

# **SEPARATE FINANCIAL STATEMENTS**

## **SCI JOINT STOCK COMPANY**

For the reporting period from January 1, 2026 to March 31, 2026



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## REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of SCI Joint Stock Company (“the Company”) presents its report and the Company’s Separate Financial Statements For the reporting period from January 1, 2026 to March 31, 2026.

### THE BOARD OF DIRECTORS AND THE MANAGEMENT BOARD AND BOARD OF SUPERVISION

SCI Joint Stock Company was established and operating activities under the Business License No 0101405355 issued by Ha Noi Department of Investment and Planning for the first time on 28 December 2007, 23th re-registered on 30 September 2025.

The Company’s head office is located at: Golden Palace Building, Tower C, 3rd Floor, Me Tri Street, Tu Liem Ward, Ha Noi.

### BOARD OF DIRECTOR, BOARD OF DIRECTORS AND THE MANAGEMENT BOARD, AND BOARD OF SUPERVISION

Members of The Board of Director during the fiscal year and to the reporting date are:

Mr. Nguyen Cong Hung	Chairman
Mr. Nguyen Van Phuc	Member
Mr. Doan The Anh	Member
Mr. Kim Manh Ha	Member
Mr. Hoang Trong Minh	Member

Members of the Board of Management during the fiscal accounting period and to the reporting date are:

Mr. Nguyen Van Phuc	General Director	
Mr. Doan The Anh	Vice General Director	
Mr. Pham Van Nghia	Vice General Director	
Mr. Nguyen Van Do	Vice General Director	
Mr. Vu An Minh	Vice General Director	
Mr. Truong Buu Ngoc	Vice General Director	Appointed on March 18, 2026

Members of the Board of Audit Committee are:

Mr. Hoang Trong Minh	Chairman
Mr. Kim Manh Ha	Member

### LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of this Financial Statements are/is Mr. Nguyen Cong Hung – Chairman of the Board of Directors and Mr. Nguyen Van Phuc – General Director.

### STATEMENT OF THE BOARD OF MANAGEMENT’S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

## SCI JOINT STOCK COMPANY

Golden Palace Building, Tower C, 3rd Floor, Me Tri Street, Tu Liem Ward, Ha Noi

The Board of Management is responsible for the Separate Financial Statements which give a true and fair view of the financial position of the Company; its operating results and its cash flows for the accounting period. In preparing those Separate Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of Directors and The Management Board and Board of Management to ensure the preparation and presentation of Separate Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Separate Financial Statements;
- Prepare the Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements;
- Prepare the Separate Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at anytime and to ensure that the Separate Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Separate Financial Statements give a true and fair view of the financial position at March 31, 2026, its operation results and cash flows in the quarter i/2026 of Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements.

### Other commitments

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by

On behalf of The Board of Management



Nguyen Cong Hung

Chairman of the Board of Directors

Ha Noi, April 28, 2026



**SCI JOINT STOCK COMPANY**

Golden Palace Building, Tower C, 3rd Floor, Me Tri  
Street, Tu Liem Ward, Ha Noi

**Separate Financial Statements**

reporting period from January 1, 2026 to March 31, 2026

**SEPARARE STATEMENT OF FINANCIAL POSITION**

*As at March 31, 2026*

Code	ASSETS	Note	31/03/2026 VND	01/01/2026 VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>558.647.191.905</b>	<b>737.956.734.984</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>3</b>	<b>40.276.961.917</b>	<b>55.963.058.067</b>
111	1. Cash		40.276.961.917	5.963.058.067
112	2. Cash equivalents		-	50.000.000.000
<b>120</b>	<b>II. Short-term investments</b>	<b>4</b>	<b>74.394.550</b>	<b>80.192.550</b>
121	1. Trading securities		499.175.581	499.175.581
122	2. Provision for diminution in value of trading securities (*)		(424.781.031)	(418.983.031)
<b>130</b>	<b>III. Short-term receivables</b>		<b>516.213.741.997</b>	<b>680.216.991.044</b>
131	1. Short-term trade receivables	5	268.867.548.409	425.373.615.294
132	2. Short-term prepayments to suppliers		225.614.323.316	235.292.424.536
135	3. Other short-term receivables	7	21.731.870.272	19.550.951.214
<b>160</b>	<b>V. Other short-term assets</b>		<b>2.082.093.441</b>	<b>1.696.493.323</b>
161	1. Short-term deferred expenses	11	382.602.736	101.958.500
162	2. Deductible VAT		1.677.241.852	1.593.305.480
163	3. Taxes and other receivables from State budget	14	22.248.853	1.229.343
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>1.615.991.707.273</b>	<b>1.447.139.435.026</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>220.000.000</b>	<b>220.000.000</b>
215	1. Other long-term receivables	7	220.000.000	220.000.000
<b>220</b>	<b>II. Fixed assets</b>		<b>5.873.743</b>	<b>11.747.494</b>
221	1. Tangible fixed assets	9	5.873.743	11.747.494
222	- Historical costs		26.213.093.982	26.213.093.982
223	- Accumulated depreciation (*)		(26.207.220.239)	(26.201.346.488)
227	2. Intangible fixed assets	10	-	-
228	- Historical costs		342.500.000	342.500.000
229	- Accumulated amortization (*)		(342.500.000)	(342.500.000)
<b>250</b>	<b>V. Long-term assets in progress</b>	<b>8</b>	<b>814.815.000</b>	<b>420.000.000</b>
252	1. Construction in progress		814.815.000	420.000.000
<b>260</b>	<b>VI. Long-term investments</b>	<b>4</b>	<b>1.614.949.504.437</b>	<b>1.446.485.997.105</b>
261	1. Investment in subsidiaries		1.590.483.916.099	1.444.729.976.099
263	2. Equity investments in other entities		30.550.000.000	30.550.000.000
264	3. Provision for devaluation of long-term investments (*)		(6.084.411.662)	(28.793.978.994)
<b>270</b>	<b>VII Other long-term assets</b>		<b>1.514.093</b>	<b>1.690.427</b>
271	1. Long-term deferred expenses	11	1.514.093	1.690.427
<b>280</b>	<b>TOTAL ASSETS</b>		<b>2.174.638.899.178</b>	<b>2.185.096.170.010</b>

