INTERIM FINANCIAL STATEMENTS

CONSTRUCTION JOINT STOCK COMPANY NO.I

For the period from 01 January 2026 to 30 June 2026

(reviewed)

CÔNG TY CỔ PHẦN XÂY DỰNG SỐ 1

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REPORT OF BOARD OF MANAGEMENT

The Board of Management of Construction Joint Stock Company No.1 ("the Company") presents its report and the Company's Interim Financial Statements for the period from 01 January 2026 to 30 June 2026.

THE COMPANY

Construction Joint Stock Company No.1 is a joint stock company established and operating under Decision No. 1173/QĐ-BXD dated August 29, 2003, issued by the Ministry of Construction regarding the transformation of Construction Company No. 1 - a state-owned enterprise under the Vietnam Import-Export and Construction Corporation (now the Vietnam Import-Export and Construction Joint Stock Corporation) - into Construction Joint Stock Company No. 1. The company operates under Enterprise Registration Certificate No. 0103002982 issued by the Hanoi Department of Planning and Investment, first registered on October 06, 2003, and amended for the 15th time on September 3, 2025.

The Company's head office is located at: D9, Khuat Duy Tien street, Thanh Xuan Ward, Hanoi.

The Company's office is located at 289A Khuat Duy Tien Street, Dai Mo Ward, Hanoi.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors, Board of Management and Board of Supervision during the period and to the reporting date are:

Board of Directors:

Mr. Nguyen Khac Hai	Chairman	
Mr. Hoang Van Trinh	Vice Chairman	
Mr. Nguyen Minh Thang	Member	
Mr. Nguyen Thanh Nhon	Member	
Mr. Hoang Thieu Bao	Member	(Appointed on April 10, 2026)
Mr. Lai Duc Toan	Member	(Resigned on April 10, 2026)

Board of Management:

Mr. Hoang Van Trinh	General Director
Mr. Nguyen Xuan Tho	Vice General Director
Mr. Do Le Tan	Vice General Director
Mr. Nguyen Van Ha	Chief Accountant

Board of Supervision:

Mr. Vu Van Manh	Head of the Board of Supervision
Mr. Chu Quang Minh	Member
Mrs. Tran Thi Kim Oanh	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of Interim Financial Statements is Mr. Hoang Van Trinh - General Director.

STATEMENT OF THE BOARD OF MANAGEMENT' RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

We, the Board of Management is responsible for the Interim Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by Board of Directors and the Board of Management to ensure the preparation and presentation of Interim Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Financial Statements;
- Prepare and present the Interim Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Financial Statements;
- Prepare the Interim Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that Interim Financial Statements give a true and fair view of the financial position at 30 June 2026, its operation results and cash flows for the period from 01 January 2026 to 30 June 2026 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Financial Statements.

OTHER COMMITMENTS

We confirm that our Company has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

On behalf of the Board of Management

CÔNG TY CỔ PHẦN XÂY DỰNG SỐ 1
THÀNH PHỐ HÀ NỘI

Hoang Van Trinh
Legal Representative

Approved, 12 August 2026

No: 140826.019/BCTC.KT7

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: The shareholders, The Board of Directors and the Board of Management
Construction Joint Stock Company No.1

We have reviewed the Interim Financial Statements of the Construction Joint Stock Company No.1 prepared on 12 August 2026 from page 06 to page 44 including: Interim Statement of Financial Position as at 30 June 2026, Interim Statement of Income, Interim Statement of Cash flows, Notes to the Interim Financial Statements for the period from 01 January 2026 to 30 June 2026.

Board of Management's Responsibility

The Board of Management is responsible for the preparation and presentation of Interim Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Separate Fnancial Statements and for such internal control as management determines is necessary to enable the preparation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements does not give a true and fair view, in all material respects, of the Financial Position of the Construction Joint Stock Company No.1 as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

Emphasis of Matter

We would like to draw readers' attention to Note 1 and Note 34 of the Notes to the Interim Financial Statements, which describe respectively the Company's ability to continue as a going concern and the lawsuits that the Company is currently disputing pending the final judgment of the Court, and the results of the execution of the judgment.

We draw the readers' attention to Note 9 in the Notes to the Interim Financial Statement, which describes the C1 Apartment Building Project at 289A Khuat Duy Tien street, Thanh Xuan ward, Hanoi city. This project, owned by the company, is currently in the final settlement and audit phase as required by Vietnam Auditing Standard No. 1000 - Audit of Completed Project Settlement Report. The review procedures performed were solely intended to provide a conclusion on the interim financial statements for the period from 01/01/2026 to 30/06/2026 of Construction Joint Stock Company No. 1 and did not include procedures as required by Vietnam Auditing Standard No. 1000 - Audit of Completed Project Settlement Report. Therefore, the figures related to the Inventories and Fixed assets in the interim financial statements may change after being verified and audited according to the state regulations on project completion settlement.

This matter of emphasis does not alter our unqualified opinion.

AASC Auditing Firm Company Limited

CÔNG TY TRÁCH NHIỆM HỮU HẠN HÃNG KIỂM TOÁN AASC

Cat Thi Ha
Deputy General Director
Registered Auditor
No. 0725-2023-002-1
Hanoi, 14 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	**A. CURRENT ASSETS**		**629,989,768,022**	**667,216,981,224**
110	**I. Cash and cash equivalents**	**03**	**6,235,055,335**	**27,927,604,002**
111	1. Cash		6,235,055,335	16,892,267,016
112	2. Cash equivalents		-	11,035,336,986
120	**II. Short-term investments**	**04**	**32,803,912,706**	**38,004,860,825**
123	1. Short-term held-to-maturity investments		32,803,912,706	38,004,860,825
130	**III. Short-term receivables**		**366,728,715,164**	**397,950,651,929**
131	1. Short-term trade receivables	05	224,440,091,099	251,015,957,151
132	2. Short-term prepayments to suppliers	06	26,278,710,032	29,587,505,624
136	3. Other short-term receivables	07	212,380,171,581	211,537,041,893
137	4. Allowance for short-term doubtful debts		(96,370,257,548)	(94,189,852,739)
140	**IV. Inventories**	**09**	**224,222,084,817**	**203,226,279,337**
141	1. Inventories		224,222,084,817	203,226,279,337
160	**V. Other short-term assets**		**-**	**107,585,131**
163	1. Short-term taxes and other receivables from the State budget	16	-	107,585,131
200	**B. NON-CURRENT ASSETS**		**71,981,333,547**	**61,453,438,761**
210	**I. Long-term receivables**		**50,000,000**	**50,000,000**
215	1. Other long-term receivables	07	50,000,000	50,000,000
220	**II. Fixed assets**		**10,758,039,057**	**11,720,616,206**
221	1. Tangible fixed assets	10	10,758,039,057	11,720,616,206
222	*- Historical cost*		*46,058,128,265*	*52,696,018,693*
223	*- Accumulated depreciation*		*(35,300,089,208)*	*(40,975,402,487)*
240	**III. Investment properties**	**11**	**60,646,528,505**	**47,572,139,599**
241	- Historical cost		134,254,535,805	120,358,343,280
242	- Accumulated depreciation		(73,608,007,300)	(72,786,203,681)
260	**IV. Long-term investments**	**04**	**-**	**1,667,588,219**
263	1. Equity investments in other entities		200,000,000	200,000,000
264	2. Allowance for long-term impairment of other investments		(200,000,000)	(200,000,000)
265	3. Long-term held-to-maturity investments		-	1,667,588,219
270	**V. Other long-term assets**		**526,765,985**	**443,094,737**
271	1. Long-term prepaid expenses	12	452,983,284	443,094,737
272	2. Deferred income tax assets		73,782,701	-
280	**TOTAL ASSETS**		**701,971,101,569**	**728,670,419,985**

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026
(Continued)

Code	CAPITAL	Note	Ending balance VND	Beginning balance VND
300	**C. LIABILITIES**		**442,522,091,231**	**471,200,871,829**
310	**I. Current Liabilities**		**442,357,801,231**	**471,036,581,829**
311	1. Short-term trade payables	14	155,160,684,731	118,690,846,843
312	2. Short-term prepayments from customers	15	65,584,727,581	172,480,695,472
314	3. Short-term taxes and other payables to State budget	16	4,249,047,616	7,258,547,685
315	4. Payables to employees		23,934,103,772	32,535,470,627
316	5. Short-term accrued expenses	17	5,101,462,657	1,969,956,335
320	6. Other short-term payables	18	35,816,383,338	30,155,004,206
321	7. Short-term borrowings and finance lease liabilities	13	149,258,646,092	105,174,847,611
322	8. Provisions for short-term payables		2,381,955,643	1,900,423,249
323	9. Bonus and welfare fund		870,789,801	870,789,801
330	**II. Non-current liabilities**		**164,290,000**	**164,290,000**
338	1. Other long-term payables	18	164,290,000	164,290,000
400	**D. OWNER'S EQUITY**		**259,449,010,338**	**257,469,548,156**
411	1. Contributed capital		120,000,000,000	120,000,000,000
411a	*Ordinary shares with voting rights*		*120,000,000,000*	*120,000,000,000*
412	2. Share Premium		86,000,164	86,000,164
418	3. Development and investment funds		70,020,770,628	70,020,770,628
420	4. Retained earnings		69,342,239,546	67,362,777,364
420a	*Retained earnings accumulated to the previous period*		*67,362,777,364*	*61,300,276,403*
420b	*Retained earnings of the current period*		*1,979,462,182*	*6,062,500,961*
440	**TOTAL CAPITAL**		**701,971,101,569**	**728,670,419,985**

