

SONG DA CORPORATION - JSC SONG DA 9 JOINT STOCK COMPANY

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COMBINED FINANCIAL STATEMENT Quarter I & Year 2025



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COMBINED BALANCE SHEET

As of 31 March 2024

| No. | Asset | Code | Note | 31 December 2024 | 31 December 2024 |
|-----|---|------------|------|-------------------|--|
| A | Current Assets | 100 | | 589.495.717.282 | 601.387.800.541 |
| I | Cash and Cash equivalents | 110 | 1 | 51.907.742.075 | 57.802.163.919 |
| 1 | Cash | 111 | | 51.907.742.075 | 57.802.163.919 |
| 2 | Cash equivalents | 112 | | - | i etc |
| П | Short-term financial investments | 120 | | 40.000.000.000 | - |
| 1 | Trading securities | 121 | | - | - |
| 2 | Provisions fro devaluation of trading securities (*) | 122 | | - | - |
| 3 | Investments held to maturity date | 123 | | 40.000.000.000 | - |
| Ш | Short-term accounts receivable | 130 | | 252.647.187.602 | 308,663,882,990 |
| 1 | Receivable from customers | 131 | 2 | 224.999.277.183 | 283.396.735.783 |
| 2 3 | Short-term prepayments to suppliers | 132 | | 27.428.482.762 | 27.033.119.765 |
| | Short-term inter-company receivable | 133 | | - | |
| | Receivable according to the progress of construction | | | | |
| 4 | contracts | 134 | | - | - |
| 5 | Receivable on short-term loans | 135 | 3 | - | - |
| 6 | Other receivable | 136 | 4 | 54.193.496.869 | 52.208.096.654 |
| 8 | Provision for short-term bad debts (*) Deficient assets to be treated | 137 | | (53.974.069.212) | (53.974.069.212) |
| | | 139 | | - | - |
| IV | Inventories | 140 | 5 | 226.342.243.785 | 216.360.442,717 |
| 2 | Inventories Provisions for devaluation of inventories | 141 | | 226.342.243.785 | 216.360.442.717 |
| V | 10 1 0 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 | 149 | | | ## |
| V | Other current assets | 150 | | 18.598.543.820 | 18.561.310.915 |
| 2 | Short-term prepaid expenses VAT deductible | 151 | | 1.162.690.236 | 1.919.254.924 |
| 3 | Taxes and accounts receivable from the State | 152 153 | | 16.560.653.202 | 15.972.616.657 |
| 4 | Transaction of repurchasing the Government's bonds | 153 | | 875.200.382 | 669.439.334 |
| 5 | Other current assets | 154 | | - | - |
| В | Long-term Assets | 200 | | 025 426 044 000 | 0.46.040.022.22.4 |
| I | Long-term accounts receivable | | | 835,426,041,980 | 846.018.233.394 |
| 1 | Long-term accounts receivable from customers | 210 | | - | - |
| 2 | Long-term prepayments to suppliers | 211 | 2 | - | |
| 3 | Working capital in affiliates | 213 | | - | - |
| 4 | Long-term inter-company receivable | 213 | | - | (- |
| П | Fixed Assets | 220 | | 725.032,201.469 | 722 070 072 002 |
| 1 | Tangible assets | 221 | 6 | 720.419.701.469 | 733,969.863.982 729.357.363.982 |
| | - Historical costs | 222 | -0- | 1.652.868.475.491 | 1.652.329.264.602 |
| | - Accumulated depreciation (*) | 223 | | (932.448.774.022) | (922.971.900.620) |
| 2 | Financial leasehold assets | 224 | | (752,110,771,022) | (722.771.900.020) |
| | - Historical costs | 225 | | | |
| | - Accumulated depreciation (*) | 226 | | _ | * |
| 3 | Intangible assets | 227 | 7 | 4.612.500.000 | 4.612.500.000 |
| | - Historical costs | 228 | | 4.692.500.000 | 4.692.500.000 |
| | - Accumulated depreciation (*) | 229 | | (80.000.000) | (80.000.000) |
| III | Investment Property | 230 | | - | - |
| 1 | - Historical costs | 231 | | - | |
| 2 | - Accumulated depreciation (*) | 232 | | | - |
| IV | Long-term assets in progress | 240 | | 13.410.264.729 | 13.410.264.729 |
| I | Long-term operating expenses in progress | 241 | | - | - |
| 2 | Construction in progress | 242 | 8 | 13.410.264.729 | 13.410.264.729 |
| V | Long-term financial investment | 250 | 9 | 90.690,703,463 | 90.690.703.463 |
| 1 | Investment in subsidiaries | 251 | | 85.347.816.852 | 85.347.816.852 |
| 2 | Investment in associates and joint venture | 252 | | | |
| 3 | Investments, capital contribution in other entities | 253 | | 31.412.940.000 | 31.412.940.000 |
| 4 | Provision for long-term financial investment (*) | 254 | | (26.070.053.389) | (26.070.053.389) |
| 5 | Due Holding Investment | 255 | | | |
| VI | Other long-term assets | 260 | | 6.292.872.319 | 7.947.401.220 |
| 1 | Long-term prepaid expenses | 261 | 10 | 5.882.340.557 | 7.536.869.458 |
| 2 | Deferred income tax assets | 262 | | 410.531.762 | 410.531.762 |
| | Total Assets | 270 | | 1.424.921.759.262 | 1.447.406.033.935 |

