

SCI JOINT STOCK COMPANY

AUDITED SEPARATE FINANCIAL STATEMENTS

For the reporting period from January 1, 2025 to December 31, 2025

M.S.D.

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STATEMENT OF THE BOARD OF DIRECTORS AND THE MANAGEMENT BOARD

The Board of Directors and The Management Board of SCI Joint Stock Company (“the Company”) presents this report together with the Company’s Separate financial statements For the reporting period from January 1, 2025 to December 31, 2025.

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

The members of The Board of Directors and The Board of Directors and The Management Board of the Company who held office during the accounting period and to the date of this report are as follows:

The Board of Directors

Mr. Nguyen Cong Hung	Chairman	
Mr. Nguyen Van Phuc	Member	
Mr. Doan The Anh	Member	
Mr. Ngo Vu An	Member	(Resigned on April 10, 2025)
Mr. Nguyen Anh Huy	Member	(Resigned on September 15, 2025)
Mr. Kim Manh Ha	Member	
Mr. Hoang Trong Minh	Member	

The Board of Directors and The Management Board

Mr. Nguyen Van Phuc	General Director
Mr. Doan The Anh	Vice General Director
Mr. Pham Van Nghia	Vice General Director
Mr. Nguyen Van Do	Vice General Director
Mr. Vu An Minh	Vice General Director

THE BOARD OF DIRECTORS AND THE MANAGEMENT BOARD’ STATEMENT OF RESPONSIBILITY

The Board of Directors and The Management Board of the Company is responsible for preparing the financial statements, which give a true and fair view of the financial position of the Company and of its results and cash flows for the year in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these financial statements, The Board of Directors and The Management Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the Separate financial statements;
- Prepare the Separate financial statements the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the Separate financial statements so as to minimize errors and frauds.

SCI JOINT STOCK COMPANY

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

The Board of Directors and The Management Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements comply with Vietnamese accounting standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Directors and The Management Board, confirms that the Company has complied with the above requirements in preparing these Separate financial statements.

For and on behalf of The Board of Directors and The Management Board,



Nguyen Cong Hung
Chairman

Ha Noi, January 28, 2026

SEPARATE BALANCE SHEET

As at December 31, 2025

FORM B 01-DN
Unit: VND

ASSETS	Code	Note	31/12/2025 VND	01/01/2025 VND
A. SHORT-TERM ASSETS	100		737,973,105,641	752,148,428,173
I. Cash and cash equivalents	110	5	55,963,058,067	10,072,179,237
1. Cash	111		55,963,058,067	10,072,179,237
II. Short-term investments	120	6	80,192,550	113,463,922
1. Trading securities	121		499,175,581	499,175,581
2. Provision for diminution in value of trading	122		(418,983,031)	(385,711,659)
III. Short-term receivable	130		680,234,591,044	740,636,690,210
1. Short-term trade receivables	131	7	425,373,615,294	488,601,815,197
2. Short-term prepayments to suppliers	132	8	235,292,424,536	231,839,532,929
3. Other short-term receivables	136	9	19,568,551,214	20,195,342,084
IV. Other current assets	150		1,695,263,980	1,326,094,804
1. Short-term prepaid expenses	151	13	101,958,500	68,775,051
2. Deductible VAT	152		1,593,305,480	1,257,319,753
B. LONG-TERM ASSETS	200		1,429,017,078,836	1,371,079,573,323
I. Long-term receivables	210		220,000,000	220,000,000
1. Other long-term receivables	216	9	220,000,000	220,000,000
II. Fixed assets	220		11,747,494	44,617,421
1. Tangible fixed assets	221	11	11,747,494	35,242,498
- <i>Historical costs</i>	222		26,213,093,982	28,273,069,982
- <i>Accumulated depreciation</i>	223		(26,201,346,488)	(28,237,827,484)
2. Intangible fixed assets	227	12	-	9,374,923
- <i>Historical costs</i>	228		342,500,000	342,500,000
- <i>Accumulated depreciation</i>	229		(342,500,000)	(333,125,077)
IV. Long-term unfinished asset	240	10	420,000,000	8,618,427,695
1. Construction in progress	242		420,000,000	8,618,427,695
V. Long-term investments	250	6	1,428,363,640,915	1,362,180,859,722
1. Investment in subsidiaries	251		1,444,729,976,099	1,392,424,081,099
2. Investments in equity of other entities	253		30,550,000,000	30,550,000,000
3. Provision for diminution in value of long-term	254		(46,916,335,184)	(60,793,221,377)
VI. Other long-term assets	260		1,690,427	15,668,485
1. Long-term prepaid expenses	261	13	1,690,427	15,668,485
TOTAL ASSETS (270=100+200)	270		2,166,990,184,477	2,123,228,001,496

SEPARATE BALANCE SHEET (Continued)

As at December 31, 2025

FORM B 01-DN
 Unit: VND

CAPITAL	Code Note	31/12/2025		01/01/2025
		VND	VND	VND
C. LIABILITIES	300	897,836,658,542		889,302,543,220
I. Current liabilities	310	855,105,261,282		848,971,145,960
1. Short-term trade payables	311 14	562,019,131,392		587,997,945,638
2. Short-term advances from customers	312 15	262,757,246,140		247,372,308,721
3. Taxes and other payables to State budget	313 16	5,969,527,849		598,880,708
4. Payables to employees	314	154,298,4299		1,052,349,667
5. Short-term accrued expenses	315	982,619,122		-
6. Other short-term payments	319 17	15,810,915,340		5,926,824,086
7. Bonus and welfare fund	322	6,022,837,140		6,022,837,140
II. Long-term liabilities	330	42,731,397,260		40,331,397,260
1. Long-term accrued expenses	333	2,731,397,260		331,397,260
2. Long-term loans and finance lease liabilities	338 18	40,000,000,000		40,000,000,000
D. OWNER'S EQUITY	400	1,269,153,525,935		1,233,925,458,276
I. Owner's equity	410	1,269,153,525,935		1,233,925,458,276
1. Contributed capital	411	1,040,889,920,000		991,343,310,000
2. Share premium	412	659,066,000		659,066,000
3. Development investment funds	418	8,192,087,059		8,192,087,059
4. Undistributed profit after tax	421	219,412,452,876		233,730,995,217
- Undistributed post-tax profits accumulated by the	421a	184,830,129,217		178,352,687,508
- Undistributed profit after tax for the current period	421b	34,582,323,659		55,378,307,709
TOTAL CAPITAL (440 = 300+ 400)	440	2,166,990,184,477		2,123,228,001,496

