

Hanoi, 06th February 2026.

**PERIODIC DISCLOSURE OF CONSOLIDATED FINANCIAL
STATEMENTS**

To: Hanoi Stock Exchange
State Securities Commission

In accordance with Clause 1, Article 10 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the securities market, SCI E&C JSC hereby discloses Audited Consolidated Financial Statements for the financial year ended 31 December 2025 to the State Securities Commission, Hanoi Stock Exchange as follows:

1. Organization name:

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

2. Information disclosure content:

- Audited Financial statements for the financial year ended 31 December 2025.

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

- Cases requiring explanation:

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

- Yes
- No



Explanatory document in case "Yes" is selected:
 Yes No

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

Yes No

Explanatory document in case "Yes" is selected:
 Yes No

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

Yes No

Explanatory document in case "Yes" is selected:
 Yes No

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

Yes No

Explanatory document in case "Yes" is selected:
 Yes No

This information was disclosed on the company's website as of 06th February 2026 with the link: <https://scigroup.vn/quan-he-co-dong#bao-cao-tai-chinh>

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

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

- Transaction details No. 1: Joint venture agreement between SCI JSC, SCI E&C JSC and SCI Consulting JSC (Consortium of SCI); Engineering, Procurement and Construction Contract (EPC) for Nam Mo 2 Hydropower Project between the Consortium of SCI and Nam Mo 2 Hydropower Co., Ltd.

- Ratio of transaction value / total asset value of the company (%) (based on the most recent financial statements): 67%.

- Transaction completion date (signed contract): 21/04/2023.

- Transaction details No. 2: Joint venture agreement between SCI JSC, SCI E&C JSC and SCI Consulting JSC (Consortium of SCI); Engineering, Procurement and Construction Contract (EPC) for Nam Sam 3A Hydropower Project between the Consortium of SCI and Nam Sam 3A Power Sole Co., Ltd.



- Ratio of transaction value / total asset value of the company (%)
(based on the most recent financial statements): 88.0%.

- Transaction completion date (signed contract): 05/2024.

• Transaction details No. 3: Joint venture agreement between SCI JSC, SCI E&C JSC and SCI Consulting JSC (Consortium of SCI); Engineering, Procurement and Construction Contract (EPC) for Nam Mo 1 Hydropower Project between the Consortium of SCI and Phongsubthavy Group Sole Co., Ltd.

- Ratio of transaction value / total asset value of the company (%)
(based on the most recent financial statements): 104.4%.

- Transaction completion date (signed contract): 05/2024.

• Transaction details No. 4: Joint venture agreement between SCI E&C JSC and SCI Consulting JSC (Consortium of SCI); EPC contract for the implementation of the package: Design, supply, transportation, storage, installation, testing, commissioning, and trial operation of electromechanical equipment and technical services for the Huong Phung 1 Wind Power Plant between the SCI Consortium and Power Generation Corporation 2 (Investor's representative: Song Bung 2 Hydropower Project Management Board).

- Ratio of transaction value / total asset value of the company (%)
(based on the most recent financial statements): 48.72%.

- Transaction completion date (signed contract): 08/2025.

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

Attached documents:

- Audited Consolidated Financial Statements for the financial year ended 31 December 2025

- Explanatory document for business results

Organization representative

Legal Representative / Authorized Person
for Information Disclosure

(Signature, full name, position, seal)



CHỦ TỊCH HĐQT

Phan Thanh Hải





No.: 06.02.1/2026/SCIEC - CBTT

(Re: Explanatory for business results)

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

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Hanoi, 06th February 2025

To: STATE SECURITIES COMMISSION,
HANOI STOCK EXCHANGE.

Organization name: SCIE&C JOINT STOCK COMPANY

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

Tel: 02433 868 243

Fax: 02433 868 243

Stock code: SCI

SCI E&C Joint Stock Company would like to explain that the Profit after Corporate income tax of Audited Consolidated Financial Statements for the financial year ended 31 December 2025 changes by 10% or more compared to the same period of the previous year (previous period) as follows:

Unit: VND

No.	Item	Year 2025	Year 2024	Differences ratio %
1	Net revenue from sales and services rendered	846,341,217,253	1,007,950,534,867	(16.03)%
2	Cost of goods sold	771,141,244,491	1,008,410,706,305	(23.53)%
3	Gross profit from sales and services rendered	75,199,972,762	(460,171,438)	16,441.73%
4	Financial income	17,099,133,888	11,015,823,379	55.22%
5	Net profit from operating activities	2,486,831,298	(79,316,768,680)	103.14%
6	Other profit	1,566,810,437	86,819,501,917	(98.20)%
7	Total accounting profit before tax	4,053,641,735	7,502,733,237	(45.97)%
8	Current Corporate income tax expense	2,989,307,081	7,479,421,885	(60.03)%
9	Profit after Corporate income tax	1,064,334,654	23,311,352	4,465.74%

Reasons :

During current period, the Company was in the process of implementing new construction projects; therefore, both Net revenue from sales and services rendered and Cost of goods sold decreased. The decrease in Cost of goods sold differed from the decrease in Net revenue from sales and services rendered, resulting in an increase in Gross profit from sales



and service rendered in the current period compared to the previous period.

Financial activity revenue in this period increased compared to the previous period due to exchange rate differences arising from overseas construction activities. Aggregating the above factors, the Net profit from operating activities in this period increased compared to the previous period.

Other profit in the current period decreased compared to the previous period, as in the previous period the Company recognized income from the reversal of warranty provisions for some projects.

As a result of the above factors, after offsetting increases and decreases, the Company's Total accounting profit before tax decreased compared to the previous period.

Corporate income tax expense in the current period decreased compared to the previous period due to the recognition in the previous period of non-deductible interest expenses for corporate income tax purposes. Accordingly, after offsetting increases and decreases, the Company's Profit after corporate income tax increased compared to the previous period.

Recipient:

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

LEGAL REPRESENTATIVE /
AUTHORIZED PERSON
FOR INFORMATION DISCLOSURE ✓



Phan Thanh Hai



AUDITED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

SCI E&C JOINT STOCK COMPANY



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SCI E&C JOINT STOCK COMPANY

REPORT OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

For the financial year ended 31 December 2025

The Board of Directors and Board of Management have the honor of submitting this Report together with the audited consolidated financial statements for the financial year ended 31 December 2025.

1. Business highlights

Establishment

SCI E&C Joint Stock Company (former name: Song Da 9 Investment and Construction Joint Stock Company) was established and operated under the first Business Registration Certificate No. 0500574676 dated 31 May 2010 issued by the Hanoi Authority for Planning and Investment (now is the Hanoi Department of Finance), and the 18th Amended certificate on 31/08/2025.

Form of ownership

Joint Stock Company

The Company's business activities:

The Company's main business activity for the period ended 31 December 2025 is construction.

Head office: 3rd floor, tower C, Golden Palace Building, Me Tri Street, 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 consolidated financial statements.

3. Members of the Board of Directors, Board of Management and Chief Accountant

Members of the Board of Directors, Board of Management and Chief Accountant during the year and to the date of the financial statements are:

Board of Directors

Mr.	Phan Thanh Hai	Chairman	
Mr.	Nguyen Chinh Dai	Vice chairman	Resigned on 01/01/2025
Ms.	Mai Thi Van Anh	Member	Appointed on 28/3/2025
Mr.	Luu Minh Thanh	Member	
Mr.	Le Huy Thanh	Independent Member	Appointed on 28/3/2025
Mr.	Nguyen Duy Toan	Independent Member	Appointed on 28/3/2025
Mr.	Nguyen Tai Son	Independent Member	Resigned on 28/3/2025
Mr.	Nguyen Quang Thien	Independent Member	Resigned on 28/3/2025

Board of Management and Chief Accountant

Mr.	Luu Minh Thanh	Director	
Mr.	Nguyen Chi Tuyen	Deputy Director	
Mr.	Bui Chi Giang	Deputy Director	
Mr.	Nguyen Cong Hoa	Deputy Director	
Ms.	Mai Thi Van Anh	Deputy Director	
Mr.	Tran Hoai Nam	Deputy Director	Appointed on 04/12/2025
Mr.	Cao Lu Phi Hung	Chief Accountant	

Legal representatives of the Company during the year and to the date of the financial statements are:

Mr.	Phan Thanh Hai	Chairman of the Board of Directors
Mr.	Luu Minh Thanh	Director

SCI E&C JOINT STOCK COMPANY

REPORT OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

For the financial year ended 31 December 2025

4. Independent Auditor

Branch of MOORE AISC Auditing and Informatic Services Company Limited has been appointed as an independent auditor for the financial year ended 31 December 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 Consolidated Financial Statements which give a true and fair view of the consolidated financial position of the Company as at 31 December 2025, the consolidated results of its operation and the consolidated cash flows for the financial year ended 31 December 2025. In order to prepare these Consolidated 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 Consolidated 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 consolidated financial position of the Company and that the Consolidated Financial Statements are prepared in compliance with the accounting regime stated in Notes to the Consolidated 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.

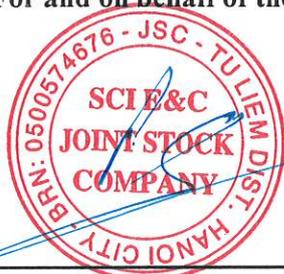
6. Confirmation

The Board of Directors and the Board of Management, in their opinion, confirmed that the Consolidated Financial Statements including the Consolidated Balance Sheet as at 31 December 2025, the Consolidated Income Statement, the Consolidated Cash Flow Statement and accompanying consolidated Notes, which expressed a true and fair view of the consolidated financial position of the Company as well as its consolidated operating results and consolidated cash flows for the financial year ended 31 December 2025.

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

Hanoi, 06 February 2026

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



Phan Thanh Hai

Chairman of the Board of Directors

No. A0625076-HN/MOOREAISHN-TC**INDEPENDENT AUDITOR'S REPORT**

**To: Shareholders, Board of Directors and Board of Management
SCI E&C Joint Stock Company**

We have audited the accompanying Consolidated Financial Statements of SCI E&C Joint Stock Company as prepared on 06 February 2026 from pages 05 to 46, which comprise the Consolidated Balance Sheet as at 31 December 2025, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the financial year ended 31 December 2025 and the Notes to the Consolidated Financial Statements.

