

**INTERIM CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE ACCOUNTING PERIOD
FROM 1 JANUARY 2026 TO 30 JUNE 2026**

**SONG DA CONSULTING
JOINT STOCK COMPANY**



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SONG DA CONSULTING JOINT STOCK COMPANY

GENERAL INFORMATION

Corporate information

Song Da Consulting Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company operating under Enterprise Registration Certificate No. 0100105454, first registered on 23 February 2005 and amended for the 19th time on 28 July 2026, issued by the Business Registration and Enterprise Finance Division – Hanoi Department of Finance.

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

Head office:

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

The Company has the following affiliates:

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

Board of Directors

The members of the Board of Directors during the period and up to the date of this statement include:

Full name	Position
Mr. Pham Van Manh	Chairman
Mr. Dinh Van Duan	Member
Mr. Nguyen Van Hoang	Member
Mr. Cu Van Vinh	Member
Mr. Pham Anh Duc	Member

Board of Supervisors ("BOS")

The members of the Board of Supervisors during the period and up to the date of this statement include:

Full name	Position
Ms. Trinh Thi Anh Dao	Head of BOS
Mr. Nguyen Khanh Tung	Member
Ms. Nguyen Quynh Trang	Member

Executive Officers

The members of the Executive Officers during the period and up to the date of this statement include:

Full name	Position
Mr. Dinh Van Duan	General Director
Mr. Nguyen Van Hoang	Deputy General Director
Mr. Phung Hong Quang	Deputy General Director
Mr. Le Minh Quyet	Chief Accountant

Legal representative

The legal representative of the Company during the period and up to the date of this statement is Mr. Dinh Van Duan – General Director.

Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed as the Company's independent auditor.

STATEMENT OF THE LEGAL REPRESENTATIVE

The legal representative of Song Da Consulting Joint Stock Company (hereinafter referred to as "the Company") presents this statement together with the Interim Consolidated Financial Statements for the accounting period from 1 January 2026 to 30 June 2026, comprising the Interim Combined Financial Statements of the Company and its subsidiary (hereinafter collectively referred to as "the Group").

Responsibilities of the Board of Management

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

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- State whether applicable accounting standards have been followed or not, and all the differences subject to any materials departures are disclosed and explained in the Interim Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements of the Group on a going-concern basis unless it is inappropriate to presume that the Group will continue in business; and
- Design and implement effectively the internal control system to minimize the risks of material misstatements due to fraud or error in the preparation and presentation of the Interim Consolidated Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Group have been fully recorded that disclose with reasonable accuracy at any time the financial position of the Group, and that all the accounting books have been prepared in accordance with the applicable Accounting System. The Board of Management is also responsible for safeguarding the Group's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby confirms that the Group has complied with the aforementioned requirements in preparation of the Interim Consolidated Financial Statements.

Statement of the legal representative

In the opinion of the legal representative, the Interim Consolidated Financial Statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2026 and of its consolidated financial performance and consolidated cash flows for the accounting period from 1 January 2026 to 30 June 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Consolidated Financial Statements.


Legal representative
Dinh Van Duan

19 August 2026

No. 2.0557/26/TC-AC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT
SONG DA CONSULTING JOINT STOCK COMPANY**

We have reviewed the accompanying Interim Consolidated Financial Statements of Song Da Consulting Joint Stock Company (hereinafter referred to as “the Company”) and its subsidiary (hereinafter collectively referred to as “the Group”), which were prepared on 19 August 2026, from page 5 to page 38, comprising the Interim Consolidated Statement of Financial Position as at 30 June 2026, the Interim Consolidated Statement of Income, the Interim Consolidated Statement of Cash Flows for the accounting period from 1 January 2026 to 30 June 2026 and the Notes to the Interim Consolidated Financial Statements.

Responsibility of the Board of Management

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

Responsibility of Auditors

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

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

Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements do not give a true and fair view, in all material respects, of the consolidated financial position of Song Da Consulting Joint Stock Company and its subsidiary as at 30 June 2026 and of their consolidated financial performance and consolidated cash flows for the accounting period from 1 January 2026 to 30 June 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Consolidated Financial Statements.

Other matter

The Report on review of the Company’s Interim Consolidated Financial Statements for the accounting period from 1 January 2026 to 30 June 2026 has been prepared in both Vietnamese and English. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

For and on behalf of**A&C Auditing and Consulting Co., Ltd.****Hanoi Branch****Nguyen Hoang Duc – Partner***Audit Practice Registration Certificate: No. 0368-2023-008-1*

Authorized Signatory

Hanoi, 19 August 2026



SONG DA CONSULTING JOINT STOCK COMPANY

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

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Full form)

As at 30 June 2026

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		71,103,448,429	69,954,860,510
I. Cash and cash equivalents	110	V.1	6,489,141,431	10,920,891,450
1. Cash	111		6,489,141,431	10,920,891,450
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		5,317,424,270	5,990,158,515
1. Trading securities	121		-	-
2. Provisions for diminution in value of trading securities	122		-	-
3. Short-term held-to-maturity investments	123	V.2a	5,317,424,270	5,990,158,515
4. Provisions for impairment of short-term held-to-maturity investments	124		-	-
5. Other short-term investments	125		-	-
6. Provisions for impairment of other short-term investments	126		-	-
III. Short-term receivables	130	V.3	34,380,292,907	35,869,611,177
1. Short-term trade receivables	131	V.3a	49,680,102,755	51,906,985,439
2. Short-term prepayments to suppliers	132		279,253,435	74,710,435
3. Receivables based on the progress of construction contracts	134		-	-
4. Other short-term receivables	135	V.4a	10,527,952,178	9,835,511,683
5. Allowance for short-term doubtful debts	136	V.5	(26,107,015,461)	(25,947,596,380)
6. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	140	V.6	23,962,925,581	16,317,283,193
1. Inventories	141		23,962,925,581	16,317,283,193
2. Allowance for devaluation of inventories	142		-	-
V. Short-term biological assets	150		-	-
1. Short-term consumable livestock	151		-	-
2. Short-term consumable crops/plants	152		-	-
3. Provisions for impairment of short-term biological assets	153		-	-
VI. Other current assets	160		953,664,240	856,916,175
1. Short-term deferred expenses	161		219,862,217	153,214,649
2. Deductible VAT	162		716,241,895	703,701,526
3. Taxes and other receivables from the State	163		17,560,128	-
4. Trading Government bonds	164		-	-
5. Other current assets	165		-	-

SONG DA CONSULTING JOINT STOCK COMPANY

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

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Interim Consolidated Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	200		27,787,561,569	26,139,648,900
I. Long-term receivables	210		17,283,291,005	14,935,248,286
1. Long-term trade receivables	211	V.3b	17,216,291,005	14,861,248,286
2. Long-term prepayments to suppliers	212		-	-
3. Other long-term receivables	215	V.4b	67,000,000	74,000,000
4. Allowance for long-term doubtful debts	216		-	-
II. Fixed assets	220		7,760,675,378	8,238,463,768
1. Tangible fixed assets	221	V.7	7,760,675,378	8,238,463,768
- Historical costs	222		24,638,548,989	25,553,654,441
- Accumulated depreciation	223		(16,877,873,611)	(17,315,190,673)
2. Finance lease assets	224		-	-
- Historical costs	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		-	-
- Historical costs	228		-	-
- Accumulated amortization	229		-	-
III. Long-term biological assets	230		-	-
1. Bearer livestock	231		-	-
a) Immature bearer livestock	232		-	-
b) Mature bearer livestock	233		-	-
- Historical costs	234		-	-
- Accumulated depreciation	235		-	-
2. Long-term consumable livestock	236		-	-
3. Long-term consumable crops/plants	237		-	-
4. Provisions for impairment of long-term biological assets	238		-	-
IV. Investment properties	240		-	-
- Historical costs	241		-	-
- Accumulated depreciation	242		-	-
V. Long-term assets in progress	250		-	-
1. Long-term work in progress	251		-	-
2. Construction-in-progress	252		-	-
VI. Long-term financial investments	260		550,134,564	550,134,564
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262		-	-
3. Investments in other entities	263	V.2b	2,950,134,564	2,950,134,564
4. Provisions for impairment of long-term investments in other entities	264	V.2b	(2,400,000,000)	(2,400,000,000)
5. Long-term held-to-maturity investments	265		-	-
6. Provisions for impairment of long-term held-to-maturity investments	266		-	-
VII. Other non-current assets	270		2,193,460,622	2,415,802,282
1. Long-term deferred expenses	271		2,193,460,622	2,415,802,282
2. Deferred income tax assets	272		-	-
3. Long-term components and spare parts	273		-	-
4. Other non-current assets	274		-	-
5. Goodwill	279		-	-
TOTAL ASSETS	280		98,891,009,998	96,094,509,410

