

**COMBINED BALANCE SHEET**

*As of 30 September 2025*

*Unit: VND*

| ASSETS   | Code       | Note  | Ending balance        | Beginning balance     |
|--|------------|-------|-----------------------|-----------------------|
| <b>CURRENT ASSETS</b>                          | <b>100</b> |       | <b>72.505.951.466</b> | <b>61.849.797.321</b> |
| <b>I. Cash and cash equivalents</b>            | <b>110</b> |       | <b>5.046.506.424</b>  | <b>8.136.596.720</b>  |
| 1. Cash  | 111        | VI.1  | 5.046.506.424         | 8.136.596.720         |
| 2. Cash equivalents                            | 112        |       |                       |                       |
| <b>II. Short-term financial investments</b>    | <b>120</b> |       | <b>5.069.032.619</b>  | <b>5.039.656.357</b>  |
| 1. Chứng khoán kinh doanh                      | 121        |       |                       |                       |
| 3. Held-to-maturity investments                | 123        |       | 5.069.032.619         | 5.039.656.357         |
| <b>III. Short-term receivables</b>             | <b>130</b> |       | <b>38.319.481.748</b> | <b>37.860.286.295</b> |
| 1. Short-term trade receivables                | 131        | VI.3  | 57.121.041.270        | 57.742.609.586        |
| 2. Short-term prepayments to suppliers         | 132        |       | 74.710.435            | 139.510.435           |
| 3. Short-term inter-company receivables        | 133        |       |                       |                       |
| 5. Receivables for short-term loans            | 135        | VI.4  |                       |                       |
| 6. Other short-term receivables                | 136        | VI.4  | 9.715.219.197         | 8.569.655.428         |
| 7. Allowance for short-term doubtful debts (*) | 137        | VI.6  | (28.591.489.154)      | (28.591.489.154)      |
| <b>IV. Inventories</b>                         | <b>140</b> |       | <b>23.513.788.073</b> | <b>10.639.534.390</b> |
| 1. Inventories                                 | 141        | VI.7  | 23.513.788.073        | 10.639.534.390        |
| 2. Allowance for inventories (*)               | 149        |       |                       |                       |
| <b>V. Other current assets</b>                 | <b>150</b> |       | <b>557.142.602</b>    | <b>173.723.559</b>    |
| 1. Short-term prepaid expenses                 | 151        | VI.13 | 188.495.162           | 92.753.770            |
| 2. Deductible VAT                              | 152        |       | 368.647.440           | 80.969.789            |

| ASSETS                                 | Code       | Note | Ending balance        | Beginning balance     |
|--|------------|------|-----------------------|-----------------------|
| <b>B - NON-CURRENT ASSETS</b>          | <b>200</b> |      | <b>22.706.144.228</b> | <b>18.615.635.689</b> |
| <b>I. Long-term receivables</b>        | <b>210</b> |      | <b>13.808.896.598</b> | <b>11.993.862.096</b> |
| 1. Long-term trade receivables         | 211        | VI.3 | 13.734.896.598        | 11.932.862.096        |
| 6. Other long-term receivables         | 216        | VI.4 | 74.000.000            | 61.000.000            |
| <b>II. Fixed assets</b>                | <b>220</b> |      | <b>4.462.996.501</b>  | <b>4.230.544.266</b>  |
| 1. Tangible fixed assets               | 221        | VI.9 | 4.462.996.501         | 4.230.544.266         |
| - Historical costs                     | 222        |      | 18.436.071.527        | 18.979.815.498        |
| - Accumulated depreciation (*)         | 223        |      | (13.973.075.026)      | (14.749.271.232)      |
| <b>IV. Long-term assets in process</b> | <b>240</b> |      | <b>1.410.909.090</b>  |                       |
| 2. Construction-in-progress            | 242        | VI.8 | 1.410.909.090         |                       |