Responsibility of the Board of Directors and Board of Management

The Board of Directors and Board of Management of SCI E&C Joint Stock Company are responsible for the preparation and fair presentation of the Consolidated Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing regulations applicable to the preparation and presentation of the Consolidated 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 Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditor

Our responsibility is to express an opinion on the Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including an assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors and Board of Management as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the consolidated financial position of SCI E&C Joint Stock Company as at 31 December 2025 as well as the consolidated results of its operation and its consolidated cash flows for the financial year then ended in compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements related to the preparation and presentation of the Consolidated Financial Statements.

Other matter

The Independent Auditor's Report 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, 6 February 2026

Branch of MOORE AISC Auditing and Informatics Services Co., Ltd

A blue ink signature, likely of Phan Cong Van, the auditor.

Nguyen Thi Phuong
Deputy Director
Audit Practising Registration Certificate
No. 4945-2024-005-1

Phan Cong Van
Auditor
Audit Practising Registration Certificate
No. 5298-2026-005-1

CONSOLIDATED BALANCE SHEET

As at 31 December 2025

Unit: VND

ASSETS	Code	Notes	31/12/2025	01/01/2025
A. CURRENT ASSETS	100		1,519,817,492,673	1,510,510,946,388
I. Cash and cash equivalents	110	V.1	133,151,745,414	69,154,588,844
1. Cash	111		20,151,745,414	19,154,588,844
2. Cash equivalents	112		113,000,000,000	50,000,000,000
II. Short-term financial investments	120		6,554,445,064	6,300,334,480
1. Trading securities	121		175,656	175,656
2. Provision for devaluation of trading securities	122		-	(3,756)
3. Held-to-maturity investments	123	V.2	6,554,269,408	6,300,162,580
III. Short-term receivables	130		693,367,426,022	744,739,574,288
1. Short-term trade receivables	131	V.3	592,480,150,977	687,315,946,576
2. Short-term prepayments to suppliers	132	V.4	91,370,826,520	56,132,674,840
3. Other short-term receivables	136	V.5a	23,258,751,832	14,047,200,714
4. Provision for short-term doubtful receivables	137	V.6	(13,742,303,307)	(13,257,167,891)
5. Shortage of assets waiting for resolution	139	V.7	-	500,920,049
IV. Inventories	140	V.8	485,371,813,059	501,436,320,267
1. Inventories	141		485,371,813,059	501,436,320,267
V. Other current assets	150		201,372,063,114	188,880,128,509
1. Short-term prepaid expenses	151	V.11	137,419,000	155,717,055
2. Deductible value added tax	152		200,737,931,047	188,231,189,112
3. Taxes and other receivables from the State	153		496,713,067	493,222,342
B. LONG-TERM ASSETS	200		89,857,471,550	95,656,305,380
I. Long-term receivables	210		1,435,930,583	1,244,838,583
1. Other long-term receivables	216	V.5b	1,435,930,583	1,244,838,583
II. Fixed assets	220		78,971,943,065	90,376,648,843
1. Tangible fixed assets	221	V.10	51,781,671,583	68,450,302,980
- Cost	222		566,177,678,044	554,542,520,201
- Accumulated depreciation	223		(514,396,006,461)	(486,092,217,221)
2. Finance lease fixed assets	224	V.11	25,741,983,038	20,042,663,819
- Cost	225		33,744,420,344	31,439,369,895
- Accumulated depreciation	226		(8,002,437,306)	(11,396,706,076)
3. Intangible fixed assets	227	V.12	1,448,288,444	1,883,682,044
- Cost	228		2,290,000,000	2,290,000,000
- Accumulated amortization	229		(841,711,556)	(406,317,956)
III. Long-term assets in progress	240	V.9	7,576,000,000	-
1. Construction in progress	242		7,576,000,000	-
IV. Other long-term assets	260		1,873,597,902	4,034,817,954
1. Long-term prepaid expenses	261	V.13	1,873,597,902	4,034,817,954
TOTAL ASSETS	270		1,609,674,964,223	1,606,167,251,768

CONSOLIDATED BALANCE SHEET

As at 31 December 2025

Unit: VND

RESOURCES	Code	Notes	31/12/2025	01/01/2025
C. LIABILITIES	300		1,111,571,620,687	1,108,936,242,886
I. Current liabilities	310		1,070,460,508,878	1,080,745,269,590
1. Short-term trade payables	311	V.14	150,937,334,447	177,878,672,474
2. Short-term advances from customers	312	V.15	405,107,227,332	257,836,548,284
3. Taxes and payables to the State	313	V.16	2,104,862,053	6,507,555,420
4. Payables to employees	314		26,576,358,617	19,307,233,374
5. Short-term accrued expenses	315	V.17	65,538,199,499	48,367,584,232
6. Other short-term payables	319	V.18	19,771,122,902	17,952,766,310
Short-term borrowings and finance lease				
7. liabilities	320	V.20a	382,414,877,099	534,884,382,567
8. Bonus and welfare fund	322		18,010,526,929	18,010,526,929
II. Long-term liabilities	330		41,111,111,809	28,190,973,296
Long-term borrowings and finance lease				
1. liabilities	338	V.20b	13,467,328,967	7,180,111,816
2. Provision for long-term liabilities	342	V.19	27,643,782,842	21,010,861,480
D. OWNERS' EQUITY	400		498,103,343,536	497,231,008,882
I. Owners' equity	410	V.21	498,103,343,536	497,231,008,882
1. Owners' contributed capital	411		304,914,090,000	304,914,090,000
- Common shares with voting rights	411a		304,914,090,000	304,914,090,000
2. Share premium	412		(3,830,997,949)	(3,830,997,949)
3. Investment and development fund	418		9,560,557,541	9,560,557,541
4. Undistributed profit after tax	421		187,459,693,944	186,587,359,290
- Undistributed profit after tax				
accumulated to the end of the previous year	421a		186,395,359,290	186,564,047,938
- Undistributed profit after tax in the				
current year	421b		1,064,334,654	23,311,352
TOTAL RESOURCES	440		1,609,674,964,223	1,606,167,251,768

Hanoi, 06 February 2026

CHAIRMAN OF THE BOARD OF DIRECTORS

PREPARER

CHIEF ACCOUNTANT



Bui Thi Hoa



Cao Lu Phi Hung



Phan Thanh Hai

CONSOLIDATED INCOME STATEMENT

For the financial year ended 31 December 2025

Unit: VND

ITEMS	Code	Notes	Year 2025	Year 2024
1. Revenue from goods sold and services rendered	01	VI.1	846,341,217,253	1,007,950,534,867
2. Net revenue from goods sold and services rendered	10	VI.2	846,341,217,253	1,007,950,534,867
3. Cost of goods sold	11	VI.3	771,141,244,491	1,008,410,706,305
Gross profit from goods sold and services rendered	20		75,199,972,762	(460,171,438)
(20 = 10 - 11)				
5. Financial income	21	VI.4	17,099,133,888	11,015,823,379
6. Financial expenses	22	VI.5	33,505,116,224	33,427,061,145
<i>In which: Interest expense</i>	23		25,803,696,599	29,053,844,814
7. General and administrative expenses	26	VI.6	56,307,159,128	56,445,359,476
8. Net profit from operating activities	30		2,486,831,298	(79,316,768,680)
(30 = 20 + (21 - 22) + 24 - (25 + 26))				
9. Other income	31	VI.7	2,697,251,974	86,962,471,996
10. Other expenses	32	VI.8	1,130,441,537	142,970,079
11. Other profit (40 = 31 - 32)	40		1,566,810,437	86,819,501,917
12. Total accounting profit before tax	50		4,053,641,735	7,502,733,237
(50 = 30 + 40)				
13. Current Corporate income tax expense	51	VI.10	2,989,307,081	7,479,421,885
14. Deferred Corporate income tax expense	52		-	-
15. Profit after Corporate income tax	60		1,064,334,654	23,311,352
(60 = 50 - 51 - 52)				
Shareholders of the Parent Company	61		1,064,334,654	23,311,352
16. Basic earnings per share	70	VI.11	34.91	0.76
17. Dilluted earnings per share	71	VI.12	34.91	0.76

Hanoi, 06 February 2026

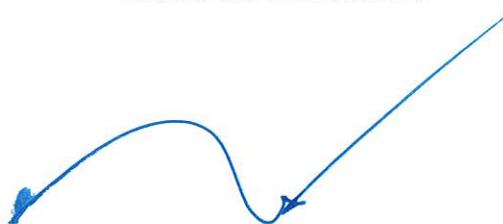
CHAIRMAN OF THE BOARD OF DIRECTORS

PREPARER

CHIEF ACCOUNTANT



Bui Thi Hoa



Cao Lu Phi Hung



Phan Thanh Hai

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the financial year ended 31 December 2025

Unit: VND

ITEMS	Code	Notes	Year 2025	Year 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		4,053,641,735	7,502,733,237
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02	V.10-12	36,294,532,251	47,616,732,851
- Provisions	03		7,118,053,022	(97,110,466,911)
- Gain/losses from foreign exchange differences upon revaluation of monetary items in foreign currencies	04		5,167,960,212	(793,459,066)
- Gains/losses from investing activities	05		(3,718,508,292)	(5,185,742,850)
- Interest expense	06	VI.5	25,803,696,599	29,053,844,814
3. Profit from operating activities before changes in working capital	08		74,719,375,527	(18,916,357,925)
- Increase (-)/ decrease (+) in receivables	09		38,210,540,339	65,591,257,896
- Increase (-)/ decrease (+) in inventories	10		16,064,507,208	(32,324,898,954)
- Increase (+)/ decrease (-) in payables (Other than interest payables, corporate income tax payable)	11		132,651,677,711	(343,681,925,108)
- Increase (-)/ decrease (+) in prepaid expenses	12		2,179,518,107	462,672,692
- Interest expense paid	14		(17,322,540,247)	(23,855,827,561)
- Corporate income tax paid	15		(7,270,620,028)	(1,817,488,032)
Net cash flows from operating activities	20		239,232,458,617	(354,542,566,992)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase and construction of fixed assets and other long-term assets	21		(32,465,826,473)	(29,236,749,595)
2. Proceeds from disposals of fixed assets and other long-term assets	22		1,789,317,166	2,903,108,786
3. Loans granted, purchases of debt instruments of other entities	23		(254,106,828)	(322,004,180)
4. Proceeds from loan interest, dividends and profit received	27		1,907,829,702	2,208,150,159
Net cash flows from investing activities	30		(29,022,786,433)	(24,447,494,830)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	VII.1	646,434,192,779	1,230,095,328,593
2. Repayments of loan principal	34	VII.2	(782,142,100,390)	(872,026,563,506)
3. Repayment of finance lease principal	35		(10,474,380,706)	(18,238,070,595)
Net cash flows from financing activities	40		(146,182,288,317)	339,830,694,492
Net cash flows during the year (50 = 20+ 30 + 40)	50		64,027,383,867	(39,159,367,330)
Cash and cash equivalents at the beginning of the year	60		69,154,588,844	108,532,937,558
Effect of foreign exchange fluctuation	61		(30,227,297)	(218,981,384)
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	V.1	133,151,745,414	69,154,588,844

