

**REVIEWED SEPARATE INTERIM FINANCIAL
STATEMENTS**

For the accounting period from 01/01/2025 to 30/06/2025

SCI JOINT STOCK COMPANY

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SCI JOINT STOCK COMPANY

REPORT OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

For the accounting period from 01/01/2025 to 30/06/2025

The Board of Directors and Board of Management have the honor of submitting this Report together with the reviewed Financial Statements for the accounting period from 01/01/2025 to 30/06/2025.

1. Business highlights

Establishment

SCI Joint Stock Company (hereinafter referred to as "the Company"), formerly known as Song Da 909 Joint Stock Company, is a Joint Stock Company established and operated under the first Business Registration Certificate No. 0101405355 dated 28 December 2007 issued by the Hanoi Authority for Planning and Investment, the 21st amended certificate on 10 September 2024.

Form of ownership

Joint Stock Company

The Company's business activities:

Construction and providing construction machine rental services.

English name: SCI JOINT STOCK COMPANY

Abbreviation: SCI

Securities code: S99 (HNX)

Head office:

3rd Floor, Tower C, Golden Palace Building, Me Tri Street, Nam Tu Liem Ward, Hanoi

2. Financial position and operating results

The Company's financial position and the results of its operation are presented in the accompanying financial statements.

3. Financial position and operating results

The Company's financial position and the results of its operation are presented in the accompanying financial statements.

Board of Directors (BOD)

Mr.	Nguyen Cong Hung	Chairman	
Mr.	Nguyen Van Phuc	Member	
Mr.	Doan The Anh	Member	
Mr.	Ngo Vu An	Member	Resigned on 10/04/2025
Mr.	Nguyen Anh Huy	Member	Appointed on 10/04/2025
Mr.	Kim Manh Ha	Member	
Mr.	Hoang Trong Minh	Member	

Board of General Directors and Chief Accountant

Mr.	Nguyen Van Phuc	General Director
Mr.	Doan The Anh	Deputy General Director
Mr.	Pham Van Nghia	Deputy General Director
Mr.	Nguyen Van Do	Deputy General Director
Mr.	Vu An Minh	Deputy General Director
Mr.	Phan Duong Manh	Chief Accountant

The legal representatives of the Company during the period and to the date of the financial statements are Mr. Nguyen Van Phuc and Mr. Nguyen Cong Hung

REPORT OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

For the accounting period from 01/01/2025 to 30/06/2025

4. Independent Auditor

Branch of MOORE AISG Auditing and Informatic Services Company Limited has reviewed the Company's Financial Statements for the accounting period from 01/01/2025 to 30/06/2025.

5. Commitment of the Board of Directors and Board of Management

The Board of Directors and Board of Management are responsible for the preparation of the Financial Statements which give a true and fair view of the financial position of the Company as at 30 June 2025, the results of its operation and the cash flows for the accounting period from 01/01/2025 to 30/06/2025. In order to prepare these Financial Statements, the Board of Directors and Board of Management have considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- Prepared the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors and the Board of Management are responsible for ensuring that proper accounting records are kept and maintained, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the Financial Statements are prepared in compliance with the accounting regime stated in Notes to the Financial Statements. The Board of Directors and the Board of Management are also responsible for safeguarding the Company's assets, and hence taking reasonable steps for the prevention and detection of frauds and other irregularities.

6. Confirmation

The Board of Directors and the Board of Management, in their opinion, confirmed that the Financial Statements including the Interim Balance Sheet as at 30 June 2025, the Interim Income Statement, the Interim Cash Flow Statement and accompanying Notes, which expressed a true and fair view of the financial position of the Company as well as its operating results and cash flows for the accounting period from 01/01/2025 to 30/06/2025.

The Financial Statements are prepared in accordance with Vietnamese Accounting Standards and System.

Hanoi, 27 August 2025

For and on behalf of the Board of Directors and Board of Management



Nguyễn Công Hưng

Chairman of the Board of Directors

No. A0625077-SXR/MOOREAISHN-TC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**To: Shareholders, Board of Directors and Board of Management****SCI Joint Stock Company**

We have reviewed the accompanying Interim Financial Statements of SCI Joint Stock Company ("the Company") as prepared on 27 August 2025 from pages 04 to 34, which comprise the interim Balance Sheet as at 30 June 2025, the Interim Income Statement, the Interim Cash Flow Statement for the 6-month period then ended and Notes to the Interim Financial Statements.

Responsibility of the Board of Directors and Board of Management

The Board of Directors and Board of Management of SCI Joint Stock Company are responsible for the preparation and fair presentation of the Interim Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing regulations applicable to the preparation and presentation of the Interim Financial Statements and also for the internal control which the Board of Directors and Board of Management consider necessary for the preparation and fair presentation of the Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditor

Our responsibility is to express a conclusion on the Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim financial information performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements do not give a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2025, and of the results of its operation and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime and the statutory requirements relevant to the preparation and presentation of the Interim Financial Statements.

Other matter

The Report on review of interim financial information is prepared in Vietnamese and English. In the event of any discrepancies or inconsistencies between the Vietnamese and English versions, the Vietnamese version shall prevail.

Hanoi, 27 August 2025

Branch of MOORE AISC Auditing and Informatics Services Co., Ltd**Nguyen Thi Phuong****Deputy Branch Director****Audit Practicing Registration Certificate**

No. 4945-2024-005-1

SCI JOINT STOCK COMPANY
INTERIM BALANCE SHEET

Form B 01 - DN

As at 30 June 2025

Unit: VND

ASSETS	Code	Notes	30/06/2025	01/01/2025
A. CURRENT ASSETS	100		818,494,600,541	752,148,428,173
I. Cash and cash equivalents	110	V.1	39,652,143,224	10,072,179,237
1. Cash	111		39,652,143,224	10,072,179,237
II. Short-term financial investments	120	V.2	90,256,772	113,463,922
1. Trading securities	121		499,175,581	499,175,581
2. Provision for devaluation of the trading securities	122		(408,918,809)	(385,711,659)
III. Short-term receivables	130		777,204,737,172	740,636,690,210
1. Short-term trade receivables	131	V.3	567,418,605,541	488,601,815,197
2. Short-term prepayments to suppliers	132	V.4	188,964,353,479	231,839,532,929
3. Other short-term receivables	136	V.5	20,821,778,152	20,195,342,084
IV. Other current assets	150		1,547,463,373	1,326,094,804
1. Short-term prepaid expenses	151	V.9	122,387,618	68,775,051
2. Deductible value added tax	152		1,399,101,453	1,257,319,753
3. Taxes and other receivables from the State	153	V.12	25,974,302	-
B. LONG-TERM ASSETS	200		1,369,659,951,085	1,371,079,573,323
I. Long-term receivables	210		220,000,000	220,000,000
1. Other long-term receivables	216	V.5	220,000,000	220,000,000
II. Fixed assets	220		26,619,917	44,617,421
1. Tangible fixed assets	221	V.7	23,494,996	35,242,498
- Cost	222		28,273,069,982	28,273,069,982
- Accumulated depreciation	223		(28,249,574,986)	(28,237,827,484)
2. Intangible fixed assets	227	V.8	3,124,921	9,374,923
- Cost	228		342,500,000	342,500,000
- Accumulated amortization	229		(339,375,079)	(333,125,077)
III. Long-term assets in progress	240	V.6	8,681,721,795	8,618,427,695
1. Construction in progress	242		8,681,721,795	8,618,427,695
IV. Long-term financial investments	250	V.2	1,360,729,566,278	1,362,180,859,722
1. Investments in subsidiaries	251		1,393,024,081,099	1,392,424,081,099
2. Equity investments in other entities	253		30,550,000,000	30,550,000,000
3. Provision for long-term financial investments	254		(62,844,514,821)	(60,793,221,377)
V. Other long-term assets	260		2,043,095	15,668,485
1. Long-term prepaid expenses	261	V.9	2,043,095	15,668,485
TOTAL ASSETS	270		2,188,154,551,626	2,123,228,001,496