## SEPARARE STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

(continue)

Code	CAPITAL	Note	31/03/2026 VND	01/01/2026 VND
300	<b>C. LIABILITIES</b>		<b>872.802.016.307</b>	<b>901.516.969.739</b>
310	<b>I. Current liabilities</b>		<b>872.802.016.307</b>	<b>858.785.572.479</b>
311	1. Short-term trade payables	12	594.171.198.432	562.019.131.392
312	2. Short-term prepayments from customers		252.409.532.879	262.757.246.140
314	3. Taxes and other payables to State budget	14	4.096.937.548	9.559.575.776
315	4. Payables to employees		484.447.013	1.633.247.569
316	5. Short-term accrued expenses	15	-	982.619.122
320	6. Other short-term payments	16	15.617.063.295	15.810.915.340
323	7. Bonus and welfare fund		6.022.837.140	6.022.837.140
330	<b>II. Non-current liabilities</b>		<b>-</b>	<b>42.731.397.260</b>
338	1. Other long-term payables	16	-	2.731.397.260
339	2. Long-term borrowings and finance lease liabilit	17	-	40.000.000.000
400	<b>D. OWNER'S EQUITY</b>		<b>1.301.836.882.871</b>	<b>1.283.579.200.271</b>
411	1. Contributed capital		1.040.889.920.000	1.040.889.920.000
412	2. Share Premium		659.066.000	659.066.000
418	3. Development and investment funds		8.192.087.059	8.192.087.059
420	4. Retained earnings		252.095.809.812	233.838.127.212
420a	Retained earnings accumulated to previous year		233.838.127.212	184.830.129.217
420b	Retained earnings of the current year		18.257.682.600	49.007.997.995
440	<b>TOTAL CAPITAL</b>		<b>2.174.638.899.178</b>	<b>2.185.096.170.010</b>



Le Thi Nhung  
Preparer



Phan Duong Manh  
Chief Accountant



Nguyen Cong Hung  
Chairman of the Board of Directors

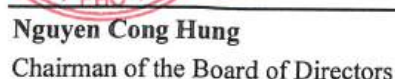
Ha Noi, April 28, 2026

## STATEMENT OF INCOME

For the reporting period from January 1, 2026 to March 31, 2026

Code	ITEM	Note	Quarter I/2026	Quarter I/2025
			VND	VND
01	1. Revenue from sales of goods and rendering of	20	113.396.067.303	242.592.422.121
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of serv		113.396.067.303	242.592.422.121
11	4. Cost of goods sold and services rendered	21	109.872.400.288	219.744.832.782
20	5. Gross profit from sales of goods and rendering of serv		3.523.667.015	22.847.589.339
22	6. Financial income	22	1.149.848.075	1.322.187.876
23	7. Financial expenses	23	(21.260.298.684)	14.904.870.092
24	In which: Interest expenses		381.369.863	591.780.822
26	9. General and administrative expenses	24	2.744.269.402	2.734.239.768
30	10. Net profit from operating activities		23.189.544.372	6.530.667.355
31	11. Other income	25	4.267.266.575	5.619.448.462
32	12. Other expenses	26	4.661.766.575	5.741.098.461
40	13. Other profit		(394.500.000)	(121.649.999)
50	14. Total net profit before tax		22.795.044.372	6.409.017.356
51	15. Current corporate income tax expense	27	4.537.361.772	1.181.883.873
60	17. Profit after corporate income tax		<u>18.257.682.600</u>	<u>5.227.133.483</u>


Le Thi Nhung  
Preparer

Phan Duong Manh  
Chief Accountant
  
 Nguyen Cong Hung  
Chairman of the Board of Directors

Ha Noi, April 28, 2026



**SCI JOINT STOCK COMPANY**

Golden Palace Building, Tower C, 3rd Floor, Me Tri  
Street, Tu Liem Ward, Ha Noi

**Separate Financial Statements**

reporting period from January 1, 2026 to March 31, 2026

**STATEMENT OF CASH FLOWS**

*For the reporting period from January 1, 2026 to March 31, 2026  
(Indirect method)*

Code	ITEM	Note	Quarter I/2026	Quarter I/2025
			VND	VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1. Profit before tax		22.795.044.372	6.409.017.356
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investme		5.873.751	8.998.752
03	- Provisions		(22.703.769.332)	12.665.689.678
04	- Exchange gains / losses from retranslation of monetary ite		(502.735.514)	(754.552.664)
05	- Gains/losses from investment activities		(333.074.368)	(1.337.631)
06	- Interest expense		381.369.863	591.780.822
08	3. Operating profit before changes in working capital		(357.291.228)	18.919.596.313
09	- Increase/decrease in receivables		164.361.695.528	(53.733.408.910)
10	- Increase/decrease in inventories		-	(10.359.468.822)
11	- Increase/decrease in payables (excluding interest payable/ corporate income tax payable)		19.479.082.056	123.830.709.673
12	- Increase/decrease in prepaid expenses		(280.467.902)	(251.709.097)
14	- Interest paid		(3.112.767.123)	(591.780.822)
15	- Corporate income tax paid		(10.000.000.000)	(3.500.000.000)
20	Net cash flows from operating activities		170.090.251.331	74.313.938.335
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase or construction of fixed assets and other long-term assets		(394.815.000)	(36.344.100)
25	2. Equity investments in other entities		(145.753.940.000)	(600.000.000)
27	3. Interest and dividend received		333.074.368	1.337.631
30	Net cash flows from investing activities		(145.815.680.632)	(635.006.469)
	<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>			
34	1. Repayment of principal		(40.000.000.000)	-
40	Net cash flows from financing activities		(40.000.000.000)	-
50	Net cash flows in the year		(15.725.429.301)	73.678.931.866
60	Cash and cash equivalents at beginning of the year		55.963.058.067	10.072.179.237
61	Effect of exchange rate fluctuations		39.333.151	7.354.020



