

**SONG DA INVESTMENT AND
CONSTRUCTION JOINT
STOCK COMPANY**

Number: 18.7.2/2026 / SDD-CBTT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, July 18' 2026

**INFORMATION PUBLISHED ON THE ELECTRONIC PORTAL OF THE STATE
SECURITIES COMMISSION AND THE HANOI STOCK EXCHANGE**

Dear:

- Vietnam Stock Exchange
- Hanoi Stock Exchange

**1. Name of organization : SONG DA INVESTMENT AND CONSTRUCTION JOINT
STOCK COMPANY**

- Stock ticker symbol : SDD
- Address : 21 Alley 178 Tay Son Street, Dong Da Ward, Hanoi City.
- Contact phone number : 02422112194 Website: songdaic.vn
- Person authorized to disclose information: Mr. **Le Quang Dai** - Authorized person to disclose information.
- Type of information to be disclosed: 24h ☒ 72h ☐ Irregular ☐ Requested ☐ Periodic ☒

2. Content of the published information :

- Financial Report for the second quarter of 2026;
- Explanation of the company's net loss in Q2 2026.

3. Simultaneously, the company also publishes information on its website : <http://songdaic.vn> (link : shareholder relations)

We hereby declare that the information published above is true and accurate, and we assume full legal responsibility for the content of the information we have published .

Recipient :

- As above
- Save VP.

**AUTHORIZED PERSON TO DISCLOSE
INFORMATION**



Le Quang Dai

SONG DA INVESTMENT AND CONSTRUCTION

FINANCIAL STATEMENTS

For the accounting period quarter II/ 2026



TABLE OF CONTENTS

<u>CONTENTS</u>	<u>PAGE</u>
BALANCE SHEET	02-03
INCOME STATEMENT	04
CASH FLOW STATEMENT	05
NOTES TO THE FINANCIAL STATEMENTS	06-25

BALANCE SHEET

As at 30 June 2026

FORM B 01-DN

Unit: VND

ASSETS	Code	Note	30/06/2026	01/01/2026
			VND	VND
A. SHORT-TERM ASSETS	100		2.782.332.242	2.538.063.390
I. Cash and cash equivalents	110	5	358.231.586	1.038.625.005
1 Cash	111		358.231.586	1.038.625.005
2 Cash equivalents	112		-	-
II. Short-term investments	120	6	2.161.200	2.161.200
1 Trading securities	121		2.161.200	2.161.200
2 Provision for devaluation of trading securities	122		-	-
III. Short-term receivable	130		2.403.631.256	1.442.351.996
1 Short-term trade receivables	131	7	110.374.380	-
2 Short-term prepayments to suppliers	132	8	599.000.000	599.000.000
3 Other short-term receivables	136	9	1.694.256.876	843.351.996
4 Short-term provision for doubtful debts	137		-	-
IV. Inventories	140		-	-
1 Inventories	141		-	-
VI. Other current assets	150		18.308.200	54.925.189
1 Short-term prepaid expenses	151	12	18.308.200	54.925.189
B. LONG-TERM ASSETS	200		194.222.013.921	197.775.335.714
I. Long-term receivables	210		-	-
II. Fixed assets	220		191.928.544.591	197.405.433.019
1 Tangible fixed assets	221	10	191.928.544.591	197.405.433.019
- Historical costs	222		253.507.347.901	253.507.347.901
- Accumulated depreciation	223		(61.578.803.310)	(56.101.914.882)
2 Intangible fixed assets	227	11	-	-
- Historical costs	228		100.000.000	100.000.000
- Accumulated depreciation	229		(100.000.000)	(100.000.000)
VI. Long-term investments	250	6	-	-
1 Equity investments in other entities	253		655.045.455	655.045.455
2 Provision for devaluation of long-term investments	254		(655.045.455)	(655.045.455)
VII. Other long-term assets	260		2.293.469.330	369.902.695
1 Long-term prepaid expenses	261	12	2.293.469.330	369.902.695
TOTAL ASSETS (270=100+200)	270		197.004.346.163	200.313.399.104

BALANCE SHEET (Continued)