Approved, 12 August 2026

Preparer	**Chief Accountant**	**Legal Representative**
Nguyen Thuy Phuong	**Nguyen Van Ha**	**Hoang Van Trinh**

M.S.D.N: 0100105470 C.T.C.P CÔNG TY CỔ PHẦN XÂY DỰNG SỐ 1 THÀNH PHỐ HÀ NỘI

INTERIM STATEMENT OF INCOME

For the period from 01/01/2026 to 30/06/2026

Code	ITEMS	Note	This period VND	Previous period VND
01	**1. Revenue from sales of goods and provision of services**	**21**	**403,691,660,775**	**273,610,895,748**
10	**3. Net revenue from sales of goods and provision of services**		**403,691,660,775**	**273,610,895,748**
11	**4. Cost of goods sold and provision of services**	**22**	**384,012,667,659**	**259,072,782,418**
20	**5. Gross profit from sales of goods and provision of services**		**19,678,993,116**	**14,538,113,330**
22	6. Financial income	23	1,291,106,416	244,913,240
23	7. Financial expense	24	5,926,189,283	5,161,551,656
24	*In which: Interest expense*		*5,926,189,283*	*5,161,551,656*
25	8. Selling expense	25	481,532,394	-
26	9. General and administrative expenses	26	10,630,978,811	5,902,215,628
30	**10. Net profit from operating activities**		**3,931,399,044**	**3,719,259,286**
31	11. Other income		-	-
32	12. Other expenses	27	868,756,625	132,444,365
40	**13. Other profit**		**(868,756,625)**	**(132,444,365)**
50	**14. Total net profit before tax**		**3,062,642,419**	**3,586,814,921**
51	15. Current corporate income tax expense	28	1,156,962,938	1,216,507,490
52	16. Deferred corporate income tax expense		(73,782,701)	-
60	**17 Profit after corporate income tax**		**1,979,462,182**	**2,370,307,431**
70	**18. Basic earnings per share**	**29**	**165**	**198**

Approved, 12 August 2026

Preparer	Chief Accountant	Legal Representative
Nguyen Thuy Phuong	Nguyen Van Ha	Hoang Van Trinh

M.S.D.N: 0100105479 - C.T.C.P. CÔNG TY CỔ PHẦN XÂY DỰNG SỐ 1 THÀNH PHỐ HÀ NỘI

INTERIM STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026

(Indirect method)

Code	ITEMS	Note	This period VND	Previous period VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1 Profit before tax***		***3,062,642,419***	***3,586,814,921***
	2 Adjustment for		***9,081,400,838***	***6,490,849,694***
02	- Depreciation and amortization of fixed assets and investment properties		1,162,451,015	1,375,984,908
03	- Allowances and provisions		2,661,937,203	198,226,370
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(41,293)	(292,188)
05	- Gains / losses from investment activities		(669,135,370)	(244,621,052)
06	- Interest expense		5,926,189,283	5,161,551,656
08	***3 Operating profit before changes in working capital***		***12,144,043,257***	***10,077,664,615***
09	- Increase/ decrease in receivables		29,149,117,087	(56,230,865,100)
10	- Increase/ decrease in inventories		(20,995,805,480)	83,929,758,871
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		(70,091,948,925)	(26,907,053,804)
12	- Increase or decrease in deferred expenses		(9,888,547)	846,906,922
14	- Interest paid		(5,879,497,017)	(5,073,334,248)
15	- Corporate income tax paid		(4,355,817,752)	-
20	***Net cash flow from operating activities***		***(60,039,797,377)***	***6,643,077,256***
	II. CASH FLOWS FROM INVESTING ACTIVITIES		-	-
21	1. Purchase or construction of fixed assets and other long-term assets		(13,896,192,525)	-
23	2. Loans and purchase of debt instruments from other entities		(19,075,081,574)	(5,750,000,000)
24	3. Collection of loans and resale of debt instrument of other entities		26,400,000,000	13,700,000,000
27	4. Interest and dividend received		834,683,035	348,813,221
30	***Net cash flow from investing activities***		***(5,736,591,064)***	***8,298,813,221***
	III. CASH FLOWS FROM FINANCING ACTIVITIES		-	-
33	1. Proceeds from borrowings		169,511,816,727	139,368,526,564
34	2. Repayment of principal		(125,428,018,246)	(145,424,667,628)
36	3. Dividends or profits paid to owners		-	(45,139,200)
40	***Net cash flow from financing activities***		***44,083,798,481***	***(6,101,280,264)***
50	***Net cash flows in the period***		**(21,692,589,960)**	**8,840,610,213**

INTERIM STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026

(Indirect method)

Code	ITEMS	Note	This period VND	Previous period VND
	(Continued)			
60	**Cash and cash equivalents at the beginning of the period**		**27,927,604,002**	**427,854,451**
61	Effect of exchange rate fluctuations		41,293	292,188
70	**Cash and cash equivalents at the end of the period**		**6,235,055,335**	**9,268,756,852**

Approved, 12 August 2026

Preparer	Chief Accountant	Legal Representative
Nguyen Thuy Phuong	Nguyen Van Ha	Hoang Van Trinh

M.S.D.N: 0100105479 C.T.C.P
CÔNG TY CỔ PHẦN XÂY DỰNG SỐ 1
THÀNH PHỐ HÀ NỘI

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period from 01/01/2026 to 30/06/2026

1. GENERAL INFORMATION

1.1. Form of ownership

Construction Joint Stock Company No.1 is a joint stock company established and operating under Decision No. 1173/QĐ-BXD dated August 29, 2003, issued by the Ministry of Construction regarding the transformation of Construction Company No. 1 - a state-owned enterprise under the Vietnam Import-Export and Construction Corporation (now the Vietnam Import-Export and Construction Joint Stock Corporation) - into Construction Joint Stock Company No. 1. The company operates under Enterprise Registration Certificate No. 0103002982 issued by the Hanoi Department of Planning and Investment, first registered on October 06, 2003, and amended for the 15th time on September 3, 2025.

The Company's head office is located at: D9, Khuat Duy Tien street, Thanh Xuan Ward, Hanoi.

The Company's office is located at 289A Khuat Duy Tien Street, Dai Mo Ward, Hanoi.

Charter capital of the Company is: VND 120,000,000,000; equivalent 12,000,000 shares, par value of one share is VND 10,000.

The number of employees of the Company as at 30 June 2026 is: 113 people (as at 01 January 2026 is: 128 people).

1.2. Business field: Construction of industrial and civil works.

1.3. Business activities

Main business activities of Construction Joint Stock Company No. 1 is:

- Construction of civil and industrial buildings;
- Construction of infrastructure works: Transport, irrigation, water supply and drainage, and environmental treatment;
- Development and business of new urban areas, industrial park infrastructure, and real estate;
- Production and trading of building materials;
- Investment consulting for construction projects, project planning, bidding consultancy, supervision consultancy, and project management;
- Design of urban and rural water supply and drainage systems, wastewater treatment, and domestic water treatment;
- Structural design for civil and industrial and technical construction works of urban infrastructure, and industrial parks;
- Construction of bridges and roads;
- Surveying and surveying the topography, geology and hydrology in service of the design of works and formulation of investment projects;
- Urban housing and office management services;
- Production, processing and installation of mechanical products;
- Warehouse leasing services; transportation, loanding and unloading of goods;
- Demolition of civil and industrial structures;
- Leasing construction equipment and machinery, formwork scaffolding;
- Financial business.

Going concern Assumption

As of June 30, 2026, the Company's overdue accounts payable to suppliers amounted to VND 19.1 billion (as of January 1, 2026: VND 27.2 billion), other overdue payables were VND 3.4 billion (as of January 1, 2026: VND 4.78 billion). These factors indicate the existence of a material uncertainty that may cast doubt on the Company's ability to generate sufficient cash flows to meet its maturing obligations and sustain its business operations. Currently, the Company continues to execute construction projects under signed contracts and to proceed with the sale of the C1 Apartment Building Project. At the same time, the Company is actively recovering outstanding receivables to settle due payables. The Board of Directors and Executive Management have assessed and concluded that the preparation of the accompanying Interim Financial Statements on the going concern basis is appropriate.

1.4. Normal business and production cycle

- For investment and real estate business activities, as well as the construction of residential and industrial projects, the normal production and business cycle typically follows the construction period of the projects. The average production and business cycle of the industry is generally carried out over a period of more than 12 months.
- For the remaining business activities, the company's production and business cycle is carried out within a period of no more than 12 months.

1.5. The Company's operation in the period that affects the Interim Financial Statements

- During the first six months of 2026, following a challenging period for the construction industry, the Company experienced a significant increase in newly signed contracts and construction commencements compared to 2025, along with revenue recognition from the sale of apartments under the C1 Apartment Building Project. From these positive developments, the Company's revenue for the first half of 2026 increased by VND 130.3 billion, representing a 47.6% rise compared to the same period last year.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

Annual accounting period of the Company commences from 1 January and ends as at 31 December.
The Company maintains its accounting records in Vietnam Dong (VND).

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies
The Company applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance.

Declaration of compliance with Accounting Standards and Accounting System
The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3. Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No.99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 1 January 2026.

The Company has adopted the applicable requirements of Circular No. 99/2025/TT-BTC effective from 1 January 2026 on a prospective basis. The Circular introduced changes in the presentation of items in the Financial Statements. The comparative information is reclassified to conform to the current period's presentation. Details on the reclassification of comparative information are disclosed in Note 37 of the Interim Financial Statements.