Hanoi, 06 February 2026

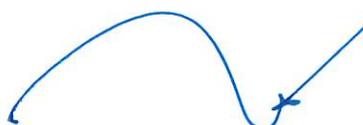
CHAIRMAN OF THE BOARD OF DIRECTORS

PREPARER

CHIEF ACCOUNTANT



Bui Thi Hoa



Cao Lu Phi Hung



Phan Thanh Hai

Notes to the consolidated financial statements are an integral part of this report

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the financial year ended 31 December 2025**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establishments**

SCI E&C Joint Stock Company (former name: Song Da 9 Investment and Construction Joint Stock Company) was established and operated under the first Business Registration Certificate No. 0500574676 dated 31 May 2010 issued by the Hanoi Authority for Planning and Investment (now is the Hanoi Department of Finance), and the 18th Amended certificate on 31/08/2025.

Form of ownerships

Joint Stock Company

2. Business sector

The Company's main business activity for the period ended 31 December 2025 is construction.

3. Business lines

- Construction of electric works (Construction of power lines; transformer stations up to 220kV; Construction of power plants);
- Construction of residential buildings; Construction of non-residential buildings; Construction of telecommunications and information works;
- Construction of water supply and drainage works;
- Construction of road works; Construction of railway works;
- Construction of other utility works;
- Specialized construction activities: Foundation construction for buildings including pile driving, humidity testing, and other water testing operations; Waterproofing buildings, anchoring pillars, dismantling non-self-manufactured steel parts, bending steel, bricklaying and stone setting, roofing and covering buildings; Scaffolding erection and site clearance works by dismantling or demolishing buildings except for scaffolding and site rental, dismantling industrial chimneys and boilers, works requiring special skills like climbing techniques and use of related equipment, for example working at heights on tall structures; Below ground works; Construction of outdoor swimming pools; Steam cleaning, sandblasting and similar activities for building exteriors; Rental services of cranes with operators;
- Construction of waterworks such as: Waterways, ports and works on rivers, tourist ports (piers), culverts, ... Dams and dikes;
- Construction of mining industrial projects other than houses, such as oil refineries, coal and ore mining projects, etc.
- Construction of manufacturing and processing works other than houses such as Plants manufacturing basic chemicals, pharmaceuticals, medicinal chemicals, and other chemicals; construction materials manufacturing plants; Food processing plants, etc.;
- Construction of other civil engineering works other than houses such as: Outdoor sports facilities;
- Demolition, site preparation: construction site clearance; Soil transportation: digging, filling, leveling and bulldozing construction sites, drainage, stone transportation, blasting. Site preparation for mining such as transportation of bulky objects and other preparatory and development activities for sites and mineral properties, except for oil and gas; Exploratory drilling, test hole drilling, Taking samples for geological and geophysical testing or similar purposes; construction site water supply and drainage system; agricultural and forestry drainage systems;
- Installation of other construction systems; Installation of electrical systems; Installation of machinery and industrial equipment; Installation of water supply, drainage, heating and air conditioning systems;
- Completion of construction works;
- Wholesale of materials and other installation equipment in construction;
- Production of construction materials from clay; Production of concrete and products from concrete, cement, and plaster

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

3. Business lines (continued)

- Mechanical processing; Metal treatment and coating; Production of other metal products not elsewhere classified (For business activities with conditions, enterprises only operate business activities when fully meeting requirements as prescribed by law);
- Quarrying of stone, sand, gravel, and clay; Wholesale of solid, liquid, gas fuels and related products;
- Wholesale of other machinery, equipment, and accessories: Wholesale of machinery, equipment, and accessories for mining and construction; Wholesale of electrical machinery, equipment, and materials (power generators, electric motors, wires, and other equipment used in electrical circuits such as transformers, relays, circuit breakers, fuses, etc.); Wholesale of office machinery, equipment and accessories (except computers and peripherals); Wholesale of industrial machinery, equipment and spare parts;
- Wholesale of motor vehicles and other motor vehicles; Sale of motorcycles; and motor scooters; Retail sale of passenger cars (9 seats or less);
- Repair of machinery and equipment; Maintenance and repair of cars, motorcycles and motorbikes and other motor vehicles;
- Iron ore mining (Operating only after being licensed by the competent authority of the State);
- Freight transport by road;
- Production, transmission and distribution of electricity: Production, transmission and distribution of electricity; Electricity trading;
- Motor vehicle rental: Car rental; Rental of machinery, equipment and other tangible items without operator: Rental of agricultural and forestry machinery and equipment without operator;
- Other business support service activities not elsewhere classified: Import and export of goods traded by the company (except for items prohibited by the State).

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

5. Normal operating cycle

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

6. The Company's operations in the financial year affecting the Financial Statements:

None.

7. Enterprise's structure**7.1 Affiliated units do not have legal status and are dependent accounting**

Name	Address	Main business
SCI E&C Joint Stock Company - Southern Branch	Soc Trang	Construction
SCI E&C Joint Stock Company - Central Branch	Quang Tri	Construction

7.2 Total of subsidiaries:

- Number of subsidiaries to be consolidated: 01 subsidiary.
- Number of subsidiaries not to be consolidated: none.

List of subsidiaries to be consolidated:

As at 31 December 2025, the Company has one (01) directly owned subsidiary as follows:

Name	Address	Main business activity	Benefit ratio
SCI E&C Mien Bac One 1. Member Limited Company	Na Cung Village, Khong Lao Commune, Lai Chau Province, Vietnam.	Construction	100.00%

7.3 List of subsidiaries to be excluded from the consolidation:

None

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the financial year ended 31 December 2025**Unit: VND***8. Total employees as at 31 December 2025: 588 persons.***(As at 31 December 2024: 609 persons.)***9. Disclosure on the comparability of information in the consolidated Financial Statements:**

The selection of figures and information needs to be presented in the Consolidated 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.

III. APPLIED ACCOUNTING STANDARDS AND REGIME**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 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC of the Ministry of Finance. These consolidated financial statements are prepared in accordance with the provisions of Circular 202/2014/TT-BTC ("Circular 202") issued by the Vietnam Ministry of Finance on 22 December 2014 guiding the method for preparation and presentation of the Consolidated Financial Statements.

2. Disclosure of compliance with Vietnamese Accounting Standards and system

We conducted our accounting, preparation, and presentation of the Consolidated Financial Statements in accordance with Vietnamese Accounting Standards and System and other relevant statutory regulations. The consolidated Financial Statements give a true and fair view of the Consolidated financial position of the Corporation and the consolidated results of its operations as well as its Consolidated cash flows.

The selection of figures and information presented in the notes to the Consolidated Financial Statements complies with the material principles in Vietnamese Accounting Standard No. 21 - "Presentation of the financial statements".

IV. APPLIED ACCOUNTING POLICIES**1. Changes in accounting policies and disclosures**

The accounting policies that the Company uses for preparing the Consolidated Financial Statements for the current year are consistent with those used to prepare consolidated Financial Statements for the financial year ended 31 December 2024.

2. Basis for consolidating the financial statements

The consolidated financial statements include the financial statements of SCI E&C Joint Stock Company ("the Company") and its subsidiary for the year ended 31 December 2025.

From the date of acquisition, the subsidiary is fully consolidated as soon as the "Company" acquires control, and cease on the date the "Company" actually loses control of the subsidiary.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the financial year ended 31 December 2025**Unit: VND***2. Basis for consolidating the financial statements (continued)**

The financial statements of the subsidiaries are prepared for the same accounting period as SCI E&C Joint Stock Company, using accounting policies consistent with those of SCI E&C Joint Stock Company. Adjusting entries have been made for any accounting policies that differ to ensure consistency between the subsidiary and SCI E&C Joint Stock Company.

All balances between the units within the company, revenues, income, and expenses arising from such internal transactions, and even the unearned revenue arising from those transactions added to the asset value should be completely excluded.

Unrealized losses resulting from the internal transactions that are reflected in the value of asset are excluded unless the costs caused by such losses cannot be recovered.

3. Foreign exchange rates applied in accounting

The Company converts foreign currencies into Vietnam Dong based on actual exchange rates and book rates.

Principles for determining actual exchange rates

All transactions denominated in foreign currencies that arise during the period (trading foreign currencies, capital contribution or receipt of contributed capital, recording receivables and payables, purchasing assets or expenses immediately paid by foreign currencies) are converted 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, pre-paid expenses, deposits and unearned income) denominated in foreign currencies should be revalued at the actual rate ruling at the balance sheet date.

Foreign exchange differences, which arise from foreign currency transactions, 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 operating results.

4. 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.

5. 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).

Principles for accounting held-to-maturity investments

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the financial year ended 31 December 2025**Unit: VND***5. Principles for accounting financial investments (continued)****Principles of recording financial investments in other entities**

Equity investment in other entities represents the Company's investment in other entities without control or joint control and has no significant influence over the investee.

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

Regarding the investments the Company holds for a long time (not trading securities) and no significant influences are exercised on the investees, provision for the loss will be made as follows:

+ If an investment in listed shares or the fair value of the investment is determined reliably, the provision shall be made according to the market values of the shares.

+ If it is impossible to determine the investments' fair value at the reporting date, the provision will be made based on the loss that the investee suffers. The basis for making provision for loss of investments is 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 a subsidiary).

6. 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 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.

7. 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.

