

Hanoi, 29<sup>th</sup> April 2026.

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange  
State Securities Commission

In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the securities market, SCI E&C JSC hereby discloses Financial Statements for Quarter I of 2026 to the State Securities Commission, Hanoi Stock Exchange as follows:

1. Organization name:

- Stock code: SCI.
- Address: 3<sup>rd</sup> floor, C tower, Golden Palace building, Me Tri road, Tu Liem ward, Hanoi.
- Tel: 02433 868 243.
- Fax: 02433 868 243.
- Website: <https://www.scigroup.vn>

2. Information disclosure content:

- Financial statements for the Quarter I of 2026.

- ☐ Separate financial statements (for listed companies without subsidiaries or superior accounting units with dependent units).
- ☐ Consolidated financial statements (for listed companies have subsidiaries).
- ☐ General financial statements (for listed companies with subordinate units maintaining separate accounting systems).

- Cases requiring explanation:

+ The auditing organization issued an opinion that is not an unqualified opinion on the financial statements (for the Reviewed / Audited financial statements):

☐ Yes

☐ No

Explanatory document in case "Yes" is selected:

☐ Yes

☐ No



+ The difference between pre-audit and post-audit profit after tax in the reporting period is 5% or more, changing from a loss to a profit or vice versa (for the Reviewed / Audited financial statements):

☐ Yes

☐ No

Explanatory document in case "Yes" is selected:

☐ Yes

☐ No

+ Profit after Corporate income tax in the income statements for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory document in case "Yes" is selected:

☒ Yes

☐ No

+ Profit after tax reporting period shows a loss, with a change from profit in the same period of the previous year to a loss in the current period, or vice versa:

☒ Yes

☐ No

Explanatory document in case "Yes" is selected:

☒ Yes

☐ No

This information was disclosed on the company's website as of 29<sup>th</sup> April 2026 with the link: <https://scigroup.vn/quan-he-co-dong#bao-cai-tai-chinh>

3.3. Report on transactions with a value of 35% or more of total assets in 2025

In case the listed company has transactions, please fully report the following contents:

The company is continuing to execute previously signed high-value construction contracts and has not entered into any new contracts this year with a value equivalent to 35% or more of its total assets.

We hereby commit that the information disclosed above is true and accurate, and we fully take responsibility before the law for the content of the disclosed information.

**Attached documents:**

- Financial statements for the Quarter I of 2026
- Explanatory document for business results

**Organization representative**

Legal Representative / Authorized Person  
for Information Disclosure  
(Signature, full name, position, seal)



**CHỦ TỊCH HĐQT**

*Phan Thanh Hải*





No.: 294/2026/SCIEC CBT  
(Re: Explanatory for business results)

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

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Hanoi, 29th April 2026

**To:** STATE SECURITIES COMMISSION,  
HANOI STOCK EXCHANGE.

**Organization name:** SCIE&C JOINT STOCK COMPANY

**Head office:** 3rd floor, C tower, Golden Palace building, Me Tri road, Tu Liem ward,  
Hanoi

**Tel:** 02433 868 243

**Fax:** 02433 868 243

**Stock code:** SCI

SCIE&C Joint Stock Company would like to explain that the Profit after Corporate income tax of the 1st quarter of 2026 in the Separate financial statement changes by 10% or more compared to the same period of the previous year (previous period), and Profit after tax reporting shows a profit, with a change from loss in the previous period to a profit in the current period, as follows:

Unit: VND

No.	Item	Quarter I of 2026	Quarter I of 2025	Differences ratio %
1	Net revenue from sales and services rendered	126,045,737,902	212,899,414,738	(40.80)%
2	Cost of goods sold	101,204,040,232	215,114,409,710	(52.95)%
3	Gross profit from sales and services rendered	24,841,697,670	(2,214,994,972)	1,221.52%
4	Net profit from operating activities	970,223,592	(21,074,758,345)	104.60%
5	Profit after corporate income tax	759,110,795	(20,037,989,739)	103.79%



Reasons :

During the period, the Company was constructing new projects, so both Revenue and Cost of goods sold decreased. The decrease rate of Cost of goods sold is different from decrease rate of Revenue, leading to an increase in Gross profit on sales and services rendered, Net profit from operating activities, Profit after corporate income tax this period compared to the previous period,

and Profit after tax shows a profit, with a change from loss in the previous period to a profit in the current period.

**Recipient:**

- *As above;*
- *Finance and Accounting Department.*
- *Personnel Administration Department*

LEGAL REPRESENTATIVE /  
AUTHORIZED PERSON  
FOR INFORMATION DISCLOSURE



Phan Thanh Hai





## **SEPARATE FINANCIAL STATEMENTS**

SCI E&C JOINT STOCK COMPANY

For the period from 01/01/2026 to 31/03/2026



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## INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION


As at 31 March 2026


Code	ASSETS	Note	31/03/2026 VND	01/01/2026 VND
100	<b>A. CURRENT ASSETS</b>		<b>1,708,276,104,358</b>	<b>1,518,896,742,132</b>
110	<b>I. Cash and cash equivalents</b>	<b>3</b>	<b>180,378,770,242</b>	<b>133,143,896,589</b>
111	1. Cash		137,378,770,242	20,143,896,589
112	2. Cash equivalents		43,000,000,000	113,000,000,000
120	<b>II. Short-term investments</b>	<b>4</b>	<b>6,554,445,064</b>	<b>6,554,445,064</b>
121	1. Trading securities		175,656	175,656
123	2. Held to maturity investments		6,554,269,408	6,554,269,408
130	<b>III. Short-term receivables</b>		<b>739,081,115,429</b>	<b>693,356,626,022</b>
131	1. Short-term trade receivables	5	628,261,223,419	592,480,150,977
132	2. Short-term prepayments to suppliers	6	93,534,303,811	91,360,026,520
135	3. Other short-term receivables	7	31,027,891,506	23,258,751,832
136	4. Provision for short-term doubtful debts (*)		(13,742,303,307)	(13,742,303,307)
140	<b>IV. Inventories</b>	<b>9</b>	<b>574,345,333,745</b>	<b>485,371,813,059</b>
141	1. Inventories		574,345,333,745	485,371,813,059
160	<b>V. Other short-term assets</b>		<b>207,916,439,878</b>	<b>200,469,961,398</b>
161	1. Short-term deferred expenses	13	796,480,934	137,419,000
162	2. Deductible VAT		207,089,272,775	200,330,327,498
163	3. Taxes and other receivables from State budget	17	30,686,169	2,214,900
200	<b>B. NON-CURRENT ASSETS</b>		<b>134,875,315,342</b>	<b>91,857,471,550</b>
210	<b>I. Long-term receivables</b>		<b>2,986,541,903</b>	<b>1,435,930,583</b>
215	1. Other long-term receivables	7	2,986,541,903	1,435,930,583
220	<b>II. Fixed assets</b>		<b>121,036,705,550</b>	<b>78,971,943,065</b>
221	1. Tangible fixed assets	10	49,817,437,353	51,781,671,583
222	- Historical costs		571,224,833,768	565,948,768,953
223	- Accumulated depreciation (*)		(521,407,396,415)	(514,167,097,370)
224	2. Finance lease fixed assets	11	69,879,828,153	25,741,983,038
225	- Historical costs		81,614,689,680	33,744,420,344
226	- Accumulated depreciation (*)		(11,734,861,527)	(8,002,437,306)
227	3. Intangible fixed assets	12	1,339,440,044	1,448,288,444
228	- Historical costs		2,290,000,000	2,290,000,000
229	- Accumulated amortization (*)		(950,559,956)	(841,711,556)
250	<b>IV. Long-term assets in progress</b>		<b>7,576,000,000</b>	<b>7,576,000,000</b>
252	1. Construction in progress		7,576,000,000	7,576,000,000
260	<b>V. Long-term investments</b>	<b>4</b>	<b>2,000,000,000</b>	<b>2,000,000,000</b>
261	1. Investment in subsidiaries		2,000,000,000	2,000,000,000
270	<b>VI. Other long-term assets</b>		<b>1,276,067,889</b>	<b>1,873,597,902</b>
271	1. Long-term deferred expenses	13	1,276,067,889	1,873,597,902
280	<b>TOTAL ASSETS</b>		<b>1,843,151,419,700</b>	<b>1,610,754,213,682</b>


## INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 March 2026  
(continue)

Code	CAPITAL	Note	31/03/2026 VND	01/01/2026 VND
300	<b>C. LIABILITIES</b>		<b>1,348,028,003,980</b>	<b>1,116,155,253,201</b>
310	<b>I. Current liabilities</b>		<b>1,302,541,660,884</b>	<b>1,075,044,141,392</b>
311	1. Short-term trade payables	14	144,075,804,196	155,921,900,750
312	2. Short-term prepayments from customers	15	393,129,497,460	405,107,227,332
313	3. Dividends and profits payables		494,134,700	494,134,700
314	4. Taxes and other payables to State budget	17	311,611,470	2,104,862,053
315	5. Payables to employees		20,979,330,921	26,576,358,617
316	6. Short-term accrued expenses	18	54,580,681,755	65,538,199,499
320	7. Other short-term payments	19	134,596,051,963	18,876,054,413
321	8. Short-term borrowings and finance lease liabilities	20	520,919,602,784	382,414,877,099
322	9. Provisions for short-term payables	21	15,466,418,706	-
323	10. Bonus and welfare fund		17,988,526,929	18,010,526,929
330	<b>II. Non-current liabilities</b>		<b>45,486,343,096</b>	<b>41,111,111,809</b>
338	1. Long-term borrowings and finance lease liabilities	20	33,308,978,960	13,467,328,967
342	2. Provisions for long-term payables	21	12,177,364,136	27,643,782,842
400	<b>D. OWNER'S EQUITY</b>		<b>495,123,415,720</b>	<b>494,598,960,481</b>
411	1. Contributed capital		304,914,090,000	304,914,090,000
411a	Ordinary shares with voting rights		304,914,090,000	304,914,090,000
412	2. Capital surplus		(4,065,653,505)	(3,830,997,949)
418	3. Development and investment funds		9,560,557,541	9,560,557,541
420	4. Retained earnings		184,714,421,684	183,955,310,889
420a	Retained earnings accumulated to previous year		183,955,310,889	182,863,656,949
420b	Retained earnings of the current year		759,110,795	1,091,653,940
440	<b>TOTAL CAPITAL</b>		<b>1,843,151,419,700</b>	<b>1,610,754,213,682</b>

  
 Quach Thanh Thuy  
Preparer

  
 Cao Lu Phi Hung  
Chief Accountant

  
 Phan Thanh Hai  
Chairman of The Board of Director

Hanoi, 28 April 2026



SCIE&C JOINT STOCK COMPANY

3rd Floor, Tower C, Golden Palace Building, Tu Liem Ward, Hanoi

Separate Financial Statements  
for the period from 01/01/2026 to 31/03/2026

SEPARATE STATEMENT OF INCOME

For the period from 01/01/2026 to 31/03/2026

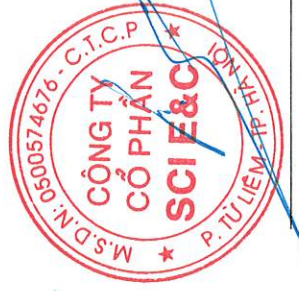
Code ITEM	Note	For the year-to-date period ended 31 March			
		Quarter 1		March	
		Current year	Previous year	Current year	Previous year
		VND	VND	VND	VND
01 1. Revenue from sales of goods and rendering of services	24	126,045,737,902	212,899,414,738	126,045,737,902	212,899,414,738
02 2. Revenue deductions		-	-	-	-
10 3. Net revenue from sales of goods and rendering of services		126,045,737,902	212,899,414,738	126,045,737,902	212,899,414,738
11 4. Cost of goods sold and services rendered	25	101,204,040,232	215,114,409,710	101,204,040,232	215,114,409,710
20 5. Gross profit from sales of goods and rendering of services		24,841,697,670	(2,214,994,972)	24,841,697,670	(2,214,994,972)
22 6. Financial income	26	1,900,620,949	3,314,552,186	1,900,620,949	3,314,552,186
23 7. Financial expense	27	9,405,193,226	10,275,523,861	9,405,193,226	10,275,523,861
24 In which: Interest expenses		7,724,080,583	8,376,629,524	7,724,080,583	8,376,629,524
25 Selling expense		-	-	-	-
26 General and administrative expenses	28	16,366,901,801	11,898,791,698	16,366,901,801	11,898,791,698
30 11. Net profit from operating activities		970,223,592	(21,074,758,345)	970,223,592	(21,074,758,345)
31 12. Other income	29	25	1,036,768,861	25	1,036,768,861
32 13. Other expense	30	15,045,723	255	15,045,723	255
40 14. Other profit		(15,045,698)	1,036,768,606	(15,045,698)	1,036,768,606

*For the period from 01/01/2026 to 31/03/2026*  
(continue)

Code	ITEM	Note	Quarter 1		March		For the year-to-date period ended 31
			Current year	Previous year	Current year	Previous year	
			VND	VND	VND	VND	
50	15. Total net profit before tax		955,177,894	(20,037,989,739)	955,177,894	(20,037,989,739)	
51	16. Current corporate income tax expenses	31	196,067,099	-	196,067,099	-	
60	18. Profit after corporate income tax		759,110,795	(20,037,989,739)	759,110,795	(20,037,989,739)	

**Quach Thanh Thuy**  
Preparer

**Cao Lu Phi Hung**  
Chief Accountant

Phan Thanh Hai  
Chairman of The E

Hanoi, 28 April 2026

**SEPARATE STATEMENT OF CASH FLOWS***For the period from 01/01/2026 to 31/03/2026**(Indirect method)*

Code	ITEM	Note	Quarter 1 Year	Quarter 1 Year
			2026	2025
			VND	VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
01	1. Profit before tax		955,177,894	(20,037,989,739)
02	- Depreciation and amortization of fixed assets		11,081,571,666	9,353,588,580
03	- Provisions		-	1,665,365,098
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(715,674,969)	1,461,889,258
05	- Gains / losses from investment activities		(1,067,010,374)	(1,162,832,720)
06	- Interest expense		7,724,080,583	8,376,629,524
08	3. Operating profit before changes in working capital		17,978,144,800	(343,349,999)
09	- Increase/decrease in receivables		(54,062,517,273)	(95,567,366,560)
10	- Increase/decrease in inventories		(88,973,520,686)	65,004,156,432
11	- Increase/decrease in payables (excluding interest payable/ corporate income tax payable)		(37,672,170,081)	(45,305,010,151)
12	- Increase/decrease in prepaid expenses		(61,531,921)	18,820,045
14	- Interest paid		(5,286,662,189)	(6,193,632,692)
15	- Corporate income tax paid		(1,791,167,171)	(6,068,989,393)
17	- Other payments on operating activities		(15,000,000)	-
20	Net cash flows from operating activities		(169,884,424,521)	(88,455,372,318)
21	1. Purchase or construction of fixed assets and other long-term assets		(5,698,150,000)	(1,661,055,555)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	1,027,777,778
27	3. Interest and dividend received		1,067,010,374	235,365,236
30	Net cash flows from investing activities		(4,631,139,626)	(397,912,541)
31	1. Proceeds from issuance of shares and receipt of contributed capital		115,085,910,000	-
33	2. Proceeds from borrowings		194,906,571,563	177,853,086,461
34	3. Repayment of principal		(73,432,493,187)	(121,840,743,815)
35	4. Repayment of financial principal		(14,799,438,698)	(1,822,020,113)
40	Net cash flows from financing activities		221,760,549,678	54,190,322,533
50	Net cash flows in the year		47,244,985,531	(34,662,962,326)
60	Cash and cash equivalents at the beginning of period		133,143,896,589	69,132,446,914
61	Effect of exchange rate fluctuations		(50,111,878)	4,171,314
70	Cash and cash equivalents at the end of period	3	180,378,790,242	34,473,655,902

Quach Thanh Thuy

Preparer

Hanoi, 28 April 2026

Cao Lu Phi Hung

Chief Accountant

Phan Thanh Hai

Chairman of The Board of Director



**NOTES TO SEPARATE FINANCIAL STATEMENTS***For the period from 01/01/2026 to 31/03/2026***1 . GENERAL INFORMATION****Form of Ownership**

SCI E&C Joint Stock Company (former name: Song Da 9 Investment and Construction Joint Stock Company) was established and operated under the first Business Registration Certificate No. 0500574676 dated 31 May 2010 issued by the Hanoi Authority for Planning and Investment (now is the Hanoi Department of Finance), and the 19th Amended certificate on 12/04/2026.

The Company's head office is located at: 3rd Floor, Tower C, Golden Palace Building, Tu Liem Ward, Hanoi.

Company's Charter capital: VND 304,914,090,000. As at 31 March 2026, the contributed charter capital amounted to VND 304,914,090,000, equivalent to 30,491,409 shares with the price of VND 10,000 per share.