As at 30 June 2026

FORM B 01-DN

Unit: VND

CAPITAL	Code	Note	30/06/2026	01/01/2026
			VND	VND
C. LIABILITIES	300		122.723.031.803	119.965.688.980
I Current Liabilities	2.526	75	18.928.418.496	39.336.688.980
1 Short-term trade payables	311	13	11.106.680.113	8.792.147.466
2 Short-term advances from customers	312	-	-	-
3 Taxes and other payables to State budget	313	14	1.330.096.778	1.294.054.231
4 Payables to employees	314		238.298.910	490.438.920
5 Short-term accrued expenses	315	15	-	3.979.655.110
0 0	0 319	16	1.820.990.167	1.771.994.967
7 Short-term loans and finance lease liabilities	320	17	4.099.999.999	22.676.045.757
9 Bonus and welfare fund	322		332.352.529	332.352.529
II. Long-term liabilities	330		103.794.613.307	80.629.000.000
1 Long-term deposits, mortgages and collateral			4.589.567.550	-
2 Other long-term payables			16.500.000.000	17.600.000.000
3 Long-term loans and finance lease liabilities	338	17	82.705.045.757	25.210.000.000
D. OWNER'S EQUITY	400		74.281.314.360	80.347.710.124
I. Owner's equity	410	18	74.281.314.360	80.347.710.124
1 Contributed capital	411		160.076.850.000	160.076.850.000
- Ordinary shares with voting rights	411a		160.076.850.000	160.076.850.000
2 Share premium	412		48.603.459	48.603.459
3 Treasury shares	415		(3.510.000)	(3.510.000)
4 Development investment funds	418		1.334.615.191	1.334.615.191
5 Undistributed profit after tax	421		(87.175.244.290)	(81.108.848.526)
- Undistributed post-tax profits accumulated by the	421a		(81.108.848.526)	(70.028.814.764)
- Undistributed profit after tax for the current period	421b		(6.066.395.764)	(11.080.033.762)
TOTAL CAPITAL (440 = 300+ 400)	440		197.004.346.163	200.313.399.104

Le Dai Thang
Preparer

Le Quang Dai
Chief Accountant

Nguyen Phuong Dong
Director

Hà Nội, July 18, 2026

INCOME STATEMENT*For the accounting period quarter II/ 2026*

ITEM	Code	Note	Quarter II/ 2026	Quarter II/ 2025	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
			VND	VND	VND	VND
1. Revenue from sales and services rendered	01	19	3.022.733.465	2.128.208.466	4.530.282.215	3.235.603.060
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sales and services rendered (10=01-02)	10		3.022.733.465	2.128.208.466	4.530.282.215	3.235.603.060
4. Cost of goods sold	11	20	3.527.710.252	3.406.110.445	6.885.775.158	6.747.187.619
5. Gross profit from sales and services rendered (20=10-11)	20		(504.976.787)	(1.277.901.979)	(2.355.492.943)	(3.511.584.559)
6. Financial income	21	21	185.373	74.022	472.811	217.148
7. Financial expenses	22	22	1.510.032.111	1.717.221.659	2.848.445.653	3.206.068.191
<i>In which: Interest expenses</i>	23		1.510.032.111	1.717.221.659	2.848.445.653	3.206.068.191
8. Selling expenses	25		-	-	-	-
9. General and administration expenses	26	23	393.896.776	(615.087.658)	834.761.101	(237.767.762)
- The profit or loss share in a joint venture or associated company.						
10. Net profit from operating activities (30=20+(21-22)-(25+26))	30		(2.408.720.301)	(2.379.961.958)	(6.038.226.886)	(6.479.667.840)
11. Other income	31		-	-	-	-
12. Other expenses	32	24	-	20.644.212	28.168.878	20.644.212
13. Other profit (loss) (40=31-32)	40		-	(20.644.212)	(28.168.878)	(20.644.212)
14. Total profit before tax (50=30-40)	50		(2.408.720.301)	(2.400.606.170)	(6.066.395.764)	(6.500.312.052)
15. Current corporate income tax expenses	51	29	-	-	-	-
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Profit after corporate income tax (60=50-51-52)	60		(2.408.720.301)	(2.400.606.170)	(6.066.395.764)	(6.500.312.052)
18. Basic earnings per share	70	32	(150)	(150)	(379)	(406)


Le Dai Thang
 Preparer


Le Quang Dai
 Chief Accountant


Nguyen Phuong Dong
 Director



CASH FLOW STATEMENT*For the accounting period quarter II/ 2026**(Under direct method)***FORM B 03-DN**