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reporting period from January 1, 2026 to March 31, 2026

**STATEMENT OF CASH FLOWS**

*For the reporting period from January 1, 2026 to March 31, 2026  
(Indirect method)*

Code ITEM	Note	Quarter I/2026	Quarter I/2025
		VND	VND
70 Cash and cash equivalents at end of the year	3	40.276.961.917	83.758.465.123



**Le Thi Nhung**  
Preparer



**Phan Duong Manh**  
Chief Accountant



**Nguyen Cong Hung**  
Chairman of the Board of Directors

*Ha Noi, April 28, 2026*

## NOTES TO (SEPARATE) FINANCIAL STATEMENTS

*For the reporting period from January 1, 2026 to March 31, 2026*

### 1 . GENERAL INFORMATION

#### Form of ownership

SCI Joint Stock Company was established and operating activities under the Business License No 0101405355 issued by Ha Noi Department of Investment and Planning for the first time on 28 December 2007, 23th re-registered on 30 September 2025.

The Company's head office is located at: Golden Palace Building, Tower C, 3rd Floor, Me Tri Street, Tu Liem Ward, Ha Noi.

Company's Charter capital: VND 1.040.889.920.000. Equivalent to 104.088.992 shares with the price of VND 10.000 per share.

The number of employees of the Company as at 31 March 2026 is 23 people (as at 31 March 2025 is 23 people).

#### Business field

Business field of the Company is: Construction and rental services for construction machinery.

#### Business activities

Main business activities of the Company include:

- Maintenance and repair of automobiles and other motor vehicles.
- Repair of machinery and equipment
- Investment in the construction of hydroelectric power plants, operation and management of hydroelectric power plants, and electricity sales.
- Wholesale of construction materials and other installation equipment.
- Construction of other civil works: Construction of civil and industrial works, hydroelectric works, irrigation works, roads at all levels, airports, seaports, bridges, urban and industrial infrastructure, earthwork and foundation treatment, drainage systems, and installation of technological and pressure pipelines.

Information of subsidiaries, Associates and Joint ventures of the Company is provided in Note No 4.

### 2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

#### 2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

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

## 2.2 . Standards and Applicable Accounting Policies

### *Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance.

### *Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. 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 . Basis for preparation of Separate Financial Statements

Separate Financial Statements are presented based on historical cost principle.

The Separate Financial Statements of the Company/Corporation are prepared based on summarization of the financial statements of the independent accounting entities and the head office of the Company/Corporation;

In the Company's Separate Financial Statements, internal transactions and internal balances related to assets, capital sources and internal receivables and payables have been excluded in their entirety.

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries For the reporting period from January 1, 2026 to March 31, 2026 in order to gain enough information regarding the financial position, operating results and cash flows of the Company/Group.

## 2.4 . Accounting estimates

The preparation of Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Directors and Board of General Directors 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 financial statements and the reported amounts of revenues and expenses during the fiscal year.

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

- Provision for bad debts;
- Provision for devaluation of inventory;
- Provision for payables;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimate the percentage of completion of revenue;
- 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 the Company and that are assessed by the Board of Directors and Board of General Directors to be reasonable under the circumstances.



**2.5 . Financial Instruments***Initial recognition***Financial assets**

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, 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 the 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 year because the Circular No.210/2009/TT-BTC and 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.

**2.6 . Foreign currency transactions**

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date. /or applies the approximate exchange rate as real exchange rate, its disparity does not exceed +/- 1% compared to the average transfer exchange rate.

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

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

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 year.

**2.7 . Cash and cash equivalents**

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of the gold classified as inventories and used as raw materials for the production of goods for sale.

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.

**2.8 . Financial investments**

*Trading securities* are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon liquidation or transfer, cost of trading securities is determined using first in first out method or weighted average method.

*Investments held to maturity* comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

*Investments in subsidiaries, joint ventures or associates* are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of 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 provision for devaluation of investments.

For dividends received in the form of shares, only the number of shares received is recorded without any increase in the investment value and financial income.

Provision for devaluation of investments is made at the end of the accounting period as followings:

- Investments in trading securities: provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.
- Investments in subsidiaries, joint ventures or associates: provision for loss investments shall be made based on the Consolidated Financial Statements of subsidiaries, joint ventures or associates at the provision date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

**2.9 . Receivables**

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the separate financial statements according to their remaining terms at

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



## 2.10 . 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, at the reporting date, inventories are stated at the lower of cost and net realizable value.

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

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual.

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

- The value of work in progress is recorded for each construction project which is incomplete or revenue is unrecognised, corresponding to the amount of work in progress at the end of the year.
- The value of work in progress is recorded based on ... actual cost incurred for each unfinished product.

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

## 2.11 . Fixed assets and 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 and carrying amount.

### *Subsequent measurement after initial recognition*

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the [Separate] Statement of Income in the year in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- |                                      |               |
|--------------------------------------|---------------|
| - Machine, equipment                 | 03 - 10 years |
| - Vehicles, Transportation equipment | 04 - 10 years |
| - Office equipment and furniture     | 03 - 10 years |

## 2.12 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.



**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 . Deferred expenses**

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

The calculation and allocation of long-term prepaid 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 prepaid expenses include:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the separate statement of income on a straight-line basis according to the lease term of the contract.
- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 1 to 2 years.
- Goodwill arising from the equitization of state-owned enterprise is allocated gradually within no more than 3 years.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 1 to 2 years.

