SONG DA 2 JSC

SONG DA CORPORATION - JSC

SONG DA 2 JOINT STOCK COMPANY

CÔNG TY CỔ PHẦN SÔNG ĐÀ 2

Digitally signed by CÔNG TY CỔ PHẦN SÔNG ĐÀ 2
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CONSOLIDATED FINANCIAL STATEMENTS

Third quarter of 2026

Hanoi, October 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of September 30, 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	**A. CURRENT ASSETS**		**206.135.720.147**	**215.938.917.622**
110	**I. Cash and cash equivalents**	**3**	**9.324.022.383**	**4.527.153.550**
111	1. Cash		4.324.022.383	4.527.153.550
112	2. Cash equivalents		5.000.000.000	-
120	**II. Short-term investments**	**4**	**18.800.000.000**	**500.000.000**
123	1. Short-term held-to-maturity investments		18.800.000.000	500.000.000
130	**III. Short-term receivables**		**128.389.923.387**	**155.532.825.636**
131	1. Short-term trade receivables	5	127.392.709.664	153.675.011.406
132	2. Short-term prepayments to suppliers	6	4.422.303.707	4.983.762.781
136	3. Other short-term receivables	7	59.485.332.057	62.162.741.927
137	4. Allowance for short-term doubtful debts		(65.002.225.070)	(67.380.493.507)
139	5. Asset shortages awaiting resolution	8	2.091.803.029	2.091.803.029
140	**IV. Inventories**	**10**	**48.587.088.458**	**53.545.040.627**
141	1. Inventories		48.587.088.458	53.545.040.627
150	**V. Other short-term assets**		**1.034.685.919**	**1.833.897.809**
151	1. Short-term deferred expenses	11	201.809.846	505.468.178
152	2. Deductible VAT		832.876.073	1.328.429.631
153	3. Short-term taxes and other receivables from State budget	18	-	-
200	**B. NON-CURRENT ASSETS**		**12.099.170.727**	**6.908.648.595**
210	**I. Long-term receivables**		**1.762.534.395**	**1.553.037.147**
216	1. Other long-term receivables	7	1.762.534.395	1.553.037.147
220	**II. Fixed assets**		**3.495.855.183**	**4.697.715.351**
221	1. Tangible fixed assets	12	3.405.109.180	4.590.955.351
222	- *Historical costs*		*83.206.281.716*	*83.206.281.716*
223	- *Accumulated depreciation*		*(79.801.172.536)*	*(78.615.326.365)*
227	2. Intangible fixed assets	13	90.746.003	106.760.000
228	- *Historical costs*		*106.760.000*	*106.760.000*
229	- *Accumulated amortization*		*(16.013.997)*	-
260	**III. Long-term investments**	**4**	**5.562.519.779**	**600.000.000**
263	1. Equity investments in other entities		600.000.000	600.000.000
264	2. Allowance for long-term impairment of other investments		4.962.519.779	-
270	**IV. Other long-term assets**		**1.278.261.370**	**57.896.097**
271	1. Long-term deferred expenses	11	1.278.261.370	57.896.097
270	**TOTAL ASSETS**		**218.234.890.874**	**222.847.566.217**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of September 30, 2026
(Continued)

Code		LIABILITIES AND OWNERS' EQUITY	Note	Ending balance VND	Beginning balance VND
300	**C.**	**LIABILITIES**		**100.203.117.230**	**141.621.025.191**
310	**I.**	**Current liabilities**		**100.203.117.230**	**141.621.025.191**
311	1.	Short-term trade payables	15	50.049.386.357	62.098.680.443
312	2.	Short-term prepayments from customers	16	7.375.870.512	16.908.086.943
313	4.	Dividends and profits payable	17	26.560.860	27.016.860
314	4.	Short-term axes and other payables to State budget	18	5.424.940.698	12.268.554.860
315	5.	Payables to employees		2.266.514.765	4.484.227.841
316	6.	Short-term accrued expenses	19	14.636.765.611	21.090.165.665
319	7.	Short-term unearned revenue	21	382.272.727	362.272.727
320	8.	Other short-term payments	20	17.622.759.217	6.060.547.939
321	9.	Short-term borrowings and finance lease liabilities	14	2.412.889.242	18.316.314.672
323	10.	Bonus and welfare fund		5.157.241	5.157.241
400	**D.**	**OWNER'S EQUITY**		**118.031.773.644**	**81.226.541.026**
411	1.	Contributed capital		144.235.360.000	144.235.360.000
411a		*Ordinary shares with voting rights*		*144.235.360.000*	*144.235.360.000*
412	2.	Share Premium		15.704.407.780	15.704.407.780
414	3.	Other capital		7.389.630.601	7.389.630.601
418	4.	Development and investment funds		24.957.109.862	24.957.109.862
420	5.	Retained earnings		(74.254.734.599)	(111.059.967.217)
421a		*Retained earnings accumulated to previous year*		*(111.059.967.217)*	*(118.632.755.298)*
421b		*Retained earnings for the current period*		*36.805.232.618*	*7.572.788.081*
440		**TOTAL CAPITAL**		**218.234.890.874**	**222.847.566.217**

M.S.D.N: 0500236821 - C.T.C.P. CÔNG TY CỔ PHẦN SÔNG ĐÀ 2 THÀNH PHỐ HÀ NỘI

Phan Thi Chuyen	Le Hoang Minh	Doan Viet Anh
Preparer	Chief Accountant	General Director

Approved on November 28, 2026

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the period from 01/01/2026 to 30/09/2026

Code		TARGET	Note	This period VND	Previous period VND
01	**1.**	**Revenue from sales of goods and provision of services**	**24**	**92.825.594.480**	**55.860.968.234**
02	**2.**	**Revenue deductions**		**-**	**-**
10	**3.**	**Net revenue from sales of goods and provision of services**		**92.825.594.480**	**55.860.968.234**
11	**4.**	**Cost of goods sold and provision of services**	**25**	**60.934.084.373**	**52.969.881.057**
20	**5.**	**Gross profit from sales of goods and provision of services**		**31.891.510.107**	**2.891.087.177**
21	6.	Gain/(loss) on liquidation or disposal of investment properties		-	-
22	7.	Financial income	26	14.786.129.273	382.624.394
23	8.	Financial expense	27	736.459.230	2.189.799.327
24		*Of which: Interest expense*		*736.459.230*	*2.189.799.327*
25	9.	Selling expense	28	1.341.300.670	492.256.436
26	10.	General and administrative expenses	29	18.144.530.062	1.509.830.094
27	11.	Share of joint ventures and associates' profit or loss		-	-
30	**12.**	**Net profit from operating activities**		**26.455.349.418**	**(918.174.286)**
31	13.	Other income	30	13.711.119.226	5.181.076.050
32	14.	Other expense	31	3.361.236.026	2.117.670.999
40	**15.**	**Other profit**		**10.349.883.200**	**3.063.405.051**
50	**16.**	**Total net profit before tax**		**36.805.232.618**	**2.145.230.765**
51	17.	Current corporate income tax expenses	32	-	-
52	18.	Deferred corporate income tax expenses		-	-
60	**19.**	**Profit after corporate income tax**		**36.805.232.618**	**2.145.230.765**
61	**20.**	**Profit after tax attributable to owners of the parent**		**36.805.232.618**	**2.145.230.765**
62	**21.**	**Profit after tax attributable to non-controlling interest**		**-**	**-**
70	**22.**	**Basic earnings per share**	**33**	**2.552**	**149**