SCI JOINT STOCK COMPANY
INTERIM BALANCE SHEET

Form B 01 - DN

As at 30 June 2025

Unit: VND

RESOURCES		Code	Notes	30/06/2025	01/01/2025
C. LIABILITIES		300		934,757,432,689	889,302,543,220
I. Current liabilities		310		700,027,509,142	848,971,145,960
1. Short-term trade payables		311	V.10	474,347,888,048	587,997,945,638
2. Short-term advances from customers		312	V.11	206,466,879,651	247,372,308,721
3. Taxes and other payables to the State		313	V.12	14,820,123	598,880,708
4. Payables to employees		314		303,359,969	1,052,349,667
5. Other short-term payables		319	V.14	12,871,724,211	5,926,824,086
6. Bonus and welfare fund		322		6,022,837,140	6,022,837,140
II. Long-term liabilities		330		234,729,923,547	40,331,397,260
1. Long-term trade payables		331	V.10	193,208,389,301	-
2. Long-term accrued expenses		333	V.13	1,521,534,246	331,397,260
3. Long-term borrowings and finance lease liabilities		338	V.15	40,000,000,000	40,000,000,000
D. OWNER'S EQUITY		400		1,253,397,118,937	1,233,925,458,276
II. Owner's equity		410	V.16	1,253,397,118,937	1,233,925,458,276
1. Owner's contributed capital		411		991,343,310,000	991,343,310,000
- Common shares with voting rights		411a		991,343,310,000	991,343,310,000
2. Share premium		412		659,066,000	659,066,000
3. Investment and Development Fund		418		8,192,087,059	8,192,087,059
4. Undistributed profit after tax		421		253,202,655,878	233,730,995,217
- Undistributed profit after tax accumulated to the end of the previous period		421a		233,730,995,217	178,352,687,508
- Undistributed profit after tax in the current period		421b		19,471,660,661	55,378,307,709
TOTAL RESOURCES		440		2,188,154,551,626	2,123,228,001,496

Hanoi, 27 August 2025

PREPARER



Le Thi Nhung

CHIEF ACCOUNTANT



Phan Duong Manh

CHAIRMAN OF THE BOARD OF DIRECTORS



Nguyen Cong Hung

INTERIM INCOME STATEMENT

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Notes	The first 6 months of 2025	The first 6 months of 2024
1. Revenue from goods sold and services rendered	01	VI.1	550,382,317,999	467,322,249,622
2. Revenue deductions	02		-	-
3. Net revenue from goods sold and services rendered	10		550,382,317,999	467,322,249,622
4. Cost of goods sold	11	VI.2	526,429,348,137	431,935,861,167
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		23,952,969,862	35,386,388,455
6. Financial income	21	VI.3	15,065,159,659	62,199,950,711
7. Financial expenses	22	VI.4	11,016,487,870	23,608,412,302
<i>In which: Interest expense</i>	23		1,190,136,986	88,767,123
8. Selling expense	25		-	-
9. General and administrative expenses	26	VI.5	5,460,630,506	6,674,078,859
10. Net profit from operating activities (30 = 20 + (21 - 22) - (25 + 26))	30		22,541,011,145	67,303,848,005
11. Other income	31	VI.6	9,719,239,475	7,283,580,095
12. Other expenses	32	VI.7	9,912,925,474	9,286,815,558
13. Other profit (40 = 31 - 32)	40		(193,685,999)	(2,003,235,463)
14. Total accounting profit before tax (50 = 30 + 40)	50		22,347,325,146	65,300,612,542
15. Current Corporate income tax expense	51	VI.9	2,875,664,485	3,927,793,690
16. Deferred Corporate income tax expense	52		-	-
17. Profit after Corporate income tax (60 = 50 - 51 - 52)	60		19,471,660,661	61,372,818,852

Hanoi, 27 August 2025

PREPARER

CHIEF ACCOUNTANT

CHAIRMAN OF THE BOARD OF
DIRECTORS


Le Thi Nhung



Phan Duong Manh



Nguyễn Công Hưng

INTERIM CASH FLOW STATEMENT

(Under indirect method)

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Notes	The first 6 months of 2025	The first 6 months of 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		22,347,325,146	65,300,612,542
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		17,997,504	6,250,002
- Provisions	03		2,074,500,594	19,184,197,238
- Gain/losses from foreign exchange differences upon revaluation of monetary items in foreign currencies	04		(6,013,996,462)	(16,821,600,057)
- Gains/losses from investing activities	05		(2,155,690,800)	(39,875,965,664)
- Interest expense	06		1,190,136,986	88,767,123
Profit from operating activities before changes in working capital	08		17,460,272,968	27,882,261,184
- Increase (-)/ decrease (+) in receivables	09		(30,768,487,091)	(10,780,653,736)
- Increase (+)/ decrease (-) in payables (Other than interest payables, Corporate income tax payables)	11		44,923,868,420	12,131,904,950
- Increase (-)/ decrease (+) in prepaid expenses	12		(39,987,177)	315,759,569
- Increase (-)/ decrease (+) in trading securities	13		-	(22,010,891,990)
- Interest expense paid	14		0	(88,767,123)
- Corporate income tax paid	15		(3,500,000,000)	(20,702,144,687)
Net cash flows from operating activities	20		28,075,667,120	(13,252,531,833)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase and construction of fixed assets and other long-term assets	21		(63,294,100)	(867,489,600)
2. Equity investments in other entities	25		(600,000,000)	(228,900,000,000)
3. Proceeds from divestment in other entities	26		-	71,600,000,000
4. Proceeds from loan interest, dividends and profit received	27		2,155,690,800	39,875,965,664
Net cash flow from investing activities	30		1,492,396,700	(118,291,523,936)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Repayment of principal	34		-	(22,500,000,000)
Net cash flow from financing activities	40		-	(22,500,000,000)
Net cash flow during the period (50 = 20+ 30 + 40)	50		29,568,063,820	(154,044,055,769)
Cash and cash equivalents at the beginning of the period	60		10,072,179,237	171,355,331,054
Effect of foreign exchange fluctuations	61		11,900,167	28,425,516
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	V.1	39,652,143,224	17,339,700,801

Hanoi, 27 August 2025

PREPARER

CHIEF ACCOUNTANT

CHAIRMAN OF THE BOARD OF DIRECTORS



Le Thi Nhung



Phan Duong Manh



Nguyễn Công Hưng

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

I. BUSINESS HIGHLIGHTS**1. Establishments**

SCI Joint Stock Company (hereinafter referred to as "the Company"), formerly known as Song Da 909 Joint Stock Company, is a Joint Stock Company established and operated under the first Business Registration Certificate No. 0101405355 dated 28 December 2007 issued by the Hanoi Authority for Planning and Investment, the 21st amended certificate on 10 September 2024.

Form of ownership:

Joint Stock Company

2. Business sector

Construction and providing construction machine rental services.

3. Principal business lines

- Maintenance and repair of automobiles and other motor vehicles;
- Repair of machinery and equipment;
- Investing in the construction of hydropower plants, managing and operating hydropower plants, and selling electricity;
- Wholesale of materials and other installation equipment in construction;
- Construction of other civil works: Construction of civil and industrial works, construction of hydropower works, irrigation works, road traffic at all levels, airports, ports, bridges, industrial and urban infrastructure works, leveling foundations, treatment of weak ground, drainage works, processing and installation of technological and pressure pipelines.

English name: SCI JOINT STOCK COMPANY**Abbreviation:** SCI**Securities code:** S99 (HNX)

Head office: 3rd Floor, Tower C, Golden Palace Building, Me Tri Street, Nam Tu Liem Ward, Hanoi

4. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning on 01 January and ending on 31 December.

