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Hà Nội, ngày 20 tháng 04 năm 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) Quý I năm 2026 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 statements for the first quarter of 2026 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

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

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

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

- BCTC Quý I năm 2026/ *The financial statements for the first quarter of 2026.*

☒ 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 lãi, chuyển từ lỗ ở báo cáo cùng kỳ năm trước sang lãi ở kỳ này hoặc ngược lại:

Profit after tax for the reporting period turned from a profit in the same period of the previous year to a loss in the current 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: 20/04/2026 tại đường dẫn <https://www.songda6.com.vn>.

This information has been published on the company's website on: April 20, 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 01/2026 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 2026 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: Quý I năm 2026
The financial statements for the first quarter of 2026.
- Văn bản giải trình:
Số: 45/CV-TCKT
Explanatory Documents: No.: 45/CV-TCKT

**ĐẠI DIỆN TỔ CHỨC
ORGANIZATION REPRESENTATIVE**

(Người UQCBTT)
(Persons authorized to disclose information)



Trần Ngọc Ánh

**SONG DA CORPORATION JSC
SONG DA 6 JOINT STOCK
COMPANY**

Address: Commercial Building, Van Khe
Urban Area, Ha Dong Ward, Hanoi City,
Vietnam

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

NOTES TO THE FINANCIAL STATEMENTS

First Quarter of 2026

I. BUSINESS HIGHLIGHTS

1. STRUCTURE OF OWNERSHIP:

Song Da 6 Joint Stock Company (hereinafter referred to as the “Company”) was initially established under Business Registration Certificate No. 3903000072, first issued on January 03, 2006 by the Business Registration Office under the Department of Planning and Investment of Gia Lai Province, and subsequently amended for the 20th time under Enterprise Registration Certificate No. 4400135552 issued by the Hanoi Department of Finance on September 17, 2025.

The Company's head office is currently located on the first and second floors, TM Building, Van Khe Urban Area, Ha Dong Ward, Hanoi.

The charter capital actually contributed, as stated in the Company's 19th amended Business Registration Certificate as of December 31, 2025, was VND 347,716,110,000, equivalent to 34,771,611 shares, with a par value of VND 10,000 per share.

2. PRINCIPAL BUSINESS ACTIVITIES:

The Company's principal business activities include: construction of civil, industrial, transportation, irrigation, postal, and technical infrastructure works; construction of power transmission lines and transformer stations; trading in materials, supplies, mechanical equipment, machinery, and construction technology.

3. BUSINESS LINES:

- Construction of civil, industrial, transportation, irrigation, postal and telecommunications works, technical infrastructure, as well as power transmission lines and substations;
- Manufacturing and trading of construction materials and supplies, precast concrete components, water supply and drainage pipelines; production and trading of cement; transportation services; and real estate business;
- Mining activities and production of construction materials;
- Import and export of materials, raw materials, mechanical equipment, machinery, and construction technologies;
- Power generation;
- Extraction of stone, sand, gravel, clay, etc...

4. NORMAL PRODUCTION AND BUSINESS CYCLE:

The normal production and business cycle of the Company is carried out within a period not exceeding 12 months.

5. KEY OPERATING CHARACTERISTICS AFFECTING THE FINANCIAL STATEMENTS DURING THE FISCAL YEAR:

In the first quarter of 2026, Song Da 6 Joint Stock Company completed the relocation of machinery and equipment, as well as the repair, maintenance, and installation of a stone crushing and screening plant with a capacity of 500,000 m³/year at the Bac Ai Pumped Storage Hydropower Project in Khanh Hoa Province, in preparation for the production and supply of crushed stone materials to construction contractors at the project site.

The Company also recruited additional workforce, mobilized construction personnel, and carried out repair and maintenance of machinery and equipment at the Lower Sekong A Hydropower Project in the Lao People's Democratic Republic, while coordinating with the project owner to resume construction activities in March 2026.

In addition, the Company continued to finalize and expedite the settlement and finalization of completed works for Xekaman 3 Hydropower Project, Xekaman 1 – Xanxay Hydropower Project in the Lao People's Democratic Republic, as well as Huoi Quang and Nam Luc Hydropower Projects.

6. BUSINESS STRUCTURES:

List of Affiliated Units: The Company has four (04) affiliated units that have temporarily ceasing operations, including:

- Hanoi Branch - Song Da 6 Joint Stock Company
- Song Da 6.01 Branch
- Song Da 6.03 Branch
- Song Da 6.05 Branch

In addition, the Company has two (02) Project Management Units operating under its authority, as follows:

- Bac Ai Pumped Storage Hydropower Project Management Unit: Responsible for construction activities of the Bac Ai Pumped Storage Hydropower Project.
- Lao Hydropower Project Management Unit (DATĐ in Laos): Responsible for construction activities of the Lower Sekong A Hydropower Project in the Lao People's Democratic Republic.

7. THE TOTAL NUMBER OF EMPLOYEES AS AT THE END OF THE REPORTING PERIOD WAS 115.

8. STATEMENT ON COMPARABILITY OF INFORMATION IN THE FINANCIAL STATEMENTS:

The comparative figures presented in the Balance Sheet, Income Statement, Cash Flow Statement, and the relevant notes thereto are derived from the Company's financial statements for the period ended 31 March 2026.

II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

1. The annual accounting period begins on January 01 and ends on December 31.
2. The currency used in accounting is the Vietnamese Dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

1. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS:

The Company applies Vietnamese Accounting Standards and the Vietnamese Accounting System for enterprises issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance, as well as relevant guiding circulars on the implementation of accounting standards issued by the Ministry of Finance and other applicable legal regulations relating to the preparation and presentation of financial statements.

2. STATEMENT OF COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND ACCOUNTING REGIME:

The Board of Management confirms that the Company has complied with the requirements of Vietnamese Accounting Standards and the Vietnamese Accounting System for enterprises issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, as well as relevant circulars guiding the implementation of accounting standards issued by the Ministry of Finance and other applicable legal regulations relating to the preparation and presentation of the financial statements.

IV. APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS

1. PRINCIPLES FOR TRANSLATION OF FINANCIAL STATEMENTS PREPARED IN FOREIGN CURRENCIES INTO VIETNAMESE DONG:

Transactions in foreign currency are converted at the exchange rate on the date of the transaction. The balances of monetary items denominated in foreign currency at the end of the year are converted using the exchange rate on that date.

Exchange differences arising during the year from foreign currency transactions are recognized in financial income or financial expenses. Exchange differences resulting from the revaluation of monetary items denominated in foreign currencies at the end of the year, after offsetting exchange gains and losses, are recognized in financial income or financial expenses.

The exchange rate used to translate foreign currency transactions is the actual transaction rate at the date of the transaction. The actual transaction rate for foreign currency transactions is determined as follows.