As at 31 March, the Company had received VND 115,085,910,000 in capital contributions from shareholders for the purpose of increasing charter capital. However, as the Company had not yet obtained the amended Enterprise Registration Certificate, this amount has not been recognised as an increase in charter capital and is currently presented under other payables."

The number of employees of the Company as at 31 March 2026 is 671 (as at 31 December 2025: 588).

**Business field**

The Company's main business activity for the period ended 31 March 2026 is construction.

**Business activities**

Main business activities of the Company include:

- Construction of electric works (Construction of power lines; transformer stations up to 220kV; Construction of power plants);
- Construction of residential buildings; Construction of non-residential buildings; Construction of telecommunications and information works;
- Construction of water supply and drainage works;
- Construction of road works; Construction of railway works;
- Construction of other utility works;
- Specialized construction activities: Foundation construction for buildings including pile driving, humidity testing, and other water testing operations; Waterproofing buildings, anchoring pillars, dismantling non-self-manufactured steel parts, bending steel, bricklaying and stone setting, roofing and covering buildings; Scaffolding erection and site clearance works by dismantling or demolishing buildings except for scaffolding and site rental, dismantling industrial chimneys and boilers, works requiring special skills like climbing techniques and use of related equipment, for example working at heights on tall structures; Below ground works; Construction of outdoor swimming pools; Steam cleaning, sandblasting and similar activities for building exteriors; Rental services of cranes with operators;
- Construction of waterworks such as: Waterways, ports and works on rivers, tourist ports (piers), culverts, ... Dams and dikes;



- Construction of mining industrial projects other than houses, such as oil refineries, coal and ore mining projects, etc.
- Construction of manufacturing and processing works other than houses such as Plants manufacturing basic chemicals, pharmaceuticals, medicinal chemicals, and other chemicals; construction materials manufacturing plants; Food processing plants, etc.;
- Construction of other civil engineering works other than houses such as: Outdoor sports facilities;
- Demolition, site preparation: construction site clearance; Soil transportation: digging, filling, leveling and bulldozing construction sites, drainage, stone transportation, blasting, Site preparation for mining such as transportation of bulky objects and other preparatory and development activities for sites and mineral properties, except for oil and gas; Exploratory drilling, test hole drilling, Taking samples for geological and geophysical testing or similar purposes; construction site water supply and drainage system; agricultural and forestry drainage systems;
- Installation of other construction systems; Installation of electrical systems; Installation of machinery and industrial equipment; Installation of water supply, drainage, heating and air conditioning systems;
- Completion of construction works;
- Wholesale of materials and other installation equipment in construction;
- Production of construction materials from clay; Production of concrete and products from concrete, cement, and plaster
- Mechanical processing; Metal treatment and coating; Production of other metal products not elsewhere classified (For business activities with conditions, enterprises only operate business activities when fully meeting requirements as prescribed by law);
- Quarrying of stone, sand, gravel, and clay; Wholesale of solid, liquid, gas fuels and related products;
- Wholesale of other machinery, equipment, and accessories: Wholesale of machinery, equipment, and accessories for mining and construction; Wholesale of electrical machinery, equipment, and materials (power generators, electric motors, wires, and other equipment used in electrical circuits such as transformers, relays, circuit breakers, fuses, etc.); Wholesale of office machinery, equipment and accessories (except computers and peripherals); Wholesale of industrial machinery, equipment and spare parts;
- Wholesale of motor vehicles and other motor vehicles; Sale of motorcycles; and motor scooters; Retail sale of passenger cars (9 seats or less);
- Repair of machinery and equipment; Maintenance and repair of cars, motorcycles and motorbikes and other motor vehicles;
- Iron ore mining (Operating only after being licensed by the competent authority of the State);
- Freight transport by road;
- Production, transmission and distribution of electricity; Production, transmission and distribution of electricity; Electricity trading;
- Motor vehicle rental: Car rental; Rental of machinery, equipment and other tangible items without operator; Rental of agricultural and forestry machinery and equipment without operator;
- Other business support service activities not elsewhere classified: Import and export of goods traded by the company (except for items prohibited by the State).

#### Company structure

The Company's member entities are as follows:	Address	Main business activities
SCI E&C Joint Stock Company - Southern Branch	Soc Trang	Construction
SCI E&C Joint Stock Company - Central Branch	Quang Tri	Construction

- The Company's subsidiaries in Separate Financial Statements as at 31/03/2026 include :

**SCI E&C JOINT STOCK COMPANY**

3rd Floor, Tower C, Golden Palace Building, Tu Liem  
Ward, Hanoi

**Separate Financial Statements**

for the period from 01/01/2026 to 31/03/2026

<u>Name of company</u>	<u>Head office</u>	<u>Proportion</u>	<u>Proportion of voting</u>	<u>Principal activities</u>
SCI E&C Mien Bac One Member Limited Company	Na Cung Village, Khong Lao Commune, Lai Chau Province, Vietnam.	100,00%	100,00%	Construction

**2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY****2.1 . Accounting period and accounting currency**

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

The Company maintains its accounting records in VND.

**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 are prepared based on summarization of the financial statements of the accounting entities and the head office of the Company. In the Company's Separate Financial Statements, internal transactions and internal balances related to assets, capital sources and internal receivables and payables etc 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 fiscal year ended as at 31 March 2026 in order to gain enough information regarding the financial position, operating results and cash flows of the Company.

**2.4 . Accounting estimates**

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

The estimates and assumptions that have a material impact in the Separate 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's Separate Financial Statements and that are assessed by the Board of Management 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.

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

- For asset accounts, liability accounts: Applying the average foreign exchange buying and selling rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the average foreign exchange buying and selling rate of the commercial bank where the Company opens its foreign currency accounts;



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 gold classified as inventories and used as raw materials for 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 year as follows:

- 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 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 reporting date.

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 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 by weighted average method.

Inventory is recorded by perpetual.

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

- The value of work in progress is recorded for each construction project that is incomplete or of which revenue is unrecognised, corresponding to the amount of work in progress at the end of the year.

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

## 2.11 . Fixed assets, Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation 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 period in which the costs are incurred.

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred related with finance lease (exclusive of value added tax). During the using time, finance lease fixed assets are recorded at historical cost, accumulated depreciation and carrying amount. Finance lease fixed assets are depreciated over the lease term and charged to operating expenses in order to fully recover the capital.

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

- Buildings, structures	40 years
- Machinery, equipment	03 - 15 years
- Vehicles, Transportation equipment	03 - 10 years
- Office equipment and furniture	03 - 05 years
- Other fixed assets	03 - 05 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 . Prepaid 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.

## 2.14 . 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 reporting date.

## 2.15 . 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.

## 2.16 . 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.

**2.17 . 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, accrued expenses to estimate the cost, 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.

**2.18 . 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.

**2.19 . 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.

**2.20 . 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).

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.

## 2.21 . Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures 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 shares 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.

## 2.22 . 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 Financial Statements of the reporting period (the previous year); and if it is incurred after the issuance of Financial Statements, it is recorded as a decrease in revenue of incurring period (the next year).

### 2.23 . Cost of goods sold and serviced 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.

### 2.24 . 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.

### 2.25 . 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, 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 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 year 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

c) Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the period ended as at 31 March 2026.

## 2.26 . 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 relationship.

## 2.27 . Segment information

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

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

## 3 . CASH AND CASH EQUIVALENTS

	31/03/2026	01/01/2026
	VND	VND
Cash on hand	710.112.620	1.318.694.944
Demand deposits	136.668.657.622	18.825.201.645
Cash equivalents (*)	43.000.000.000	113.000.000.000
	<b>180.378.770.242</b>	<b>133.143.896.589</b>
	31/03/2026	01/01/2026
	VND	VND
Demand deposits		
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam</i>	135.662.531.006	7.728.732.650
<i>Lao Development Bank</i>	724.447.354	5.984.620.165
<i>Lao Viet Bank</i>	211.197.015	5.020.144.199
<i>Other Bank</i>	70.482.247	91.704.631
	<b>136.668.657.622</b>	<b>18.825.201.645</b>

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(\*) As at 31/03/2026, the cash equivalents are deposits with term of 3 months or less at Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Dong Branch at the interest rate of 2.4 % / year to 4.75% / year.

**4 . FINANCIAL INVESTMENTS****Held to maturity investments**

	31/03/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Term deposits	6,554,269,408	-	6,554,269,408	-
	<b>6,554,269,408</b>	<b>-</b>	<b>6,554,269,408</b>	<b>-</b>

Term deposits at BIDV - Ha Dong Branch with a term of 12 months and interest rate of 4.2%/year.