| STT | Capital Sources | TK | TM | 31 December 2024 | 31 December 2024 |
|----------------|---|-------|---|-------------------|-------------------|
| С | Liabilities | 300 | | 808.166.595.883 | 836.318.178.210 |
| I | Current liabilities | 310 | | 361.365.629.258 | 389.517.211.585 |
| 1 | Short-term payable to suppliers | 311 | 11 | 46.440.132.816 | 57.412.146.549 |
| 2 | Short-term prepayments from customers | 312 | | 68.489.660.066 | 68.322.773.066 |
| 3 | Taxes and other obligations to the State Budget | 313 | 13 | 5.390.520.137 | 3.546.746.455 |
| 4 | Payable to employees | 314 | | 6.791.993.769 | 7.905.638.018 |
| 5 | Short-term accrued expenses | 315 | 14 | 14.148.205.629 | 18.722.462.791 |
| 6 | Short-term inter-company payable | 316 | | | - |
| 7 | Payable according to the progress of construction contracts | | | - | 100 |
| 8 | Short-term unrealized revenue | 318 | | 645.894.988 | 645.894.988 |
| 9 | Other payable | 319 | 15 | 77.448.182.131 | 77.411.126.982 |
| 10 | Short-term loans and financial lease debts | 320 | 12 | 140.165.384.867 | 153.556.117.881 |
| 11 | Provision for current liabilities | 321 | | - | |
| 12 | Bonus and welfare funds | 322 | | 1.845,654,855 | 1.994.304.855 |
| 13 | Price Support Fund | 323 | | - | |
| 14 | Government Bond Trading Transaction | 324 | | | - |
| II | Long-term liabilities | 330 | | 446.800.966.625 | 446.800.966.625 |
| 1 | Long-term accounts payable to suppliers | 331 | | | - |
| 2 | Long-term prepayment from customers | 332 | | - | - |
| 3 | Long-term accrued expenses | 333 | | - | - |
| 4 | Inter-company payable on owrking capital | 334 | | - | - |
| 5 | Long-term inter-company payable | 335 | | - | - |
| 6 | Long-term unrealized revenue | '336 | | - | 1 - |
| 7 | Other long-term payable | 337 | 15 | - | - |
| 8 | Long-term loans and financial lease debts | 338 | 12 | 446.800.966.625 | 446.800.966.625 |
| D | Owner's Equity | 400 | 16 | 616.755.163.379 | 611.087.855.725 |
| 1 | Owner's Equity | 410 | 1.0 | 616.755.163.379 | 611.087.855.725 |
| $\frac{1}{1}$ | Owner's contribution capital | 411 | | 342.340.000.000 | 342.340.000.000 |
| | - Common shares with voting right | 411a | | 342.340.000.000 | 342.340.000.000 |
| | - Preferred shares | 411b | 5 5000 | 312.310.000.000 | 512.510.000.000 |
| 2 | Share Premiums | 412 | 6 6 66 | 21.400.709.579 | 21.400.709.579 |
| $-\frac{2}{3}$ | Option on converting shares | 413 | | 21.400.702,372 | 21.400.705,575 |
| 4 | Owner's other capital | 414 | - | | |
| 5 | Treasury stocks | 415 | | | |
| 6 | Differences on asset revaluation | 416 | | | - |
| 7 | Foreign exchange rate differences | 417 | | | |
| 8 | Business promotion fund | 418 | | 219.965.678.005 | 219.965.678.005 |
| 9 | Business reorganization support fund | 419 | | 219.903.076.003 | 219.903.078.003 |
| $\frac{9}{10}$ | Other funds | | | - | - |
| | Retained Profit after tax | 420 | | 33.048.775.795 | 27 201 4/0 141 |
| 11 | | 421 | | 33.048.773.793 | 27.381.468.141 |
| | - Retained profit after tax accumulated to the end of | 07212 | | | |
| | previous period | 421a | | 27.381.468.141 | 2.545.502.124 |
| | - Retained profit after tax of the current period | 421b | | 5.667.307.654 | 24.835.966.017 |
| 12 | Capital sources for construction | 422 | | ٠ - | - |
| II | Other sources and funds | 430 . | | | |
| 1 | Sources of expenditure | 431 | | - | - |
| 2 | Fund to form fixed assets | 432 | | | - |
| | Total capital sources | 440 | 100 0001 100000000000000000000000000000 | 1.424.921.759.262 | 1.447.406.033.935 |

· Prepared by

Chief Accountant

Phùng Minh Nghĩa

Krần Thế Anh

Hanoi 28th April 2025 General Director

CONG TY
CÔ PHÂN
SÔNG DÀ 9

Nguyễn Hải Sơn

SONG DA 9 JOINT STOCK COMPANY SONG DA CORPORATION - JSC

INCOME STATEMENT

Quarter I and Year 2025

| No. | Items | Code | Notes | Quarter IV | er IV | year to the reporting period | rting period |
|-----|----------------------------------|------|-------|----------------|----------------|------------------------------|----------------|
| | | | | Current Year | Previous Year | Current Year | Previous Year |
| _ | Sales | 01 | ı | 48.460.769.352 | 69.263.475.519 | 48.460.769.352 | 69.263.475.519 |
| 2 | Deductions | 02 | | ı | 1 | ı | ľ |
| 3 | Net sales . | 10 | | 48.460.769.352 | 69.263.475.519 | 48.460.769.352 | 69.263.475.519 |
| 4 | Costs of goods sold | 11 | 2 | 25.824.978.970 | 44.363.329.799 | 25.824.978.970 | 44.363.329.799 |
| w | Gross profit | 20 | | 22.635.790.382 | 24.900.145.720 | 22.635.790.382 | 24.900.145.720 |
| 9 | Financial Income | 21 | 3 | 31.546.799 | 26.570.833 | 31.546.799 | 26.570.833 |
| 7 | Financial Expenses | 22 | 4 | 11.855.071.615 | 15.660.241.667 | 11.855.071.615 | 15.660.241.667 |
| | in which: Loan interest expenses | 23 | | 11.844.689.195 | 15.649.743.889 | 11.844.689.195 | 15.649.743.889 |
| ∞ | Selling expenses | 25 | | 1 | ı | | 1 |
| 6 | Administrative overheads | 26 | 7 | 4.726.598.080 | 5.665.102.516 | 4.726.598.080 | 5.665.102.516 |
| 10 | Net operating profit | 30 | | 6.085.667.486 | 3.601.372.370 | 6.085.667.486 | 3.601.372.370 |
| 11 | Other income | 31 | 5 | 1 | 85.341.600 | - | 85.341.600 |
| 12 | Other expenses . | 32 | 9 | 418.359.832 | . 134.533.529 | 418.359.832 | 134.533.529 |
| 5 | Other profit | 40 | | (418.359.832) | (49.191.929) | (418.359.832) | (49.191.929) |
| 77 | Profit before tax | 50 | | 5.667.307.654 | 3.552.180.441 | 5.667.307.654 | 3.552.180.441 |
| 15 | Current corporate income tax | 51 | 6 | 1 | 1 | 1 | 1 |
| 16 | Deferred corporate income tax | 52 | 10 | 1 | 1 | • | 1 |
| 17 | Profit after tax | 09 | | 5.667.307.654 | 3.552.180.441 | 5.667.307.654 | 3.552.180.441 |

Chief Accountant

Prepared by

General Director

CÔNG TY CÔ PHẦN

Trần Thế Anh

Phùng Minh Nghĩa

Song Da Corporation - Jsc. Song Da 9 Joint Stock Company

Address: Song Da 9 Building - Pham Hung Street - My Dinh 2 Ward - Nam Tu Liem - Hanoi

Tel.: (024) 3768 3746 - Fax: (024) 3768 2684

CASH FLOW STATEMENT

Quarter I Year 2025

(According Indirect Method)

| Accumul | ation | from | beginning | vear | to | end: |
|-----------|--------|--------|-----------|------|----|--------|
| Licculliu | lanton | TIOITI | UUSHIIIIS | your | LU | CIICI, |