The exchange rate when re-evaluating monetary items denominated in foreign currencies at the end of the year is determined according to the following principles:

- For foreign currency accounts at banks: the exchange rate for buying foreign currency by the commercial bank where the Company opens these accounts.
- For monetary items denominated in foreign currency classified as other assets: the exchange rate for buying foreign currency by Joint Stock Commercial Bank for Foreign Trade of Vietnam (with which the Company regularly transacts).
- For monetary items denominated in foreign currency classified as accounts payable: the exchange rate for selling foreign currency by Joint Stock Commercial Bank for Foreign Trade of Vietnam (with which the Company regularly transacts).

2. PRINCIPLES FOR RECOGNITION OF CASH AND CASH EQUIVALENTS:

Cash includes cash on hand, demand deposits in banks and term bank deposits. Cash equivalents are short-term investments with maturities of no more than three months from the date of acquisition, which are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

3. ACCOUNTING PRINCIPLES FOR FINANCIAL INVESTMENTS:

Investment in other entities

Investments in equity instruments of other entities include equity investments where the Company does not have control, joint control, or significant influence over the investees.

These investments are initially recognized at cost, which includes purchase price or contributed capital plus directly attributable investment-related costs. Dividends and profits from periods prior to the investment acquisition are recorded as a reduction in the investment's value. Dividends and profits from subsequent periods earned after the acquisition are recognized as revenue. Dividends received in the form of shares are only recorded as an increase in the number of shares held and are not recognized as an increase in the investment's value.

A provision for impairment of investments in equity instruments of other entities is recognized at the time of preparing the financial statements when there is a decline in the value of the investments compared to their original cost. For investments whose fair value cannot be determined at the reporting date, the provision is calculated as the difference between the total actual capital contributed by all parties to the investee and the actual equity of the investee, multiplied by the Company's proportion of capital contribution in relation to the total capital contributed by all parties.

Any increase or decrease in the required provision for impairment of investments in equity instruments of other entities at the reporting date is recorded under financial expenses.

4. ACCOUNTING PRINCIPLES FOR RECEIVABLES:

Accounts receivable are stated at carrying amount less provisions for doubtful debts. The classification of receivables is made according to the following principles:

- Trade receivables reflect trade receivables arising from purchase and sale transactions between the Company and the buyer who is an independent entity from the Company.
- Other receivables include non-commercial receivables that are not related to buy-sell transactions.

The provision for doubtful debts is established for receivables that are past due, as specified in economic contracts, contractual commitments, or debt agreements, and have been subject to multiple collection attempts but remain unrecovered, the determination of overdue periods is based on the original payment schedule in the initial sales contract, disregarding any subsequent debt restructuring between the parties. An allowance is also recognized for receivables that are not yet due if the debtor has declared bankruptcy, is undergoing dissolution procedures, has gone missing, or has absconded, and being reversed when the receivable is successfully collected.

Any increase or decrease in the allowance for doubtful debts at the reporting date is recorded as administrative expenses.

5. ACCOUNTING PRINCIPLES FOR INVENTORIES:

Method of establishing provision for devaluation of inventories: Provision for devaluation of inventories are established for each inventory item with a decrease in value (original price is greater than net realizable value). Increases and decreases in the inventory impairment provision balance required to be set up at the closing date of the

financial statements are recorded in the cost of goods sold in the year.

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

The cost of inventories is determined as follows:

- Raw materials, tools and supplies: include purchase costs and other directly attributable costs incurred to bring the inventories to their present location and condition.

- Work in progress: include the cost of raw materials, direct labour, the cost of using construction machinery, and production overheads incurred during the period that are directly attributable to the construction of products or projects.

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.

The Company applies the perpetual inventory method to account for inventories. The cost of inventories is calculated using the weighted average method.

Method of establishing provision for devaluation of inventories: Provision for devaluation of inventories are established for each inventory item with a decrease in value (original price is greater than net realizable value). Increases and decreases in the inventory impairment provision balance required to be set up at the closing date of the financial statements are recorded in the cost of goods sold in the year.

6. ACCOUNTING PRINCIPLES FOR TANGIBLE FIXED ASSETS:

Tangible fixed assets are recorded at historical cost and presented on the balance sheet under the headings of historical cost, accumulated depreciation, and net carrying amount. The historical cost of tangible fixed assets includes all expenses incurred by the Company to acquire the assets up to the date they are ready for use. Subsequent expenditures are only added to the historical cost of the asset if it is certain that such expenditures will result in future economic benefits from the use of the asset. Expenditures that do not meet these criteria are recognized as production and business expenses in the period incurred.

When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are derecognized, and any gain or loss arising from the disposal is recorded in income or expenses for the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. Tangible fixed assets are classified into groups based on similar characteristics and purposes of use in the Company's business operations. The specific depreciation periods are as follows:

Fixed assets	Useful life (years)
- Buildings and structures	05 - 50
- Machinery and equipment	03 - 15
- Vehicles and transmission equipment	08 - 11
- Office equipment and management tools	03

7. ACCOUNTING PRINCIPLES FOR FINANCE LEASED FIXED ASSETS:

Leased assets are classified as finance leases when substantially all the risks and rewards incidental to ownership of the asset are transferred to the lessee. Finance lease assets are initially recognized at cost, which is the lower of the fair value of the leased asset at the commencement of the lease and the present value of the minimum lease payments. Finance lease assets are subsequently measured at cost less accumulated depreciation. The discount rate used to calculate the present value of lease payments is the interest rate implicit in the lease. If this rate cannot be readily determined, the lessee's incremental borrowing rate at the commencement of the lease is used.

Financial lease fixed assets are depreciated on a straight-line basis over their estimated useful lives. In cases where it is uncertain whether the Company will obtain ownership of the asset at the end of the lease term, the asset is depreciated over the shorter of the lease term or its estimated useful life. The depreciation periods for various types of finance lease fixed assets are as follows:

Type of assets	Useful life (years)
- Machinery and equipment	11.5
- Vehicles and transmission equipment	8

8. ACCOUNTING PRINCIPLES FOR DEFERRED EXPENSES:

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities across multiple accounting periods. Prepaid expenses consist of tools and supplies that have been used and are waiting for allocation and other prepaid expenses.

Tools and supplies: Tools and supplies that have been put into use are allocated using the straight-line method over a period of 01 to 03 years.

Other prepaid expenses: Based on the nature and magnitude of the expenses, the Company selects an appropriate method and basis of allocation over the period during which the related economic benefits are expected to be generated.

9. ACCOUNTING PRINCIPLES FOR LIABILITIES AND ACCRUED EXPENSES:

Liabilities and accrued expenses are recognized for future payment obligations related to goods and services received. Accrued expenses are recorded based on reasonable estimates of amounts payable.