Original costs are determined as follows:

- The original cost of materials and merchandise consists of costs of purchase, costs of transportation, and other costs incurred in bringing the inventories to their present location and condition.
- Finished goods: include the costs of raw materials, direct labor, and related manufacturing overheads, which are allocated based on the cost of main raw materials.
- Work in progress: includes the cost of major raw materials, direct labor, and general production 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the financial year ended 31 December 2025**Unit: VND***7. Principle of recording inventories (continued)**

Method of accounting for the inventories: Perpetual inventory 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.

8. Principle for recording and depreciating fixed assets**8.1 Principle of recording tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of a tangible fixed asset comprises all expenditures incurred to bring the asset to its working condition for its intended use. Expenditures incurred after initial recognition are only capitalised if they certainly result in an increase in the future economic benefits expected to be obtained from the use of those assets. Any expenditures that do not meet these criteria are recognised as 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 on disposal of assets are recorded as expense or income in the period.

Determination of original cost in each case

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets shall consist of the purchase cost (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 ready use such as fees for installation and trial operation, 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).

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed separately and recorded as intangible fixed assets.

8.2 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.

Land use rights

The original cost of an intangible fixed asset which is the land use right shall be the payment made to obtain the lawful land use right, compensation for site clearance, expenses for leveling the ground, registration fee... (or right to use the land as capital contribution in joint-venture).

Computer software

Computer software refers to the total costs incurred by the Company to obtain the software for use, and is amortized under the straight-line basis over its useful life.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the financial year ended 31 December 2025**Unit: VND***8. Principle for recording and depreciating fixed assets (continued)****8.3 Principles for recording financial lease fixed assets**

Principles for recording finance lease fixed assets: Finance lease fixed asset is stated at cost less (-) accumulated depreciation. The original cost of a financial lease fixed assets is the lower of the fair value of the leased asset at the start date of the lease contract and the current value of minimum rent payment plus the initial expenses arising in direct relation to the financial lease activity. All other leases that are not finance leases are considered operating leases.

8.4 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>Buildings and structures</i>	<i>40 years</i>
<i>Machinery and equipment</i>	<i>From 3 to 15 years</i>
<i>Means of transportation</i>	<i>From 3 to 10 years</i>
<i>Other fixed assets</i>	<i>From 3 to 5 years</i>
<i>Management equipment, tools</i>	<i>5 years</i>
<i>Intangible fixed asset</i>	<i>3 years</i>

9. Principles for recording construction in progress

Construction in progress is stated at the cost. These are all necessary costs for purchasing fixed assets, building, or repairing, improving, extending or equipping the works such as expenses of construction, equipment, compensation, support and re-residence, project management, consultancy on construction investment and other expenses.

This cost is capitalized 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.

10. 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 12 months to 36 months.

11. Principles for recording liabilities

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

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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the financial year ended 31 December 2025**Unit: VND***12. Principles for recording borrowings and finance lease liabilities**

Borrowings are total amounts the Company borrowed from 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).

Finance lease liabilities are recorded as total payable amount calculated by present value of minimum lease payment amounts or fair value of leased assets.

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

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 or provided to buyers 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, accrued operating cost.

14. Principles for recording provisions for payables:

Provisions for payables are only recognized when the following conditions are met: the Company has a present obligation (legal or constructive) as a result of past events; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; And value of the obligation can be estimated reliably.

The amount recognized as a provision for payables shall be the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

The Company's provisions include provisions for construction warranties.

15. Principles for recording owners' equity**Owners' contributed capital**

The owner's contributed capital is the amount initially contributed by members and supplemented by shareholders. The owners' equity will be recorded as contributed capital by cash or assets, calculated at the par value of the shares issued at the time of establishment, or as additional capital mobilized to expand the operation.

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 Meeting of Shareholders.

16. Principles and methods for recording revenues and other income**Principles and methods for recording revenue from goods sold**

Revenue from the sale of goods should be recognized when all five (5) following conditions have been satisfied: 1. The enterprise has transferred to the buyer the significant risks and rewards of ownership of the goods; 2. The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3. The amount of revenue can be measured reliably; When the contract specifies that buyers are entitled to return products, goods 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 right to return products, goods (except for changing to other goods, services) 4. The economic benefits associated with the transaction has flown or will flow to the enterprise; 5. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the financial year ended 31 December 2025**Unit: VND***16. Principles and methods for recording revenues and other income (continued)****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 amounts of the recognized costs.

Principles 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. Revenue from a construction contract is determined by the fair value of amounts received or to be received. The measurement of contract revenue is subject to various uncertainties that depend on the outcome of future events. Estimates often require revision as these events occur and uncertainties are resolved. As a result, the contractual revenue may be increased or decreased in each specific period.

Recognition of revenue and expenses of construction contracts:

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.

For fixed-price construction contracts, the contract results shall be reliably estimated when the following four (4) conditions are simultaneously met: 1. Total contract revenue can be reliably calculated; 2. Enterprises can get economic benefits from the contract; 3. Costs for completing the contract and the work already completed at the time of compiling financial statements can be reliably calculated; 4. Costs related to the contract can be clearly identified and reliably calculated so that actual total contract cost can be compared with the total cost estimates.

For construction contracts with extra costs, the contract results shall be reliably estimated when the following two conditions are simultaneously met: 1. Enterprises can get economic benefits from the contract; 2. Costs related to the contract can be clearly identified and reliably estimated regardless of whether they are reimbursed or not.

Principles and methods for recording financial income

Financial incomes include interest income from deposits and are recorded based on time and interest rate of each period.

Revenue from interest is recognized when both of the following conditions are satisfied: 1. It is possible to obtain benefits from the transaction; 2. Revenue is determined with relative certainty.

- Interest income is recognized based on the time and actual interest rates in each period.

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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the financial year ended 31 December 2025**Unit: VND***17. 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.

18. Principles and methods for recording financial expenses

Financial expenses include expenses or losses related to the financial investment, lending and borrowing cost, and other financial expenses.

Financial expenses are recorded in detail for each expense incurred in the period and determined reliably when there is reliable evidence of these expenses.

19. Principles for recording General and Administrative expense

General and Administrative expenses are general overhead costs including salary expenses of management staff (salary, wages, subsidies,...); social insurance, health insurance, union fee, unemployment insurance for management staff; expenses for office materials, labor instruments, fixed asset depreciation used for business management, land rental fee, license tax, provision for doubtful debts, external services (electricity, water, telephone,...); Other costs in cash (guests reception, customer workshop, etc.).

20. Principles and methods for recording current Corporate income tax expense

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred in the year and set a basis for determining operating results after tax 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.

Deferred income tax liabilities are the amounts of income tax payable in the future periods arising from the recording of the deferred income tax payable in the year and reversing the deferred income tax being recorded from prior years. The Company does not record in this account the deferred income tax assets or deferred income tax liabilities arising from the transactions being recorded directly in the owner's equity.

Deferred corporate income tax income is a reduction in deferred corporate income tax expense arising from the recognition of deferred income tax assets in the year and the reversal of deferred income tax liabilities recognized from previous years.

The Company offsets deferred income tax assets and deferred income tax payables only when the Company has a legally enforceable right to offset current tax assets against current tax payables and deferred income tax assets and deferred income tax payables related to corporate income tax administered by the same tax authority for the same taxable entity; or the enterprise intends to settle current income tax payables and current income tax assets on a net basis.

The tax payables to the State budget will be finalized with the tax authority. The difference between the tax payables recorded in the book and the tax amounts under finalization will be adjusted upon official finalization with the tax authority.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the financial year ended 31 December 2025**Unit: VND***21. Principles for recording 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.

Diluted EPS is calculated by dividing profit or loss after tax to common shareholders (after adjusting dividends of preferred convertible shares) by the weighted average number of the common shares circulating in the period and the weighted-average number of the common shares will be issued in the case where all dilutive potential common are converted into common shares.

22. Financial instruments**Initial recognition:****Financial assets**

According to Circular No. 210/2009/TT-BTC dated November 06, 2009 (Circular No. 210) by the Ministry of Finance; financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

At the date of initial recognition, the financial assets are recognized at cost plus transaction cost that is directly attributable to the acquisition of the financial assets.

Financial assets of the Company comprise cash, short-term deposits, trade receivables and other receivables, loans, listed and unlisted financial instruments and derivative financial instruments.

Financial liabilities

According to Circular 210/2009/TT-BTC dated November 06, 2009, financial liabilities are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated through the Income Statement, financial liabilities determined on an allocated cost basis. The Company decides to classify these liabilities at the date of initial recognition.

At the date of initial recognition, all the financial liabilities are recognized at cost plus transaction cost that is directly attributable to the acquisition of the financial liabilities.

Financial liabilities of the Company comprise trade payables, other payables, borrowings and liabilities and derivative financial instruments.

Value after initial recognition

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versal and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

23. Related parties

Related parties include enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are under control of 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 Directors, Board of Management 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.

24. Other accounting principles and methods

Value added tax: The Company registered to pay tax on a deductible basis.

Other types of taxes and fees are implemented under regulations on current taxes, and fees by the State.

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

	31/12/2025	01/01/2025
Cash	20,151,745,414	19,154,588,844
Cash on hand	1,319,351,132	802,231,577
Demand deposits	18,832,394,282	17,074,807,267
Cash in transit	-	1,277,550,000
Cash equivalents	113,000,000,000	50,000,000,000
Term deposits of 3 months or less (*)	113,000,000,000	50,000,000,000
Total	133,151,745,414	69,154,588,844

(*) Term deposits with a term of 3 months or less, interest rates from 1.9%/year to 4.2%/year at the BIDV - Ha Dong Branch.