| | | * ** | F | Accumulation from be | ginning year to end: |
|-----|------|---|-------|--|---|
| | | | | Current Year | Previous Year |
| Cod | (I] | TEMS | NOTES | VND | VND |
| | I. | Cash flow from operating activities | | | |
| 1 | 1. | Profit before tax | | 5.667.307.654 | 3.552.180.441 |
| | 2. | Adjustments | | | |
| 02 | - | Depreciation of fixed assets and investment property | | 9.476.873.402 | 9.639.323.226 |
| 03 | - | Provisions | | S# | - |
| 04 | - | Gain/Loss from exchange rate differences due to | | W <u>iii</u> | 2 |
| 05 | - | Gain/Loss from investing activities | | (31.546.799) | (26.570.833) |
| 06 | - | Loan interest expenses | | 11.844.689.195 | 15.649.743.889 |
| 08 | 3. | Operating profit before changes of working capital | | 26.957.323.452 | 28.814.676.723 |
| 09 | * | Increase/Decrease of accounts receivable | | 55.222.897.795 | 16.978.845.045 |
| 10 | - | Increase/Decrease of inventories | | (9.981.801.068) | (1.870.549.218) |
| 11 | | Increase/Decrease in payables (excluding interest | | (14.517.057.458) | (21.172.362.214) |
| 12 | 2 | Increase/Decrease of prepaid expenses | | 2.411.093.589 | (141.740.604) |
| 13 | | Increase/Decrease of trading securities | | | 2 |
| 14 | - | Loan interests already paid | | (11.905.215.450) | (14.203.906.231) |
| 15 | - | Corporate income tax already paid | | (34.615.600) | (- 11-0015001-01) |
| 16 | - | Other gains | | (=) - | |
| 17 | - | Other disbursements | | (148.650.000) | (283.940.000) |
| 20 | | Net cash flows from operating activities | | 48.003.975.260 | 8.121.023.501 |
| | II. | Cash flows from investing activities | | | |
| 21 | 1. | Purchases and construction of fixed assets and other | | (539.210.889) | 74 |
| 22 | 2. | Gains from disposal and liquidation of fixed assets and | | | - |
| 23 | | Loans given and purchases of debt instrument of other | | (40.000.000.000) | (6.000.000.000) |
| 24 | | Recovery of loan given and disposal of debt | | _ | (0.000.000.000) |
| 25 | | Investments in other entities | | _ | /- |
| 26 | 6. | Withdrawals of investments in other entities | | _ | |
| 27 | | Receipts of loans given, dividends and profit shared | | 31.546.799 | 26.570.833 |
| 30 | | Net cash flows from investing activities | | (40.507.664.090) | (5.973.429.167) |
| | III | Cash flows from financial activities | | * STOCKETON CONTROLLED PROGRAMMENTS OF | Same and the same |
| 31 | 1. | Gains from stock issuance and capital contributions | | - | |
| 32 | | Repayments of capital contributions to owners and re- | | - | <u>.</u> |
| 33 | | Receipts from loans | | 17.558.331.913 | 38.612.274.159 |
| 34 | 4. | Payment of loan principal | | (30.949.064.927) | (50.090.513.526) |
| 25 | 5. | Payment of financial lease debts | | - | (|
| 36 | 6. | Dividends and profit shared to the owners | | | - |
| 40 | | Net cash flows from financial activities | • | (13.390.733.014) | (11.478.239.367) |
| 50 | | Net cash flows during the year | | (5.894.421.844) | (9.330.645.033) |
| 60 | | Beginning cash and cash equivalents | | 57.802.163.919 | 55.552.027.415 |
| 61 | | Effects of fluctuations in foreign exchange rates | | | |
| 70 | | Ending cash and cash equivalents | | 51.907.742.075 | 46.221.382.382 |
| | | | E | lanoi, 28th April 2025 | |
| | D., | on and ha | 1/1 | 08455 | |

Prepared by

Chief Accountant

Phy Minh Nylia

Trần Thế Anh

CÔNG TY CỔ PHẨN SÔNG ĐỊ 9

General Director

Nguyễn Hải Sơn

Quarter I 2025

Địa chỉ: Toà nhà Sông Đà 9 - Đường Phạm Hùng - P.Mỹ Đình 2 - Nam Từ Liêm - HN

Diện thoại: (024) 3768 3746 - Fax: (024) 3768 2684

NOTES TO COMBINED FINANCIAL STATEMENT

Quarter I Year 2025

Operation Features

Owner's equity form:

Song Da 9 Joint Stock Company ("Company"), formerly Song Da 9 Company under Song Da Corporation, was converted into Song Da 9 Joint Stock Company under Decision No. 2195/QD-BXD dated November 18, 2005 of the Minister of Construction. The Company operates under Business Registration Certificate No. 0100845515, first registered on January 4, 2006 with Business Registration Certificate No. 0103010465, registered for the 11th change on March 14, 2024 issued by the Department of Planning and Investment of Hanoi City.

From December 4, 2006, Song Da 9 Joint Stock Company was approved to register for stock trading at Hanoi Stock Exchange Center according to Decision 60/QD-TTGDHN of Hanoi Stock Exchange Center, with stock code SD9.

The Company's charter capital is: 342.340.000.000 Vietnamdong

(In words: Three hundred forty two billion three hundred forty million dong).

Head office: Song Da 9 Building - Pham Hung Street - My Dinh 2 Ward - Nam Tu Liem District - Hanoi City - Vietnam

- 2 Business Activities: Trade and Construction.
- **Business Line**
- Construction of civil, industrial, transport, irrigation, hydroelectric, postal, technical infrastructure works; power lines and transformer stations;
- Investment in construction and business of urban and industrial park infrastructure;
- Construction consulting and bidding services;
- Mining, construction materials production;
- Contracting for construction by drilling and blasting method;
- Investing in construction, operation and business of power plants and cement factories;
- Manufacturing and installation of mechanical and construction components, auto parts, construction machinery parts and motorbikes;
- Repair and maintenance services for ears, motorbikes, and construction machinery;
- Import and export of construction materials and equipment;
- Business of transporting goods, gasoline, oil, grease, real estate and office for rent:
- 4 Normal production and business cycle
- 5 Characteristics of business operations during the fiscal year affecting financial statements
- 6 Structure of Company
- List of subsidiaries

Nam Mu Hydropower Jsc.

- List of affiliated companies
- List of affiliated units without legal status and dependent accounting

Statement on comparability of information in financial statements

Main Business Line Information about affiliated units Head Office Gia Lai Province Branch Song Da 901 Construction & Electric Production Lao Cai Province

Branch Song Da 905

The data is taken from the 2024 financial statements of Song Da 9 Joint Stock Company audited by UHY Auditing and Consulting Co., Ltd.

- II. Accounting period, currency used in accounting
- Fiscal year: Starts from January 1 and ends on December 31 of the Gregorian calendar year. 1.
- 2. Currency used in accounting: Vietnamese Dong (VND).
- Accounting standards and applicable accounting system
- Applied accounting system: The Company applies the Vietnamese Accounting System issued together with Decision No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.
- Declaration of compliance with accounting standards and accounting system

We. Song Da 9 Joint Stock Company, declare to comply with the Vietnamese Accounting Standards and Accounting Regime issued by the Ministry of Finance. In accordance with the characteristics of the Company's production and business activities.

Applicable accounting form:

The company applies computerized accounting books, using Song Da Accounting System software.

- IV. Applicable accounting policies
- Basis for preparing combined financial statements

The combined financial statements of Song Da 9 Joint Stock Company are prepared based on the combination of financial statements of the Company and its affiliated units, Internal transfers and internal balances are excluded when combining the financial statements.

- Principles of recording cash and cash equivalents
- 2.1. Principles of recording eash and eash equivalents

Cash and eash equivalents include: eash on hand, short-term investments, or highly liquid investments. Highly liquid investments are those that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

- 2.2. Principles and methods of converting other currencies into the currency used in accounting:
- All economic transactions arising in foreign currencies are converted into Vietnamese Dong at the actual exchange rate. Exchange rate differences of transactions arising during the period are reflected in the Business Performance Report.

Công ty cổ phần Sông Đà 9

Địa chỉ: Toà nhà Sông Đà 9 - Đường Phạm Hùng - P.Mỹ Đình 2 - Nam Từ Liêm - HN

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Assets are cash and liabilities denominated in foreign currencies at the end of the period are converted into Vietnamese Dong at the average interbank exchange rate announced by the State Bank of Vietnam at the date of the Financial Statements.

3 Principles of inventory recognition

- 3.1. Principles of inventory valuation and methods of determining inventory amount by the end of period:
- * Inventories are determined on the basis of original cost. Original cost of inventories includes: Purchase costs, processing costs and other directly relevant costs incurred in bringing the inventories to their present location and condition.