The classification of payables into trade payables, accrued expenses, and other payables follows these principles:

- Trade payables include commercial payables arising from the purchase of goods, services, and assets, where the supplier is an independent entity from the Company.;
- Accrued expenses reflect amounts payable for goods and services received from suppliers or provided to buyers, where payment has not yet been made due to missing invoices or incomplete accounting documentation.
- Other payables include non-commercial payables that are not related to the purchase, sale, or supply of goods and services.

Accruals for production and business expenses during the period must be calculated carefully and supported by reasonable and reliable evidence of the expenses to be accrued, to ensure that the accrued liabilities recorded in this account reflect actual expenses incurred.

The accrual of costs for the temporary determination of cost of sales for construction works complies with the following principles:

The Company only accrues costs to temporarily calculate the cost of sales for projects or components that have been completed and identified as sold during the period. The accrued costs must be those included in the approved construction investment estimates and supported by sufficient documentation verifying the completed work volume. The amount of accrued cost must correspond to the estimated cost norm, calculated based on the total estimated cost of the project or component identified as sold.

10. ACCOUNTING PRINCIPLES FOR BORROWING AND FINANCE LEASE LIABILITIES:

Loans and finance lease liabilities are recognized based on receipts, bank documents, loan agreements and finance lease contracts.

Loans and finance lease liabilities are tracked by counterparty, maturity, and original currency.

11. ACCOUNTING PRINCIPLES FOR BORROWING COSTS:

Borrowing costs include loan interest and other directly related expenses incurred in connection with borrowings.

Borrowing costs are recognized as expenses in the period incurred, except when they are capitalized in accordance with the Accounting Standard on "Borrowing Costs". Under this standard, borrowing

costs directly related to the acquisition, construction, or production of assets that require a substantial period to be completed and put into use or operation are included in the cost of the asset until the asset is ready for use or sale. Income earned from the temporary investment of borrowings is deducted from the cost of the related asset. For specific loans used for the construction of fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months.

12. ACCOUNTING PRINCIPLES FOR OWNER'S EQUITY:

Contributed capital is recognized based on the actual capital contributed by shareholders.

Share premium is recorded as the difference between the issue price and the par value of shares when initially issued, additional issued, the difference between the reissue price and the book value of treasury shares and the equity component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and reissue of treasury shares are recorded as a decrease in share premium.

13. ACCOUNTING PRINCIPLES FOR PROFIT DISTRIBUTION:

After-tax profit is distributed to shareholders only after appropriating funds in accordance with the Company's Charter and legal regulations, and upon approval by the General Meeting of Shareholders.

The profit distribution to shareholders considers non-monetary items within undistributed after-tax profit that may affect cash flows and the Company's ability to pay dividends, i.e. gains from the revaluation of contributed assets, gains from the revaluation of monetary items, other non-monetary financial instruments.

Dividends are recognized as liabilities when they are approved by the General Meeting of Shareholders, the list of entitled shareholders is finalized.

14. ACCOUNTING PRINCIPLES FOR REVENUE RECOGNITION:

The Company's revenue includes construction contract revenue and other income.

Revenue from sales of products and goods

Revenue from the sale of goods and finished products is recognized when all five (5) of the following conditions are satisfied simultaneously:

- The Company has transferred substantially all the risks and rewards of ownership of the products or goods to the purchaser;
- The Company no longer holds management right on goods, products as the goods and product owner or control right on goods;
- The revenue can be measured reliably. When contracts stipulate that buyers are entitled to return products, goods purchased under specific conditions, revenue is recognized only when such specific conditions no longer exist and buyers are no longer entitled to return the products or, goods (except the case that buyers are entitled to return goods, products in the form of exchange for other goods, services);
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs associated with the sale transaction can be measured reliably.

Revenue from construction contract

When the outcome of a contract can be estimated reliably:

- For construction contracts that stipulate that the contractor is paid according to the planned progress, revenue and costs related to the contract are recorded corresponding to the portion of work completed as determined by the Company at the closing date of the financial statements.

- For construction contracts that stipulate that the contractor is paid according to the value of the quantity performed, revenue and costs related to the contract are recorded corresponding to the portion of work completed as confirmed by the customer and reflected on the issued invoice.

Increases and decreases in construction and installation volume, compensation and other revenues are only recorded as revenue when agreed with the customer.

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

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

The difference between the total cumulative revenue recognized from a construction contract and the cumulative amount invoiced based on the contract's planned progress is recorded as a receivable or payable, in accordance with the planned progress of the construction contract.

Financial income

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

Bank deposit interest is recorded based on the bank's periodic statement, loan interest is recorded on the basis of time and actual interest rate applicable for each period.

15. ACCOUNTING PRINCIPLES FOR COST OF SALES:

Includes the cost of construction contracts recognised in accordance with the revenue recognised during the period, based on the following principles:

Costs to complete the contract and the work completed as at the reporting date are reliably measurable;

Contract costs are only recognised as expenses in the period in which they are incurred;

When uncertainties relating to the reliable estimation of the outcome of a construction contract are removed, the revenue and costs related to the construction contract are recognised in accordance with the stage of completion.

Cost of sales is determined as "Opening work in progress + Incurred during the period - Closing work in progress". The closing balance of construction work in progress is determined by the Company based on the value of the uncompleted output, which shall not be lower than the closing balance of work in progress.

16. ACCOUNTING PRINCIPLES FOR FINANCIAL EXPENSES:

Financial expenses recognized in the income statement represent the total financial expenses incurred during the period, not offset against financial income, including interest expense and exchange rate differences, etc.

17. ACCOUNTING PRINCIPLES FOR TAXES AND OTHER PAYABLES TO THE STATE BUDGET:

Value-added tax (VAT)

The Company applies VAT declaration and calculation in accordance with the current tax laws and regulations.

Corporate income tax

Corporate income tax represents the total amount of current tax.

Current tax payable is calculated based on the taxable income for the year. Taxable income differs from net profit presented in the income statement, as it excludes income and expenses that are taxable or deductible in different periods and items that are non-taxable or non-deductible.

Corporate income tax is calculated at the effective tax rate of 20% on taxable income at the end of the financial year.

The determination of the Company's income tax liability is based on prevailing tax regulations. However, these regulations change over time, and the final tax determination is subject to assessment by the competent tax authorities.

Other taxes

Other taxes and fees are declared and paid to the local tax authorities in accordance with Vietnam's applicable tax laws.

18. RELATED PARTIES:

The parties are considered related if one party has control or significant influence over the other in making financial and operating policy decisions. Related parties include:

- Companies that have control, or are controlled directly or indirectly through one or more intermediaries, or are under common control with the Company including the parent company, subsidiaries within the Group, joint ventures, jointly controlled entities, associated companies.
- Individuals who have direct or indirect voting rights in the reporting companies leading to significant influence over these companies, key management personnel who have the authority and responsibility for planning, managing, and controlling the activities of the Corporation including close family members of these individuals.
- Companies in which the individuals mentioned above have direct or indirect voting rights or can have significant influence over the company.