**2.15 . Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the separate financial statements according to their remaining terms at the

**2.16 . Borrowings and finance lease liabilities**

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

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

**2.17 . Borrowing costs**

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

**2.18 . Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, etc. which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

**2.19 . Provision for payables**

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting year.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions for payables are recorded as operating expenses of the accounting year. In case provision made for the previous accounting year but not used up exceeds the one made for the current accounting year, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the fiscal year.

**2.20 . Unearned revenues**

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing; interests received in advance when lending or buying debt instruments; or the difference in selling prices between deferred or instalment payment and prompt payment; revenues corresponding to the discounts offered to clients in the traditional customer loyalty, etc.

Unearned revenues are transferred to Revenue from sale of goods and rendering of services /or financial income with the amount corresponding to each accounting period.



## 2.21 . Owner's equity

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

Option to convert bonds into shares (the capital component of the convertible bond) arises when the Company issues bonds that can be converted into a certain number of shares as stipulated in the issuance plan. The value of the capital component of the convertible bonds is determined at the difference between the total proceeds from the issuance of convertible bonds and the value of debt component of convertible bonds.

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Treasury shares bought before the effective date of the Securities Law 2019 (January 1, 2021) are shares issued by the Company and bought-back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Treasury shares bought after January 1, 2021 will be cancelled and adjusted to reduce equity.

Differences arising from asset revaluation shall be recorded when receiving decision of State on asset revaluation; or when carrying out the equitization of State-owned enterprises and other cases in accordance with legal regulations.

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

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation

## 2.22 . Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the 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 rendering of services:*

- The percentage of completion of the transaction at the Balance sheet 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 the Company; and
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend is established.

Bonus shares or stock dividends shall not be recognized as income when the right to receive bonus share or stock dividend is established. Instead, the number of bonus shares or stock dividends will be presented on the related Note to the Separate Financial Statements.

### **2.23 . Revenue deductions**

Revenue deductions from sales of goods and rendering of services arising in the year include: Trade discounts, sales discounts and sales returns.

Trade discount, sales discount and sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Separate Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Separate Financial Statements, it is recorded as a

### **2.24 . Cost of goods sold and services rendered**

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision 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 year even when products and goods have not been determined as sold.

### **2.25 . Financial expenses**

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

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

## 2.26 . Corporate income tax

### a) Deferred income tax asset and Deferred income tax liability

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax rate /or corporate income tax rate which is estimated to change in the future (if the deferred income tax asset or deferred income tax liability are reversed when the new tax rates have been enacted), tax rates and tax laws enacted at the end of fiscal year.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded as a decrease to the extent that it is not sure taxable economic benefits will be usable.

### b) 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.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each

### c) Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

## 2.27 . Earnings per share

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

Diluted earnings per share are calculated by dividing the net profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund, allowance for Board of Directors and interest on the convertible preference shares) by the weighted average number of ordinary shares that would be issued by conversion of all dilutive potential ordinary shares into ordinary shares.



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**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. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises 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 the relationship of related parties to serve for the preparation and presentation of Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the

**3 . CASH AND CASH EQUIVALENTS**

	31/03/2026	01/01/2026
	VND	VND
Cash on hand	1.003.047.817	1.000.379.462
Demand deposits	39.273.914.100	4.962.678.605
Cash equivalents	-	50.000.000.000
	<b>40.276.961.917</b>	<b>55.963.058.067</b>
	31/03/2026	01/01/2026
	VND	VND
Demand deposits		
+Joint Stock Commercial Bank for Investment and Development of Vietnam (VND).	460.156.314	2.701.835.784
+Joint Stock Commercial Bank for Investment and Development of Vietnam (LAK).	18.419.014	18.544.219
+Joint Stock Commercial Bank for Investment and Development of Vietnam (USD).	38.763.112.399	2.179.242.458
Other banks	32.226.373	63.056.144
	<b>39.273.914.100</b>	<b>4.962.678.605</b>
	31/03/2026	01/01/2026
	VND	VND
Cash equivalents		
+Joint Stock Commercial Bank for Investment and Development of Vietnam	-	50.000.000.000
	<b>-</b>	<b>50.000.000.000</b>



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**4 . FINANCIAL INVESTMENTS**

**a) Trading securities**

	31/03/2026				01/01/2026			
	Original cost		Fair value		Original cost		Fair value	
	VND		VND		VND		VND	
- Investment in stock								
CIC	499.175.581		74.394.550	(424.781.031)	499.175.581		80.192.550	(418.983.031)
CYC	287.964.935		39.600.000	(248.364.935)	287.964.935		39.600.000	(248.364.935)
Others	209.189.174		34.620.000	(174.569.174)	209.189.174		40.390.000	(168.799.174)
	2.021.472		174.550	(1.846.922)	2.021.472		202.550	(1.818.922)
	<b>499.175.581</b>		<b>74.394.550</b>	<b>(424.781.031)</b>	<b>499.175.581</b>		<b>80.192.550</b>	<b>(418.983.031)</b>

The fair value of financial investments are closing price listed on HNX, HOSE and UPCOM on 31 December 2025 and 31 March 2026.

