

**SONG DA INVESTMENT AND
CONSTRUCTION JOINT
STOCK COMPANY**

Number: 27.3.1 /SDD-CBTT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, March 27, 2025

**INFORMATION DISCLOSURE ON THE ELECTRONIC INFORMATION PORTAL
OF THE STATE SECURITIES COMMISSION AND THE HANOI STOCK
EXCHANGE**

Dear:

- State Securities Commission
- Hanoi Stock Exchange

1. Organization name : SONG DA INVESTMENT AND CONSTRUCTION JOINT
STOCK COMPANY

- Stock code : SDD

- Address : No. 21, Lane 178 Tay Son - Trung Liet Ward - Dong Da District - Hanoi
City

- Contact phone number : 02422112194/0965919566 Website:
songdaic.vn

- Authorized person to make information disclosure: Le Quang Dai

- Information disclosure type: 24 h ☒ 72 h ☐ Unusual ☒ Request ☐ Periodic ☒

2. Information disclosure content :

March 27, 2025 The Company announced information: The Company's 2024 Annual
Report.

3. At the same time, the company also publishes information on the website : <http://songdaic.vn> link : relationship with partners

We hereby commit that the information published above is true and take full legal
responsibility for the content of the published information .

Recipient :

- As above.
- Save VP.

**AUTHORIZED PERSON TO MAKE
INFORMATION DISCLOSURE**



Le Quang Dai

Hanoi, March 27, 2025

ANNUAL REPORT
Reporting year 2024

To: - **State Securities Commission**
 - **Hanoi Stock Exchange**

I- GENERAL INFORMATION:

- Trading name: **SONG DA INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**
- English name: **SONG DA INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**
- Abbreviation: **SONG DA IC**
- Business registration certificate No. 0500450173, issued for the 16th time on May 17, 2024.
- Charter capital: 160,076,850,000 VND.
- Stock code: **SDD**
- Number of outstanding shares: **16,007,685** shares.
- Head office: No. 21 Tay Son - Trung Liet Ward - Dong Da District - Hanoi City.
- Phone: (84 - 24) 22112194 - Email: songdaic@gmail.com
- Website: songdaic.vn

I. History of the Company's operations

1. Important events:

The company was established under the Enterprise Law, Decision No. 709/QĐ-BXD dated April 29, 2004 on converting Song Da 2.04 Enterprise under Song Da 2 Company into Song Da Investment and Construction Joint Stock Company.

The Company operates under the first Business Registration Certificate No. 0303000173 dated May 20, 2004 issued by the Department of Planning and Investment of Ha Tay province and the 16th amended Business Registration Certificate dated May 17, 2024 (Business registration number: 0500450173).

On January 23, 2008, the Company's shares were officially traded at the Hanoi Stock Exchange with the stock code SDD according to Decision No. 17/QD-TTGDHN dated January 11, 2008 of the Hanoi Stock Exchange.