When considering each relationship of related parties, the nature of the relationship is taken into account rather than just the legal form of these relationships. Accordingly, all transactions and balances with related parties are disclosed in the notes below.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE BALANCE SHEET

Unit: VND

1. Cash and cash equivalents

Cash and cash equivalents held by the Company that are not subject to any restrictions on use	Closing balance	Opening balance
- Cash on hand	3,310,768,144	3,285,843,536
- Cash at banks	7,350,139,743	14,594,523,615
Total	10,660,907,887	17,880,367,151

2. Financial Investments

b) Held-to-maturity investments

Item	Closing Balance (Cost)	Opening Balance (Cost)
- Short-term	14,068,251,764	3,032,909,589
+ Time deposits	14,068,251,764	3,032,909,589
Total	14,068,251,764	3,032,909,589

(*) This represents a 6-month term deposit at Vietnam - Asia Commercial Joint Stock Bank – Hanoi Branch, bearing an interest rate of 4.4% per annum.

c) Investments in other entities (detailed by ownership interest and voting rights)

Item	Closing Balance		Opening Balance	
	Cost	Provision	Cost	Provision
- Investments in other entities	3,102,000,000	(1,651,946,866)	3,102,000,000	(1,651,946,866)
+ Van Phong Investment and Development JSC (1)	3,000,000,000	(1,634,828,819)	3,000,000,000	(1,634,828,819)
+ Vinh Son Investment JSC (2)	102,000,000	(17,118,047)	102,000,000	(17,118,047)
Total	3,102,000,000	(1,651,946,866)	3,102,000,000	(1,651,946,866)

- (1) The Company has invested in Van Phong Investment and Development Joint Stock Company with 300,000 shares. Van Phong Investment and Development Joint Stock Company is headquartered at STH23C15, Street No. 17, Le Hong Phong II Urban Area, Phuoc Nam Nha Trang Ward, Khanh Hoa Province. The Company's principal business activity is architecture and related technical consultancy.
- (2) The Company has invested in Vinh Son Investment Joint Stock Company with 10,200 shares. Vinh Son Investment Joint Stock Company is headquartered in Hamlet 7, Phu Cat Commune, Hanoi City. The Company's principal business activity is the generation and trading of commercial electricity.

3. Trade receivables

Item	Closing Balance		Opening Balance	
	Carrying amount	Provision	Carrying amount	Provision
a) Short-term trade receivables	290,561,367,934	(32,395,065,507)	312,560,148,269	(32,395,065,507)
- Trade receivables from related parties	163,961,809,102	(32,395,065,507)	170,253,728,756	(32,395,065,507)
+ Xekaman 1 Hydropower Project Management Board	46,847,017,724		53,347,017,724	
+ Xekaman 3 Hydropower Project Management Board	91,156,397,380	(32,395,065,507)	91,156,397,380	(32,395,065,507)
+ Se San 4 Hydropower Project Management Board	3,777,474,954		3,777,474,954	
+ Huoi Quang Hydropower Project Management Board	3,513,860,300		3,513,860,300	
+ Lai Chau Hydropower Project Management Board	4,820,807,359		4,820,807,359	
+ Hua Na Hydropower Project Management Board	3,857,747,509		3,857,747,509	
+ Nam Chien Hydropower Project Management Board	4,454,269,661		4,454,269,661	
+ Song Da 3 Joint Stock Company	1,460,424,055		1,460,424,055	
+ Branch Song Da 3.07 - Song Da 3 Joint Stock Company	131,047,575		131,047,575	
+ Song Da 4 Joint Stock Company	27,873,600		10,000	
+ Song Da 4 Joint Stock Company 4.09 Branch	67,828,518		67,828,518	
+ Song Da 10.7 Enterprise	1,280,838,395		1,280,838,395	

+ Song Da Corporation - JSC	2,103,531,241		2,103,531,241	
+ Bac Ai Pumped Storage Hydropower Project and Tri An Expansion Hydropower Project Management Board – Branch of Song Da Corporation – JSC	462,690,831		282,474,085	
- Trade receivables from other parties	126,599,558,832	0	142,306,419,513	0
+ Dong A Investment and Construction Joint Stock Company	36,722,912,405		39,722,912,405	
+ Sekong A Downstream Hydropower Co.,LTD	53,953,134,296		49,604,724,549	
+ Other customers	35,923,512,131		52,978,782,559	
b) Long-term trade receivables	13,939,224,612	0	13,729,374,324	0
- Sekong A Downstream Hydropower Co.,LTD	13,610,853,184		13,401,002,896	
- Other customers	328,371,428		328,371,428	
c) Short-term advances to suppliers	3,349,778,674		1,243,844,963	
Total	307,850,371,220	(32,395,065,507)	327,533,367,556	(32,395,065,507)

4. Other receivables

Item	Closing Balance		Opening Balance	
	Carrying amount	Provision	Carrying amount	Provision
Short-term	8,093,685,332	(2,118,429,001)	7,523,976,584	(2,118,429,001)
- Receivables for dividends and profit distributions	1,086,029,000	(1,086,029,000)	1,086,029,000	(1,086,029,000)
- Receivables from employees	5,191,802,616	(1,032,400,001)	4,265,711,373	(1,032,400,001)
- Deposits and security deposits				
- Other receivables	1,815,853,716		2,172,236,211	
Total	8,093,685,332	(2,118,429,001)	7,523,976,584	(2,118,429,001)

5. Inventories:

Item	Closing Balance		Opening Balance	
	Carrying amount	Provision	Carrying amount	Provision
- Goods in transit				
- Raw materials	9,423,994,856		7,060,535,851	
- Tools and supplies	1,992,596,216		2,111,076,352	
- Work in progress	331,876,656,214		333,915,820,249	
- Finished goods	142,344,650			
Total	343,435,591,936	0	343,087,432,452	0

6. Increase or decrease in tangible fixed assets

Item	Buildings and structures	Machinery and equipment	Means of transportation and transmitters	Total
Cost				
Opening balance	19,292,803,248	261,576,174,166	62,571,481,888	343,440,459,302
- Additions during the year				
- Completed capital construction (put into use)				
- Other increases				
- Transferred to investment property				
- Disposals and sales		(1,471,386,407)	(3,015,797,975)	(4,487,184,382)
- Other decreases				
Closing balance	19,292,803,248	260,104,787,759	59,555,683,913	338,953,274,920
Accumulated depreciation				
Opening balance	(8,244,855,823)	(254,264,407,104)	(61,014,495,325)	(323,523,758,252)
- Depreciation for the year	(128,618,688)	(594,003,462)	(222,426,660)	(945,048,810)
- Other increases				
- Transferred to investment property				
- Disposals and sales		1,471,386,407	3,015,797,975	4,487,184,382
- Other decreases				
Closing balance	(8,373,474,511)	(253,387,024,159)	(58,221,124,010)	(319,981,622,680)
Net book value				
- As at the beginning of the year	11,047,947,425	7,311,767,062	1,556,986,563	19,916,701,050
- As at the end of the period	10,919,328,737	6,717,763,600	1,334,559,903	18,971,652,240

- Cost of fully depreciated tangible fixed assets still in use at year-end: VND 290,424,039,307

- Tangible fixed assets held for disposal at year-end: In accordance with the Resolution approved by the Company's Board of Directors.