|  |             |              |                       |                          |
|--|-------------|--------------|-----------------------|--------------------------|
| <b>V. Long-term financial investments</b>                            | <b>250</b>  | <b>VI.2</b>  | <b>844.880.481</b>    | <b>992.422.317</b>       |
| 1. Investments in subsidiaries                                       | 251         |              | 1.837.000.000         | 1.837.000.000            |
| 3. Investments in other entities                                     | 253         |              | 2.950.134.564         | 2.950.134.564            |
| 4. Provisions for devaluation of long-term financial investments (*) | 254         |              | (3.942.254.083)       | (3.794.712.247)          |
| <b>VI. Other non-current assets</b>                                  | <b>260</b>  |              | <b>2.178.461.558</b>  | <b>1.398.807.010</b>     |
| 1. Long-term prepaid expenses  | 261         | VI.13        | 2.178.461.558         | 1.398.807.010            |
| <b>TOTAL ASSETS (270 = 100 + 200)</b>                                | <b>270</b>  |              | <b>95.212.095.694</b> | <b>80.465.433.010</b>    |
| <b>LIABILITIES AND OWNER'S EQUITY</b>                                | <b>Code</b> | <b>Note</b>  | <b>Ending balance</b> | <b>Beginning balance</b> |
| <b>C - LIABILITIES</b>   | <b>300</b>  |              | <b>45.726.435.900</b> | <b>30.313.809.551</b>    |
| <b>I. Current liabilities</b>  | <b>310</b>  |              | <b>40.853.803.709</b> | <b>25.222.777.360</b>    |
| 1. Short-term trade payables   | 311         | VI.16        | 4.608.750.076         | 1.850.478.128            |
| 2. Short-term advances from customers                                | 312         |              | 15.414.917.501        | 8.243.463.534            |
| 3. Taxes and other obligations to the State Budget                   | 313         | VI.17        | 432.989.619           | 288.387.384              |
| 4. Payables to employees   | 314         |              | 13.038.649.020        | 6.607.743.103            |
| 5. Short-term accrued expenses                                       | 315         | VI.18        | 57.000.000            | 120.000.000              |
| 6. Short-term inter-company payables                                 | 316         |              | -                     | -                        |
| 9. Other short-term payables   | 319         | VI.19        | 3.771.720.782         | 4.979.561.507            |
| 10. Short-term borrowings and financial leases                       | 320         | VI.15        | 2.638.224.444         | 2.310.191.437            |
| 12. Bonus and welfare funds  | 322         |              | 891.552.267           | 822.952.267              |
| <b>II. Long-term trade payables</b>                                  | <b>330</b>  |              | <b>4.872.632.191</b>  | <b>5.091.032.191</b>     |
| 1. Long-term trade payables  | 331         | VI.16        | 3.194.382.191         | 3.194.382.191            |
| 7. Other long-term payables  | 337         | VI.19        | 455.000.000           | 455.000.000              |
| 8. Long-term borrowings and financial leases                         | 338         |              | 1.223.250.000         | 1.441.650.000            |
| <b>D - OWNER'S EQUITY</b>  | <b>400</b>  |              | <b>49.485.659.794</b> | <b>50.151.623.459</b>    |
| <b>I. Owner's equity</b>   | <b>410</b>  | <b>VI.25</b> | <b>49.485.659.794</b> | <b>50.151.623.459</b>    |
| 1. Capital   | 411         |              | 26.097.100.000        | 26.097.100.000           |
| - Ordinary shares carrying voting rights                             | 411a        |              | 26.097.100.000        | 26.097.100.000           |
| 4. Other sources of capital  | 414         |              | 8.502.618.712         | 8.502.618.712            |
| 5. Treasury stocks (*)   | 415         |              | (620.000)             | (620.000)                |
| 8. Investment and development funds                                  | 418         |              | 13.487.458.313        | 13.487.458.313           |
| 11. Retained earnings  | 421         |              | 1.399.102.769         | 2.065.066.434            |
| - Retained earnings accumulated to the end of the previous period    | 421a        |              | 60.242.434            | 2.065.066.434            |
| - Retained earnings of the current period                            | 421b        |              | 1.338.860.335         |                          |
| <b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>                          | <b>440</b>  |              | <b>95.212.095.694</b> | <b>80.465.433.010</b>    |
| (440 = 300 + 400)  |             |              |                       |                          |

Prepared on ... 15<sup>th</sup> October 2025

Prepared by

Chief Accountant

General Director



Pham Minh Thuan



Lê Minh Quyet



Dinh Văn Duẩn



**COMBINED INCOME STATEMENT**

3th quarter 2025

Unit: VND

|     | ITEMS   | Code | Note   | Reporting period |                | Accumulated from the beginning of the year |                |
|-----|---|------|--------|------------------|----------------|--|----------------|
|     |   |      |        | Current year     | Previous year  | Current year                               | Previous year  |
| 1.  | Revenue from sales of merchandises and services rendered      | 1    |        | 18.559.662.298   | 21.402.604.871 | 43.769.867.902                             | 55.423.238.385 |
|     | Sales deductions  | 2    |        |                  | 0              |  | 0              |
| 2.  | Net revenue from sales of merchandises and services rendered  | 10   | VII.1  | 18.559.662.298   | 21.402.604.871 | 43.769.867.902                             | 55.423.238.385 |
| 3.  | Costs of goods sold   | 11   | VII.3  | 14.437.396.406   | 18.046.882.332 | 33.596.625.227                             | 45.485.253.099 |
| 4.  | Gross profit from sales of merchandises and services rendered | 20   |        | 4.122.265.892    | 3.355.722.539  | 10.173.242.675                             | 9.937.985.286  |
| 5   | Revenue from financing activity                               | 21   | VII.4  | 1.767.139        | 2.400.567      | 106.904.570                                | 218.299.108    |
| 6.  | Financial expenses  | 22   | VII.5  | 123.265.565      | 161.457.661    | 409.508.896                                | 460.108.671    |
|     | In which: Loan interest expenses                              | 23   |        | 90.587.322       | 118.168.417    | 261.967.060                                | 364.235.449    |
| 7.  | Selling expenses  | 25   |        |                  |                |  |                |
| 8.  | General and administration expenses                           | 26   | VII.8  | 3.232.811.881    | 2.347.732.694  | 8.377.861.607                              | 7.541.914.316  |
| 9.  | Net profit from operating activity                            | 30   |        | 767.955.585      | 848.932.751    | 1.492.776.742                              | 2.154.261.407  |
|     | {30 = 20 + (21 - 22) - (25 + 26)}                             |      |        |                  |                |  |                |
| 10. | Other income  | 31   | VII.6  | 0                | 0              | 186.574.074                                | 555.555        |
| 11. | Other expenses  | 32   | VII.7  | 0                | 56.156         | 5.620.318                                  | 9.804.884      |
| 12. | Other profit/ (loss)  | 40   |        | 0                | -56.156        | 180.953.756                                | -9.249.329     |
| 13. | Total accounting profit before tax                            | 50   |        | 767.955.585      | 848.876.595    | 1.673.730.498                              | 2.145.012.078  |
| 14. | Current corporate income tax expense                          | 51   | VII.10 | 153.591.117      | 170.014.550    | 334.870.163                                | 498.963.133    |
| 15. | Deferred corporate income tax expense                         | 52   |        |                  |                |  |                |
| 16. | Profit after corporate income tax                             | 60   |        | 614.364.468      | 678.862.045    | 1.338.860.335                              | 1.646.048.945  |
| 17. | Earnings per share  | 70   |        |                  |                |  |                |
| 18. | Diluted earnings per share                                    | 71   |        |                  |                |  |                |