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**b) Investments in equity of other entities**

	31/03/2026			01/01/2026		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Investments in subsidiaries	1.590.483.916.099	-	(6.084.411.662)	1.444.729.976.099	-	(28.793.978.994)
- SCI E&C Joint Stock Company	202.595.311.099	-	-	124.841.371.099	-	-
- SCI Consulting Joint Stock Company	6.500.000.000	-	-	6.500.000.000	-	-
- SCI Energy Company Limited	1.381.388.605.000	-	(6.084.411.662)	1.313.388.605.000	-	(28.793.978.994)
Investments in other entities	30.550.000.000	-	-	30.550.000.000	-	-
- Hai Ha Economic Zone Investment and Development Joint Stock Company	550.000.000	-	-	550.000.000	-	-
- Fecon Infrastructure and Urban Development Joint Stock Company	30.000.000.000	-	-	30.000.000.000	-	-
	1.621.033.916.099	-	(6.084.411.662)	1.475.279.976.099	-	(28.793.978.994)

The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not provided any detailed guidance on the determination of the fair value.

**Detailed information about financial investments:**

Name of financial investments	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
<i>Name of subsidiaries</i>				
- SCI E&C Joint Stock Company	Ha Noi	55,54%	55,54%	Manufacturing, mechanical installation, construction of works and infrastructure
- SCI Consulting Joint Stock Company	Ha Noi	65,00%	65,00%	Design consulting
- SCI Energy Company Limited	Quang Tri	100,00%	100,00%	Invest in energy projects

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**5 . TRADE RECEIVABLES**

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
<i>Related parties</i>	<b>2.364.817.891</b>	-	-	-
SCI Consulting Joint Stock Company	670.548.687	-	-	-
SCI E&C Joint Stock Company	1.694.269.204	-	-	-
<i>Others</i>	<b>266.502.730.518</b>	-	<b>425.373.615.294</b>	-
Nam Sam 3A Power Sole Company Limited	6.313.744.719	-	22.708.895.458	-
Nam Mo 1 Hydropower Company Limited	39.202.256.730	-	39.136.538.770	-
Nam Sam 3 Power Company Limited	98.215.761.396	-	197.457.107.818	-
Công ty TNHH Điện Xekaman 3	1.266.946.546	-	1.266.946.546	-
Nam Mo 2 Hydropower Company Limited	119.015.499.171	-	161.701.500.737	-
Other customers	2.488.521.956	-	3.102.625.965	-
	<b>268.867.548.409</b>	-	<b>425.373.615.294</b>	-

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**6 . PREPAYMENTS TO SUPPLIERS**

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
<i>Related parties</i>	<b>225.056.567.846</b>	-	<b>234.990.372.578</b>	-
SCI E&C Joint Stock Company	225.056.567.846	-	234.990.372.578	-
<i>Others</i>	<b>557.755.470</b>	-	<b>302.051.958</b>	-
Power Engineering Consulting Joint Stock Company 4	375.000.000	-	90.000.000	-
Prepayment to other subjects	182.755.470	-	212.051.958	-
	<b>225.614.323.316</b>	-	<b>235.292.424.536</b>	-



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**7 . OTHER RECEIVABLES**

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
<b>a.1) Details by content</b>				
Advances	1.222.000.260	-	1.180.465.053	-
Mortgages	12.000.000	-	12.000.000	-
Others	20.497.870.012	-	18.358.486.161	-
	<b>21.731.870.272</b>	<b>-</b>	<b>19.550.951.214</b>	<b>-</b>
<b>b) Long-term</b>				
<b>b.1) Details by content</b>				
Mortgages	220.000.000	-	220.000.000	-
	<b>220.000.000</b>	<b>-</b>	<b>220.000.000</b>	<b>-</b>

**8 . LONG-TERM ASSET IN PROGRESS**
**a) Construction in progress**

	31/03/2026	01/01/2026
	VND	VND
<b>Construction in progress</b>	<b>814.815.000</b>	<b>420.000.000</b>
- Laos-Vietnam power transmission line	420.000.000	420.000.000
- Nam Khian 3 Hydropower Project	394.815.000	-
	<b>814.815.000</b>	<b>420.000.000</b>

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**9 . TANGIBLE FIXED ASSETS**

	Machinery, equipment VND	Vehicles, transportation equipment VND	Management equipment and tools VND	Total VND
<b>Historical cost</b>				
Beginning balance	19.070.713.281	7.045.203.428	97.177.273	26.213.093.982
- Purchase in the year	-	-	-	-
<b>Ending balance of the year</b>	<b>19.070.713.281</b>	<b>7.045.203.428</b>	<b>97.177.273</b>	<b>26.213.093.982</b>
<b>Accumulated depreciation</b>				
Beginning balance	19.058.965.787	7.045.203.428	97.177.273	26.201.346.488
- Depreciation for the year	5.873.751	-	-	5.873.751
<b>Ending balance of the year</b>	<b>19.064.839.538</b>	<b>7.045.203.428</b>	<b>97.177.273</b>	<b>26.207.220.239</b>
<b>Net carrying amount</b>				
Beginning balance	11.747.494	-	-	11.747.494
<b>Ending balance</b>	<b>5.873.743</b>	<b>-</b>	<b>-</b>	<b>5.873.743</b>

*In which:*

- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: 26.166.103.982 VND

**10 . INTANGIBLE FIXED ASSETS**

	Brand, trademark VND	Computer software VND	Total VND
<b>Historical cost</b>			
Beginning balance	250.000.000	92.500.000	342.500.000
- Purchase in the year	-	-	-
<b>Ending balance of the year</b>	<b>250.000.000</b>	<b>92.500.000</b>	<b>342.500.000</b>
<b>Accumulated amortization</b>			
Beginning balance	250.000.000	92.500.000	342.500.000
- Amortization for the year	-	-	-
<b>Ending balance of the year</b>	<b>250.000.000</b>	<b>92.500.000</b>	<b>342.500.000</b>
<b>Net carrying amount</b>			
Beginning balance	-	-	-
<b>Ending balance</b>	<b>-</b>	<b>-</b>	<b>-</b>

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**11 . PREPAID EXPENSES**

	31/03/2026	01/01/2026
	VND	VND
a) <b>Short-term</b>		
Dispatched tools and supplies	137.488.033	101.958.500
Office rental costs	245.114.703	-
	<b>382.602.736</b>	<b>101.958.500</b>