2.4. Accounting estimates

The preparation of Interim Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Financial Statements include:
- Allowance for bad debts;
- Allowance for devaluation of inventory;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and allowance of financial investments;
- Provision for payables;
- Estimated cost of goods sold of construction agreement;
- Estimated cost of goods sold of real estate activities;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on Interim Financial Statements of the Company and that are assessed by the Board of Management on the Company to be reasonable under the circumstance.

2.5. Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the accounting period because the prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6. Foreign currency transactions

Foreign currency transactions during the accounting period are transferred into Vietnam Dong using the actual rate at transaction date (is the Telegraphic Transfer Middle (TTM) of the commercial bank where the Company regularly conducts transactions).

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Interim Financial Statements is determined under the following principles:
- For monetary items denominated, applying the TTM of the commercial bank where the Company regularly conducts transactions;
- For demand deposits in foreign currencies, applying the TTM of the commercial bank where the Company opens its accounts;
- For part or all of the receivables denominated in foreign currencies for which doubtful debt allowances have been made are not remeasure.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date will be recorded into the financial income or expense in the the accounting period.

2.7. Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.8. Financial investments

Investments held to maturity comprise: term deposits at banks held to maturity to earn profits periodically and other held to maturity investments.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less allowance for devaluation of investments.

Allowance for devaluation of investments is made at the end of the period as follows:

- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, allowance shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, allowance shall be made based on the Interim Financial Statements at the allowance date of the investee.
- Investments held to maturity: allowance for impairment of held to maturity investments shall be made based on the recovery capacity in accordance with statutory regulations.

2.9. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Interim Financial Statements according to their remaining terms at the reporting date.

The allowance for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the allowances for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.10. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventories is lower than the original price, inventories must be valued according to the net realizable value at the reporting date of Financial Statements.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

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

- The value of work in progress is recorded for each construction project which is incomplete or revenue is unrecognized, corresponding to the amount of work in progress at the end of the period.

Allowance for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over its net realizable value.

2.11. Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets beyond their initital standards conditions, they are capitalized as an increase in the historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statements of Income in the accounting period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	25 - 45 years
- Machinery, equipment	04 - 06 years
- Transportation equipment	03 - 10 years
- Office equipment and furniture	02 - 05 years

2.12. Investment properties

Investment properties are initially recognized at historical cost.

Investment properties held for operating lease are recorded at historical cost, accumulated depreciation and carrying amount.

Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Buildings, structures	25 - 45 years

2.13. Operating lease

Operating leases are fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.14. Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

BCC in the form of shares of post-tax profits

According to the terms of BCC, profit and loss shall be shared among venturers according to the operating results of BCC. The venturer shall record its share of revenues, expenses and profits in accordance with the BCC's agreement or BCC's annoucement in their own Statement of Income.

The venturer in charge of accounting for the BCC shall, on behalf of other venturers, fulfil obligations of the BCC to the State's budget, complete tax finalization and then allocate these obligations to other venturers in accordance with the BCC's agreement.

2.15. Deferred expenses

The expenses incurred but related to operating results of several accounting periods are recorded as deferred expenses and are allocated to the operating results in the following accounting period.

The calculation and allocation of long-term deferred expenses to operating expenses in each period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of deferred expenses include:

- Tools and supplies include assets which are possessed by the in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line method over a period not exceeding three years.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line method over a period not exceeding three years.

2.16. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Interim Financial Statements according to their remaining terms at the reporting date.

2.17. Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.18. Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.19. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as accrued loan interest expenses, are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.20. Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:
- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provision for warranty obligations of construction project and handed-over real estate properties is estimated on value of the project based on the specification of each project and evaluation made by the Board of Management on actual time and expenses for warranty.

Provisions for payables are recorded as operating expenses of the accounting period. In case provision made for the previous accounting period but not used up exceeds the one made for the period, the difference is recorded as a decrease in operating expenses for the period.

2.21. Deferred revenues

Deferred revenues include prepayments from customers for one or many accounting periods relating to asset leasing.

Deferred revenues are transferred to revenue from sale of goods and provision of services with the amount corresponding to each accounting period.

2.22. Owner's equity

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

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

2.23. Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company.

Revenue is measured at the fair value of the consideration received excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods:
- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Construction contract revenue

- When a construction contract specifies that the contractor is compensated based on the value of completed work, and the contract outcome can be reliably measured and confirmed by the customer, revenue and related costs are recognized based on the portion of work completed and certified by the customer during the reporting period, as reflected in the issued invoices.

Construction contract revenue

- When a construction contract specifies that the contractor is compensated based on the value of completed work, and the contract outcome can be reliably measured and confirmed by the customer, revenue and related costs are recognized based on the portion of work completed and certified by the customer during the reporting period, as reflected in the issued invoices.
- The Company no longer retains the managerial involvement associated with ownership of the real estate or effective control over the real estate.

Revenue from rendering of services:

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably .

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Company shall be recognised when the two conditions are satisfied:

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

2.24. Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

The expense accrual of costs to estimate the cost of real estate must comply with the following principles:

- The accrued expenses have been stated in approved budget and actually arisen but there are insufficient dossiers and documents for acceptance;
- Only accrue costs to estimate the cost of goods sold for the portion of real estate that has been completed and sold within and meets the revenue recognition criteria.

2.25. Financial expenses

Items recorded as financial expenses comprise borrowing costs.
The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.26. Liquidation or disposal of fixed assets and investment properties

Liquidation or disposal of fixed assets and investment properties is recognized in the Interim Statement of Income when the majority of the risks and benefits associated with ownership are transferred to the buyer. The gain or loss from the liquidation or disposal of fixed assets and investment properties are determined as the difference between revenue and expenses directly related to the sale of the fixed assets, investment properties and carrying amount of fixed assets and investment properties. The gain or loss from the liquidation or disposal of investment properties presented on a net basis in the Statement of Income.

2.27. Corporate income tax

a) Deferred income tax asset

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

b) Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

c) Current corporate income tax rate

The Company is subject to corporate income tax of 20% for the operating activities which has taxable income for the period from 01/01/2026 to 30/06/2026.

2.28. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.

2.29. 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 associates;
- 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;
- Organizations that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises;
- Other organizations and individuals identified as related parties in accordance with current legal regulations.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.30. 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 ones.

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.

Due to the Company's operations being primarily engaged in construction activities and mainly conducted within Vietnam, the Company does not prepare segment reports by business segment and geographical segment.

3. CASH AND CASH EQUIVALENTS

	Ending balance	Beginning balance
	VND	VND
Cash on hand	546,613,018	774,647,955
Demand deposits	5,688,442,317	16,117,619,061
Cash equivalents	-	11,035,336,986
	6,235,055,335	**27,927,604,002**

Detailed information on demand deposits as at 30/06/2026 as follows:

	Currency	Value
		VND
Demand deposits		
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Cau Giay Branch	VND	2,771,614,099
- Military Commercial Joint Stock Bank – Hoang Quoc Viet Branch	VND	2,117,446,355
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Head Office	VND	630,402,538
- Other	VND	168,979,325
		5,688,442,317

4. FINANCIAL INVESTMENTS

a) Held to maturity investments

	Ending balance			Beginning balance		
	Value	Recoverable value	Allowance	Value	Recoverable value	Allowance
	VND	VND	VND	VND	VND	VND
a1) Short-term						
- Term deposits	32,803,912,706	32,803,912,706	-	38,004,860,825	38,004,860,825	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	*5,630,480,372*	*5,630,480,372*	-	*3,857,046,870*	*3,857,046,870*	-
Military Commercial Joint Stock Bank	*27,173,432,334*	*27,173,432,334*	-	*34,147,813,955*	*34,147,813,955*	-
	32,803,912,706	**32,803,912,706**	**-**	**38,004,860,825**	**38,004,860,825**	**-**
a2) Long-term						
- Term deposits	-	-	-	1,667,588,219	1,667,588,219	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	-	-	-	*1,667,588,219*	*1,667,588,219*	-
	-	**-**	**-**	**1,667,588,219**	**1,667,588,219**	**-**

Detailed information on held-to-maturity investments as at 30/06/2026 is as follows:

Term deposits:

	Currency	Term	Interest Rate	Value
				VND
- Military Commercial Joint Stock Bank	VND	6 months	4.0% - 6.2%	27,173,432,334
- Joint Stock Commercial Bank for Investment and Development of Vietnam	VND	12 - 18 months	4.2%	5,630,480,372
				32,803,912,706

At 30 June 2026, the held-to-maturity investments of VND 31,640,888,717 are being used as collaterals for loans from the bank (Detailed in Note 13).

b) Equity investments in other entities

	Ending balance			Beginning balance		
	Original cost	Recoverable value	Allowance	Original cost	Recoverable value	Allowance
	VND	VND	VND	VND	VND	VND
- Vietnam Commerce Import-Export and Supermarket Joint Stock Company	200,000,000	-	(200,000,000)	200,000,000	-	(200,000,000)
	200,000,000	**-**	**(200,000,000)**	**200,000,000**	**-**	**(200,000,000)**

The Company has not determined the fair value of these financial investments as the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System do not provide specific guidance on fair value measurement.