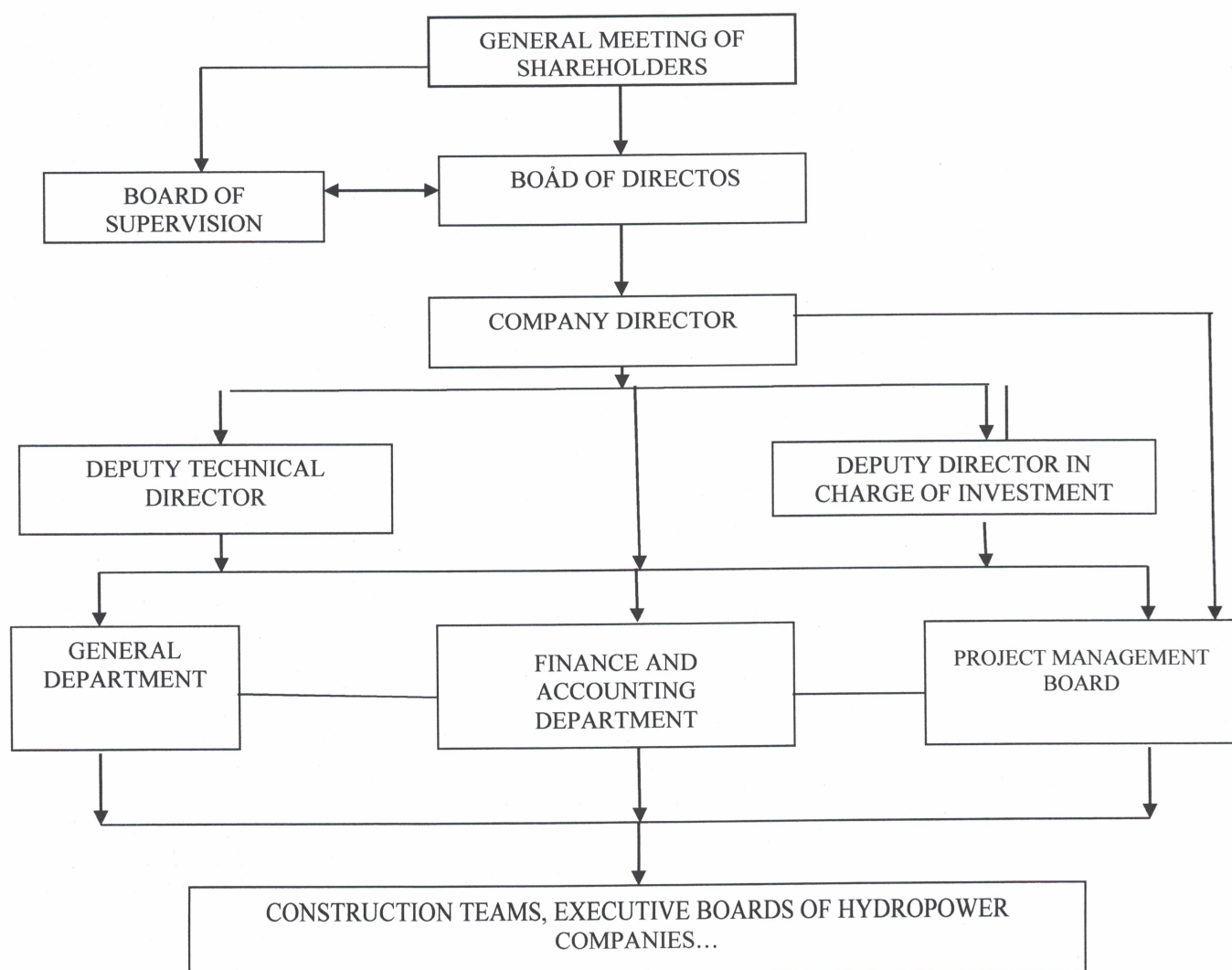
On June 14, 2019, the Company's shares officially transferred from trading on the listed market at the Hanoi Stock Exchange (HNX) to the registered trading market at the Hanoi Stock Exchange (Upcom) according to Decision No. 344/QD - SGDHN dated June 5, 2019 of the Hanoi Stock Exchange.

2. Main business lines of the Company:

- Investing in and operating small and medium hydroelectric projects;
- Construction of traffic works, irrigation works, post offices, urban and industrial park infrastructure works, water supply and drainage works; Construction of power lines and transformer stations up to 500kV;

3. Information on governance model, business organization and management apparatus:

- Governance model : General Meeting of Shareholders, Board of Directors, Board of Supervisors and Director.



- Subsidiaries, affiliates: none.

4. Development orientation: The Company's main goals and medium and long-term development strategies:

Objective : Song Da Investment and Construction Joint Stock Company promotes its strengths in investing in the construction of small hydropower plants, continuing to bid for the construction of power lines and transformer stations up to 500 kV.

The Company's product structure in the period 2024-2030 is as follows:

- Civil and industrial construction, construction and installation of works: Accounts for about 25% of total production and business value.

- Investing in construction, exploitation and use of medium and small hydroelectric projects: Revenue accounts for about 75% of total production and business value.