M.S.D.N: 0500236821 - C.T.C.P
CÔNG TY CỔ PHẦN SÔNG ĐÀ 2
THÀNH PHỐ HÀ NỘI

Phan Thi Chuyen	Le Hoang Minh	Doan Viet Anh
Preparer	Chief Accountant	General Director
		Approved on November 28, 2026

INTERIM CONSOLIDATED STATEMENT OF INCOME

Third quarter of 2026

Code		TARGET	Note	Current quarter of the current year	Corresponding quarter of the prior year	Year-to-date to the end of the current quarter	Corresponding year-to-date period of the prior year
						VND	VND
01	1.	**Revenue from sales of goods and provision of services**	24	**32.738.157.182**	**11.033.910.924**	**92.825.594.480**	**66.894.879.158**
02	2.	**Revenue deductions**				-	-
10	3.	**Net revenue from sales of goods and provision of services**		**32.738.157.182**	**11.033.910.924**	**92.825.594.480**	**66.894.879.158**
11	4.	**Cost of goods sold and provision of services**	25	**20.463.813.263**	**8.689.513.636**	**60.934.084.373**	**61.659.394.693**
20	5.	**Gross profit from sales of goods and provision of services**		**12.274.343.919**	**2.344.397.288**	**31.891.510.107**	**5.235.484.465**
21	6.	Profit/(loss) on liquidation or disposal of investment properties				-	-
22	7.	Financial income	26	14.689.442.415	1.547.675	14.786.129.273	384.172.069
23	8.	Financial expense	27	208.820.052	757.191.336	736.459.230	2.946.990.663
24		*Of which: Interest expense*		*208.820.052*	*572.500.000*	*736.459.230*	*2.762.299.327*
25	9.	Selling expense	28	370.577.929	182.196.567	1.341.300.670	674.453.003
26	10.	General and administrative expenses	29	9.861.276.793	839.712.840	18.144.530.062	2.349.542.934
27	11.	Share of joint ventures and associates' profit or loss				-	-
30	12.	**Net profit from operating activities**		**16.523.111.560**	**566.844.220**	**26.455.349.418**	**(351.330.066)**
31	13.	Other income	30	13.428.064.412	135.865.184	13.711.119.226	5.316.076.051
32	14.	Other expense	31	949.147.736	605.682.830	3.361.236.026	2.722.488.646
40	15.	**Other profit**		**12.478.916.676**	**(469.817.646)**	**10.349.883.200**	**2.593.587.405**
50	16.	**Total net profit before tax**		**29.002.028.236**	**97.026.574**	**36.805.232.618**	**2.242.257.339**
51	17.	Current corporate income tax expenses	32			-	-
52	18.	Deferred corporate income tax expenses				-	-
60	19.	**Profit after corporate income tax**		**29.002.028.236**	**97.026.574**	**36.805.232.618**	**2.242.257.339**

CÔNG TY CỔ PHẦN SÔNG ĐÀ 2

Phan Thi Chuyen	**Le Hoang Minh**	**Doan Viet Anh**
Preparer	Chief Accountant	General Director
		Approved on November 28, 2026

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/09/2026

(Indirect method)

Code	TARGET	Note	Current period	Prior period
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	*1. Profit before tax*		*36.805.232.618*	*2.145.230.765*
02	- Depreciation and amortization of fixed assets and investment properties		1.201.860.168	1.693.499.934
03	- Allowances and provisions		9.158.822.135	(3.551.022.059)
05	- Gains / losses from investment activities		(128.196.648)	(999.906.111)
06	- Interest expense		736.459.230	2.189.799.327
08	*3. Operating profit before changes in working capital*		*47.774.177.503*	*1.477.601.856*
09	- Increase/decrease in receivables		13.307.616.645	19.717.177.245
10	- Increase/decrease in inventories		4.957.952.169	11.596.008.474
11	- Increase/decrease in payables (excluding interest payable/ corporate income tax payable)		(13.505.640.955)	(11.504.691.389)
12	- Increase/decrease in deferred expenses		(916.706.941)	769.472.140
14	- Interest paid		(12.744.844.806)	(1.044.799.327)
15	- Corporate income tax paid		-	(43.836.162)
20	*Net cash flows from operating activities*		*38.872.553.615*	*20.966.932.837*
22	1. Proceeds from disposals of fixed assets and other long-term assets		-	887.755.085
23	2. Loans and purchase of debt instruments from other entities		(18.800.000.000)	-
24	3. Collection of loans and resale of debt instrument of other entities		500.000.000	-
27	4. Interest and dividend received		128.196.648	382.624.394
30	*Net cash flows from investing activities*		*(18.171.803.352)*	*1.270.379.479*
33	1. Proceeds from borrowings		-	18.490.958.899
34	2. Repayment of principal		(15.903.425.430)	(41.221.378.122)
36	3. Dividends or profits paid to owners		(456.000)	-
40	*Net cash flows from financing activities*		*(15.903.881.430)*	*(22.730.419.223)*
50	**Net cash flows in the period**		**4.796.868.833**	**(493.106.907)**
60	**Cash and cash equivalents at the beginning of the year**		**4.527.153.550**	**1.140.793.563**
61	Effect of exchange rate fluctuations		-	-
70	**Cash and cash equivalents at the end of the period**	**3**	**9.324.022.383**	**647.686.656**

Phan Thi Chuyen	Le Hoang Minh	Doan Viet Anh
Preparer	Chief Accountant	General Director

Approved on November 28, 2026

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 01/01/2026 to 30/09/2026

1 . GENERAL INFORMATION

1.1 . Form of Ownership

Song Da 2 Joint Stock Company is a joint stock company converted pursuant to Decision No. 2334/QD-BXD dated December 19, 2005, issued by the Minister of Construction. Our Company was established and operates under Enterprise Registration Certificate No. 0500236821, first issued by the Hanoi Department of Planning and Investment (currently the Hanoi Department of Finance) on March 1, 2006, and most recently amended for the eleventh time on May 9, 2017.

Our Company's head office is located at Km 10, Nguyen Trai Street, Ha Dong Ward, Hanoi.

Company's Charter capital: VND 144.235.360.000. Equivalent to 14.423.536 shares with the price of VND 10.000 per share.

The total number of employees of Our Company as at September 30, 2026 was 100 (as at September 30, 2025: 101).

1.2 . Business field

Our Company operates in the construction, industrial production and real estate business sectors.

1.3 . Business activities

Main business activities of our Company include:

- Construction of other civil engineering works (Details: construction of hydropower facilities; industrial and civil works and urban infrastructure; construction of power transmission lines and substations);
- Construction of railways and roads (Details: construction of transport infrastructure, including bridges, roads, airports and seaports); construction of public utility works (Details: construction of irrigation works, dykes, dams, reservoirs and irrigation systems); site preparation (Details: dredging and backfilling of construction sites; construction of foundations using drilling and blasting methods; construction of bored piles; and pile driving and
- Real estate business.

1.4 . Our Company's operation in the period that affects the Interim Consolidated Financial Statements

During the period, Our Company continued to complete the legal procedures for the Ho Xuong Rong Urban Area Project. In June 2026, Our Company was permitted to continue receiving land allocation and land leases for implementation of the project and was issued the second amended Investment Registration Certificate, under which the project scope was adjusted and the completion schedule was extended to the end of the second quarter of 2029. As at September 30, 2026, the project's work-in-progress costs amounted to VND 35.16 billion and advances received from customers in relation to the project amounted to VND 13.00 billion.