**12 . TRADE PAYABLES**

	31/03/2026		01/01/2026	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) <b>Short-term</b>				
<i>Related parties</i>	<i>590.982.667.571</i>	-	<i>558.156.460.673</i>	-
SCI E&C Joint Stock Company	548.250.328.912	-	509.368.854.487	-
SCI Consulting Joint Stock Company	42.732.338.659	-	48.787.606.186	-
<i>Others</i>	<i>3.188.530.861</i>	-	<i>3.862.670.719</i>	-
Thanh Vinh Trading and Construction Consultant Co., Ltd	-	-	651.217.738	-
Other loan payables	3.188.530.861	-	3.211.452.981	-
	<b>594.171.198.432</b>	<b>-</b>	<b>562.019.131.392</b>	<b>-</b>

**13 . PREPAYMENTS FROM CUSTOMERS**

	31/03/2026	01/01/2026
	VND	VND
a) <b>Short-term</b>		
Nam Sam 3A Power Sole Company Limited	151.534.329.230	151.534.329.230
Nam Mo 1 Hydropower Sole Co., Ltd	92.224.658.412	92.224.658.412
Nam Mo 2 Hydropower Company Limited	8.650.545.237	18.998.258.498
	<b>252.409.532.879</b>	<b>262.757.246.140</b>



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**14 . TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	Receivable at the opening year	Payable at the opening year	Payable arise in the year	Amount paid in the year	Receivable at the closing year	Payable at the closing year
	VND	VND	VND	VND	VND	VND
Corporate income tax	-	9.559.575.776	4.537.361.772	10.000.000.000	-	4.096.937.548
Personal income tax	1.229.343	-	439.029.926	460.049.436	22.248.853	-
	<b>1.229.343</b>	<b>9.559.575.776</b>	<b>4.976.391.698</b>	<b>10.460.049.436</b>	<b>22.248.853</b>	<b>4.096.937.548</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

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**15 . ACCRUED EXPENSES**

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
<b>a) Short-term accrued expenses</b>		
- Bank guarantee fee	-	982.619.122
	<u>-</u>	<u>982.619.122</u>

**16 . OTHER PAYABLES**

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
<b>a) Short-term payables</b>		
- Trade union fee	238.781.766	242.285.676
- Interest payables	61.287.440	61.587.440
- Interest payables	11.455.176.503	11.455.176.503
- Interest payables	148.279.937	148.279.937
- Others	3.713.537.649	3.903.585.784
	<u>15.617.063.295</u>	<u>15.810.915.340</u>
 <b>b) Long-term payables</b>		
- Interest payables	-	2.731.397.260
	<u>-</u>	<u>2.731.397.260</u>

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**17 . BORROWINGS AND FINANCE LEASE LIABILITIES**

	01/01/2026	During the year				31/03/2026
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
- Loan from Nguyen Cong Chien (**)	40.000.000.000	40.000.000.000	-	40.000.000.000	-	-
	<u>40.000.000.000</u>	<u>40.000.000.000</u>	<u>-</u>	<u>40.000.000.000</u>	<u>-</u>	<u>-</u>

(\*\*) Loan to Nguyen Cong Chien under contract 01-2024/HDV/SCI-NGUYEN CONG CHIEN



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**18 . OWNER'S EQUITY**

**a) Changes in owner's equity**

	Contributed capital	Share premium	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND
As of January 1, 2025	991.343.310.000	659.066.000	8.192.087.059	233.730.995.217	1.233.925.458.276
Increase in capital in previous year	49.546.610.000	-	-	(49.546.610.000)	-
Profit/loss for previous year	-	-	-	49.007.997.995	49.007.997.995
Increased profits due to correction of financial statement errors in 2024.	-	-	-	645.744.000	645.744.000
As of December 31, 2025	1.040.889.920.000	659.066.000	8.192.087.059	233.838.127.212	1.283.579.200.271
As of January 1, 2026	1.040.889.920.000	659.066.000	8.192.087.059	233.838.127.212	1.283.579.200.271
Profit/loss for current year	-	-	-	18.257.682.600	18.257.682.600
As of March 31, 2025	1.040.889.920.000	659.066.000	8.192.087.059	252.095.809.812	1.301.836.882.871

**b) Details of Contributed capital**

	31/03/2026	Rate	01/01/2026	Rate
	VND	(%)	VND	(%)
Invested capital of Mr. Nguyen Cong Hung	226.490.470.000	21,76%	226.490.470.000	21,76%
Invested capital of Mrs. Nguyen Thi Thu Huong	108.607.710.000	10,43%	68.607.710.000	6,59%
Others	705.791.740.000	67,81%	745.791.740.000	71,65%
	1.040.889.920.000	100%	1.040.889.920.000	100%

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

	Quarter I/2026	Year 2025
	VND	VND
Owner's contributed capital	1.040.889.920.000	1.040.889.920.000
- At the beginning of accounting period	1.040.889.920.000	991.343.310.000
- Increase in the accounting period	-	49.546.610.000
- Decrease in the accounting period	-	-
- At the ending of accounting period	<u>1.040.889.920.000</u>	<u>1.040.889.920.000</u>

**d) Share**

	31/03/2026	01/01/2026
Quantity of Authorized issuing shares	104.088.992	104.088.992
Quantity of issued shares	104.088.992	104.088.992
- Common shares	104.088.992	104.088.992
Quantity of outstanding shares in circulation	104.088.992	104.088.992
- Common shares	104.088.992	104.088.992
Par value per share (VND)	10.000	10.000

**e) Company's funds**

	31/03/2026	01/01/2026
	VND	VND
Investment and development fund	8.192.087.059	8.192.087.059
	<u>8.192.087.059</u>	<u>8.192.087.059</u>