SONG DA CONSULTING JOINT STOCK COMPANY

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

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Interim Consolidated Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		47,216,544,393	43,458,009,574
I. Current liabilities	310		41,486,410,906	37,413,791,790
1. Short-term trade payables	311	V.8a	907,695,130	1,796,444,002
2. Short-term advances from customers	312	V.9	19,709,501,295	19,295,164,601
3. Payables for dividends and profit distributions	313	V.10	1,304,824,000	1,304,824,000
4. Short-term taxes and other obligations to the State Budget	314	V.11	432,736,104	520,333,137
5. Payables to employees	315		14,689,482,942	8,772,878,076
6. Short-term accrued expenses	316		61,560,000	57,000,000
7. Payables based on the progress of construction contracts	318		-	-
8. Short-term unearned revenue	319		-	-
9. Other short-term payables	320	V.12a	2,046,143,990	2,521,717,863
10. Short-term borrowings and finance leases	321	V.13a	1,269,485,178	2,377,877,844
11. Short-term provisions	322		-	-
12. Bonus and welfare funds	323	V.14	1,064,982,267	767,552,267
13. Price stabilization fund	324		-	-
14. Trading Government bonds	325		-	-
II. Non-current liabilities	330		5,730,133,487	6,044,217,784
1. Long-term trade payables	331	V.8b	2,943,222,587	2,943,222,587
2. Long-term advances from customers	332		-	-
3. Long-term taxes and other obligations to the State Budget	333		-	-
4. Long-term accrued expenses	334		-	-
5. Long-term unearned revenue	337		-	-
6. Other long-term payables	338	V.12b	415,000,000	415,000,000
7. Long-term borrowings and finance leases	339	V.13b	1,419,950,000	1,737,350,000
8. Convertible bonds	340		-	-
9. Preferred shares	341		-	-
10. Deferred income tax liabilities	342	V.15	951,960,900	948,645,197
11. Long-term provisions	343		-	-
12. Science and technology development fund	344		-	-

SONG DA CONSULTING JOINT STOCK COMPANY

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Interim Consolidated Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNERS' EQUITY	400	V.16	51,674,465,605	52,636,499,836
1. Owners' contribution capital	411	V.16a	26,097,100,000	26,097,100,000
- Ordinary shares carrying voting rights	411a		26,097,100,000	26,097,100,000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414	V.16a	12,675,018,712	8,502,618,712
5. Treasury shares	415		(620,000)	(620,000)
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.16a	9,315,058,313	13,487,458,313
9. Other funds	419		-	-
10. Retained earnings	420	V.16a	3,510,278,756	4,459,111,269
- Retained earnings accumulated to the end of the previous period	420a		2,454,287,269	4,459,111,269
- Retained earnings of the current period	420b		1,055,991,487	-
11. Non-controlling interests	429		77,629,824	90,831,542
TOTAL RESOURCES	440		98,891,009,998	96,094,509,410

Prepared by



Pham Minh Thuan

Chief Accountant



Le Minh Quyet



Approved on 19 August 2026

Legal representative



Dinh Van Duan

SONG DA CONSULTING JOINT STOCK COMPANY

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

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

INTERIM CONSOLIDATED STATEMENT OF INCOME

(Full form)

For the accounting period from 1 January 2026 to 30 June 2026

Unit: VND

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

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of merchandise and rendering of services	01	VI.1	34,928,468,704	25,745,693,404
2. Revenue deductions	02		-	-
3. Net revenue from sales of merchandise and rendering of services	10		34,928,468,704	25,745,693,404
4. Cost of sales	11	VI.2	27,261,543,400	19,641,126,812
5. Gross profit/ (loss) from sales of merchandise and rendering of services	20		7,666,925,304	6,104,566,592
6. Gain/(loss) on disposal, liquidation of investment properties	21		-	-
7. Financial income	22		30,923,756	105,159,831
8. Financial expenses	23		152,532,370	171,379,738
In which: Borrowing costs	24		114,599,334	56,516,145
9. Selling expenses	25		61,106,131	58,608,709
10. General and administration expenses	26	VI.3	6,200,466,777	5,299,496,206
11. Profit/ (loss) in joint ventures, associates	27		-	-
12. Net operating profit/ (loss)	30		1,283,743,782	680,241,770
13. Other income	31		40,293,717	186,421,310
14. Other expenses	32		486,816	2,344,108
15. Other profit/ (loss)	40		39,806,901	184,077,202
16. Total accounting profit/ (loss) before tax	50		1,323,550,683	864,318,972
17. Current income tax	51	V.11	277,445,211	181,279,046
18. Deferred income tax	52		3,315,703	22,972,719
19. Profit/ (loss) after tax	60		1,042,789,769	660,067,207
20. Profit/ (loss) after tax attributable to the Parent Company	61		1,055,991,487	701,523,147
21. Profit/ (loss) after tax attributable to non-controlling shareholders	62		(13,201,718)	(41,455,940)
22. Basic earnings per share	70	VI.4	349	232
23. Diluted earnings per share	71	VI.4	349	232

Prepared by

Chief Accountant



Pham Minh Thuan



Le Minh Quyet



Approved on 19 August 2026

Legal representative


 Dinh Van Duan

SONG DA CONSULTING JOINT STOCK COMPANY

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

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

(Full form)

(Indirect method)

For the accounting period from 1 January 2026 to 30 June 2026

Unit: VND

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

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit/ (loss) before tax	01		1,323,550,683	864,318,972
2. Adjustments:				
- Depreciation and amortization of fixed assets and investment properties	02	V.7	767,788,390	614,606,451
- Provisions and allowances	03	VI.3	159,419,081	-
- Exchange (gain)/ loss due to revaluation of monetary items in foreign currencies	04		1,354,520	
- (Gain)/ loss from investing and financing activities	05		(31,175,642)	(273,296,686)
- Borrowing costs	06		151,177,850	171,379,738
- Others	07		-	-
3. Operating profit/ (loss) before changes in working capital	08		2,372,114,882	1,377,008,475
- (Increase)/ decrease in receivables	09		(1,103,778,273)	6,275,187
- (Increase)/ decrease in inventories	10		(7,645,642,388)	(7,782,595,736)
- Increase/ (decrease) in payables	11		4,949,825,876	4,533,319,165
- Increase/ (decrease) in deferred expenses	12		155,694,092	(612,348,546)
- (Increase)/ decrease in trading securities	13		-	-
- Borrowing costs paid	14		(151,177,850)	(170,023,800)
- Corporate income tax paid	15	V.11	(363,689,305)	(92,352,470)
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17	V.14	(402,570,000)	(173,800,000)
Net cash flows from operating activities	20		(2,189,222,966)	(2,914,517,725)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21		(290,000,000)	(400,400,000)
2. Proceeds from disposals of fixed assets and other non-current assets	22		24,701,853	88,981,481
3. Cash outflows for lending, buying debt instruments of other entities	23		(1,500,000,000)	-
4. Cash recovered from lending, selling debt instruments of other entities	24		2,175,867,011	
5. Investments in other entities	25		-	-
6. Proceeds from divestment of investments in other entities	26		-	-
7. Interests earned, dividends and profits received	27		76,931,269	64,227,904
Net cash flows from investing activities	30		487,500,133	(247,190,615)

SONG DA CONSULTING JOINT STOCK COMPANY

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

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Interim Consolidated Statement of Cash Flows (cont.)

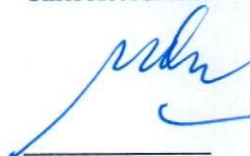
ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from share issuance and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.13a	634,685,178	1,930,494,612
4. Repayment for borrowings	34	V.13a	(2,060,477,844)	(2,091,791,437)
5. Repayments for finance lease principal	35		-	-
6. Dividends and profits paid to the owners	36		(1,304,824,000)	(1,304,824,000)
<i>Net cash flows from financing activities</i>	40		<u>(2,730,616,666)</u>	<u>(1,466,120,825)</u>
Net cash flows during the period	50		(4,432,339,499)	(4,627,829,165)
Beginning cash and cash equivalents	60	V.1	10,920,891,450	8,318,581,664
Effects of fluctuations in foreign exchange rates	61		589,480	
Ending cash and cash equivalents	70	V.1	<u>6,489,141,431</u>	<u>3,690,752,499</u>

Prepared by



Pham Minh Thuan

Chief Accountant



Le Minh Quyet

Approved on 19 August 2026

Legal representative



Dinh Van Duan

SONG DA CONSULTING JOINT STOCK COMPANY

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

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

I. GENERAL INFORMATION

1. Form of ownership

Song Da Consulting Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

2. Operating fields

The Company operates in the service sector.

3. Business activities

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

4. Normal operating cycle

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

5. Structure of the Group

The Group comprises the Parent Company and one subsidiary under the control of the Parent Company.

List of consolidated subsidiaries

The Company makes investments in only one subsidiary, Song Da Urban and Rural Development Joint Stock Company, located in Lai Xa Hamlet, Thanh Ha Commune, Hai Phong City. The principal business activities of this subsidiary include exploitation, treatment and supply of water. At the end of the accounting period, the Company's proportion of capital contribution in this subsidiary was 73.5%; the proportion of beneficial interest and the proportion of voting rights were equivalent to the proportion of capital contribution.

6. Number of employees

As at 30 June 2026, the Group had 154 employees (as at 1 January 2026: 170 employees).