1.5 . Group structure

Detailed information on the subsidiary included in the interim consolidated financial statements as at September 30, 2026 is as follows:

Song Da 2 E&C One Member Limited Liability Company has its head office at Km 10, Nguyen Trai Street, Ha Dong Ward, Hanoi. The subsidiary's principal business activity is construction and installation. As at the end of the accounting period, Our Company's ownership interest in the subsidiary was 100%; the voting rights and beneficial interest were equivalent to the ownership interest.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

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

Our Company maintains its accounting records in Vietnam Dong (VND).

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

Our Company applies Corporate Accounting System issued under the Circular No.99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance and the Circular No.202/2014/TT-BTC dated 22 December 2014 issued by Ministry of Finance, the Circular No.43/2026/TT-BTC dated 20 April 2026 issued by Ministry of Finance amending and supplementing some articles of the Circular No.202/2014/TT-BTC guiding the preparation and presentation of

Declaration of compliance with Accounting Standards and Accounting System

Our Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 . Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 1 January 2026. On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC amending and supplementing some articles of the Circular No. 202/2014/TT-BTC guiding the preparation and presentation of Consolidated Financial Statements. effective from Januarv 01. 2026.

The company has adopted the applicable requirements of Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC effective from 1 January 2026 on a prospective basis. The Circular introduced changes in the presentation of items in the Financial Statements. The comparative information is reclassified to conform to the current period's presentation. Details on the reclassification of comparative information are disclosed in Note 59 of the Consolidated Financial Statements.

2.4 . Basis for the preparation of the Consolidated Financial Statements

Our Company's consolidated financial statements are prepared by consolidating the separate financial statements of Our Company and the financial statements of the subsidiaries controlled by Our Company, which are prepared for the accounting period from January 1, 2026 to September 30, 2026. Control is achieved when Our Company has the power to govern the financial and operating policies of the investees so as to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and our Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among our Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated Financial Statements.

2.5 . Accounting estimates

The preparation of the Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Consolidated Financial Statements include:

- Allowance for bad debts;
- Allowance for devaluation of inventory;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and allowance of financial investments;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on our Company's Consolidated Financial Statements and that are assessed by the Board of Management to be reasonable under the circumstances.

2.6 . Financial Instruments

Initial recognition

Financial assets

Financial assets of our Company include cash, cash equivalents, trade receivables, other receivables, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of our Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the period because the prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.7 . Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at the transaction dates (is the Telegraphic Transfer Middle (TTM) of the commercial bank where our Company regularly conducts transactions /or applies the approximate to the TTM of the commercial bank where our Company regularly

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under the following principles:

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period.

2.8 . Cash and cash equivalents

Cash includes cash on hand and demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.9 . Financial investments

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less allowance for devaluation of investments.

Provisions for impairment of investments are established at the end of specific periods as follows: For long-term investments (not classified as trading securities) that do not have a significant impact on the investee: if the investment is in listed shares or the fair value of the investment can be reliably determined, the provision is based on the market value of the shares; if the fair value of the investment cannot be determined at the reporting date, the provision is based on the financial statements of the investee at the time of provision.

2.10 . Receivables

The receivables shall be recorded in detail in terms of due date, entities receivable, types of currency and other factors according to requirements for management of our Company. The receivables shall be classified into short-term receivables or long-term receivables on the Consolidated Financial Statements according to their remaining

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

2.11 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventories is lower than the original price, inventories must be valued according to the net realizable value at the reporting date of Financial Statements.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventories issued is determined using the weighted average method.

The method used to determine the value of work in progress at the end of the reporting period is as follows: Costs of work in progress are accumulated for each construction project that has not yet been completed or for which revenue has not yet been recognised, corresponding to the volume of work remaining uncompleted at the end of the

Allowance for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over its net realizable value.

2.12 . Fixed assets, Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation/ amortization and carrying amount.

Subsequent measurement after initial recognition

If these costs augment the future economic benefits obtained from the use of tangible fixed assets beyond their initital standards conditions, they are capitalized as an increase in the historical cost.

Other costs incurred after property, plant and equipment have been brought into use, such as repair, maintenance and overhaul costs, are recognised in the income statement in the period in which they are incurred.

Depreciation of fixed assets is calculated using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	30	years
- Machinery, equipment	05 - 10	years
- Vehicles, Transportation equipment	06 - 10	years
- Office equipment and furniture	03 - 05	years

2.13 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.14 . Deffered expenses

The expenses incurred but related to operating results of several accounting periods are recorded as deferred expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term deferred expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of deferred expenses include:

- Tools and supplies comprise assets held by Our Company for use in the ordinary course of business, with a historical cost of less than VND 30 million per asset and therefore not qualifying for recognition as fixed assets under current regulations. The historical cost of tools and supplies is allocated on a straight-line basis over periods ranging from one to three years.
- Mining rights fees are allocated on a straight-line basis over the licensed mining period.
- Other deferred expenses are recognised at historical cost and allocated on a straight-line basis over their estimated useful lives of one to three years.

2.15 . Payables

The payables shall be recorded in detail in terms of due date, entities payable, types of currency and other factors according to the requirements for management of our Company. The payables shall be classified into short-term payables or long-term payables on the Consolidated Financial Statements according to their remaining terms at the reporting date.

2.16 . Dividend and profit payables

Dividend and profit payables (in cash or non-monetary assets) are recognized when the company has no unconditional right to avoid the obligation to pay dividends and profits to shareholders and capital-contributing members of the company according to relevant laws.

The recognition date is the date on which the investee has no unconditional right to avoid the payment of dividends: following the dividend declaration by Our Company's Board of Directors and the announcement of the record date for dividend entitlement by the Vietnam Securities Depository and Clearing Corporation.

The timing of recognition is when the entity has no unconditional right to avoid the payment of dividends, in according with the Law on Enterprises and our Company's Charter.

2.17 . Borrowings

Borrowings and finance lease liabilities shall be recorded in detail in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign

2.18 . Borrowing costs

Borrowing costs are recognized as production and business expenses in the period in which they are incurred, except for borrowing costs directly attributable to the investment in construction or production of qualifying assets, which are capitalized into the value of such assets when all conditions prescribed in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met.

2.19 . Accrued expenses

Accrued expenses of Our Company comprise amounts payable for goods and services received from suppliers or provided to customers during the reporting period but not yet paid, together with other payables such as construction costs and other accrued expenses. Such accrued expenses are recognised as production and business expenses in the reporting period.

2.20 . Unearned revenues

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing; revenues corresponding to the discounts offered to clients in the traditional customer loyalty, etc.

Deferred revenue is recognised as revenue from sales of goods and rendering of services in amounts appropriately determined for each accounting period.

2.21 . Owner's equity

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

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present our Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of our Company.

2.22 . Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to our Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from provision of services

- The percentage of completion of the transaction at the Statement of Financial Position date can be measured reliably;

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:
- It is probable that the economic benefits associated with the transaction will flow to our Company; and
- The amount of the revenue can be measured reliably.

2.23 . Cost of goods sold and provision of services

Cost of goods sold and provision of services are cost of finished products, merchandise, materials sold or services rendered during the period, and are recognized in matching with the revenue generated in the period and ensuring compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, allowance for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and merchandises have not been determined as sold.