5. SHORT-TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Book Value	Provision	Book Value	Provision
	VND	VND	VND	VND
Related parties	***29,606,133,205***	***(11,043,080,770)***	***19,344,696,725***	***(7,637,035,969)***
- Vinaconex 4 Joint Stock Company	1,066,138,000	(1,066,138,000)	1,066,138,000	(1,066,138,000)
- Vietnam Construction and Import-Export Joint Stock Corporation	22,385,095,733	(6,661,045,075)	12,123,659,253	(3,255,000,274)
- Vimeco Joint Stock Company	6,154,899,472	(3,315,897,695)	6,154,899,472	(3,315,897,695)
Others	***194,833,957,894***	***(17,180,446,631)***	***231,671,260,426***	***(20,618,415,951)***
- Thanh Xuan Hospital Joint Stock Company	29,206,246,365	-	23,236,578,170	-
- Thanh Cong Viet Hung Industrial Park Technology Complex Joint Stock Company	25,361,518,466	-	21,303,430,269	-
- Tan Hung Construction and Management Company Limited	69,879,008,960	-	31,575,803,080	-
- Corporation Nam Cuong Joint Stock Company	18,531,200,606	-	35,412,016,769	(4,558,449,981)
- Hateco Haiphong International Container Terminal Company Limited	-	-	38,476,624,564	-
- Pros Construction and Trading Joint Stock Company	-	-	32,512,607,544	-
- Other customers (*)	51,855,983,497	(17,180,446,631)	49,154,200,030	(16,059,965,970)
	224,440,091,099	**(28,223,527,401)**	**251,015,957,151**	**(28,255,451,920)**

(*) Included in trade receivables is an amount of VND 4,182,849,476 for which the Company has initiated certain legal procedures to recover the outstanding debts (Details in Note 33).

As at 30 June 2026, the Company had certain receivables arising from construction contracts financed by the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), which were pledged as collateral for loans from this bank; Inventories and receivables arising from specific economic contracts financed by the Military Commercial Joint Stock Bank (MB Bank) were also pledged as collateral for loans from this bank. The total amount of trade receivables related to the above secured contracts amounted to VND 94,852,678,391 (Details in Note 13).

6. SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
Related parties	-	-	-	-
Others	***26,278,710,032***	***(4,355,863,140)***	***29,587,505,624***	***(4,353,643,140)***
- Hieu Kien Company Limited	1,801,291,220	(1,801,291,220)	1,801,291,220	(1,801,291,220)
- Thai An Construction Joint Stock Company	-	-	6,000,000,000	-
- Hai Anh Trading and Construction Investment Company Limited	-	-	3,442,028,921	-
- LICOGI 12 Joint Stock Company	4,909,021,039	-	-	-
- Advance payments to other suppliers	19,568,397,773	(2,554,571,920)	18,344,185,483	(2,552,351,920)
	26,278,710,032	**(4,355,863,140)**	**29,587,505,624**	**(4,353,643,140)**

7. OTHER RECEIVABLES

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
a) Short-term				
- Advances for construction teams	204,262,609,101	(60,447,844,611)	206,447,593,934	(58,669,406,281)
- Advances for individuals serving business operations	5,312,701,173	(1,283,022,396)	2,959,054,395	(851,351,398)
- Mortgages	2,295,464,261	(2,000,000,000)	2,001,000,000	(2,000,000,000)
- Other receivables	509,397,046	(60,000,000)	129,393,564	(60,000,000)
	212,380,171,581	**(63,790,867,007)**	**211,537,041,893**	**(61,580,757,679)**
b) Long-term				
- Mortgages	50,000,000	-	50,000,000	-
	-	-	-	-

8. DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- **Trade receivables**	**79,227,947,112**	**51,004,419,711**	**86,220,337,949**	**57,964,886,029**
+ Vimeco Joint Stock Company	6,154,899,472	2,839,001,777	6,154,899,472	2,839,001,777
+ Vietnam Construction and Import-Export Joint Stock Corporation	22,385,095,733	15,724,050,658	12,123,659,253	8,868,658,979
+ Vinaconex 4 Joint Stock Company	1,066,138,000	-	1,066,138,000	-
+ Corporation Nam Cuong Joint Stock Company	18,531,200,606	18,531,200,606	35,412,016,769	30,853,566,788
+ Others	31,090,613,301	13,910,166,670	31,463,624,455	15,403,658,485
- **Prepayment to suppliers**	**4,362,043,140**	**6,180,000**	**4,353,643,140**	-
+ Hieu Kien Company Limited	1,801,291,220	-	1,801,291,220	-
+ Others	2,560,751,920	6,180,000	2,552,351,920	-
- **Other receivables**	**66,845,037,669**	**3,054,170,662**	**61,580,757,679**	-
+ Construction Team No. 10	3,120,355,148	-	3,120,355,148	-
+ Management Board No. 25	1,667,978,437	-	1,667,978,437	-
+ Others	62,056,704,084	3,054,170,662	56,792,424,094	-
	150,435,027,921	**54,064,770,373**	**152,154,738,768**	**57,964,886,029**

	Ending balance	Beginning balance
	VND	VND
- Fines, overdue interest receivables, interest income on held-to-maturity investments... arising from overdue debts that are uncollectible are not recognized as revenue	9,661,560,811	9,661,560,811
AZ Real Estate Joint Stock Company	8,232,116,406	8,232,116,406
Ha Nam Province Drug Addiction Treatment and Mental Health Rehabilitation	1,429,444,405	1,429,444,405
	9,661,560,811	**9,661,560,811**

9. INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
- Work in progress expenses	122,462,867,617	-	93,400,277,658	-
+ *Townhouse Project – Le Ho Project, Ha Nam*	*28,875,348,807*	-	*18,907,132,661*	-
+ *Nam An Khanh Urban Area Project*	*36,840,777,338*	-	*16,802,738,354*	-
+ *Urban Area No. 13 Project – Bac Giang*	*5,242,115,746*	-	*12,076,803,126*	-
+ *Basement and Superstructure Construction of Thanh Xuan Hospital*	*28,748,499,967*	-	*5,712,205,010*	-
+ *Mixed-use Office and Residential Building Project at D9 Plot, Khuat Duy Tien Street* (2)	*4,860,821,479*	-	*201,662,963*	-
+ *Others*	*17,895,304,280*	-	*39,699,735,544*	-
- Completed Real Estate Inventory – C1 Apartment Building Project (1)	101,759,217,200	-	109,826,001,679	-
	224,222,084,817	-	**203,226,279,337**	-

(1) The C1 Apartment Building Project (20% land fund) is located within the premises of the Vinaconex 1 project at 289A Khuat Duy Tien and is developed by the Company under an economic contract placed by the Hanoi People's Committee, as per Economic Contract No. 16/2017/HĐKT dated December 15, 2017. The project details are as follows:

- The total investment cost of the project, as appraised in Official Document No. 2310/SXD-KHTH dated March 31, 2016, issued by the Hanoi Department of Construction, amounts to 150,655,509,000 VND (including VAT);
- Funding sources: Utilizing the Company's own capital and loan financing;
- The project consists of 22 above-ground floors, 2 basement floors, 1 rooftop floor, and 2 technical floors, comprising 74 apartments and 3 commercial floors. Upon completion, after transferring the 74 apartments and the corresponding common areas to the Hanoi People's Committee, the remaining area will belong to the Company;
- On March 31, 2021, the Company completed all legal procedures to put the project into use;
- As at 30 June 2026, the Hanoi People's Committee and the Hanoi Department of Construction issued seven decisions allowing the sale of 23 apartments within the C1 Apartment Building Project, as follows:
+ Construction Joint Stock Company No. 1 has instructed and entered into apartment sale and purchase contracts with households and individuals in respect of the C1 Apartment Building project, handed over the apartments to the purchasers, and coordinated with relevant authorities to complete the procedures for the issuance of Certificates of Ownership of Residential Houses to households and individuals in accordance with applicable regulations;
+ The Hanoi City Civil Construction Investment Project Management Board and the Ba Dinh District People's Committee shall be responsible for paying Construction Joint Stock Company No. 1 the amount that Ba Dinh District People's Committee deducted under the compensation and resettlement plan for households;
- The C1 Apartment Building project is currently in the phase of finalization and audit as required by the Vietnamese Auditing Standard No. 1000 - Audit of the Completion Financial Report of the Project. Therefore, the data related to the "Work-in-progress" account on the financial statements may change after being reviewed and audited according to the state regulations on the finalization of completed projects;
- Future-formed assets from the C1 Apartment Building Project have been pledged as collateral for a credit loan at the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV). (Details in Note 13).

(2) The Company cooperates with Vietnam Construction and Import-Export Joint Stock Corporation ("Vinaconex – Vinaconex 1 Joint Venture") to implement the project under Business Cooperation Contract No. 1297/HĐHTĐT/VCG-VC1 dated 19 June 2025. Vinaconex 1 acts as the representative of the joint venture in

- Construction location: D9 Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi;
- Construction purpose: development of a commercial residential complex for sale, lease and lease purchase;
- Investor: Vinaconex – Vinaconex 1 Joint Venture;
- Investment funding: approximately VND 656.961 billion
  + Investor's equity: VND 131.392 billion (20%)
  + Borrowings and other mobilised funds: VND 525.569 billion (80%)
- Project scale: total land area of 2,506.4 m²; construction density of 50%; comprising a 24-storey building and four basement levels;
- Estimated total investment: VND 656,961,000,000, inclusive of VAT and exclusive of land use fees, land rental and borrowing costs. The amount will be finalised upon the preparation, appraisal and approval of the feasibility study report for the construction investment project in accordance with applicable regulations;
- Implementation schedule: the Project is expected to commence in the third quarter of 2025 and be completed in the fourth quarter of 2029;
- As at 30 June 2026: the Project was in the process of completing procedures for obtaining a construction permit. Work-in-progress comprises consultancy fees for report preparation, design and drawings, cadastral surveying costs, project management expenses and material costs.