Le Thi Nhungh
 Preparer

Phan Duong Manh
 Chief Accountant

Nguyen Cong Hung
 Chairman

Ha Noi, January 28, 2026



SEPARATE INCOME STATEMENT

For the reporting period from January 1, 2025 to December 31, 2025

ITEM	Code	Note	For the reporting period from January 1, 2025 to December 31, 2025		For the reporting period from January 1, 2024 to December 31, 2024	
			Quarter IV/2025	VND	Quarter IV/2024	VND
1. Revenues from sales and services rendered	01	21	144,435,978,426	877,434,186,634	178,778,101,678	838,101,086,887
2. Revenue deductions	02					
3. Net revenues from sales and services rendered	10		144,435,978,426	877,434,186,634	178,778,101,678	838,101,086,887
(10=01-02)						
4. Cost of goods sold	11	22	139,593,927,697	842,043,710,957	189,290,456,854	797,526,668,993
5. Gross revenues from sales and services rendered	20		4,842,050,729	35,390,475,677	(10,512,355,176)	40,574,417,894
(20=10-11)						
6. Financial income	21	23	1,364,986,973	23,047,092,193	2,295,879,740	63,268,880,521
7. Financial expense	22	24	(17,452,478,609)	3,556,446,581	2,484,242,751	31,093,388,441
<i>In which: Interest expenses</i>	23		604,931,507	2,400,000,000	331,397,260	420,164,383
9. General and administration expenses	26	25	3,708,063,140	11,260,359,315	4,030,503,444	14,427,377,234
10. Net profit from operating activities	30		19,951,453,171	43,620,761,974	(14,731,221,631)	58,322,532,740
(30=20+(21-22)-(25+26))						
11. Other income	31	26	3,016,128,732	19,407,919,348	3,938,799,914	16,246,289,511
12. Other expense	32	27	3,435,569,958	19,752,997,684	4,138,755,742	18,592,153,329
13. Other profit (loss)	40		(419,441,226)	(345,078,336)	(199,955,828)	(2,345,863,818)
(40=31-32)						
14. Total profit before tax	50		19,532,011,945	43,275,683,638	(14,931,177,459)	55,976,668,922
(50=30+40)						

SCI JOINT STOCK COMPANY

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

Separate financial statements
For the reporting period from January 1, 2025 to December 31, 2025

15. Current corporate income tax expenses	51	28	4,982,688,314	8,693,359,979	(2,695,972,110)	598,361,213
17. Profit after corporate income tax (60=51-52)	60		<u>14,549,323,631</u>	<u>34,582,323,659</u>	<u>(12,235,205,349)</u>	<u>55,378,307,709</u>



Le Thi Nhung
Preparer

Phan Duong Manh
Chief Accountant

Nguyen Cong Hung
Chairman

Ha Noi, January 28, 2026

SEPARATE CASH FLOW STATEMENT

For the reporting period from January 1, 2025 to December 31, 2025
(Under indirect method)FORM B 03-DN
Unit: VND

ITEM	Code Note	For the reporting period from	For the reporting period from
		January 1, 2025 to December 31, 2025	January 1, 2024 to December 31, 2024
		VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. <i>Profit before tax</i>	01	43,275,683,638	55,976,668,922
2. <i>Adjustments for</i>			
- Depreciation of fixed assets and investment properties	02	32,869,927	24,247,506
- Provisions	03	(13,843,614,821)	7,841,431,118
- Gains/losses of exchange rate differences from revaluation of accounts derived from foreign	04	1,604,681,293	(13,429,797,303)
- Gains/losses from investment	05	(2,671,348,492)	(41,181,619,012)
- Interest expense	06	2,400,000,000	420,164,383
3. <i>Profit from operating activities before changes in working capital</i>	08	30,798,271,545	9,651,095,614
- Increase/decrease in receivables	09	57,238,318,241	37,630,468,153
- Increase/decrease in payables (excluding interest payables, enterprise income tax payables)	11	(634,673,862)	(7,652,169,882)
- Increase/decrease in prepaid expenses	12	(19,205,391)	593,254,990
- Increase/decrease in trading securities	13	-	64,693,423,106
- Interest expenses paid	14	-	(2,580,174,513)
- Corporate income tax paid	15	(3,500,000,000)	(20,829,644,407)
<i>Net cash flows from operating activities</i>	20	83,882,710,533	81,506,253,061
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Purchase of fixed assets and other long-term assets	21	-	(4,034,633,183)
2. Proceeds from disposals of fixed assets and other long-term assets	22	381,818,182	-
3. Equity investments in other entities	25	(40,663,294,100)	(373,491,644,285)
4. Proceeds from equity investment in other entities	26	-	71,600,000,000
5. Interest and dividend received	27	2,289,530,310	41,347,988,875
<i>Net cash flows from investing activities</i>	30	(37,991,945,608)	(264,578,288,593)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from issuance of shares and receipt of contributed capital	31	-	4,232,680,000
2. Proceeds from borrowings	33	-	67,000,000,000
3. Repayment of principal	34	-	(49,500,000,000)
<i>Net cash flows from financing activities</i>	40	-	21,732,680,000
<i>Net cash flows within the accounting period (50=20+30+40)</i>	50	45,890,764,925	(161,339,355,532)