2.24 . Financial expenses

Items recorded into financial expenses comprise:
- Expenses or losses relating to financial investment activities;
- Borrowing costs; interest on deferred payment purchases, interest on leased assets;

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.25 . Selling expenses, General and administration expenses

Selling expenses comprise actual costs incurred in connection with the supply of goods and services.

General and administrative expenses comprise actual costs incurred for the general administration of our Company.

2.26 . Corporate income tax

a) Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Current corporate income tax rate

For the nine-month accounting period ended September 30, 2026, Our Company is subject to a corporate income tax rate of 20% on taxable income derived from its production and business activities.

2.27 . Earnings per share

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

2.28 . Related parties

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

- Organizations, directly or indirectly having control our Company, are controlled by our Company or being under the control of our Company, or being under common control with our Company, including our Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of our Company that have a significant influence on our Company, key management personnel including directors and employees of our Company, the close family members of these individuals;
- Organizations that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering each related-party relationship for the purpose of preparing and presenting the financial statements, Our Company gives greater consideration to the substance of the relationship than to its legal form.

2.29 . Segment information

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

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

3 . CASH AND CASH EQUIVALENTS

	Ending balance	Beginning balance
	VND	VND
Cash on hand	580.419.733	502.563.065
Demand deposits	3.743.602.650	4.024.590.485
Cash equivalents	5.000.000.000	-
	9.324.022.383	**4.527.153.550**

Detailed information on demand deposits and cash equivalents as at 30/09/2026 as follows:

	Currency	Term	Annual interest	Amount
				VND
Demand deposits				
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch	VND	Demand	Interest rates quoted by the Bank from time to time	1.418.527.362
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Thai Nguyen Branch	VND			1.973.390.780
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Head Office	USD			351.684.508
- Other banks	VND			-
				3.743.602.650
Cash equivalents				
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch	VND	6 months	6,50%	5.000.000.000
				5.000.000.000

4 . FINANCIAL INVESTMENTS

a) Held to maturity investments

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
	VND	VND		VND
- Term deposits	18.800.000.000	-	500.000.000	-
	18.800.000.000	**-**	**500.000.000**	**-**

Details regarding investments held to maturity as of the reporting date are as follows:

Fixed-term deposit

	Currency	Term	Annual interest rate	Amount
				VND
A Chau Commercial Joint Stock Bank	VND	6 months	Từ 8% đến 8,3%	18.800.000.000
				18.800.000.000

b) Investments in equity of other entities

Our Company's investments in Dakdrinh Hydropower Joint Stock Company amounted to VND 600,000,000 at both January 1, 2026 and September 30, 2026. Our Company has not determined the fair value of this financial investment because the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System do not provide specific guidance on the determination of fair value.

The capital contribution to Dakdrinh Hydropower Joint Stock Company was entrusted through Song Da Corporation and the divestment policy was approved by Our Company's 2021 Annual General Meeting of Shareholders under Resolution No. 77/2021/NQ-DHDCD dated June 29, 2021.

5 . SHORT-TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
Related parties	***75.982.784.412***	***(19.609.230.558)***	***77.144.820.510***	***(10.621.266.656)***
- Song Da Corporation - JSC	3.022.938.501	(3.022.938.501)	3.834.974.599	(3.834.974.599)
- Hua Na Hydropower Project Management Board	383.060.480	(383.060.480)	383.060.480	(383.060.480)
- Xekaman 1 Hydropower Project Executive Board (1)	872.955.267	-	872.955.267	-
- Ban Ve Hydropower Project Management Board	3.907.892.145	-	3.907.892.145	-
- Package No. 4 Executive Board – Song Da Corporation (3)	5.728.416.420	(5.728.416.420)	5.728.416.420	(5.728.416.420)
- Song Da 603 Branch – Song Da 6 Joint Stock Company (1)	8.925.550.478	-	8.925.550.478	-
- Song Da 406 Branch – Song Da 4 Joint Stock Company (1)	26.088.570.748	-	26.388.570.748	-
- Song Da 10.1 One Member Limited Liability Company	73.487.248	(123.487.248)	123.487.248	(123.487.248)
- Song Da 307 Branch – Song Da 3 Joint Stock Company (1)	1.643.508.479	-	1.643.508.479	-
- Song Da 27 Joint Stock Company	551.327.909	(551.327.909)	551.327.909	(551.327.909)
- Song Da Tay Nguyen Hydropower Joint Stock Company (2)	24.785.076.737	(9.800.000.000)	24.785.076.737	-

5 . SHORT-TERM TRADE RECEIVABLES (continued)

	Ending balance		Beginning balance	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
Other parties	***51.409.925.252***	***(19.253.005.588)***	***76.530.190.896***	***(18.587.276.385)***
- Vinapol Joint Stock Company	-	-	-	-
- Chu Van An BT Road Company Limited	10.935.817.008	-	10.751.073.043	-
- Lotte Engineering & Construction Co., Ltd.	140.000.000	-	7.773.909.514	-
- Xuan Mai Investment and Construction Joint Stock Company	2.581.610.919	-	2.581.610.919	-
- Nam Cuong Hanoi Group Joint Stock Company	-	-	7.600.611.948	-
- Hydropower Project Management Board No. 2 – Vietnam Electricity	6.580.016.335	(6.371.093.449)	6.580.016.335	(6.371.093.449)
- Vietnam Machinery Erection Corporation – Joint Stock Company	4.598.170.957	-	6.135.545.224	-
- Project Management Board for Construction Investment in Transport and Agriculture Works of Thai Nguyen Province	1.717.994.335	-	6.228.913.097	-
- Song Da Hanoi Joint Stock Company	5.497.430.920	(3.810.000.000)	8.705.629.677	(5.810.000.000)
- Phuoc An Company Limited	1.343.966.395	(1.343.966.395)	1.343.966.395	
- TPT Development Investment Joint Stock Company	-	-	261.994.499	(261.994.499)
- Sae Han Ason Vina Company Limited	-	-	164.342.620	(164.342.620)
- Other trade receivables	18.014.918.383	(7.727.945.744)	18.402.577.625	(5.979.845.817)
	127.392.709.664	**(38.862.236.146)**	**153.675.011.406**	**(29.208.543.041)**

5 . SHORT-TERM TRADE RECEIVABLES (continued)

(1) These receivables relate to construction work on the Xekaman 1 Hydropower Project, for which Song Da Corporation - JSC is the main contractor and Our Company and other member entities (including the Xekaman 1 Hydropower Project Management Board, Song Da 3 Joint Stock Company, Song Da 4 Joint Stock Company and Song Da 6 Joint Stock Company) are subcontractors. The receivables relate to the supply of graded crushed stone, manufactured sand, aggregates and other materials used by these subcontractors. Pursuant to Official Letter No. 162/TCT-QLKTCN dated February 9, 2021 issued by Song Da Corporation - JSC, Our Company is coordinating with the relevant parties to compile the finalisation dossier for submission to the project owner. During the project finalisation process, the project owner will retain amounts payable to the general contractor and construction contractors until finalisation is completed. Accordingly, Our Company and the above entities have agreed that the receivables will be settled within 45 days from the date on which the Xekaman 1 Hydropower Project Management Board makes payment to those entities.