7. Statement on information comparability in the Interim Consolidated Financial Statements

The corresponding figures of the previous period are comparable to those of the current period. During the period, the Group applied for the first time for Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance ("Circular 99"), which replaces Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") on guidelines for the Vietnamese Enterprise Accounting System, and Circular No. 43/2026/TT-BTC dated 20 April 2026 issued by the Ministry of Finance ("Circular 43") amending and supplementing Circular No. 202/2014/TT-BTC dated 22 December 2014 ("Circular 202") giving guidance on the preparation and presentation of Consolidated Financial Statements. Accordingly, certain items in the Interim Consolidated Financial Statements have been reclassified and renamed in accordance with the new regulations. The figures in the "Beginning balance" and "Previous period" columns of the Interim Consolidated Financial Statements have been restated in accordance with the new classifications and terminology set out in Circular 99 and Circular 43 to ensure comparability. These changes do not affect the Group's total assets, total liabilities, owners' equity or profit after tax.

8. Other information

The Company's shares were listed on the Hanoi Stock Exchange (HNX) under the stock code "SDC" pursuant to Decision No. 53/QĐ-TTGDHN dated 30 November 2006 issued by the Stock Exchange. The first date of transaction was 25 December 2006. The number of listed shares as at the end of the accounting period was 2,609,710 shares, with a face value of VND 10,000 per share.

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

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II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Accounting period

The Group's accounting period begins on 01 January and ends on 31 December annually.

2. Accounting currency

The accounting currency is the Vietnamese Dong (VND), as transactions are primarily conducted in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Group applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 99/2025/TT-BTC dated 27 October 2025 ("Circular 99"). The methods for the preparation and presentation of Consolidated Financial Statements are issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 ("Circular 202") and amended and supplemented by Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance ("Circular 43"), as well as the Ministry of Finance's guiding circulars giving guidance on the preparation and presentation of Interim Consolidated Financial Statements.

Adoption of the New Enterprise Accounting System

The fiscal year ended 31 December 2026 is the first year in which the Group adopts the Enterprise Accounting System under Circular 99, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014.

The transition to Circular 99 is carried out using the following methods:

- For changes in accounting policies for which Circular 99 provides specific transition guidance, the Group follows that guidance.
- For changes in accounting policies for which Circular 99 does not require retrospective or simplified retrospective adjustment, the Group applies the non-retrospective method.

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

The Board of Management ensures the compliance with all the requirements of Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular 99, the methods for the preparation and presentation of Consolidated Financial Statements are issued under Circular 202 and amended and supplemented by Circular 43, as well as the Ministry of Finance's circulars giving guidance on the preparation and presentation of Interim Consolidated Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Basis of preparation of the Consolidated Financial Statements

The Consolidated Financial Statements are prepared on the accrual basis accounting (except for information related to cash flows), in accordance with the historical cost convention and on the going-concern basis.

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

2. Basis of consolidation

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

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

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

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

3. Foreign currency transactions

Foreign currency transactions are translated at the actual exchange rate on the date of transaction. The ending balances of monetary items in foreign currencies at the end of the accounting period (excluding foreign currency-denominated accounts receivable for which an allowance for doubtful debts has been established) are revalued at the average transfer exchange rate of Vietnam Joint Stock Commercial Bank for Industry and Trade (where the Group frequently conducts transactions).

4. Cash

Cash comprises cash on hand, demand deposits and cash in transit. Cash subject to restrictions on use is not presented under this line item but are presented under "Other Current Assets" or "Other Non-Current Assets", depending on the duration of the restriction.

5. Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity investments when the Group has the intent and ability to hold them until the maturity date. The Group's held-to-maturity investments comprise only term deposits.

Held-to-maturity investments are initially recognized at costs. Subsequent to initial recognition, interest income from term bank deposits is recognized in held-to-maturity investments and the Statement of Income on the accrual basis.

A provision for impairment of held-to-maturity investments is recognized when there is evidence that part or all of the investment may not be recoverable and the amount of the loss can be reliably measured. Increases or decreases in provisions for impairment of held-to-maturity investments at the end of the accounting period are recognized in "Financial expenses".

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Notes to the Interim Consolidated Financial Statements (cont.)

Investments in equity instruments of other entities

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

Investments in equity instruments of other entities are initially recognized at cost, including the cost of purchase or capital contributions plus other directly attributable costs (transaction costs, brokerage fees, consulting fees, audit fees, duties, taxes, and bank charges, etc.). Specifically, when the Group borrows funds to invest in the equity instruments of other entities, interest expenses are recognized as financial expenses and are not capitalized. Where an investment is made using non-monetary assets, the cost of the investment is measured at the fair value of the non-monetary assets at the transaction date. Subsequent to initial recognition, these investments are carried at cost.

Dividends and profit distributions of the previous periods prior to the acquisition of the investment are deducted from the cost of the investment. Dividends and profit distributions of the periods after the acquisition date are recognized as financial income. Stock dividends received are tracked only in terms of the additional number of shares received, and the value of such shares is not recognized as income.

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

- For investments in listed shares or investments where the fair value can be reliably measured, provisions are established based on the market value of the shares.
- For investments where fair value cannot be determined at the reporting date, provisions are established based on the losses incurred by the investees, with the amount calculated as the Group's ownership interest in each investee's actual contributed charter capital at the end of the accounting period, multiplied by the difference between the investee's actual contributed charter capital and its owners' equity at the same date.

Increases or decreases in provisions for impairment of investments in equity instruments of other entities at the end of the accounting period are recognized in "Financial expenses".

6. Receivables

Receivables are presented at their carrying amount less allowance for doubtful debts.

Receivables are classified as trade receivables or other receivables based on the following principles:

- Trade receivables represent amounts of a commercial nature arising from purchase and sale transactions between the Group and customers that are independent of the Group.
- Other receivables represent amounts of a non-commercial nature that do not arise from purchase and sale transactions.

Receivables are tracked in detail by debtor, maturity, and original currency.

Trade receivables and other receivables are classified as short-term or long-term in the Statement of Financial Position based on their remaining maturity at the end of the accounting period.

An allowance for doubtful debts is made for each doubtful receivable after offsetting against the corresponding payable, if any. The amount of the allowance is determined based on the ageing of overdue receivables or the estimated loss that may be incurred, as follows:

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- For overdue receivables:
 - 30% of the receivable amount overdue from 6 months to less than 1 year;
 - 50% of the receivable amount overdue from 1 year to less than 2 years;
 - 70% of the receivable amount overdue from 2 years to less than 3 years; and
 - 100% of the receivable amount overdue from 3 years or more.
- For receivables that are not yet overdue but are considered unlikely to be recovered, the allowance is made based on the estimated loss.

Increases or decreases in allowance for doubtful debts at the end of the accounting period are recognized in "General and administration expenses".

7. Inventories

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

Costs of inventories are determined as follows:

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

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

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

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

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

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

8. Deferred expenses

Deferred expenses represent actual expenses incurred, including both prepaid and non-prepaid expenses, that relate to the results of production and business activities over multiple accounting periods and are allocated to the production and business expenses of the relevant accounting periods.

Deferred expenses are classified in the Statement of Financial Position as short-term when the allocation period does not exceed 12 months or falls within one normal operating cycle, and as long-term when the allocation period exceeds 12 months or is longer than one normal operating cycle. Long-term deferred expenses are not reclassified as short-term deferred expenses when preparing the Financial Statements.

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Allocation for deferred expenses to production and business expenses is performed for each period based on the nature and extent of each type of expense to select the appropriate allocation method and criteria. The timing and methods for allocating the Group's deferred expenses are as follows:

Tools

The tools issued for use in connection with business operations over multiple accounting periods are recognized as deferred expenses and are allocated into operation costs on a straight-line basis over their estimated useful lives (not exceeding 36 months).

Operating lease expenses for fixed assets

Operating lease expenses for land use rights and office premises used in production and business activities that are prepaid for multiple accounting periods are recognized as deferred expenses and amortized to production and operating expenses on a straight-line basis over the prepaid lease term.

Other deferred expenses

Other expenses that have been incurred and relate to multiple accounting periods are recognized as deferred expenses and amortized to production and operating expenses according to criteria appropriate to the characteristics and nature of each expense item.

9. Tangible fixed assets

Tangible fixed assets are stated at historical costs less accumulated depreciation.

The historical costs of a tangible fixed asset include all costs incurred by the Group to acquire the asset up to the date it is ready for use.

Subsequent expenditures are capitalized as part of the cost of fixed assets only when it can be clearly demonstrated that the expenditures will result in future economic benefits expected to flow to the entity from the use of such assets. Those that do not meet these criteria are recognized as operating expenses during the period in which they are incurred. For fixed assets that require periodic repairs and maintenance in accordance with technical requirements, significant periodic repair and maintenance costs are recognized as deferred expenses and amortized to production and operating expenses until the next scheduled repair and maintenance.