5. Risks:

- Because the company operates in the field of power generation business of small hydropower plants. so there may be risks of natural disasters such as landslides causing damage to structures and the effects of climate change: drought, ENNINO little rain leading to power generation not at full design capacity.

II. PERFORMANCE IN THE YEAR:

1- Business production situation:

a- Production results during the year and compared with the plan :

STT	Content	Plan 2024	Implementation in 2024	Project completion rate
A	Power generation output	13,002,500	11,515,224	89%
1	Dry season	4,369,500	2,727,217	62%
2	Rainy season	8,633,000	8,788,007	102%
B	Revenue, Income	20,303,817,630	12,933,402,972	64%
1	<i>Electricity generation revenue</i>	15,673,188,000	11,263,818,170	72%
2	<i>Financial Activity Revenue</i>	1,000,000	760,508	76%
3	<i>General contractor + construction revenue</i>	4,629,629,630	1,372,538,300	30%
C	Total cost	28,995,548,418	28,983,615,971	100%
1	Production cost	18,116,582,906	16,054,612,634	89%

2	Business Management Costs	2,086,816,000	3,987,357,545	191%
3	Financial costs	8,792,149,512	7,100,511,057	81%
4	Provisioning costs	-	1,841,134,735	#DIV/0!
D	Profit (BC)	(8,691,730,789)	(16,050,212,999)	185%
1	Profit before tax	(8,691,730,789)	(16,050,212,999)	185%
2	Corporate Income Tax	-	-	#DIV/0!
3	Profit after tax	(8,691,730,789)	(16,050,212,999)	185%
E	Basic earnings per share	(543)	(1,003)	185%

Evaluate some criteria:

- Total Revenue reached 64% of Plan, Power Generation Revenue reached 72%; Construction and Installation Revenue reached: 30%.
- Profit after tax Loss decreased: 19% compared to last year.
- The main reason is due to little rain, so the electricity generation revenue of Muong Sang 2 Hydropower Plant only reached 72% of the plan.

b- Production results during the year and compared to the previous year:

STT	Content	Implementation in 2023	Implementation in 2024	Project completion rate
A	Power generation output	8,685,203	11,515,224	133%
1	Dry season	2,781,779	2,727,217	98%
2	Rainy season	5,903,424	8,788,007	149%
B	Revenue, Income	57,692,747,780	12,933,402,972	22%
1	<i>Electricity generation revenue</i>	9,583,988,983	11,263,818,170	118%
2	<i>Financial Activity Revenue</i>	593,991	760,508	128%
3	<i>General contractor + construction revenue</i>	48.108.164.806	1,372,538,300	3%
C	Total cost	72.162.665.239	28,983,615,971	40%
1	Production cost	61.404.082.461	16,054,612,634	26%
2	Business Management Costs	1,783,745,260	3,987,357,545	224%
3	Financial costs	8,974,837,518	7,100,511,057	79%
4	Provisioning costs	5,371,122,703	1,841,134,735	34%

D	Profit (BC)	(19,841,040,162)	(16,050,212,999)	#DIV/0!
1	Profit before tax	(19,841,040,162)	(16,050,212,999)	81%
2	Corporate Income Tax	0	-	81%
3	Profit after tax	(19,841,040,162)	(16,050,212,999)	#VALUE!
E	Basic earnings per share	(1,239)	(1,003)	81%

-In 2024, all production and business targets decreased compared to 2023:
Revenue reached 22% compared to 2023, loss decreased by 19% compared to 2023.

2 -Organization and personnel:

a- *List of Executive Board:*

TT	Board Member	Date of birth	Professional qualifications	Date of appointment/removal
1	Nguyen Phuong Dong	04/08/1990	Mechanical Engineer	Appointed on 01/05/2023
2	Bui Kim Thanh	February 23, 1972	College of Economics	Appointed on 01/05/2023

b- Chief Accountant:

Full name	Date of birth	Professional qualifications	Date of appointment/removal
Le Quang Dai	May 29, 1966	Bachelor of Economics	Reappointed on 29/04/2024

Changes in the executive board:
2024 No appointments or dismissals in the Board of Directors.

b- Recruitment and training :

- Rearrange the staff structure, restructure the apparatus to ensure compactness but meet the human resource requirements for management and production and business

implementation. Recruit and train human resources for small and medium hydropower projects in parallel with reducing staff to suit the scale of production and business.