**5 . TRADE RECEIVABLES**

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>0 Short-term</b>				
<i>Related parties</i>	<b>562,529,851,082</b>	<b>-</b>	<b>523,648,376,657</b>	<b>-</b>
SCI JSC	548,250,328,912	-	509,368,854,487	-
SCL Lai Chau JSC	12,901,514,400	-	12,901,514,400	-
SCI Consulting JSC	1,378,007,770	-	1,378,007,770	-
<i>Others</i>	<b>65,731,372,337</b>	<b>(12,873,626,681)</b>	<b>68,831,774,320</b>	<b>(12,873,626,681)</b>
Branch of Vietnam Petroleum Technical Services Joint Stock Corporation - Long Phu Thermal Power Project Board Others	36,958,814,420	-	36,958,814,420	-
	28,772,557,917	(12,873,626,681)	31,872,959,900	(12,873,626,681)
	<b>628,261,223,419</b>	<b>(12,873,626,681)</b>	<b>592,480,150,977</b>	<b>(12,873,626,681)</b>

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**6 . PREPAYMENTS TO SUPPLIERS**

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Short-term</b>				
<i>Related parties</i>	<b>624,800,000</b>	-	<b>624,800,000</b>	-
SCI Consulting JSC	624,800,000	-	624,800,000	-
<i>Others</i>	<b>92,909,503,811</b>	<b>(430,058,500)</b>	<b>90,735,226,520</b>	<b>(430,058,500)</b>
Hung Ha Investment and Development Joint Stock Company	10,019,854,150	-	10,649,044,226	-
Windey Energy Technology Group Co., Ltd	32,067,922,827	-	33,727,542,800	-
TS Invest JSC	9,387,526,469	-	8,221,126,469	-
Ecoba Vietnam JSC	5,726,516,118	-	5,726,516,118	-
Others	35,707,684,247	(430,058,500)	32,410,996,907	(430,058,500)
	<b>93,534,303,811</b>	<b>(430,058,500)</b>	<b>91,360,026,520</b>	<b>(430,058,500)</b>

**7 . OTHER RECEIVABLES**

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
Receivables from social insurance, health insurance	708,180,673	-	344,697,723	-
Receivables from unemployment insurance	53,581,400	-	26,687,100	-
Advances	4,676,167,957	-	2,930,321,706	-
Mortgages	708,900,000	-	693,900,000	-
Receivable from SCI JSC	11,455,176,503	-	11,455,176,503	-
Deductible VAT of finance lease fixed assets	4,159,980,299	-	1,451,678,493	-
Others	9,265,904,674	(438,618,126)	6,356,290,307	(438,618,126)
	<b>31,027,891,506</b>	<b>(438,618,126)</b>	<b>23,258,751,832</b>	<b>(438,618,126)</b>



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**b) Long-term**

Mortgages	2,986,541,903	-	1,435,930,583	-
	<u>2,986,541,903</u>	<u>-</u>	<u>1,435,930,583</u>	<u>-</u>

**c) In which: Other receivables from related parties**

Receivable from SCI JSC	11,455,176,503	-	11,455,176,503	-
	<u>11,455,176,503</u>	<u>-</u>	<u>11,455,176,503</u>	<u>-</u>

**8 . DOUBTFUL DEBTS**

	31/03/2026		01/01/2026	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
<i>Recoverability of overdue debts</i>	<i>12,873,626,681</i>	<i>-</i>	<i>12,873,626,681</i>	<i>-</i>
Thanh Nam Construction and Development Joint Stock Company (VNCON)	6,248,083,094	-	6,248,083,094	-
68 Trading Construction and Service JSC	3,425,189,422	-	3,425,189,422	-
Chitchareune Construction Co., Ltd	1,810,101,671	-	1,810,101,671	-
Other customers	1,390,252,494	-	1,390,252,494	-
<i>Short-term prepayments to suppliers</i>	<i>430,058,500</i>	<i>-</i>	<i>430,058,500</i>	<i>-</i>
<i>Other short-term receivables</i>	<i>438,618,126</i>	<i>-</i>	<i>438,618,126</i>	<i>-</i>
	<u>13,742,303,307</u>	<u>-</u>	<u>13,742,303,307</u>	<u>-</u>

**9 . INVENTORIES**

	31/03/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	-	-	2,426,921,759	-
Raw materials	59,480,381,674	-	45,473,040,695	-
Work in process	514,864,952,071	-	437,471,850,605	-
	<u>574,345,333,745</u>	<u>-</u>	<u>485,371,813,059</u>	<u>-</u>

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**10 . TANGIBLE FIXED ASSETS**

	Buildings, structures	Machinery, equipment	vehicles, transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
<b>Historical cost</b>						
Beginning balance	11,221,128,927	458,437,614,197	93,526,231,840	2,226,793,989	537,000,000	565,948,768,953
- Purchase in the year	-	5,244,037,037	-	32,027,778	-	5,276,064,815
<b>Ending balance of the period</b>	<b>11,221,128,927</b>	<b>463,681,651,234</b>	<b>93,526,231,840</b>	<b>2,258,821,767</b>	<b>537,000,000</b>	<b>571,224,833,768</b>
<b>Accumulated depreciation</b>						
Beginning balance	9,042,391,032	411,294,064,248	91,642,750,079	1,987,684,123	200,207,888	514,167,097,370
- Depreciation for the year	70,132,056	6,939,668,109	100,528,257	63,812,421	66,158,202	7,240,299,045
<b>Ending balance of the period</b>	<b>9,112,523,088</b>	<b>418,233,732,357</b>	<b>91,743,278,336</b>	<b>2,051,496,544</b>	<b>266,366,090</b>	<b>521,407,396,415</b>
<b>Net carrying amount</b>						
Beginning balance	2,178,737,895	47,143,549,949	1,883,481,761	239,109,866	336,792,112	51,781,671,583
<b>Ending balance</b>	<b>2,108,605,839</b>	<b>45,447,918,877</b>	<b>1,782,953,504</b>	<b>207,325,223</b>	<b>270,633,910</b>	<b>49,817,437,353</b>

*In which:*

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the year: 27,194,883,215 VND.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: 403,266,668,258 VND

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**11 . FINANCE LEASE FIXED ASSETS**

	Machinery, equipments VND	Transportation equipment VND	Total VND
<b>Historical cost</b>			
Beginning balance	31,258,965,798	2,485,454,546	33,744,420,344
- Finance lease	32,740,740,741	15,129,528,595	47,870,269,336
<b>Ending balance of the year</b>	<b>63,999,706,539</b>	<b>17,614,983,141</b>	<b>81,614,689,680</b>
<b>Accumulated depreciation</b>			
Beginning balance	7,044,294,068	958,143,238	8,002,437,306
- Depreciation in the year	2,879,262,852	853,161,369	3,732,424,221
<b>Ending balance of the year</b>	<b>9,923,556,920</b>	<b>1,811,304,607</b>	<b>11,734,861,527</b>
<b>Net carrying amount</b>			
Beginning balance	24,214,671,730	1,527,311,308	25,741,983,038
<b>Ending balance</b>	<b>54,076,149,619</b>	<b>15,803,678,534</b>	<b>69,879,828,153</b>

**12 . INTANGIBLE FIXED ASSETS**

	Computer software VND	Cộng VND
<b>Historical cost</b>		
Beginning balance	2,290,000,000	2,290,000,000
<b>Ending balance of the period</b>	<b>2,290,000,000</b>	<b>2,290,000,000</b>
<b>Accumulated depreciation</b>		
Beginning balance	841,711,556	841,711,556
- Depreciation for the year	108,848,400	108,848,400
<b>Ending balance of the period</b>	<b>950,559,956</b>	<b>950,559,956</b>
<b>Net carrying amount</b>		
Beginning balance	1,448,288,444	1,448,288,444
<b>Ending balance</b>	<b>1,339,440,044</b>	<b>1,339,440,044</b>

**13 . DEFERRED EXPENSES**

	31/03/2026 VND	01/01/2026 VND
<b>a) Short-term</b>		
Prepaid expenses of office renting	790,480,934	-
Others	6,000,000	137,419,000
	<b>796,480,934</b>	<b>137,419,000</b>
<b>b) Long-term</b>		
Renovation, supply and installation of office furniture	1,128,917,889	1,710,097,902
Others	147,150,000	163,500,000
	<b>1,276,067,889</b>	<b>1,873,597,902</b>