**19 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**
**0 Foreign currencies**

	31/03/2026	01/01/2026
- USD	1.477.476,94	83.805,63
- LAK	16.898.178,42	16.898.178,42

**20 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	Quarter I/2026	Quarter I/2025
	VND	VND
Revenue from rendering of services	46.818.182	149.454.545
Revenue from construction contracts	113.349.249.121	242.442.967.576
- Revenue from construction contracts is recognized in the accounting period	113.349.249.121	242.442.967.576
	<u>113.396.067.303</u>	<u>242.592.422.121</u>
In which: Revenue from related parties details as in Notes 30.	<u>46.818.182</u>	<u>149.454.545</u>

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**21 . COSTS OF GOODS SOLD**

	<u>Quarter I/2026</u>	<u>Quarter I/2025</u>
	VND	VND
Amounts deduct cost of goods, products sold	109.872.400.288	219.744.832.782
	<u><b>109.872.400.288</b></u>	<u><b>219.744.832.782</b></u>
In which: Purchase from related parties details as in Notes 30.		

**22 . FINANCE INCOME**

	<u>Quarter I/2026</u>	<u>Quarter I/2025</u>
	VND	VND
Interest income, interest from loans	333.074.368	1.337.631
Gain on exchange difference in the accounting period	314.038.193	699.602.253
Gain on exchange difference at the accounting period - end	502.735.514	621.247.992
	<u><b>1.149.848.075</b></u>	<u><b>1.322.187.876</b></u>

**23 . FINANCIAL EXPENSES**

	<u>Quarter I/2026</u>	<u>Quarter I/2025</u>
	VND	VND
Interest expenses	381.369.863	591.780.822
Loss on exchange difference in the year	1.057.762.095	1.647.376.157
Provision for diminution in value of trading securities and impairment	(22.703.769.332)	12.665.689.678
Other financial expenses	4.338.690	23.435
	<u><b>(21.260.298.684)</b></u>	<u><b>14.904.870.092</b></u>

**24 . GENERAL ADMINISTRATIVE EXPENSES**

	<u>Quarter I/2026</u>	<u>Quarter I/2025</u>
	VND	VND
Raw materials	137.510.088	173.827.462
Labour expenses	1.938.619.147	1.868.404.419
Depreciation expenses	5.873.751	8.998.752
Tax, Charge, Fee	27.971.834	112.661.649
Expenses of outsourcing services	523.549.388	469.890.411
Other expenses in cash	110.745.194	100.457.075
	<u><b>2.744.269.402</b></u>	<u><b>2.734.239.768</b></u>



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**25 . OTHER INCOME**

	Quarter I/2026	Quarter I/2025
	VND	VND
Income from electricity bills serving Nam Sam 3 and Nam Mo2 projects	2.161.420.992	3.823.093.497
Others	2.105.845.583	1.796.354.965
	<b>4.267.266.575</b>	<b>5.619.448.462</b>

**26 . OTHER EXPENSE**

	Quarter I/2026	Quarter I/2025
	VND	VND
Electricity costs for Nam Sam 3 and Nam Mo 2 projects	2.161.420.992	3.823.093.496
Expenses are not reasonable or valid	394.500.000	121.650.000
Others	2.105.845.583	1.796.354.965
	<b>4.661.766.575</b>	<b>5.741.098.461</b>

**27 . CURRENT CORPORATE INCOME TAX EXPENSES**

	Quarter I/2026	Quarter I/2025
	VND	VND
<i>Corporate income tax from main business activities</i>		
Total profit before tax	22.795.044.372	6.409.017.356
Increase	394.500.000	121.650.000
- <i>Ineligible expenses</i>	394.500.000	121.650.000
Decrease	(502.735.514)	(621.247.992)
- <i>Gain on exchange difference at the accounting period - end</i>	(502.735.514)	(621.247.992)
Taxable income	22.686.808.858	5.909.419.364
<b>Current corporate income tax expense (Tax rate 20%)</b>	<b>4.537.361.772</b>	<b>1.181.883.873</b>
Adjustment of tax expenses from previous year s to current year	-	-
Tax payable at the beginning of year	9.559.575.776	598.361.213
Tax paid in the year	(10.000.000.000)	(3.500.000.000)
<b>Corporate income tax payable at the year-end from main busin</b>	<b>4.096.937.548</b>	<b>(1.719.754.914)</b>

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**28 . BUSINESS AND PRODUCTIONS COST BY ITEMS**

	Quarter I/2026	Quarter I/2025
	VND	VND
Raw materials	137.510.088	173.827.462
Labour expenses	1.938.619.147	1.868.404.419
Depreciation and amortisation	5.873.751	8.998.752
Expenses of outsourcing services	110.395.949.676	229.519.893.367
Other expenses in cash	138.717.028	213.118.724
	<b>112.616.669.690</b>	<b>231.784.242.724</b>

**29 . FINANCIAL INSTRUMENTS****Financial risk management**

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Directors and The Management Board of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

**Market risk**

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

**Price Risk**

The 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, the Company has no plan to sell these investments.

	Under 1 year	From 1 to 5	Over 5 years	Total
	VND	years	VND	VND
		VND		
<b>As at 31/03/2026</b>				
Short term investment	74.394.550	-	-	74.394.550
Long term investment	-	30.550.000.000	-	30.550.000.000
	<b>74.394.550</b>	<b>30.550.000.000</b>	<b>-</b>	<b>30.624.394.550</b>
<b>As at 01/01/2026</b>				
Short term investment	80.192.550	-	-	80.192.550
Long term investment	-	30.550.000.000	-	30.550.000.000
	<b>80.192.550</b>	<b>30.550.000.000</b>	<b>-</b>	<b>30.630.192.550</b>

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**Exchange rate risk**

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings and debts, revenue, cost, importing materials, good, machinery and equipment ...