When a tangible fixed asset is sold or disposed of, its historical costs and accumulated depreciation are written off, and any gain or loss arising from disposal is recognized in profit or loss during the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted if necessary. The number of years for various classes of tangible fixed assets are as follows:

<u>Class of fixed assets</u>	<u>Number of years</u>
Buildings and structures	10 – 25
Machinery and equipment	5 – 25
Means of transportation	6 – 10
Office equipment	3 – 5

10. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future in respect of goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

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Payables are classified as trade payables, accrued expenses, or other payables based on the following principles:

- Trade payables represent payables of a commercial nature arising from purchases of merchandise, services and assets from suppliers that are independent of the Group and its subsidiary.
- Accrued expenses represent amounts payable for goods and services received from suppliers or provided to customers during the period but not yet paid because the supporting accounting documents and records are not yet complete; amounts payable to employees for vacation pay; and other operating expenses to be accrued, such as expenses incurred during seasonal production shutdowns and accrued interest expenses.
- Other payables represent payables of a non-commercial nature that do not arise from purchases, sales or the provision of merchandise and services.

Payables and accrued expenses are classified as current and non-current in the Statement of Financial Position based on their remaining settlement periods at the end of the accounting period.

11. Payable for dividends

Dividends are recognized as payables when the Group has no discretion to avoid the obligation to pay dividends to shareholders in accordance with securities laws.

Preference dividends are accounted for according to the classification of the preferred shares based on their substance. When preferred shares are classified as liabilities, the corresponding dividends are not recognized as distributions from retained earnings. When preferred shares are classified as owners' equity, preference dividends are accounted for in the same manner as dividends on ordinary shares. When the payment obligation is recognized, dividends or profits payable in cash are recognized under "Payable for Dividends and Profit Distributions" and presented as liabilities in the Statement of Financial Position.

12. Owners' equity

Owners' contribution capital

Owners' contribution capital is recorded according to the actual amounts invested by the shareholders.

Other sources of capital

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

Treasury shares

When the Group repurchases its own shares, the total consideration paid, including directly attributable transaction costs, is recognized as treasury shares and presented as a deduction from equity. At the end of the accounting period, the carrying amount of treasury shares is presented as a negative amount in the Statement of Financial Position as a deduction from owners' contributed capital. When shares are repurchased for immediate cancellation, their carrying amount is deducted directly from owners' contributed capital and capital surplus. Upon reissuance, the carrying amount of the treasury shares reissued is determined using the weighted average method. The difference between the reissuance proceeds and the carrying amount of the treasury shares reissued is recognized in capital surplus.

13. Profit distribution

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

The profit distribution to the shareholders takes into account non-monetary items included in retained earnings after tax that may affect cash flows and the ability to pay dividends, such as: gains from revaluation of assets invested in other entities, gains from revaluation of monetary items, financial instruments and other non-monetary items.

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14. Recognition of revenue and income

Revenue from sales of products

Revenue from sales of products shall be recognized when the Group satisfies its performance obligation under the contract by transferring control of the products to the customer and all of the following conditions are satisfied:

- The Group has transferred substantially all the risks and rewards incidental to ownership of the products to the customer;
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the products sold;
- Revenue can be measured reliably;
- It is probable that the economic benefits associated with the sale transaction will flow to the Group; and
- The costs incurred or to be incurred in respect of the sale transaction can be measured reliably.

Revenue from rendering of services

Revenue from rendering of services shall be recognized when the Group satisfies its performance obligation under the contract and all of the following conditions are satisfied:

- Revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services rendered under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the services rendered;
- It is probable that the economic benefits associated with the rendering of services will flow to the Group;
- The stage of completion of the transaction at the end of reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are rendered in several accounting periods, revenue is recognized on the basis of the stage of completion at the end of the accounting period.

Revenue from operating leases

Revenue from operating leases is recognized on a straight-line basis over the lease term. Rentals received in advance for several periods are allocated to revenue in consistence with the lease term.

Interest income

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

15. Borrowing costs

Borrowing costs include interest expenses and other expenses incurred directly in connection with the borrowings. Borrowing costs are recorded as expenses when incurred.

16. Expenses

Expenses are decreases in economic benefits and are recognized when transactions occur or when it is probable that they will arise in the future, regardless of whether payment has been made. Expenses are recognized even when they are not yet due for payment, provided that it is probable that they will be incurred, in order to comply with the principles of prudence and capital maintenance.

When the Group recognizes revenue, it also recognizes the corresponding expenses incurred in generating that revenue. Such expenses include expenses incurred during the period in which the revenue is generated, expenses incurred in prior periods, and accrued expenses attributable to the revenue of that period. When the matching principle conflicts with the principle of prudence, expenses are recognized based on the substance of the transaction and the Vietnamese Accounting Standards to ensure that the transaction is presented faithfully and fairly.

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17. Corporate income tax

The Group's corporate income tax accounting policy is applied in accordance with Corporate Income Tax Law No. 67/2025/QH15 dated 14 June 2025, Decree No. 320/2025/ND-CP dated 15 December 2025 issued by the Government, providing detailed guidance on the implementation of certain articles of the Corporate Income Tax Law, relevant guidance issued by the Ministry of Finance, and other applicable laws and regulations.

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

Current corporate income tax

Current income tax expense is the amount of corporate income tax payable calculated based on taxable income for the year and the current corporate income tax rate. The difference between taxable income and accounting profit results from adjustments for temporary differences between tax and accounting treatments, non-deductible expenses, non-taxable income, and tax losses carried forward.

Each quarter, the Group determines and records the estimated corporate income tax payable based on its provisional corporate income tax return. At the end of the accounting period, the Group determines the actual corporate income tax payable based on its annual corporate income tax finalization return and adjusts for any differences from the amounts provisionally recorded during the year.

Deferred income tax

Deferred income tax represents corporate income tax payable or recoverable in future periods as a result of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases.

Deferred income tax liabilities are recognized for all taxable temporary differences, except those arising from the initial recognition of an asset or a liability in a transaction that, at the time of the transaction, affects neither accounting profit nor taxable income.

Deferred income tax assets are recognized for all deductible temporary differences to the extent that it is probable that sufficient future taxable profits will be available against which such temporary differences can be utilized. Deferred tax assets are also recognized for unused tax losses and unused tax credits to the extent that sufficient future taxable profits will be available against which they can be utilized. Deferred tax assets and deferred tax liabilities arising from transactions recognized directly in equity are not recognized in deferred corporate income tax expense.

The carrying amount of deferred tax assets is reviewed at the end of each accounting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax assets to be recovered.

Deferred tax assets and deferred tax liabilities are measured at the tax rates expected to apply in the financial year in which the assets are recovered or the liabilities are settled, based on the tax rates and tax laws enacted at the end of the accounting period.

When preparing the Statements of Financial Position, deferred income tax assets and deferred income tax liabilities shall be offset when:

- The Group has the legal right to offset current income tax assets against current income tax liabilities; and
- The deferred tax assets and deferred tax liabilities relate to corporate income taxes levied by the same taxation authority:
 - For the same taxable entity; or
 - The Group intends to settle current income tax liabilities and current income tax assets on a net basis, or to recover the tax assets and settle the tax liabilities simultaneously, in each future period in which significant amounts of deferred income tax liabilities or deferred income tax assets are settled or recovered.

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18. Related parties

Parties are considered to be related when one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered to be related when they are subject to common control.

Related parties of the Group include:

- The Parent Company and other subsidiaries within the same Group.
- Individuals with direct or indirect voting rights that result in significant influence over the Company, including the members of Board of Directors and their close family members.
- Key management personnel with the authority and responsibility to plan, direct, and control the Company's operations, including the Executive Officers, the Board of Supervisors, other management personnel, and their close family members.
- Enterprises in which individuals belonging to the above groups directly or indirectly hold a sufficiently large voting interest to exercise significant influence over those enterprises, including enterprises owned by key management personnel or major shareholders of the Company and enterprises that have key management personnel in common with the Company.

Close family members of an individual are those who can influence or be influenced by that individual when transacting with the Company, including their parents, spouse, children, and siblings.

Transactions between related parties are transfers of resources or obligations between such parties, regardless of whether they involve consideration.

In considering related party relationships, the substance of the relationship is given greater consideration than its legal form.

19. Segment reporting

A business segment is a distinguishable component of the Group that is engaged in producing or providing an individual product or service, or a group of related products or services, and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Group that is engaged in producing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of business segments operating in other economic environments.

The nature of risks and returns is the primary basis for determining whether the primary segment reporting format is based on business segments or geographical segments. If risks and rates of return are affected mainly by differences in products and services, the primary segment reporting format is based on business segments and the secondary segment reporting format is based on geographical segments. Conversely, if risks and rates of return are affected mainly by differences in geographical areas, the primary segment reporting format is based on geographical segments and the secondary segment reporting format is based on business segments. The Group's organizational and management structure and internal financial reporting system are the principal basis for determining the primary and secondary segment reporting formats.

A segment is required to be reported if the majority of its revenue is derived from sales of merchandise and rendering of services to external customers and it meets at least one of the following thresholds:

- The segment's revenue accounts for 10% or more of the total revenue of all segments; or
- The segment result accounts for 10% or more of the combined results of all profitable segments or the combined losses of all loss-making segments, whichever is greater in absolute amount; or
- The segment's total assets account for 10% or more of the total assets of all segments.