SEPARATE CASH FLOW STATEMENT

For the reporting period from January 1, 2025 to December 31, 2025
 (Under indirect method)

FORM B 03-DN
 Unit: VND

ITEM	Code	Note	For the reporting period from January 1, 2025 to December 31, 2025		For the reporting period from January 1, 2024 to December 31, 2024	
			VND	VND	VND	VND
Cash and cash equivalents at beginning of the accounting period	60		10,072,179,237		171,355,331,054	
Impact of foreign exchange fluctuation	61		113,905		56,203,715	
Cash and cash equivalents at the end of accounting period (70=50+60+61)	70	5	55,963,058,067		10,072,179,237	

Le Thi Nhungh
 Preparer

Phan Duong Manh
 Chief Accountant

Nguyen Cong Hung
 Chairman

Ha Noi, January 28, 2026



NOTES TO THE SEPARATE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements***1 . CHARACTERISTICS OF OPERATION OF THE COMPANY****Form of capital ownership**

SCI Joint Stock Company (formerly Song Da 909 Joint Stock Company) was established and operates under Business Registration Certificate No. 0101405355, which was initially granted by the Hanoi Department of Planning and Investment on December 28, 2007, and has been amended 23 times, most recently on September 30, 2025.

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

The company's registered capital is VND 1.040.889.920.000. As of December 31, 2025, the company's capital remains at VND 1.040.889.920.000, representing 104.088.992 shares with a par value of VND 10,000 per share.

Business field

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

Business activities

Main business activities of the Company is:

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

2 . ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

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

The Company maintains its accounting records in VND.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements***3 . STANDARDS AND APPLICABLE ACCOUNTING POLICIES****Applicable accounting policies**

The Company applies Enterprise Accounting System issued under Decision No. 200/2014/QĐ-BTC dated 22 December 2014 amended and supplemented in accordance with Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Minister of Finance.

Declaration of compliance with accounting standards and accounting system

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current Accounting Standards and Accounting System.

4 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these financial statements, are as follows:

Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the accounting period. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

Basis for preparation of separate financial statements

Separate financial statements are presented based on historical cost principle.

Separate financial statements of the Company are prepared based on summarization of transactions incurred, then recorded into accounting books of dependent accounting entities and at the offices of the Company.

In the Separate financial statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payable are /or are not eliminated in full.

Financial instruments***Initial recognition***

Financial assets: At the date of initial recognition, financial assets are recognised at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash, cash equivalents, trade and other receivables, deposits, financial investments and derivative financial instruments.

Financial liabilities: At the date of initial recognition financial liabilities are recognised at cost plus transaction costs that are directly attributable to the issue of the financial liabilities. Financial liabilities of the Company comprise trade and other payables, accrued expenses, obligations under finance leases, borrowings and derivative financial instruments.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements****Subsequent measurement after initial recognition***

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

Foreign currency transactions

The foreign currency transactions during the year are converted into Vietnam dong with the real exchange rate at the transaction date. Real exchange rates are determined as the following principles:

- When buying or selling foreign currency: are exchange rates concluded in contracts of foreign exchange sale between Company and commercial banks;
- When capital contribution or receipt of contributed capital: are exchange rate of purchase of foreign currency of the bank where Company opens the account to receive capital from investors at the date of the contribution of capital;
- When recording receivables: are exchange rates of purchase of commercial banks where Company assigned customers to make payment at the time of incurred transactions;
- When recording liabilities: are exchange rates of purchase of commercial banks where Company expects to conduct transactions at the time of incurred transactions;
- When purchases of assets or expenses paid immediately in foreign currency: are the rate of purchase of commercial banks where Company makes payments.

Real exchange rate upon re-determining accounts derived from foreign currencies at the date of the Consolidated Financial Statements is determined on the following principles:

- For accounts classified as asset: applies exchange rates of purchase of commercial banks where Company regularly conducts transaction;
- For foreign currency deposited in bank: applies exchange rate of purchase of the bank where Company opens foreign currency accounts;
- For accounts classified as liabilities: applies exchange rates of selling foreign currency of commercial banks where Company regularly conducts transaction.

All sums of real exchange rates for foreign currency transactions in the year and real exchange rate upon re-determining accounts derived from foreign currencies at the end of the year are recorded immediately to results of business operations in accounting year.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments***Trading securities***

Trading securities are those the Company holds for trading purpose. Trading securities are recognised from the date the Company obtains the ownership of those securities and initially measured at the fair value of payments made at the transaction date plus directly attributable transaction costs.

In subsequent periods, investments in trading securities are measured at cost less provision for impairment of such investments.

Provision for impairment of investments in trading securities is made in accordance with prevailing accounting regulations.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements****Held-to-maturity investments***

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Loan receivables

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

Investment in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Interests in subsidiaries are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Provision for investment devaluation is made when the investment recipient incurs losses, based on the financial statements of the subsidiary at the time of provisioning.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Interests in associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Investments in associates are carried in the balance sheet at cost less provision for impairment of such investments (if any). Provisions for impairment of investments in associates are made in accordance with Circular No. 228/2009/TT-BTC dated

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements****Equity investments in other entities***

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less provision for impairment.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The cost of inventory is calculated by weighted average method,

Inventory is recorded by perpetual.

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

- Works in progress is obtained for each construction project unfinished or related unrecognised revenue, corresponding to the workload unfinished at the end of the period.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Tangible fixed assets are depreciated using the straight-line method over their following estimated useful lives depreciation rate:

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements***Intangible assets and amortisation*****Land use rights***

Intangible assets represent land use rights that are stated at cost less accumulated amortisation. Land use rights are amortised using the straight-line method over the duration of the right to use the land.

Patents and trademarks

Patents and trademarks are measured initially at purchase cost and are amortised on the straight-line basis over their estimated useful lives.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods, including land rentals, establishment costs and other types of long-term prepayments.

Payables

The payables shall be kept records in details according to period payables, entities payables, types of currency payable and other factors according to requirements for management of the Company.