(2.1) Investment Cooperation Agreement No. 1297/HĐHTĐT/VCG-VC1 dated 19 June 2025, the principal terms of which are as follows:

- Scope of investment cooperation: the two parties cooperate in investing in the construction of the mixed-use office and residential building project on the D9 land plot;
- Capital contribution ratio, method and schedule: the parties contribute capital in proportion to their respective ownership interests in accordance with the approved investment policy. Specifically, Vinaconex 1 contributes 15% and Vinaconex Corporation contributes 85%, or at other ratios as may be agreed between the parties from time to time;
- Term of business cooperation: expected to be 48 months;
- Profit-sharing arrangement: profit after tax generated from the Project's business activities is shared equally between the parties at a ratio of 50:50;
- Timing of profit distribution: after all financial obligations to the State and all investment and operating costs of the Project have been finalised.

(2.2) In relation to the project at D9, pursuant to the Minutes of Meeting dated 3 November 2017 among Vietnam Construction and Import-Export Joint Stock Corporation, Vinaconex No. 1 Construction Joint Stock Company and Vinaconex Construction Consultancy Joint Stock Company, and Official Letter No. 2370/2017/CV-TKTH dated 7 December 2017 issued by Vinaconex Construction Consultancy Joint Stock Company, Vinaconex Construction Consultancy Joint Stock Company agreed to transfer the fixed assets comprising the Company's offices on the 4th and 5th floors of the D9 Building on Khuat Duy Tien Street to Vinaconex No. 1 Construction Joint Stock Company for implementation of the Vinaconex 1 mixed-use building construction investment project. In return, Vinaconex Construction Consultancy Joint Stock Company will receive 500 m² of office floor area upon completion of the Project and satisfaction of the conditions for handover.

10. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Fixed assets used in management	**Total**
	VND	VND	VND	VND	**VND**
Historical cost					
Beginning balance	19,072,968,718	31,211,309,727	2,077,069,101	334,671,147	52,696,018,693
- Other decrease	(6,637,890,428)	-	-	-	(6,637,890,428)
Ending balance	**12,435,078,290**	**31,211,309,727**	**2,077,069,101**	**334,671,147**	**46,058,128,265**
Accumulated depreciation					
Beginning balance	7,942,754,013	31,211,309,727	1,486,667,600	334,671,147	40,975,402,487
- Depreciation in the period	235,862,394	-	104,785,002	-	340,647,396
- Other decrease	(6,015,960,675)	-	-	-	(6,015,960,675)
Ending balance	**2,162,655,732**	**31,211,309,727**	**1,591,452,602**	**334,671,147**	**35,300,089,208**
Net carrying amount					
Beginning balance	11,130,214,705	-	590,401,501	-	11,720,616,206
Ending balance	**10,272,422,558**	-	**485,616,499**	-	**10,758,039,057**

(*) The production and trading office building at D9 was demolished to make way for the construction of the project: the Vinaconex 1 Mixed-Use Building at D9, Khuat Duy Tien Street, Thanh Xuan Ward. In the first six months of 2026, Construction Joint Stock Company No. 1 sent an official letter to the Thanh Xuan Ward People's Committee reporting on the demolition of the building for site clearance, in preparation for the D9 project.

- Detail of tangible fixed assets as at the end of the the period and major tangible fixed assets liquidation/ disposal during the period are as follows:

Assets name	Status during the period	Historical cost	Liquidation/ disposal Value	Amount Received from Liquidation/ disposal
		VND	VND	VND
Floors 1, 2, 3 - C1	In use	11,802,437,165	-	-
Potain tower crane model MC 175B	In use	5,072,434,800	-	-
Potain tower crane model MC 205B	In use	6,070,712,000	-	-
Potain mast-anchored crane MC 205B version	In use	6,389,090,908	-	-
Floors 6 & 7, D9 Building	Demolition	2,603,662,855	-	(306,313,315)
Company Operations & Trading House	Demolition	4,034,227,573	-	(315,616,438)

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: 10,758,039,057 VND
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: 33,417,411,100 VND

11. INVESTMENT PROPERTIES

	Land use rights and Infrastructure	Total
	VND	VND
Historical cost		
Beginning balance of the period	120,358,343,280	120,358,343,280
- Purchase in the period	13,896,192,525	13,896,192,525
Ending balance of the period	**134,254,535,805**	**134,254,535,805**
Accumulated depreciation		
Beginning balance of the period	72,786,203,681	72,786,203,681
- Depreciation in the period	821,803,619	821,803,619
Ending balance of the period	**73,608,007,300**	**73,608,007,300**
Net carrying amount		
Beginning balance	47,572,139,599	47,572,139,599
Ending balance	**60,646,528,505**	**60,646,528,505**

The Company's investment properties comprise:

Property	Location	Cost VND
Basement, Vinaconex 1 Project (*)	289A Khuat Duy Tien Street, Thanh Xuan, Hanoi	40,355,783,759
Buildings D and E, Vinaconex 1 Project	289A Khuat Duy Tien Street, Thanh Xuan, Hanoi	50,361,648,269
Plot S4-DVTM-1, Sunshine City Project	Plot 1.A.23, Nam Thang Long Urban Area (Phase II), Dong Ngac Ward, Xuan Dinh Ward, Hanoi	14,703,042,900
Plot S12SH06, Sunshine City Project	Plot 1.A.23, Nam Thang Long Urban Area (Phase II), Dong Ngac Ward, Xuan Dinh Ward, Hanoi	10,217,202,604
Other investment properties		18,616,858,273

(*) The value of the 1st floor of Building 19, Khuat Duy Tien Street, Thanh Xuan District, Hanoi; the value of the basement and Blocks D and E at the Vinaconex 1 Project located at 289A Khuat Duy Tien Street, Thanh Xuan District, Hanoi. As of the date of this report, the project is undergoing final settlement and audit in accordance with Vietnamese Auditing Standard No. 1000 – Audit of Final Settlement Reports of Completed Projects. Therefore, the related figures may change following verification and audit in accordance with State regulations on project finalization.

- Carrying amount of investment properties pledged as collaterals for borrowings at the end of the period: 23,264,009,858 VND.
- Cost of fully depreciated investment properties but still held to earn rental: 52,063,789,385 VND.
- During the period, rental income from investment properties is 2,243,657,087 VND (The first 6 months of 2025 was 3,078,000,120 VND).
- Rental revenue for each period in future is presented in Note 20.

Fair value of investment properties has not been appraised and determined exactly as at 30 June 2026. However, based on leasing activities and market price of these assets, the Board of Management believed that fair value of investment properties is higher than their carry amount at the end of the period.

12. LONG-TERM DEFERRED EXPENSES

	Ending balance	Beginning balance
	VND	VND
- Dispatched tools and supplies	377,034,974	316,604,368
- Others	75,948,310	126,490,369
	452,983,284	**443,094,737**

13. BORROWINGS AND FINANCE LEASE LIABILITIES

	Beginning balance	During the period Increase	During the period Decrease	Ending balance
	VND	VND	VND	VND
a) Short-term borrowings				
- Short-term debts	**105,174,847,611**	**169,511,816,727**	**125,428,018,246**	**149,258,646,092**
+ Joint Stock Commercial Bank for Investment and Development of Vietnam	20,632,058,958	63,227,438,502	24,574,473,090	59,285,024,370
+ Military Commercial Joint Stock Bank	84,542,788,653	106,284,378,225	100,853,545,156	89,973,621,722
	105,174,847,611	**169,511,816,727**	**125,428,018,246**	**149,258,646,092**

Detailed information on Short-term borrowings:

Contract No.	Currency	Interest rate	Credit limit	Maturity	Loan purpose	Guarantee	Ending balance	Beginning balance
							VND	VND
Related parties							-	-
Others							**59,285,024,370**	**105,174,847,611**
Joint Stock Commercial Bank For Investment And Development of Vietnam								
- Contract No. 01/2025/43746/HĐTD	VND	According to each debt agreement	178.000.000.000	According to each debt agreement as of November 30. 2025	Supplementing business capital	(i)	59.285.024.370	20.632.058.958
- Contract No. 292875.25.012.1205218.TD dated April 14. 2025	VND	According to each debt agreement	300,000,000,000	A duration of up to 10 months under each debt agreement	Supplementing business capital		-	84,542,788,653
- Contract No. 418107.26.012.120521	VND	According to each debt agreement	400,000,000,000	A duration of up to 12 months under each debt agreement	Supplementing business capital	(ii)	89,973,621,722	
							149,258,646,092	**105,174,847,611**

(i) Form of loan collateral:

- Secured by a deposit agreement of Construction Company No. 1 Joint Stock Company at the Vietnam Investment and Development Commercial Bank - Cau Giay Branch, valued at VND 5,350,000,000.
- Collateral assets include a VinFast Lux SA2.0 vehicle with license plate number 30L-417.08 and a Toyota Fortuner vehicle with license plate number 30E-490.73.
- The specialized machinery and equipment owned by Construction Joint Stock Company No. 1 include the Potain Tower Crane Model MC175B and the Tower Crane C5015.
- The on-ground assets (including floors 1, 2 and 3 of Apartment Building C1; floors 1, 2, 3, 6 and 7 of Office Building D9 Khuat Duy Tien); commercial business and office floors in buildings D and E; and the business rights to exploit land-based assets including basements 1 and 2 of the Vinaconex 1 office and residential complex, located on Trung Hoa Ward, Cau Giay District, Hanoi.
- The future-formed assets originate from the "C1 Apartment Building Project located at 289A Khuat Duy Tien Street, Dai Mo District, Hanoi".
- The rights to claim debts and other financial obligations arising (if any) from construction contracts financed by the Bank.
- And certain assets belonging to individuals affiliated with the Company are as follows:
  + A Vinfast Fadil automobile owned by Mrs. Tuong Minh Hong, the wife of Mr. Hoang Van Trinh, a Board Member and the General Director.
  + A Vinfast Lux A2.0 and an apartment (P801-B, Vinaconex Building, 289A Khuat Duy Tien) owned by Mr. Hoang Van Trinh, a Board Member and the General Director.
  + A Mazda CX5 automobile owned by Mr. Nguyen Van Ha, the Chief Accountant.
  + Land use rights under Land Use Rights Certificate No. CR033131 (Apartment P801-B, Vinaconex Apartment Building, 289A Khuat Duy Tien Street) owned by Mr. Hoang Van Trinh.