Unaccounted costs and inventory cost:

- Trade discounts and purchase price reductions due to purchases not meeting specifications or quality.
- Raw material costs, labor costs and other production and business costs incurred above normal levels.
- Inventory preserving costs minus inventory preserving costs necessary for further production and inventory preserving costs incurred during the purchasing process.
- Cost of sales.
- Business management costs.
- 3.2. Method for determining the amount of ending inventory: Ending inventory amount = Beginning inventory amount + Import amount during the period Export amount during the period. (Method for calculating the amount of exported goods using the Weighted Average method after each
- 3.3. Inventory accounting method: according to the Perpetual Declaration method.
- 3.4. Provision for inventory depreciation:

The provision for inventory devaluation is made at the end of the year as the difference between the original cost of inventory and their net realizable

4. Principles of recording and depreciating fixed assets

- 4.1 Principles of recording tangible and intangible fixed assets and financial leases
- The Company's fixed assets are accounted for according to 3 criteria: original price, accumulated depreciation and residual value.
- The original cost of a fixed asset is determined as the total cost that the unit has spent to acquire that asset up to the time the asset is put into a position ready for use.
- 4.2 Fixed Asset Depreciation Method

Fixed assets are depreciated over their estimated useful lives and using the straight-line depreciation method. The depreciation period is calculated according to the depreciation period prescribed in Decision No. 203/2009/TT-BTC dated October 20, 2009 of the Ministry of Finance and has been replaced by Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance. The specific depreciation period is as follows:

| Type of Asset | Year of Depreciation |
|-------------------------|----------------------|
| Building and Structure | 15-40 |
| Equipment and Machinery | 06-20 |
| Transportation Vehicles | 08 |
| Management Equipment | 03-05 |
| Other fixed assets | 03-05 |

5 Principles of recording financial investments

- 5.1 The Company's short-term financial investments include: term deposits and loans with a recovery period of less than 01 year, recorded at original cost starting from the date of deposit or loan.
- 5.2 The Company's long-term financial investments include investments in associates, loans with a recovery period of more than one year and other long-term investments recorded at original cost, starting from the date of capital contribution or the date of purchase of shares and bonds.
- 5.3 Method of making provision for short-term and long-term investment depreciation:

Provisions for short-term and long-term investment depreciation are applied according to the guidance in Circular No. 89/2013/TT-BTC dated June 28, 2013 of the Ministry of Finance.

6. Principles of recognition and capitalization of borrowing costs

Accounting policy applied to borrowing costs The Company implements in accordance with Accounting Standard No. 16 on Borrowing costs,

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are included in the cost of that asset (capitalized), including interest, amortization of discounts or premiums when issuing bonds, and additional costs incurred in connection with the Capitalization of borrowing costs shall be temporarily suspended during periods in which the investment in construction or production of uncompleted assets is interrupted, except for cases where such interruption is necessary.

Capitalisation of borrowing costs ceases when substantially all the activities necessary to prepare the asset for its intended use or sale are completed. Borrowing costs incurred thereafter are recognised as an expense in the period in which they are incurred.

Income arising from temporary investment of separate loans while waiting to be used for the purpose of obtaining unfinished assets must be recorded as a deduction (-) from the borrowing costs incurred when capitalizing.

Borrowing costs capitalized during a period should not exceed the total borrowing costs incurred during the period. Interest and amortization of discounts or premiums capitalized during any period should not exceed the actual interest incurred and amortization of discounts or premiums during

7. Principles of recognition and capitalization of other expenses

* Prepaid expenses related only to current fiscal year production and business costs are recorded as short-term prepaid expenses.

* The following expenses were incurred during the fiscal year but are recorded as long-term prepaid expenses for gradual allocation to the income statement:

Thuyết minh báo cáo tài chính

Quarter I 2025

Địa chỉ: Toà nhà Sông Đà 9 - Đường Phạm Hùng - P.Mỹ Đình 2 - Nam Từ Liềm - HN

Diện thoại: (024) 3768 3746 - Fax: (024) 3768 2684

- Used Tools and equipment have great value;
- The cost of major repairs to fixed assets incurred at one time is too large.

Record payable expenses, provision for major repair costs.

Actual expenses that have not yet arisen but are deducted in advance from production and business expenses in the period to ensure that when actual expenses arise, they do not cause sudden changes in production and business expenses based on the principle of matching revenue and expenses. When such expenses arise, if there is a difference with the amount deducted, the accountant will record additional expenses or reduce the expenses corresponding to the difference.

For specific fixed assets, the repair is cyclical, the cost of major repairs of these assets is deducted based on the estimate or plan notified to the direct tax authority and is accounted for in production and business costs.

Owner's Equity:

- Equity is recorded at the actual amount contributed by the owner.
- Share premium is recorded at the larger difference between the actual issue price and the par value of shares when issuing shares.
- Treasury shares are recorded at actual repurchase cost including purchase price and direct costs related to the repurchase of shares.
- Principles for setting up funds from after-tax profits: Setting up funds from after-tax profits is earried out in accordance with the Company's charter and the Resolution of the Company's Shareholders' Meeting.

10. Principles and methods of revenue recognition

- 10.1 Revenue from sales of goods and provision of services is recognized when all of the following conditions are simultaneously satisfied:
- The significant risks and rewards of ownership of the product or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is measured with relative certainty;
- The Company has obtained or will obtain economic benefits associated with the sale transaction;
- Identify the costs associated with a sales transaction.
- 10.2 Construction revenue is determined based on the amount of the performed volume, confirmed by the customer through acceptance, settlement, and issuance of VAT invoices, in accordance with the provisions of Accounting Standard No. 15 - "Construction Contract".
- 10.3 Financial revenue: Revenue arising from interest, proceeds from the sale of investment shares, dividends, distributed profits and other financial revenue is recorded when both of the following conditions are satisfied:
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- Revenue is determined with relative certainty.

11. Principles and methods of recording financial expenses

Financial expenses are recorded in full on the Income Statement as total financial expenses without offsetting against financial revenue and minus capitalized interest expenses, if any.

12. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses

- Current corporate income tax expense is determined on the basis of total taxable income and corporate income tax rate in the current year.
- Deferred corporate income tax expense is determined based on the deductible temporary difference, taxable temporary difference and corporate income tax rate. Current corporate income tax is not offset against deferred corporate income tax expense.

13. Other accounting principles and methods

13.1 Principles for recording trade receivables and other receivables:

Recognition principles: Customer receivables, prepayments to vendors, internal receivables, and other receivables at the date of reporting, if:

- With a recovery or payment period of less than 1 year (or within a business production cycle) are classified as Current Assets.
- With a recovery or payment period of more than 1 year (or one business production cycle) are classified as Long-term Assets;
- Provision for bad debts: Provision for doubtful debts represents the estimated loss value of receivables that are likely to be unpaid by customers for receivables at the time of preparing the annual financial statements.

Provision for bad debts as below:

- ± 30% of the value for receivables overdue from 6 months to less than 1 year
- + 50% of the value for receivables overdue for more than 1 year
- + 70% of the value for receivables overdue from 2 to 3 years.
- 100% of the value for receivables overdue for more than 3 years.

13.2 Recognition of trade and other payables

Payables to suppliers, internal payables, other payables, loans at the reporting date, if:

- Debt with a payment term of less than 1 year or within one business production cycle is classified as short-term liabilities.
- Debt with a payment term of more than 1 year or over a business production cycle is classified as long-term liabilities. Shortage of assets awaiting resolution is classified as current liabilities.

Deferred income taxes are classified as long-term liabilities.