Prepared on 15<sup>th</sup> October 2025

Prepared by

Chief Accountant

General Director



Pham Minh Thuan



Lê Minh Quyet



Dinh Van Duan



**CONSOLIDATED CASH FLOW STATEMENT**

(Under indirect method)

From January 1, 2025 to September 30, 2025

| ITEMS   | Code      | From January 1, 2025<br>to September 30, 2025 | From January 1, 2024<br>to September 30, 2024 |
|---|-----------|---|---|
| <b>I. Cash flows from operating activities</b>                          |           |   |   |
| <i>Profit/ (loss) before tax</i>  | <b>01</b> | <b>1.673.730.498</b>                          | <b>2.145.012.078</b>                          |
| <i>Adjustments</i>  |           |   |   |
| Depreciation of fixed assets and investment properties                  | 02        | 776.497.765                                   | 710.594.067                                   |
| Provisions and allowances   | 03        | 147.541.836                                   | 143.244.873                                   |
| Gain/ loss from investing activities                                    | 05        | (275.041.425)                                 | (218.669.478)                                 |
| Interest expenses   | 06        | 261.967.060                                   | 364.235.449                                   |
| Others  | 07        | -   | -   |
| <i>Operating profit/ (loss) before changes of working capital</i>       | <b>08</b> | <b>2.584.695.734</b>                          | <b>3.144.416.989</b>                          |
| Increase/ (decrease) of receivables                                     | 09        | (2.354.850.597)                               | 234.679.949                                   |
| Increase/ (decrease) of inventories                                     | 10        | (12.874.253.683)                              | 4.083.910.390                                 |
| Increase/ (decrease) of payables  | 11        | 14.191.795.291                                | (3.219.450.936)                               |
| Increase/ (decrease) of prepaid expenses                                | 12        | (875.395.940)                                 | (639.674.400)                                 |
| Increase/ (decrease) of trading securities                              | 13        | -   | -   |
| Interests paid  | 14        | (260.611.122)                                 | (364.235.449)                                 |
| Corporate income tax paid   | 15        | (273.628.050)                                 | (506.236.801)                                 |
| Other cash inflows  | 16        | -   | -   |
| Other cash outflows   | 17        | (631.400.000)                                 | (634.450.000)                                 |
| <i>Net cash flows from operating activities</i>                         | <b>20</b> | <b>(493.648.367)</b>                          | <b>2.098.959.742</b>                          |
| <b>II. Cash flows from investing activities</b>                         |           |   |   |
| Purchases and construction of fixed assets and other long-term assets   | 21        | (1.580.950.000)                               | (4.149.000.876)                               |
| Proceeds from disposals of fixed assets and other long-term assets      | 22        | 88.981.481                                    | 370.370                                       |
| Cash outflow for lending, buying debt instruments of other entities     | 23        | -   | (800.000.000)                                 |
| Cash recovered from lending, selling debt instruments of other entities | 24        | -   | 8.034.044.240                                 |
| Investments into other entities   | 25        | -   | -   |
| Withdrawals of investments in other entities                            | 26        | -   | -   |
| Interest earned, dividends and profits received                         | 27        | 90.717.583                                    | 204.504.794                                   |
| <i>Net cash flows from investing activities</i>                         | <b>30</b> | <b>(1.401.250.936)</b>                        | <b>3.289.918.528</b>                          |
| <b>III. Cash flows from financing activities</b>                        |           |   |   |
| Proceeds from borrowings  | 33        | 2.310.624.444                                 | 8.666.195.583                                 |
| Repayment for loan principal  | 34        | (2.200.991.437)                               | (8.866.039.671)                               |
| Payments for financial leased assets                                    | 35        | -   | -   |
| Dividends and profits paid to the owners                                | 36        | (1.304.824.000)                               | (1.304.824.000)                               |
| <i>Net cash flows from financing activities</i>                         | <b>40</b> | <b>(1.195.190.993)</b>                        | <b>(1.504.668.088)</b>                        |
| <i>Net cash flows during the period</i>                                 | <b>50</b> | <b>(3.090.090.296)</b>                        | <b>3.884.210.182</b>                          |
| <b>Beginning cash and cash equivalents</b>                              | <b>60</b> | <b>8.136.596.720</b>                          | <b>1.071.024.904</b>                          |
| Effects of fluctuations in foreign exchange rates                       | 61        | -   | -   |
| <i>Effects of fluctuations in foreign exchange rates</i>                | <b>70</b> | <b>5.046.506.424</b>                          | <b>4.955.235.086</b>                          |

Prepared by

Pham Minh Thuan

Chief Accountant

Le Minh Quyet

Prepared on 15<sup>th</sup> October 2025

General Director



Dinh Van Duyn



## **NOTES TO THE COMBINED FINANCIAL STATEMENTS**

### **Quarter 3 2025**

#### **I. Operational characteristics of enterprise**

**1. Form of capital ownership:** Joint stock company

**2. Business field:** Construction and installation consulting services

**3. Business lines**

- Consulting on design of construction works
- Survey of topography and geology of construction works.
- Testing to determine physical and mechanical properties of soil, foundation and construction materials

**4. Business structure**

- Total number of subsidiaries: 01 subsidiary
- + Number of consolidated subsidiaries: 01
- List of consolidated subsidiaries: Song Da Urban and Rural Development Joint Stock Company
- List of affiliated units without legal status for dependent accounting:
  - + Construction survey testing
  - + Song Da Construction Experiment Center

#### **II. Accounting period, currency used in accounting**

**1. Annual accounting period**

The Company's fiscal year begins on January 1<sup>st</sup> and ends on December 31<sup>st</sup> every year.

