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - the bank with which the Company regularly transacts.

3. Cash and cash equivalents

Cash includes cash on hand, demand deposits and cash in transit.

4. Loans

Loans are determined at original costs less allowance for doubtful debts. Allowance for doubtful debts of loans is made on the basis of estimated losses.

5. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

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

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- 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 with payable liabilities (if any). The appropriation rate is on the basis of the estimated loss.

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

6. Inventories

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

Costs of inventories are determined as follows:

- For materials, merchandise and tools: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.i.
- For work-in-process: Costs comprise main materials, labor and other direct costs. .

Ex-warehouse prices are determined in accordance with the weighted average method and recorded in line with the perpetual recording method.

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

SONG DA 5 JOINT STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

For the First Quarter of the fiscal year ended 31 December 2026

Notes to the Interim Financial Statements

Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/ (decreases) in the obligatory allowance for inventories as of the balance sheet date are recorded into "Costs of sales".

7. Deferred expenses

Deferred expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. Deferred expenses of the Company mainly include expenses of tools, fixed asset repairs, office rental and work initial preparation costs. These deferred expenses are allocated in the prepayment term or the term in which corresponding economic benefit is derived from these expenses.

Tools

Expenses of tools being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 3 years.

Expenses of fixed asset repairs

Expenses of fixed asset repairs arising once with high value are allocated into expenses in accordance with the straight-line method for the maximum period of 3 years.

Office rental

Office rental represents rental already paid for the following periods. Office rental is allocated into expenses in accordance with the straight-line method over the lease term.

Work initial preparation costs

Work initial preparation costs including expenses of repairing crushing station, tower crane, costs of camps, auxiliary works, etc., are allocated into expenses in accordance with the time or output depending on regulations on each project's revenue.

8. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in operation costs in accordance with the straight-line method over the lease term and are not depend on 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 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 operation 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 in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	06
Machinery and equipment	03 - 10
Vehicles	03 - 08
Office equipment	03 - 05

10. Financial leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. Financial leased assets are determined by their historical costs less accumulated depreciation. Historical cost is the lower cost of the fair value of the leased asset at commencement of the lease term and the present value of the minimum lease payments. Discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease or else mentioned in the lease. If the interest rate implicit in the lease cannot be determined, the incremental borrowing rate at commencement of the lease term will be applied.

Financial leased assets are depreciated as fixed assets owned by the Company in accordance with the straight-line method. In case it is uncertain that the Company will have ownership of the assets at the end of the lease term, the fixed assets will be depreciated according to the lease term or the estimated useful term whichever is shorter.

The number of years of depreciation for fixed assets under finance lease is as follows:

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INTERIM FINANCIAL STATEMENTS

For the First Quarter of the fiscal year ended 31 December 2026

Notes to the Interim Financial Statements

<u>Fixed assets</u>	<u>Years</u>
Machinery and equipment	04
Vehicles	04-06

11. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period..

The Company's intangible fixed assets include:

Computer software

Purchase price of computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 3 - 5 years.

Trademark

Trademark includes the expenses related to the purchase of the right on using "Song Da" trademark and ISO 9001 Certificate. The trademark is amortized in accordance with the straight-line method in 10 years and ISO 9001 Certificate is amortized in accordance with the straight-line method in 5 years.

12. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Company) directly related to the construction of plants and the installation of machinery and equipment to serve for production, leasing, and management as well as the repair of fixed assets, which have not been completed yet. Assets in the progress of construction and installation are recorded at historical costs and not depreciated..

13. Payables and accrued expenses

Payables and accrued expenses are recorded based on the amounts payable for goods 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 goods, services, or assets and the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, 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 operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

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

14. Owner's equity

Capital

Capital is recorded according to the actual amounts invested by the shareholders.

Share premiums

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

15 Dividends payable, Profit distribution

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

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The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

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

16. Recognition of sales and income

Sales of merchandises, finished goods

Sales of merchandises, finished goods shall be recognized when all of the following conditions are satisfied:

- The Company transfers most of risks and benefits incident to the ownership of goods, products to customers.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods, products sold..
- The amount of sales can be measured reliably. When contracts stipulate that buyers have right to return products, goods purchased under specific conditions, sales are recognized only when those specific conditions no longer exist and buyers retains no right to return products, goods (except for the case that such returns are in exchange for other goods or services)..
- It is probable that the economic benefits associated with sale transactions will flow to the Company.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Sales of providing services

Sales of providing services shall be recognized when all of the following conditions are satisfied:

- The amount of sales can be measured reliably. When contracts stipulate that buyers are entitled to return the services purchased under specific conditions, sales are recognized only when those specific conditions no longer exist and buyers are not entitled to return the services provided..
- The Company received or shall probably receive the economic benefits associated with the provision 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 provided in several accounting periods, the determination of sales is done 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.