13.3 Foreign exchange risk hedging operations

- All transactions related to revenue and expenses are recorded at the actual exchange rate at the time the transaction occurs. Exchange rate differences of transactions occurring during the period are recorded as an exchange rate gain (loss).
- Assets are eash and liabilities with foreign currency origin at the end of the period are converted into Vietnamese Dong at the buying exchange rate of the commercial bank where the enterprise opens an account announced on the closing date of the financial statements. Exchange rate differences are recorded in the exchange rate difference account and are processed according to detailed instructions in Circular No. 179/2012/TT-BTC dated October 24, 2012 and Circular No. 161/2007/TT-BTC dated December 31, 2007 of the Ministry of Finance guiding the implementation of 16 Vietnamese Accounting Standards.

Địa chi: Toà nhà Sông Đà 9 - Đường Phạm Hùng - P.Mỹ Đình 2 - Nam Từ Liêm - HN Điện thoại: (024) 3768 3746 - Fax: (024) 3768 2684

13.4 Tax obligations:

- * Value Added Tax: The Company declares and pays Value Added Tax at the Hanoi Tax Department, and its affiliated units declare VAT at the Tax Departments where the unit is headquartered. Every month, input and output tax declarations are made in accordance with regulations.
- * Corporate income tax: The Company shall settle corporate income tax according to regulations. The corporate income tax rate is 20% according to the provisions of the Corporate Income Tax Law effective from January 1, 2016.
- * Other taxes are implemented according to current regulations.
- 13.5 Principles for recording construction in progress costs

Construction in progress costs are construction costs of Ghenh Chang Project under construction for production purposes, recorded at original cost, at the time of acceptance and final settlement of each construction item or project, or when actual costs incurred have full legal invoices and documents.

13.6 Principles of recording short-term and long-term loans

Short-term and long-term loans are recorded on the basis of receipts, bank documents, loan agreements and loan contracts. Loans with a term of 1 fiscal year or less are recorded as short-term loans by the Company. Loans with a term of more than 1 fiscal year are recorded as long-term loans by the Company.

13.7 Principles of recording cost of goods sold

Cost of goods sold is recorded and aggregated according to the value and quantity of goods and materials sold to customers, consistent with revenue Construction cost recorded in the period is specifically determined as follows:

Cost of goods sold during the period = Unfinished production costs at the beginning of the period + costs incurred during the period - Unfinished In which: Unfinished production costs at the end of the period are determined = 90% of unfinished production at the end of the period (Before VAT)

work in progress by the end of period is determined based on the Work Inventory and Value in Progress by the end of period.

V. Additional information for items presented on the Balance Sheet (Unit: VND)

| 1 | Cash | | - | 31/12/2024 | 01/01/2024 |
|-----|---|--|---------------------------|--|--|
| | Cash on hand Deposits in banks Vietnamese Dong Deposit Foreign Currency Deposit Cash on flow | | | 2.537.413.625 49.370.328.450 46.229.899.906 3.140.428.544 | 132.704.978 57.669.458.941 54.528.722.930 3.140.736.011 |
| | - Cash Equivalents | | | ě | - |
| | Total | | _ | 51.907.742.075 | 57.802.163.919 |
| 2 | Receivables from customers | | | 31/12/2024 | 01/01/2024 |
| 2,1 | Short-term Receivables from customers Project Executive Board of Xekaman 1 Hyd Project Executive Board of Xekaman 3 Hyd Project Executive Board of Lai Chau Hydro Northern Power Corporation Other receivables from customers | lropower Plant | | 27.477.051.531 73.794.678.353 296.583.549 12.797.523.051 110.633.440.699 | 27.477.051.531 73.794.678.353 296.583.549 18.220.561.806 163.607.860.544 |
| | Total | | - | 224.999.277.183 | 283.396.735.783 |
| 4 | Other receivables | 31/12/20 | 024 | 01/01/20 | 024 |
| | - Receivables Dividends and Profits Di: - Receivables from employees | Amount - 34.089,993,981 | Provision (4.686.541.872) | Amount - 32.278.756.277 | Provision (4.686.541.872) |
| | - Deposit and Mortgage - Other receivables | 3.229.697.707 16.873.805.181 | (5.400.244.193) | 3.079.697.707 16.849.642.670 | (11.950.861.968) |
| | Total | 54.193.496.869 | (10.086.786.065) | 52.208.096.654 | (16.637.403.840) |
| 5 | Inventory | 31/12/20 | 024 | 01/01/20 | 024 |
| | Durahasad goods are on the year | Amount | Provision | Amount | Provision |
| | Purchased goods are on the way Raw materials Tools, instruments Cost of production and unfinished busin Goods for sale | 25.473.614.856 157.902.285 200.710.726.644 | - | 24.628.807.818 157.902.285 191.573.732.614 | - |
| | Total == | 226.342.243.785 | • | 216.360.442.717 | • |

Financial Statement

Quarter I 2025

Song Da Corporation - Jsc.

Song Da 9 Joint Stock Company

Address: Song Da 9 Building - Pham Hung Street - My Dinh 2 Ward - Nam Tu Liem - Hanoi

Tel.: (024) 3768 3746 - Fax: (024) 3768 2684

| 6. Increase, decrease tangible fixed assets | ts | | | | |
|--|-----------------|-----------------|-----------------|---------------|-------------------|
| Items | Building & | Equipment & | PTVT- | Other Fixed | Total |
| | Structure | Machinery | transmission | Assets | Lotal |
| Original cost of tangible fixed assets | | | | | |
| Beginning balance | 743.725.665.417 | 631.061.887.361 | 274.982.610.075 | 2.559.101.749 | 1.652.329.264.602 |
| - Purchased during the year | ı | 1 | 539.210.889 | 1 | 539.210.889 |
| - Adjustment due to completed construction set | I | 1 | | 1 | |
| - Increase due to merging | 1 | 1 | | - | 1 |
| - Real estate transfer | 1 | 1 | | F | I |
| - Liquidation | 1 | 1 | 1 | 1 | |
| - Decrease due to assets classification | ı | | 1 | 1 | t |
| - Other decrease | | 1 | 1 | 1 | |
| Ending balance | 743.725.665.417 | 631.061.887.361 | 275.521.820.964 | 2.559.101.749 | 1.652.868.475.491 |
| Accumulated depreciation | | | | | |
| Beginning balance | 218.501.238.153 | 436.915.697.475 | 265.025.354.279 | 2.529.610.713 | 922.971.900.620 |
| - Depreciation during the year | 4.918.911.930 | 3.670.624.832 | 884.435.883 | 2.900.757 | 9.476.873.402 |
| - Increase due to merging | ı | Ī | 1 | 1 | 1 |
| - Real estate transfer | | T. | 1 | 1 | |
| - Liquidation | 1 | | 1 | | |
| - Decrease due to assets classification | 1 | • | 1 | 1 | 1 |
| - Other decrease | 1 | 1 | I | ı | 1 |
| Ending balance | 223.420.150.083 | 440.586.322.307 | 265.909.790.162 | 2.532.511.470 | 932,448,774,022 |
| Residual Amount of fixed assets | | | | | |
| - Starting Year | 525.224.427.264 | 194.146.189.886 | 9.957.255.796 | 29,491.036 | 729.357.363.982 |
| - Ending Year | 520.305.515.334 | 190.475.565.054 | 9.612.030.802 | 26.590.279 | 720,419,701,469 |
| | | | | | |

444.444

13.562.244

4.000.000.000

116.760.756.852

Development Jsc.