Loans and finance lease liabilities

The value of finance lease liabilities is the total payable amount calculated on the present value of minimum lease payments or the fair value of leased assets.

Loans and finance lease liabilities shall be kept records in details according to entities loans, loan agreement and loans and finance lease liabilities term. In case of loans or liabilities in foreign currency shall be kept records in detail the currency.

Borrowing costs

Borrowing costs are recognized into operating costs in the accounting period, except for which directly attributable to the construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

Regarding joint capital borrowings, which are used for the purpose of investment in construction or production of an unfinished asset, the borrowing costs eligible for capitalization in each accounting year shall be determined according to the capitalization rate for weighted average accumulated costs incurred to the investment in construction or production of such asset. The capitalization rate shall be calculated according to the weighted average interest rate of the borrowings unrepaid in the period, except for particular borrowings for purpose of obtaining an unfinished asset."

NOTES TO THE SEPARATE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements***Owner's equity**

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

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing stock fund) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

Undistributed profit after tax is used to record business results (profit, loss) after corporate income tax and situation of income distribution or loss handling of company. The distribution of profits are made when the undistributed profit after tax of company shall not exceed the undistributed profit after tax on Consolidated Financial Statements after eliminating the impact of profits recorded from cheap purchase. In case payment of dividends, profits for the owners exceeding the undistributed profit after tax shall be essentially decrease of contributed capital. Undistributed profit after tax can be distributed to investors based on capital contribution rate after approval by Board of Directors and after making appropriation to funds in accordance with the Company's Charter and Vietnamese regulatory requirements.

The Company shall establish the following funds from its net profit after tax, as proposed by the Board of Directors and approved by the shareholders at the Annual General Meeting of Shareholders:

- Investment and Development Fund: This fund is established to serve the purpose of expanding the Company's operations or making in-depth investments
- Reward, Welfare, and Executive Bonus Fund: This fund is established to reward, encourage, and provide benefits for employees, and is presented as a liability on the financial statements.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after declaration from the Board of Management and announcement closing date receipt dividends of Securities Depository Center of Vietnam.

Revenue**Services rendered**

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of a transaction may be determined by surveys of work completed method.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements****Revenue from construction contract***

- In case the construction contract defines that the contractor shall be entitled to payment basing on the progress, when achieved results of construction contract are estimated reliably, then turnover from the construction contract is recorded proportionally to part of works finished, determined by the Company on the date of financial statements without depending on the bills under the progress made or not and the amount on the bills.
- In case the construction contract defines that the contractor shall be entitled to payment basing on value of volume achieved, when achieved results of construction contract are estimated reliably and confirmed by customers, then revenues and expenditures related to the contract recorded in proportion to the completed work confirmed by the customer in period are recorded in the bills set up.
- In case the construction contract defines that the contractor shall be entitled to payment basing on value of volume achieved, when achieved results of construction contract are estimated reliably and confirmed by customers, then revenues and expenditures related to the contract recorded in proportion to the completed work confirmed by the customer in period are recorded in the bills set up.

Financial income

Revenue arising from the use by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of the income can be measured reliably;

Dividends shall be recognised when the shareholder's right to receive payment is established.

Cost of goods sold

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses, and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the year.

Financial expenses

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Expenses of capital borrowing;
- Losses from short-term security transfer, expenses of security selling transaction;
- Provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

The above items are recorded by the total amount arising within the period without compensation to financial revenue.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements***Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

Segment information

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

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

Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and affiliated companies;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;

In considering the relationship of related parties to serve for the preparation and presentation of Separate financial statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

5 . CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	1,000,379,462	1,249,136,197
Non term deposit	54,962,678,605	8,823,043,040
	55,963,058,067	10,072,179,237

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements

6 . FINANCIAL INVESTMENTS

a) Trading securities

	31/12/2025			01/01/2025		
	Historical cost VND	Fair value VND	Provision VND	Historical cost VND	Fair value VND	Provision VND
Total value of shares	499,175,581	80,203,200	(418,983,031)	499,175,581	113,535,300	(385,711,659)
SDA	564,300	151,800	(412,500)	564,300	316,800	(247,500)
CYC	209,189,174	40,390,000	(168,799,174)	209,189,174	72,125,000	(137,064,174)
EIB	1,395,422	1,395,422	-	1,395,422	1,466,800	-
Cổ phiếu khác	288,026,685	38,265,978	(249,771,357)	288,026,685	39,626,700	(248,399,985)
	499,175,581	80,203,200	(418,983,031)	499,175,581	113,535,300	(385,711,659)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements***b) Investments in equity of other entities**

	31/12/2025			01/01/2025		
	Historical cost VND	Fair value VND	Provision VND	Historical cost VND	Fair value VND	Provision VND
Subsidiaries						
SCI E&C Joint Stock Company	124,841,371,099	-	(46,916,335,184)	1,261,082,710,000	-	(60,793,221,377)
SCI Consulting Joint Stock Company	6,500,000,000	-	-	124,841,371,099	-	-
SCI Energy Company limited	1,313,388,605,000	-	(46,916,335,184)	6,500,000,000	-	(60,793,221,377)
Investments in equity of other entities						
Hai Ha Economic Zone Investment and Development Joint Stock Company	550,000,000	-	-	550,000,000	-	-
Fecon Infrastructure and Urban Development Joint Stock Company	30,000,000,000	-	-	30,000,000,000	-	-
1,475,279,976,099	-	(46,916,335,184)	1,422,974,081,099	-	(60,793,221,377)	

The Company has not determined the fair value of financial investments because Viet Nam Accounting Standards, Viet Nam Enterprise Accounting System has not guided in detail on the determination of the fair value.