(ii) Form of loan collateral:

- Secured by a deposit contract of Construction Company No. 1 Joint Stock Company at Military Commercial Joint Stock Bank - Hoang Quoc Viet Branch, valued at VND 26,290,888,717.

- The collateral consists of property rights arising from construction contracts financed by the Vietnam Military Commercial Joint Stock Bank, including:
  + All goods circulating in the production and business process, which are raw materials and supplies serving the construction of technical infrastructure that have been, are being, and will be formed from the plan for which the Bank provides credit to the mortgagor according to contracts and agreements on the purchase and sale of goods;
  + The right to claim debt and the right to demand payment of the mortgagor that have been, are being, and will be formed from the plan for which the Bank provides credit.

The loans from the Joint Stock Commercial Bank for Investment and Development of Vietnam and the Military Commercial Joint Stock Bank are backed by collateral for which secured transactions have been fully registered.

14. SHORT-TERM TRADE PAYABLES

	Ending balance	Beginning balance
	VND	VND
Related parties	***2,848,381,932***	***7,816,233,497***
- Vietnam Construction and Import-Export Joint Stock Corporation	-	4,596,320,618
- Vinaconex Design and Interior Joint Stock Company	-	370,688,830
- Vimeco Joint Stock Company	2,839,001,777	2,839,843,894
- Vinaconex 25 Joint Stock Company	9,380,155	9,380,155
Others	***152,312,302,799***	***110,874,613,346***
- Hai Hung Forestry Processing and Trading Company Limited	501,900,000	1,086,296,289
- Quang Minh Construction Investment and Trading Joint Stock Company	3,844,191,683	3,844,191,683
- Hop Thanh Construction and Trading Investment Company Limited	109,843,560	1,698,443,964
- Vinh Cuu Northern Construction Investment Joint Stock Company	-	1,105,646,210
- No 179 Construction Joint Stock Company	63,397,380,640	31,440,139,640
- Other	84,458,986,916	71,699,895,560
	155,160,684,731	**118,690,846,843**

Overdue unpaid payables

- Quang Minh Investment, Construction and Trading Joint Stock Company	3,844,191,683	3,844,191,683
- Minh Duc Concrete and Construction Company Limited	1,925,543,512	2,075,543,512
- Others	13,337,685,512	21,255,356,598
	19,107,420,707	**27,175,091,793**

15. SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	Ending balance	Beginning
	VND	VND
Related parties	***659,608,797***	***47,332,255,132***
- Vietnam Construction and Import-Export Joint Stock Corporation	659,608,797	47,332,255,132
Others	***64,925,118,784***	***125,148,440,340***
- Thanh Xuan Hospital Joint Stock Company	34,824,000,000	34,824,000,000
- SJ GROUP Joint Stock Company	17,804,900,085	39,457,287,372
- Flamingo Hai Tien Company Limited	-	45,506,232,753
- Advance payments for apartment sales of project C1	7,378,270,133	-
- Others	4,917,948,566	5,360,920,215
	65,584,727,581	**172,480,695,472**

16. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivable	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
a) Short-term						
- Value-added tax	-	3,145,048,643	3,576,224,829	3,562,118,503	-	3,159,154,969
- Corporate income tax	-	3,237,564,279	1,156,962,938	4,355,817,752	-	38,709,465
- Personal income tax	-	234,575,021	217,950,952	435,697,866	-	16,828,107
- Land tax and land rental	107,585,131	-	1,141,940,206	-	-	1,034,355,075
- Fees, charges and other payables	-	641,359,742	178,689,342	820,049,084	-	-
	107,585,131	**7,258,547,685**	**6,271,768,267**	**9,173,683,205**	**-**	**4,249,047,616**

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 Interim Financial Statements could be changed at a later date upon final determination by the tax authorities.

17. SHORT-TERM ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
- Interest expense	650,718,662	604,026,396
- Industrial Factory 5 Project - Quang Ninh	84,922,094	84,922,094
- TTC Ha Nam Project	357,911,163	357,911,163
- Renovation, Upgrading and Reconstruction Project for Two Villas in the Tay Ho Villa Complex	2,859,079,481	-
- Completion of the 18-Story Hotel Block in Do Son	730,845,205	730,845,205
- Other accrued expenses	417,986,052	192,251,477
	5,101,462,657	**1,969,956,335**

18. OTHER PAYABLES

	Ending balance	Beginning balance
	VND	VND
a) Short-term payables		
- Trade union fee	154,059,927	389,396,761
- Social insurance	279,347,115	-
- Short-term deposits, collateral received	324,760,000	339,960,000
- Other payables	35,058,216,296	29,425,647,445
Payables the construction crews	*4,002,874,888*	*4,500,797,019*
Payables maintenance fees [1]	*6,685,244,388*	*6,476,708,867*
Payables under the Business Cooperation Contract with Vietnam Construction and Import-Export Joint Stock Corporation [2]	*5,139,423,577*	-
Payables Viet Nam Construction And Import - Export Joint Stock Corporation	*4,235,176,844*	*4,214,324,487*
Thanh Xuan District Project Management Board [3]	*4,602,879,226*	*4,602,879,226*
Payables for Board of Directors' and Supervisory Board's Remuneration	*3,370,000,000*	*4,780,000,000*
Others	*7,022,617,373*	*4,850,937,846*
	35,816,383,338	**30,155,004,206**
b) Long-term payables		
- Long-term deposits, collateral received	164,290,000	164,290,000
	164,290,000	**164,290,000**
c) Unpaid overdue payables		
- Payables for Board of Directors' and Supervisory Board's Remuneration	3,370,000,000	4,780,000,000
	3,370,000,000	**4,780,000,000**
d) In which: Other payables to related parties		
- Vietnam Construction and Import-Export Joint Stock Corporation	9,374,600,421	4,214,324,487
- Board of Directors and Supervisory Board	3,370,000,000	4,780,000,000
	12,744,600,421	**8,994,324,487**

[1] According to the agreement letter No. 3103/2023/CV-BQT dated March 31, 2023, Construction Joint Stock Company No. 1 is obligated to pay interest on the principal amount of 2% of the maintenance fund for the Vinaconex 1 Office and High-end Residential Building project to the Management Board. The interest rate applied is the deposit interest rate at Bao Viet Commercial Joint Stock Bank, which is 5.5% per annum. The principal amount shall be repaid as soon as the Company has sufficient financial resources.

(2) Payables relating to capital contributions under Investment Cooperation Agreement No. 1297/HĐHTĐT/VCG-VC1 dated 19 June 2025. Details in Note 9.

(3) Advance payment under Contract No. 04-56/2004/HĐTC-DA dated November 25, 2004: "Construction of Package No. 7: Completion of the remaining construction works and procurement of equipment for Building A2 (excluding the elevator system)" at Kim Giang Ward, Thanh Xuan District, Hanoi, between Construction Joint Stock Company No. 1 and the Project Management Board of Thanh Xuan District.

The project has been suspended since 2005 due to fraudulent activities in construction execution, leading to outstanding debts that have not yet been resolved.

19. OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Development and investment funds	Other capital	Retained earnings	Total
	VND	VND	VND	VND	VND
Beginning balance of the previous period	**120,000,000,000**	**86,000,164**	**70,020,770,628**	**61,300,276,403**	**251,407,047,195**
Profit for previous period	-	-	-	6,062,500,961	6,062,500,961
Ending balance of previous period	**120,000,000,000**	**86,000,164**	**70,020,770,628**	**67,362,777,364**	**257,469,548,156**
Beginning balance of the current period	**120,000,000,000**	**86,000,164**	**70,020,770,628**	**67,362,777,364**	**257,469,548,156**
Profit for current period	-	-	-	1,979,462,182	1,979,462,182
Ending balance of this period	**120,000,000,000**	**86,000,164**	**70,020,770,628**	**69,342,239,546**	**259,449,010,338**

The 2024 Annual General Meeting of Shareholders approved the plan to issue shares to increase share capital from equity capital according to Proposal No. 0343/2024/TTr-HDQT dated March 29, 2024, from the Board of Directors of the Company. On June 5, 2024, the Board of Directors of Construction Joint Stock Company No. 1 approved Resolution No. 0557/2024/NQ-HDQT regarding the implementation of the plan to issue shares to increase share capital from equity capital. Accordingly, the number of shares the Company plans to issue is 1,200,000 shares with a par value of VND 10,000 per share. The expected amount to be used for the issuance of shares is VND 12,000,000,000, drawn from the Share Capital Surplus and Development Investment Fund according to the audited 2023 Financial Report and in accordance with the provisions of law. As of June 30, 2026, the Company is still in the process of preparing documents and files to serve the implementation of this plan to issue shares to increase capital.