+ In 2024, terminated labor contracts with 02 employees, signed labor contracts with 03 new employees, including 02 workers operating Muong Sang 2 Hydropower Plant.

- The Company always fully implements policies for employees in accordance with the provisions of the Law, fully deducting social insurance, health insurance and unemployment insurance. Always pay attention to and gradually increase the income for employees associated with the qualifications, capacity, ability to respond and the level of work completion of each staff.

3- Investment situation, project implementation situation:

a- Investments and investment projects:

- Muong Sang 2 Hydropower Plant Project, Moc Chau District, Son La Province

+ Design capacity: 4.6MW

+ Power generation in the first quarter of 2020.

+ During the year, the repair work of the water channel gate was completed, and the safety inspection of the dam, water channel, and factory was carried out.

- Terminate investment in Thu Cuc Hydropower Plant Project, Tan Lap District, Phu Tho Province.

b- Subsidiaries and affiliates: None.

4- Financial Situation:

a- Financial situation:

Unit: million VND

	INDICATORS	2023	2023	Increase/decrease rate %
1	Total Asset Value	239,419	211,242	88%
2	Net revenue	57,692	12,637	22%
3	Net operating profit	(14,442)	(14,505)	100%
4	Other profits	(5,398)	(1,544)	29%
5	Profit before tax	(19,841)	(16,050)	80.89%

6	Profit after tax	(19,841)	(16,050)	80.89%
7	Dividend Yield Ratio	0	0	#DIV/0!
8	Basic earnings per share	(1,003)	(1,003)	81%

b-Main Financial Indicators:

TT	INDICATORS	2023	2024	Note
1	Solvency ratio			
	Current Ratio (Current Assets/Current Liabilities)	0.19	0.024	
	Quick Ratio (Current Assets – Inventory)/Current Liabilities	0.16	0.024	
2	Capital structure indicators			
	Debt Ratio: Debt/Total Assets	0.55	0.57	
	Debt Ratio: Debt / Equity	1.23	1.31	
3	Performance indicators			
	Inventory Turnover (Cost of Goods Sold/Inventory)	22.61	0	
	Net Revenue/Total Assets	0.24	0.06	
4	Profitability ratio			
	Profit after tax/Net revenue ratio	-0.33	-1.27	
	Profit after tax/Equity ratio	-0.18	-0.18	
	Profit after tax/Total assets ratio	-0.029	-0.076	
	Operating Profit/Net Sales Ratio	-0.18	-1.15	

5- Shareholder structure, changes in owner's capital:

a- Shares:

- Total shares: 16,007,685 shares
- Outstanding shares: 16,007,334 shares.
- Treasury stock: 351 shares
- Number of freely transferable shares: 16,007,334 shares
- Number of restricted shares: 351 shares.

b- Shareholder structure:

- As of March 26, 2024, the Company has: 4,131 shareholders and 02 major shareholders holding over 5%; 3,602 small shareholders owning from 1 to less than 5,000 shares.

c- Owner's capital change situation :

- Capital increases since establishment *Unit: VND*

T T	Time and content	Added value	Equity Value after Capital Increase	Offered Object	Ne e
1	April 29, 2004 Initial charter capital		7,000,000,000	Existing shareholders	
2	2007 Increase charter capital	29,500,000,000	36,500,000,000		
2. 1	<i>Strategic shareholder</i>	<i>5,500,000,000</i>		<i>Petroleum Finance Joint Stock Company Nam Dinh Branch</i>	
2. 2	<i>Existing shareholders</i>	<i>24,000,000,000</i>		<i>Existing shareholders</i>	
3	Year 2008 Dividend by stock. Rate 10%	3,650,000,000	40,150,000,000	<i>Existing shareholders</i>	
4	September 9, 2009 Issue bonus shares. Rate 7%	2,810,490,000	42,960,490,000	<i>Existing shareholders . From Share premium</i>	
5	11/10/2010 Increase charter capital	112,464,490,000	155,424,980,000		
5. 1	<i>Issue bonus shares to existing shareholders</i>	<i>4,852,080,000</i>		<i>Existing shareholders . From Share premium</i>	
5. 2	<i>Issue to existing shareholders</i>	<i>90,242,890,000</i>		<i>Existing shareholders</i>	