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Investments in subsidiaries

Detail information on the Company's subsidiaries as at 31/12/2025 as follows:

<u>Name of company</u>	<u>Head office</u>	<u>Rate of interest</u>	<u>Rate of voting rights</u>	<u>Main business activities</u>
SCI E&C Joint Stock Company	Ha Noi	51.00%	51.00%	Manufacturing, mechanical installation, construction of works and infrastructure
SCI Consulting Joint Stock Company	Ha Noi	65.00%	65.00%	Design consulting
SCI Energy Company limited	Quang Tri	100.00%	100.00%	Invest in energy projects

Major transactions between the Company and the Company's subsidiaries, joint ventures and associates during the kỳ kế toán: details as in Notes 32.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS**FORM B 09-DN***These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements***7 . SHORT-TERM TRADE RECEIVABLES**

		31/12/2025	01/01/2025
		VND	VND
a) Short-term trade receivables			
Nam Sam 3A Power Sole Company Limited		22,708,895,458	-
Nam Mo 1 Hydropower Company Limited		39,136,538,770	-
Nam Sam 3 Power Company Limited		197,457,107,818	158,340,844,312
Kekaman 3 Power Co., Ltd		1,266,946,546	1,120,564,000
Nam Mo 2 Hydropower Company Limited		161,701,500,737	325,837,780,920
Other trade receivables		3,102,625,965	3,302,625,965
		425,373,615,294	488,601,815,197

8 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

		31/12/2025	01/01/2025
		Value	Value
		VND	VND
a) Short-term prepayments to suppliers			
SCI E&C Joint Stock Company		234,990,372,578	231,612,474,622
Others		302,051,958	227,058,307
		235,292,424,536	231,839,532,929

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements

9 . OTHER RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Other short-term receivables				
Advances	1,180,465,053	-	812,840,210	-
Deposits	12,000,000	-	12,000,000	-
Others	18,376,086,161	-	19,370,501,874	-
	19,568,551,214	-	20,195,342,084	-
b) Other long-term receivables				
Deposits	220,000,000	-	220,000,000	-
	220,000,000	-	220,000,000	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements

10 . LONG-TERM UNFINISHED ASSET

	31/12/2025	01/01/2025
	VND	VND
Construction in progress		
Laos-Vietnam power transmission line	420,000,000	8,618,427,695
Huong Viet Quang Tri Wind Power Project	420,000,000	420,000,000
Tan Thanh Wind Power Project	-	2,394,562,290
Nam Khian 1 Hydropower Project	-	4,402,630,405
Nam Khian 2 Hydropower Project	-	509,540,000
	-	891,695,000
	420,000,000	8,618,427,695

11 . TANGIBLE FIXED ASSETS

	Machinery and equipment	Means of transport and transmission	Management equipment and tools	Total
	VND	VND	VND	VND
Original cost				
As at 01/01/2025	19,023,723,281	9,105,179,428	144,167,273	28,273,069,982
Liquidating, disposed	-	(2,059,976,000)	-	(2,059,976,000)
As at 31/12/2025	19,023,723,281	7,045,203,428	144,167,273	26,213,093,982
Accumulated depreciation				
As at 01/01/2025	19,023,723,281	9,105,179,428	108,924,775	28,237,827,484
Depreciation	-	-	23,495,004	23,495,004
Liquidating, disposed	-	(2,059,976,000)	-	(2,059,976,000)
As at 31/12/2025	19,023,723,281	7,045,203,428	132,419,779	26,201,346,488
Net carrying amount				
As at 01/01/2025	-	-	35,242,498	35,242,498
As at 31/12/2025	-	-	11,747,494	11,747,494

In there:

- Original cost of fixed assets at the end of the period fully depreciated but still in use: 26.166.103.982 VND

12 . INTANGIBLE FIXED ASSETS

	Brand, trademark	Computer software	Total
	VND	VND	VND
Original cost			
As at 01/01/2025	250,000,000	92,500,000	342,500,000
As at 31/12/2025	250,000,000	92,500,000	342,500,000
Accumulated depreciation			
As at 01/01/2025	240,625,077	92,500,000	333,125,077
Depreciation	9,374,923	-	9,374,923
As at 31/12/2025	250,000,000	92,500,000	342,500,000
Net carrying amount			
As at 01/01/2025	9,374,923	-	9,374,923
As at 31/12/2025	-	-	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements

13 . PREPAID EXPENSES

		31/12/2025	01/01/2025
		VND	VND
a) Short-term prepaid expenses			
Export tools and tools		101,958,500	68,775,051
		<u>101,958,500</u>	<u>68,775,051</u>
b) Long-term prepaid expenses			
Export tools and tools		1,690,427	15,668,485
		<u>1,690,427</u>	<u>15,668,485</u>

14 . SHORT-TERM TRADE PAYABLES

		31/12/2025		01/01/2025	
		Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
		VND	VND	VND	VND
SCI E&C Joint Stock Company		509,368,854,487	509,368,854,487	568,114,457,879	568,114,457,879
Thanh Vinh Trading and Construction Consultant Co., Ltd		651,217,738	651,217,738	851,217,738	851,217,738
SCI Consulting Joint Stock Company		48,787,606,186	48,787,606,186	15,492,420,005	15,492,420,005
Other loan payables		3,211,452,981	3,211,452,981		3,539,850,016
		<u>562,019,131,392</u>	<u>562,019,131,392</u>	<u>584,458,095,622</u>	<u>587,997,945,638</u>

15 . SHORT-TERM ADVANCES FROM CUSTOMERS

		31/12/2025		01/01/2025	
		VND	VND	VND	VND
a) Short-term advances from customers					
Nam Sam 3A Power Sole Company Limited			92,224,658,412		79,347,240,000
Nam Mo 1 Hydropower Sole Co., Ltd			151,534,329,230		94,202,721,842
Nam Mo 2 Hydropower Company Limited			18,998,258,498		73,822,346,879
			<u>262,757,246,140</u>		<u>247,372,308,721</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements

16 . TAX AND PAYABLES FROM STATE BUDGET

	Receivable at the opening accounting period	Payable at the opening accounting period	Payable arise in the accounting period	Amount paid in the accounting period	Receivable at the closing accounting period	Payable at the closing accounting period
	VND	VND	VND	VND	VND	VND
Business income tax	-	598,361,213	8,854,795,979	3,500,000,000	-	5,953,157,192
Personal income tax	-	519,495	595,894,075	580,042,913	-	16,370,657
		598,880,708	9,450,690,054	4,080,042,913		5,969,527,849

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements

17 . OTHER PAYMENTS

	31/12/2025	01/01/2025
	VND	VND
a) Other short-term payments		
Trade union fund	242,285,676	208,522,176
Remuneration of the Board of Directors	61,587,440	67,537,450
SCI E&C Joint Stock Company	11,455,176,503	-
SCI Consulting Joint Stock Company	148,279,937	-
Others	3,903,585,784	5,650,764,460
	<u>15,810,915,340</u>	<u>5,926,824,086</u>
b) Other long-term payables		
Interest payables	2,731,397,260	331,397,260

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18 . LONG-TERM LOANS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the accounting period			31/12/2025
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	
	VND	VND	VND	VND	VND	VND
Loan from Nguyen Cong Chien (**)	40,000,000,000	40,000,000,000	-	-	40,000,000,000	40,000,000,000
	40,000,000,000	40,000,000,000	-	-	40,000,000,000	40,000,000,000

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

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements

19 . OWNER'S EQUITY

a) Increase and decrease in owner's equity

	Contributed legal capital	Share capital surplus	Investment and development funds	Undistributed earnings	Total
	VND	VND	VND	VND	VND
Year 2024					
As at 01/01/2024	939,973,690,000	821,066,000	8,192,087,059	225,455,127,228	1,174,441,970,287
Previous year increase in capital	51,369,620,000	(162,000,000)	-	(46,974,940,000)	4,232,680,000
Profit/loss of the previous year	-	-	-	55,378,307,709	55,378,307,709
Reduce undistributed profits in 2022 according to 2022 Tax Finalization	-	-	-	(127,499,720)	(127,499,720)
As at 31/12/2024	<u>991,343,310,000</u>	<u>659,066,000</u>	<u>8,192,087,059</u>	<u>233,730,995,217</u>	<u>1,233,925,458,276</u>
For the reporting period from January 1, 2025 to December 31, 2025					
As at 01/01/2025	991,343,310,000	659,066,000	8,192,087,059	233,730,995,217	1,233,925,458,276
Pay dividends	49,546,610,000	-	-	(49,546,610,000)	34,582,323,659
Profit/loss of the current year	-	-	-	645,744,000	645,744,000
Increased profits due to correction of financial statement errors in 2024.	-	-	-	<u>219,412,452,876</u>	<u>1,269,153,525,935</u>
As at 31/12/2025	<u>1,040,889,920,000</u>	<u>659,066,000</u>	<u>8,192,087,059</u>	<u>219,412,452,876</u>	<u>1,269,153,525,935</u>
b) Details of owner's invested capital					
	31/12/2025		Proportion	01/01/2025	Proportion
		VND	%	VND	%
Invested capital of Mr. Nguyen Cong Hung	226,490,470,000	21.76%	215,705,230,000	21.76%	21.76%
Invested capital of Mrs. Nguyen Thi Thu Huong	68,607,710,000	6.59%	45,340,680,000	4.57%	4.57%
Others	745,791,740,000	71.65%	730,297,400,000	73.67%	73.67%
	<u>1,040,889,920,000</u>	<u>100%</u>	<u>991,343,310,000</u>	<u>100%</u>	<u>100%</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements

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

	For the reporting period from January 1, 2025 to December 31, 2025	Year 2024
	VND	VND
Owner's invested capital	1,040,889,920,000	991,343,310,000
- At the beginning of accounting period	991,343,310,000	939,973,690,000
- Increase in the accounting period	49,546,610,000	51,369,620,000
- At the ending of accounting period	1,040,889,920,000	991,343,310,000

d) Stock

	31/12/2025	01/01/2025
	VND	VND
Quantity of Authorized issuing stocks	104,088,992	99,134,331
Quantity of issued stocks	104,088,992	99,134,331
- Common stocks	104,088,992	99,134,331
Quantity of circulation stocks	104,088,992	99,134,331
- Common stocks	104,088,992	99,134,331
Par value per stock (VND)	10,000	10,000

f) Company's funds

	31/12/2025	01/01/2025
	VND	VND
Investment and development fund	8,192,087,059	8,192,087,059
	<u>8,192,087,059</u>	<u>8,192,087,059</u>

20 . OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS

Foreign currencies

	31/12/2025	01/01/2025
	VND	VND
US Dollar (USD)	83,805.63	153,593.30
Dong Lak	16,898,178.42	3,951,077.68

21 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	For the reporting period from January 1, 2025 to December 31, 2025	For the reporting period from January 1, 2024 to December 31, 2024
	VND	VND
Revenue from services rendered	1,017,000,001	1,506,636,363
Revenue from construction contracts	876,417,186,633	836,594,450,524
- Construction contract revenue is recognized in the accounting period	876,417,186,633	836,594,450,524
	<u>877,434,186,634</u>	<u>838,101,086,887</u>

Revenue from relevant parties

(Details as in Notes 32.)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements

22 . COSTS OF GOODS SOLD

	For the reporting period from January 1, 2025 to December 31, 2025	For the reporting period from January 1, 2024 to December 31, 2024
	31, 2025	31, 2024
	VND	VND
Cost price of Construction Contract	842,043,710,957	797,526,668,993
	842,043,710,957	797,526,668,993

23 . FINANCE INCOME

	For the reporting period from January 1, 2025 to December 31, 2025	For the reporting period from January 1, 2024 to December 31, 2024
	31, 2025	31, 2024
	VND	VND
Interest income, interest from loans	140,838,050	1,090,025,502
Dividends, profits earned	2,148,692,260	40,091,593,510
Realized gain from foreign exchange difference	20,757,561,883	8,632,624,555
Unrealized gain from foreign exchange difference	-	13,429,797,303
Others	-	24,839,651
	23,047,092,193	63,268,880,521