**2. Currency used in accounting:**

The currency used in accounting is Vietnamese dong (VND).

#### **III. Applicable accounting standards and system**

**1. Accounting system**

The Company applies the Vietnamese Enterprise Accounting System issued under the Circular No. 200/2014/TT-BTC providing guidance on the Enterprise Accounting Regime replacing the Decision No. 15/2006/QĐ-BTC dated March 20<sup>th</sup>, 2006 of the Minister of Finance and the Circular No. 244/209/TT-BTC dated December 31<sup>st</sup>, 2009 of the Ministry of Finance.



## **2. Statement on compliance with Accounting standards and Accounting system**

The Board of Directors ensures that it has complied with requirements of the Vietnamese accounting standards and the Vietnamese Enterprise Accounting System issued under the Circular No. 200/2014/TT-BTC providing guidance on the Enterprise Accounting Regime replacing the Decision No. 15/2006/QĐ-BTC dated March 20<sup>th</sup>, 2006 of the Minister of Finance and the Circular No. 244/209/TT-BTC dated December 31<sup>st</sup>, 2009 of the Ministry of Finance as well as circulars guiding the implementation of accounting standards and systems of the Ministry of Finance in preparing the Financial Statements.

## **IV. Applicable accounting policies**

The significant accounting policies have been applied by the Company in preparing the consolidated financial statements.

### **1. Accounting estimates**

The preparation of consolidated financial statements in accordance with accounting standards, Vietnamese enterprise accounting system and legal regulations related to the preparation and presentation of separate financial statements requires the Board of Management to make estimates and assumptions that affect reported figures on liabilities, assets and the disclosure of contingent liabilities and assets at the date of preparation of consolidated financial statements as well as reported figures on revenues and expenses throughout the fiscal year. Although the accounting estimates are made by the knowledge of the Board of Management, actual arising numbers may differ from the estimates and assumptions.

### **2. Cash and cash equivalents**

Cash and cash equivalents include cash on hand, bank deposits, cash in transit and short-term investments with maturity not exceeding 3 months from the date of purchase, easily convertible to known amounts of cash and subject to an insignificant risk of change in value.

### **3. Principles of accounting for financial investments**

Investments in subsidiaries; joint ventures and associated companies: are recognized at cost starting from the date of investment contribution, or the date of purchase of stocks or bonds.

Provisions for investments in other economic organizations are made when these economic organizations suffer losses (except for planned losses determined in the business plan before investment) according to the provision amount equal to the difference between the actual capital contributions of the parties in the economic organization and the actual equity multiplied (x) by the Company's capital contribution ratio compared



to the total actual capital contributions of the parties in the economic organization.

Increases and decreases in the balance of provision for financial investments are recognized in financial expenses during the period.

#### **4. Principles of accounting for accounts receivable**

Trade receivables and other accounts receivable are recognized according to invoices and documents.

The provision for doubtful debts is made for each doubtful debt based on the age of the debt or the expected loss that may occur, specifically as follows:

- For overdue accounts receivable:
  - 30% of receivables overdue from more than 6 months to less than 1 year.
  - 50% of receivables overdue from 1 year to less than 2 years.
  - 70% of receivables overdue from 2 years to less than 3 years.
  - 100% of receivables overdue from 3 years or more.
- For receivables that are not overdue but are unlikely to be recovered: making provision based on the expected loss.

Increases and decreases in the balance of provision for doubtful debts is recognized in the general and administrative expenses of the period.

#### **5. Principle of inventory recognition:**

Inventories are stated at historical cost (-) provision for impairment. The historical costs include purchase price, processing expenses and other directly related costs to bring the inventories to the current positions and conditions.

#### **6. Principle of recognition and depreciation of fixed assets, financial leased assets or real estate investment:**

- Tangible fixed assets are initially recorded at the historical cost, accounted for according to three criteria: cost, depreciation and residual value during use. The historical cost of an asset is determined as the total cost spent by the unit to acquire that asset up to the time the asset is put into a state of readiness for use.

When the tangible fixed assets are sold or liquidated, its historical cost and accumulated depreciation are written off and any arising gain and loss from liquidation are recognized in income or expenses during the year.



The tangible fixed assets are depreciated by using the straight-line method over its estimated useful lives. The useful lives of tangible fixed assets are as follows:

| <u>Type of fixed assets</u>              | <u>Year</u> |
|--|-------------|
| Houses and structures                    | 10-25       |
| Machinery and equipment                  | 5-10        |
| Means of transportation and transmission | 6-10        |
| Management equipment, tools              | 3-5         |

- Intangible fixed assets are stated at cost less accumulated depreciation. The company's intangible fixed assets include:

*Accounting software:* The cost of computer software that is not an integral part of the related hardware is capitalized. The historical cost of computer software is the total cost incurred by the company up to the date the software is put into use. The computer software is amortized on a straight-line basis over 3 years.

**7. Accounting principles of prepaid expenses:**

Prepaid expenses allocated to investment activities in construction, renovation and upgrading of fixed assets during the period are capitalized into the fixed assets being invested and upgraded.

**8. Principles of accrued expenses recognition**

The accrued expenses are recognized on the basis of reasonable estimates of amounts payable for used goods and services.

**9. Principles of recognition of owner's equity:**

***Owner's investment capital***

Owner's investment capital is recognized at actual amount of contributed capital of the owner.