According to the Resolution of the 2026 Annual General Meeting of Shareholders dated April 10, 2026, the Company announces the decision not to distribute dividends in order to focus its financial resources on the investment in the D9 Project.

b) Details of Contributed capital

	Ending the period	Rate	Beginning the period	Rate
	VND	%	VND	%
Vietnam Construction and Import-Export Joint Stock Corporation	66,162,160,000	55.14	66,162,160,000	55.14
Other shareholders	53,837,840,000	44.86	53,837,840,000	44.86
	120,000,000,000	**100**	**120,000,000,000**	**100**

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

	This period	Previous period
	VND	VND
Owner's contributed capital		
- *At the beginning of the year*	*120,000,000,000*	*120,000,000,000*
- *At the end of the period*	*120,000,000,000*	*120,000,000,000*
Distributed dividends and profit:		
- *Dividend payable at the beginning of the year*	-	*45,139,200*
- *Dividends paid in cash in the period*	-	*(45,139,200)*
+ Dividend payable from last year's profit	-	*(45,139,200)*
- *Dividend payable at the end of the period*	-	-

d) Share

	This period	Previous period
Quantity of Authorized issuing shares	12,000,000	12,000,000
Quantity of issued shares	12,000,000	12,000,000
- *Common shares*	*12,000,000*	*12,000,000*
Quantity of outstanding shares in circulation	12,000,000	12,000,000
- *Common shares*	*12,000,000*	*12,000,000*
Par value per share (VND):	10,000	10,000

e) Company's reserves

	Ending balance	Beginning balance
	VND	VND
- Development and investment funds	70,020,770,628	70,020,770,628
	70,020,770,628	**70,020,770,628**

20. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating asset for leasing

The Company is the lessor under operating lease contracts. As at 30 June 2026, total future minimum lease income under irrevocable operating lease contracts are presented as follows:

	Ending balance	Beginning balance
	VND	VND
- Under 1 year	3,717,227,491	3,853,020,000
- From 1 year to 5 years	3,532,630,632	3,492,883,329

b) Operating leased assets

The Company is the lessee and leased under operating lease contracts. As at 30 June 2026, total future minimum lease payables under irrevocable operating lease contracts are presented as follows:

	Ending balance	Beginning balance
	VND	VND
- Under 1 year	176,190,000	264,285,000

The Company has the following land lease agreements:

No.	Location	Lease purpose	Area (m2)	Lease Term	Lease payment mothod
1	The land at D9 Khuat Duy Tien, Thanh Xuan Bac, Thanh Xuan, Hanoi, under Contract No. 76-07/HĐTĐ dated February 22, 2007 (*)	Production and transaction management building.	2,550 m2	From 06/10/2003 to 30/07/2029	Stable unit price every 5 years.
2	The land at 289A Khuat Duy Tien Street, Trung Hoa Ward, Cau Giay District, Hanoi, under Contract No. 119/HĐTĐ dated May 15, 2009	Office for lease, swimming pool, walkways, green spaces, expanded basement for parking, and technical infrastructure facilities.	8,013 m2	From 25/11/2008 to 24/11/2058	Stable unit price every 5 years.

(*) In 2025, the Company changed the land use purpose of this land plot. Specifically, pursuant to Decision No. 6248/QĐ-UBND dated 16 December 2025 issued by the Hanoi People's Committee, the Company was permitted to change the land use purpose of the 2,506.4 m² land plot located at D9 Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi, for the implementation of the Mixed-use Office and Residential Building Project.

d) Foreign currencies

	Unit	Ending balance	Beginning balance
- US Dollars ($)	USD	487.41	500.61

21. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	This period	Previous period
	VND	VND
	-	-
Revenue from real estate sales	9,630,647,874	9,478,131,867
Revenue from construction contracts	384,081,906,568	255,211,471,464
Revenue from leasing and other services	9,979,106,333	8,921,292,417
	403,691,660,775	**273,610,895,748**
In which: Revenue from sales of good and services to related parties	92,743,820,330	(430,949,682)

((Detailed in Note 36)

22. COST OF GOODS SOLD

	This period	Previous period
	VND	VND
Cost of real estate sales	8,066,784,480	8,716,485,021
Cost of construction contracts	370,259,060,081	245,964,847,912
Cost of leasing and other services	5,686,823,098	4,391,449,485
	384,012,667,659	**259,072,782,418**

23. FINANCIAL INCOME

	This period	Previous period
	VND	VND
Interest income	1,291,065,123	244,621,052
Gain on exchange difference at the period-end	41,293	292,188
	1,291,106,416	**244,913,240**

24. FINACIAL EXPENSES

	This period	Previous period
	VND	VND
Interest expenses	5,926,189,283	5,161,551,656
	5,926,189,283	**5,161,551,656**

25. SELLING EXPENSES

	This period	Previous period
	VND	VND
Construction warranty provision expense	481,532,394	-
	481,532,394	**-**

26. GENERAL AND ADMINISTRATIVE EXPENSES

	This period	Previous period
	VND	VND
Labour expenses	5,958,165,111	3,829,779,322
Depreciation expenses	301,331,676	327,919,896
Provision expenses	2,180,404,809	(275,680,223)
Expenses of outsourcing services	802,034,346	711,447,648
Other expenses in cash	1,389,042,869	1,308,748,985
	10,630,978,811	**5,902,215,628**

27. OTHER EXPENSES

	This period	Previous period
	VND	VND
Carrying amount of demolished assets (*)	621,929,753	-
Fines	246,826,872	132,444,365
	868,756,625	**132,444,365**

(*) Detailed in Note 10

28. CURRENT CORPORATE INCOME TAX EXPENSES

	This period	Previous period
	VND	VND
Total profit before tax	3,062,642,419	3,204,531,076
Increase	2,353,258,766	2,409,268,416
- *Ineligible expenses*	*246,826,872*	*127,856,371*
- *Remuneration for the Board of Directors not directly involved in management*	*390,000,000*	*434,411,588*
- *Interest expenses exceeding 30% of EBITDA for enterprises with related-party transactions*	*1,716,431,894*	*1,847,000,457*
Taxable income	5,415,901,185	5,613,799,492
Current corporate income tax expense (tax rate 20%)	**1,083,180,237**	**1,122,759,898**
Temporarily paid tax on prepayment from customers relating to the real estate activities	73,782,701	-
Total current corporate income tax expenses	**1,156,962,938**	**1,122,759,898**
Tax payable at the beginning of the period	3,237,564,279	5,708,898,095
Tax paid in the period	(4,355,817,752)	-
Corporate income tax payable at the the period -end	**38,709,465**	**6,831,657,993**

The portion of loan interest cost which is non-deductible under Decree No. 132/2020/ND-CP dated 05 November 2020 issued by the Government Organization, amended to some articles under Decree No. 20/2025/NĐ-CP dated 10 February 2025 is carried forward to the next taxable period for the determination of total loan interest cost deductible if total loan interest cost deductible in the next taxable period is lower than the amount prescribed.

The loan interest costs may be carried forward for a maximum consecutive period of 05 years, counting from the year following the year in which non-deductible loan interest costs arise.

The actual loan interest costs carried forward to subsequent years for tax purposes will depend on the examination and approval of the tax authorities and may differ from the amounts presented in the Interim Financial Statements. The loan interest costs exceeding 30% of EBITDA under regulations of the Decree No. 132/2020/ND-CP dated 05 November 2020 issued by the Government Organization, amended to some articles under Decree No. 20/2025/NĐ-CP dated 10 February 2025, are estimated to be offset against the Company's future taxable income as follows:

Year of incurrence of non-deductible interest expenses	Inspection status of tax authorities	Loan interest costs exceeding 30% of EBITDA which non-deductible in the following years	Non-deductible loan interest costs that have been used	Non-deductible loan interest costs will be carried forward to the next tax years
		VND	VND	VND
2022	Inspected	7,477,731,143	-	7,477,731,143
2023	Inspected	3,683,510,553	-	3,683,510,553
2024	Inspected	3,215,793,205	-	3,215,793,205
2025	Not inspection	1,052,423,434	-	1,052,423,434
First 6 months of 2026	Not inspection	1,716,431,894	-	1,716,431,894

The Board of Management of the Company assesses that the Company's ability to carry forward these non-deductible loan interest costs to subsequent years is uncertain. Therefore, no deferred tax assets related to these amounts have been recognized in the Statement of Financiale Position of this year.

29. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows::

	This period	Previous period
	VND	VND
Net profit after tax	1,979,462,182	2,370,307,431
Profit distributed to common shares	1,979,462,182	2,370,307,431
Average number of outstanding common shares in circulation in the period	12,000,000	12,000,000
Basic earnings per share	**165**	**198**

The Company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Management from the net profit after tax at the date of preparing Interim Financial Statements.

Basic earnings per share have been adjusted retrospectively as regulated by the Vietnamese Accounting Standards No. 30 – Basic earnings per share.

As at 30 June 2026, the Company does not have shares with dilutive potential for earnings per share.

30. BUSINESS AND PRODUCTIONS COST BY ITEMS

	This period	Previous period
	VND	VND
Raw materials	302,195,059,718	139,958,063,094
Labour expenses	86,832,795,429	30,675,042,849
Depreciation expenses	1,162,451,015	1,375,984,908
Provision expenses	2,661,937,203	198,226,370
Expenses of outsourcing services	5,650,687,634	6,111,857,008
Other expenses in cash	17,618,016,049	2,780,064,946
Increase/Decrease in Work in Progress	(20,995,805,480)	-
	395,125,141,568	**181,099,239,175**

31. FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face 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. Board of Management 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 may face with the market risk such as interest rates.