17. Construction contracts

A construction contract is a contract agreement for construction of an asset or a combination of assets which are closely related or depend each other in terms of their design, technology, function or purpose of use.

When the outcome of the construction contracts is estimated reliably:

- For the construction contracts stipulating that the contractors are paid according to the planned progress, revenue and costs related to these contracts are recognized in proportion to the stage of completion of contract activity as determined by the Company itself.
- For the construction contracts stipulating that the contractors are paid according to the work actually performed, revenue and costs related to these contracts are recognized in proportion to the stage of completion of contract activity as confirmed in the invoices made by the customers.

Increases/ (decreases) in revenue of the works done, compensation receivable and other receivables are only recognized upon the agreement with customers.

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

- Contract revenue is recognized only to the extent that contract costs incurred are expected to be reliably recoverable.
- Contract costs are only recognized as actually incurred.

The difference between the accumulated revenue from the construction contract already recognized and the accumulated amount in the invoices according to the planned progress of contract is recognized as an amount receivable or an amount payable according to the planned progress of implementation of the construction contracts.

18. Borrowing costs

Borrowing costs are interests and other costs that the Company directly incurs in connection with the borrowings. Borrowing costs are recorded as an expense when it is incurred.

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19. Expenses

Expenses are those that result in outflows of the Company'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 revenues 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.

20. Corporate income tax

Corporate income tax includes current income tax, which 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.

21. Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

22. Events occurring after the end of the accounting period

In the first 6 months of 2025, the Company is making VAT refunds to Hanoi Tax Authority. On July 17, 2025, the Company received Decision No. 32009/QĐ-HAN-KĐT of Hanoi Tax Authority on VAT refunds for the period 01/2023-01/2025 with the refunded tax amount of VND 24,632,943,043. On July 18, 2025, the Company received the full amount of VAT refunded to the Company's account at the Vietnam Joint Stock Commercial Bank for Investment and Development.

23. Information on disputes and litigation

As of the preparation date of these Financial Statements, the Company was a Plaintiff or a Defendant in lawsuits, including:

The Company as a Defendant

The Company is the defendant in a dispute with Vietnam Construction Trading Joint Stock Corporation ("WTO"/Plaintiff/Employer) pursuant to a Summons dated 11 April 2024, and Notification No. 31/TB-TLVA of the same date issued by the People's Court of Region 4 - Hanoi ("the Court").

On January 8, 2026, the People's Court of Region 4 opened the first-instance trial for the commercial case between Trading Construction Works Organization (WTO) and Song Da 5 Joint Stock Company. Based on the proposal of the People's Procuracy of Region 4 - Hanoi and the case records; on January 15, 2026, the Trial Panel of the People's Court of Region 4 - Hanoi rendered the first-instance civil judgment, specifically: (1) Regarding the Plaintiff's (WTO) claims, the People's Court of Region 4 - Hanoi approved that: The total amount Song Da 5 Joint Stock Company must pay to WTO is VND 136,473,408,973. (2) Regarding the Defendant's (Song Da 5) counterclaims, the People's Court of Region 4 - Hanoi accepted the following: The total amount WTO must pay to Song Da 5 Joint Stock Company is VND 145,845,148,567. (3) After offsetting the payment obligations between the two parties, WTO is obligated to pay Song Da 5 Joint Stock Company the remaining balance of VND 9,371,739,594."

- On January 21, 2026, the Company filed an Appeal requesting a review by the Appellate Court. On February 3, 2026, the Regional People's Court 4 - Hanoi issued Notice No. 17/2026/TB-KC regarding the appeal with the following contents:

- 1) Dismissing the Plaintiff's claims requesting Song Da 5 Joint Stock Company to pay WTO Company the amount of: 136,473,408,973 VND.
- 2) Granting the Defendant's claims to compel WTO Company to return documentation and pay Song Da 5 Joint Stock Company the amount of 134,746,074,563 VND, including:
 - Compelling WTO Company to return the original Minutes of Acceptance for the works and the confirmation of release of the performance security to Song Da 5 Joint Stock Company.