(2) This represents an account receivable related to construction and installation work for the Ha Tay Hydropower Project. In previous years, Song Da Tay Nguyen Hydropower Joint Stock Company faced cash flow difficulties, and a dispute arose between the two parties regarding payment obligations; consequently, the outstanding balance has not yet been fully recovered. Subsequent to the reporting period, on July 16, 2026, the People's Court of Gia Lai Province issued Appellate Judgment No. 10/2026/KDTM-PT, ordering Song Da Tay Nguyen Hydropower Joint Stock Company to pay the Company a principal debt of VND 24,713,512,130, along with interest on late payment amounting to VND 14,657,932,625. The appellate judgment became legally effective as of the date it was pronounced. The Company is currently taking the necessary steps to recover the outstanding debt in accordance with

(3) This amount represents certified construction work completed for the Da Nang–Quang Ngai Expressway Project.

6 . PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Other parties				
- Hoa Thanh Construction and Trading Joint Stock	1.717.364.488	-	2.637.438.994	-
- Mr. Phi Manh Ngan	197.426.110	(197.426.110)	197.426.110	(197.426.110)
- Toan Dung Construction and Investment Joint Stock	283.304.533	-	583.304.533	-
- Vuong Phat Vietnam Investment and Development Company	394.000.200	-	-	-
- Thai Nguyen Refrigeration Limited Liability Company	618.872.900	-	-	-
- Quynh Trang Construction and Installation Co., Ltd.	83.990.581	-	-	-
- Other suppliers	1.127.344.895	(152.994.177)	1.565.593.144	(152.994.177)
	4.422.303.707	**(350.420.287)**	**4.983.762.781**	**(350.420.287)**

7 . OTHER RECEIVABLES

		Ending balance		Beginning balance	
		Book value	Allowance	Book value	Allowance
		VND	VND	VND	VND
a)	**Short-term**				
	- Receivables from employees	237.470.535	(237.470.535)	316.943.152	(293.760.535)
	- Advances	11.209.525.998	(8.742.296.066)	11.214.308.812	(9.819.834.464)
	- Doubtful advances for construction activities	2.165.257.763	(2.165.257.763)	2.165.257.763	(2.165.257.763)
	- Receivables assumed upon merger	1.067.456.588	(1.067.456.588)	1.067.456.588	(1.067.456.588)
	- Receivable from the construction team led by Mr. Phan Ke Luc (*)	13.049.501.179	-	11.639.962.989	-
	- Receivable from the construction team led by Mr. Vu Van Chung	1.889.525.702	-	6.023.929.406	-
	- Receivables from other construction teams	2.415.567.008	(569.666.836)	2.415.567.008	(569.666.836)
	- Receivable from the Song Da E&C construction team (**)	3.019.181.279	(3.019.181.279)	18.879.834.202	(18.879.834.202)
	- Other receivables	24.431.846.005	(2.933.916.762)	8.439.482.007	(2.933.916.762)
		59.485.332.057	**(18.735.245.829)**	**62.162.741.927**	**(35.729.727.150)**

7 .OTHER RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
b) Long-term				
- Mortgages	1.762.534.395	-	1.553.037.147	-
	1.762.534.395	**-**	**1.553.037.147**	**-**

(*) During 2026, Our Company will continue to review and clarify the matter and assign specific responsibility to each relevant party in respect of the above amount totalling VND 19.9 billion, including the application of legal measures and temporary emergency measures to protect the lawful rights and interests of the shareholders, including the equity interest of Song Da Corporation - JSC.

(**) In prior years, Our Company recognised a receivable from management amounting to VND 15,860,652,923 in relation to construction losses incurred at the Hanoi Branch and the Bien Hoa Branch. During the period, Our Company reduced this receivable and recognised the corresponding amount in construction costs.

8 . SHORTAGE OF ASSETS AWAITING RESOLUTION

	Ending balance		Beginning balance	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
- Inventories	-			-
+ Lao Cai construction site warehouse	317.543.021	(317.543.021)	317.543.021	(317.543.021)
+ Thai Nguyen construction site warehouse	1.774.260.008	(1.774.260.008)	1.774.260.008	(1.774.260.008)
	2.091.803.029	**(2.091.803.029)**	**2.091.803.029**	**(2.091.803.029)**

9 . DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Trade receivables	***38.812.236.146***	**-**	***29.068.020.602***	**-**
- Hydropower Project Management Board No. 2 –	6.580.016.335	-	6.580.016.335	-
- Construction of Transport Works	1.445.265.867	-	1.445.265.867	-
- Package No. 4 Management Board – Song Da Corporation	5.728.416.420	-	5.728.416.420	-
- Song Da Corporation - JSC	3.022.938.501	-	3.834.974.599	-
- Song Da Tay Nguyen Construction Joint Stock	9.800.000.000	-	-	-
- Thai Hung Trading Joint Stock Company	-	-	-	-
- Song Da Hanoi Joint Stock Company	5.497.430.920	-	5.810.000.000	-
- Other parties	6.738.168.103	-	5.669.347.381	-
Prepayment to suppliers	***350.420.287***	**-**	***350.420.287***	**-**
- Mr. Phi Manh Ngan	197.426.110	-	197.426.110	-
- Construction Mechanical Enterprise No. 1 – Transport Industry and Trading Company	91.530.886	-	91.530.886	-
- Other party	61.463.291	-	61.463.291	-

9 .DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Other receivables	***18.785.245.829***	**-**	***35.870.249.589***	**-**
- Song Da 207 Joint Stock	1.067.456.588	-	1.067.456.588	-
- Other parties	17.717.789.241	-	34.802.793.001	-
Asset shortages awaiting resolution	***2.091.803.029***	**-**	***2.091.803.029***	**-**
- Receivables from the team in respect of asset shortages	2.091.803.029	-	2.091.803.029	-
	60.039.705.291	**-**	**67.380.493.507**	**-**

10 . INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials and supplies	2.093.721.568	-	2.322.271.973	-
Tools and instruments	-	-	22.240.000	-
Work in progress expenses	46.343.839.550	-	49.429.031.973	-
- Da Nang–Quang Ngai Expressway	*4.105.727.515*	-	*4.105.727.515*	-
- Bao Ninh 1 Urban Area Project – Quang Binh	*3.182.393.700*	-	*35.905.915*	-
- Eight-villa construction project in Duong Noi	-	-	*200.378.976*	-
- Kim Xa project	-	-	*381.082.140*	-
- Trong Dong Event Center	*1.955.910.513*	-	-	-
- Ho Xuong Rong Urban Area Project, Thai Nguyen City (1)	*35.576.292.598*	-	*34.405.617.498*	-
- At Hoi Road Project – Nam Dinh	-	-	*605.000.000*	-
- Other projects	*1.523.515.224*	-	*9.695.319.929*	-
Finished goods	149.527.340	-	1.771.496.681	-
	48.587.088.458	**-**	**53.545.040.627**	**-**

In which:

(1) The project covers a total area of 45.05 hectares and is intended to develop a complete and integrated urban area with modern technical infrastructure and architectural landscaping in accordance with the approved master plan in Phan Dinh Phung Ward, Thai Nguyen City, Thai Nguyen Province.
Pursuant to Decision No. 1331/QD-UBND dated April 29, 2021 of the People's Committee of Thai Nguyen Province on the adjustment of the Ho Xuong Rong Urban Area construction investment project, the People's Committee of Thai Nguyen Province approved an extension of the project implementation period to the end of the

The project's work-in-progress balance comprises construction costs incurred to complete the project, net of costs of sales recognised in respect of the project area sold. At present, several project components remain under construction because site clearance has not been completed, while completed components are being marketed and sold. (See also Note 37 – Other information).