***Treasury shares***

When a company repurchases shares issued, the consideration paid, including transaction-related expenses, which are recognized as treasury shares, is reflected as a deduction from equity. Upon reissue, the difference between the reissue price and the book value of treasury shares is recorded in capital surplus.

**10. Principles and methods of revenue recognition:**

***Revenue from provision of services:***

When the outcome of a contract can be reliably estimated, with respect to construction contracts where the contractor is paid for work performed,



revenue and costs related to the contract are recognized in proportion to the work completed, confirmed by the customer and reflected in the issued invoices.

Increases and decreases in construction volume, compensation and other revenues are only recorded in revenue when agreement has been reached with customers.

**11. Principles and methods of recognition of current corporate income tax expense**

Current income tax is any tax amount calculated based on taxable income. The difference between taxable income and accounting profit is caused by the adjustment of temporary differences between tax and accounting treatment, non-deductible expenses as well as adjustment of non-taxable income and losses carried forward.





VI. Additional information for items presented in the Balance sheet

1. Cash and cash equivalents

|                  | Quarter-end balance  | Beginning balance    |
|------------------|----------------------|----------------------|
| Cash             | 139.385.817          | 76.613.591           |
| Bank deposit     | 4.907.120.607        | 8.059.983.129        |
| Cash equivalents |                      |                      |
| <b>Total</b>     | <b>5.046.506.424</b> | <b>8.136.596.720</b> |

2. Financial investments

|   | Quarter-end balance  |                        |                      | Beginning balance    |                        |                      |
|---|----------------------|------------------------|----------------------|----------------------|------------------------|----------------------|
|   | Historical cost      | Provision              | Fair value           | Historical cost      | Provision              | Fair value           |
| <b>Short-term financial investments</b>                 | <b>5.069.032.619</b> |                        | <b>5.069.032.619</b> | <b>5.039.656.357</b> |                        | <b>5.039.656.357</b> |
| Deposit over 3 months                                   | 5.069.032.619        |                        | 5.069.032.619        | 5.039.656.357        |                        | 5.039.656.357        |
| <b>Long-term financial investments</b>                  | <b>4.787.134.564</b> | <b>-3.942.254.083</b>  | <b>844.880.481</b>   | <b>4.787.134.564</b> | <b>-3.794.712.247</b>  | <b>992.422.317</b>   |
| <i>Investments in subsidiaries</i>                      | <i>1.837.000.000</i> | <i>(1.542.254.083)</i> | <i>294.745.917</i>   | <i>1.837.000.000</i> | <i>(1.394.712.247)</i> | <i>442.287.753</i>   |
| Song Da Urban And Rural Development Joint Stock Company | 1.837.000.000        | -1.542.254.083         | 294.745.917          | 1.837.000.000        | -1.394.712.247         | 442.287.753          |
| <i>Investments in equity of other entities</i>          | <i>2.950.134.564</i> | <i>(2.400.000.000)</i> | <i>550.134.564</i>   | <i>2.950.134.564</i> | <i>(2.400.000.000)</i> | <i>550.134.564</i>   |
| Phu Rieng - Karatie Rubber Joint Stock Company          | 2.400.000.000        | -2.400.000.000         |                      | 2.400.000.000        | -2.400.000.000         |                      |
| Songda Investment And Trading Joint Stock Company       | 550.134.564          |                        | 550.134.564          | 550.134.564          |                        | 550.134.564          |
| <b>Total</b>  | <b>9.856.167.183</b> | <b>(3.942.254.083)</b> | <b>5.913.913.100</b> | <b>9.826.790.921</b> | <b>(3.794.712.247)</b> | <b>6.032.078.674</b> |

- The company is holding 183,700 shares, equivalent to 73.48% of authorized capital of Song Da Urban And Rural Development Joint Stock Company

- The company is holding 88,034 shares, accounting for 0.88% of authorized capital of Songda Investment And Trading Joint Stock Company

- The investment in Phu Rieng - Karatie Rubber Joint Stock Company is a trust investment through Song Da Corporation - JSC.

3. Accounts receivable from customers

|                                  | Quarter-end balance   | Beginning balance     |
|----------------------------------|-----------------------|-----------------------|
| - Short-term accounts receivable | 57.121.041.270        | 57.742.609.586        |
| - Long-term accounts receivable  | 13.734.896.598        | 11.932.862.096        |
| <b>Total</b>                     | <b>70.855.937.868</b> | <b>69.675.471.682</b> |

4. Other accounts receivable

|  | Quarter-end balance  |                        | Beginning balance    |                        |
|--|----------------------|------------------------|----------------------|------------------------|
|  | Value                | Provision              | Value                | Provision              |
| <b>Short-term</b>  | <b>9.715.219.197</b> | <b>(5.060.599.165)</b> | <b>8.569.655.428</b> | <b>(5.060.599.165)</b> |
| - Short-term mortgage and deposit                                  | 921.074.048          |                        | 402.930.601          |                        |
| - Advance  | 1.290.045.193        |                        | 641.682.790          |                        |
| - Employees receivable   | 80.615.846           |                        | 85.026.733           |                        |
| - Loan interest receivable from Viet Lao Power Joint Stock Company | 7.375.437.958        | -5.060.599.165         | 7.375.437.958        | -5.060.599.165         |
| - Bank deposit interest  | 14.306.559           |                        | 40.933.053           |                        |
| - Other accounts receivable  | 33.739.593           |                        | 23.644.293           |                        |
| <b>Long-term</b>   | <b>74.000.000</b>    |                        | <b>61.000.000</b>    |                        |
| - Other accounts receivable  | 74.000.000           |                        | 61.000.000           |                        |
| <b>Total</b>   | <b>9.789.219.197</b> | <b>(5.060.599.165)</b> | <b>8.630.655.428</b> | <b>(5.060.599.165)</b> |