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V. Additional information on the items of the interim balance sheet (Currency: VND)

	Ending balance	Beginning balance
1. Cash and cash equivalents:		
- Cash on hands	14,884,484,908	4,587,189,609
- Demand deposits in banks	182,322,669,127	181,966,823,977
+ Deposit in VND	121,259,129,260	28,676,923,999
+ Deposit in foreign currencies	61,063,539,867	149,569,899,978
- Cash in transit		3,720,000,000
- Cash equivalents		39,400,000,000
Total	203,607,154,035	225,954,013,586
2. Trade receivables		
2a. Short-term trade receivables	Ending balance	Beginning balance
Receivables from related parties:	47,777,644,381	5,777,339,804
- Song Da Corporation - JSC	47,777,644,381	5,777,339,804
Office of Song Da Corporation	45,704,391,158	
Son La Hydropower PMU		3,704,086,581
Lai Chau Hydropower PMU	1,431,506,804	1,431,506,804
Xekaman 3 Hydropower PMU	641,746,419	641,746,419
Receivables from other customers:	663,937,332,799	373,614,852,574
- Hoa Phat Dung Quat Steel., JSC	26,173,158,981	25,940,453,633
- Trading Construction Works Organization	118,777,128,485	118,777,128,485
- Chaleun Sekong Energy Co., Ltd.	88,857,112,359	85,386,248,208
- PC1 Group Joint Stock Company	30,717,964,653	37,414,937,084
- GDT Paper Joint Stock Company	3,430,166,172	7,274,051,284
Central Power Project Management Board - EVNNPT	9,204,738,051	9,204,738,051
- Thang Long Industry - Construction - Trading JSC	7,265,548,832	7,392,744,311
- Nam Phak Power Company Limited	344,620,930,187	
- Other customers	34,890,585,079	82,224,551,518
Total	711,714,977,180	379,392,192,378
2b. Long-term trade receivables	Ending balance	Beginning balance
- Nam Phak Power Co., Ltd.	275,386,365,057	255,743,069,141
Hydraulic Project Investment and Construction Management Board 7	8,016,971,780	7,926,440,780
- PC1 Group Joint Stock Company	38,356,730,648	
Power Project Management Board 1 - Branch of Vietnam Electricity Group	3,992,696,628	
- Hai Phong Port Joint Stock Company	2,249,696,401	
- Vietnam Airports Corporation - JSC	1,940,520,321	
- TOJI Group JSC	467,749,620	467,749,620
Central Power Project Management Board - EVNNPT	3,937,299,289	3,370,542,444
Total	334,348,029,744	306,540,404,693
3. Short-term prepayments to suppliers	Ending balance	Beginning balance
Prepayments to related parties	1,507,363,241	2,410,808,241
- Song Da Corporation - JSC	105,513,779	105,513,779
- Song Da 4 Joint Stock Company	560,000,000	459,000,000
- Song Da Consulting Joint Stock Company	841,849,462	1,846,294,462
Prepayments to other suppliers	25,255,818,577	33,586,649,514
- Lilama 10., JSC		2,910,597,843
- Central Area Electrical Mechanical JSC. (CEMC)	72,745,373	2,792,911,713
- A Chau Industrial Engineering Corporation	852,327,878	852,327,878
- Han Viet Technical and Trading Services Co., Ltd.	3,835,480,000	
- Other suppliers	20,495,265,326	27,030,812,080
Total	26,763,181,818	35,997,457,755