Total

Song Da Hanoi Joint Stock Company

Địa chỉ: Toà nhà Sông Đà 9 - Đường Phạm Hùng - P.Mỹ Đình 2 - Nam Từ Liêm - HN

Diện thoại: (024) 3768 3746 - Fax: (024) 3768 2684

| 7 | Increase, | decrease | in | intangible | fixed | assets |
|---|-----------|----------|----|------------|-------|--------|
|---|-----------|----------|----|------------|-------|--------|

| Items | Land Use Rights Cost | Computer software | Total |
|----------------------------|----------------------|-------------------|---------------|
| 1 Original price | | | |
| - Beginning balance | 4.612.500.000 | 80,000,000 | 4.692.500.000 |
| - Increase in the year | | - | |
| - Decrease in the year | - | - | |
| - Ending Balance | 4.612.500.000 | 80,000,000 | 4.692.500.000 |
| 2 Accumulated depreciation | | | |
| - Beginning balance | - | 80.000.000 | 80,000,000 |
| - Increase in the year | | | - |
| - Decrease in the year | | _ | |
| - Ending Balance | | 80,000,000 | 80,000,000 |
| 3 Residual Amount | | | 0000000 |
| - Beginning Year | 4.612.500.000 | - | 4.612.500.000 |
| - Ending year | 4.612.500.000 | - | 4.612.500.000 |

| 8 Construction in progress costs | 31/12/2024 | 01/01/2024 |
|--|----------------|----------------|
| Purchase of fixed assets | | |
| Basic construction | 333,553.802 | 333.553.802 |
| Ghenh Chang Hydropower Project | 333.553.802 | 333.553.802 |
| Excavation and reinforcement of the downstream right bank of Pake Hydropower Plant | 13.076.710.927 | 13.076.710.927 |
| Total | 13.410.264.729 | 13.410.264.729 |

| 9 | Financial Investment - | 31/12/20 | 24 | 01/01/2024 | | |
|---|---|------------------|----------------|------------------|----------------|--|
| | - Inancial investment | Number of shares | Amount (VND) | Number of shares | Amount (VND) | |
| | Investment on subsidiaries | 10.710.000 | 85.347.816.852 | 10.710.000 | 85.347.816.852 | |
| | Nam Mu Hydropower Joint Stock Company | 10.710.000 | 85.347.816.852 | 10.710.000 | 85.347.816.852 | |
| | Other long-term investment | 2.918.910 | 31.412.940.000 | 2.852.244 | 31.412.940.000 | |
| | Stock Investment | 2.107.800 | 24.412.940.000 | 2.107.800 | 24.412.940.000 | |
| | Song Da Infrastructure Construction Jsc. | 1.862.800 | 18.628.000.000 | 1.862.800 | 18.628.000.000 | |
| | Song Da 1 Joint Stock Company | 245.000 | 5.784.940.000 | 245,000 | 5.784.940.000 | |
| | Other long-term investment | 811.110 | 7.000.000.000 | 744.444 | 7.000.000.000 | |
| | Van Phong Investment and Development Ise | 300,000 | 3.000.000.000 | 300.000 | 3.000,000.000 | |

511.110

13.628.910

| Provision for financial investments | | 31/12/20 | 024 | |
|---|------------------|----------------|---------------|------------------|
| discount | Number of shares | Book Value | Market Value | Provision |
| Stock Investment | 2.618.910 | 28.412.940.000 | 4.000.000.000 | -24.412.940.000 |
| Song Da Infrastructure Construction Jsc. | 1.862.800 | 18.628.000.000 | 0 | (18.628.000.000) |
| Song Da 1 Joint Stock Company | 245.000 | 5.784.940.000 | 0 | (5.784.940.000) |
| Song Da Hanoi Joint Stock Company | 511.110 | 4.000.000.000 | 4.000,000,000 | - |
| Other long-term investment | 300.000 | 3.000.000.000 | 1.342.886.611 | -1.657.113.389 |
| Van Phong Investment and Development Jsc. | 300.000 | 3.000.000.000 | 1.342.886.611 | (1.657.113.389) |
| Total | | 31.412.940.000 | 5.342.886.611 | (26.070.053.389) |

4.000,000,000

116.760.756.852

| Total | 1.162.690.236 | 1.919.254.924 |
|--|---------------|---------------|
| Repair costs and other expenses | 1.162.690.236 | 1.919.254.924 |
| 10 Prepayment expenses Short-term prepayment expenses | 31/12/2024 | 01/01/2024 |

Tổng công ty Sông Đà Công ty cổ phần Sông Đà 9

Quarter I 2025

Địa chỉ: Toà nhà Sông Đà 9 - Đường Phạm Hùng - P.Mỹ Đình 2 - Nam Từ Liêm - HN Điện thoại: (024) 3768 3746 - Fax: (024) 3768 2684

| Long-term prepayment expenses | | | 31/12/2024 | 01/01/2024 |
|---|----------------|-----------------|------------------|-----------------|
| Long-term allocation management tools and e | equipment | | 5.882.340.557 | 7.536.869.458 |
| Total | | | 5.882.340.557 | 7.536.869.458 |
| 11 Payable to sellers | 31/12/2 | 024 | 01/01/2 | 2024 |
| | Amount | Solvency Amount | Amount | Solvency Amount |
| Short term payable | 46.440.132.816 | 46.440.132.816 | 57.412.146.549 | 57.412.146.549 |
| Dai Viet Construction and Trading Joint ! | = | | 126.321.287 | 126.321.287 |
| Thuy Duong Petroleum Joint Stock Com | 209.788.150 | 209.788.150 | 546.494.950 | 546.494.950 |
| An Xuan Thinh Construction and Trading | 60.192.377 | 60.192.377 | 6.785.248.035 | 6.785.248.035 |
| Truong Thinh Construction Joint Stock C | 2.189.234.000 | 2.189.234.000 | 2.189.234.000 | 2.189.234.000 |
| Other payable | 43.980.918.289 | 43.980.918.289 | 47.764.848.277 | 47.764.848.277 |
| Long-term Payable | | 180 | 26 0 to 1,7 Carl | * |
| Total | 46.440.132.816 | 46.440.132.816 | 57.412.146.549 | 57.412.146.549 |

Address: Song Da 9 Building - Pham Hung Street - My Dinh 2 Ward - Nam Tu Liem - Hanoi Tel.: (024) 3768 3746 - Fax: (024) 3768 2684