5. Total employees as at 30 June 2025: 18 persons. (As at 31 December 2024: 16 persons.)**6. The Company's structure**

For information about the Company's subsidiaries, joint ventures, and affiliated companies, see details in Note V.2

7. Disclosure of the comparability of information in the Financial Statements:

The selection of figures and information needs to be presented in the Financial Statements based on the principles of comparability among corresponding accounting periods.

II. FINANCIAL YEAR AND REPORTING CURRENCY**1. Financial year**

The Company's financial year begins on 01 January and ends on 31 December annually.

2. Reporting currency

Vietnamese Dong (VND) is used as a currency unit for accounting records.

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***III. APPLIED ACCOUNTING STANDARDS AND REGIMES****1. Applied accounting regime**

The Company applies the Vietnamese Corporate Accounting System as guided in Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC and circulars issued by the Ministry of Finance on guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of financial statements.

2. Disclosure of compliance with Vietnamese Accounting Standards and system

The Board of Management ensures compliance with the requirements of Vietnamese Accounting Standards and the Vietnamese Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 on amending, supplementing a number of articles of No. 200/2014/TT-BTC, and circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of financial statements.

IV. APPLIED ACCOUNTING POLICIES**1. Basis for preparation of the financial statements**

Financial statements are prepared based on an accrual accounting basis (except for information related to cash flows).

2. Foreign currency transactions

The Company translated foreign currencies into Vietnamese Dong at the actual exchange rate and book rate.

Principles for determining the actual exchange rate

All transactions denominated in foreign currencies that arise during the year (trading foreign currencies, capital contribution or receipt of contributed capital, recording receivables and payables, purchasing assets or expenses immediately paid by foreign currencies) are recorded at the actual exchange rates ruling as of the transaction dates.

Closing balance of monetary items (cash, cash equivalents, payables and receivables, except for prepayments to suppliers, advances from customers, prepaid expenses, deposits and unearned income) denominated in foreign currencies should be revalued at the actual rate ruling as of the balance sheet date:

Foreign exchange differences, which arise from foreign currency transactions during the year, shall be included in the income statement. Foreign exchange differences due to the revaluation of the monetary items in foreign currencies at the end of the financial year after offsetting their positive differences against negative differences shall be included in the financial income or financial expenses.

The exchange rate used to convert transactions arising in foreign currency is the actual exchange rate at the time of the transaction. Actual exchange rates for transactions in foreign currencies are determined as follows:

Actual exchange rate when buying and selling foreign currencies (spot foreign exchange contracts, forward contracts, futures contracts, options contracts, swap contracts): exchange rate signed in the foreign exchange contracts between the Company and the bank.

For capital contributions or receipt of contributed capital: foreign currency buying rate of the bank at the time the Company opens its account to receive capital from investors at the date of capital contribution.

For receivables: buying rate of the commercial bank where the Company designates the customer to pay at the time the transaction occurs.

For liabilities: selling exchange rate of the commercial bank where the Company intends to transact at the time the transaction occurs.

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***2. Foreign currency transactions (continued)**

For asset purchase transactions or expenses paid immediately in foreign currency (not through payable accounts): buying exchange rate of the commercial bank where the Company makes payments.

Principles for determining exchange rates at the end of the accounting period

The closing balance of monetary items (cash, cash equivalents, payables and receivables, except for prepayments to suppliers, advances from customers, prepaid expenses, deposits and unearned revenue) denominated in foreign currencies should be revalued at the actual rate ruling as of the balance sheet date:

- The actual exchange rates upon revaluation of monetary items denominated in foreign currencies which have been classified as assets will be the buying rate of the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV). The buying rate converted as at 30 June 2025 is 25,910 VND/USD.
- The actual exchange rates upon revaluation of monetary items denominated in foreign currencies which have been classified as liabilities will be the selling rate of the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV). The selling rate converted as at 30 June 2025 is 26,270 VND/USD.

Foreign exchange differences arising during the year from transactions in foreign currencies are recorded in the operating result. Foreign exchange differences due to the revaluation of the monetary items in foreign currencies at the end of the financial year after offsetting their positive differences against negative differences shall be recorded in the operating result.

Principles for determining book rate

When recovering receivables, deposits, collaterals or payments for payables in foreign currencies, the Company uses a specific identification book rate.

When making payments in foreign currencies, the Company uses a moving weighted average rate.

3. Principles for recording cash and cash equivalents

Cash includes cash on hand, demand deposits.

Cash equivalents comprise term deposits, short-term investments with an original maturity of three months or less since investment date, high liquidity and are able to convert to a known amount of cash and subject to an insignificant risk of changes in value.

4. Principles for accounting financial investments**Principles for accounting trading securities**

Trading securities include stocks and bonds listed on the stock market; securities and other financial instruments held for trading purposes (including securities with a maturity of more than 12 months purchased and sold for profit).

Trading securities are recorded at cost, including purchase price plus (+) purchase costs (if any) such as brokerage, transaction, information provision, taxes, fees, and banking charges. The cost of trading securities is determined based on the fair value of the payments at the time of transactions. The time to recognize trading securities is the time when investors have ownership rights, specifically as follows:

- Listed securities are recorded at the time of order matching (T+0);
- Unlisted securities are recognized at the time of official ownership acquired in accordance with the law.

Provision for devaluation of trading securities is made for a possible loss in value when there is firm evidence that the market value of securities held by the Company for trading purposes is impaired from book value. Provision is made based on the market value of trading securities at the time of preparation of the financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***4. Principles for accounting financial investments (continued)****Principles for accounting held-to-maturity investments**

Held-to-maturity investments include term bank deposits with the purpose of earning periodic interest.

Held-to-maturity investments are initially recognized at cost, including the purchase price and costs associated with the acquisition of the investments. After initial recognition, if provisions for doubtful debts have not been made as required by law, these investments are evaluated at their recoverable values. When there is firm evidence that part or all of the investment may not be recovered, the loss is recognized as financial expenses during the year and a decrease in the investment value.

Principles of recording financial investments in subsidiaries, joint ventures, associates

The investments in subsidiaries are recognized when the Company holds more than 50% of voting rights and has the power to govern the financial and operating policies in order to obtain economic benefits from the subsidiaries' operation. When the Company ceases to control the subsidiaries, the investment in the subsidiaries will be written down.

The investment in joint ventures is recorded when the Company holds joint control over these entities' financial and operating policies. When the Company ceases to control these entities, the investment will be written down.

The investments in associates are recognized when the Company holds from 20% to less than 50% of the voting rights of those companies and has considerable influence over their decisions on the financial and operating policies.

Investments in subsidiaries, joint ventures, associates are initially recognized under original cost and will not be adjusted thereafter for changes in investors' share of net assets of the investee. The historical cost comprises purchase cost and directly attributable expenses to the investment. In a case where the investment is a non-monetary investment, the investment fee is recognized under the fair value of these assets at the date of occurrence.

Provision for loss of investments in subsidiaries, joint ventures, and associates is made when the investee suffers from loss leading to possible loss of capital of investor or the value of the investments is devalued. The basis for making provisions is based on the consolidated financial statements of the investee (if it is a parent company), and the investee's financial statements (if it is an independent enterprise without subsidiaries).

Principles for recording equity investments in other entities

Equity investments in other entities are the investments in other entities' equity instruments but the Company has no control or joint control or has significant influence over the investee.

The investments are stated at the cost including the purchase price and costs directly attributable to the investment. In case of the investments in non-monetary assets, the investment fee should be recorded at the fair value of the non-monetary assets at the date of occurrence.

5. Principle for recording trade receivables and other receivables

Principle for recording receivables: At cost less provision for doubtful receivables.

The classification of the receivables as trade receivables, internal receivables and other receivables depends on the nature of the transaction or relationship between the company and the debtor.