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	<u>Ending balance</u>	<u>Beginning balance</u>
4. Investment held until maturity:		
Receivables from related parties:		
- Song Da No. 10 JSC.		
Receivables from other entities:		1,787,038,500
- Construction Joint Stock Company 47		
- Anh Phat Construction Investment and Trading Development.		1,787,038,500
Total		1,787,038,500
5. Other receivables		
a. Other short-term receivables:	<u>Ending balance</u>	<u>Beginning balance</u>
Other receivables	2,946,323,250	3,020,824,894
Advance Payment	2,589,667,723	1,736,847,377
Mortgages and deposits	324,121,400	352,271,400
Total	5,860,112,373	5,109,943,671
b. Other long-term receivables:	<u>Ending balance</u>	<u>Beginning balance</u>
Other long-term receivables		3,499,300,000
Long term mortgages and deposits	3,499,300,000	
6. Allowance for short-term doubtful debts	<u>Ending balance</u>	<u>Beginning balance</u>
Related party	641,746,419	641,746,419
- Xekaman 3 Hydropower PMU	641,746,419	641,746,419
Other organizations and individuals	130,663,892,753	130,663,892,753
- Song Da Thang Long JSC	3,000,000,000	3,000,000,000
- Licogi 9	2,569,625,842	2,569,625,842
- Huy Hoang International Trading and Investment JSC	1,400,000,000	1,400,000,000
- Trading Construction Works Organization	118,777,128,485	118,777,128,485
- Others	4,917,138,426	4,917,138,426
Total	131,305,639,172	131,305,639,172
Fluctuations in allowance for doubtful debts are as follows:		
Beginning balance	131,305,639,172	48,211,649,233
Additional appropriation		83,143,989,939
Reversal of allowance		(50,000,000)
Ending balance	131,305,639,172	131,305,639,172
7. Inventories	<u>Ending balance</u>	<u>Beginning balance</u>
- Goods in transit		42,483,408,726
- Materials and supplies	65,898,957,965	4,997,716,504
- Tools	3,923,873,222	378,412,859,977
- Work-in-process	235,518,019,765	
Total	305,340,850,952	425,893,985,207
8. Deferred expenses:	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term prepaid expenses	5,137,350,958	2,004,181,198
Long-term prepaid expenses	31,333,494,166	27,251,247,096
Total	36,470,845,124	29,255,428,294

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9. Increase and decrease of tangible fixed assets

Item	Buildings and structures	Equipment and machineries	Vehicles	Office equipment	Others	Total
Historical cost of tangible fixed assets						
Beginning balance	9,784,042,500	1,013,122,721,445	65,018,540,324	4,216,451,365	943,000,000	1,093,084,755,634
- Acquisition during the year		876,626,000		120,370,370		996,996,370
- Completed capital construction						
- Increase resulted from re-purchase of						
- Other increase						
- Move to investment property						
- Disposal and liquidation						
- Other decrease						
Ending balance	9,784,042,500	1,013,999,347,445	65,018,540,324	4,336,821,735	943,000,000	1,094,081,752,004
Accumulated depreciation						
Beginning balance	9,784,042,500	1,002,361,860,874	60,240,104,322	3,691,434,833	943,000,000	1,077,020,442,529
- Depreciation during the year		2,208,175,026	417,082,017	63,034,826		2,688,291,869
- Increase resulted from re-purchase of						
- Other increase						
- Move to investment property						
- Disposal and liquidation						
- Capital contribution to joint ventures						
- Other decrease						
Ending balance	9,784,042,500	1,004,570,035,900	60,657,186,339	3,754,469,659	943,000,000	1,079,708,734,398
Remaining value of fixed assets						
- On the beginning date of the year		10,760,860,571	4,778,436,002	525,016,532		16,064,313,105
- On the ending date of the period		9,429,311,545	4,361,353,985	582,352,076		14,373,017,606



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10. Increase and decrease of financial leased assets

Item	Buildings and structures	Equipment and machineries	Vehicles	Office equipment	Others	Total
Historical cost of fixed assets						
Beginning balance		48,102,536,429	18,209,905,856			66,312,442,285
- Acquisition during the year						
- Completed capital construction						
- Increase resulted from re-purchase of financial leased assets						
- Other increase						
- Move to investment property						
- Disposal and liquidation						
- Other decrease						
Ending balance		48,102,536,429	18,209,905,856			66,312,442,285
Accumulated depreciation						
Beginning balance		19,340,510,921	9,414,513,048			28,755,023,969
- Depreciation during the year		2,189,680,905	1,087,653,732			3,277,334,637
- Increase resulted from re-purchase of financial leased assets						
- Other increase						
- Move to investment property						
- Disposal and liquidation						
- Capital contribution to joint ventures						
- Other decrease						
Ending balance		21,530,191,826	10,502,166,780			32,032,358,606
Remaining value of fixed assets						
- On the beginning date of the year		28,762,025,508	8,795,392,808			37,557,418,316
- On the ending date of the period		26,572,344,603	7,707,739,076			34,280,083,679