2. Financial investments**Held to maturity investments**

	31/12/2025		01/01/2025	
	Cost	Book value	Cost	Book value
Short-term				
Term deposits (*)	6,554,269,408	6,554,269,408	6,300,162,580	6,300,162,580
Total	6,554,269,408	6,554,269,408	6,300,162,580	6,300,162,580

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

3. Trade receivables

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
a. Short-term	592,480,150,977	(12,873,626,681)	687,315,946,576	(12,873,626,681)
SCI Joint Stock Company	509,368,854,487	-	568,114,457,879	-
SCI Lai Chau Joint Stock Company	12,901,514,400	-	42,241,439,234	-
Branch of Vietnam Petroleum Technical Services Joint Stock Corporation - Long Phu Thermal Power Project Board	36,958,814,420	-	36,958,814,420	-
Others	33,250,967,670	(12,873,626,681)	40,001,235,043	(12,873,626,681)
Total	592,480,150,977	(12,873,626,681)	687,315,946,576	(12,873,626,681)
b. Receivables from related parties				
<i>(Details in Note VIII.2)</i>	523,648,376,657	-	610,355,897,113	-

4. Prepayments to suppliers

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
a. Short-term	91,370,826,520	(430,058,500)	56,132,674,840	-
Windey Energy Technology Group Co.,LTD	33,727,542,800	-	-	-
Hung Ha Investment and Development Joint Stock Company	10,649,044,226	-	15,853,148,417	-
Investment and Development Green Energy Company Limited	-	-	6,075,291,114	-
TS Invest Joint Stock Company	8,221,126,469	-	8,687,978,826	-
Ecoba Vietnam Joint Stock Company	5,726,516,118	-	5,726,516,118	-
Others	33,046,596,907	(430,058,500)	19,789,740,365	-
Total	91,370,826,520	(430,058,500)	56,132,674,840	-
b. Prepayments to related parties				
<i>(Details in Note VIII.2)</i>	624,800,000	-	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

5. Other receivables

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
a. Short-term	23,258,751,832	(438,618,126)	14,047,200,714	(383,541,210)
Interest accrual from deposits, bonds	315,498,417	-	294,136,993	-
Receivables from employees	1,459,479,534	-	1,713,676,088	-
Deposits, collaterals	693,900,000	-	425,300,000	-
Advances	2,930,321,706	-	2,898,017,579	-
Receivables for advanced materials to subcontractors	787,775,967	(55,076,916)	2,136,213,075	-
Deductible VAT of finance lease fixed assets	1,451,678,493	-	2,138,714,078	-
Receivable from SCI Joint Stock Company	11,455,176,503	-	1,718,305,855	-
Others	4,164,921,212	(383,541,210)	2,722,837,046	(383,541,210)
b. Long-term	1,435,930,583	-	1,244,838,583	-
Deposits, collaterals	1,435,930,583	-	1,244,838,583	-
Total	24,694,682,415	(438,618,126)	15,292,039,297	(383,541,210)
c. Other receivables from related parties				
<i>(Details in Note VIII.2)</i>	11,455,176,503	-	1,718,305,855	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

6. Bad debts	31/12/2025		01/01/2025		
	Cost	Recoverable value	Overdue time	Recoverable value	Overdue time
Short-term	13,742,303,307	-	-	13,257,167,891	-
Short-term trade receivables	12,873,626,681	-	-	12,873,626,681	-
Thanh Nam Construction and Development Joint Stock Company (VNCON)	6,248,083,094	-	Over 3 years	6,248,083,094	Over 3 years
68 Trading Construction and Service JSC	3,425,189,422	-	Over 3 years	3,425,189,422	Over 3 years
Chitcarene Construction Co., Ltd	1,810,101,671	-	Over 3 years	1,810,101,671	Over 3 years
Other customers	1,390,252,494	-	Over 3 years	1,390,252,494	Over 3 years
Short-term prepayments to suppliers	430,058,500	-	Over 3 years	-	-
Other short-term receivables	438,618,126	-	Over 3 years	383,541,210	Over 3 years
Total	13,742,303,307	-		13,257,167,891	

Changes in provisions for receivables are as follows:

	Receivables	Total
Opening balance	(13,257,167,891)	(13,257,167,891)
Additional provision	(485,135,416)	(485,135,416)
Closing balance	(13,742,303,307)	(13,742,303,307)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

7. Shortage of assets awaiting resolution

	31/12/2025	01/01/2025
Inventory shortages found during stockchecking	-	500,920,049
	-	500,920,049

8. Inventories

	31/12/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Purchased goods in transit	2,426,921,759	-	320,462,956	-
Raw materials	45,473,040,695	-	49,209,244,069	-
Work in progress	437,471,850,605	-	451,906,613,242	-
Total	485,371,813,059	-	501,436,320,267	-

- Value of inventories that is poor, stagnant, and unsellable at the end of the year: None.

9. Long-term assets in progress

	31/12/2025	01/01/2025
Construction in progress	7,576,000,000	-
- Purchase of fixed assets	7,576,000,000	-
Total	7,576,000,000	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

10. Tangible fixed assets	Items	Buildings, structures	Machinery, equipment	Means of transportation	Management equipment, tools	Other tangible fixed assets	Total
	Original cost						
	Balance as at 01/01/2025	11,221,128,927	451,694,641,443	89,273,497,931	2,217,251,900	136,000,000	554,542,520,201
	<i>Purchased during the year</i>	-	7,228,646,359	2,020,737,372	164,814,816	401,000,000	9,815,198,547
	<i>Increase due to acquisition of finance lease assets</i>	-	9,136,917,304	3,632,660,173	-	-	12,769,577,477
	<i>Disposals, resales</i>	-	(9,548,954,545)	(1,400,663,636)	-	-	(10,949,618,181)
	Balance as at 31/12/2025	11,221,128,927	458,511,250,561	93,526,231,840	2,382,066,716	537,000,000	566,177,678,044
	Accumulated depreciation						
	Balance as at 01/01/2025	8,761,862,808	386,102,719,055	89,140,254,793	1,951,380,565	136,000,000	486,092,217,221
	<i>Depreciated during the year</i>	280,528,224	27,585,776,906	759,372,286	191,576,285	64,207,888	28,881,461,589
	<i>Increase due to acquisition of finance lease assets</i>	-	7,228,159,196	3,143,786,636	-	-	10,371,945,832
	<i>Disposals, resales</i>	-	(9,548,954,545)	(1,400,663,636)	-	-	(10,949,618,181)
	Balance as at 31/12/2025	9,042,391,032	411,367,700,612	91,642,750,079	2,142,956,850	200,207,888	514,396,006,461
	Net book value						
	Balance as at 01/01/2025	2,459,266,119	65,591,922,388	133,243,138	265,871,335	-	68,450,302,980
	Balance as at 31/12/2025	2,178,737,895	47,143,549,949	1,883,481,761	239,109,866	336,792,112	51,781,671,583

* Net book value of tangible fixed assets pledged, mortgaged as loan security: VND 30,344,237,771

* Original cost of tangible fixed assets at the end of the year fully depreciated but still in use: VND 399,801,830,804

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

11. Finance lease fixed assets

Items	Machinery, equipment	Means of transportation	Total
Original cost			
Balance as at 01/01/2025	25,363,006,259	6,076,363,636	31,439,369,895
<i>Finance lease during the year</i>	15,018,926,843	-	15,018,926,843
<i>Acquisition of finance lease fixed assets</i>	(9,122,967,304)	(3,590,909,090)	(12,713,876,394)
Balance as at 31/12/2025	31,258,965,798	2,485,454,546	33,744,420,344
Accumulated depreciation			
Balance as at 01/01/2025	8,014,912,286	3,381,793,790	11,396,706,076
<i>Depreciated during the period</i>	6,257,540,978	720,136,084	6,977,677,062
<i>Acquisition of finance lease fixed assets</i>	(7,228,159,196)	(3,143,786,636)	(10,371,945,832)
Balance as at 31/12/2025	7,044,294,068	958,143,238	8,002,437,306
Net book value			
Balance as at 01/01/2025	17,348,093,973	2,694,569,846	20,042,663,819
Balance as at 31/12/2025	24,214,671,730	1,527,311,308	25,741,983,038

* Original cost of finance lease fixed assets at the end of the year fully depreciated but still in use: VND 0.

12. Intangible fixed assets

Items	Computer software	Total
Original cost		
Balance as at 01/01/2025	2,290,000,000	2,290,000,000
Balance as at 31/12/2025	2,290,000,000	2,290,000,000
Accumulated depreciation		
Balance as at 01/01/2025	406,317,956	406,317,956
<i>Charged for the year</i>	435,393,600	435,393,600
Balance as at 31/12/2025	841,711,556	841,711,556
Net book value		
Balance as at 01/01/2025	1,883,682,044	1,883,682,044
Balance as at 31/12/2025	1,448,288,444	1,448,288,444

* Original cost of the intangible fixed assets at year end fully depreciated but still in use: VND 110,000,000.

13. Prepaid expenses

	31/12/2025	01/01/2025
Short-term	137,419,000	155,717,055
Other short-term prepaid expenses	137,419,000	155,717,055
Long-term	1,873,597,902	4,034,817,954
Renovation, supply and installation of office furniture	1,873,597,902	4,034,817,954
Total	2,011,016,902	4,190,535,009

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

14. Trade paybles

	31/12/2025		01/01/2025	
	Value	Repayable amount	Value	Repayable amount
Short-term	150,937,334,447	150,937,334,447	177,878,672,474	177,878,672,474
Voith Hydro Private Limited	39,547,167,428	39,547,167,428	60,809,999,610	60,809,999,610
Voith Hydro S.L (VHTO)	-	-	13,694,540,917	13,694,540,917
Viengchalern Oil Co., LTD	-	-	7,974,791,519	7,974,791,519
D.N.T Construction Trading Service Company Limited	7,933,421,707	7,933,421,707	7,933,421,707	7,933,421,707
Others	103,456,745,312	103,456,745,312	87,465,918,721	87,465,918,721
Total	150,937,334,447	150,937,334,447	177,878,672,474	177,878,672,474

15. Advances from customers

	31/12/2025	01/01/2025
	a. Short-term	405,107,227,332
Song Bung 2 Hydro Power Project Management Board - Branch of Power Generation Corporation 2	78,309,319,000	-
SCI Joint Stock Company	234,990,372,578	231,612,474,622
Branch of Vietnam Petroleum Technical Services Joint Stock Corporation - Long Phu Thermal Power Project Board	13,588,401,409	13,588,401,409
Vietnam Electricity Power Projects Management Board No. 3	43,627,234,447	-
Others	34,591,899,898	12,635,672,253
Total	405,107,227,332	257,836,548,284
b. Advances from related parties (Details in Note VIII.2)	238,131,110,191	231,612,474,622

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

16. Taxes and payables to the State

	01/01/2025	Payables in the year	Paid in the year	31/12/2025
a. Payables				
Value added tax on domestic goods	-	3,125,475,777	3,125,475,777	-
Value added tax on imported goods	-	296,685,114	296,685,114	-
Import and export tax	-	18,355,648	18,355,648	-
Corporate income tax	6,068,989,393	2,989,307,081	7,267,129,303	1,791,167,171
Personal income tax	405,637,342	2,502,464,365	2,627,335,510	280,766,197
Housing tax and land rental fee	-	48,826,575	48,826,575	-
Fees, charges and other payables	32,928,685	716,693,551	716,693,551	32,928,685
Total	6,507,555,420	9,697,808,111	14,100,501,478	2,104,862,053
b. Receivables				
Value added tax	2,214,900	-	-	2,214,900
Corporate income tax	491,007,442	-	3,490,725	494,498,167
Total	493,222,342	-	3,490,725	496,713,067

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 construction projects abroad is 0%	0%
- Value added tax rate for domestic construction projects is 8%	8%

During the year, the Company is entitled to a VAT reduction according to Decree No. 180/2024/ND-CP dated 31/12/2024 on reducing VAT by 8%, Resolution No. 174/2024/QH15 dated 30/11/2024 and Resolution No. 43/2022/QH15 dated 11/01/2022.