24 . FINANCIAL EXPENSES

	For the reporting period from January 1, 2025 to December 31, 2025	For the reporting period from January 1, 2024 to December 31, 2024
	31, 2025	31, 2024
	VND	VND
Interest expenses	2,400,000,000	420,164,383
Loss from disposal of investments	-	3,815,342,121
Realized loss from foreign exchange difference	13,395,285,071	18,743,576,385
Unrealized loss from foreign exchange difference	1,604,681,293	-
Provisions/reversal of provision for devaluation of trading securities and inve	(13,843,614,821)	8,068,671,726
Others	95,038	45,633,826
	3,556,446,581	31,093,388,441

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements

25 . GENERAL AND ADMINISTRATION EXPENSES

	For the reporting period from January 1, 2025 to December 31, 2025	For the reporting period from January 1, 2024 to December 31, 2024
	31, 2025	31, 2024
	VND	VND
Raw materials	901,028,572	1,306,739,087
Labor	7,412,135,904	6,487,749,644
Depreciation and amortisation	32,869,927	24,247,506
Tax, Charge, Fee	328,949,597	1,222,464,738
Expenses from external services	2,367,053,402	3,964,683,168
Other expenses by cash	218,321,913	1,648,733,699
Setting up provisions for bad debts	-	(227,240,608)
	11,260,359,315	14,427,377,234

26 . OTHER INCOME

	For the reporting period from January 1, 2025 to December 31, 2025	For the reporting period from January 1, 2024 to December 31, 2024
	31, 2025	31, 2024
	VND	VND
Income from sale and liquidation of fixed assets	381,818,182	-
Income from electricity bills serving Nam Sam 3 and Nam Mo2 projects	14,859,608,884	12,210,895,736
Others	4,166,492,282	4,035,393,775
	19,407,919,348	16,246,289,511

27 . OTHER EXPENSE

	For the reporting period from January 1, 2025 to December 31, 2025	For the reporting period from January 1, 2024 to December 31, 2024
	31, 2025	31, 2024
	VND	VND
Expenses are not reasonable or valid	735,127,226	536,527,955
Electricity costs for Nam Sam 3 and Nam Mo 2 projects	14,859,608,883	12,210,884,193
Others	4,158,261,575	5,844,741,181
	19,752,997,684	18,592,153,329

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements

28 . CURRENT BUSINESS INCOME TAX EXPENSE

	For the reporting period from January 1, 2025 to December 31, 2025	For the reporting period from January 1, 2024 to December 31, 2024
	31, 2025 VND	31, 2024 VND
Total profit before tax	43,275,683,638	55,976,668,922
Increase	2,339,808,519	536,527,955
- <i>Unreasonable expenses</i>	735,127,226	536,527,955
- <i>Foreign currency revaluation loss at the end of the accounting period</i>	1,604,681,293	-
Decrease	(2,148,692,260)	(53,521,390,813)
- <i>Dividend</i>	(2,148,692,260)	(40,091,593,510)
- <i>Foreign currency revaluation interest at the end of the accounting</i>	-	(13,429,797,303)
Taxable income	43,466,799,897	2,991,806,064
Current corporate income tax expense	8,693,359,979	598,361,213

29 . BUSINESS AND PRODUCTION COST BY ITEMS

	For the reporting period from January 1, 2025 to December 31, 2025	For the reporting period from January 1, 2024 to December 31, 2024
	31, 2025 VND	31, 2024 VND
Raw materials	901,028,572	1,306,739,087
Labour	7,412,135,904	6,487,749,644
Depreciation and amortisation	32,869,927	24,247,506
Expenses from external services	844,410,764,359	209,670,608,253
Other expenses by cash	547,271,510	4,810,385,427
	853,304,070,272	222,299,729,917

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements

30 . FINANCIAL INSTRUMENTS

The types of financial instruments of the Company include:

	Carrying amount			
	31/12/2025		01/01/2025	
	Original Cost	Provision	Original Cost	Provision
	VND	VND	VND	VND
Financial Assets				
Cash and cash equivalents	55,963,058,067	-	10,072,179,237	-
Trade receivables, other receivables	443,981,701,455	-	508,204,317,071	-
Short term investments	499,175,581	(418,983,031)	499,175,581	(385,711,659)
Long term investments	30,550,000,000	-	30,550,000,000	-
	530,993,935,103	(418,983,031)	549,325,671,889	(385,711,659)
Carrying amount				
31/12/2025		01/01/2025		
	VND		VND	
Financial Liabilities				
Loans and borrowings		40,000,000,000	40,000,000,000	
Trade payables, other payables		577,830,046,732	593,924,769,724	
Accrued expenses		3,714,016,382	331,397,260	
	621,544,063,114		634,256,166,984	

Financial assets and financial liabilities are not revalued according to fair value at the year ended because Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and additional note for financial instruments but do not provide any relevant instructions for assessment and recognition of fair value of financial assets and liabilities, excluding provisions for bad debts and provision for devaluation of securities investments which are presented in relevant notes.

Financial risk management

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

Market risk

The Company's business operations will bear the risks of changes on prices, exchange rates and interest rates.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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*These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements***Price Risk**

The Company bears price risk of equity instruments from short-term and long-term security investments due to uncertainty on future prices of the securities. Long-term securities are held for long-term strategies, at the end of the fiscal year, the Company has no plans to sell these investments.

Exchange rate risk

The Company bears the risk of exchange rate due to fluctuation in fair value of future cash flows of a financial instrument according to changes in exchange rates if loans, revenues and expenses of the Company are done in foreign currencies other than VND.

Interest rate risk

The Company bears the risk of interest rates due to fluctuation in fair value of future cash flow of a financial instrument according to changes in market interest rates if the Company has time or demand deposits, loans and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain any interest profitable for its operation purpose.