Method of making provision for doubtful receivables: Provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankruptcy, making procedures for dissolution, go missing or run away, etc.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

6. Principle of recording inventories

Principle of recording inventories: Inventories are stated at cost less the provision for the devaluation and provision for obsolete and deteriorated inventories.

Costs of inventories are determined as follows:

- **Materials and merchandise:** consists of purchase cost and other directly attributable costs in bringing the inventories to their present location and condition.
- **Work in progress:** includes the cost of direct raw materials, direct labor, and manufacturing overhead costs incurred during the production process. The value of unfinished products at the end of the period is grouped by each type of product that has not been completed or has not been recorded as revenue, corresponding to the work volume and unfinished products at the end of the period.

Method of calculating inventories' value: Weighted average method

Method of accounting for the inventories: Perpetual method

Method of making provision for the devaluation of inventories: Provision for the devaluation of inventories is made when the net realizable value of inventories is lower than their original cost. Net realizable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for the devaluation of inventories is the difference between the cost of inventories greater than their net realizable value. Provision for the devaluation of inventories is made for each inventory with the cost greater than the net realizable value.

7. Principles for recording and depreciating fixed assets**7.1 Principles of recording tangible fixed assets**

The original cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred after initial recognition are only capitalized if they generate future economic benefits from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the period.

When the assets are sold or disposed of, their original costs and the accumulated depreciation which have been written off, and any gain or loss from the disposal of assets are recorded as income or expense during the period.

The original cost of purchased tangible fixed assets shall consist of the actual purchase price (less trade discounts or reduction) plus taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

The original cost of a tangible fixed asset formed from capital construction under the mode of tendering shall be the finalization price of the construction project, other relevant fees plus registration fee (if any).

7.2 Principles for recording intangible fixed assets:

Intangible fixed assets are stated at cost less accumulated amortization. The original cost of an intangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use.

Computer software

Computer software includes all expenses the company incurred to obtain software for use and is depreciated under straight-line method over its useful life.

Patents and trademarks

Patents and trademarks are initially recognized at the purchase price and amortized on a straight-line basis over their estimated useful lives.

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***7.3 Method of depreciating fixed assets**

Fixed assets are depreciated on straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

Estimated useful lives of the fixed assets are as follows:

<i>Machinery and equipment</i>	<i>03 - 10 years</i>
<i>Means of transportation</i>	<i>04 - 10 years</i>
<i>Management equipment, tools</i>	<i>03 - 10 years</i>
<i>Intangible fixed asset</i>	<i>20 years</i>

8. Principles for recording construction in progress

Construction in progress is recorded at cost. This cost includes all costs necessary to newly purchase fixed assets, build or repair, renovate, expand or re-equip technical works such as construction costs; equipment costs; compensation, support and resettlement costs; project management costs; construction investment consulting costs and other costs.

This cost is carried forward to increase asset value when the project is completed, the overall acceptance is finished and the assets are handed over and put into a ready-to-use state.

9. Principles for recording prepaid expenses

Prepaid expenses are all expenses that actually incurred but relate to the operating result of several accounting periods.

Method of allocating prepaid expenses: The determining and allocating of prepaid expenses into operating cost of each period is on a straight-line basis. Based on the nature and level of each expense, the term of allocation is defined as follows: short-term prepaid expenses should be allocated within 12 months; Long-term prepaid expenses should be allocated from over 12 months

10. Principles for recording liabilities

Liabilities are recorded at the original cost and not lower than the payment obligation.

Liabilities that meet the definition of monetary items denominated in foreign currencies are revalued at the end of the period when preparing financial statements.

The Company classifies liabilities into trade payables and other payables depending on the nature of transactions and the relationship between the Company and debtors.

Liabilities must be recorded in detail according to the payment schedule, creditor, original currency (including the revaluation of liabilities that meet the definition of monetary items denominated in foreign currencies) and other factors as per the Company's management

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable will be immediately recorded under prudent principles.

11. Principles for recording borrowings

Borrowings are total amounts the Company owes to banks, institutions, financial companies and other objects (excluding borrowings under the form of bond or preferred stock issuance which require the issuer to repurchase at a certain time in the future).

Borrowings and financial lease liabilities are monitored in detail according to creditor, agreement and borrowed asset.

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***12. Principles for recording and capitalizing borrowing costs**

Principles for recording borrowing costs: Loan interest and other costs incurred in direct relation to borrowings of an enterprise are recognized as a business and production cost in the period, except where these costs incurred from the borrowings directly related to the construction investment or production of uncompleted assets are computed in these assets' value (capitalized) when they satisfy conditions stipulated in the VAS No. 16 "Borrowing costs".

13. Principles for recording accrued expenses

Accrued expenses are amounts that have to be paid for goods and services that the Company has received from the suppliers in the period but have not yet been paid out due to pending invoices or insufficient accounting documents, and accrued payables to employees on annual leave salary and accrued operating cost.

The accounting of accrued expenses into production and business expenses in the period must comply with the matching principle between revenue and expenses incurred in the period. The incurred expenses must be settled with prepaid expenses, the difference will be reversed or recorded in expenses.

14. Principles for recording owner's equity**Principles for recording owner's contributed capital**

The owner's contributed capital is the amount that is initially contributed by members and supplemented from the shareholders. The owners' equity will be recorded at the actually contributed capital by cash or assets in the early establishment period or additional mobilization to expand the operation.

Share premium referred to the surplus when shares are issued at a price higher than their initial par value or additionally issued, and the differences in increase or decrease of the actual receiving amount against their repurchase price when treasury share is reissued. If shares are repurchased to cancel immediately upon purchase date, the value of the shares recorded as a decrease in working capital is the actual repurchase price at the time of acquisition and must be deducted from business capital under par value as well as the share premium of the repurchased shares.

Principles for recording undistributed profit:

Undistributed profit after tax is recorded at the profit (loss) from the Company's result of operation after deducting (-) the current period corporate income tax and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous years.

The distribution of profits is based on the Company's charter and approved by the Annual General Shareholders' Meeting.

15. Principles and methods for recording revenues and other income**Principles and methods for recording revenue from services rendered**

Revenue from a service rendered is recognized when the transaction results can be measured reliably. In a case where the services are rendered in several periods, the revenue will be recorded by the part of completed works at the end of the period. Revenue from services rendered is recognized when all four (4) of the following conditions are satisfied simultaneously: 1. The revenue is determined firmly. When the contract specifies that buyers are entitled to return the service they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have the right to return the service; 2. The economic benefits associated with the transaction have flown or will flow from the supply of the provided service; 3. Part of completed works can be determined at the balance sheet date; 4. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

If the contract result cannot be determined reliably, revenue will only be recognized at the recoverable extent of the recognized costs.

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***15. Principles and methods for recording revenues and other income (continued)****Principles and methods for recording revenue from construction contracts**

Revenues of a construction contract include initial revenue stated in the contract; and increase and decrease amounts in the contract performance, bonuses and other payments, provided that these amounts are capable of changing the revenue and can be reliably determined. The revenue of a construction contract is determined as the reasonable value of received or to be-received amounts. The determination of the contractual revenue is affected by many uncertain factors which depend on future events. The estimation must often be corrected upon the occurrence of such events and the settlement of uncertain factors. As a result, the contractual revenue may be increased or decreased in each specific period.

Recognition of revenue and expenses of construction contracts:

1. For contracts stipulating payments to contractors based on schedules: when the results of contract performance are reliably estimated, revenue and expenses related to the contract are recognized proportionally to the completed work as determined by the contractor on the date of financial statements preparation, regardless of whether payment invoices based on the schedule have been issued or not, and regardless of the amount stated on the invoices.

2. For contracts stipulating payment based on the value of work performed: when the results of contract performance are reliably determined and confirmed by the customer, revenue, and expenses related to the contract are recognized proportionally to the completed work confirmed by the customer in the reporting period stated on the issued invoice.