5. 3	<i>Issued to employees in the enterprise</i>	2,427,900,000		<i>Employees in the enterprise</i>	
5. 4	<i>Non-corporate investors</i>	14,941,620,000		<i>Non-corporate investors</i>	
6	October 31, 2011 Issue bonus shares. Rate 3%	4,651,870,000	160,076,850,000	<i>Existing shareholders . From Share premium</i>	
7	Current Charter Capital		160,076,850,000		

d- Treasury stock transactions :

- Treasury shares currently held : 351 shares. No treasury stock transactions in 2024.

6- Report on the Company's environmental and social impacts :

6.1- Environmental impact :

- The company's activities of exploiting surface water resources for electricity generation have some positive and negative impacts on the environment:

+ Produces clean energy. Does not emit carbon into the environment, so does not cause the greenhouse effect.

+ Water exploitation and use: Every year, due to the exploitation of surface water streams for electricity generation business, we have to pay water resource tax and surface water exploitation right fee to the State.

+ Negative impact on forest environment: every year, we pay Forest Environmental Service fees to restore and develop forests, as well as to minimize negative impacts on the environment, the company always focuses on dam safety and downstream areas.

+ During the year, the company always complied well with environmental protection laws and was not penalized for violations of environmental protection laws.

6.2 – Employee related policies:

+ Average total number of employees: 16 people. Average income: 12 million VND/month.

+ Fully equipped with labor protection, ensuring absolute safety for workers.

+ Always organize formal and on-site training for workers to improve their skills.

IV- Board of Directors' assessment of the company's operations:

1- Board of Directors' assessment of the company's performance:

- The company's Board of Directors maintains regular meetings once a quarter and extraordinary meetings when it is necessary to deploy new tasks, and signs decisions to

issue when there is consensus from all members in accordance with the provisions of the Law and the Company's Charter of Organization and Operation.

- Board of Directors 03 members; Elect new term 2024-2029: 03 members (according to Resolution of Annual General Meeting of Shareholders 2024)

- The content of the regular meetings of the Board of Directors is to evaluate the results of the previous period's production and business tasks, analyze and evaluate existing problems in management, organization and production, and approve the next period's production plan with goals and implementation measures.

- * Quarter 1, 2024: The Board of Directors meets to approve the following issues:

- + Approve the report on production and business performance in 2023, production and business plan for the first and second quarters of 2024, and organize the 2024 annual general meeting of shareholders.

- + Deploy investment, business and exploitation activities of the Company's small and medium hydropower projects.

- * Quarter 2, 2024: The Board of Directors meets to approve the following issues:

- + Approve the report on business results for the first six months of 2024 and the business plan for the third and fourth quarters of 2024.

- + Elect the Chairman of the Board of Directors and assign tasks to members of the Board of Directors for the 2024-2029 term .

- * 3rd Quarter 2024: Board of Directors meets to approve the following issues:

- + Directing the implementation of the Resolution of the 2024 Annual General Meeting of Shareholders

- + Approving the report on production and business results in the first 9 months of 2024 and the production and business plan for the fourth quarter of 2024 and the adjusted plan for 2024,

- * 4th Quarter 2024: Board of Directors meets to approve the following issues:

- + Evaluate the implementation of the 2024 production and business plan and develop the Company's 2025 Production and Business Plan.

2- The Board of Directors regularly makes decisions and directs, in conjunction with the Board of Directors, to implement resolutions of the General Meeting of Shareholders and resolutions issued by the Board of Directors to ensure the continuity of the company's production and business activities.