Unit: VND

ITEM	Code	Từ 01/01/2026 đến 30/06/2026	Từ 01/01/2025 đến 30/06/2025
		VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1 Proceeds from sales and services rendered and other revenues	01	4.464.025.737	4.011.856.318
2 Expenditures paid to suppliers	02	(2.819.376.219)	(1.935.328.154)
3 Expenditures paid to employees	03	(1.447.438.900)	(1.476.251.360)
4 Interest paid	04	(2.186.737.951)	-
5 Corporate income tax paid	05	-	-
6 Other proceeds from operating activities	06	209.046.104	-
7 Other expenditures on operating activities	07	-	(699.397.434)
<i>Net cash flows from operating activities</i>	<i>20</i>	<i>(1.780.481.229)</i>	<i>(99.120.630)</i>
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1 Interest and dividend received	27	472.811	217.148
<i>Net cash flows from investing activities</i>	<i>30</i>	<i>472.811</i>	<i>217.148</i>
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1 Proceeds from borrowings	33	1.499.614.999	512.000.000
2 Repayment of principal	34	(400.000.000)	(545.000.000)
3 Repayment of financial principal	35	-	-
4 Dividends or profits paid to owners	36	-	-
<i>Net cash flows from financing activities</i>	<i>40</i>	<i>1.099.614.999</i>	<i>(33.000.000)</i>
Net cash flows within the period (50=20+30+40)	50	(680.393.419)	(131.903.482)
Cash and cash equivalents at the beginning of period	60	1.038.625.005	495.736.423
Impact of foreign exchange fluctuation	61	-	-
Cash and cash equivalents at the end of period (70=50+60+61)	70	358.231.586	363.832.941


Lê Đại Thắng
 Preparer


Le Quang Dai
 Chief Accountant


Nguyễn Phương Đông
 Director

Ha Noi, July 18, 2026

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***1 . CHARACTERISTICS OF OPERATION OF THE COMPANY****Form of capital ownership**

Song Da Investment and Construction Joint Stock Company was established and operates under Certificate of Business Registration No. 0500450173 issued by the Hanoi Department of Planning and Investment on May 20, 2004, with the 17th amendment registered on October 6, 2025.

The Company's head office is located at: No. 21, Lane 178 Tay Son, Dong Da Ward, Hanoi City, Vietnam.

Registration of the 17th amendment on October 6, 2025

Company's Charter capital: VND 160.076.850.000. The actual contributed charter capital as at 30 June 2026 is VND 160,076,850,000; Equivalent to 16.007.685 shares with the price of VND 10.000 per share.

The Company's shares are listed on the Hanoi Stock Exchange with the ticket symbol SDD

Business field

Business field of the Company is: Investment and Construction.

Business activities

Main business activities of the Company is:

- Investing and operating small and medium hydropower projects;
- Construction of industrial, civil, traffic, irrigation, postal, urban and industrial park infrastructure works, water supply and drainage works;
- Construction and installation of power lines and transformer stations up to 500KV;
- Production, import and export of construction materials, machinery and equipment;
- Consulting and supervision in the fields of: construction of irrigation works, hydroelectric works, civil works, industrial works, infrastructure works, bridges and roads, power lines and stations, hydrogeological surveys,
- Repair of motorbikes, equipment, mechanical processing;
- Exploitation, processing and trading of minerals (except prohibited minerals).

Normal business and production cycle

The Company's normal production and production cycle is carried out within a period of no more than 12 months.

Number of employees

Number of employees as of September 30, 2025 is 16 people (as of December 31, 2024 is 16 people).

Characteristics of operation of enterprises in the accounting period that affect the financial statements

In the second quarter of 2026, the Company continued to incur a loss of VND 6,066,395,764, and the cumulative loss as of June 30, 2026, was VND 87,175,244,290. Furthermore, as of June 30, 2026, short-term liabilities exceeded short-term assets by VND 16,146,086,254. The Company's Board of Directors believes that the Company can raise capital from credit institutions and other sources to pay off due debts (if necessary) and maintain the necessary working capital to continue operations in the near future. Therefore, the financial statements for the second quarter of 2026 are presented on the basis of the going concern assumption.

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***2 . ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

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

The Company maintains its accounting records in VND.

3 . STANDARDS AND APPLICABLE ACCOUNTING POLICIES**Applicable accounting policies**

The company applies the Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance, replacing Circular No. 200/2014/TT-BTC.

Declaration of compliance with accounting standards and accounting system

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

4 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these financial

Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the accounting period. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

Financial instruments**Initial recognition**

Financial assets: At the date of initial recognition, financial assets are recognised at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash, cash equivalents, trade and other receivables, deposits, financial investments and derivative financial instruments.