Principles and methods for recording financial income

Revenue arising from interest, royalties, dividends and profits received by the Company is recognized when both of the following conditions are satisfied: 1. It is probable that the benefits from the transaction will flow to the enterprise; 2. The revenue can be measured with relative certainty.

Distributed dividends and profits are recognized when the Company is entitled to receive dividends or profits from capital contributions.

When an amount that has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be recorded as an expense incurred in the period, but not recorded as an income decrease.

16. Principles and methods of recording cost of goods sold

The cost of goods sold reflects the costs of goods, products and services, investment properties; the production cost of construction products (for construction companies) sold in the period; Costs related to real estate business activities, and other costs recorded in the cost of goods sold or recorded as a decrease in the cost of goods sold in the reporting period. The cost of goods sold is recorded at the date the transaction incurs or is likely to incur in the future regardless of whether payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on the matching principle. Expenses exceeding normal consumption levels are recorded immediately to the cost of goods sold on a prudent principle.

17. Principles and methods for recording financial expenses

Financial expenses include expenses or losses related to the financial investment, lending and borrowing cost, equity investments in joint ventures, associates, loss from the transfer of short-term securities, expenses for trading securities...; Provision for the devaluation of financial investment, loss from selling foreign currencies, foreign exchange loss, and other financial expenses.

Financial expenses are recorded in detail by their content of actual expenses incurred in the period and determined reliably when there is reliable evidence of these expenses.

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***18. Principles and methods for recording current Corporate income tax expense**

Current Corporate income tax expense sets a basis for determining operating results after tax of the Company in the current fiscal year.

Current Corporate tax expense is the tax payable on the taxable income and tax rate enacted in the current year.

Taxes payable to the state budget will be finalized with the tax authorities. The difference between the tax payables on the books and those under finalization will be adjusted when having official finalization with the tax authorities.

19. Principles for recording basic earnings per share

Basic Earnings per share (EPS) is calculated by dividing profit or loss to the common shareholders after subtracting the Bonus and Welfare Fund created in the period and dividing by the weighted average number of common shares outstanding during the period.

20. Related parties

Related parties include enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are under control with the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel such as Board of Management, Board of Directors and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

V. ADDITIONAL INFORMATION FOR ITEMS IN THE BALANCE SHEET**1. Cash and cash equivalents**

	30/06/2025	01/01/2025
Cash	39,652,143,224	10,072,179,237
Cash on hand	978,396,523	1,249,136,197
Demand deposits	38,673,746,701	8,823,043,040
Total	39,652,143,224	10,072,179,237

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

V.2. Financial investments

a. Trading securities

	30/06/2025		01/01/2025	
	Cost	Fair value	Cost	Fair value
Total value of shares	499,175,581	90,599,450	499,175,581	113,535,300
SDA	564,800	184,800	564,800	316,800
VIX	11,250	12,750	11,250	9,850
CYC	209,189,174	49,045,000	209,189,174	72,125,000
CIC	287,964,935	39,600,000	287,964,935	39,600,000
EIB	1,395,422	1,736,600	1,395,422	1,466,800
Other shares	50,000	20,300	50,000	16,850
Total	499,175,581	90,599,450	499,175,581	113,535,300

The changes in provision for devaluation of trading securities are as follows:

Opening balance	The first 6
Making additional provisions	months of 2025
Reversal of provision	385,711,659
Closing balance	23,207,150
	-
	408,918,809

b. Capital investment in other entities

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Investments in subsidiaries	1,393,024,081,099	(62,844,514,821)	1,392,424,081,099	(60,793,221,377)
SCI E&C Joint Stock Company	124,841,371,099	-	124,841,371,099	-
SCI Consulting Joint Stock Company	6,500,000,000	-	6,500,000,000	-
SCI Energy Joint Stock Company	1,261,682,710,000	(62,844,514,821)	1,261,082,710,000	(60,793,221,377)
Equity investments in other entities	30,550,000,000	-	30,550,000,000	-
Hai Ha Economic Zone Development Investment Joint Stock Company	550,000,000	-	550,000,000	-
FECON Invest Corporation	30,000,000,000	-	30,000,000,000	-
Total	1,423,574,081,099	(62,844,514,821)	1,422,974,081,099	(60,793,221,377)

(*) The Company has not determined the fair value of the financial investments as Vietnamese Accounting Standards and Vietnamese Corporate Accounting Regime have not provided specific guidance to determine fair value.

SCI JOINT STOCK COMPANY

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

V.2. Financial investments (continued)

Details of the Company's subsidiaries, joint ventures, associates as at 30 June 2025 are as follows:

Company name	Address	Head office	Benefit ratio	Voting rights ratio	Principal business activities
Investments in subsidiaries					
SCI E&C Joint Stock Company	Nghe An	51.00%	51.00%		Mechanical installation and fabrication, construction of works and i
SCI Consulting Joint Stock Company	Hanoi	65.00%	65.00%		Design consultancy
SCI Energy Joint Stock Company	Quang Tri	100.00%	100.00%		Investment in energy projects

Changes in provision for equity contributions to other entities are as follows:

Opening balance	The first 6
Making additional provisions	months of 2025
Reversal of provision	60,793,221,377
Closing balance	2,045,213,472
	-
	62,838,434,849

SCI JOINT STOCK COMPANY

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

V.2. Financial investments (continued)

c. Transactions with subsidiaries, joint ventures and associates

Significant transactions between the Company and subsidiaries, joint ventures and associates:

	The first 6 months of 2025	The first 6 months of 2024
SCI E&C Joint Stock Company		
+ Revenue from goods sold, services rendered	483,727,273	950,409,090
+ Other income	9,068,255,227	6,551,998,625
+ Purchasing goods, services	456,470,289,724	430,942,940,112
SCI Nghe An Joint Stock Company		
+ Dividends	-	36,246,423,910
+ Interest expense payable	-	88,767,123
+ Repayment of principal	-	40,000,000,000
SCI Consulting Joint Stock Company		
+ Other income	616,173,368	731,581,470
+ Purchasing goods, services	67,737,111,456	2,029,356,248
+ Dividends	2,148,692,260	2,532,129,600
SCI Quang Tri Joint Stock Company		
+ Capital contribution	-	228,900,000,000
+ Other income	34,810,880	-
SCI Energy Joint Stock Company		
+ Capital contribution	600,000,000	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

3. Trade receivables	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
a. Short-term	567,418,605,541	-	488,601,815,197	-
Nam Sam 3 Power Company Limited	195,249,157,103	-	158,340,844,312	-
Nam Mo 2 Hydropower Company Limited	212,087,175,835	-	325,837,780,920	-
NAM SAM 3A POWER SOLE COMPANY	117,122,559,988	-	-	-
NAM MO 1 HYROPOWER SOLE CO.,LTD	38,698,916,900	-	-	-
Others	4,260,795,715	-	4,423,189,965	-
Total	567,418,605,541	-	488,601,815,197	-
b. Trade receivables from related parties				
SCI Quang Tri Joint Stock Company	37,605,750	-	-	-
Total	37,605,750	-	-	-
4. Prepayments to suppliers	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
a. Short-term	188,964,353,479	-	231,839,532,929	-
SCI E&C Joint Stock Company	188,806,577,858	-	231,612,474,622	-
Others	157,775,621	-	227,058,307	-
Total	188,964,353,479	-	231,839,532,929	-
b. Prepayments from related parties				
SCI E&C Joint Stock Company	188,806,577,858	-	231,612,474,622	-
Total	188,806,577,858	-	231,612,474,622	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

5. Other receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
a. Short-term	20,821,778,152	-	20,195,342,084	-
Advances	1,321,835,970	-	812,840,210	-
Others	19,499,942,182	-	19,382,501,874	-
b. Long-term	220,000,000	-	220,000,000	-
Deposits, collaterals	220,000,000	-	220,000,000	-
Total	21,041,778,152	-	20,415,342,084	-