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Note to the Interim Financial Statement

11. Increase and decrease of intangible fixed assets

Item	Land use rights	Intellectual property rights	Copyrights and patents	Software	Trademark	Tổng cộng
Historical cost of fixed assets						
Beginning balance				2,061,150,000	1,104,763,000	3,165,913,000
- Acquisition during the year						
- Completed capital construction						
- Other increase						
- Move to investment property						
- Disposal and liquidation						
- Other decrease						
Ending balance				2,061,150,000	1,104,763,000	3,165,913,000
Accumulated depreciation						
Beginning balance				2,061,150,000	1,104,763,000	3,165,913,000
- Depreciation during the year						
- Other increase						
- Move to investment property						
- Disposal and liquidation						
- Capital contribution to joint ventures						
- Other decrease						
Ending balance				2,061,150,000	1,104,763,000	3,165,913,000
Remaining value of fixed assets						
- On the beginning date of the year						
- On the ending date of the period						

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Note to the Interim Financial Statement

12. Trade payables

12a. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Payables to related parties	5,279,352,383	5,930,221,462
- Song Da Corporation - JSC	435,397,531	91,560,815
- Song Da No. 10.1 One Member Limited Company	116,891,831	116,891,831
- Song Da 10.5 Enterprise - Branch of Song Da 10 Joint Stock Company	1,796,677,591	2,935,488,115
- Song Da Consulting JSC	2,469,930,127	2,716,418,198
- Song Da Construction Testing Center	69,862,503	69,862,503
Payables to other suppliers	154,622,062,524	163,259,720,006
- Construction Joint Stock Company 47		5,114,161,380
- Kinh Bac Lighting Joint Stock Company	13,892,551,771	14,576,042,826
- Gia Nhu - Gia Lai Company Limited	3,416,300,819	3,432,537,353
- Machines and Industrial Equipment Corporation (MIE)	10,154,039,388	10,154,039,388
- Hoa Hop Phat E&C Joint Stock Company		106,775,220
- Central Electromechanical Joint Stock Company	4,702,116,139	10,759,478,183
- Anh Phat Investment Construction and Trade Development Joint Stock Company	471,053,939	1,169,122,508
- Han Viet Technical and Trading Services Co., Ltd.	15,132,712,000	
- Other suppliers	106,853,288,468	117,947,563,148
Total	159,901,414,907	169,189,941,468

12b. Long-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Payables to related parties	30,253,555,282	29,702,351,176
- Song Da No. 10 JSC	25,113,622,854	25,113,622,854
- Song Da Consulting JSC	5,139,932,428.00	4,588,728,322
Payables to other suppliers	78,778,840,743	46,290,002,931
- Construction Joint Stock Company 47	31,297,410,223	27,328,783,100
- P&F Vietnam Construction Joint Stock Company	2,777,289,703	2,777,362,965
- Kinh Bac Lighting Joint Stock Company	2,978,000,995	663,193,495
- Anh Phat Investment Construction and Trade Development Joint Stock Company	10,408,100,885	10,210,209,102
- Other suppliers	31,318,038,937	5,310,454,269
Total	109,032,396,025	75,992,354,107

13. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
- Hoa Phat Dung Quat Steel JSC	12,057,120,000	
- Central Power PMU - EVNNPT	10,873,023,940	10,873,023,940
- Thang Long Industry – Construction – Trading JSC	3,012,447,230	3,012,447,230
- PC1 Group Joint Stock Company	12,028,640,867	20,594,855,017
- Green Architecture Investment and Construction Joint Stock Company	48,699,109,592	18,423,215,574
- Other customers	1,095,447,247	500,000,000
Total	130,090,244,743	59,819,945,394