In 2026, the People's Committee of Thai Nguyen Province permitted Our Company to continue receiving land allocation and land leases for implementation of the Ho Xuong Rong Urban Area Construction Investment Project. On June 29, 2026, Our Company was issued the second amended Investment Registration Certificate, under which the project scope was reduced by excluding the CT01 and CT02 high-rise residential land plots and the completion schedule for the entire project was extended to the end of the second quarter of 2029. Our Company is responsible for completing the legal procedures, fully discharging its financial obligations and arranging the resources required

To date, the project's total residential land area expected to be sold is 180,375.49 m², of which 148,662.79 m² has been sold, comprising 127,173.21 m² of commercial land and 21,489.52 m² of resettlement land. Our Company has entered into contracts with customers of the Ho Xuong Rong Urban Area Project and received customer advances of VND 13 billion (see also Note 14). Our Company has provisionally determined revenue subject to value-added tax and paid the corresponding tax for a total area of 1,902.84 m²; the total expected contract value not yet invoiced is VND 17.26 billion.

11 . DEFERRED EXPENSES

		Ending Balance	Begining balance
		VND	VND
a)	**Short-term**		
	Infrastructure and operating lease expenses	85.418.606	20.489.242
	Mineral exploitation licensing fees	-	484.978.936
	Prepaid land rent	116.391.240	-
		201.809.846	**505.468.178**
b)	**Long-term**		
	Infrastructure and operating lease expenses	13.811.833	14.039.029
	Major repair costs for fixed assets pending allocation	15.847.347	21.129.795
	Other long-term prepaid expenses	1.248.602.190	22.727.273
		1.278.261.370	**57.896.097**

12 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Management equipment	**Total**
	VND	VND	VND	VND	**VND**
Historical cost					
Beginning balance	7.137.459.000	64.774.696.380	11.162.308.154	131.818.182	83.206.281.716
Ending balance	**7.137.459.000**	**64.774.696.380**	**11.162.308.154**	**131.818.182**	**83.206.281.716**
Accumulated depreciation					
Beginning balance	5.956.627.400	62.135.891.776	10.390.989.007	131.818.182	78.615.326.365
- Depreciation in the period	178.436.475	908.240.100	99.169.596	-	1.185.846.171
Ending balance	**6.135.063.875**	**63.044.131.876**	**10.490.158.603**	**131.818.182**	**79.801.172.536**
Net carrying amount					
Beginning balance	1.180.831.600	2.638.804.604	771.319.147	-	4.590.955.351
Ending balance	**1.002.395.125**	**1.730.564.504**	**672.149.551**	-	**3.405.109.180**

Including:

Detail of tangible fixed assets as at the end of the period and major tangible fixed assets liquidation/ disposal during the period are as follows:

Assets name	Status during the period	Historical cost	Liquidation/ disposal Value	Amount Received from Liquidation/
		VND	VND	VND
Seven-storey office building in Ha Dong	In use	7.137.459.000	6.135.063.875	1.002.395.125
TCT 6012 tower crane, 90 metres high	In use	2.701.363.636	1.935.977.266	765.386.370
Fortuner motor vehicle, registration No. 30K-599.94	In use	1.057.809.091	385.659.540	672.149.551
150-tonne-per-hour stone crusher	In use	5.101.710.030	5.101.710.030	-
Hyundai 300 excavator	In use	2.621.476.000	2.621.476.000	-
Hyundai R300LC crawler excavator	In use	2.927.272.727	2.268.636.360	658.636.367

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period:
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period:

13 . INTANGIBLE FIXED ASSETS

Our Company's intangible fixed assets comprise computer software, with historical cost at both the beginning and the end of the period of VND 106,760,000, depreciation for the period of VND 16,013,997, and accumulated depreciation at the beginning and the end of the period of VND nil and VND 16,013,997, respectively.

14 . BORROWINGS AND FINANCE LEASE LIABILITIES

	Opening balance	During the period		Closing balance
	Amount	Increase	Decrease	Amount
	VND	VND	VND	VND
a) Short-term borrowings				
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch (2)	12.416.314.672	212.889.242	12.416.314.672	212.889.242
- Mr. Doi Manh Ngoc (1)	2.200.000.000	-	-	2.200.000.000
- Mr. Pham Quang Thom	3.700.000.000	-	3.700.000.000	-
	18.316.314.672	**212.889.242**	**16.116.314.672**	**2.412.889.242**

(1) Loan Agreement No. CL-20-12B/HDVV/2021, with the following detailed terms:

+ Loan principal: VND 2,200,000,000;
+ Purpose of the loan: to facilitate the implementation of the Ho Xuong Rong Urban Area project in Thai Nguyen City, Thai Nguyen Province (currently located in Phan Dinh
+ Term of the agreement: 12 months from the date on which the Company receives the full loan amount;
+ Lending interest rate: 0% per annum;
+ Outstanding principal as at the end of the year: VND 2,200,000,000;
+ Loan security: unsecured.

(2) Overdraft Agreement No. 01/2026/177560/HĐTD dated July 14, 2026, with detailed terms as follows:

+ Overdraft limit granted: 5,000,000,000 VND;
+ Purpose of the loan: To meet working capital requirements for production and business activities;
+ Contract term: 06 months from the date of signing the Contract (July 14, 2026);
+ Lending interest rate: 8.3%/year;
+ Principal balance at the end of the period: 212,889,242 VND;
+ Forms of loan collateral: Deposit agreement.

b) Overdue borrowings and finance lease liabilities

	Ending balance		Beginning balance	
	Principal	Interest	Principal	Interest
	VND	VND	VND	VND
- Borrowings	-	-	12.416.314.672	12.008.385.576
	-	**-**	**12.416.314.672**	**12.008.385.576**

15 . TRADE PAYABLES

	Ending balance	Beginning balance
	VND	VND
Related parties	***2.387.288.045***	***2.356.489.042***
- Song Da 12 Joint Stock Company	14.498.086	14.498.086
- Song Da 10.5 Enterprise – Song Da 10 Joint Stock Company	1.237.245.361	1.237.245.361
- Song Da 9 Joint Stock Company	134.354.749	134.354.749
- Song Da Mechanical and Assembly Joint Stock Company	94.063.956	94.063.956
- Song Da Testing Center – Branch of Song Da Consulting Joint Stock Company	478.847.493	448.048.490
- Song Da 10.3 Enterprise – Song Da 10 Joint Stock Company	428.278.400	428.278.400

15 .SHORT-TERM TRADE PAYABLES

	Ending balance	Beginning balance
	VND	VND
Other parties	***47.662.098.312***	***59.742.191.401***
- Song Da Viet Duc Investment Joint Stock Company	605.345.050	1.155.345.050
- Codesco Vietnam Joint Stock Company	4.432.620.100	6.121.334.202
- Hoa Thanh Construction and Trading Joint Stock Company	1.610.734.039	1.610.734.039
- BCD Group Joint Stock Company	840.966.896	-
- SCI Joint Stock Company	1.984.817.801	1.984.817.801
- Construction Investment and Works No. 656 Limited Liability Company	1.326.264.305	1.326.264.305
- Other suppliers	36.861.350.121	47.543.696.004
	50.049.386.357	**62.098.680.443**