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**14 . TRADE PAYABLES**

	31/03/2026		01/01/2026	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<b>Short-term</b>				
<i>Related parties</i>	<b>8,961,288,494</b>	<b>8,961,288,494</b>	<b>5,920,598,298</b>	<b>5,920,598,298</b>
SCI JSC	3,855,690,196	3,855,690,196	-	-
SCI E&C Mien Bac One Member Ltd., Co.	5,105,598,298	5,105,598,298	5,920,598,298	5,920,598,298
<i>Others</i>	<b>135,114,515,702</b>	<b>135,114,515,702</b>	<b>150,001,302,452</b>	<b>150,001,302,452</b>
Voith Hydro Private Limited	19,129,838,997	19,129,838,997	39,547,167,428	39,547,167,428
Others	115,984,676,705	115,984,676,705	110,454,135,024	110,454,135,024
	<b>144,075,804,196</b>	<b>144,075,804,196</b>	<b>155,921,900,750</b>	<b>155,921,900,750</b>

**15 . PREPAYMENTS FROM CUSTOMERS**

	31/03/2026	01/01/2026
	VND	VND
<b>a) Short-term</b>		
<i>Related parties</i>	<b>229,197,305,459</b>	<b>238,131,110,191</b>
SCI JSC	225,056,567,846	234,990,372,578
SCI Quang Tri JSC	4,140,737,613	3,140,737,613
<i>Others</i>	<b>163,932,192,001</b>	<b>166,976,117,141</b>
Song Bung 2 Hydro Power Project Management Board - Branch of Power Generation Corporation 2	78,309,319,000	78,309,319,000
Vietnam Electricity Power Projects Management Board No. 3	43,627,234,447	43,627,234,447
Others	41,995,638,554	45,039,563,694
	<b>393,129,497,460</b>	<b>405,107,227,332</b>

**16 . DIVIDENDS AND PROFITS TO BE PAID**

	31/12/2025	01/01/2025
	VND	VND
Dividends and profits to be paid	494,134,700	494,134,700



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**17 . TAX AND PAYABLES FROM STATE BUDGET**

	Receiveable at the opening year	Payable at the opening period	Payable arise in the period	Amount paid in the period	Receiveable at the closing period	Payable at the closing period
	VND	VND	VND	VND	VND	VND
Value added tax	2.214.900	-	153.509.491	153.509.491	2.214.900	-
Export, import duties	-	-	315.664	315.664	-	-
Business income tax	-	1.791.167.171	196.067.099	1.791.167.171	-	196.067.099
Personal income tax	-	280.766.197	659.866.055	886.487.835	28.471.269	82.615.686
Fees and other obligations	-	32.928.685	-	-	-	32.928.685
	<b>2.214.900</b>	<b>2.104.862.053</b>	<b>1.009.758.309</b>	<b>2.831.480.161</b>	<b>30.686.169</b>	<b>311.611.470</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 Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

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**18 . ACCRUED EXPENSES**

	31/03/2026	01/01/2026
	VND	VND
<b>a) Short-term accrued expenses</b>		
Accrued interest expenses	16,445,771,509	14,008,353,115
Accrued expenses for works	38,134,910,246	51,529,846,384
	<u><u>54,580,681,755</u></u>	<u><u>65,538,199,499</u></u>
<b>b) In which: Accrued expenses from related parties</b>		
	16,001,205,480	13,745,041,096
	<u><u>16,001,205,480</u></u>	<u><u>13,745,041,096</u></u>

**19 . OTHER PAYABLES**

	31/03/2026	01/01/2026
	VND	VND
<b>Short-term</b>		
<b>a1) Details by content</b>		
- Trade union fee	3,929,807,298	3,765,992,698
Shareholders' capital contributions not yet eligible for		
- charter capital increase (*)	115,085,910,000	-
Trade union fees and colleagues' fund collected from		
- employees	9,100,352,666	9,654,739,506
Payable to Huong Linh 8 Wind Power JSC regarding		
- compensation collected on behalf of Enercon	4,005,716,360	4,005,716,360
- Others	2,474,265,639	1,449,605,849
	<u><u>134,596,051,963</u></u>	<u><u>18,876,054,413</u></u>

(\*) As at 31 March, the Company had completed the share issuance process for the purpose of increasing its charter capital. However, as the Company had not yet obtained the amended Enterprise Registration Certificate, the increase in owners' equity has not been recognised in the financial statements.

**b.2) Details by object**

- Huong Linh 8 Wind Power JSC	4,005,716,360	4,005,716,360
	<u><u>4,005,716,360</u></u>	<u><u>4,005,716,360</u></u>

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**20 . BORROWINGS AND FINANCE LEASE LIABILITIES**

	01/01/2026				During the year		31/03/2026	
	Outstanding balance	Amount can be paid		Decrease	Increase	Outstanding balance	Amount can be paid	
		VND	VND				VND	VND
<b>a) Short-term borrowings</b>								
<b>Short-term borrowings</b>	<b>371,871,831,736</b>	<b>371,871,831,736</b>		<b>73,282,493,187</b>	<b>193,789,185,563</b>	<b>492,378,524,112</b>	<b>492,378,524,112</b>	
- BIDV - Ha Dong Branch (1)	188,871,831,736	188,871,831,736		72,282,493,187	191,289,185,563	307,878,524,112	307,878,524,112	
- SCI Quang Tri JSC (2)	183,000,000,000	183,000,000,000		-	-	183,000,000,000	183,000,000,000	
- Short-term borrowings from individuals (3)					2,500,000,000	1,500,000,000	1,500,000,000	
<b>Long-term loans due</b>	<b>400,000,000</b>	<b>400,000,000</b>		<b>250,000,000</b>	<b>450,000,000</b>	<b>600,000,000</b>	<b>600,000,000</b>	
- BIDV - Ha Dong Branch (4)	400,000,000	400,000,000		250,000,000	450,000,000	600,000,000	600,000,000	
<b>Current portion of long-term loan</b>	<b>10,143,045,363</b>	<b>10,143,045,363</b>		<b>4,462,029,898</b>	<b>22,260,063,207</b>	<b>27,941,078,672</b>	<b>27,941,078,672</b>	
Chailease International Leasing Company Limited - Hanoi Branch (8)	4,616,142,898	4,616,142,898		3,003,948,985	21,197,324,007	22,809,517,920	22,809,517,920	
Industrial and Commercial Bank of Vietnam Leasing Company Limited (6)	4,359,352,512	4,359,352,512		1,160,547,000	948,441,000	4,147,246,512	4,147,246,512	
- Other Leasing Company (5,7)	1,167,549,953	1,167,549,953		297,533,913	114,298,200	984,314,240	984,314,240	
	<b>382,414,877,099</b>	<b>382,414,877,099</b>		<b>77,994,523,085</b>	<b>216,499,248,770</b>	<b>520,919,602,784</b>	<b>520,919,602,784</b>	
<b>b) Long-term borrowings</b>								
<b>Long-term debts</b>	<b>4,535,000,000</b>	<b>4,535,000,000</b>		<b>250,000,000</b>	<b>1,217,386,000</b>	<b>5,502,386,000</b>	<b>5,502,386,000</b>	
- BIDV - Ha Dong Branch (4)	4,535,000,000	4,535,000,000		250,000,000	1,217,386,000	5,502,386,000	5,502,386,000	

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**20 - 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
<b>Long-term finance lease liabilities</b>						
Chaillease International Leasing Company Limited - Hanoi Branch (8)	19,475,374,330	19,475,374,330	51,671,736,000	14,799,438,698	56,347,671,632	56,347,671,632
Industrial and Commercial Bank of Vietnam Leasing Company Limited (6)	10,463,327,234	10,463,327,234	51,671,736,000	13,341,357,785	48,793,705,449	48,793,705,449
- Other Leasing Company (5,7)	7,653,999,792	7,653,999,792	-	1,160,547,000	6,493,452,792	6,493,452,792
	1,358,047,304	1,358,047,304	-	297,533,913	1,060,513,391	1,060,513,391
	<u>24,010,374,330</u>	<u>24,010,374,330</u>	<u>52,889,122,000</u>	<u>15,049,438,698</u>	<u>61,850,057,632</u>	<u>61,850,057,632</u>
Amount due for settlement within 12 mo	(10,543,045,363)	(10,543,045,363)	(22,710,063,207)	(4,712,029,898)	(28,541,078,672)	(28,541,078,672)
Amount due for settlement after 12 mo	<u>13,467,328,967</u>	<u>13,467,328,967</u>			<u>33,308,978,960</u>	<u>33,308,978,960</u>
<b>c) Long-term borrowings from related parties</b>						
- SCI Quang Tri JSC (2)	183,000,000,000	183,000,000,000	-	-	183,000,000,000	183,000,000,000
	<u>183,000,000,000</u>	<u>183,000,000,000</u>	<u>-</u>	<u>-</u>	<u>183,000,000,000</u>	<u>183,000,000,000</u>



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## **Borrowings in detail:**

The interest rates applicable to borrowings are determined in each specific credit agreement in accordance with the prevailing interest rate policy for each period.