Financial liabilities: At the date of initial recognition financial liabilities are recognised at cost plus transaction costs that are directly attributable to the issue of the financial liabilities. Financial liabilities of the Company comprise trade and other payables, accrued expenses, obligations under finance leases, borrowings and derivative financial instruments.

Cash and cash equivalents**Financial investments****Trading securities**

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements*

Trading securities are those the Company holds for trading purpose. Trading securities are recognised from the date the Company obtains the ownership of those securities and initially measured at the fair value of payments made at the transaction date plus directly attributable transaction costs.

In subsequent periods, investments in trading securities are measured at cost less provision for impairment of such investments.

With regard to investments in trading securities, the provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.

Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less provision for impairment.

With regard to investments held long-term (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

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

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The cost of inventory is calculated by weighted average method.

Inventory is recorded by perpetual method.

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

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements*

- Works in progress is obtained for each construction project unfinished or related unrecognised revenue, corresponding to the workload unfinished at the end of the period.
- Work in progress is obtained based on actual cost incurred for each kind of unfinished products.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Tangible fixed assets are depreciated using the straight-line method over their following estimated useful lives:

- Buildings	06 - 25 years
- Machine, equipment	06 - 20 years
- Transportation equipment	06 - 10 years

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the income statement.

Intangible assets and amortisation***Patents and trademarks***

Patents and trademarks are measured initially at purchase cost and are amortised on the straight-line basis over their estimated useful lives.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods, including land rentals, establishment costs and other types of long-term prepayments.

Other types of long-term prepaid expenses comprise costs of small tools, supplies and spare parts issued for consumption, advertising expenditures and training costs incurred during the pre-operating stage which are expected to provide future economic benefits to the Company. These expenditures have been capitalised as long-term prepayments, and are allocated to the income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Payables

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements*

The payables shall be kept records in details according to period payables, entities payables, types of currency payable and other factors according to requirements for management of the Company.

Loans and finance lease liabilities

The value of finance lease liabilities is the total payable amount calculated on the present value of minimum lease payments or the fair value of leased assets.

Loans and finance lease liabilities shall be kept records in details according to entities loans, loan agreement and loans and finance lease liabilities term. In case of loans or liabilities in foreign currency shall be kept records in detail the currency.

Borrowing costs

Borrowing costs are recognized into operating costs in the period, except for which directly attributable to the construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

Regarding joint capital borrowings, which are used for the purpose of investment in construction or production of an unfinished asset, the borrowing costs eligible for capitalization in each accounting year shall be determined according to the capitalization rate for weighted average accumulated costs incurred to the investment in construction or production of such asset. The capitalization rate shall be calculated according to the weighted average interest rate of the borrowings unrepaid in the period, except for particular borrowings for purpose of

Accrued expenses

Payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made and other payables such as annual leave salary, expenses in seasonal cessation of production period, interest expenses... which are recorded to operating expenses of the reporting period.

The recording of accrued expenses to operating expenses during a period shall be carried out in conformity with revenues and expenses incurring during the period. Accrued expenses payable are settled with actual expenses incurred. The difference between accruelement and actual expenses are reverted.

Owner's equity

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

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing stock fund) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

Treasury shares are shares issued by companies and bought-back by the companies which issued shares, but they are not cancelled and shall be re-issued in the period which complies with law on securities. Treasury shares shall be recorded under to back-buying actual value and presented on the Balance sheet as a decrease in owner's capital. Cost of Treasury shares when re-issuing or using to pay dividend, bonus... shall be calculated according to weighted average method.

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements*

Undistributed profit after tax is used to record business results (profit, loss) after corporate income tax and situation of income distribution or loss handling of company. The distribution of profits are made when the undistributed profit after tax of company shall not exceed the undistributed profit after tax on Consolidated Financial Statements after eliminating the impact of profits recorded from cheap purchase. In case payment of dividends, profits for the owners exceeding the undistributed profit after tax shall be essentially decrease of contributed capital. Undistributed profit after tax can be distributed to investors based on capital contribution rate after approval by General Meeting of Shareholders and after making appropriation to funds in accordance with the

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after declaration from the Board of Management and announcement closing date receipt dividends of Securities Depository Center of Vietnam.

Revenue***Services rendered***

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of a transaction may be determined by surveys of work completed method.

Financial income

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

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

Cost of goods sold

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses, and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the year.

Financial expenses

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Expenses of capital borrowing;
- Losses from short-term security transfer, expenses of security selling transaction;

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements*

- Provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

The above items are recorded by the total amount arising within the period without compensation to financial

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

Earnings per share

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

Segment information

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

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

Related Parties

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

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close
- Enterprises due to the above-mentioned individuals directly or indirectly hold an important part of the voting rights or have significant influence on the Company.