- Commitments for significant future purchases or disposals of tangible fixed assets: In accordance with the Resolution approved by the Company's Board of Directors.

- Other changes in tangible fixed assets: None

7. Increase or decrease in finance lease fixed assets:

Item	Buildings and structures	Machinery and equipment	Means of transportation and transmitters	Total
Cost				
Opening balance		19,081,818,182		19,081,818,182
- Finance lease additions during the year				
- Acquisition of finance lease assets (buyout)				
- Other increases				
- Return of finance lease assets				
- Other decreases				

Closing balance		19,081,818,182		19,081,818,182
Accumulated depreciation				
Opening balance		(10,691,304,364)		(10,691,304,364)
- Depreciation for the year		(414,822,135)		(414,822,135)
- Acquisition of finance lease assets (buyout)				
- Other increases				
- Return of finance lease assets				
- Other decreases				
Closing balance		(11,106,126,499)		(11,106,126,499)
Net book value				
- As at the beginning of the year		8,390,513,818		8,390,513,818
- As at the end of the period		7,975,691,683		7,975,691,683

8. Deferred expenses

Item	Closing Balance	Opening Balance
a) Short-term	5.003.470.888	5.003.470.888
- Tools and supplies issued for use	5.003.470.888	5.003.470.888
b) Long-term	24.920.619.182	16.722.903.714
- Administrative tools and supplies	447.155.522	393.478.040
- Tools and supplies issued for use	4.552.189.722	3.904.918.515
- Construction costs: office buildings, residential houses and workshops	8.946.072.676	4.066.470.206
- Mobilization costs of construction workforce	6.394.310.207	3.980.599.506
- Machinery and equipment repair costs	4.580.891.055	4.377.437.447
- Deferred expenses		
Total	29.924.090.070	21.726.374.602

9. Borrowings and finance lease liabilities

Item	Closing Balance	During the period		Opening Balance
		Increases	Decreases	
a) Short-term borrowings	185,437,339,531	13,416,860,555	10,471,482,930	182,491,961,906
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Do Thanh Branch (1)	58,877,216,024		779,231,685	59,656,447,709
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Dong Branch (2)	46,085,749,909		6,000,000,000	52,085,749,909
- Joint Stock Commercial Bank for Foreign Trade of Viet Nam- West of Ha Noi Branch (3)	44,648,118,135		424,251,245	45,072,369,380
- Loans from individuals	5,826,255,463	3,416,860,555	3,268,000,000	5,677,394,908
- Hung Loc Phat Investment & Development JSC (4)	30,000,000,000	10,000,000,000		20,000,000,000
b) Long-term loan due for repayment	0		2,479,344,200	2,479,344,200

- BIDV-SuMi TRUST Leasing Company., Ltd - Ha Noi Branch			2,479,344,20	2,479,344,20
Total	185,437,339,531	13,416,860,555	12,950,827,130	184,971,306,106

Detailed notes on borrowings:

(1) The loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Do Thanh Branch has a credit limit of VND 70,000,000,000 from the contract signing date to December 31, 2022. The purpose of the loan is to supplement working capital for the Borrower's short-term production and business activities. The in-term interest rate is determined based on each drawdown notice; the overdue interest rate applicable to overdue principal balances is equal to 150% of the in-term lending rate at the time of default. The loan is secured by assets owned by the Company under mortgage agreements. The tenor of each drawdown is calculated from the day following the disbursement date to the date the Borrower fully repays principal and interest, as specified in each drawdown notice, but not exceeding 9 months. The carrying value of the collateral as at March 31, 2026 is VND 1,828,664,125.

(2) The loan from Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Dong Branch has a credit limit of VND 240,000,000,000. The purpose of the loan is to supplement working capital, provide guarantees, and open L/Cs to support the Company's production and business activities. The in-term interest rate is determined based on each drawdown notice; the overdue interest rate applicable to overdue principal balances is equal to 150% of the in-term lending rate at the time of default. The loan is secured by assets owned by the Company under mortgage agreements. The tenor of each drawdown is calculated from the day following the disbursement date to the date the Borrower fully repays principal and interest. The facility is valid from the contract signing date until December 15, 2024. The carrying value of the collateral as at March 31, 2026 is VND 20,306,238,069.

(3) The loan from Joint Stock Commercial Bank for Foreign Trade of Viet Nam-West of Ha Noi Branch has a credit limit of VND 57,000,000,000. The purpose of the loan is to finance legitimate short-term credit needs serving the Company's construction activities, excluding short-term funding for fixed asset investments. The in-term interest rate is determined based on each drawdown notice; the overdue interest rate applicable to overdue principal balances is equal to 150% of the in-term lending rate at the time of default. The loan is secured by assets owned by the Company under mortgage agreements. The tenor of each drawdown is 9 months from the day following the disbursement date, as specified in each drawdown notice. The carrying value of the collateral as at March 31, 2026 is VND 201,680,869.

(4) The loan between Hung Loc Phat Investment & Development JSC and the Company has a credit limit of VND 20,000,000,000. The purpose of the loan is to finance machinery and equipment repairs, payroll expenses, and other costs at the Lower SeKong A Hydropower Project. The interest rate is 0% per annum. The loan is secured by receivables due from Lower SeKong A Hydropower Company Limited with a value of VND 50,000,000,000. The repayment term is upon full settlement by Lower SeKong A Hydropower Company Limited of the outstanding receivables amounting to VND 50 billion owed to the Company.