No.	Bank / Contract	Limit / Amount	Loan purpose	Term	Principal balance as at 31/03/2026	Form of loan guarantee
1	<b>BIDV - Ha Dong Branch</b> Credit contract No. 01/2025/283367/HĐTD dated 18/08/2025	900,000,000,000	Supplement working capital	Credit term until 31/07/2026	<b>307,878,524,112</b> 307,878,524,112	The loan is secured by assets
2	<b>SCI Quang Tri Joint Stock Company</b> Contract No. 01/HDV/SCI QUANG TRI-SCI E&C dated 03/05/2024	40,000,000,000	Supplement working capital	12 months from the first disbursement date and extendable for an additional 12 months	<b>183,000,000,000</b> 40,000,000,000	Unsecured loan
	Contract No. 02/HDV/SCI QUANG TRI-SCI E&C dated 31/05/2024	115,000,000,000	Supplement working capital	12 months from the first disbursement date and extendable for an additional 12 months	115,000,000,000	Unsecured loan
	Contract No. 03/HDV/SCI QUANG TRI-SCI E&C dated 03/07/2024	18,000,000,000	Supplement working capital	12 months from the first disbursement date and extendable for an additional 12 months	18,000,000,000	Unsecured loan
	Contract No. 04/HDV/SCI QUANG TRI-SCI E&C dated 17/12/2025	10,000,000,000	Supplement working capital	12 months from the first disbursement date	10,000,000,000	Unsecured loan
3	<b>Short-term borrowings from individuals</b> This includes loan agreements with individuals who are employees of the Company, with a term of three months.				<b>1,500,000,000</b> 1,500,000,000	Unsecured loan

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**Long-term borrowings**

No.	Bank / Contract	Limit / Amount	Loan purpose	Term	Principal balance as at 31/03/2026	Form of loan guarantee
4	<b>BIDV - Ha Dong Branch</b> Credit contract No. 01/283367/2025/HDCTD dated 9/6/2025	7,576,000,000	Invest in RCC conveyor system and accompanying accessories	60 months from the date of first withdrawal	5,502,386,000 4,435,000,000	Assets formed from loan capital
	Credit contract No. 02/2026/283367/HDCTD dated February 13, 2026	2,322,925,500	Procurement of construction machinery and equipment.	60 months from the date of first withdrawal	1,067,386,000	Assets formed from loan capital
<b>Finance lease liabilities</b>						
No.	Bank / Contract	Limit / Amount	Loan purpose	Term	Principal balance as at 31/03/2026	Form of loan guarantee
5	<b>BIDV - SUMI TRUST Leasing Co., Ltd - Hanoi Branch</b> Finance lease contract No. 21723000720/HDCTC dated 13/12/2023	1,347,250,000	Serving construction	36 months from the date of indebtedness	527,121,440 346,435,718	
	Finance lease contract No. 21723000642/HDCTTC dated 21/11/2023	930,000,000	Serving construction	36 months from the date of indebtedness	180,685,722	
6	<b>Industrial and Commercial Bank of Vietnam Leasing Company Limited</b> Finance lease contract No. 02.056/2024/TSC-CTTC dated 04/06/2024	3,250,000,000	Serving construction	36 months from the date of indebtedness	6,493,452,792 1,083,317,000	
	Finance lease contract No. 02.057/2024/TSC-CTTC dated 04/06/2024	984,000,000	Serving construction	36 months from the date of indebtedness	348,486,000	
	Finance lease contract No. 02.058/2024/TSC-CTTC dated 04/06/2024	766,000,000	Serving construction	36 months from the date of indebtedness	271,273,000	
	Finance lease contract No. 02.066/2024/TSC-CTTC dated 17/06/2024	984,000,000	Serving construction	36 months from the date of indebtedness	348,486,000	

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No.	Bank / Contract	Limit / Amount	Loan purpose	Term	Principal balance as at 31/03/2026	Form of loan guarantee
	Finance lease contract No. 02.104/2024/TSC-CTTC dated 10/10/2024	6,850,000,000	Serving construction	36 months from the date of indebtedness	2,413,496,000	
	Finance lease contract No. 02.092/2023/TSC-CTTC dated 25/07/2023	3,728,814,900	Serving construction	36 months from the date of indebtedness	353,482,512	
	Finance lease contract No. 02.125/2025/TSC-CTTC dated 30/09/2025	2,621,024,800	Serving construction	36 months from the date of indebtedness	1,674,912,280	
7	<b>Sacombank Leasing Company Limited - Hanoi Branch</b>				<b>533,391,951</b>	
	Finance lease contract No. SBL020202405004 dated 06/05/2024	1,828,771,668	Serving construction	36 months from the date of indebtedness	533,391,951	
8	<b>Chailcase International Leasing Company Limited - Hanoi Branch</b>				<b>48,793,705,449</b>	
	Finance lease contract No. B251136313 dated 20/11/2025	2,040,000,000	Serving construction	36 months from the date of indebtedness	1,396,266,668	
	Finance lease contract No. B251132213 dated 20/11/2025	3,733,200,000	Serving construction	36 months from the date of indebtedness	2,394,835,600	
	Finance lease contract No. B251136213 dated 08/12/2025	2,040,000,000	Serving construction	36 months from the date of indebtedness	1,396,266,668	
	Finance lease contract No. B251216113 dated 16/12/2025	2,040,000,000	Serving construction	36 months from the date of indebtedness	1,455,200,001	
	Finance lease contract No. B251120713 dated 16/12/2025	3,733,200,000	Serving construction	36 months from the date of indebtedness	2,662,508,481	
	Finance lease contract No. B251215813 dated 06/01/2026	11,120,000,000	Serving construction	36 months from the date of indebtedness	8,253,511,110	

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No.	Bank / Contract	Limit / Amount	Loan purpose	Term	Principal balance as at 31/03/2026	Form of loan guarantee
	Finance lease contract No. B251246911 dated 16/01/2026	4,421,700,000	Serving construction	36 months from the date of indebtedness	3,275,658,056	
	Finance lease contract No. B251216613 dated 22/01/2026	2,040,000,000	Serving construction	36 months from the date of indebtedness	1,514,133,334	
	Finance lease contract No. B260120911 dated 22/01/2026	7,395,000,000	Serving construction	36 months from the date of indebtedness	5,412,189,366	
	Finance lease contract No. B260127711 dated 22/01/2026	3,519,816,000	Serving construction	36 months from the date of indebtedness	2,696,507,958	
	Finance lease contract No. B260121711 dated 22/01/2026	990,528,000	Serving construction	36 months from the date of indebtedness	762,961,540	
	Finance lease contract No. B260116313 dated 13/01/2026	6,450,000,000	Serving construction	36 months from the date of indebtedness	4,973,666,667	
	Finance lease contract No. B260121113 dated 17/03/2026	6,450,000,000	Serving construction	36 months from the date of indebtedness	5,160,000,000	
	Finance lease contract No. B260336113 dated 31/03/2026	9,300,000,000	Serving construction	36 months from the date of indebtedness	7,440,000,000	



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**21 . PROVISION FOR PAYABLES**

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
<b>a) Short-term</b>		
- Provision for construction warranty	15,466,418,706	-
	<u><b>15,466,418,706</b></u>	<u><b>-</b></u>
<b>b) Long-term</b>		
- Provision for construction warranty	12,177,364,136	27,643,782,842
	<u><b>12,177,364,136</b></u>	<u><b>27,643,782,842</b></u>

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**22 . OWNER'S EQUITY**

**a) Increase and decrease in owner's equity**

	Contributed capital	Share premium	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND
Beginning balance of previous period	304,914,090,000	(3,830,997,949)	9,560,557,541	183,055,656,949	493,699,306,541
Profit/(loss) for previous period	-	-	-	1,091,653,940	1,091,653,940
Reissuing treasury stock	-	-	-	(192,000,000)	(192,000,000)
Ending balance of previous period	304,914,090,000	(3,830,997,949)	9,560,557,541	183,955,310,889	494,598,960,481
Beginning balance of current period	304,914,090,000	(3,830,997,949)	9,560,557,541	183,955,310,889	494,598,960,481
Profit/(loss) for current period	-	-	-	759,110,795	759,110,795
Other increase	-	(234,655,556)	-	-	(234,655,556)
Ending balance of current period	304,914,090,000	(4,065,653,505)	9,560,557,541	184,714,421,684	495,123,415,720

As of March 31, the Company had completed the share issuance process for the purpose of increasing charter capital; however, the Company had not yet received the Enterprise Registration Certificate to record the increase in owners' contributed capital in the Financial Statements. Accordingly, the amount received from shareholders is currently presented under Other payables in the notes to the Financial Statements. Details of the capital increase through share issuance are as follows:

- Number of additional shares issued: 11,508,591 shares.
- Issuance method and issuance ratio: Share issuance to existing shareholders at a ratio of 2:1.
- Distribution recipients: Existing shareholders.
- Completion date of the issuance (closing date of the offering): March 3, 2026.