14.	Taxes and other obligations to the State Budget	Ending balance	Beginning balance
	- Value added tax	(28,125,374,341)	(28,125,374,341)
	- Special consumption tax		
	- Import-export duties		
	- Corporate income tax	1,658,089,695	(324,441,354)
	- Corporate income tax of foreign contractor		
	- Personal income tax	482,966,736	287,824,874
	- Natural resources tax		
	- Land & housing tax, land rental charges		
	- Environmental protection tax and other taxes		
	- Fees, charges and other payables		
	Total	(25,984,317,910)	(28,161,990,821)
15.	Borrowings and financial leases	Ending balance	Beginning balance
a	Short-term borrowings	143,106,095,250	
	BIDV – Transaction Office 1 Branch	83,739,141,228	
	Vietinbank – Do Thanh Branch	48,554,890,594	
	VCB - Thanh Cong Branch	10,812,063,428	
	Long-term debt due	10,006,108,157	11,961,788,159
	Total	153,112,203,407	11,961,788,159
b	Long-term borrowings	Ending balance	Beginning balance
	- Bank loan		
	Total		
c	Financial leases	Ending balance	Beginning balance
	- Chailease International Leasing Co., Ltd. (CILC)	4,501,683,170	5,508,067,709
	- BIDV SuMi Trust Company., Ltd. (BSL) – Hanoi Branch	3,900,750,000	4,458,000,000
	Total	8,402,433,170	9,966,067,709
16.	Accrued expenses	Ending balance	Beginning balance
	Short-term accrued expenses	344,090,332,792	381,719,494,998
	Total	344,090,332,792	381,719,494,998
17.	Unearned revenue		
	Unearned revenue	141,750,174,341	195,943,313,461
	Unearned revenue		
	Total	141,750,174,341	195,943,313,461
18.	Other short-term payables	Ending balance	Beginning balance
	- Surplus of assets awaiting resolution		
	- Trade Union's expenditure	2,451,066,824	2,129,611,916
	- Social insurance, health insurance, unemployment insurance		
	- Other payables	17,345,340,639	37,552,654,666
	- Received deposits, collateral		
	Total	19,796,407,463	39,682,266,582
19.	Long-term internal payables (no occurrence)		
	- Long-term internal borrowings		
	- Other long-term internal payables		
	Total		
20.	Deferred income tax assets and liabilities (no figures available)	Ending balance	Beginning balance
		2,257,932,731	2,257,932,731

21. Increase, decrease of Owner's equity
A- 1A. STATEMENT ON FLUCTUATIONS IN OWNER'S EQUITY

Description	Owner's contribution capital	Share premiums	Exchange rate difference	Treasury stock	Investment and development fund	Emergency Fund	Other Owner's capital	Other Owner's funds	Retained earnings	Capital construction investment	Total
1. Beginning balance of the previous year	259,998,480,000	43,131,990,000			143,060,589,849			10,595,454,177	23,645,853,025		480,432,367,051
- Net profit in the year									23,759,364,007		23,759,364,007
- Appropriation for funds											
- Share of dividends to receive cash									(20,799,878,400)		(20,799,878,400)
- Appropriation for bonus and welfare funds									(1,397,158,374)		(1,397,158,374)
- Appropriation for bonus fund for the Management Board									(406,861,473)		(406,861,473)
2. Ending balance of the previous year	259,998,480,000	43,131,990,000			143,060,589,849			10,595,454,177	24,801,318,785		481,587,832,811
3. Beginning balance of this year	259,998,480,000	43,131,990,000			143,060,589,849			10,595,454,177	24,801,318,785		481,587,832,811
- Net profit in the year									7,930,124,198		7,930,124,198
- Appropriation for funds											
- Share of dividends to receive cash											
- Appropriation for bonus and welfare funds											
- Appropriation for bonus fund for the Management Board											
4. Ending balance of this period	259,998,480,000	43,131,990,000			143,060,589,849			10,595,454,177	32,731,442,983		489,517,957,009

SONG DA 5 JOINT STOCK COMPANY

Address: 5th Floor, Tower B, HH4 Building, Song Da - My Dinh Urban Zone, Tu Liem Ward, Hanoi City, Vietnam

INTERIM FINANCIAL STATEMENTS

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Note to the Interim Financial Statement