10. Trade payables

Item	Closing Balance	Opening Balance
a) Short-term	93,911,233,365	101,571,702,799
<i>Trade payables from related parties</i>	<i>16,086,727,945</i>	<i>15,219,723,738</i>
- Song Da Corporation - JSC	3,761,328,765	2,894,324,558
+ The office of Song Da Corporation - JSC	3,286,318,640	2,419,314,433
+ Son La Hydropower Project Management Board	475,010,125	475,010,125
- Branch of Song Da Consulting Joint Stock Company - Song Da Construction Testing Centre	3,299,630,502	3,299,630,502

- Song Da 2 Joint Stock Company	8,925,450,478	8,925,450,478
- Song Da Consulting Joint Stock Company	100,318,200	100,318,200
Trade payables from other parties	77,824,505,420	86,351,979,061
- Lai Chau Petroleum Trading Joint Stock Company	21,556,991,404	21,556,991,404
- Phuc Anh Investment International Company Limited	2,640,429,282	4,240,429,282
- Dai Ngan Construction and Trading Joint Stock Company	7,380,319,543	7,380,319,543
- Other suppliers	46,246,765,191	53,174,238,832
b) Long-term	0	0
Total	93,911,233,365	101,571,702,799

11. Advances from customers

Item	Closing Balance	Opening Balance
a) Short-term	60,320,496,090	60,556,570,600
Advance payments from related parties	18,249,979,894	18,069,763,148
- Dong Nai 5 Hydropower Project Management Board - Song Da Corporation-JSC	666,793,000	666,793,000
- Song Da Corporation - JSC	17,583,186,894	17,402,970,148
Advance payments from other parties	42,070,516,196	42,486,807,452
- Bach Dang Construction Corporation - JSC	28,699,814,589	28,699,814,589
- Sekong A Downstream Hydropower Co.,LTD	13,046,904,833	13,406,992,863
- Other customers	323,796,774	380,000,000
b) Long-term		
Total	60,320,496,090	60,556,570,600

12. Taxes and other payables to the state budget

Item	Opening Balance	Incurred during the year	Paid during the year	Closing Balance
- Value added tax	27,307,960,661	735,779,482	1,992,746,134	26,050,994,009
- Corporate income tax	7,663,180,516			7,663,180,516
- Personal income tax	846,790,358	(394,618,351)	127,385,866	324,786,141
- Natural resource tax	201,537,000			201,537,000
- Environmental protection tax				
- Fees, charges and other payables	20,894,464,117	714,619,996	324,090,428	21,284,993,685
Total	56,913,932,652	1,055,781,127	2,444,222,428	55,525,491,351

13. Accrued expenses

Item	Closing Balance	Opening Balance
a) Short-term		449,074,074
- Preparation of technical design dossiers		449,074,074
b) Long-term		
Total		449,074,074

14. Other payables

Item	Closing Balance	Opening Balance
a) Short-term	202,994,016,379	201,004,189,762
<i>Other payables from related parties</i>	<i>52,024,912,098</i>	<i>52,024,912,098</i>
- Song Da Corporation - JSC (dividends payable)	51,983,542,000	51,983,542,000
- Dong Nai 5 Hydropower Project Management Board	41,370,098	41,370,098
<i>Other payables from other entities and individuals</i>	<i>150,969,104,281</i>	<i>148,979,277,664</i>
- Interest payable	93,108,567,626	89,790,090,758
- Social, health, and unemployment insurance	16,711,417,954	18,486,720,332
- Trade union fees	2,627,549,839	2,667,445,561
- Dividends payable	34,118,014,459	34,118,014,459
- Other short-term payables	4,403,554,403	3,917,006,554
b) Long-term	80,000,000	80,000,000
- Other payables	80,000,000	80,000,000
Total	203,074,016,379	201,084,189,762

15. Owners' equity

a) Statement of Changes in Equity

Items	Items of equity				
	Owner's contributed	Share premium	Investment development fund	Retained earnings after tax	Total
Opening balance of the prior year	347,716,110,000	31,336,985,455	76,802,853,978	(275,066,389,819)	180,789,559,614
- Profit in the prior year					
- Loss in the prior year				(67,046,947,984)	(67,046,947,984)
Opening balance of the current year	347,716,110,000	31,336,985,455	76,802,853,978	(342,113,337,803)	113,742,611,630
- Profit for the current period				68,320,470	68,320,470
- Loss for the current period					
Closing balance	347,716,110,000	31,336,985,455	76,802,853,978	(342,045,017,333)	113,810,932,100

b) Details of owner's' equity

Item	Closing Balance	Opening Balance
- Song Da Corporation - JSC	226,015,400,000	226,015,400,000
- Capital contributed by other shareholders	121,700,710,000	121,700,710,000
Total	347,716,110,000	347,716,110,000

c) Equity transactions with owners and distribution of profits, dividends

Item	Closing Balance	Opening Balance
- Owners' equity		
+ Equity at the beginning of the year	347,716,110,000	347,716,110,000
+ Equity increase during the year		

+ Equity decrease during the year		
+ Equity at the end of the year	347,716,110,000	347,716,110,000
- Dividends and profits distributed		

d) Shares

Item	Closing Balance	Opening Balance
- Number of shares to be issued		
- Number of shares offered to the public		
+ Ordinary shares	34,771,611	34,771,611
- Number of shares in circulation		
+ Ordinary shares	34,771,611	34,771,611
+ Preferred shares (classified as equity)		

* Par value per share: 10.000 VND/share

d) Dividends

Due to current financial difficulties and significant accumulated losses, the Company is not yet in a position to pay dividends to shareholders.

16. Foreign exchange differences

Item	Closing Balance	Opening Balance
- Exchange differences arising from the translation of financial statements prepared in foreign currencies into VND		
- Exchange differences arising from other causes (specify the reasons)		

17. Off-Balance Sheet Items

Item	Closing Balance	Opening Balance
a) Operating lease commitments: Total future minimum lease payments under non-cancellable operating leases		
- Within 1 year		
- From over 1 year to 5 years		
- Over 5 years		

VI. Supplementary information for items presented in the Statement of Profit or Loss

Unit: VND

1. Revenue from sales of goods and rendering of services

Item	Quý I/2026	Quý I/2025
a) Revenue	20,780,592,483	20,360,834,213
- Revenue from construction contracts	19,686,660,050	19,258,136,590
- Revenue from industrial production		
- Service revenue	1,093,932,433	1,102,697,623
Total	20,780,592,483	20,360,834,213
b) Revenue from related parties		

2. Revenue deductions

Item	Q1/2026	Q1/2025
- Trade discounts		
- Sales discounts		
- Sales returns		
Total	0	0

3. Net revenue from the sale of goods and rendering of services

Item	Q1/2026	Q1/2025
a) Revenue	20,780,592,483	20,360,834,213
- Revenue from construction contracts	19,686,660,050	19,258,136,590
- Revenue from industrial production		
- Service revenue	1,093,932,433	1,102,697,623
Total	20,780,592,483	20,360,834,213
b) Revenue from related parties		

4. Cost of goods sold

Item	Q1/2026	Q1/2025
- Revenue from construction contracts	9,846,435,108	48,702,112,774
- Revenue from industrial production		1,365,900,448
- Service revenue	298,532,461	500,968,694
Total	10,144,967,569	50,568,981,916

5. Financial income

Item	Q1/2026	Q1/2025
- Interest income from deposits and loans	38,120,598	939,555
- Gains from disposal/liquidation of financial investments		
- Dividends and profit distributions received in cash or non-cash assets		
- Foreign exchange gains	93,868,015	
- Other financial income		
Total	131,988,613	939,555