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

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V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

1. Cash

Cash held by the entity that is not restricted on its use, comprising:

	Ending balance	Beginning balance
Cash on hand	324,712,197	100,431,229
Demand deposits	6,164,429,234	10,820,460,221
Vietnam Joint Stock Commercial Bank for Industry and Trade	4,097,038,595	3,215,326,776
Joint Stock Commercial Bank for Investment and Development of Vietnam	1,773,903,146	7,407,515,969
Other banks and organizations	293,487,493	197,617,476
Total	6,489,141,431	10,920,891,450

2. Financial investments

2a. Short-term held-to-maturity investments

These represent term deposits with maturities of 6 and 12 months at banks, with a recoverable value equal to original costs.

	Ending balance		Beginning balance	
	Original cost	Provision	Original cost	Provision
Vietnam Joint Stock Commercial Bank for Industry and Trade	3,900,000,000	-	5,075,867,011	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	717,424,270	-	214,291,504	-
Vietnam Bank for Agriculture and Rural Development	700,000,000	-	700,000,000	-
Total	5,317,424,270	-	5,990,158,515	-

All of these term deposits have been pledged as collateral for the Group's bank loans (see Note V.13).

2b. Investments in other entities

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

(i) The investment in Phu Rieng Kratie Rubber JSC., made through an entrusted investment arrangement with Song Da Corporation - JSC, amounts to VND 2,400,000,000. The Company has recognized a full provision for this investment.

(ii) At the end of the accounting period, the Company held 88,034 shares, equivalent to 0.88% of the charter capital of Song Da Investment and Trading JSC. (beginning balance: 88,034 shares, representing 0.88% of the charter capital).

Recoverable value

The Company has not determined the recoverable value of its unlisted investments as there are no specific guidelines on determining the recoverable value of investments without listed market prices.

Provisions for investments in other entities

There were no changes in the provision for investments in other entities during the period.

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

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
Receivables from related parties	25,004,779,028	(10,484,371,958)	26,196,188,170	(10,392,501,910)
Song Da Corporation - JSC	4,746,882,646	(4,169,424,085)	4,746,882,646	(4,169,424,085)
Song Da 3 JSC.	665,692,938	(364,201,257)	865,692,938	(504,150,312)
Song Da 4 JSC.	925,975,381	-	925,975,381	-
Song Da 5 JSC.	3,362,550,689	-	3,862,981,511	-
Song Da 6 JSC.	3,155,385,775	(293,594,685)	3,155,385,775	(193,276,485)
Song Da 9 JSC.	2,403,769,605	(460,931,109)	2,454,761,043	(460,931,109)
Song Da No. 10 JSC.	3,093,831,543	(319,800,672)	3,369,604,277	(199,787,774)
Nam Chien Hydropower JSC.	-	-	114,675,764	-
Sesan 3A Power Investment and Development JSC.	19,489,226	-	90,878,472	-
Song Da Infrastructure Sole Member Co., Ltd.	17,582,000	(11,488,005)	17,582,000	-
Nam He Hydropower JSC.	338,416,876	(338,416,876)	338,416,876	(338,416,876)
Nam Mu Hydropower JSC.	36,891,652	-	36,891,652	-
Viet Lao Power JSC.	5,605,812,092	(4,358,300,616)	5,605,812,092	(4,358,300,616)
Song Da 2 JSC.	464,283,952	-	442,433,090	-
Xekaman 3 Power Co., Ltd.	168,214,653	(168,214,653)	168,214,653	(168,214,653)
Other customers	24,675,323,727	(10,562,044,338)	25,710,797,269	(10,494,495,305)
Total	49,680,102,755	(21,046,416,296)	51,906,985,439	(20,886,997,215)

Reason for additional allowance/reversal of allowance for doubtful debts: See Note V.5

3b. Long-term trade receivables

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
Receivables from related parties	11,343,288,268	-	9,248,762,511	-
Song Da Corporation - JSC	2,357,750,093	-	2,357,750,093	-
Song Da 5 JSC.	5,612,423,677	-	3,512,027,512	-
Song Da 6 JSC.	244,562,929	-	244,562,929	-
Song Da 9 JSC.	135,299,860	-	109,244,833	-
Song Da No. 10 JSC.	1,327,435,726	-	1,243,108,802	-
Song Da Infrastructure Sole Member Co., Ltd.	10,586,000	-	10,586,000	-
Sesan 3A Power Investment and Development JSC.	27,639,534	-	27,639,534	-
Nam He Hydropower JSC.	716,265,675	-	716,265,675	-
Viet Lao Power JSC.	855,860,755	-	855,860,755	-
Xekaman 3 Power Co., Ltd.	166,100,978	-	166,100,978	-
Song Da 2 JSC.	14,563,541	-	5,615,400	-
Receivables from other customers	5,747,802,237	-	5,612,485,775	-
Total	17,216,291,005	-	14,861,248,286	-

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Notes to the Interim Consolidated Financial Statements (cont.)

4. Other receivables

4a. Other short-term receivables

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
<i>Receivables from related parties</i>	7,375,437,958	(5,060,599,165)	7,375,437,958	(5,060,599,165)
Viet Lao Power JSC. – Loan interest receivables	7,375,437,958	(5,060,599,165)	7,375,437,958	(5,060,599,165)
<i>Receivables from other organizations and individuals</i>	3,152,514,220	-	2,405,001,998	-
Deposits	815,725,025	-	989,590,048	-
Advances	2,211,142,858	-	1,301,439,445	-
Other short-term receivables	125,646,337	-	169,044,232	-
Total	10,527,952,178	(5,060,599,165)	9,835,511,683	(5,060,599,165)

4b. Other long-term receivables

These represent deposits.

5. Doubtful debts

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
<i>Related parties – trade receivables</i>	17,627,598,859	(10,484,371,958)	17,861,008,297	(10,392,501,910)
Song Da Corporation - JSC	4,169,424,085	(4,169,424,085)	4,169,424,085	(4,169,424,085)
Song Da 3 JSC.	665,692,938	(364,201,257)	865,692,938	(504,150,312)
Song Da 6 JSC.	3,155,385,775	(293,594,685)	3,155,385,775	(193,276,485)
Song Da 9 JSC.	2,403,769,605	(460,931,109)	2,454,761,043	(460,931,109)
Song Da No. 10 JSC.	1,103,300,835	(319,800,672)	1,103,300,835	(199,787,774)
Song Da Infrastructure Sole Member Co., Ltd.	17,582,000	(11,488,005)	-	-
Nam He Hydropower JSC.	338,416,876	(338,416,876)	338,416,876	(338,416,876)
Viet Lao Power JSC.	5,605,812,092	(4,358,300,616)	5,605,812,092	(4,358,300,616)
Xekaman 3 Power Co., Ltd.	168,214,653	(168,214,653)	168,214,653	(168,214,653)
<i>Related parties – Loan interest receivables</i>	5,060,599,165	(5,060,599,165)	5,060,599,165	(5,060,599,165)
Viet Lao Power JSC.	5,060,599,165	(5,060,599,165)	5,060,599,165	(5,060,599,165)
<i>Other organizations and individuals – trade receivables</i>	11,862,887,950	(10,562,044,338)	11,687,320,105	(10,494,495,305)
Total	34,551,085,974	(26,107,015,461)	34,608,927,567	(25,947,596,380)

For overdue receivables, the Group recognizes additional allowance based on the duration of the overdue period (see Note IV.6). The Group is unable to determine the recoverable value of these receivables as it does not have sufficient up-to-date information regarding the financial position and solvency of the debtors at the time of preparing the Financial Statements.

Fluctuations in allowance for doubtful debts are as follows:

	Current period	Previous period
Beginning balance	25,947,596,380	28,591,489,154
Additional allowance	431,238,184	-
Reversal of allowance	(271,819,103)	-
Ending balance	26,107,015,461	28,591,489,154

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6. Inventories

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
Materials and supplies	30,869,070	-	39,169,309	-
Work in progress	23,932,056,511	-	16,278,113,884	-
Total	23,962,925,581	-	16,317,283,193	-

7. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Total
Historical costs					
Beginning balance	8,567,444,595	10,714,470,774	6,052,813,272	218,925,800	25,553,654,441
New acquisition	-	290,000,000	-	-	290,000,000
Disposal and liquidation	-	(1,205,105,452)	-	-	(1,205,105,452)
Ending balance	8,567,444,595	9,799,365,322	6,052,813,272	218,925,800	24,638,548,989
<i>Of which:</i>					
Assets fully depreciated but still in use	5,788,013,550	2,276,359,303	2,203,040,182	218,925,800	10,486,338,835
Assets waiting for liquidation	-	-	-	-	-
Depreciation					
Beginning balance	7,308,056,640	6,384,031,943	3,404,176,290	218,925,800	17,315,190,673
Depreciation during the period	41,979,602	453,476,424	272,332,764	-	767,788,390
Disposal and liquidation	-	(1,205,105,452)	-	-	(1,205,105,452)
Ending balance	7,350,036,242	5,632,402,515	3,676,509,054	218,925,800	16,877,873,611
Net book value					
Beginning balance	1,259,387,955	4,330,438,831	2,648,636,982	-	8,238,463,768
Ending balance	1,217,408,353	4,166,962,807	2,376,304,218	-	7,760,675,378
<i>Of which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

At the end of the accounting period, the list of tangible fixed assets was as follows:

	Historical cost	Accumulated depreciation	Net book value
G9 office building	5,127,128,571	(5,127,128,571)	-
Camry car	1,466,352,727	(458,235,240)	1,008,117,487
Clean water production plant	2,645,554,278	(1,519,606,380)	1,125,947,898
Other tangible fixed assets	15,399,513,413	(9,772,903,420)	5,626,609,993
Total	24,638,548,989	(16,877,873,611)	7,760,675,378

Details of the liquidation of tangible fixed assets during the period are as follows:

	Historical cost	Accumulated depreciation	Net book value	Liquidation price
100-tonne compressor	228,500,000	(228,500,000)	-	1,000,000
XY-1A-4 Drilling Machine	164,180,000	(164,180,000)	-	1,000,000
XY-1A-4 Drilling Machine	164,180,000	(164,180,000)	-	1,000,000
TCR-407 electronic total station	178,350,000	(178,350,000)	-	100,000
JM10 winch (China)	143,760,000	(143,760,000)	-	1,000,000
Other fixed assets	326,135,452	(326,135,452)	-	2,250,000
Total	1,205,105,452	(1,205,105,452)	-	6,350,000

Certain tangible fixed assets with a net book value of VND 3,805,854,729 have been pledged as collateral for the Group's bank loans.