B. Details of owner's contribution capital	Ending balance	Beginning balance
- State investment capital (Song Da Corporation - JSC)	166,816,800,000	166,816,800,000
- Contributed capital of other shareholders	93,181,680,000	93,181,680,000
Total	259,998,480,000	259,998,480,000
* Value of bonds converted into shares during the year		
* Number of treasury shares:		
C. Capital transactions with owners and distribution of dividends and profits:	Ending balance	Beginning balance
Owner's investment capital		
Contributed capital at the beginning of the year	259,998,480,000	259,998,480,000
Increase contributed capital during the year		
Decrease contributed capital during the year		
Contributed capital at the end of the year	259,998,480,000	259,998,480,000
Distributed dividends, profit		
D. Dividends	Ending balance	Beginning balance
Dividends declared after the end of the accounting year:		
Dividends declared on common stock:		
Dividends declared on preferred stock:		
Unrecognized cumulative preferred stock dividends:		
E. Shares	Ending balance	Beginning balance
- Number of shares registered to be issued	25,999,848	25,999,848
- Number of shares already issued		
+ Ordinary shares	25,999,848	25,999,848
+ Preferred stocks		
- Number of shares repurchased		
+ Ordinary shares		
+ Preferred stocks		
- Number of outstanding shares	25,999,848	25,999,848
+ Ordinary shares	25,999,848	25,999,848
+ Preferred stocks		
* Face value of outstanding share	10.000 VND/ 1 share	
F. Enterprise funds	Ending balance	Beginning balance
Investment and development fund	143,060,589,849	143,060,589,849
Other owner's funds	10,595,454,177	10,595,454,177

* Purpose of establishing and using funds:

The development investment fund is set aside from after-tax profits, in accordance with the Company's regulations, and is used to supplement the Company's charter capital when expanding production and business.

22. Funding sources (no figures available)

23. Outsourced assets (no figures available)

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INTERIM FINANCIAL STATEMENTS

For the First Quarter of the fiscal year ended 31 December 2026

Note to the Interim Financial Statement

VI. Additional information on the items of the Interim income statement (Unit: VND)

	Accumulated from the beginning of this year	Accumulated from the beginning of previous year
24. Total Sales and Service Revenue		
+ Revenue from main business activities	623,638,222,366	761,025,378,093
+ Revenue from business and service provision	3,366,959,480	40,526,109,046
Total	627,005,181,846	801,551,487,139
25. Revenue deductions		
+ Sales Discount		
26. Net revenue from sales and services	627,005,181,846	801,551,487,139
27. Cost of goods sold		
Cost of main business operations	606,686,175,062	732,911,617,736
Cost of operating and service provision	2,802,151,090	37,981,243,795
Total	609,488,326,152	770,892,861,531
28. Financial income		
Bank deposit interest, loan interest	108,474,768	353,397,721
Exchange rate difference	6,624,053,745	60,697,441,010
Other		
Total	6,732,528,513	61,050,838,731
29. Financial expenses		
Loan interest	1,506,058,948	748,111,264
Exchange rate difference	2,812,416,443	48,504,904,957
Total	4,318,475,391	49,253,016,221
30. Pre-tax profit	9,912,655,247	9,841,192,604
31. Production and business costs by factor		
Materials and supplies	97,872,699,085	195,022,192,672
Labours	42,638,719,364	37,653,711,576
Construction machineries	32,626,318,881	103,991,960,469
General production costs	293,455,748,610	573,978,004,776
Selling expenses		
Administrative expenses	10,024,254,480	32,756,233,800
Total	476,617,740,420	943,402,103,293

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INTERIM FINANCIAL STATEMENTS

For the First Quarter of the fiscal year ended 31 December 2026

Note to the Interim Financial Statement

32 Some basic financial indicators

Indicator		Ending balance	Beginning balance
1	Asset and capital arrangement		
1.1	Asset arrangement (%)		
-	Long-term assets/Total assets	26.44%	28.59%
-	Short-term assets/Total assets	73.56%	71.41%
1.2	Capital arrangement (%)		
-	Liabilities/Total Capital	69.43%	65.31%
-	Equity/Total Capital	30.57%	34.69%
2	Solvency		
2.1.	Debt-to-total assets ratio (times)	1.44	1.53
2.2.	Current ratio (times)	1.18	1.21
2.3.	Quick ration (times)	0.88	0.69
3	Rate of return		
3.1	Return on net revenue (%)	Accumulated from the beginning of this year	Accumulated from the beginning of previous year
-	Pre-tax profit margin on net revenue	1.58%	1.23%
-	Net profit margin on net revenue	1.26%	0.98%
3.2	Return on total assets (%)		
-	Pre-tax profit margin on average total assets	0.66%	0.61%
-	Net profit margin on average total assets	0.53%	0.49%

Approved on 20 April 2026

PREPARED BY

CHIEF ACCOUNTANT

LEGAL REPRESENTATIVE

Trần Thị Bích Sen

Nguyễn Trọng Thủy



TỔNG GIÁM ĐỐC
Nguyễn Ngọc Đông