6. Financial expenses

Item	Q1/2026	Q1/2025
- Borrowing expenses	4,278,337,423	6,676,507,669
- Foreign exchange losses		
- Interest expense on deferred payment purchases (installment purchases)		
- Provision for impairment of trading securities and provision for losses on investments in other entities		
- Other finance expenses	142,048,697	
- Reductions in finance expenses		
Total	4,420,386,120	6,676,507,669

7. Other Income

Item	Q1/2026	Q1/2025
- Gain on disposal of fixed assets	645,000,000	
- Gain from revaluation of assets contributed as capital		
- Compensation income		
- Tax reductions		
- Other income	2,201,000	1,536,120,803
Total	647,201,000	1,536,120,803

8. Other expenses

Item	Q1/2026	Q1/2025
- Net book value of fixed assets disposed of and related disposal costs		
- Loss from revaluation of assets contributed as capital		
- Penalties and fines		
- Other expenses	2,041,981,214	888,326,919
Total	2,041,981,214	888,326,919

9. General and Administrative expenses

Item	Q1/2026	Q1/2025
- Salary expenses and social insurance, trade union contributions	3,302,009,573	2,615,859,541
- Administrative staff expenses	187,502,789	171,483,380
- Administrative material expenses	138,582,963	76,153,638
- Depreciation and amortisation	128,618,688	182,402,847
- Taxes, fees and expenses	16,969,515	22,395,675
- Outsource service expenses	349,414,392	412,778,165
- Other montary expenses	761,028,803	382,880,028
Total	4,884,126,723	3,863,953,274

10. Operating cost by nature

Item	Q1/2026	Q1/2025
- Raw material costs	2,054,953,702	310,782,372
- Labor costs	2,298,127,381	791,293,104
- Depreciation and amortisation	1,231,252,257	1,818,747,753
- Construction machinery operating costs	1,313,801,782	456,672,201
- Outsourced services	1,350,013,062	5,767,906,439
Total	8,248,148,184	9,145,401,869

11. Current corporate income tax expenses

Item	Q1/2026	Q1/2025
- Total profit before tax		
- Tax calculated at the prevailing corporate income tax rate		

Adjustments <i>(depending on the Company's specific circumstances)</i> :		
- Non-taxable income		
- Non-deductible expenses		
- Under/(over) provision from prior years		
...		
Corporate income tax expense		
Current corporate income tax expense		
Deferred corporate income tax expense (**)		
Corporate income tax expense (*)		

VII. OTHER INFORMATION

The Board of Management of the Company confirms that, to the best of its knowledge and belief, in all material respects, there have been no unusual events occurring after the reporting date that would materially affect the Company's financial position and operations and require adjustment or disclosure in the financial statements.

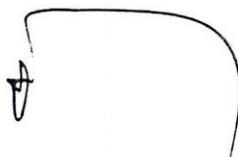
Hanoi, April 15, 2026

PREPARED BY
(Signature, full name)



Tran Ngoc Anh

CHIEF ACCOUNTANT
(Signature, full name)



Nguyen Van Ngan

GENERAL DIRECTOR
(Signature, full name, seal)



Le Tien Thu

SONG DA CORPORATION JSC
SONG DA 6 JOINT STOCK COMPANY

BALANCE SHEET

As of March 31, 2026

Unit: VND

ASSETS	Code	Note	Closing balance (March 31, 2026)	Opening balance (January 1, 2026)
1	2	3	4	5
A - CURRENT ASSETS	100		647.239.454.168	661.484.675.011
I. Cash and cash equivalents	110		10.660.907.887	17.880.367.151
1. Cash	111		10.660.907.887	17.880.367.151
2. Cash equivalents	112			
II. Short-term financial investments	120		14.068.251.764	3.032.909.589
1. Trading securities	121			
2. Provision for devaluation of trading securities(*)	122			
3. Held-to-maturity investments	123		14.068.251.764	3.032.909.589
III. Short-term receivables	130		267.491.337.432	286.814.475.308
1. Short-term receivables from customers	131		290.561.367.934	312.560.148.269
2. Advances to suppliers in short-term	132		3.349.778.674	1.243.844.963
3. Intra-company receivables	133			
4. Receivables from construction contract	134			
5. Other receivables	135		8.093.685.332	7.523.976.584
6. Provision for bad debts(*)	136		(34.513.494.508)	(34.513.494.508)
IV. Inventories	140		343.435.591.936	343.087.432.452
1. Inventories	141		343.435.591.936	343.087.432.452
2. Provision for devaluation of inventories (*)	142			
V. Other current assets	160		11.583.365.149	10.669.490.511
1. Short-term prepaid expenses	161		5.003.470.888	5.003.470.888
2. Deductible VAT	162		6.579.894.261	5.666.019.623
3. Taxes and other receivables from the State	163			
B - NON-CURRENT ASSETS	200		67.257.240.851	60.209.546.040
I. Long-term receivables	210		13.939.224.612	13.729.374.324
1. Long-term trade receivables	211		13.939.224.612	13.729.374.324
2. Long-term advances to suppliers	212			
II. Fixed assets	220		26.947.343.923	28.307.214.868
1. Tangible fixed assets	221		18.971.652.240	19.916.701.050
- Cost	222		338.953.274.920	343.440.459.302
- Accumulated depreciation (*)	223		(319.981.622.680)	(323.523.758.252)
2. Finance lease fixed assets	224		7.975.691.683	8.390.513.818
- Cost	225		19.081.818.182	19.081.818.182
- Accumulated depreciation (*)	226		(11.106.126.499)	(10.691.304.364)
III. Investment property	240			
- Cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	260		1.450.053.134	1.450.053.134
1. Investments in subsidiaries	261			
2. Investments in joint ventures and associates	262			
3. Equity investments in other entities	263		3.102.000.000	3.102.000.000
4. Provision for impairment of long-term investments in other entities (*)	264		(1.651.946.866)	(1.651.946.866)
V. Other non-current assets	270		24.920.619.182	16.722.903.714
1. Long-term prepaid expenses	271		24.920.619.182	16.722.903.714
2. Deferred income tax assets	272			
TOTAL ASSETS (280 = 100 + 200)	280		714.496.695.019	721.694.221.051