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Notes to the Interim Consolidated Financial Statements (cont.)**8. Trade payables****8a. Short-term trade payables**

	Ending balance	Beginning balance
<i>Payables to related parties</i>	332,450	332,450
Song Da Corporation - JSC	332,450	332,450
<i>Payables to other suppliers</i>	907,362,680	1,796,111,552
SD Geological Consulting JSC.	-	523,908,000
Material and Equipment Service Enterprise	580,000	453,066,500
Centre for the Application and Development of Surveying and Mapping Technology	109,911,183	109,911,183
Other suppliers	796,871,497	709,225,869
Total	907,695,130	1,796,444,002

8b. Long-term trade payables

	Ending balance	Beginning balance
Song Da Ha Noi JSC.	330,516,000	330,516,000
Power Engineering Consulting JSC. 1	450,292,432	450,292,432
Kunming Institute of Hydraulic Engineering Design	1,762,430,942	1,762,430,942
Other suppliers	399,983,213	399,983,213
Total	2,943,222,587	2,943,222,587

9. Short-term advances from customers

	Ending balance	Beginning balance
<i>Advances from related parties</i>	2,639,689,804	2,513,470,176
Song Da Corporation	1,482,877	121,482,877
Song Da No. 10 JSC.	285,907,081	380,599,429
Song Da 5 JSC.	2,015,688,938	1,846,294,462
Song Da 9 JSC.	129,519,000	116,401,500
Se San 3A Power Investment and Development JSC.	207,091,908	48,691,908
<i>Advances from other customers</i>	17,069,811,491	16,781,694,425
VPG Lao-Viet Sole Company Limited	5,509,770,000	5,509,770,000
Truong Son Construction Corporation	3,431,957,797	2,669,993,337
Other customers	8,128,083,694	8,601,931,088
Total	19,709,501,295	19,295,164,601

10. Payable for dividends and profit distributions

	Ending balance	Beginning balance
Dividends payable to related party – Song Da Corporation - JSC	665,550,000	665,550,000
Dividends payable to other shareholders	639,274,000	639,274,000
Total	1,304,824,000	1,304,824,000

Resolution No. 16/2026/NQ-DHDCD of the General Meeting of Shareholders dated 28 April 2026 approved the payment of the 2025 cash dividend to shareholders at a rate of 5% of their capital contribution. The dividend payment is scheduled for 30 October 2026.

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Notes to the Interim Consolidated Financial Statements (cont.)

11. Taxes and other obligations to the State Budget

	Beginning balance		Amount incurred during the period		Ending balance	
	Payable	Receivable	Amount payable	Amount already paid	Payable	Receivable
VAT on local sales	265,472,961	-	327,414,723	(335,104,418)	257,783,266	-
Corporate income tax	233,689,305	-	277,445,211	(363,689,305)	147,445,211	-
Personal income tax	21,170,871	-	273,539,952	(290,132,647)	4,578,176	-
Natural resource tax	-	-	5,708,819	(5,708,819)	-	-
Property tax	-	-	110,097,920	(104,728,597)	22,929,451	17,560,128
Fees, legal fees and other duties	-	-	2,601,652	(2,601,652)	-	-
Total	520,333,137	-	996,808,277	(1,101,965,438)	432,736,104	17,560,128

Value added tax ("VAT")

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

Corporate income tax

The Group has to pay CIT on taxable income at a rate of 20% (the Parent Company) and 15% (a subsidiary).

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

Land rental

The Parent Company has to pay land rental as follows:

G9 Land lot, Thanh Liet Ward, Hanoi City used as the Company's Head Office

From 20 May 2023 to 19 May 2028: Land rental unit price of VND 476,358/m² per annum, applied to the entire land area of 966.4 m².

Land in Hoa Binh Ward, Phu Tho Province

- Area of 720.7m²: Land rental unit price of VND 83,200/m² per annum;
- Area of 50.0 m²: Land rental unit price of VND 66,560/m² per annum.

Other taxes

The Group declares and pays these taxes in line with the prevailing regulations.

12. Other payables**12a. Other short-term payables**

	Ending balance	Beginning balance
Trade Union's expenditure	288,518,742	357,760,791
Social insurance premiums	355,395	-
Borrowings from employees	1,103,618,473	1,268,618,473
Other short-term payables	653,651,380	895,338,599
Total	2,046,143,990	2,521,717,863

12b. Other long-term payables

These represent deposits received.

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

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Notes to the Interim Consolidated Financial Statements (cont.)

13. Borrowings**13a. Short-term borrowings**

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term loans from banks ⁽ⁱ⁾	634,685,178	1,743,077,844
Current portions of long-term loans (see Note V.13b)	634,800,000	634,800,000
Total	<u>1,269,485,178</u>	<u>2,377,877,844</u>

The Group has solvency to repay short-term borrowings.

- ⁽ⁱ⁾ This represents a loan from Commercial Bank for Industry and Trade ("Vietinbank") – Thanh Xuan Branch to supplement working capital for the Company, with a maximum credit limit not exceeding VND 7,000,000,000, and an interest rate as specified in each promissory note. The loan is secured by term deposit contracts (see Note V.2a).

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

	<u>Short-term loans from banks</u>	<u>Current portions of long-term loans</u>	<u>Total</u>
Current period			
Beginning balance	1,743,077,844	634,800,000	2,377,877,844
Amount of loans incurred during the period	634,685,178	-	634,685,178
Transfer from long-term loans	-	317,400,000	317,400,000
Amount of loans repaid during the period	(1,743,077,844)	(317,400,000)	(2,060,477,844)
Ending balance	<u>634,685,178</u>	<u>634,800,000</u>	<u>1,269,485,178</u>
Previous period			
Beginning balance	1,873,391,437	436,800,000	2,310,191,437
Amount of loans incurred during the period	1,930,494,612	-	1,930,494,612
Transfer from long-term loans	-	218,400,000	218,400,000
Amount of loans repaid during the period	(1,873,391,437)	(218,400,000)	(2,091,791,437)
Ending balance	<u>1,930,494,612</u>	<u>436,800,000</u>	<u>2,367,294,612</u>

13b. Long-term borrowings

	<u>Ending balance</u>	<u>Beginning balance</u>
Vietnam Joint Stock Commercial Bank for Industry and Trade – Thanh Xuân Branch ⁽ⁱ⁾	786,450,000	1,004,850,000
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch ⁽ⁱⁱ⁾	633,500,000	732,500,000
Total	<u>1,419,950,000</u>	<u>1,737,350,000</u>

- ⁽ⁱ⁾ Long-term loans from Vietnam Joint Stock Commercial Bank for Industry and Trade – Thanh Xuan Branch under the following agreements:

<u>Date</u>	<u>Purpose</u>	<u>Loan amount</u>	<u>Interest rate per annum</u>
Contract dated 1 July 2024	Payment for purchase of machinery and equipment	VND 834,000,000	6.8% – 12.5%
Contract dated 24 April 2024	Payment for purchase of machinery and equipment	VND 507,000,000	6.8% – 12.5%
Contract dated 6 February 2024	Purchase of 01 Toyota Camry car	VND 843,000,000	6.8%

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- (ii) This represents a long-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch under Agreement dated 2 December 2025 for the purchase of 02 Ford Ranger cars, with a loan amount of VND 980,000,000, with a fixed interest rate of 7.5% per annum for the first 6 months, thereafter adjusted every six months based on the 12-month personal savings interest rate plus a margin of 3.5%.

All loans have a term of 5 years and are secured by assets financed by the loans.

The Group has no overdue borrowings.