16 . PREPAYMENTS FROM CUSTOMERS

	Ending balance	Beginning balance
	VND	VND
Other parties		
- Advances from customers for the Ho Xuong Rong Urban Area Project	-	13.000.621.977
- Ha Thai Investment Services Joint Stock Company	1.278.082.160	-
- HM Vietnam Group Joint Stock Company	2.245.603.774	-
- Other customers	3.852.184.578	3.907.464.966
	7.375.870.512	**16.908.086.943**

17 . DIVIDENDS AND PROFITS PAYABLE

	Ending balance	balance
	VND	VND
Dividend and profit payables	26.560.860	27.016.860
	26.560.860	**27.016.860**

18 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivables	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Value added tax	-	2.114.766.354	6.111.883.315	5.539.247.318	-	2.687.402.351
Personal income tax	-	99.045.268	45.806.768	118.041.552	-	26.810.484
Natural resource tax	-	424.884.486	3.285.885.389	2.934.090.220	-	776.679.655
Property tax and land rental	-	1.053.968.300	1.377.947.737	1.727.176.579	-	704.739.458
Environmental protection tax	-	-	2.218.610	2.218.610	-	-
Other taxes	-	5.691.895.413	1.452.665.936	7.144.561.349	-	-
Fees and other obligations	-	2.883.995.039	1.446.555.386	3.101.241.675	-	1.229.308.750
	-	**12.268.554.860**	**13.722.963.141**	**20.566.577.303**	**-**	**5.424.940.698**

Our Company's tax finalisation is subject to examination by the tax authorities. As the application of tax laws and regulations to various types of transactions may be subject to different interpretations, the tax amounts presented in these financial statements may be adjusted in accordance with the decisions of the tax authorities.

19 . ACCRUED EXPENSES

	Ending balance	balance
	VND	VND
- Accrued interest expenses	-	12.008.385.576
- Ring Road No. 5 – Thai Nguyen Project	3.404.063.062	3.404.063.062
- Trong Dong Palace Event Centre Project	126.373.104	1.686.818.000
- Environmental restoration costs	5.876.507.557	2.887.007.557
- Mineral exploitation rights fees	2.428.423.734	-
- Asset repair costs	1.100.000.000	-
- Provisioning costs to support households affected by blasting operations during extraction	1.138.200.000	-
- Other accrued expenses	563.198.154	1.103.891.470
	14.636.765.611	**21.090.165.665**

20 . OTHER PAYABLES

	Ending balance	balance
	VND	VND
- Trade union fee	1.113.171.750	936.459.266
- Social insurance	79.454.029	-
- Health insurance	327.004	327.004
- Amounts recovered from customers for compensation	1.525.886.286	1.525.886.286
- Payables to construction teams	109.047.037	577.429.924
- Customer deposits for house construction	538.000.000	536.000.000
- Other payables and obligations	14.256.873.111	2.484.445.459
	17.622.759.217	**6.060.547.939**

21 . SHORT-TERM DEFERRED REVENUE

	Ending balance	balance
	VND	VND
Deferred revenue from premises rental	382.272.727	362.272.727
	382.272.727	**362.272.727**

22 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Other capital	Development and investment funds	Retained earnings	**Total**
	VND	VND	VND	VND	VND	**VND**
Beginning balance of previous year	**144.235.360.000**	**15.704.407.780**	**7.389.630.601**	**24.957.109.862**	**(118.773.277.736)**	**73.513.230.507**
Profit/(loss) for previous period	-	-	-	-	2.145.230.765	2.145.230.765
Ending balance of previous period	**144.235.360.000**	**15.704.407.780**	**7.389.630.601**	**24.957.109.862**	**(116.628.046.971)**	**75.658.461.272**
Beginning balance of current period	**144.235.360.000**	**15.704.407.780**	**7.389.630.601**	**24.957.109.862**	**(111.059.967.217)**	**81.226.541.026**
Profit/(loss) for current period	-	-	-	-	36.805.232.618	36.805.232.618
Ending balance of current period	**144.235.360.000**	**15.704.407.780**	**7.389.630.601**	**24.957.109.862**	**(74.254.734.599)**	**118.031.773.644**

b) Details of Contributed capital

	Ending balance	Percentage	Beginning balance	Percentage
	VND	(%)	VND	(%)
Song Da Corporation - JSC	58.800.000.000	40,77%	58.800.000.000	40,77%
Mr. Kang Byung Gyu	8.500.000.000	5,89%	8.500.000.000	5,89%
Mr. Duong Ngoc Hai	6.622.290.000	4,59%	6.622.290.000	4,59%
Mr. Hoang Van Son		0,00%	10.610.060.000	7,36%
Ms. Tran Thi Kim Dung	10.656.060.000	7,39%		
Mr. Nguyen Van Cuong	28.027.000.000	19,43%	28.027.000.000	19,43%
Other shareholders	31.630.010.000	21,93%	31.676.010.000	21,96%
	144.235.360.000	**100%**	**144.235.360.000**	**100%**

c) Capital transactions with owners and distribution of dividends and profits

	Ending balance	Beginning balance
	VND	VND
Owner's contributed capital	144.235.360.000	144.235.360.000
- *At the beginning of period*	*144.235.360.000*	*144.235.360.000*
- *At the ending of period*	*144.235.360.000*	*144.235.360.000*
Distributed dividends and profit:		
- *Dividend payable at the beginning of the year*	*27.016.860*	*27.016.860*
- *Dividend paid in cash in the year*	*(456.000)*	-
+ Dividend paid from last year's profit	(456.000)	-
- *Dividend payable at the end of the year*	*26.560.860*	*27.016.860*

d) Share

	Ending balance	Beginning balance
Quantity of Authorized issuing shares	14.423.536	14.423.536
Quantity of issued shares and full capital contribution	14.423.536	14.423.536
- *Common shares*	*14.423.536*	*14.423.536*
Quantity of outstanding shares in circulation	14.423.536	14.423.536
- *Common shares*	*14.423.536*	*14.423.536*
Par value per share (VND)	10.000	10.000

e) Company's reserves

	Ending balance	Beginning balance
	VND	VND
Investment and development fund	24.957.109.862	24.957.109.862
	24.957.109.862	**24.957.109.862**

23 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating leased assets

Our Company entered into a land lease agreement with the People's Committee of Hanoi City for the site at Km 10, Nguyen Trai Street, Van Quan Ward, Ha Dong District, Hanoi (currently Km 10, Nguyen Trai Street, Ha Dong Ward, Hanoi) for business purposes until December 24, 2057. The leased land area is 592.8 m². Under the agreement, Our Company is required to pay annual land rent until the agreement expires in accordance with current State regulations.

b) Foreign currencies

	Ending balance	- - balance
- United States dollar (USD)	333,19	352,99

c) Bad debts written off

	Ending balance	- - balance
	VND	VND
Bad debts written off	2.006.645.010	1.367.687.582

24 . REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	This period	Previous period
	VND	VND
Revenue from industrial stone production	77.805.034.123	22.471.413.850
Revenue from construction and installation activities	12.744.586.494	32.306.898.229
Revenue from services rendered and other activities	2.275.973.863	1.082.656.155
	92.825.594.480	**55.860.968.234**

25 . COST OF GOODS SOLD

	This period	Previous period
	VND	VND
Cost of industrial stone production	45.779.159.109	15.870.224.472
Cost of construction and installation activities	14.816.948.569	35.917.059.800
Cost of services rendered and other activities	110.333.173	263.156.155
Depreciation of fixed assets not used for production and business activities	227.643.522	919.440.630
	60.934.084.373	**52.969.881.057**