- Utilization of contributed capital: The Company fully utilized the contributed capital to repay short-term borrowings to BIDV in the second quarter of 2026.

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**22 . OWNER'S EQUITY**
**b) Details of Contributed capital**

	Rate	31/03/2026	Rate	01/01/2026
	(%)	VND	(%)	VND
Parent company	51.00%	155,507,890,000	51.00%	155,507,890,000
Others	49.00%	149,406,200,000	49.00%	149,406,200,000
	<b>100%</b>	<b>304,914,090,000</b>	<b>100%</b>	<b>304,914,090,000</b>

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

	Quarter 1 Year 2026	Quarter 1 Year 2025
	VND	VND
Owner's contributed capital	304,914,090,000	304,914,090,000
- At the beginning of year	304,914,090,000	304,914,090,000
- At the ending of year	304,914,090,000	304,914,090,000
- Dividend payable at the beginning of the year	494,134,700	494,134,700
- Dividend payable at the end of the year	494,134,700	494,134,700

**d) Share**

	31/03/2026	01/01/2026
Quantity of Authorized issuing shares	30,491,409	30,491,409
Quantity of issued shares and full capital contribution	30,491,409	30,491,409
- Common shares	30,491,409	30,491,409
Quantity of outstanding shares in circulation	30,491,409	30,491,409
- Common shares	30,491,409	30,491,409
Par value per share (VND)	10,000	10,000

**f) Company's reserves**

	31/03/2026	01/01/2026
	VND	VND
Investment and development fund	9,560,557,541	9,560,557,541
	<b>9,560,557,541</b>	<b>9,560,557,541</b>

**23 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMEN**
**Foreign currencies**

	31/03/2026	01/01/2026
- USD	3,900	74,059
- EUR	754,923,309	7,574,310,825
- EUR	3,468	3,471

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**24 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES**

	Quarter 1 Year 2026	Quarter 1 Year 2025
	VND	VND
Revenue from sale of goods and services rendered	2,866,380,449	1,959,680,266
Revenue from construction contracts	123,179,357,453	210,939,734,472
	<u>126,045,737,902</u>	<u>212,899,414,738</u>
In which: Revenue from related parties	<u>108,815,279,157</u>	<u>201,109,487,566</u>
(Details as in Notes 37).		

**25 . COSTS OF GOODS SOLD**

	Quarter 1 Year 2026	Quarter 1 Year 2025
	VND	VND
Cost of goods sold and services rendered	2,651,254,652	1,781,117,529
Cost of construction contracts	98,552,785,580	213,333,292,181
	<u>101,204,040,232</u>	<u>215,114,409,710</u>

**26 . FINANCE INCOME**

	Quarter 1 Year 2026	Quarter 1 Year 2025
	VND	VND
Interest income, interest from loans	1,067,010,374	135,054,942
Gain on exchange difference in the year	107,823,728	3,176,453,763
Gain on exchange difference at the year - end	725,786,847	-
Others	-	3,043,481
	<u>1,900,620,949</u>	<u>3,314,552,186</u>

**27 . FINANCIAL EXPENSES**

	Quarter 1 Year 2026	Quarter 1 Year 2025
	VND	VND
Interest expenses	7,724,080,583	8,376,629,524
Loss on exchange difference in the year	1,670,918,257	436,926,327
Loss on exchange difference at the year - end	10,111,878	1,461,889,258
Provision for diminution in value of trading securities and impairment loss from investment	-	(3,756)
Others	82,508	82,508
	<u>9,405,193,226</u>	<u>10,275,523,861</u>

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**28 . GENERAL ADMINISTRATIVE EXPENSES**

	Quarter 1 Year 2026	Quarter 1 Year 2025
	VND	VND
Raw materials	406,033,587	271,984,961
Labour expenses	9,250,117,183	6,535,322,435
Depreciation and amortisation	818,610,248	957,959,318
Tax, Charge, Fee	1,256,923,977	622,105,315
Expenses of outsourcing services	1,198,012,707	1,203,567,933
Other expenses in cash	3,437,204,099	2,307,851,736
	<b>16,366,901,801</b>	<b>11,898,791,698</b>

**29 . OTHER INCOME**

	Quarter 1 Year 2026	Quarter 1 Year 2025
	VND	VND
Gain from liquidation, disposal of fixed assets	-	1,027,777,778
Others	25	8,991,083
	<b>25</b>	<b>1,036,768,861</b>

**30 . OTHER EXPENSE**

	Quarter 1 Year 2026	Quarter 1 Year 2025
	VND	VND
Others	15,045,723	255
	<b>15,045,723</b>	<b>255</b>

**31 . CURRENT BUSINESS INCOME TAX EXPENSE**

	Quarter 1 Year 2026	Quarter 1 Year 2025
	VND	VND
<i>Corporate income tax from main business activities</i>		
Total profit before tax	955,177,894	(20,037,989,739)
Increase	25,157,601	255
- <i>Ineligible expenses</i>	15,045,723	255
- <i>Exchange loss on foreign currency revaluation at the end of the period.</i>	10,111,878	-
Decrease	-	(4,171,314)
- <i>Exchange profit on foreign currency revaluation at the end of the period.</i>	-	(4,171,314)
Taxable income	980,335,495	(20,042,160,798)
<b>Current corporate income tax expense</b>	<b>196,067,099</b>	<b>-</b>
Tax payable at the beginning of year	1,791,167,171	6,068,989,393
Tax paid in the year	(1,791,167,171)	(6,068,989,393)
<b>Closing year income tax payable of main business activities</b>	<b>196,067,099</b>	<b>-</b>

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

	Quarter 1 Year 2026	Quarter 1 Year 2025
	VND	VND
Raw materials	76,702,629,514	68,988,684,765
Labour expenses	42,683,763,553	34,370,305,339
Depreciation and amortisation	11,081,571,666	9,353,588,580
Expenses from external services	56,540,938,704	38,246,564,394
Other expenses by cash	7,955,140,062	10,765,231,192
	<b>194,964,043,499</b>	<b>161,724,374,270</b>

**33 . 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 Management 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.

**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:

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	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	180,378,770,242	-	-	180,378,770,242
Trade receivables, other receivables	645,546,811,618	2,986,541,903	-	648,533,353,521
Loans	6,554,269,408	-	-	6,554,269,408
	<b>832,479,851,268</b>	<b>2,986,541,903</b>	<b>-</b>	<b>835,466,393,171</b>

<b>As at 01/01/2026</b>				
Cash and cash equivalents	133,143,896,589	-	-	133,143,896,589
Trade receivables, other receivables	601,996,599,502	1,435,930,583	-	603,432,530,085
Loans	6,554,269,408	-	-	6,554,269,408
	<b>741,694,765,499</b>	<b>1,435,930,583</b>	<b>-</b>	<b>743,130,696,082</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 mainly arises from different maturity of its financial assets and liabilities.

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

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
<b>As at 31/03/2026</b>				
Borrowings and debts	520,919,602,784	33,308,978,960	-	554,228,581,744
Trade payables, other payables	278,671,856,159	-	-	278,671,856,159
Accrued expenses	54,580,681,755	-	-	54,580,681,755
	<b>854,172,140,698</b>	<b>33,308,978,960</b>	<b>-</b>	<b>887,481,119,658</b>

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	Under 1 year	From 1 to 5 years	Over 5 years	Total
<b>As at 01/01/2026</b>				
Borrowings and debts	382.414.877.099	13.467.328.967	-	395.882.206.066
Trade payables, other payables	174.797.955.163	-	-	174.797.955.163
Accrued expenses	65.538.199.499	-	-	65.538.199.499
	<b>622.751.031.761</b>	<b>13.467.328.967</b>	<b>-</b>	<b>636.218.360.728</b>

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

**34 . ADDITIONAL INFORMATIONS FOR THE ITEMS PRESENTED IN CASHFLOW STATEMENT****b) Cash and cash equivalents held but unused by the Company**

	Quarter 1 Year 2026	Quarter 1 Year 2025
	VND	VND
Cash and cash equivalents held by the Company that are restricted from use (pending approval from the State Securities Commission in connection with the share issuance)	115.102.139.126	-

**c) Proceeds from borrowings during the year**

	Quarter 1 Year 2026	Quarter 1 Year 2025
	VND	VND
Proceeds from ordinary contracts	194.906.571.563	177.853.086.461

**d) Actual repayments on principal during the year**

	Quarter 1 Year 2026	Quarter 1 Year 2025
	VND	VND
Repayment on principal from ordinary contracts	73.432.493.187	121.840.743.815

**35 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD**

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

**36 . SEGMENT REPORTING**

The Company operates primarily in the construction and installation sector, which accounts for more than 90% of its total operating revenue. Accordingly, the Company does not prepare segment reporting by business line.