Repayment schedule of long-term borrowings is as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Within 1 year	634,800,000	634,800,000
Over 1 year to 5 years	1,419,950,000	1,737,350,000
Total	2,054,750,000	2,372,150,000

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

	<u>Current period</u>	<u>Previous period</u>
Beginning balance	1,737,350,000	1,441,650,000
Amount of loans incurred	-	-
Transfer to current portions of long-term loans	(317,400,000)	(218,400,000)
Ending balance	1,419,950,000	1,223,250,000

14. Bonus and welfare funds

	<u>Beginning balance</u>	<u>Increase due to appropriation from profit</u>	<u>Disbursement during the period</u>	<u>Ending balance</u>
Bonus fund	761,552,267	700,000,000	(402,570,000)	1,058,982,267
Executive Officers' bonus fund	6,000,000	-	-	6,000,000
Total	767,552,267	700,000,000	(402,570,000)	1,064,982,267

15. Deferred income tax liabilities

	<u>Current period</u>	<u>Previous period</u>
Beginning balance	948,645,197	913,521,745
Recognized in operating results	3,315,703	22,972,719
Ending balance	951,960,900	936,494,464

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Notes to the Interim Consolidated Financial Statements (cont.)

16. Owners' equity

16a. Statement of changes in owners' equity

	Owners' contribution capital	Other sources of capital	Treasury shares	Investment and development fund	Retained earnings	Non-controlling interests ("NCI")	Total
<i>Previous period</i>							
Beginning balance	26,097,100,000	8,502,618,712	(620,000)	13,487,458,313	4,324,441,165	159,628,080	52,570,626,270
Profit of the period	-	-	-	-	701,523,147	(41,455,940)	660,067,207
Appropriation to funds	-	-	-	-	(700,000,000)	-	(700,000,000)
Dividends declared	-	-	-	-	(1,304,824,000)	-	(1,304,824,000)
Ending balance	26,097,100,000	8,502,618,712	(620,000)	13,487,458,313	3,021,140,312	118,172,140	51,225,869,477
<i>Current period</i>							
Beginning balance	26,097,100,000	8,502,618,712	(620,000)	13,487,458,313	4,459,111,269	90,831,542	52,636,499,836
Capital increase from the investment and development fund	-	4,172,400,000	-	(4,172,400,000)	-	-	-
Profit of the period	-	-	-	-	1,055,991,487	(13,201,718)	1,042,789,769
Appropriation to funds	-	-	-	-	(700,000,000)	-	(700,000,000)
Dividends declared	-	-	-	-	(1,304,824,000)	-	(1,304,824,000)
Ending balance	26,097,100,000	12,675,018,712	(620,000)	9,315,058,313	3,510,278,756	77,629,824	51,674,465,605

16b. Details of owners' contribution capital

	Ending balance	Beginning balance
Song Da Corporation - ISC	13,311,000,000	13,311,000,000
Other shareholders	12,786,100,000	12,786,100,000
Total	26,097,100,000	26,097,100,000

During the period, the Company issued shares to increase share capital for existing shareholders as per the shareholder register as at 30 June 2026 at a ratio of 100:16 (Shareholders holding 100 shares will receive an additional 16 shares) from the investment and development fund in accordance with Resolution of the 2026 General Meeting of Shareholders dated 28 April 2026. On this basis, the Company recognized an increase in other equity/a decrease in the investment and development fund of VND 4,172,400,000.

On 14 July 2026, the Company received Official Letter No. 6412/UBCK-QLCB dated 10 July 2026 from the State Securities Commission regarding the receipt of the report on the results of the stock issuance to increase share capital from the Company's owners' equity. On 28 July 2026, the Company received the 19th amended Business Registration Certificate issued by the Hanoi Department of Finance regarding the increase in charter capital to VND 30,269,500,000.

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16c. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	2,609,710	2,609,710
Number of ordinary shares already issued	2,609,710	2,609,710
Number of ordinary shares repurchased	62	62
Number of outstanding ordinary shares	2,609,648	2,609,648

Face value per outstanding share: VND 10,000.

16d. Profit distribution

During the period, the Company conducted profit distribution in accordance with Resolution No. 16/NQ/2026-DHDCD of the 2026 Annual General Meeting of Shareholders dated 28 April 2026, as follows:

	<u>VND</u>
• Dividends declared to the shareholders	: 1,304,824,000
• Appropriation to bonus and welfare funds	: 700,000,000

17. Off-Interim Consolidated Statement of Financial Position items**17a. Leased assets**

The total minimum future lease payments under irrevocable operating leases, by term, are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Within 1 year	474,346,340	474,346,340
Over 1 year to 5 years	1,897,385,360	1,897,385,360
Over 5 years	9,788,886,813	10,263,233,153
Total	12,160,618,513	12,634,964,853

The operating lease payments above comprise:

- Total land rental for 869.9 m² of land situated outside the road-widening boundary, with annual land rental payable in Thanh Liet Ward, Hanoi City. The Company leases the land under an operating lease. The lease agreement was signed for a term of 50 years from 28 October 2004.
- Total land rental for 721.7 m² of land situated outside the road- widening boundary, with annual land rental payable in Hoa Binh Ward, Phu Tho Province. The Company leases the land under an operating lease, with the lease term expiring on 19 June 2033.

The land rent unit price used as the basis for these Notes is provisionally calculated based on the 2026 land rent rate (see Note V.11).

17b. Pledged and mortgaged assets

	<u>Book value</u>		<u>Pledgee or mortgagee</u>
	<u>Ending balance</u>	<u>Beginning balance</u>	
Short-term held-to-maturity investments (Note V.2a)	5,317,424,270	5,990,158,515	
6-month and 12-month term deposits	3,900,000,000	5,075,867,011	Vietnam Joint Stock Commercial Bank for Industry and Trade
6-month and 12-month term deposits	717,424,270	214,291,504	Joint Stock Commercial Bank for Investment and Development of Vietnam
6-month term deposits	700,000,000	700,000,000	Vietnam Bank for Agriculture and Rural Development

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

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Notes to the Interim Consolidated Financial Statements (cont.)

	Book value		Pledgee or mortgagee
	Ending balance	Beginning balance	
Tangible fixed assets (Note V.7)	3,805,854,729	4,238,419,827	
Machinery and equipment	1,465,415,792	1,679,446,082	Vietnam Joint Stock Commercial Bank for Industry and Trade
Means of transportation	1,008,117,487	1,099,764,535	Vietnam Joint Stock Commercial Bank for Industry and Trade
Means of transportation	1,332,321,450	1,459,209,210	Joint Stock Commercial Bank for Investment and Development of Vietnam

17c. Foreign currencies

At the end of the accounting period, cash in foreign currencies amounted to USD 27,387.05 (beginning balance: USD 15,405.18).

17d. Resolved doubtful debts

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

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

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Revenue from sale of clean water	588,134,400	535,487,800
Revenue from survey	19,380,338,617	13,182,228,759
Revenue from testing	5,920,734,051	3,633,599,550
Revenue from consulting	8,055,560,865	7,422,886,565
Other revenue	983,700,771	971,490,730
Total	34,928,468,704	25,745,693,404

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

The Company has no sales of merchandise or rendering of services to the subsidiary. Transactions relating to the rendering of services to related parties other than subsidiaries are as follows:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Song Da 2 JSC.	82,853,154	-
Song Da 3 JSC.	-	55,602,727
Song Da 5 JSC.	19,455,338,613	12,672,689,538
Song Da 9 JSC.	759,263,889	333,333,333
Song Da No. 10 JSC.	888,570,634	1,773,251,192
Nam Chien Hydropower JSC.	307,796,857	46,296,296
Sesan 3A Power Investment and Development JSC.	-	182,475,874
Can Don Hydropower Joint Stock Company	318,000,000	-

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Notes to the Interim Consolidated Financial Statements (cont.)**2. Costs of sales**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Costs of clean water sold	466,948,681	481,897,991
Costs of survey	16,067,380,200	10,889,359,378
Costs of testing	4,298,865,714	2,398,841,759
Costs of consulting	6,223,239,771	5,709,263,649
Other costs	205,109,034	161,764,035
Total	27,261,543,400	19,641,126,812

3. General and administration expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Labor costs	4,361,914,588	3,508,889,324
Materials, supplies	218,743,949	166,541,474
Office supplies	116,879,480	153,420,634
Depreciation/amortization of fixed assets	145,445,004	169,030,471
Taxes, fees and legal fees	218,513,702	339,493,769
Allowance for doubtful debts	159,419,081	-
Expenses for external services	381,752,338	302,817,455
Other expenses	597,798,635	659,303,079
Total	6,200,466,777	5,299,496,206

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

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Accounting profit after corporate income tax of the Parent Company's shareholders	1,055,991,487	701,523,147
Appropriation to bonus and welfare funds	-	-
Profit used to calculate basic/diluted EPS	1,055,991,487	701,523,147
Weighted average number of ordinary shares outstanding during the period	3,026,888	3,026,888
Basic/diluted EPS	349	232

4b. Other information

According to Notice No. 3489/TB-SGDHN dated 14 August 2026 issued by the Hanoi Stock Exchange, 417,240 shares issued by the Company to raise capital from the official investment and development fund are now traded on the stock market. As at 24 August 2026, the total number of listed shares for the SDC stock code was 3,026,950 shares. Basic earnings per share for the corresponding period of the previous year were restated due to the impact of this event. This restatement resulted in a decrease in basic/diluted EPS for the corresponding period of the previous year from 269 VND to 232 VND.