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

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***5 . CASH AND CASH EQUIVALENTS**

	<u>30/06/2026</u>	<u>01/01/2026</u>
	VND	VND
Cash on hand	85.771.380	14.527.030
Non term deposit	272.460.206	1.024.097.975
Cash in transit	-	-
Cash equivalents	-	-
	<u>358.231.586</u>	<u>1.038.625.005</u>

SONG DA INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

No. 21, Lane 178 Tay Son, Dong Da Ward, Hanoi City, Vietnam

Financial statements

For the accounting period quarter II/ 2026

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

6 FINANCIAL INVESTMENTS

b) Trading securities

	30/06/2026			01/01/2026		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Total value of shares	2.161.200		-	2.161.200		-
PET	2.070.000		-	2.070.000		-
Others	91.200		-	91.200		-
	2.161.200		-	2.161.200		-

b) Equity investments in other entities

	30/06/2026			01/01/2026		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Investments in other entities	-		-	655.045.455		655.045.455
Hai Ha Economic Zone Investment and Development Joint Stock Company	-		-	654.545.455		654.545.455
Shares of Song Da 2 Joint Stock Company	-		-	500.000		500.000
	-		-	655.045.455		655.045.455

The Company has not determined the fair value of financial investments because Viet Nam Accounting Standards, Viet Nam Enterprise Accounting System has not guided in detail on the determination of the fair value.

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***7 TRADE RECEIVABLES**

	31/12/2025		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term trade receivables				
Northern Power Corporation	110.374.380	-	-	-
	110.374.380	-	-	-
8 Short-term prepayments to suppliers				
Electrical Engineering and Technology	349.000.000	-	349.000.000	-
Others	250.000.000	-	250.000.000	-
	599.000.000	-	599.000.000	-

9 OTHER SHORT-TERM RECEIVABLES

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
0 Other short-term receivables				
Others	1.694.256.876	-	843.351.996	-
	1.694.256.876	-	843.351.996	-

10 . TANGIBLE FIXED ASSETS

	Nhà cửa, vật kiến trúc	Buildings	Transportation equipment	Total
	VND	VND	VND	VND
Original cost				
As at 01/01/2026	190.723.554.666	52.679.634.270	10.104.158.965	253.507.347.901
As at 30/06/2026	190.723.554.666	52.679.634.270	10.104.158.965	253.507.347.901
Accumulated depreciation				
As at 01/01/2026	36.280.791.800	15.258.257.407	4.562.865.675	56.101.914.882
Depreciation	3.640.972.744	1.328.951.808	506.963.876	5.476.888.428
Others	-	-	-	-
Transferring into investm	-	-	-	-
Liquidating, disposed	-	-	-	-
Others	-	-	-	-
As at 30/06/2026	39.921.764.544	16.587.209.215	5.069.829.551	61.578.803.310
Net carrying amount				
As at 01/01/2026	154.442.762.866	37.421.376.863	5.541.293.290	197.405.433.019
As at 30/06/2026	150.801.790.122	36.092.425.055	5.034.329.414	191.928.544.591

In which:

- Ending net book value of tangible fixed assets pledged as loan securities (VND): 194.655.282.647
- Cost of fully depreciated tangible fixed assets but still in use (VND): -

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***11 . INTANGIBLE FIXED ASSETS**

	Computer software	Total
	VND	VND
Original cost		
As at 01/01/2026	100.000.000	100.000.000
As at 30/06/2026	100.000.000	100.000.000
Accumulated depreciation		
As at 01/01/2026	100.000.000	100.000.000
As at 30/06/2026	100.000.000	100.000.000
Net carrying amount		
As at 01/01/2026	-	-
As at 30/06/2026	-	-
12	30/06/2026	01/01/2026
	VND	VND
a) Short-term prepaid expenses		
Loan expense	18.308.200	54.925.189
Others	-	-
	#REF!	54.925.189
b) Long-term prepaid expenses		
Enterprise establishment expenses	-	1.107.736
Pre-operation expenses	1.971.763.889	-
Expense for insurance	321.705.441	365.328.282
Others	-	3.466.677
	2.293.469.330	369.902.695
13 ###		
	30/06/2026	01/01/2026
	Outstanding balance	Outstanding balance
	Amount can be paid	Amount can be paid
	VND	VND
a) Short-term trade payables		
Song Da Energy Investment and Construction Joint Stock Company	4.757.725.349	4.757.725.349
Tan An Company Limited	1.477.925.200	1.477.925.200
Other loan payables	4.871.029.564	2.556.496.917
	11.106.680.113	8.792.147.466