Import and export tax

The company declares and submits tax under the Customs notice

Corporate income tax

Income from other activities is subject to corporate income tax at a rate of 20%.

Land rental fee

The company must pay land rental fees for the land areas currently in use at the following rates:

Land location	Rental rate
Phu Nghia Commune, Chuong My District, Hanoi (now Phu Nghia Commune, Hanoi)	5,345 VND/m ²

Other taxes

The Company declared and paid under the regulations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

17. Accrued expense

	31/12/2025	01/01/2025
a. Short-term	65,538,199,499	48,367,584,232
Interest expense	14,008,353,115	5,527,196,763
Accrued expenses for works	51,529,846,384	42,840,387,469
Total	65,538,199,499	48,367,584,232
b. Accrued expense for related parties		
<i>(Details in Note VIII.2)</i>	13,745,041,096	5,074,493,151

18. Other payables

	31/12/2025	01/01/2025
a. Short-term		
Trade union fee	3,915,035,098	3,407,747,698
Dividends payable	494,134,700	494,134,700
Payable for temporarily imported materials during the period	701,080,800	91,320,000
Payable to Huong Linh 8 Wind Power Joint Stock Company regarding compensation collected on behalf of Enercon	4,005,716,360	4,005,716,360
Trade union fees and colleagues' fund collected from employees	9,906,630,895	8,614,189,257
Payables to employees and other internal payables	594,666,171	1,185,227,249
Others	153,858,878	154,431,046
Total	19,771,122,902	17,952,766,310
b. Payables to related parties		
<i>(Details in Note VIII.2)</i>	4,005,716,360	4,005,716,360

19. Provision for payables

	31/12/2025	01/01/2025
Long-term	27,643,782,842	21,010,861,480
Provision for construction warranty	27,643,782,842	21,010,861,480
Total	27,643,782,842	21,010,861,480

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

20. Borrowings and finance lease liabilities

	During the year				Repayable amount
	01/01/2025	Increase	Decrease	31/12/2025	
	Value	Repayable amount		Value	Repayable amount
a. Short-term borrowings and finance lease liabilities					
- Short-term borrowings	534,884,382,567	534,884,382,567	789,680,318,810	382,414,877,099	382,414,877,099
- Short-term borrowings	528,322,164,147	528,322,164,147	781,942,100,390	371,871,831,736	371,871,831,736
- BIDV - Ha Dong Branch (1)	355,322,164,147	355,322,164,147	775,442,100,390	188,871,831,736	188,871,831,736
- SCI Quang Tri Joint Stock Company (2)	173,000,000,000	173,000,000,000	-	183,000,000,000	183,000,000,000
- Short-term borrowings from individuals	-	-	6,500,000,000	-	-
- Long-term loans due	-	-	1,176,000,000	400,000,000	400,000,000
- BIDV - Ha Dong Branch (3)	-	-	1,176,000,000	400,000,000	400,000,000
- Long-term finance lease liabilities due	6,562,218,420	6,562,218,420	6,562,218,420	10,143,045,363	10,143,045,363
- BIDV - SuMi TRUST Leasing Co., Ltd - Hanoi Branch (4)	732,942,852	732,942,852	732,942,852	710,357,153	710,357,153
- Industrial and Commercial Bank of Vietnam Leasing Company Limited (5)	4,196,115,818	4,196,115,818	4,196,115,818	4,359,352,512	4,359,352,512
- VCB Leasing Company Limited	1,175,966,950	1,175,966,950	1,175,966,950	-	-
- Sacombank Leasing Company Limited - Hanoi Branch (6)	457,192,800	457,192,800	457,192,800	457,192,800	457,192,800
- Chailease International Leasing Company Limited - Hanoi Branch (7)	-	-	-	4,616,142,898	4,616,142,898

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

20. Borrowings and finance lease liabilities (continued)

	01/01/2025		During the year		31/12/2025	
	Value	Repayable amount	Increase	Decrease	Value	Repayable amount
b. Long-term borrowings and finance lease liabilities	7,180,111,816	7,180,111,816	9,223,379,437	2,936,162,286	13,467,328,967	13,467,328,967
Long-term borrowings	-	-	4,735,000,000	200,000,000	4,535,000,000	4,535,000,000
- BIDV - Ha Dong Branch (3)	-	-	4,735,000,000	200,000,000	4,535,000,000	4,535,000,000
Long-term finance lease liabilities	13,742,330,236	13,742,330,236	16,207,424,800	10,474,380,706	19,475,374,330	19,475,374,330
- BIDV - SuMi TRUST Leasing Co., Ltd - Hanoi Branch (4)	1,443,300,005	1,443,300,005	-	732,942,852	710,357,153	710,357,153
- Industrial and Commercial Bank of Vietnam Leasing Company Limited (5)	10,018,180,330	10,018,180,330	2,621,024,800	4,985,205,338	7,653,999,792	7,653,999,792
- VCB Leasing Company Limited	1,175,966,950	1,175,966,950	-	1,175,966,950	-	-
- Sacombank Leasing Company Limited - Hanoi Branch (6)	1,104,882,951	1,104,882,951	-	457,192,800	647,690,151	647,690,151
- Chalease International Leasing Company Limited - Hanoi Branch (7)	-	-	13,586,400,000	3,123,072,766	10,463,327,234	10,463,327,234
Debts due within 12 months	(6,562,218,420)	(6,562,218,420)	(11,719,045,363)	(7,738,218,420)	(10,543,045,363)	(10,543,045,363)
Total	542,064,494,383	542,064,494,383	646,434,192,779	792,616,481,096	395,882,206,066	395,882,206,066
c. Borrowings and finance lease liabilities from related parties						
SCI Quang Tri Joint Stock Company (2)	173,000,000,000	173,000,000,000	10,000,000,000	-	183,000,000,000	183,000,000,000
Total	173,000,000,000	173,000,000,000	10,000,000,000	-	183,000,000,000	183,000,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

20. Borrowings and finance lease liabilities (continued)

Borrowings in detail:

No. Account	Bank / Contract / Limit / Amount	Loan purpose	Term	Principal balance as at 31/12/2025	Form of loan guarantee
BIDV - Ha Dong Branch (1)					
Credit contract No.					
1	01/2025/283367/HDTD dated 18/08/2025	900,000,000,000 Supplement working capital	Credit term until 31/07/2026	188,871,831,736 188,871,831,736	The loan is secured by assets
SCI Quang Tri Joint Stock Company (2)					
Contract No. 01/HDV/SCI					
1	QUANG TRI-SCI E&C dated 03/05/2024	40,000,000,000 Supplement working capital	12 months from the first disbursement date and extendable for an additional 12 months	40,000,000,000	Unsecured loan
Contract No. 02/HDV/SCI					
2	QUANG TRI-SCI E&C dated 31/05/2024	115,000,000,000 Supplement working capital		115,000,000,000	Unsecured loan
Contract No. 03/HDV/SCI					
3	QUANG TRI-SCI E&C dated 03/07/2024	18,000,000,000 Supplement working capital		18,000,000,000	Unsecured loan
Contract No. 04/HDV/SCI					
4	QUANG TRI-SCI E&C dated 17/12/2025	10,000,000,000 Supplement working capital	12 months from the first disbursement date	10,000,000,000	Unsecured loan
Long-term borrowings					
BIDV - Ha Dong Branch (3)					
Credit contract No.					
1	01/283367/2025/HDTD dated 9/6/2025	7,576,000,000 Invest in 01 RCC conveyor system and accompanying accessories	60months from the date of first withdrawal	4,535,000,000 4,535,000,000	Assets formed from loan capital

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

20. Borrowings and finance lease liabilities (continued)

Bank / Contract / No. Account	Limit / Amount	Loan purpose	Term	Principal balance as at 31/12/2025	Form of loan guarantee
Finance lease liabilities					
BIDV - SUMI TRUST Leasing Co., Ltd - Hanoi Branch (4)					
Finance lease contract No.					
1 21723000720/HDCCTC dated 13/12/2023	1,347,250,000	Serving construction	36 months from the date of indebtedness	710,357,153 461,914,289	
Finance lease contract No.					
2 21723000642/HDCCTC dated 21/11/2023	930,000,000	Serving construction	36 months from the date of indebtedness	248,442,864	
Industrial and Commercial Bank of Vietnam Leasing Company Limited (5)					
Finance lease contract No.					
1 02.056/2024/TSC-CTTC dated 04/06/2024	3,250,000,000	Serving construction	36 months from the date of indebtedness	1,299,986,000	
Finance lease contract No.					
2 02.057/2024/TSC-CTTC dated 04/06/2024	984,000,000	Serving construction	36 months from the date of indebtedness	418,188,000	
Finance lease contract No.					
3 02.058/2024/TSC-CTTC dated 04/06/2024	766,000,000	Serving construction	36 months from the date of indebtedness	325,534,000	
Finance lease contract No.					
4 02.066/2024/TSC-CTTC dated 17/06/2024	984,000,000	Serving construction	36 months from the date of indebtedness	418,188,000	
Finance lease contract No.					
5 02.104/2024/TSC-CTTC dated 10/10/2024	6,850,000,000	Serving construction	36 months from the date of indebtedness	2,794,580,000	
Finance lease contract No.					
6 02.092/2023/TSC-CTTC dated 25/07/2023	3,728,814,900	Serving construction	36 months from the date of indebtedness	565,588,512	
Finance lease contract No.					
7 02.125/2025/TSC-CTTC dated 30/09/2025	2,621,024,800	Serving construction	36 months from the date of indebtedness	1,831,935,280	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