Song Da Corporation - Jsc. Song Da 9 Joint Stock Company

Trang 8

| 7 cane and financial lose of | | 31/03/2023 | Increase/Decrease during the year | uring the year | 01/01/2025 | /2025 |
|-------------------------------------|---|--|---|---|---|---|
| Doans and infancial reases | Amount | Solvency Amount | Increase | Decrease | Amount | Solvency Amount |
| | | | | | | |
| Short term loan | 140.165.384.867 | 140.165.384.867 | 17.558.331.913 | 30.949.064.927 | 153.556.117.881 | 153.556.117.881 |
| Bank loan | 53.650.877.346 | 53.650.877.346 | 17.558.331.913 | 14.849.064.927 | 50.941.610.360 | 50.941.610.360 |
| Other Funds | 3.214.507.521 | 3.214.507.521 | | ı | 3.214.507.521 | 3.214.507.521 |
| Long-term loans due within the year | 83.300.000.000 | 83.300.000.000 | t | 16.100.000.000 | 99.400.000.000 | 99.400.000.000 |
| Long-term Loan | 446.800.966.625 | 446.800.966.625 | 1 | 1 | 446.800.966.625 | 446.800.966.625 |
| Offset | | | 1 | 1 | | |
| Total | 586.966.351.492 | 586.966.351.492 | 17.558.331.913 | 30.949.064.927 | 600.357.084.506 | 600.357.084.506 |
| | Short term loan Bank loan Other Funds Long-term loans due within the year Long-term Loan Offset | t term loan loan r Funds -term loans due within the -term Loan t | t term loan 140.165.384.867 loan 53.650.877.346 r Funds 3.214.507.521 -term loans due within the 83.300.000.000 term Loan 446.800.966.625 t | t term loan 140.165.384.867 140.165.384.867 | rt term loan 140.165.384.867 140.165.384.867 17.558.331.913 loan 53.650.877.346 53.650.877.346 17.558.331.913 r Funds 3.214.507.521 3.214.507.521 - -term loans due within the 83.300.000.000 83.300.000.000 - -term Loan 446.800.966.625 446.800.966.625 - -term Loan 586.966.351.492 586.966.351.492 17.558.331.913 | t term loan 140.165.384.867 140.165.384.867 17.558.331.913 30.949.064.927 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |

Quarter I 2025

Địa chỉ: Toà nhà Sông Đà 9 - Đường Phạm Hùng - P.Mỹ Đình 2 - Nam Từ Liêm - HN

Diện thoại: (024) 3768 3746 - Fax: (024) 3768 2684

| 13 Taxes and other obligations to the state | 31/12/2024 | Payable during the year | Already Paid during the year | 01/01/2024 |
|---|-------------------------------|-----------------------------|---------------------------------|-------------------------------------|
| - Value Added Tax Payable | 4.088.088.568 | 2.451.404.925 | 464.349.695 | 2.101.033.338 |
| - Special Consumption Tax | | - | (E | = |
| - Import and export tax | 2 | * | : E | (#) |
| - Corporate Income Tax | 2.137.974.792 | - | 34.615.600 | 2.172.590.392 |
| - Resource tax | 2.829.745.402 | 1.504.052.063 | 1.810.448.289 | 3.136.141.628 |
| - Resource exploitation rights fee | * | (**) | 150 | (*) |
| - Forest environmental protection fee | | - | 1/22/ | 000 000 000 |
| - Land tax and land rent | 803.058.720 | - 140 501 014 | 100 000 751 | 803.058.720 |
| - Personal Income Tax | 32.307.357 | 460.571.714 | 468.602.754 | 40.338.397 |
| - Other taxes | 36.476.903 | 5,000,000 | 5.000.000 | 36.476.903 |
| - Other payments | 648.824.997 10.576.476.739 | 22.478.431 4.443.507.133 | 22.478.161 2.805.494.499 | 648.824.727 8.938.464.105 |
| 4 Payable Expenses | | | 31/12/2024 | 01/01/2024 |
| Other Payable | | | 200.000.000 | 200.000.000 |
| Bank loan payable | | | 615.288.595 | 675.814.850 |
| Project Expenses | | | 1.496.016.247 | 1.496.016.247 |
| Project cost in advance | | | 11.836.900,787 | 16.350.631.694 |
| Total | | | 14.148.205.629 | 18.722.462.791 |
| 5 Other Payables | | | 31/12/2024 | 01/01/2024 |
| Short-term | | | | |
| Trade Union Expenditure | | | 109.266.541 | 55.475.068 |
| Social Insurance | | | 169.813.181 | (#) |
| Health Care Insurance | | | 30.467.926 | - |
| Unemployment Insurance | | | 13.318.682 | = |
| Dividends payable to shareholders | | | 70.179.700.000 | 70.179.700.000 |
| Other payables | | | 6.625.637.876 | 6.855.973.989 |
| Short-term deposit and mortgage | | | 319.977.925 | 319.977.925 |
| Total | | | 77.448.182.131 | 77.411.126.982 |

Financial Statement Quarter I 2025

Address: Song Da 9 Building - Pham Hung Street - My Dinh 2 Ward - Nam Tu Liem - Hanoi Tel.: (024) 3768 3746 - Fax: (024) 3768 2684 Song Da Corporation - Jsc. Song Da 9 Joint Stock Company

16. Increase, decrease in equity 16.1 Fluctuation Statement in Owner's Equity

| Items | Owner's Equity | Share Premium | Development Investment Fund | Owner's Other Capital | Retained Profit After Tax | Total |
|--|-----------------|----------------|--------------------------------|--------------------------|------------------------------|-----------------|
| 1. Beginning balance of Previous Year | 342.340.000.000 | 21.400.709.579 | 219.965.678.005 | 1 | 12.129.048.889 | 595.835.436.473 |
| - Equity Increase in Previous Year | J | c | , | a | | |
| - Profit in Previous Year | 1 | 1 | r | 1 | 24.835.966.017 | 24.835.966.017 |
| - Fund provision | L | 1 | J | Û | (1.025.046.765) | (1.025.046.765) |
| - Casil dividend - Board of Directors and Andit | | ı | , | 3 | (8.558.500.000) | (8.558.500.000) |
| Committee remuneration | ı | ı | 9 | 1 | ğ | 9 |
| - Other decrease | 1 | ī | i | -It | | 1 |
| 2. Ending balance of previous year | 342.340.000.000 | 21.400.709.579 | 219.965.678.005 | 1 | 27.381.468.141 | 307 338 780 113 |
| 3. Beginning balance of current | 342.340.000.000 | 21.400.709.579 | 219.965.678.005 | 1 | 27.381.468.141 | 611.087.855.725 |
| - Equity Increase in period | 1 | ı | , | 1 | 12 | ľ |
| - Protit in Period | 1 | t | 1 | r | 5.667.307.654 | 5.667.307.654 |
| - Cash dividend | . 1 | 1 1 | , | ı | 1 | 1 |
| - Board of Directors and Audit Committee remuneration | , | | | | | |
| - Other decrease | 1 | t | | 1 1 | 1 | • |
| 4. Ending Balance of Current Year | 342.340.000.000 | 21.400.709.579 | 219.965.678.005 | 1 | 33.048.775.795 | 616.755.163.379 |

Quarter I 2025

Công ty cổ phần Sông Đà 9

Địa chỉ: Toà nhà Sông Đà 9 - Đường Phạm Hùng - P.Mỹ Đình 2 - Nam Từ Liêm - HN

| Diện thoại: (| 024) 37 | 68 3746 | - Fax: (0 | 24) 3768 | 2684 |
|---------------|---------|---------|-----------|----------|------|
| | | | | | |

| 16.2 Owner's equity details | 31/12/2024 | 01/01/2024 |
|--|-----------------|-----------------|
| Investment capital of Song Da Corporation | 200.269.440.000 | 200.269.440.000 |
| - Capital of other shareholders | 142.070.560.000 | 142.070.560.000 |
| Total | 342.340,000,000 | 342.340.000.000 |
| * Value of bonds converted into shares during the year * Number of treasury shares: | | |