Credit Risk

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Company has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments).

	Less than 1 year	From 1 - 5 years	More than 5 years	Total
	VND	VND	VND	VND
As at 31/12/2025				
Cash and cash equivalents	55,963,058,067	-	-	55,963,058,067
Trade receivables, other receivables	443,761,701,455	220,000,000	-	443,981,701,455
Short term investments	80,192,550	-	-	80,192,550
Long term investments	-	30,550,000,000	-	30,550,000,000
	499,804,952,072	30,770,000,000	-	530,574,952,072
As at 01/01/2025				
Cash and cash equivalents	10,072,179,237	-	-	10,072,179,237
Trade receivables, other receivables	507,984,317,071	220,000,000	-	508,204,317,071
Short term investments	113,463,922	-	-	113,463,922
Long term investments	-	30,550,000,000	-	30,550,000,000
	518,169,960,230	30,770,000,000	-	548,939,960,230

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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*These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements***Liquidity Risk**

Liquidity risk is the risk in which the Company has trouble in settlement of its financial obligations due to lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

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

	Less than 1 year VND	From 1 - 5 years VND	More than 5 years VND	Total VND
As at 31/12/2025				
Loans and borrowings	-	40,000,000,000	-	40,000,000,000
Trade payables, other payables	577,830,046,732	-	-	577,830,046,732
Accrued expenses	982,619,122	2,731,397,260	-	3,714,016,382
	578,812,665,854	42,731,397,260	-	621,544,063,114
As at 01/01/2025				
Loans and borrowings	-	40,000,000,000	-	40,000,000,000
Trade payables, other payables	593,924,769,724	-	-	593,924,769,724
Accrued expenses	-	331,397,260	-	331,397,260
	593,924,769,724	40,331,397,260	-	634,256,166,984

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

31 . EVENTS AFTER BALANCE SHEET DATE

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements

32 . TRANSACTION AND BALANCES WITH RELATED PARTIES

In the fiscal accounting period, the Company has the transactions and balances with related parties as follows: (particularly borrowings with related parties are detailed in Note 18.)

Transactions during the accounting period:

Relation	For the reporting period from January 1, 2025 to December 31, 2025		For the reporting period from January 1, 2024 to December 31, 2024	
	VND	VND	VND	VND
Revenue from sales and service provision; Financial revenue; Other income:				
SCI Consulting Joint Stock Company	Subsidiary company	1,250,856,286	1,313,095,326	
SCI Quang Tri Joint Stock Company	Subsidiary company	34,810,880	-	
SCI E&C Joint Stock Company	Subsidiary company	18,749,203,294	16,439,830,548	
Purchase				
SCI Consulting Joint Stock Company	Subsidiary company	69,151,111,456	-	
SCI E&C Joint Stock Company	Subsidiary company	769,838,858,412	795,587,481,919	
Interest income				
SCI Energy Company Limited	Subsidiary company	52,305,895,000	-	
Repay loan principal				
SCI Nghe An Joint Stock Company	Subsidiary company	-	22,500,000,000	
Interest expenses				
SCI Nghe An Joint Stock Company	Subsidiary company	-	88,767,123	
Dividends, profits earned				
SCI Nghe An Joint Stock Company	Subsidiary company	-	36,246,423,910	
SCI Consulting Joint Stock Company	Subsidiary company	2,148,692,260	2,532,129,600	

Outstanding balances up to the reporting date are as follows:

Relation	31/12/2025		01/01/2025	
	VND	VND	VND	VND
Trade receivables				
SCI Quang Tri Joint Stock Company	Subsidiary company	-	-	-
Trade payables				
SCI E&C Joint Stock Company	Subsidiary company	509,368,854,487	568,114,457,879	
SCI Consulting Joint Stock Company	Subsidiary company	48,787,606,186	15,492,420,005	
Short-term advance payments to sellers				
SCI E&C Joint Stock Company	Subsidiary company	234,990,372,578	231,612,474,622	
Other payables				
SCI E&C Joint Stock Company	Subsidiary company	11,455,176,503	1,718,305,855	

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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These notes are an integral part of and should be read in conjunction with the accompanying Separate financial statements

33. TRANSACTION AND BALANCES WITH RELATED PARTIES (Next)

Transactions with other related parties:

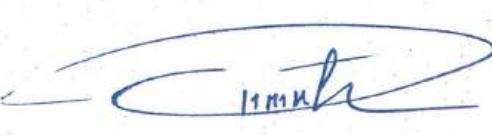
For the reporting period from January 1, 2025 to December 31, 2025		
For the reporting period from January 1, 2024 to December 31, 2024		
	VND	VND
Remuneration to members of The Board of Directors and The Management Board and The Board of Directors	2,657,147,501	2,891,219,666
Nguyen Cong Hung	480,000,000	480,000,000
Doan The Anh	96,000,000	96,000,000
Nguyen Van Phuc	1,057,424,001	1,015,647,364
Pham Van Nghia	293,889,500	206,982,819
Nguyen Van Do	255,239,500	479,431,908
Vu An Minh	210,594,500	325,157,575
Ngo Vu An	32,000,000	96,000,000
Kim Manh Ha	96,000,000	96,000,000
Hoang Trong Minh	96,000,000	96,000,000
Nguyen Anh Huy	40,000,000	-

33 . COMPARATIVE FIGURES

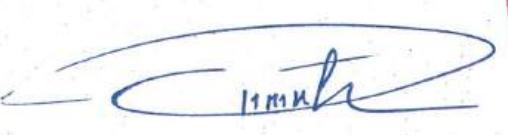
The comparative figures on the Financial Statements are the figures on the Financial Statements for the fiscal year ended December 31, 2024 audited by Moore AISC Auditing and Informatics Services Company Limited Branch.



Le Thi Nhun
Preparer



Phan Duong Manh
Chief Accountant



Nguyen Cong Hung
Chairman

Ha Noi, January 28, 2026