20. Borrowings and finance lease liabilities (continued)

No.	Bank / Contract / Account	Limit / Amount	Loan purpose	Term	Principal balance as at 31/12/2025	Form of loan guarantee
Sacombank Leasing Company Limited - Hanoi Branch (6)						
	Finance lease contract No.			36 months from the date of indebtedness	647,690,151	
1	SBL020202405004 dated 06/05/2024	1,828,771,668	Serving construction		647,690,151	
Chaillese International Leasing Company Limited - Hanoi Branch (7)						
	Finance lease contract No.			36 months from the date of indebtedness	10,463,327,234	
1	B251136313 dated 20/11/2025	2,040,000,000	Serving construction		1,573,066,667	
2	B251132213 dated 20/11/2025	3,733,200,000	Serving construction		2,698,633,900	
3	B251136213 dated 08/12/2025	2,040,000,000	Serving construction		1,573,066,667	
4	B251216113 dated 16/12/2025	2,040,000,000	Serving construction		1,632,000,000	
5	B251120713 dated 16/12/2025	3,733,200,000	Serving construction		2,986,560,000	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

21. Owners' equity

a. Reconciliation table of changes in Owners' equity

Items	Owners' contributed capital	Share Premium	Investment and development fund	Undistributed Profit after tax	Total
Balance as at 01/01/2024	254,098,470,000	(3,830,997,949)	9,560,557,541	237,684,709,408	497,512,739,000
Capital increase	50,815,620,000	-	-	(50,815,620,000)	-
Profit	-	-	-	23,311,352	23,311,352
Remuneration for the non-executive Board of Directors	-	-	-	(192,000,000)	(192,000,000)
Other decreases	-	-	-	(113,041,470)	(113,041,470)
Balance as at 31/12/2024	304,914,090,000	(3,830,997,949)	9,560,557,541	186,587,359,290	497,231,008,882
Balance as at 01/01/2025	304,914,090,000	(3,830,997,949)	9,560,557,541	186,587,359,290	497,231,008,882
Profit	-	-	-	1,064,334,654	1,064,334,654
Remuneration for the non-executive Board of Directors (*)	-	-	-	(192,000,000)	(192,000,000)
Balance as 31/12/2025	304,914,090,000	(3,830,997,949)	9,560,557,541	187,459,693,944	498,103,343,536

(*) According to Resolution of the General Meeting of Shareholders No. 01/2025/NQ-SCIEC-DHDCD dated 28 March 2025, the Company announces the profit distribution for 2024 as follows:

	Amount
Profit after corporate income tax	23,311,352
Remuneration for the non-executive Board of Directors	192,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

21. Owners' equity (continued)

b. Owners' equity in detail

	Capital		Capital	
	contribution ratio	31/12/2025	contribution ratio	01/01/2025
SCI Joint Stock Company	51.00%	155,507,890,000	51.00%	155,507,890,000
Other shareholders	49.00%	149,406,200,000	49.00%	149,406,200,000
Total	100.00%	304,914,090,000	100.00%	304,914,090,000

c. Capital transactions with owners

	Year 2025	Year 2024
Contributed capital of owners	304,914,090,000	304,914,090,000
At the beginning of the year	304,914,090,000	254,098,470,000
Increase in the year	-	50,815,620,000
At the end of the year	304,914,090,000	304,914,090,000

d. Shares

	31/12/2025	01/01/2025
Number of registered shares	30,491,409	30,491,409
Number of shares issued to the public	30,491,409	30,491,409
Common shares	30,491,409	30,491,409
Number of outstanding shares	30,491,409	30,491,409
Common shares	30,491,409	30,491,409
Par value per outstanding share: VND/share	10,000	10,000

e. Enterprise's funds

	31/12/2025	01/01/2025
Investment and Development Fund	9,560,557,541	9,560,557,541
Total	9,560,557,541	9,560,557,541

* 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.

22. Off-balance sheet items

Foreign currencies	31/12/2025		01/01/2025	
	Quantity	Value (VND)	Quantity	Value (VND)
USD	74,058.54	1,841,754,895	4,930.60	124,900,935
Lao Kip (LAK)	7,574,310,824.70	9,251,014,604	5,534,423	6,737,296
EUR	3,470.76	106,336,158	3,729.06	97,637,978
Total		11,199,105,657		229,276,209

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT

1. Revenue from goods sold and services rendered

	Year 2025	Year 2024
Revenue		
Revenue from construction contracts	806,873,079,639	972,332,915,864
Revenue from goods sold and services rendered	39,468,137,614	35,617,619,003
Total	846,341,217,253	1,007,950,534,867

b. Revenue to related parties

(Details in Note VIII.2)

773,242,628,210	905,445,978,698
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2. Net revenue from goods sold and services rendered

	Year 2025	Year 2024
Revenue from construction contracts	806,873,079,639	972,332,915,864
Revenue from goods sold and services rendered	39,468,137,614	35,617,619,003
Total	846,341,217,253	1,007,950,534,867

3. Cost of goods sold

	Year 2025	Year 2024
Cost of construction contracts	734,834,764,515	976,592,141,522
Cost of goods sold and services rendered	36,306,479,976	31,818,564,783
Total	771,141,244,491	1,008,410,706,305

4. Financial income

	Year 2025	Year 2024
Interest from loans, deposits	1,929,179,426	2,282,634,064
Dividends, profit received	11,700	-
Foreign exchange gain during the period	15,166,899,281	7,939,730,249
Interest income from deferred payments and payment discounts	3,043,481	-
Foreign exchange gain due to revaluation of closing balance	-	793,459,066
Total	17,099,133,888	11,015,823,379

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

5. Financial expenses

	<u>Year 2025</u>	<u>Year 2024</u>
Loan interest expense	25,803,696,599	29,053,844,814
Foreign exchange loss during the period	2,533,133,138	4,372,882,544
Foreign exchange loss due to revaluation of closing balance	5,167,960,212	-
Provision/Reversal of provision for devaluation of trading securities	(3,756)	3,756
Others	330,031	330,031
Total	<u>33,505,116,224</u>	<u>33,427,061,145</u>

6. General and administrative expenses

	<u>Year 2025</u>	<u>Year 2024</u>
Raw materials	1,644,239,588	3,471,948,919
Labor cost	30,928,720,893	29,258,604,928
Fixed asset depreciation	3,629,267,192	1,681,504,024
Provision expense	485,135,416	-
Taxes, fees, charges	2,841,630,897	3,248,120,203
External service cost	6,648,600,230	9,022,318,706
Other costs in cash	10,129,564,912	9,762,862,696
Total	<u>56,307,159,128</u>	<u>56,445,359,476</u>

7. Other income

	<u>Year 2025</u>	<u>Year 2024</u>
Income from the disposals, resales of fixed assets	1,789,317,166	2,903,108,786
Compensation income and late payment interest	43,500,000	-
Reversal of project warranty expenses	-	64,604,210,356
Other income	864,434,808	19,455,152,854
Total	<u>2,697,251,974</u>	<u>86,962,471,996</u>

8. Other expenses

	<u>Year 2025</u>	<u>Year 2024</u>
Penalties	845,897,638	142,970,079
Others	284,543,899	-
Total	<u>1,130,441,537</u>	<u>142,970,079</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

9. Business costs by factor

	Year 2025	Year 2024
Raw material cost	285,528,760,105	612,873,991,426
Labor cost	162,932,394,407	200,622,437,084
Fixed asset depreciation	36,294,532,251	47,616,732,851
External services	281,051,834,081	214,014,651,572
Other costs in cash	46,720,984,722	31,554,899,541
Total	812,528,505,566	1,106,682,712,474

10. Current Corporate income tax expense

	Year 2025	Year 2024
Total accounting profit before tax	4,053,641,735	7,502,733,237
a. Adjustments to increase	6,756,467,000	29,415,796,277
<i>Non-deductible interest expenses</i>	5,403,798,166	29,053,844,814
<i>Invalid expenses</i>	1,322,441,537	142,970,079
<i>Foreign exchange losses due to revaluation of closing balance</i>	30,227,297	218,981,384
b. Non-taxable income	1,881,546,521	-
<i>Dividends, profit received</i>	11,700	-
<i>Adjustments to other income and taxable profit according to the Tax Inspection Minutes for 2023 and 2024</i>	1,881,534,821	-
c. Effects of consolidation adjustment	27,273,639	478,579,912
Taxable income	8,955,835,853	37,397,109,426
Income is taxable at 20%	8,955,835,853	37,397,109,426
Income is taxable at 10%	-	-
Total Corporate income tax costs	1,791,167,171	7,479,421,885
Adjustments to increase Corporate income tax expenses for the years 2023 and 2024	1,198,139,910	-
Total current Corporate income tax expense	2,989,307,081	7,479,421,885

11. Basic earnings per share

	Year 2025	Year 2024
Accounting profit after Corporate income tax	1,064,334,654	23,311,352
Adjustments to increase or decrease	-	-
Profit allocated to shareholders owning common shares	1,064,334,654	23,311,352
Average common shares circulating in the period	30,491,409	30,491,409
Basic earnings per share	34.91	0.76

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

12. Diluted earnings per share

	Year 2025	Year 2024
Profit or loss allocated to common shareholders	1,064,334,654	23,311,352
Profit or loss allocated to the common shareholders after adjusting dilution factors	1,064,334,654	23,311,352
Average number of common shares outstanding during the year	30,491,409	30,491,409
Average number of common shares in the year after adjusting dilution factors	30,491,409	30,491,409
Diluted earnings per share	34.91	0.76

13. Financial risk management policies and objectives

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

The Board of Management considers the application of management policies for the above risks as follows:

13.1 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, for example, risk of stock price. Financial instruments affected by the market risks include borrowings and liabilities, deposits, and 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 changes in the interest rate of the Company mainly relate to: 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 while is 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 currency risk by considering current and expected market conditions when planning future transactions in foreign currencies. The Company does not use any derivative financial instruments to hedge its foreign currency risks.

Stock price risk

Listed and unlisted shares held by the Company are exposed to market risks due to the uncertainty of their future value. The company manages stock price risk by setting investment limits.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

13.2 Credit risk

Credit risk is the risk due to the uncertainty in the counterparty's ability to meet its obligations causing financial loss. The Company bears credit risks from production and doing business activities (mainly trade receivables) and from its financial activities including deposits, foreign exchange transactions and other financial instruments.