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***14 TAX AND PAYABLES FROM STATE BUDGET**

	Payable at the opening period	Payable arise in the period	Amount paid in the period	Payable at the closing period
	VND	VND	VND	VND
Value added tax	1.236.003.124	338.844.453	394.499.923	1.180.347.654
Personal income tax	16.113.583	29.000.000	30.488.200	14.625.383
Natural resource tax	#REF!	414.587.155	312.388.655	#REF!
Other taxes	#REF!	141.383.484	#REF!	-
Fees and other obligations	#REF!	-	9.005.283	#REF!
	#REF!	923.815.092	#REF!	#REF!

15 . ACCRUED EXPENSES

	30/06/2026	01/01/2026
	VND	VND
a) Short-term accrued expenses		
Accrued interest expenses Nam La Hydropower	-	3.927.859.848
	-	3.927.859.848
b) Long-term accrued expenses	4.589.567.550	-
Accrued interest expenses	4.589.567.550	-
Other accrued expenses	-	-
	4.589.567.550	-
16	30/06/2026	01/01/2026
	VND	VND
a) Other short-term payables		
Trade union fund	138.689.079	125.277.879
Social insurance	35.584.000	-
Accrued interest Vietnam Development Bank	-	-
Song Da Energy Investment and Construction Joint Stock Company	1.642.117.088	1.642.117.088
Others	4.600.000	4.600.000
	#REF!	#REF!
b) Other long-term payables		
Long-term deposits, collateral received	16.400.000.000	17.600.000.000
Other long-term payables	-	-
	16.400.000.000	17.600.000.000

SONG DA INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

No. 21, Lane 178 Tay Son, Dong Da Ward, Hanoi City, Vietnam

Financial statements

For the accounting period quarter II/ 2026

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

17 . LOANS AND FINANCE LEASE LIABILITIES

	01/01/2026		In the period		30/06/2026	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term loans and finance lease liabilities						
Short-term loans	19.676.045.757	19.676.045.757	-	-	1.499.999.999	1.499.999.999
Nam La Hydropower Joint Stock Company	19.676.045.757	19.676.045.757	-	-	-	-
Ms Nguyen Thuc Anh	-	-	1.499.999.999	-	1.499.999.999	1.499.999.999
Mr Le Dai Thang	-	-	-	-	-	-
Amounts come due within 12 months	3.000.000.000	3.000.000.000	-	(400.000.000)	2.600.000.000	2.600.000.000
Vietnam Development Bank	3.000.000.000	3.000.000.000	-	(400.000.000)	2.600.000.000	2.600.000.000
- Son La Branch						
	22.676.045.757	22.676.045.757	-	(400.000.000)	4.099.999.999	4.099.999.999
b) Long-term loans and finance lease liabilities						
Vietnam Development Bank	63.029.000.000	63.029.000.000	-	-	63.029.000.000	63.029.000.000
- Son La Branch						
Long-term finance lease liabilities	-	-	19.676.045.757	-	19.676.045.757	19.676.045.757
	63.029.000.000	63.029.000.000	19.676.045.757	-	82.705.045.757	82.705.045.757
Amounts come due within 12 months	3.000.000.000	3.000.000.000			49.119.000.000	49.119.000.000
Amounts come due after 12 months	60.029.000.000	60.029.000.000			33.586.045.757	33.586.045.757

SONG DA INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

No. 21, Lane 178 Tay Son, Dong Da Ward, Hanoi City, Vietnam

Financial statements

For the accounting period quarter II/ 2026

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

Detail information on Short-term loans:

Detail information on Short-term loans from banks and credit institutions is as follows:

	Currency	Interest Rate	Guarantee	30/06/2026	01/01/2026
				VND	VND
Nam La Hydropower Joint Stock Company	VND	9,6% - 10,2%	Unsecured loan	-	19.676.045.757
Bank ...	...	6,00%	...	1.499.999.999	-
Bank ...	...	6,00%	...	-	-
				<u>1.499.999.999</u>	<u>19.676.045.757</u>

Detail information on Long-term loans:

Terms and conditions of long-term loans is as follows:

	Currency	Interest Rate	Year maturity	Guarantee	30/06/2026	01/01/2026
					VND	VND
Vietnam Development Bank - Son La Branch	VND	Từ 8,55% xuống 6,5%	Principal repayments are made monthly from January 2017 to June 2028. Interest is paid monthly based on	The asset formed from the loan is Muong Sang 2 Hydropower Plant.	63.029.000.000	63.029.000.000
					<u>63.029.000.000</u>	<u>63.029.000.000</u>
Amounts come due within 12 months					-	-
Amounts come due after 12 months					<u>63.029.000.000</u>	<u>63.029.000.000</u>

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***18 OWNER'S EQUITY****a) Increase and decrease in owner's equity**

	Contributed legal capital	Share capital surplus	Treasury stocks	Investment and development funds	Undistributed earnings	Total
	VND	VND	VND	VND	VND	VND
As at 01/01/2025						
AS at 01/01/2025	160.076.850.000	48.603.459	(3.510.000)	1.334.615.191	(70.028.814.764)	91.427.743.886
Loss of the previous period	-	-	-	-	(6.500.312.052)	(6.500.312.052)
AS at 30/06/2025	160.076.850.000	48.603.459	(3.510.000)	1.334.615.191	(76.529.126.816)	84.927.431.834
From 01/01/2026 to 30/06/2026						
As at 01/01/2026	160.076.850.000	48.603.459	(3.510.000)	1.334.615.191	(81.108.848.526)	80.347.710.124
Loss of the current period	-	-	-	-	(6.066.395.764)	(6.066.395.764)
As at 30/06/2026	160.076.850.000	48.603.459	(3.510.000)	1.334.615.191	(87.175.244.290)	74.281.314.360

b) Details of owner's invested capital

	30/06/2026	Rate;	01/01/2026	Rate
	VND	(%)	VND	(%)
Ms Bui Kim Thanh	16.355.000.000	10,22%	16.355.000.000	10,22%
Ms Nguyen Bao Ngoc	9.395.000.000	5,87%	9.395.000.000	5,87%
Ms Nguyen Thuc Anh	8.286.000.000	5,18%		
Others	126.040.850.000	78,91%	134.326.850.000	83,91%
	160.076.850.000	100%	160.076.850.000	100%

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***c) Capital transactions with owners and distribution of dividends and profits**

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Owner's invested capital	160.076.850.000	160.076.850.000
- At the beginning of period	160.076.850.000	160.076.850.000
- At the ending of period	160.076.850.000	160.076.850.000

d) Stock

	30/06/2026	01/01/2026
Quantity of Authorized issuing stocks	16.007.685	16.007.685
Quantity of issued stocks	16.007.685	16.007.685
- Common stocks	16.007.685	16.007.685
- Preferred stocks	-	-
Quantity of repurchased stocks	351	351
- Common stocks	351	351
- Preferred stocks	-	-
Quantity of circulation stocks	16.007.334	16.007.334
- Common stocks	16.007.334	16.007.334
- Preferred stocks	-	-
Par value per stock (VND)	10.000	10.000

e) Company's funds

	30/06/2026	01/01/2026
	VND	VND
Investment and development fund	1.334.615.191	1.334.615.191
	1.334.615.191	1.334.615.191

19 . REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Revenue from electricity sales	4.530.282.215	3.235.603.060
Revenue from construction contracts	-	-
Revenue from construction contracts	-	-
	4.530.282.215	3.235.603.060

20 . COSTS OF GOODS SOLD

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Cost of electricity sales	6.885.775.158	6.747.187.619
Cost of merchandise sold	-	-
Costs of construction contracts	-	-
	6.885.775.158	6.747.187.619

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***21 . FINANCE INCOME**

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Interest income, interest from loans	472.811	217.148
Payment discount, interest from installment sales	-	-
	472.811	217.148

22 . FINANCIAL EXPENSES

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Interest expenses	2.848.445.653	3.206.068.191
Others	-	-
	2.848.445.653	3.206.068.191

23 . GENERAL AND ADMINISTRATION EXPENSES

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Raw materials	-	8.818.182
Labor	752.337.600	730.331.480
Depreciation and amortisation	3.511.854	3.511.854
Tax, Charge, Fee	7.111.647	10.725.436
Provision expenses/reversal of provision	-	(1.067.939.713)
Expenses from external services	70.500.000	70.500.000
Other expenses by cash	1.300.000	6.284.999
	834.761.101	(237.767.762)

24 . OTHER EXPENSES

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Losses from liquidating, disposing fixed assets	-	-
Project costs (Note 12)	-	-
Fines	-	-
Others	28.168.878	20.644.212
	28.168.878	20.644.212