6. Provision for doubtful debts

|  | Quarter-end balance   |                         | Beginning balance     |                         |
|--|-----------------------|-------------------------|-----------------------|-------------------------|
|  | Historical cost       | Provision               | Historical cost       | Provision               |
| - Xekaman 3 Hydropower Plant Management Board            | 4.305.328.507         | -3.725.238.425          | 4.305.328.507         | -3.725.238.425          |
| - Song Da Urban And Rural Development Joint Stock Compan | 3.172.896.478         | -3.172.896.478          | 3.172.896.478         | -3.172.896.478          |
| - Viet Lao Power Joint Stock Company                     | 13.837.110.805        | -9.587.114.524          | 13.837.110.805        | -9.587.114.524          |
| - Other entities   | 59.329.821.275        | -12.106.239.727         | 56.990.791.320        | -12.117.783.050         |
| <b>Total</b>   | <b>80.645.157.065</b> | <b>(28.591.489.154)</b> | <b>78.306.127.110</b> | <b>(28.603.032.477)</b> |

7. Inventories

|                    | Quarter-end balance   |           | Beginning balance     |           |
|--------------------|-----------------------|-----------|-----------------------|-----------|
|                    | Historical cost       | Provision | Historical cost       | Provision |
| - Raw materials    |                       |           |                       |           |
| - Work in progress | 23.513.788.073        |           | 10.639.534.390        |           |
| <b>Total</b>       | <b>23.513.788.073</b> |           | <b>10.639.534.390</b> |           |

9. Increase or decrease in tangible fixed assets

| Item  | Houses and structures | Machinery and equipment | Means of transport   | Management equipment, tools | Total                 |
|---|-----------------------|-------------------------|----------------------|-----------------------------|-----------------------|
| <b>Historical cost</b>  |                       |                         |                      |                             |                       |
| Beginning balance   | 5.788.013.550         | 7.412.511.602           | 5.560.364.546        | 218.925.800                 | 18.979.815.498        |
| - Purchase during the period  |                       | 1.008.950.000           |                      |                             | 1.008.950.000         |
| - Other increases   |                       |                         |                      |                             |                       |
| - Liquidation, disposal   |                       | 522.489.607             | 1.030.204.364        |                             | 1.552.693.971         |
| <b>Ending balance</b>   | <b>5.788.013.550</b>  | <b>7.898.971.995</b>    | <b>4.530.160.182</b> | <b>218.925.800</b>          | <b>18.436.071.527</b> |
| <b>Accumulated depreciation</b>   |                       |                         |                      |                             |                       |
| Beginning balance   | 5.788.013.550         | 4.685.870.583           | 4.056.461.299        | 218.925.800                 | 14.749.271.232        |
| - Depreciation during the period  |                       | 534.744.792             | 241.752.973          |                             | 776.497.765           |
| - Liquidation, disposal   |                       | 522.489.607             | 1.030.204.364        |                             | 1.552.693.971         |
| <b>Quarter-end balance</b>  | <b>5.788.013.550</b>  | <b>4.698.125.768</b>    | <b>3.268.009.908</b> | <b>218.925.800</b>          | <b>13.973.075.026</b> |
| <b>Residual value</b>   |                       |                         |                      |                             |                       |
| Beginning balance   |                       | 2.726.641.019           | 1.503.903.247        |                             | 4.230.544.266         |
| period  |                       | 3.200.846.227           | 1.262.150.274        |                             | 4.462.996.501         |
| - Residual value at the end of period of tangible fixed assets used as mortgages or pledged assets to s |                       |                         |                      | 1.638.471.436 VND           |                       |

13. Prepaid expenses

|                            | Quarter-end balance  | Beginning balance    |
|----------------------------|----------------------|----------------------|
| <b>Short-term</b>          | <b>188.495.162</b>   | <b>92.753.770</b>    |
| - Instrument, tools        | 188.495.162          | 92.753.770           |
| <b>Long-term</b>           | <b>2.178.461.558</b> | <b>1.398.807.010</b> |
| - Cost awaiting allocation | 929.234.308          | 832.892.145          |
| - Instrument, tools        | 1.249.227.250        | 565.914.865          |
| <b>Total</b>               | <b>2.366.956.720</b> | <b>1.491.560.780</b> |



15. Borrowings and financial leases liabilities

|                       | At the end of period |                          | During the period    |                      | Beginning balance    |                          |
|-----------------------|----------------------|--------------------------|----------------------|----------------------|----------------------|--------------------------|
|                       | Value                | Amount likely to be paid | Increase             | Decrease             | Value                | Amount likely to be paid |
| <i>borrowing</i>      | 2.310.624.444        | 2.310.624.444            | 2.310.624.444        | 1.873.391.437        | 1.873.391.437        | 1.873.391.437            |
| Vietinbank Thanh Xuan | 2.310.624.444        | 2.310.624.444            | 2.310.624.444        | 1.873.391.437        | 1.873.391.437        | 1.873.391.437            |
| <i>b) Long-term</i>   | 1.550.850.000        | 1.550.850.000            |                      | 327.600.000          | 1.878.450.000        | 1.878.450.000            |
| Vietinbank Thanh Xuan | 1.550.850.000        | 1.550.850.000            |                      | 327.600.000          | 1.878.450.000        | 1.878.450.000            |
| <b>Total</b>          | <b>3.861.474.444</b> | <b>3.861.474.444</b>     | <b>2.310.624.444</b> | <b>2.200.991.437</b> | <b>3.751.841.437</b> | <b>3.751.841.437</b>     |