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**Under geographical areas**

	Areas 1	Areas 2	Grant total
	VND	VND	VND
Net revenue from sales to external customers	14,380,011,912	111,665,725,990	126,045,737,902
Segment assets	215,899,178,794	1,627,252,240,906	1,843,151,419,700
The total cost of acquisition of fixed assets	4,746,037,037	530,027,778	5,276,064,815

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

List and relation between related parties and the Company are as follows:

Related parties	Relation
SCI Joint Stock Company	Parent Company
SCI E&C Mien Bac One Member Ltd., Co.	Subsidiary
SCI Consulting Joint Stock Company	Company within the same group
SCI Nghe An Joint Stock Company	Company within the same group
SCI Lai Chau Joint Stock Company	Company within the same group
Huong Linh 8 Wind Power Joint Stock Company	Company within the same group
SCI Quang Tri Joint Stock Company	Company within the same group
Mr. Phan Thanh Hai	Chairman of the Board of Directors
Ms. Mai Thi Van Anh	Member of the Board of Directors, Deputy Director
Mr. Le Huy Thanh	Independent Member of the Board of Directors
Mr. Nguyen Duy Toan	Independent Member of the Board of Directors
Mr. Luu Minh Thanh	Director, Member of the Board of Directors
Mr. Nguyen Cong Hoa	Deputy Director
Mr. Nguyen Chi Tuyen	Deputy Director
Mr. Bui Chi Giang	Deputy Director
Mr. Tran Hoai Nam	Deputy Director

In addition to the information with related parties presented in the above Notes. During the fiscal year, the Company has the transactions and balances with related parties as follows:

	Relation	Quarter 1 Year 2026 VND	Quarter 1 Year 2025 VND
<b>Revenue from goods sold and services rendered</b>		<b>108,815,279,157</b>	<b>201,109,487,566</b>
SCI Joint Stock Company	Parent Company	108,815,279,157	200,358,792,940
SCI Consulting Joint Stock Company	Company within the same group	-	750,694,626
<b>Purchasing goods, services</b>		<b>3,859,863,771</b>	<b>5,248,190,728</b>
SCI Joint Stock Company	Parent Company	3,855,690,196	5,248,190,728
SCI Consulting Joint Stock Company	Company within the same group	4,173,575	-
<b>Interest expense</b>		<b>2,256,164,384</b>	<b>2,132,876,712</b>
		2,256,164,384	2,132,876,712
	Company within the same group		
SCI Quang Tri Joint Stock Company			

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Outstanding balances up to the reporting date are as follows:

	Relation	31/03/2026	01/01/2026
		VND	VND
<b>Short-term trade receivables</b>		<b>562,529,851,082</b>	<b>523,648,376,657</b>
SCI Joint Stock Company	Parent Company	548,250,328,912	509,368,854,487
SCI Consulting Joint Stock Company	Company within the same group	1,378,007,770	1,378,007,770
SCI Lai Chau Joint Stock Company	Company within the same group	12,901,514,400	12,901,514,400
<b>Short-term trade payables</b>		<b>8,961,288,494</b>	<b>5,920,598,298</b>
SCI Joint Stock Company	Parent Company	3,855,690,196	-
SCI E&C Mien Bac One Member Ltd.,	Subsidiary	5,105,598,298	5,920,598,298
<b>Prepayments from customers</b>		<b>229,197,305,459</b>	<b>238,131,110,191</b>
SCI Joint Stock Company	Parent Company	225,056,567,846	234,990,372,578
SCI Quang Tri Joint Stock Company	Company within the same group	4,140,737,613	3,140,737,613
<b>Short-term prepayments to suppliers</b>		<b>624,800,000</b>	<b>624,800,000</b>
SCI Consulting Joint Stock Company	Company within the same group	624,800,000	624,800,000
<b>Interest expense payables</b>		<b>16,001,205,480</b>	<b>13,745,041,096</b>
SCI Quang Tri Joint Stock Company	Company within the same group	16,001,205,480	13,745,041,096
<b>Borrowings and finance lease liabilities</b>		<b>183,000,000,000</b>	<b>183,000,000,000</b>
SCI Quang Tri Joint Stock Company	Company within the same group	183,000,000,000	183,000,000,000
<b>Other receivables</b>		<b>11,455,176,503</b>	<b>11,455,176,503</b>
SCI Joint Stock Company	Parent Company	11,455,176,503	11,455,176,503
<b>Other payables</b>		<b>4,005,716,360</b>	<b>4,005,716,360</b>
Huong Linh 8 Wind Power JSC	Company within the same group	4,005,716,360	4,005,716,360

Transactions with other related parties:

	Relation	Quarter 1 Year 2026	Quarter 1 Year 2025
		VND	VND
<b>Manager's income</b>			
Mr. Phan Thanh Hai	Chairman	293,143,228	204,604,000
Mr. Nguyen Chinh Dai	Vice chairman (Resigned on 01/01/2025)	-	97,796,000

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	Relation	Quarter 1 Year 2026	Quarter 1 Year 2025
		VND	VND
Mr. Le Huy Thanh	Independent Member of the BOD (Appointed on 28/3/2025)	24,000,000	-
Mr. Nguyen Duy Toan	Independent Member of the BOD (Appointed on 28/3/2025)	24,000,000	-
Mr. Nguyen Tai Son	Independent Member of the BOD (Resigned on 28/3/2025)	-	24,000,000
Mr. Nguyen Quang Thien	Independent Member of the BOD (Resigned on 28/3/2025)	-	24,000,000
Mr. Nguyen Cong Hoa	Deputy Director	317,228,430	272,497,000
Mr. Luu Minh Thanh	Director, Member of the BOD	305,751,632	225,775,000
Ms. Mai Thi Van Anh	Deputy Director, Member of the BOD	258,258,810	171,787,666
Mr. Nguyen Chi Tuyen	Deputy Director	268,666,430	199,365,333
Mr. Bui Chi Giang	Deputy Director	288,393,701	203,120,333
Mr. Tran Hoai Nam	Deputy Director (Appointed on 4/12/2025)	291,719,636	105,926,000

In addition to the above related parties transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

**38 . COMPARATIVE FIGURES**

The comparative figures in the separate statement of financial position and the related notes represent the audited separate financial statements as at 31 December 2025, which were audited by MOORE AISC Auditing and Informatics Services Co., Ltd. The figures in the separate statement of profit or loss, the separate statement of cash flows, and the related notes represent the separate financial statements for the accounting period from 1 January 2025 to 31 March 2025.

The Company's Board of General Directors has reclassified certain items in the separate financial statements for the financial year ended 31 December 2025 in accordance with the amendments under Circular 99/2025/TT-BTC. Accordingly, certain items in the separate financial statements for the first quarter of 2025 have been restated as follows:

Y/C  
N  
C  
A/N

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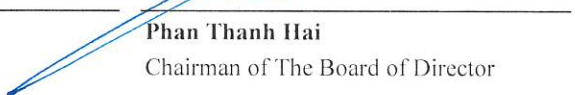
	<u>Code</u>	<u>Figures in the Separate Financial Statements of previous year</u> VND	<u>Adjusted figures</u> VND	<u>Difference</u> VND	<u>Note</u>
<b>Separate Statement of Financial position</b>					
Other short-term payments	320	19,370,189,113	18,876,054,413	(494,134,700)	Reclassification of dividend payable
Dividends and profits payables	313	-	494,134,700	494,134,700	Reclassification of dividend payable



**Quach Thanh Thuy**  
Preparer



**Cao Lu Phi Hung**  
Chief Accountant

**Phan Thanh Hai**  
Chairman of The Board of Director

Hanoi, 28 April 2026