3-The Board of Directors always orients and makes long-term and short-term production and business plans in accordance with the actual production and business capacity of the company.

V- Corporate governance:

1- Board of Directors:

a- Board of Directors members and structure :

- The Company's Board of Directors always ensures that 03 members are elected at the 2024 annual general meeting of shareholders and fluctuate as follows:

a.1- Members and structure of the Board of Directors, number of shares, percentage :

TT number	Board Member	Position	Date of appointment	Dismissal Date	Number of shares held	Proportion
1	Nguyen Nho Trung	Chairperson	April 29, 2024		0	0%
2	Nguyen Phuong Dong	Member	April 29, 2024		0	0%
3	Bui Kim Thanh	Member	April 29, 2024		1,635,500	10.22%

a.2- Subcommittees of the Board of Directors : None, only the Board of Directors' secretary.

b- Board of Directors Activities:

- Meetings:

STT	Board Member	Position	Number of sessions attended	Proportion	Reason for not attending
1	Mr. Nguyen Nho Trung	Chairman of the Board	7/7	100%	
2	Mrs. Bui Kim Thanh	Board of Directors	7/7	100%	
3	Mr. Nguyen Phuong Dong	Board of Directors	7/7	100%	

a3- Resolutions of the Board of Directors (all Resolutions arising during the period)

TT	Resolution/Decision Number	Day	Content
1	- Number: 01/2024/NQ-SDD-HĐQT	February 28, 2024	- Resolution of the Board of Directors on the last registration date to close the list of shareholders attending the 2024 Annual General Meeting of Shareholders;
2	- No. 01B/2024/NQ-SDD-HĐQT	February 28, 2024	- Resolution of the Board of Directors on Evaluation of 2023 business results, approval of 2024 business plan, 1st quarter 2024 business plan;
3	No: 02/2024/NQ-SDD-HĐQT	04/08/2024	Resolution of the Board of Directors on Approval of the documents for the 2024 Annual General Meeting of Shareholders and Meeting Invitation.
4	No: 03/2024/NQ-SDD-HĐQT	04/08/2024	Resolution of the Board of Directors on Evaluation of business results in the first quarter of 2024, business plan in the second quarter of 2024
5	No: 04/2024/NQ-SDD-HĐQT	April 17, 2024	Resolution of the Board of Directors on the submission of the list of nominees for the election of members of the Board of Directors and the Board of Supervisors of the company for the 2024-2029 term.
6	No: 05/2024/NQ-SDD-HĐQT	April 29, 2024	Election of Chairman of the Board of Directors for the 2024-2029 term
7	No: 06/2024/NQ-SDD-HĐQT	June 27, 2024	Resolution of the Board of Directors on Evaluation of Business Results of the 2nd Quarter of 2024 and Business Plan of the 3rd Quarter of 2024
8	June 27, 2024 Resolution - SDD - BOD	June 27, 2024	Resolution of the Board of Directors on selecting an auditor for the company's financial statements in 2024
9	No: 08/2024/NQ-SDD-HĐQT	September 30, 2024	Resolution of the Board of Directors on Evaluation of Business Results of the 3rd Quarter of 2024 and Approval of the Business Plan of the 4th Quarter of 2024
10	09/2024/NQ-SDD-HĐQT	12/30/2024	Resolution of the Board of Directors on Evaluation of Business Results of the 4th Quarter of 2024 and Implementation of the 2024 Business Plan and Approval of the 2025 Business Plan

2. Board of Supervisors in 2024:

2.1-Information about members of the Board of Supervisors (BOS):

TT nu	Board of Supervisors	Position	Date of appointment	Dismissal Date	Number of shares held	Proporti on
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1	Tran Ngoc Quynh Anh	Prefect	April 29, 2024		0	0%
2	Ngo Tien Dung	Member	April 29, 2024		0	0%
3	Hoang Mai Chi	Member	April 29, 2024		0	0%

2.2-Activities of the Board of Control:

TT	Member	Position	Date of starting/no longer being a member of the Board of Directors	Number of meetings attended by the Board of Supervisors	Meeting attendance rate	Reason for not attending the Board of Supervisors meeting
1	Tran Ngoc Quynh Anh	Prefect	April 29, 2024	4/4	100	
2	Ngo Tien Dung	Member	April 29, 2024	4/4	100	
3	Hoang Mai Chi	Member	April 29, 2024	4/4	100	

- Check and review the Director's reports, Resolutions and Decisions of the Board of Directors to implement the Resolution of the Shareholders' Meeting in 2024, evaluate in detail the achieved targets and unachieved targets with specific analysis of causes.