6. Long-term assets in progress

	01/01/2025	Incurred during the period	Transferred to fixed assets during the period	30/06/2025
Construction in progress	8,618,427,695	63,294,100	-	8,681,721,795
- Huong Viet Quang Tri Wind Power Project	2,394,562,290	-	-	2,394,562,290
- Tan Thanh Wind Power Project	4,402,630,405	63,294,100	-	4,465,924,505
- Nam Khian 1 Hydropower Project (Laos)	509,540,000	-	-	509,540,000
- Nam Khian 2 Hydropower Project (Laos)	891,695,000	-	-	891,695,000
- Laos-Vietnam power transmission line	420,000,000	-	-	420,000,000
Total	8,618,427,695	63,294,100	-	8,681,721,795

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

7. Tangible fixed assets

Items	Machinery, equipment	Means of transportation	Manangement equipment, tools	Total
Original cost				
Balance as at 01/01/2025	19,070,713,281	9,105,179,428	97,177,273	28,273,069,982
Balance as at 30/06/2025	19,070,713,281	9,105,179,428	97,177,273	28,273,069,982
Accumulated depreciation				
Balance as at 01/01/2025	19,035,470,783	9,105,179,428	97,177,273	28,237,827,484
<i>Depreciated during the period</i>	<i>11,747,502</i>	<i>-</i>	<i>-</i>	<i>11,747,502</i>
Balance as at 30/06/2025	19,047,218,285	9,105,179,428	97,177,273	28,249,574,986
Net book value				
Balance as at 01/01/2025	35,242,498	-	-	35,242,498
Balance as at 30/06/2025	23,494,996	-	-	23,494,996

* Original cost of tangible fixed assets at the year end fully depreciated but still in use: VND 28,226,079,982.

**Net book value of tangible fixed assets used as mortgage or pledge to secure loans: VND 0.

8. Intangible fixed assets

Items	Brands, Trademarks	Computer software	Total
Original cost			
Balance as at 01/01/2025	250,000,000	92,500,000	342,500,000
Balance as at 30/06/2025	250,000,000	92,500,000	342,500,000
Accumulated amortization			
Balance as at 01/01/2025	240,625,077	92,500,000	333,125,077
<i>Charged for the period</i>	<i>6,250,002</i>	<i>-</i>	<i>6,250,002</i>
Balance as at 30/06/2025	246,875,079	92,500,000	339,375,079
Net book value			
Balance as at 01/01/2025	9,374,923	-	9,374,923
Balance as at 30/06/2025	3,124,921	-	3,124,921

* Net book value of intangible fixed assets pledged, mortgaged to secure loans: None.

* Original cost of intangible fixed assets at the period end fully amortized but still in use: VND 92,500,000.

9. Prepaid expenses

	30/06/2025	01/01/2025
a. Short-term	122,387,618	68,775,051
Tools and instruments used	122,387,618	68,775,051
b. Long-term	2,043,095	15,668,485
Office repair costs	-	13,272,722
Others	2,043,095	2,395,763
Total	124,430,713	84,443,536

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

10. Trade payables

	30/06/2025		01/01/2025	
	Value	Repayable amount	Value	Repayable amount
a. Short-term	474,347,888,048	474,347,888,048	587,997,945,638	587,997,945,638
SCI E&C Joint Stock Company	405,658,885,303	405,658,885,303	568,114,457,879	568,114,457,879
SCI Consulting Joint Stock Company	64,760,486,186	64,760,486,186	15,492,420,005	15,492,420,005
Thanh Vinh Trading and Construction Consultant Co., Ltd	651,217,738	651,217,738	851,217,738	851,217,738
Nam Sam 3 Power Company Limited	625,892,721	625,892,721	969,245,686	969,245,686
Others	2,651,406,100	2,651,406,100	2,570,604,330	2,570,604,330
b. Long-term	193,208,389,301	193,208,389,301	-	-
SCI E&C Joint Stock Company	193,208,389,301	193,208,389,301	-	-
Total	667,556,277,349	667,556,277,349	587,997,945,638	587,997,945,638
c. Trade payables to related parties				
SCI E&C Joint Stock Company	598,867,274,604	598,867,274,604	568,114,457,879	568,114,457,879
SCI Consulting Joint Stock Company	64,760,486,186	64,760,486,186	15,492,420,005	15,492,420,005
Total	663,627,760,790	663,627,760,790	583,606,877,884	583,606,877,884

11. Advances from customers

	30/06/2025	01/01/2025
a. Short-term	206,466,879,651	247,372,308,721
NAM MO 2 HYDROPOWER COMPANY LIMITED	40,890,407,739	73,822,346,879
NAM SAM 3A POWER SOLE COMPANY	73,351,813,500	79,347,240,000
NAM MO 1 HYROPOWER SOLE CO.,LTD	92,224,658,412	94,202,721,842
Total	206,466,879,651	247,372,308,721

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

12. Taxes and payables to the State

	01/01/2025	Payables in the period	Paid in the period	30/06/2025
a. Payables				
Corporate income tax	598,361,213	2,875,664,485	3,474,025,698	-
Personal income tax	519,495	404,266,742	389,966,114	14,820,123
Total	598,880,708	3,279,931,227	3,863,991,812	14,820,123
b. Receivables				
Corporate income tax	-	-	25,974,302	25,974,302
Total	-	-	25,974,302	25,974,302

The determination of taxes, and charges payable

Value added tax

The Company pays value-added tax under the deductible method. Value-added tax rates are as follows:

	Tax rate
- Value added tax rate for exports is 0%	0%
- Value added tax rate for domestic construction service is 10%	10%

During the period, the Company is entitled to a VAT reduction under Decree 72/2024/ND-CP dated 30 June 2024.

Other taxes

The Company declared and paid under the regulations.

13. Accrued expenses

b. Long-term

Interest expense

Total

	30/06/2025	01/01/2025
	1,521,534,246	331,397,260
	1,521,534,246	331,397,260
Total	1,521,534,246	331,397,260

14. Other payables

a. Short-term

Trade union fee

SCI E&C Joint Stock Company

Contractor tax for NamTheun project

Remuneration for the Board of Directors

Other payables

Total

	30/06/2025	01/01/2025
	220,570,176	208,522,176
	8,816,516,910	1,718,305,855
	1,809,347,406	1,809,347,406
	67,297,450	67,537,450
	1,901,833,037	2,123,111,199
Total	12,871,724,211	5,926,824,086

b. Payables to related parties

SCI E&C Joint Stock Company

Total

	30/06/2025	01/01/2025
	8,816,516,910	1,718,305,855
Total	8,816,516,910	1,718,305,855

For the accounting period from 01/01/2025 to 30/06/2025

15. Borrowings and finance lease liabilities

Unit: VND

	30/06/2025		During the period		01/01/2025	
	Value	Repayable amount	Increase	Decrease	Value	Repayable amount
Long-term borrowings and finance lease liabilities	40,000,000,000	40,000,000,000	-	-	40,000,000,000	40,000,000,000
Mr. Nguyen Cong Chien	40,000,000,000	40,000,000,000	-	-	40,000,000,000	40,000,000,000
Total	40,000,000,000	40,000,000,000	-	-	40,000,000,000	40,000,000,000

The borrowing from Mr. Nguyen Cong Chien under contract 01-2024/HĐV/SCI-NGUYEN CONG CHIEN has an interest rate of 6%/year and will mature on 19 November 2026.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