Trade receivables

The Company minimizes the credit risk by only doing business with entities that have a 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.

Bank deposits

The company mainly maintains deposits at large and prestigious banks in Vietnam. The Company finds that the concentration of credit risk on bank deposits is low.

13.3 Liquidity risk

Liquidity risk is the risk that arises from difficulty in fulfilling financial obligations due to a lack of capital. The liquidity risk of the Company mainly arises from the difference in the 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 Management considers sufficient to satisfy the Company's activities and minimize influences of changes in cash flows.

The following table summarizes liquidity deadline of the Company's financial liabilities on the basis of estimated payments in accordance with contract which are not discounted:

As at 31/12/2025	Less than 1 year	Over 1 year	Total
Borrowings and liabilities	382,414,877,099	13,467,328,967	395,882,206,066
Trade payables	150,937,334,447	-	150,937,334,447
Accrued expenses	65,538,199,499	-	65,538,199,499
Other payables	4,860,656,038	-	4,860,656,038
Total	603,751,067,083	13,467,328,967	617,218,396,050
As at 01/01/2025	Less than 1 year	Over 1 year	Total
Borrowings and liabilities	534,884,382,567	7,180,111,816	542,064,494,383
Trade payables	177,878,672,474	-	177,878,672,474
Accrued expenses	48,367,584,232	-	48,367,584,232
Other payables	4,078,921,006	-	4,078,921,006
Total	765,209,560,279	7,180,111,816	772,389,672,095

The Company has the ability to access capital sources and borrowings due within 12 months can be renewed with current customers.

Secured assets

The Company used machinery and equipment as collateral for short-term loans from banks (please see Note Borrowings and finance lease liabilities).

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

14. Financial assets and liabilities

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

	Book value		Fair value	
	31/12/2025	01/01/2025	31/12/2025	01/01/2025
	Value	Provision	Value	Provision
Financial assets				
- Cash and cash equivalents	133,151,745,414	-	69,154,588,844	-
- Held to maturity investment	6,554,445,064	-	6,300,338,236	(3,756)
- Trade receivables	592,480,150,977	(12,873,626,681)	687,315,946,576	(12,873,626,681)
- Other receivables	16,723,372,099	(438,618,126)	6,871,492,969	(383,541,210)
- Deposits, collaterals	2,129,830,583	-	1,670,138,583	-
TOTAL	751,039,544,137	(13,312,244,807)	771,312,505,208	(13,257,171,647)
Financial liabilities				
- Borrowings and liabilities	395,882,206,066	-	542,064,494,383	-
- Trade payables	150,937,334,447	-	177,878,672,474	-
- Accrued expenses	65,538,199,499	-	48,367,584,232	-
- Other payables	4,860,656,038	-	4,078,921,006	-
TOTAL	617,218,396,050	-	772,389,672,095	-

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 listed financial liabilities is determined at market value.

For unlisted securities investments that are frequently traded, fair value is determined as the average price provided by three independent securities companies at the end of the financial year.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

VII. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED CASH FLOW STATEMENT

1. Proceeds from borrowings during the year

	Year 2025	Year 2024
- Proceeds from borrowings under normal loan agreements	646,434,192,779	1,230,095,328,593

2. Repayments of principal during the year

	Year 2025	Year 2024
- Repayments of principal under normal loan agreements	(782,142,100,390)	(872,026,563,506)

3. Repayments of financial lease principal during the year

	Year 2025	Year 2024
- Repayments of financial lease principal	(10,474,380,706)	(18,238,070,595)

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 consolidated financial statements.

2. Transaction with related parties

Related parties	Relationship
SCI Joint Stock Company	Parent Company
SCI Consulting Joint Stock Company	Company within the same group
SCI Nghe An Joint Stock Company	Company within the same group
SCI Lai Chau Joint Stock Company	Company within the same group
Huong Linh 8 Wind Power Joint Stock Company	Company within the same group
SCI Quang Tri Joint Stock Company	Company within the same group
Mr. Phan Thanh Hai	Chairman of the Board of Directors
Ms. Mai Thi Van Anh	Member of the Board of Directors (appointed on 28/3/2025), Deputy Director
Mr. Nguyen Tai Son	Independent Member of the Board of Directors (resigned on 28/3/2025)
Mr. Nguyen Quang Thien	Independent Member of the Board of Directors (resigned on 28/3/2025)
Mr. Le Huy Thanh	Independent Member of the Board of Directors (appointed on 28/3/2025)
Mr. Nguyen Duy Toan	Independent Member of the Board of Directors (appointed on 28/3/2025)
Mr. Luu Minh Thanh	Director, Member of the Board of Directors
Mr. Nguyen Cong Hoa	Deputy Director
Mr. Nguyen Chi Tuyen	Deputy Director
Mr. Bui Chi Giang	Deputy Director
Mr. Tran Hoai Nam	Deputy Director (appointed on 04/12/2025)
Mr. Cao Lu Phi Hung	Chief Accountant

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

2. Transactions with related parties (continued)

Transactions during the year:	Relationship	Year 2025	Year 2024
Revenue from goods sold and services rendered		773,242,628,210	905,445,978,698
SCI Joint Stock Company	Parent Company	769,838,858,412	795,587,481,919
SCI Nghe An Joint Stock Company	Within same group	-	25,318,579,963
SCI Consulting Joint Stock Company	Within same group	2,026,627,746	4,603,833
SCI Lai Chau Joint Stock Company	Within same group	1,377,142,052	84,535,312,983
Purchasing goods, services		18,749,203,294	16,730,523,881
SCI Joint Stock Company	Parent Company	18,749,203,294	16,439,830,548
SCI Lai Chau Joint Stock Company	Within same group	-	290,693,333
Proceeds from borrowings		10,000,000,000	173,000,000,000
SCI Quang Tri Joint Stock Company	Within same group	10,000,000,000	173,000,000,000
Interest expense		8,670,547,945	5,074,493,151
SCI Quang Tri Joint Stock Company	Within same group	8,670,547,945	5,074,493,151
Exchange differences arising		9,736,870,648	1,718,305,855
SCI Joint Stock Company	Parent Company	9,736,870,648	1,718,305,855
Balance as at the end of the financial year			
	Relationship	31/12/2025	01/01/2025
Short-term trade receivables		523,648,376,657	610,355,897,113
SCI Joint Stock Company	Parent Company	509,368,854,487	568,114,457,879
SCI Lai Chau Joint Stock Company	Within same group	12,901,514,400	42,241,439,234
SCI Consulting Joint Stock Company	Within same group	1,378,007,770	-
Short-term prepayments to suppliers		624,800,000	-
SCI Consulting Joint Stock Company	Within same group	624,800,000	-
Advances from customers		238,131,110,191	231,612,474,622
SCI Joint Stock Company	Parent Company	234,990,372,578	231,612,474,622
SCI Quang Tri Joint Stock Company	Within same group	3,140,737,613	-
Accrued expenses		13,745,041,096	5,074,493,151
SCI Quang Tri Joint Stock Company	Within same group	13,745,041,096	5,074,493,151
Borrowings and finance lease liabilities		183,000,000,000	173,000,000,000
SCI Quang Tri Joint Stock Company	Within same group	183,000,000,000	173,000,000,000
Other receivables		11,455,176,503	1,738,305,855
Huong Linh 8 Wind Power Joint Stock Company	Within same group	-	20,000,000
SCI Joint Stock Company	Parent Company	11,455,176,503	1,718,305,855
Other payables		4,005,716,360	4,005,716,360
Huong Linh 8 Wind Power Joint Stock Company	Within same group	4,005,716,360	4,005,716,360

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

2. Transactions with related parties (continued)

+ Salary and remuneration of members of the Board of Directors, Board of Management

		Year 2025	Year 2024
Mr. Phan Thanh Hai	Chairman	551,472,000	548,523,500
Mr. Nguyen Chinh Dai	Vice chairman (Resigned on 01/01/2025)	97,796,000	784,619,750
Mr. Le Huy Thanh	Independent Member of the Board of Directors (appointed on 28/3/2025)	72,000,000	-
Mr. Nguyen Duy Toan	Independent Member of the Board of Directors (appointed on 28/3/2025)	72,000,000	-
Mr. Nguyen Tai Son	Independent Member of the Board of Directors (resigned on 28/3/2025)	24,000,000	96,000,000
Mr. Nguyen Quang Thien	Independent Member of the Board of Directors (resigned on 28/3/2025)	24,000,000	96,000,000
Mr. Nguyen Cong Hoa	Deputy Director	726,299,000	851,654,750
Mr. Luu Minh Thanh	Director	605,194,000	680,853,500
Ms. Mai Thi Van Anh	Member of the Board of Directors, Deputy Director	484,902,333	529,476,326
Mr. Nguyen Chi Tuyen	Deputy Director	532,367,000	642,641,417
Mr. Bui Chi Giang	Deputy Director	567,678,000	616,486,417
Mr. Tran Hoai Nam	Deputy Director (appointed on 04/12/2025)	54,292,000	-
		3,812,000,333	4,846,255,660

3. Presentation of assets, revenue, and operating result by segment

3.1. Secondary segment report: by business sector

A business segment is a distinguishable component of the Company engaged in production or in providing an individual product or service or a group of related products or services and that is subject to risks and rewards that are different from those of other business segments. The Company operates mainly in the construction sector, accounting for over 90% of 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 outside of Vietnam (accounting for more than 90%), therefore, the Company does not prepare segment reports by geographical area.

4. Comparative information

The comparative figures as at 01 January 2025 presented in the Consolidated Balance Sheet as at 31 December 2025, and the comparative figures presented in the Consolidated Income Statement and the Consolidated Cash Flow Statement for the financial year ended 31 December 2025, were derived from the Company's consolidated financial statements for the financial year ended 31 December 2024, which were audited by the Branch of MOORE AISC Auditing and Informatics Services Co., Ltd

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Unit: VND

5. Going concern information: The Company will continue to operate in the future.

Hanoi, 06 February 2026

CHAIRMAN OF THE BOARD OF DIRECTORS

PREPARER

CHIEF ACCOUNTANT



Bui Thi Hoa



Cao Lu Phi Hung