In which: Medium and long-term debt due within 12 months

436.800.000 436.800.000 436.800.000

16. Accounts payable to sellers

|  | At the end of period |                          | Beginning balance    |                          |
|--|----------------------|--------------------------|----------------------|--------------------------|
|  | Value                | Amount likely to be paid | Value                | Amount likely to be paid |
| Short-term accounts payable to sellers | 4.608.750.076        | 4.608.750.076            | 1.850.478.128        | 1.850.478.128            |
| Long-term accounts payable to sellers  | 3.194.382.191        | 3.194.382.191            | 3.194.382.191        | 3.194.382.191            |
| <b>Total</b>                           | <b>7.803.132.267</b> | <b>7.803.132.267</b>     | <b>5.044.860.319</b> | <b>5.044.860.319</b>     |

17. Taxes and other payables to the State budget

|                        | Beginning balance  | Amount payable during the period | Deducted amount/ other adjustments | Actually paid amount in the period | Quarter-end balance |
|------------------------|--------------------|----------------------------------|------------------------------------|------------------------------------|---------------------|
| <i>Amount payable</i>  | 288.387.384        | 1.810.162.294                    |                                    | 1.665.560.059                      | 432.989.619         |
| VAT on domestic sales  | 156.046.434        | 458.254.275                      |                                    | 438.183.107                        | 176.117.602         |
| Corporate income tax   | 92.352.470         | 334.870.163                      |                                    | 273.628.050                        | 153.594.583         |
| Personal income tax    | 39.988.480         | 658.639.385                      |                                    | 687.421.092                        | 11.206.773          |
| Land tax, land rent    |                    | 353.892.153                      |                                    | 261.821.492                        | 92.070.661          |
| Foreign contractor tax |                    |                                  |                                    |                                    |                     |
| Other taxes            |                    | 4.506.318                        |                                    | 4.506.318                          |                     |
| <b>Total</b>           | <b>288.387.384</b> | <b>1.810.162.294</b>             |                                    | <b>1.665.560.059</b>               | <b>432.989.619</b>  |

18. Accrued expenses

|                                  | Quarter-end balance | Beginning balance  |
|----------------------------------|---------------------|--------------------|
| <i>Short-term</i>                | 57.000.000          | 120.000.000        |
| - Financial statement audit cost | 57.000.000          | 120.000.000        |
| <i>Long-term</i>                 |                     |                    |
| <b>Total</b>                     | <b>57.000.000</b>   | <b>120.000.000</b> |

## 19. Other accounts payable

|  | Quarter-end<br>balance | Beginning<br>balance |
|--|------------------------|----------------------|
| <b>a) Short-term</b>                     | <b>3.771.720.782</b>   | <b>4.979.561.507</b> |
| - Trade union fee                        | 300.639.519            | 415.105.010          |
| - Other accounts payable                 | 3.471.081.263          | 4.564.456.497        |
| <b>b) Long-term</b>                      | <b>455.000.000</b>     | <b>455.000.000</b>   |
| - Long-term collateral, deposit received | 455.000.000            | 455.000.000          |
| <b>Total</b>                             | <b>4.226.720.782</b>   | <b>5.434.561.507</b> |

## 25. Owner's equity

### a) Table of changes in owner's equity

|   | Items attributable to owner's equity |                      |                  |                                    |                         |                       |
|---|--------------------------------------|----------------------|------------------|------------------------------------|-------------------------|-----------------------|
|   | Owner's<br>investment<br>capital     | Other equity         | Treasury shares  | Development and<br>investment fund | Undistributed<br>profit | Total                 |
| <b>Beginning balance of<br/>previous year</b> | <b>26.097.100.000</b>                | <b>8.502.618.712</b> | <b>-620.000</b>  | <b>13.487.458.313</b>              | <b>2.014.431.609</b>    | <b>50.100.988.634</b> |
| - Profit of previous year                     |                                      |                      |                  |                                    | 1.955.458.825           | 1.955.458.825         |
| - Appropriation of funds                      |                                      |                      |                  |                                    | -600.000.000            | -600.000.000          |
| - Dividends                                   |                                      |                      |                  |                                    | -1.304.824.000          | -1.304.824.000        |
| - Other increases                             |                                      |                      |                  |                                    |                         |                       |
| - Other decrease                              |                                      |                      |                  |                                    |                         |                       |
| <b>Ending balance of<br/>previous year</b>    | <b>26.097.100.000</b>                | <b>8.502.618.712</b> | <b>-620.000</b>  | <b>13.487.458.313</b>              | <b>2.065.066.434</b>    | <b>50.151.623.459</b> |
| <b>Beginning balance of<br/>current year</b>  | <b>26.097.100.000</b>                | <b>8.502.618.712</b> | <b>-620.000</b>  | <b>13.487.458.313</b>              | <b>2.065.066.434</b>    | <b>50.151.623.459</b> |
| - Profit in the period                        |                                      |                      |                  |                                    | 1.338.860.335           | 1.338.860.335         |
| - Other increases                             |                                      |                      |                  |                                    |                         |                       |
| - Dividends                                   |                                      |                      |                  |                                    | -1.304.824.000          | (1.304.824.000)       |
| - Appropriation of funds                      |                                      |                      |                  |                                    | -700.000.000            | (700.000.000)         |
| - Other decrease                              |                                      |                      |                  |                                    |                         |                       |
| <b>current year</b>                           | <b>26.097.100.000</b>                | <b>8.502.618.712</b> | <b>(620.000)</b> | <b>13.487.458.313</b>              | <b>1.399.102.769</b>    | <b>49.485.659.794</b> |