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Notes to the Interim Consolidated Financial Statements (cont.)**5. Operating costs by nature**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Materials and supplies	8,146,857,216	5,255,268,058
Labor costs	27,188,871,989	20,379,690,012
Depreciation/amortization of fixed assets	767,788,390	517,611,513
Expenses for external services	3,136,071,686	3,762,041,262
Other expenses	1,917,469,654	2,165,942,149
Increase/decrease in inventories	(7,653,942,627)	(7,776,274,447)
Total	33,503,116,308	24,304,278,547

VII. OTHER DISCLOSURES**1. Transactions and balances with the related parties**

The related parties of the Group include the key management personnel, the key management personnel's related individuals, and other related parties.

1a. Transactions and balances with the key management personnel and their related individuals

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

Transactions and outstanding balances with the key management personnel and their related individuals

The Group has not entered into any transactions or outstanding balances with the key management personnel or their related individuals.

Actual compensation of the key management personnel

		Salary	Others	Remuneration	Total
Current period					
Pham Van Manh	BOD Chairman	283,482,500	25,651,000	-	309,133,500
Dinh Van Duan	General Director cum BOD Member	260,624,000	27,075,000	19,500,000	307,199,000
Nguyen Van Hoang	Deputy General Director cum BOD Member	185,150,000	21,726,000	19,500,000	226,376,000
Pham Anh Duc	BOD Member	-	5,000,000	19,500,000	24,500,000
Cu Van Vinh	BOD Member	147,647,084	10,906,000	19,500,000	178,053,084
Phung Hong Quang	Deputy General Director	186,288,500	21,401,000	-	207,689,500
Le Minh Quyet	Chief Accountant	154,745,500	21,776,000	-	176,521,500
Trinh Thi Anh Dao	Head of BOS (from 14 May 2025)	-	4,000,000	17,500,075	21,500,075
Nguyen Khanh Tung	BOS Member (from 14 May 2025)	168,054,048	19,774,000	10,500,046	198,328,094
Nguyen Quynh Trang	BOS Member	-	3,500,000	11,700,000	15,200,000
Total		1,385,991,632	160,809,000	117,700,121	1,664,500,753

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

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Notes to the Interim Consolidated Financial Statements (cont.)

		Salary	Others	Remuneration	Total
Previous period					
Pham Van Manh	BOD Chairman	266,047,917	13,000,000	-	279,047,917
Dinh Van Duan	General Director cum BOD Member	243,291,288	13,000,000	33,000,000	289,291,288
Nguyen Van Hoang	Deputy General Director cum BOD Member	176,041,667	10,000,000	33,000,000	219,041,667
Pham Anh Duc	BOD Member	-	3,000,000	33,000,000	36,000,000
Cu Van Vinh	BOD Member	124,279,384	3,000,000	33,000,000	160,279,384
Phung Hong Quang	Deputy General Director	174,987,500	10,000,000	-	184,987,500
Le Minh Quyet	Chief Accountant	146,047,917	10,000,000	-	156,047,917
Bui Thi Kim Khanh	Head of BOS (until 14 May 2025)	145,895,018	6,000,000	-	151,895,018
Trinh Thi Anh Dao	Head of BOS (from 14 May 2025)	-	-	-	-
Tran The Anh	BOS Member (until 14 May 2025)	-	3,000,000	19,800,000	22,800,000
Nguyen Khanh Tung	BOS Member (from 14 May 2025)	-	-	-	-
Nguyen Quynh Trang	BOS Member	-	3,000,000	19,800,000	22,800,000
Total		1,276,590,691	74,000,000	171,600,000	1,522,190,691

1b. Transactions and balances with other related parties

Other related parties of the Group include:

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

Transactions with other related parties

The Group has entered into the following transactions with other related parties:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Song Da Corporation - JSC		
Dividends payable	665,550,000	665,550,000
Use of services	270,242,671	-

Outstanding balances with other related parties

Outstanding balances with other related parties are presented in Notes V.3, V.4, V.8, V.9 and V.10.

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

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

The Group's operations are mainly conducted in the domestic and foreign locations.

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Notes to the Interim Consolidated Financial Statements (cont.)

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

	Domestic segment	Foreign segment	Total
Current period			
Net external revenue	14,933,865,346	19,994,603,358	34,928,468,704
Net inter-segment revenue	-	-	-
Total net revenue	14,933,865,346	19,994,603,358	34,928,468,704
Segment operating profit	5,246,937,315	2,419,987,989	7,666,925,304
Expenses not attributable to segments			(6,261,572,908)
Operating profit			1,405,352,396
Financial income			30,923,756
Financial expenses			(152,532,370)
Other income			40,293,717
Other expenses			(486,816)
Current income tax			(277,445,210)
Deferred income tax			(3,315,703)
Profit after tax			1,042,789,769
Total expenses for acquisition of fixed assets and other non-current assets	997,334,443	-	997,334,443
Total depreciation/ amortization and allocation of long-term deferred expenses	1,352,196,909	277,525,079	1,629,721,988
Previous period			
Net external revenue	13,073,003,866	12,672,689,538	25,745,693,404
Net inter-segment revenue	-	-	-
Total net revenue	13,073,003,866	12,672,689,538	25,745,693,404
Segment operating profit	4,687,410,138	1,417,156,454	6,104,566,592
Expenses not attributable to segments			(5,358,104,915)
Operating profit			746,461,677
Financial income			105,159,831
Financial expenses			(171,379,738)
Other income			186,421,310
Other expenses			(2,344,108)
Current income tax			(181,279,046)
Deferred income tax			(22,972,719)
Profit after tax			660,067,207
Total expenses for acquisition of fixed assets and other non-current assets	1,460,510,818	-	1,460,510,818
Total depreciation/ amortization and allocation of long-term deferred expenses	875,154,876	164,714,820	1,039,869,696

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Notes to the Interim Consolidated Financial Statements (cont.)

The Group's assets and liabilities by geographical segments are as follows:

	Domestic segment	Foreign segment	Total
Ending balance			
Segment assets	56,953,852,165	26,433,332,706	83,387,184,871
Unallocated assets			15,503,825,127
Total assets			98,891,009,998
Segment liabilities	21,879,431,231	7,525,458,938	29,404,890,169
Unallocated liabilities			17,811,654,224
Total liabilities			47,216,544,393
Beginning balance			
Segment assets	52,344,592,694	23,016,013,730	75,360,606,424
Unallocated assets			20,733,902,986
Total assets			96,094,509,410
Segment liabilities	22,573,506,055	7,476,064,462	30,049,570,517
Unallocated liabilities			13,408,439,057
Total liabilities			43,458,009,574

2b. Information on business segments

The Group only operates in a single business segment of providing services of design consultancy, testing, construction survey services and etc. The subsidiary's activities are in the field of exploitation, treatment, and providing clean water. However, as the subsidiary's operating results account for a very small proportion, the Company does not present segment reporting by business segments in the Interim Consolidated Financial Statements.

3. Comparative figures**3a. Adoption of the New Accounting System**

The fiscal year ended 31 December 2026 is the first year in which the Group has adopted Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance ("Circular 99") in place of Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") on guidelines for the Vietnamese Enterprise Accounting System and Circular No. 43/2026/TT-BTC dated 20 April 2026 issued by the Ministry of Finance ("Circular 43") amending and supplementing Circular No. 202/2014/TT-BTC dated 22 December 2014 ("Circular 202") giving guidance on the preparation and presentation of Consolidated Financial Statements.

The transition to Circular 99 and Circular 43 is carried out using the following methods:

- For changes in accounting policies for which Circular 99 and Circular 43 provide specific transition guidance, the Group follows that guidance.
- For changes in accounting policies for which Circular 99 and Circular 43 do not require retrospective or simplified retrospective adjustment, the Group applies the non-retrospective method.

3b. Impact of adopting the New Accounting System

The impact of adopting the new accounting system on the comparative figures in the Interim Consolidated Statement of Financial Position is as follows:

	Code	Figures before adjustment	Adjustments	Adjusted figures
Payable for dividends and profit distributions	313	-	1,304,824,000	1,304,824,000
Other short-term payables	320	3,826,541,863	(1,304,824,000)	2,521,717,863

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The preparation of the Interim Consolidated Financial Statements in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of Interim Consolidated Financial Statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities and contingent assets at the end of the accounting period, as well as the reported amounts of revenue and expenses during the period. Actual results may differ from these estimates and assumptions.

- Allowance for doubtful debts (Notes IV.6 and V.5);
- Provisions of impairment of investments in other entities (Notes IV.5 and V.2b);
- The useful lives of tangible fixed assets (Notes IV.9 and V.7);

There have been no material changes in the bases and methods used in determining accounting estimates compared with those applied in the preparation of the most recent annual Financial Statements or the Interim Financial Statements for the corresponding period of the previous year.

From the end of the accounting period to the date of approval on the Financial Statements, apart from the events disclosed in Note V.16b and VI.4, there have been no material events, which need to make adjustments on the figures or to be disclosed in the Interim Consolidated Financial Statements.



John

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Dinh Van Duan