- The Company's Board of Supervisors has organized inspections and controls on the implementation of the contents of the Resolution of the 2024 Annual General Meeting of Shareholders, Controlling the implementation of the production and business plan, investment implementation during the year, Controlling the Company's accounting documents and books, Debt management and payment capacity, Asset exploitation management, revenue and expenses to analyze factors affecting business and investment results, and promptly proposing recommendations to the Company during the year.

- The Board of Supervisors has implemented its activities in accordance with the Regulations on the organization and operation of the Board of Supervisors; Focusing on inspecting and supervising the Company's production, business and investment activities, the Board of Supervisors has made plans and developed specific work programs for the year, identifying key contents for each stage, investment or operation to determine

appropriate control contents, the Board of Supervisors has participated in a number of meetings of the Board of Directors and periodically conducted direct inspections .

3 – Salary, bonus, remuneration, and other benefits of members of the Board of Directors, Board of Supervisors, Board of Directors, and executive management staff:

ST T	Full name	2024			
		Time to receive salary and remuneratio n at the company	remunerati on	Salary	Add
I	BOARD OF DIRECTORS		72,000,000	600,000,000	72,000,000
1	Nguyen Nho Trung	2024	24,000,000		24,000,000
2	Nguyen Phuong Dong	2024	24,000,000	0	34,000,000
3	Bui Kim Thanh	2024	24,000,000	0	24,000,000
II	BOARD OF SUPERVISION		72,000,000	-	72,000,000
1	Tran Ngoc Quynh Anh	2024	24,000,000		24,000,000
2	Hoang Mai Chi	2024	24,000,000		24,000,000
3	Ngo Tien Dung	2024	24,000,000		24,000,000
III	BOARD OF DIRECTORS		-	500,000,000	500,000,000
1	Nguyen Phuong Dong	2024		360,000,000	360,000,000
2	Bui Kim Thanh	2024		240,000,000	140,000,000
IV	Chief Accountant			240,000,000	240,000,000
1	Le Quang Dai	2024		240,000,000	240,000,000
	Total	2024	144,000,000	740,000,000	884,000,000

b) Insider stock transactions (Information on stock transactions of members of the Board of Directors, members of the Supervisory Board/Audit Committee, Director (General Director), Chief Accountant, managers, Company Secretary, major shareholders and people related to the above subjects:

During the year, there were no stock transactions of Board of Directors members:

TT number	Full name	Position	Number of shares owned before transaction	Number of shares traded for sale	Number of Shares held after transaction	Proportion remaining
	Do not have					

d-Evaluate the implementation of corporate governance regulations :

- During the year, the company basically implemented the internal management regulations well. However, due to changes in the Board of Directors, Board of Management and other management staff, sometimes the implementation of corporate governance was not timely.

VI- Financial Report 2024 :

a- Independent auditing unit :

VIETNAM AUDITING AND VALUATION COMPANY LIMITED – HANOI BRANCH

Address: 11th Floor, Song Da Building, 165 Cau Giay Street, Cau Giay District, Hanoi City.

Audit opinion:

Refused to comment..

b- The full text of the Company's 2024 Financial Report is posted on the electronic information portal of the State Securities Commission, Hanoi Stock Exchange and Website: songdaic.vn in the shareholder relations section.

Hanoi, March 27, 2025

CHAIRMAN OF THE BOARD OF DIRECTORS

Recipient :

- State Securities Commission, HNX
- Board of Directors, Supervisory Board
- Save VT.



Nguyễn Nho Trung