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements***25 BUSINESS INCOME TAX****a) . Current corporate income tax expense**

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
<i>Corporate income tax from main business activities</i>		
Total profit before tax	(6.066.395.764)	(6.500.312.052)
Increase	670.309.689	8.457.972.209
- Unreasonable expenses	-	1.841.134.735
- Interest expense excluded due related party transactions	524.948.222	6.035.391.605
- Depreciation expense	145.361.467	581.445.869
- ...	-	-
Taxable income	(5.396.086.075)	1.957.660.157
Current corporate income tax expenses	-	391.532.030

b) . UNRECOGNISED DEFERRED TAX ASSETS-TAX LOSS**Tax losses carried forward**

The Company is entitled to carry each individual tax loss forward to offset against taxable profits arising within five years subsequent to the year in which the loss was incurred. At the balance sheet date, the Company has aggregated accumulated tax losses available for offset against future taxable profits, details are as follows:

Đơn vị tính: VND

Origin year	Can be utilised up to	Tax loss amount	Utilised up to 31 /12/2024	Forfeited	Unutilised at 31/12/2024
2021(*)	2026	7.423.515.828	-	-	7.423.515.828
2022	2027	3.515.419.761	-	-	3.515.419.761
2023	2028	19.841.040.162	-	-	19.841.040.162
2024	2029	5.396.086.075	-	-	5.396.086.075
2025	2030	-	-	-	-
Tổng cộng		36.176.061.826	-	-	36.176.061.826

(*) The remaining loss will be transferred to the next period according to Tax Inspection Conclusion No. 35359/KL

The estimated tax loss according to the Company's tax return has not been finalized by the local tax authorities as of the date of these financial statements.

The Company has not recognized a deferred income tax asset for the above accumulated loss because it is not possible to estimate future taxable profits at this point in time.

Excess interest expense

The Company is allowed to transfer the interest expenses exceeding the prescribed level that are not deductible when calculating corporate income tax for the current year to the following year after determining the total deductible interest expenses of the following year. The time for transferring interest expenses to the following year is calculated continuously for no more than 5 years from the year in which the undeducted interest expenses arise.

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements*

The Company has not recognized a deferred income tax asset for the above non-deductible portion of interest expense because it is not possible to estimate whether this non-deductible interest expense will be used within the remaining allowable period.

26 . BASIC EARNINGS PER SHARE

Earning per share distributed to common shareholders of the company is calculated as follows :

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Profit after tax	(6.066.395.764)	(6.500.312.052)
Adjustment	-	-
Profit distributed for common stocks	(6.066.395.764)	(6.500.312.052)
Average circulated common stocks in the period	16.007.334	16.007.334
Basic earnings per share	(379)	(406)

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing Financial statements.

27 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Raw materials	21.840.500	21.736.000
Labour	700.271.400	615.000.000
Depreciation and amortisation	5.473.376.574	5.473.376.574
Expenses from external services	-	4.000.000
Expenses from external services	687.286.684	591.129.505
Other expenses by cash	3.000.000	41.935.540
	6.885.775.158	6.747.177.619

28 . EVENTS AFTER BALANCE SHEET DATE

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

29 TRANSACTION AND BALANCES WITH RELATED PARTIES

In the fiscal period, the Company has the transactions and balances with related parties as follows: (particularly borrowings with related parties are detailed in Note 17.)

Transactions during the period:

Relation	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Revenues from sales and services rendered		

NOTES TO THE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Financial statements*

Transactions with other related parties:

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Remuneration to members of The Board of Management	300.000.000	444.000.000
Mr Nguyen Nho Trung	-	24.000.000
Mr Nguyen Phuong Dong	180.000.000	184.000.000
Ms Bui Kim Thanh	120.000.000	164.000.000
Ms Tran Ngoc Quynh Anh	-	24.000.000
Mr Ngo Tien Dung	-	24.000.000
Ms Hoang Mai Chi	-	24.000.000

32 . COMPARATIVE FIGURES

The comparative figures in the Balance Sheet, Income Statement, Cash Flow Statement, and corresponding notes are the figures in the Financial Statements for the reporting period ended June 30, 2025, audited by Vietnam Auditing and Valuation Company Limited - Hanoi Branch.



Le Dai Thang
Preparer



Le Quang Dai
Chief Accountant



Nguyen Phuong Dong
Director

Ha Noi, July 18, 2026