16.3 Capital transactions with owners and distribution of dividends and profits:

| | 31/12/2024 | 01/01/2024 |
|-----------------------------------|-----------------|--------------------|
| - Number of shares outstanding | | |
| + Common Shares | 342.340.000.000 | 342.340.000.000 |
| Increased capital during the year | - | |
| Decreased capital during the year | - | - |
| Corporate funds | 342.340.000.000 | 342.340.000.000 |
| Development investment fund | | 5 12.15 10.000.000 |

| 16.4 Shares | 31/12/2024 | 01/01/2024 |
|--|------------|--------------|
| - Number of shares registered for issuance | 34.234.000 | 34.234.000 |
| - Number of shares sold to the public | 34.234.000 | 34.234.000 |
| + Common Shares | 34.234.000 | 34.234.000 |
| + Preferred shares | _ | 5 1.25 1.000 |
| - Number of shares outstanding | 34.234.000 | 34.234.000 |
| + Common Shares | 34.234.000 | 34.234.000 |
| * Face Value per outstanding share 10 000 đồng/gỗ phiếu 10 000 VND/ 1 Co. t. | ·6 | |

| * Face Value per outstanding share | 10.000 đồng/cổ phiếu | 10.000 VND/1 Cổ phiếu |
|------------------------------------|----------------------|-----------------------|
| | | |

| Corporate funds | 31/12/2024 | 01/01/2024 |
|--|-----------------|-----------------|
| Development investment fund | 219.965.678.005 | 219.965.678.005 |
| Purpose of establishing and using funds: | | |

ose of establishing and using funds:

The Development Investment Fund is set aside during the year from the exempted corporate income tax and after-tax profit according to the Minutes of the General Meeting of Shareholders of Song Da 9 Joint Stock Company, in accordance with the provisions of the Company's Charter. It is used to supplement the Company's charter capital when expanding production and business.

| 17 | Items off the balance sheet | 31/12/2024 | 01/01/2024 |
|----|-----------------------------|------------|------------|
| | - Outsourced assets | | |
| | - Assets held in custody | | |
| | - All foreign currency | | |
| | American Dollar (USD) | 123.783,97 | 123.790.57 |
| | Euro (EUR) | 100,55 | 105.75 |
| | - Gold | | 105,75 |

- Other information on off-balance sheet items

Cổ tức, lợi nhuận được chia

VI. Additional information for items presented in the Income Statement (Unit: VND)

| 1 Total Sales and Service Revenue | Accumulated from the Current Year | beginning of the year Previous Year |
|---|--|--|
| Revenue from sales of finished goods Service revenue Construction contract revenue | 35.475.616.336 2.444.948.349 10.540.204.667 | 38.506.324.180 2.079.013.206 28.678.138.133 |
| Total | 48.460.769.352 | 69.263.475.519 |
| 2 Deductions | Current Year | Previous Year |
| Total | */ | |
| 2 Costs of Goods sold Costs of finished goods Costs of service Costs of Construction Contract | Current Year 13.396.629.273 1.898.806.174 10.529.543.523 | Previous Year 14.866.867.926 1.624.020.001 27.872.441.872 |
| Total | 25.824.978.970 | 44.363.329.799 |
| 3 Financial revenue Bank deposit interest, loan interest | Current Year 31.546,799 | <u>Previous Year</u> 26.570.833 |

Affiliates

Quarter I 2025

Địa chi: Toà nhà Sông Đà 9 - Đường Phạm Hùng - P.Mỹ Đình 2 - Nam Từ Liêm - HN Điện thoại: (024) 3768-3746 - Fay: (024) 3768-2684

| Diện thoại: (024) 3768 3746 - Fax: (024) 3768 2684 | | | |
|---|-----------------------------------|----------------|--------------------|
| Foreign exchange rate difference | S <u>am</u> | 31.546.799 | 26.570.833 |
| Total 4 Financial Costs | = | Current Year | Previous Year |
| Interest on loans | | 11.844.689.195 | 15.649.743.889 |
| Incurred exchange rate losses | | - | - |
| Realized exchange rate losses | | _ | |
| Provisions for short-term and long-term investments discoun | t | | |
| Other financial expenses | | 10.382.420 | 10.497.778 |
| Total | \ - | 11.855.071.615 | 15.660.241.667 |
| 5 Other Sales | = | Current Year | Previous Year |
| Liquidation of fixed assets | - | | - |
| Revenue from non-performing loan settlement | | | |
| Other Sales | | | 85.341.600 |
| | V= | | |
| Total | = | | 85.341.600 |
| 2 8 1 - 2 - 1 | | 200 | 22 0 501 |
| 6 Other Costs | - | Current Year | Previous Year |
| Asset liquidation cost | | 32.407.407 | 3.384.937 |
| Late payment interest on social insurance tax | | 76.636.607 | |
| Other Costs | | 309.315.818 | 131.148.592 |
| Total | - | 418.359.832 | 134.533.529 |
| 7 Selling expenses and administrative overhead | | Current Year | Previous Year |
| Selling expenses and administrative overhead | - | Current rear | Tievious Tear |
| Expenses for staff | | 3.219.814.466 | 3.402.977.870 |
| Expenses for managing materials | | 159.744.508 | 271.217.159 |
| Expenses for office stationery | | 31.534.465 | 25.892.228 |
| Depreciation of fixed assets | | 131.745.461 | 126.983.883 |
| Taxes, Fees and Duties | | 387.724.273 | 337.528.993 |
| Provision | | ÷ | - |
| External Service hired | | 154.543.524 | 132.247.993 |
| Other expenses | | 641.491.383 | 1.368.254.390 |
| Deductions in selling costs and administrative overhead | | | |
| Backup integration | | | |
| other deductions | - | 1.536.500.000 | F ((5 102 F1) |
| Total | = | 4.726.598.080 | 5.665.102.516 |
| 8 Production and business costs by factor | | Current Year | Previous Year |
| Cost of raw materials | - | 7.347.347.808 | 1.364.650.734 |
| Labor costs | | 4.192,496,797 | 3.810.701.411 |
| Fixed asset depreciation costs | | 9.345.127.941 | 9.512.339.343 |
| Outsourcing service costs | | 9.187.657.712 | 10.184.439.312 |
| Other costs | | 4.889.342.742 | 16.919.068.558 |
| | - | | |
| Total | = | 34.961.973.000 | 41.791.199.358 |
| 9 Current corporate income tax expense | | Current Year | Previous Year |
| | 76/500 Id | | 23.332.4.3333 |
| Corporate income tax expense calculated on current year taxa | | ÷ | = |
| Adjust corporate income tax expense of previous years into c | urrent income tax expense of this | * | - |
| Total current corporate income tax expense | | • | |
| 0 Deferred corporate income tax expense | | Current Year | Previous Year |
| Deferred corporate income tax expense arising from taxable to | emporary differences | | <u></u> |
| Total | - | | |
| II Additional information for items presented in the Cash I | Flow Statement (VND) | | |
| Information about related parties | | | |
| | D.1-4514 | Current Year | Previous Year |
| Transactions with Subsidiaries and Affiliates | Relationship with the | Carrone real | 2 1 C. 10 th 2 Cal |

Company

Tổng công ty Sông Đà Công ty cổ phần Sông Đà 9

Địa chỉ: Toà nhà Sông Đà 9 - Đường Phạm Hùng - P.Mỹ Đình 2 - Nam Từ Liêm - HN

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Selling goods, service

Nam Mu Hydropower Jsc. Song Da Tay Do Jsc.

Subsidiaries Sub-subsidiaries

35.738.206

35.781.259

Purchase goods, service

Debts to Subsidiaries and Affiliates

Relationship with the Company

Current Year

Previous Year

Receivables

Song Da Tay Do Jsc.

Sub-subsidiaries

Payables

Prepared by

Chief Accoutant

Hanoi, 28th April 2025

General Director CÔNG TY

CÔ PHÂN

Phùng Minh Nghĩa

Nguyễn Hải Sơn