ASSETS	Code	Note	Closing balance (March 31, 2026)	Opening balance (January 1, 2026)
1	2	3	4	5
C - LIABILITIES	300		600.685.762.919	607.951.609.421
I. Current liabilities	310		600.605.762.919	607.871.609.421
1. Short-term trade payables	311		93.911.233.365	101.571.702.799
2. Short-term advances from customers	312		60.320.496.090	60.556.570.600
3. Dividends and profit payable	313		86.101.556.459	86.101.556.459
4. Short-term taxes and other payables to the State	314		55.525.491.351	56.913.932.652
5. Payables to employees	315		2.413.011.522	2.400.658.747
6. Short-term accrued expenses	316			449.074.074
8. Short-term construction contract liabilities	318			
10. Other short-term payables	320		116.892.459.920	114.902.633.303
11. Short-term borrowings and finance lease liabilities	321		185.437.339.531	184.971.306.106
12. Short-term provisions	322			
13. Bonus and welfare fund	323		4.174.681	4.174.681
II. Non-current liabilities	330		80.000.000	80.000.000
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term taxes and other payables to the State	333			
4. Long-term accrued expenses	334			
5. Intercompany payables relating to business capital	335			
6. Other long-term intercompany payables	336			
7. Long-term deferred revenue	337			
8. Other long-term payables	338		80.000.000	80.000.000
9. Long-term borrowings and finance lease liabilities	339			
D - OWNERS' EQUITY	400		113.810.932.100	113.742.611.630
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. Convertible bond option	413			
4. Other owners' equity	414			
5. Treasury shares (*)	415			
6. Revaluation surplus	416			
7. Foreign exchange differences	417			
8. Development investment fund	418		76.802.853.978	76.802.853.978
9. Other funds under owners' equity	419			
10. Retained earnings	420		(342.045.017.333)	(342.113.337.803)
- Accumulated retained earnings up to the end of the previous period	420a		(342.113.337.803)	(342.113.337.803)
- Retained earnings for the current period	420b		68.320.470	
TOTAL OWNERS' EQUITY AND LIABILITIES (440 = 300 + 400)	440		714.496.695.019	721.694.221.051

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Ngoc Anh

Tran Ngoc Anh

CHIEF ACCOUNTANT

Nguyen Van Ngan

Nguyen Van Ngan

Hanoi, April 15, 2026

GENERAL DIRECTOR



Le Tien Thu

INCOME STATEMENT

First quarter of 2026

Unit: VND

ITEMS	Code	Notes	First quarter		Accumulation from the beginning of the fiscal year to the end of current quarter	
			Năm nay	Năm trước	Năm nay	Năm trước
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>4</i>	<i>5</i>
1. Revenue	1		20.780.592.483	20.360.834.213	20.780.592.483	20.360.834.213
2. Deductions	2					
3. Net revenue (10=01-02)	10		20.780.592.483	20.360.834.213	20.780.592.483	20.360.834.213
4. Cost of goods sold	11		10.144.967.569	50.568.981.916	10.144.967.569	50.568.981.916
5. Gross profits (20=10-11)	20		10.635.624.914	(30.208.147.703)	10.635.624.914	(30.208.147.703)
6. Gain/Loss from sale or disposal of investment property	21					
7. Financial income	22		131.988.613	939.555	131.988.613	939.555
8. Financial expenses	23		4.420.386.120	6.676.507.669	4.420.386.120	6.676.507.669
.- In which: Interest expenses	24		4.278.337.423	6.676.507.669	4.278.337.423	6.676.507.669
9. Selling expenses	25					
10. General and Administration expenses	26		4.884.126.723	3.863.953.274	4.884.126.723	3.863.953.274
11. Net operating profit {30=20+21+22-(23+25+26)}	30		1.463.100.684	(40.747.669.091)	1.463.100.684	(40.747.669.091)
12. Other income	31		647.201.000	1.536.120.803	647.201.000	1.536.120.803
13. Other expenses	32		2.041.981.214	888.326.919	2.041.981.214	888.326.919
14. Net other income (40=31-32)	40		-1.394.780.214	647.793.884	-1.394.780.214	647.793.884
15. Net profit before tax (50=30+40)	50		68.320.470	(40.099.875.207)	68.320.470	(40.099.875.207)
16. Current corporate income tax expense	51					
17. Deferred corporate income tax expense	52					
18. Profit after tax (60=50-51-52)	60		68.320.470	(40.099.875.207)	68.320.470	(40.099.875.207)
19. Basic earnings per share (*)	70		2	(1.153)	2	(1.153)
20. Diluted earnings per share (*)	71					

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CASH FLOW STATEMENT

(Applying indirect method)

First quarter of 2026

Unit: VND

ITEMS	Co de	Notes	Q1/2026	Q1/2025
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit/(loss) before tax	01		68.320.470	(40.099.875.207)
2. Adjustments for:				
- Depreciation and amortisation	02		1.359.870.945	1.947.366.441
- Provisions	03			
- Unrealized foreign exchange gains/losses	04		(93.868.015)	
- Profit/Loss from investing and financial activities	05		(645.000.000)	(1.521.508.553)
- Interest expenses	06		4.278.337.423	6.676.507.669
- Other adjustments	07			
3. Operating profit before changes in working capital	08		4.967.660.823	(32.997.509.650)
- Increase/ (decrease) in account receivables	09		18.199.412.950	16.525.439.080
- Increase/ (decrease) in inventories	10		(348.159.484)	41.515.043.186
- Increase/ (decrease) in account payables (excluding interest expense and corporate income tax payable)	11		(11.870.109.378)	(11.252.387.238)
- Increase/decrease in deferred expenses	12		(8.197.715.468)	(353.408)
- Increase/decrease in trading securities	13			
- Interest paid	14		(148.860.555)	(607.943.539)
- Corporate income tax paid	15			
- Other cash receipts from operating activities	16			
- Other cash payments for operating activities	17			
Net cash flows from operating activities	20		2.602.228.888	13.182.288.431
II. Cash flows from investing activities				
1. Payments for acquisition and construction of fixed assets and other long-term assets	21			
2. Proceeds from disposals of fixed assets and other long-term assets	22		709.500.000	1.777.905.999
3. Payments for loans granted and purchases of debt instruments of other entities	23		(11.035.342.175)	
4. Collections of loans granted and proceeds from sale of debt instruments of other entities	24			
5. Payments for investments in equity of other entities	25			
6. Proceeds from divestment of investments in equity of other entities	26			
7. Interest income, dividends and profit distributions received	27		38.120.598	
Net cash flows from investing activities	30		(10.287.721.577)	1.777.905.999

ITEMS	Co de	Notes	Q1/2026	Q1/2025
1	2	3	4	5
III. Cash flows from financing activities				
1. Proceeds from issuance of shares and capital contributions from owners	31			
2. Payments for return of capital contributions to owners and repurchase of issued shares	32			
3. Proceeds from borrowings	33		13.416.860.555	584.127.539
4. Repayment of principal of borrowings	34		(10.471.482.930)	(7.417.334.674)
5. Repayment of principal of finance lease liabilities	35		(2.479.344.200)	(710.000.000)
6. Dividends and profits paid to owners	36			
<i>Net cash flows from financing activities</i>	40		466.033.425	(7.543.207.135)
Net cash flows during the period (50=20+30+40)	50		(7.219.459.264)	7.416.987.295
Cash and cash equivalents at beginning of period	60		17.880.367.151	3.132.290.681
Effect of exchange rate changes on foreign currency translation	61			
Cash and cash equivalents at end of period (70=50+60+61)	70		10.660.907.887	10.549.277.976

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Hanoi, April 15, 2026

GENERAL DIRECTOR



Le Tien Thu