### b) Detailed investment capital of the owner

|   | Quarter-end<br>balance | Beginning<br>balance  |
|---|------------------------|-----------------------|
| - Capital contribution of Song Da Corporation - JSC | 13.311.000.000         | 13.311.000.000        |
| - Capital contributions of other entities           | 12.786.100.000         | 12.786.100.000        |
| <b>Total</b>  | <b>26.097.100.000</b>  | <b>26.097.100.000</b> |

### d) Stocks

|  | Quarter-end<br>balance | Beginning<br>balance |
|--|------------------------|----------------------|
| - Number of shares registered for issuance | 2.609.710              | 2.609.710            |
| - Number of shares sold to the public      | 2.609.710              | 2.609.710            |
| + Ordinary shares                          | 2.609.710              | 2.609.710            |
| + Preferred shares                         |                        |                      |



|  |           |           |
|--|-----------|-----------|
| - Number of shares repurchased (treasury shares) | 62        | 62        |
| + Ordinary shares                                | 62        | 62        |
| + Preferred shares                               |           |           |
| - Number of shares outstanding                   | 2.609.648 | 2.609.648 |
| + Ordinary shares                                | 2.609.648 | 2.609.648 |
| + Preferred shares                               |           |           |

\* Value of shares outstanding: VND 10,000/share

**e) Enterprise's funds:**

|                                | Quarter-end<br>balance | Beginning<br>balance |
|--------------------------------|------------------------|----------------------|
| - Development investment fund; | 13.487.458.313         | 13.487.458.313       |

**VII. Additional information for items presented in the Income Statement**

**1. Revenue from sale of goods and provision of services**

|  | Accumulated from the beginning of<br>the year to the end of the period |                       |
|--|--|-----------------------|
|  | Current year   | Previous year         |
| - Revenue from sale of goods and provision of services | 43.769.867.902   | 55.423.238.385        |
| <b>Total</b>   | <b>43.769.867.902</b>  | <b>55.423.238.385</b> |

**2. Revenue deductions**

|  | Accumulated from the beginning of<br>the year to the end of the period |               |
|--|--|---------------|
|  | Current year   | Previous year |

**3. Cost of goods sold**

|                                   | Accumulated from the beginning of<br>the year to the end of the period |                       |
|-----------------------------------|--|-----------------------|
|                                   | Current year   | Previous year         |
| - Cost of goods and services sold | 33.596.625.227   | 45.485.253.099        |
| <b>Total</b>                      | <b>33.596.625.227</b>  | <b>45.485.253.099</b> |

**4. Revenue from financing activities**

|                            | Accumulated from the beginning of<br>the year to the end of the period |                    |
|----------------------------|--|--------------------|
|                            | Current year   | Previous year      |
| - Bank deposit interest    | 93.467.351   | 55.835.752         |
| - Exchange rate difference | 13.437.219   |                    |
| - Loan interest            |  | 162.463.356        |
| <b>Total</b>               | <b>106.904.570</b>   | <b>218.299.108</b> |

**5. Financial expenses**

|   | Accumulated from the beginning of<br>the year to the end of the period |               |
|---|--|---------------|
|   | Current year   | Previous year |
| - Bank loan interest                                | 261.967.060  | 364.235.449   |
| - Provision for impairment of long-term investments | 147.541.836  | 95.873.222    |

**Total**

409,508.896

460,108.671

**6. Other income**

- Profit from liquidation and disposal of fixed assets

- Other income

**Total**Accumulated from the beginning of  
the year to the end of the period

Current year

Previous year

186,574.074

555.555

186,574.074

555.555

**7. Other expense**

- Late tax payment interest, tax arrears, and penalties

- Fixed Asset Disposal Costs

**Total**

Accumulated from the beginning of

Current year

Previous year

620.318

9,804.884

5,000.000

5,620.318

9,804.884

**8. Selling expense and general and administration expenses****a) General and administration expenses incurred during the period**

- Details of items accounting for at least 10% total general and administration expenses

+ Employee expense

- Other monetary expenses

**Total**Accumulated from the beginning of  
the year to the end of the period

Current year

Previous year

5,434,360.731

5,442,224.957

5,434,360.731

5,442,224.957

2,943,500.876

2,052,317.708

8,377,861.607

7,494,542.665

**9. Production and business costs by factor**

- Direct material cost;

- Direct labor cost;

- Machine cost

- Manufacturing overhead cost

- General and administration expenses

**Total**Accumulated from the beginning of  
the year to the end of the period

Current year

Previous year

7,703,463.130

6,840,222.400

26,447,338.113

21,080,997.630

2,940,427.386

4,770,515.175

9,379,650.281

8,709,607.504

8,377,861.607

7,541,914.316

54,848,740.517

48,943,257.025

**10. Current corporate income tax expense**

- Corporate income tax expense calculated on current year taxable income

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

Current year

Previous year

334,870.163

463,605.133



- Adjustment of corporate income tax expense in the previous years in to corporate income tax expense in the current year

- Total current corporate income tax expense

|             |             |
|-------------|-------------|
|             | 35.358.000  |
| 334.870.163 | 498.963.133 |

#### VIII. Additional information for items presented in the Cash Flow Statement

1. Loan amount actually collected during the period

- Proceeds from borrowing under conventional contracts

2. Principal amount actually paid during the period:

- Principal paid under a conventional contract

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

| Current year  | Previous year |
|---------------|---------------|
| 2.310.624.444 | 8.666.195.583 |
| 2.200.991.437 | 8.866.039.671 |

#### IX. Other information

Prepared on 15<sup>th</sup> ..... October 2025

Prepared by



Pham Minh Thuan

Chief Accountant



Le Minh Quyet

General Director



*Dinh Văn Tuấn*