**Interest rate risk**

The 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 the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The 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 the Company if a counterparty fails to perform its contractual obligations. The 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
<b>As at 31/03/2026</b>				
Cash and cash equivalents	40.276.961.917	-	-	40.276.961.917
Trade receivables, other receivables	289.377.418.421	220.000.000	-	289.597.418.421
	<b>329.654.380.338</b>	<b>220.000.000</b>	<b>-</b>	<b>329.874.380.338</b>
<b>As at 01/01/2026</b>				
Cash and cash equivalents	55.963.058.067	-	-	55.963.058.067
Trade receivables, other receivables	443.744.101.455	220.000.000	-	443.964.101.455
	<b>499.707.159.522</b>	<b>220.000.000</b>	<b>-</b>	<b>499.927.159.522</b>

**Liquidity Risk**

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly 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:



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	Under 1 year	From 1 to 5	Over 5 years	Total
	VND	years	VND	VND
	VND	VND	VND	VND
<b>As at 31/03/2026</b>				
Borrowings and debts	-	-	-	-
Trade payables, other payables	609.788.261.727	-	-	609.788.261.727
Accrued expenses	-	-	-	-
	<u>609.788.261.727</u>	<u>-</u>	<u>-</u>	<u>609.788.261.727</u>
<b>As at 01/01/2026</b>				
Borrowings and debts	-	40.000.000.000	-	40.000.000.000
Trade payables, other payables	577.830.046.732	2.731.397.260	-	580.561.443.992
Accrued expenses	982.619.122	-	-	982.619.122
	<u>578.812.665.854</u>	<u>42.731.397.260</u>	<u>-</u>	<u>621.544.063.114</u>

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

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**30 . TRANSACTION AND BALANCES WITH RELATED PARTIES**

In addition to the information with related parties presented in the above Notes, during the year, the Company has transactions with related parties as follows:

	<u>Relation</u>	<u>Quarter I/2026</u>	<u>Quarter I/2025</u>
		VND	VND
<b>Revenue from sales and service provision; Financial revenue;</b>		<b>4.314.084.757</b>	<b>5.768.903.007</b>
<b>Other income:</b>			
SCI Consulting Joint Stock Company	Subsidiary company	609.929.653	520.712.279
SCI E&C Joint Stock Company	Subsidiary company	3.704.155.104	5.248.190.728
<b>Purchase</b>		<b>108.815.279.157</b>	<b>229.050.002.956</b>
SCI Consulting Joint Stock Company	Subsidiary company	-	28.691.210.016
SCI E&C Joint Stock Company	Subsidiary company	108.815.279.157	200.358.792.940
<b>Contribute capital</b>		<b>145.753.940.000</b>	-
SCI Energy Company Limited	Subsidiary company	68.000.000.000	-
SCI E&C Joint Stock Company	Subsidiary company	77.753.940.000	-

Outstanding balances up to the reporting date are as follows:

	<u>Relation</u>	<u>31/03/2026</u>	<u>01/01/2026</u>
		VND	VND
<b>Trade receivables</b>		<b>2.364.817.891</b>	-
SCI Consulting Joint Stock Company	Subsidiary company	670.548.687	-
SCI E&C Joint Stock Company	Subsidiary company	1.694.269.204	-
<b>Prepayments to suppliers</b>		<b>590.982.667.571</b>	<b>558.156.460.673</b>
SCI E&C Joint Stock Company	Subsidiary company	42.732.338.659	48.787.606.186
SCI Consulting Joint Stock Company	Subsidiary company	548.250.328.912	509.368.854.487
<b>Short-term advance payments to sellers</b>		<b>225.056.567.846</b>	<b>234.990.372.578</b>
SCI E&C Joint Stock Company	Subsidiary company	225.056.567.846	234.990.372.578
<b>Other payables</b>		<b>11.603.456.440</b>	<b>11.603.456.440</b>
SCI Consulting Joint Stock Company	Subsidiary company	148.279.937	148.279.937
SCI E&C Joint Stock Company	Subsidiary company	11.455.176.503	11.455.176.503

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Transactions with other related parties:

	Relation	Quarter I/2026 VND	Quarter I/2025 VND
<b>Income of the Board of Directors and Board of General Directors</b>		<b>1.214.786.666</b>	<b>853.635.500</b>
Mr Nguyen Cong Hung	Chairman of the Board of Directors	120.000.000	120.000.000
Mr Nguyen Van Phuc	Member of the Board of Directors and General Director	552.027.727	360.357.364
Mr Doan The Anh	Member of the Board of Directors and Vice General Director	24.000.000	24.000.000
Mr Ngo Vu An	Member of the Board of Directors	-	24.000.000
Mr Kim Manh Ha	Independent member of the Board of Directors	24.000.000	24.000.000
Mr Hoang Trong Minh	Independent member of the Board of Directors	24.000.000	24.000.000
Mr Pham Van Nghia	Vice General Director	75.988.636	71.723.318
Mr Nguyen Van Do	Vice General Director	219.818.485	106.152.409
Mr Vu An Minh	Vice General Director	174.951.818	99.402.409

**31 . COMPARATIVE FIGURES**

The comparative figures on the Separate Balance Sheet and corresponding notes are the figures on the Financial Statements for the fiscal year ended December 31, 2025 audited by Moore AISC Auditing and Informatics Services Company Limited Branch. The comparative figures on the Separate Income Statement; Separate Cash Flow Statement and corresponding notes are the figures of the Separate Financial Statements for the accounting period from January 1, 2025 to March 31, 2025 prepared by the Company.



**Le Thi Nhung**  
Preparer





**Phan Duong Manh**  
Chief Accountant

**Nguyen Cong Hung**  
Chairman of the Board of Directors

*Ha Noi, April 28, 2026*