26 . FINANCIAL INCOME

	This period	Previous period
	VND	VND
Interest income from bank deposits and loans	128.196.648	382.624.394
Other financial operating income	14.657.932.625	-
	14.786.129.273	**382.624.394**

27 . FINANCIAL EXPENSES

	This period	Previous period
	VND	VND
Interest expenses	736.459.230	2.189.799.327
	736.459.230	**2.189.799.327**

28 . SELLING EXPENSES

	This period	Previous period
	VND	VND
Raw materials	816.567.794	291.388.224
Labour expenses	413.937.422	127.004.576
Depreciation expenses	110.795.454	73.863.636
	1.341.300.670	**492.256.436**

29 . GENERAL AND ADMINISTRATIVE EXPENSES

	This period	Previous period
	VND	VND
Raw materials	401.239.277	296.416.702
Labour expenses	5.201.167.831	3.361.951.651
Depreciation expenses	303.582.516	185.070.714
Provision expenses	7.877.798.170	-
Tax, Charge, Fee	80.720.592	268.912.728
Expenses of outsourcing services	1.103.729.446	408.068.743
Other expenses in cash	1.845.268.265	540.431.615
Other decreases in general and administrative expenses	1.331.023.965	(3.551.022.059)
- *Reversal of provision*	*1.331.023.965*	*(3.551.022.059)*
	18.144.530.062	**1.509.830.094**

30 . OTHER INCOME

	This period	Previous period
	VND	VND
Liquidation, disposal of fixed assets	-	617.281.717
Deductible taxes	12.511.185.576	532.689.689
Income from amounts no longer payable	93.593.029	4.002.077.824
Income from project construction penalties	186.010.214	-
Other income	920.330.407	29.026.820
	13.711.119.226	**5.181.076.050**

31 . OTHER EXPENSE

	This period	Previous period
	VND	VND
Penalties expenses	1.518.034.503	1.676.257.719
Vietnam International Arbitration Centre fees	-	441.413.280
Penalties arising from final account settlement with the project owner	1.070.064.499	-
Non-deductible value-added tax	652.920.295	-
Other expenses	120.216.729	-
	3.361.236.026	**2.117.670.999**

32 . CURRENT CORPORATE INCOME TAX EXPENSES

	This period	Previous period
	VND	VND
Corporate income tax from main business activitves		
Current corporate income tax expense at the Parent Company	-	-
Current corporate income tax expense at the Subsidiary	-	-
Current corporate income tax expense	-	-

33 . BASIC EARNINGS PER SHARE

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

	This period	Previous period
	VND	VND
Net profit after tax	36.805.232.618	2.145.230.765
Profit distributed for common stocks	36.805.232.618	2.145.230.765
Average number of outstanding common shares in circulation in the period	14.423.536	14.423.536
Basic earnings per share	**2.552**	**149**

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

As at 30 September 2026, our Company does not have shares with dilutive potential for earnings per share.

34 . FINANCIAL INSTRUMENTS

Financial risk management

The financial risks to which Our Company may be exposed include market risk, credit risk and liquidity risk. Our Company has established a control system to ensure a reasonable balance between the costs arising from such risks and the costs of risk management. Our Company's Board of General Directors is responsible for monitoring the risk management process to ensure an appropriate balance between risk exposure and risk controls.

Market risk

Our Company may face with the market risk such as: changes in prices, exchange rates and interest rates.

Price Risk

Our Company bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the fiscal year, our Company has no plan to sell these investments.

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/09/2026				
Short term investments	18.800.000.000	-	-	18.800.000.000
	18.800.000.000	**-**	**-**	**18.800.000.000**
As at 01/01/2026				
Short term investments	500.000.000	-	-	500.000.000
	500.000.000	**-**	**-**	**500.000.000**

Interest rate risk:

Our Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if our Company has time or demand deposits, borrowings and debts subject to floating interest rates. Our Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to our Company if a counterparty fails to perform its contractual obligations. Our Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/09/2026				
Cash and cash equivalents	9.324.022.383	-	-	9.324.022.383
Trade receivables, other receivables	129.280.559.746	1.762.534.395	-	131.043.094.141
	138.604.582.129	**1.762.534.395**	**-**	**140.367.116.524**
As at 01/01/2026				
Cash and cash equivalents	4.527.153.550	-	-	4.527.153.550
Trade receivables, other receivables	150.899.483.142	1.553.037.147	-	152.452.520.289
Loans	500.000.000	-	-	500.000.000
	155.926.636.692	**1.553.037.147**	**-**	**157.479.673.839**

Liquidity Risk

Liquidity risk is the risk that our Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of our Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/09/2026				
Borrowings and debts	2.412.889.242	-	-	2.412.889.242
Trade payables, other payables	67.672.145.574	-	-	67.672.145.574
Accrued expenses	14.636.765.611	-	-	14.636.765.611
	84.721.800.427	-	-	**84.721.800.427**
As at 01/01/2026				
Borrowings and debts	18.316.314.672	-	-	18.316.314.672
Trade payables, other payables	68.159.228.382	-	-	68.159.228.382
Accrued expenses	21.090.165.665	-	-	21.090.165.665
	107.565.708.719	-	-	**107.565.708.719**

Our Company believes that risk level of loan repayment is low (or controllable). Our Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

35 . OTHER INFORMATION

According to Notice No. 1113/TB-TTCP dated July 15, 2021, issued by the Government Inspectorate regarding the findings of an inspection into land management and usage, construction investment, and the exploitation of natural resources and minerals in Thai Nguyen Province, the report includes conclusions concerning the "Ho Xuong Rong Urban Area" project in Thai Nguyen City, for which Song Da 2 Joint Stock Company serves as the developer.

According to Notice No. 1113/TB-TTCP dated July 15, 2021, issued by the Government Inspectorate regarding the findings of an inspection into land management and usage, construction investment, and the exploitation of natural resources and minerals in Thai Nguyen Province, the report includes conclusions concerning the "Ho Xuong Rong Urban Area" project in Thai Nguyen City, for which Song Da 2 Joint Stock Company serves as the developer.

On June 6, 2026, the People's Committee of Thai Nguyen Province issued Decision No. 1737/QĐ-UBND, authorizing Song Da 2 Joint Stock Company to continue receiving land allocations and land leases for the development of the Ho Xuong Rong Urban Area project, currently located in Phan Dinh Phung Ward, Thai Nguyen Province. The company is responsible for completing all legal procedures, fully fulfilling its financial obligations regarding the land, securing the necessary capital, and implementing the project in accordance with the approved

On June 29, 2026, the Thai Nguyen Department of Finance issued the second amendment to Investment Registration Certificate No. 1685086137. Under this amendment, the project will continue to be implemented with the objective of developing integrated technical infrastructure, low-rise housing, and service facilities, while simultaneously reducing the land areas designated for high-rise residential development (plots CT01 and CT02). The deadline for the completion of the entire project has been extended to the end of the second quarter of 2029.

36 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

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

37 . TRANSACTION AND BALANCES WITH RELATED PARTIES

The comparative information in these financial statements is presented in the form of corresponding figures. Under this approach, the comparative information for the prior period reflects the Company's consolidated financial position, results of operations, and cash flows for that prior period.

Phan Thi Chuyen	**Le Hoang Minh**	**Doan Viet Anh**
Preparer	Chief Accountant	General Director

Approved on November 28, 2026