16. Owner's equity

a. Comparison table for changes in owner's equity

	Owner's contributed capital	Share premium	Investment and Development Fund	Undistributed profit after tax	Total
Balance as at 01/01/2024	939,973,690,000	821,066,000	8,192,087,059	225,455,127,228	1,174,441,970,287
Capital increase	51,369,620,000	(162,000,000)	-	(46,974,940,000)	4,232,680,000
Profit	-	-	-	55,378,307,709	55,378,307,709
Additional Corporate Income Tax based on 2022 final tax settlement	-	-	-	(127,499,720)	(127,499,720)
Balance as at 31/12/2024	991,343,310,000	659,066,000	8,192,087,059	233,730,995,217	1,233,925,458,276
Balance as at 01/01/2025	991,343,310,000	659,066,000	8,192,087,059	233,730,995,217	1,233,925,458,276
Profit	-	-	-	19,471,660,661	19,471,660,661
Balance as at 30/06/2025	991,343,310,000	659,066,000	8,192,087,059	253,202,655,878	1,253,397,118,937
b. Owner's contributed capital in detail:		30/06/2025	Ratio	01/01/2025	Ratio
Mr. Nguyen Cong Hung		215,705,230,000	21.76%	215,705,230,000	21.76%
Other shareholders		775,638,080,000	78.24%	775,638,080,000	78.24%
Total		991,343,310,000	100.00%	991,343,310,000	100.00%

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

c. Capital transactions with owners

and distribution of dividends, profit

Contributed capital of owners

At the beginning of the period

At the end of the period

The first 6
months of 2025The first 6
months of 2024

991,343,310,000 939,973,690,000

991,343,310,000 939,973,690,000

991,343,310,000 939,973,690,000

d. Shares

30/06/2025

01/01/2025

Number of shares registered for issuance

99,134,331

99,134,331

Number of shares sold out to public

99,134,331

99,134,331

Common shares

99,134,331

99,134,331

Number of shares in circulation

99,134,331

99,134,331

Common shares

99,134,331

99,134,331

Par value of share in circulation: VND per share

10,000

10,000

e. Enterprise's funds

30/06/2025

01/01/2025

Investment and Development Fund

8,192,087,059

8,192,087,059

Total

8,192,087,059

8,192,087,059

* Purpose of creating and utilizing funds

Investment and development fund is appropriated from the Company's profit after tax and used for expanding scale of production and business activities or in-depth investment of the Company.

17. Off-balance sheet items

a. Foreign currencies

30/06/2025

01/01/2025

	Quantity	Converted (VND)	Quantity	Converted (VND)
USD	300,830.47	7,794,517,478	153,593.30	3,893,436,562
Lao Kip (LAK)	243,201.46	223,745	3,951,077.68	3,516,459
Total	544,031.93	7,794,741,223	4,104,670.98	3,896,953,021

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM INCOME STATEMENT

1. Revenue from goods sold and services rendered

The first 6
months of 2025The first 6
months of 2024

Revenue from goods sold and services rendered

483,727,273

950,409,090

Revenue from construction contracts

549,898,590,726

466,371,840,532

Total

550,382,317,999

467,322,249,622

Revenue from related parties

SCI E&C Joint Stock Company

483,727,273

950,409,090

Total

483,727,273

2,528,883,714

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

		The first 6 months of 2025	The first 6 months of 2024
2. Cost of goods sold			
Cost of construction contracts		526,429,348,137	431,935,861,167
Total		526,429,348,137	431,935,861,167
3. Financial income			
Interest from loans, deposits		6,998,540	1,097,412,154
Dividends, profit received		2,148,692,260	38,778,553,510
Foreign exchange gain during the period		6,895,472,397	15,246,994,867
Foreign exchange gain due to revaluation of closing balance		6,013,996,462	7,076,990,180
Total		15,065,159,659	62,199,950,711
4. Financial expenses			
Loan interest expense		1,190,136,986	88,767,123
Foreign exchange losses during the period		7,751,826,855	4,327,880,787
Provision/(Reversal) for devaluation of trading securities and investment losses		2,074,500,594	19,184,197,238
Others		23,435	7,567,154
Total		11,016,487,870	23,608,412,302
5. General and administrative expenses			
Staff cost		3,427,169,414	2,801,317,390
Raw materials, packaging		471,253,296	451,316,028
Office supplies		-	254,990,699
Fixed asset depreciation		17,997,504	6,250,002
Taxes, fees, charges		192,600,881	448,249,360
External service costs		1,151,420,498	2,450,461,124
Other costs in cash		200,188,913	261,494,256
Total		5,460,630,506	6,674,078,859
6. Other income			
Income from electricity for Nam Sam 3, Nam Mo 2 Projects		7,727,472,512	5,251,355,431
Others		1,991,766,963	2,032,224,664
Total		9,719,239,475	7,283,580,095

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

7. Other expenses

	The first 6 months of 2025	The first 6 months of 2024
Invalid expenses	193,686,000	193,899,600
Expense for electricity for Nam Sam 3, Nam Mo 2 Projects	7,727,472,512	5,251,355,431
Others	1,991,766,962	3,841,560,527
Total	9,912,925,474	9,286,815,558

8. Business cost by factors

	The first 6 months of 2025	The first 6 months of 2024
Raw materials	471,253,296	706,306,727
Labor cost	3,427,169,414	2,801,317,390
Fixed asset depreciation	17,997,504	6,250,002
External service costs	525,358,821,678	433,393,401,236
Other costs in cash	2,614,736,751	1,702,664,671
Total	531,889,978,643	438,609,940,026

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

9. Current Corporate income tax expense

	The first 6 months of 2025	The first 6 months of 2024
1. Total accounting profit before tax	22,347,325,146	65,300,612,542
a. Adjustments to increase	193,686,000	193,899,600
<i>Non-deductible expenses</i>	193,686,000	193,899,600
b. Adjustments to decrease	(8,162,688,722)	(45,855,543,690)
<i>Dividends, profit received</i>	(2,148,692,260)	(38,778,553,510)
<i>Foreign exchange gain due to revaluation</i>	(6,013,996,462)	(7,076,990,180)
2. Taxable income	14,378,322,424	19,638,968,452
3. Corporate income tax rate	20%	20%
Total current corporate income tax expense	2,875,664,485	3,927,793,690

10. Financial risk management policies and objectives

The risks from the financial instruments include market risk, credit risk, and liquidity risk.

The Board of Directors and Board of Management consider the application of management policies for the above risks as follows:

10.1 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices. There are three market risks: interest rate risk, foreign exchange risk and other price risks such as the risk of the stock price. Financial instruments affected by the market risks include borrowings and liabilities, deposits, available-for-sale investments.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risks due to change in the interest rate of the Company mainly relate to the borrowings and liabilities, cash and short-term deposits.

The Company manages the interest rate risk by analyzing the competition status in the market in order to apply the interest rate that brings benefits to the Company and still within the limit of its risk management.

Foreign exchange risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in the exchange rate. The Company bears risks due to changes in the exchange rate of currencies other than VND related directly to the Company's operating activities.

The Company manages foreign exchange risk by considering current and expected market status when it outlines plans for future transactions in foreign currencies. The Company does not use any derivative instruments to prevent foreign exchange risks.

10.2 Credit risk

Credit risk is the risk that one party to a financial instrument or customer contract will cause a financial loss for the other party by failing to discharge an obligation. The Company bears credit risks from operating activities (mainly trade receivables) and from its financial activities including bank deposits, foreign exchange operations and other financial instruments.

Trade receivables

The Company minimizes the credit risk by only doing business with entities that have good financial capacity and closely keeping track of the liabilities to speed up the recovery of debts. On the basis of this method and receivables related to different customers, the credit risk does not concentrate on a certain customer.

Tiền gửi ngân hàng

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

10.2 Credit risk (continued)*Bank deposits*

The Company mainly maintains deposits in big and prestigious banks in Vietnam. The Company realized that the concentration level of credit exposure to deposits is low.

The Board of Directors and the Board of Management assess that most of the financial assets are mature and not impaired because these financial assets are related to reputable customers with good payment ability.

10.3 Liquidity risk

Liquidity risk is the risk that arises from the difficulty in fulfilling financial obligations due to lack of capital. The liquidity risk of the Company mainly arises from difference in maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash, cash equivalents and borrowings from banks at the level that the Board of General Directors considers as sufficient to satisfy the Company's activities and minimize influences of changes in cash flows.

The table below summarizes the maturity of the Company's financial liabilities based on contractually expected payments on an undiscounted basis:

As at 30 June 2025	Less than 1 year	From 1-5 years	Over 5 years	Total
Borrowings and liabilities	-	40,000,000,000	-	40,000,000,000
Trade payables	474,347,888,048	193,208,389,301	-	667,556,277,349
Other payables	12,583,856,585	-	-	12,583,856,585
Accrued expenses	-	1,521,534,246	-	1,521,534,246
Total	486,931,744,633	234,729,923,547	-	721,661,668,180
As at 31 December 2024				
Borrowings and liabilities	-	40,000,000,000	-	40,000,000,000
Trade payables	587,997,945,638	-	-	587,997,945,638
Other payables	5,650,764,460	-	-	5,650,764,460
Accrued expenses	-	331,397,260	-	331,397,260
Total	593,648,710,098	40,331,397,260	-	633,980,107,358

The Company has the ability to access capital sources and loans that are due within 12 months can be renewed with existing lenders.

Secured assets

The Company does not hold any secured assets of the third party as at 30 June 2025 and 31 December 2024.

11. Financial assets and liabilities

The fair value of financial assets and financial liabilities is stated at the value that the financial instruments are convertible in present transaction among partners, except for compulsory sale or disposal.

The Company uses the following methods and assumptions to estimate the fair value:

The fair value of cash on hand and short-term deposits, trade receivables, trade payables and other short-term liabilities is equivalent to the book value of these items because these instruments are in short term.

The fair value of securities and financial investments whose fair value cannot be determined with certainty due to the lack of a highly liquid market for these securities and financial investments is presented at book value.

Except for the above-mentioned items, the fair value of financial assets and financial liabilities has not been valued and determined officially as at 30 June 2025 and 31 December 2024. However, the Board of Directors and Board of Management have assessed that the fair value of financial assets and liabilities is not significantly different from the book value at the end of the accounting period.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

11. Financial assets and liabilities (continued)

The following table presents the book value and fair value of financial instruments presented in the Company's Financial Statements:

	Book value			Fair value	
	30/06/2025	Provision	Value	30/06/2025	01/01/2025
Financial assets					
- Cash and cash equivalents	39,652,143,224	-	10,072,179,237	39,652,143,224	10,072,179,237
- Trade receivables	567,418,605,541	-	488,601,815,197	567,418,605,541	488,601,815,197
- Other receivables	19,719,942,182	-	19,602,501,874	19,719,942,182	19,602,501,874
- Short-term investments	499,175,581	(408,918,809)	499,175,581	90,256,772	113,463,922
- Long-term investments	30,550,000,000	-	30,550,000,000	-	-
TOTAL	657,839,866,528	(408,918,809)	549,325,671,889	626,880,947,719	518,389,960,230
Financial liabilities					
- Borrowings and liabilities	40,000,000,000	-	40,000,000,000	40,000,000,000	40,000,000,000
- Trade payables	667,556,277,349	-	587,997,945,638	667,556,277,349	587,997,945,638
- Accrued expenses	1,521,534,246	-	331,397,260	1,521,534,246	331,397,260
- Other payables	12,583,856,585	-	5,650,764,460	12,583,856,585	5,650,764,460
TOTAL	721,661,668,180	-	633,980,107,358	721,661,668,180	633,980,107,358

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

VIII. OTHER INFORMATION

1. Events occurred after the balance sheet date

There are no significant events occurring after the balance sheet date that require adjustment and presentation in the financial statements.

2. Transactions and balances with related parties

Parties related to the Company include: key management members, individuals related to key management members and other related parties.

2a. Transactions and balances with key management members and individuals related to key management members

Key management members include members of the Board of Directors and Board of Management. Individuals related to key management members are their close family members.

2a.1. Transaction on goods sold and services rendered

The Company did not have transactions related to goods sold and services rendered to key management members and individuals related to them.

2a.2. Liabilities to key management members and individuals related to key management members

At the end of the accounting period, the Company did not have any liabilities with key management members and individuals related to them.

2a.3. Income of key management members

	Position	Nature of income	The first 6 months of 2025	The first 6 months of 2024
Nguyen Cong Hung	Chairman of the Board of Directors	Salary and bonus	240,000,000	240,000,000
Ngo Vu An	Member of the Board of Directors	Salary and bonus	32,000,000	48,000,000
Doan The Anh	Member of the Board of Directors cum Deputy General Director	Salary and bonus	48,000,000	48,000,000
Nguyen Van Phuc	Member of the Board of Directors cum General Director	Salary and bonus	593,636,546	551,859,909
Pham Van Nghia	Deputy General Director	Salary and bonus	118,885,227	115,273,546
Nguyen Van Do	Deputy General Director	Salary and bonus	163,603,864	356,596,272
Vu An Minh	Deputy General Director	Salary and bonus	165,053,864	196,321,939
Nguyen Anh Huy	Member of the Board of Directors	Salary and bonus	16,000,000	-
Kim Manh Ha	Member of the Board of Directors	Salary and bonus	48,000,000	48,000,000
Hoang Trong Minh	Member of the Board of Directors	Salary and bonus	48,000,000	48,000,000
Total			1,473,179,501	1,652,051,666

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

2b. Transactions and balances with other related parties

Other related parties to the Company include subsidiaries, jointly controlled companies, individuals with direct or indirect voting rights in the company, close family members, companies managed by key management personnel, and individuals with direct or indirect voting rights in the company and their close family members.

Other related parties**Relationship**

SCI E&C Joint Stock Company	Subsidiary
SCI Consulting Joint Stock Company	Subsidiary
SCI Lai Chau Joint Stock Company	Subsidiary
SCI Nghe An Joint Stock Company	Subsidiary
SCI Quang Tri Joint Stock Company	Subsidiary
SCI Energy Joint Stock Company	Subsidiary

2b.1. Transaction with other related parties

Transactions involving subsidiaries, joint ventures, and associates have been presented in Note V.2c.

2b.2. Liabilities with other related parties

Liabilities with related parties are presented in the receivables and payables in Notes V.3b; V.4b; V.10c; V.14b.

3. Presentation of assets, revenue and results of operation by segment**3.1 Primary segment report: by business sector**

A business segment is a distinguishable component of a company engaged in producing or providing an individual product or service, or a group of related products or services, that is subject to risks and rewards different from those of other business segments. The company operates mainly in the construction sector, accounting for over 90% of its total operating revenue. Therefore, the company does not prepare segment reports by business sector.

3.2 Secondary segment report: by geographical area.

The Company generates revenue mainly from overseas, accounting for over 90% of total operating revenue. Therefore, the Company does not prepare segment reports by geographical area.

4. Comparative information

Comparative figures as at 01/01/2025 on the Interim Balance Sheet are derived from the Company's Financial Statements for the financial year ended 31 December 2024, audited by Branch of MOORE AISC Auditing and Informatics Services Co., Ltd. Comparative figures for the first 6 months of 2024 on the Interim Income Statement, Interim Cash Flows are derived from the Company's Financial Statements for the first 6 months of 2024, audited by Branch of MOORE AISC Auditing and Informatics Services Co., Ltd.

5. Information on the going-concern operation

The Company will continue to operate in the future.

PREPARER

Le Thi Nhung**CHIEF ACCOUNTANT**

Phan Duong Manh

Hanoi, 27 August 2025
CHAIRMAN OF THE BOARD OF DIRECTORS

**Nguyen Cong Hung**