Interest rate risk:

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

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Cash	5,688,442,317	-	-	5,688,442,317
Trade and other receivables	344,805,868,272	50,000,000	-	344,855,868,272
Loans	32,803,912,706	-	-	32,803,912,706
	350,494,310,589	**50,000,000**	**-**	**350,544,310,589**
As at 01/01/2026				
Cash	27,152,956,047	-	-	27,152,956,047
Trade and other receivables	372,716,789,445	50,000,000	-	372,766,789,445
Loans	38,004,860,825	1,667,588,219	-	39,672,449,044
	399,869,745,492	**50,000,000**	**-**	**399,919,745,492**

Liquidity Risk:

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly arises 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:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Borrowings and debts	149,258,646,092	-	-	149,258,646,092
Trade and other payables	190,977,068,069	164,290,000	-	191,141,358,069
Accrued expenses	5,101,462,657	-	-	5,101,462,657
	345,337,176,818	**164,290,000**	**-**	**345,501,466,818**
As at 01/01/2026				
Borrowings and debts	105,174,847,611	-	-	105,174,847,611
Trade and other payables	148,845,851,049	164,290,000	-	149,010,141,049
Accrued expenses	1,969,956,335	-	-	1,969,956,335
	255,990,654,995	**164,290,000**	**-**	**256,154,944,995**

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

32. ADDITIONAL INFORMATION FOR THE ITEMS OF THE NT OF CASH FLOWS

	This period	Previous period
	VND	VND
Proceeds from ordinary contracts;	169,511,816,727	139,368,526,564
Repayment on principal from ordinary contracts;	125,428,018,246	145,424,667,628

33. OTHER INFORMATIONS

1) Construction Joint Stock Company No. 1 filed a lawsuit against the Drug Addiction Treatment and Mental Rehabilitation Center of Ha Nam Province regarding the execution of Economic Contract No. 08/HĐKT/CT1-KT1 dated December 1, 2007, and Supplementary Economic Contract No. 0158/PLHĐKT dated September 6, 2011, for the construction and installation of Package No. 03 under the Investment and Construction Project Phase 2 – Educational and Labor Facility for Social Subjects in Ha Nam Province.
On September 23, 2022, the People's Court of Ha Nam Province issued First-Instance Judgment No. 02/2022/KDTM-ST related to the above dispute, accepting the lawsuit filed by Construction Joint Stock Company No. 1.
On December 9, 2022, the Civil Judgment Enforcement Department of Kim Bang District issued Decision No. 12/QĐ-CCTHADS with the following details:

- The Drug Addiction Treatment and Mental Rehabilitation Center of Ha Nam Province is required to pay Construction Joint Stock Company No. 1 the outstanding amount of 1,712,893,000 VND and an interest amount of 1,429,444,405 VND, totaling 3,142,337,405 VND.
- As of June 30, 2026, the Drug Addiction Treatment and Mental Rehabilitation Center of Ha Nam Province has not made any payments to Construction Joint Stock Company No. 1.

2) On April 15, 2022, Construction Joint Stock Company No. 1 submitted a bankruptcy petition to the People's Court of Ho Chi Minh City against Tan Hoang Minh Trading and Hotel Services Company Limited. As of June 30, 2021, the total amount of unsecured debt that Tan Hoang Minh Trading and Hotel Services Company Limited owed to Construction Joint Stock Company No. 1 and was due for payment was VND 5,488,030,711. This debt arose from Contract No. 0608/2017/THM-VC1 signed on August 5, 2017.
The two parties engaged in mediation, and Construction Joint Stock Company No. 1 withdrew the lawsuit. As of June 30, 2026, Tan Hoang Minh Trading and Hotel Services Company Limited has paid a total of VND 3,950,000,000 to Construction Joint Stock Company No. 1. At June 30, 2026, the Company is still in the process of recovering the remaining debt VND 1,040,512,071.

34. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Financial Statements.

35. SEGMENT REPORTING

Under business fields:

	Real estate business	Construction activities	Other activities	**Grand Total**
	VND	VND	VND	**VND**
Net revenue from sales to external customers	9,630,647,874	384,081,906,568	9,979,106,333	403,691,660,775
Cost of goods sold and services rendered	8,066,784,480	370,259,060,081	5,686,823,098	384,012,667,659
Profit from business activities	**1,563,863,394**	**13,822,846,487**	**4,292,283,235**	**19,678,993,116**

	business	activities	Other activities	**Grand Total**
	VND	VND	VND	**VND**
Segment assets	123,782,701	588,145,938,674	60,646,528,505	648,916,249,880
Unallocated assets				53,054,851,689
Total assets	**123,782,701**	**588,145,938,674**	**60,646,528,505**	**701,971,101,569**
Segment liabilities	21,584,893,741	400,267,108,814	164,290,000	422,016,292,555
Unallocated liabilities				20,505,798,676
Total liabilities	**21,584,893,741**	**400,267,108,814**	**164,290,000**	**442,522,091,231**

Under geographical areas

The Company's business activities mainly take place in the territory of Vietnam, so the Company does not present segment reports by geographical area.

36. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List and relations between related parties and the Company are as follows:

Related parties	**Relationship**
Vietnam Construction and Import-Export Joint Stock Corporation	Parent company
Pacific Holdings Investment Joint Stock Company	Major shareholder of the parent company
Construction Company No.4	Subsidiary of the parent company
Vinaconex Construction Joint Stock Company No.16	Subsidiary of the parent company
Vinaconex Construction Joint Stock Company No.17	Subsidiary of the parent company
Vinaconex 25 Joint Stock Company	Subsidiary of the parent company
Vinaconex 27 Joint Stock Company	Subsidiary of the parent company
Vinaconex Construction One Member Company Limited	Subsidiary of the parent company
Vinaconex Saigon Joint Stock Company	Subsidiary of the parent company
Vinaconex Invest One Member Company Limited	Subsidiary of the parent company
Vinaconex Real Estate Joint Stock Company	Subsidiary of the parent company
Bohemia Crystal Hanoi Company Limited	Subsidiary of the parent company
Vinaconex Investment and Tourism Development Joint Stock Company	Subsidiary of the parent company
Northern Electricity Development and Investment Joint Stock Company No.2	Subsidiary of the parent company
Bach Thien Loc Joint Stock Company	Subsidiary of the parent company
Ly Thai To Education One Member Company Limited	Subsidiary of the parent company
Viwaco Joint Stock Company	Subsidiary of the parent company
Sapa Water BOO Joint Stock Company	Subsidiary of the parent company
Vinaconex Dung Quat Joint Stock Company	Subsidiary of the parent company
Vinaconex Viet Tri Investment Joint Stock Company	Subsidiary of the parent company
Vimeco International Education System Joint Stock Company	Subsidiary of the parent company
Vinaconex Capital One Company Limited	Subsidiary of the parent company
Vietnam Water and Environment Investment Corporation - JSC	Associate of the parent company
Vinaconex Construction Joint Stock Company No.12	Associate of the parent company
Cam Pha Cement Joint Stock Company	Associate of the parent company
Hanoi-Bac Giang BOT Investment Joint Stock Company	Associate of the parent company
Vinaconex Trading Development Joint Stock Company	Associate of the parent company
Vietnam Urban Services and Investment Joint Stock Company	Associate of the parent company

Related parties	Relationship
Thanh Cong Invest Investment Industrial Infrastructure Company Limited	Associate of the parent company
Vinaconex Design and Interior Joint Stock Company	Associate of the parent company
Vinaconex Quang Ninh Investment Joint Stock Company	Associate of the parent company
Vinaconex – Tan Loc Asphalt Concrete Company Limited	Associate of the parent company
Vinaconex Mechanical and Electrical Joint Stock Company	Entity under the Parent's common key management
Vimeco Joint Stock Company	Entity under common key management
The members of the Board of Directors, the Board of Management, the Board of Supervision and Related parties	

In addition to the information with related parties presented in the above Notes, during the period the Company has transactions with related parties as follows:

	This period	Previous period
	VND	VND
Revenue from sales of goods and rendering of services	**92,743,820,330**	**(430,949,682)**
Vinaconex Construction One Member Company Limited	-	(430,949,682)
Vietnam Construction and Import-Export Joint Stock Corporation	92,743,820,330	-
Purchase	**247,897,260**	**-**
Vimeco Joint Stock Company	247,897,260	-

Transactions with the other related parties as follows:

	Position	This period	Previous period
Remuneration of key management personnel compensation.		VND	VND
Remunceration of the Board of Directors			
- Nguyen Khac Hai	Chairman	90,000,000	90,000,000
- Hoang Van Trinh	Vice Chairman and General	60,000,000	60,000,000
- Nguyen Minh Thang	Member	60,000,000	60,000,000
- Lai Duc Toan	Member	30,000,000	60,000,000
- Nguyen Thanh Nhon	Member	60,000,000	60,000,000
- Hoang Thieu Bao	Member	30,000,000	-
		330,000,000	**330,000,000**

(*) The remuneration is presented based on the amount payable in accordance with the resolutions of the Annual General Meeting of Shareholders. During the year, the Company had not made any payment of such remuneration to the members of the Board of Directors, details in Note 18.

	Position	This period	Previous period
Remunceration of Supervisory Board			
- Vu Van Manh	Head of the Board of Supervision	60,000,000	60,000,000
- Chu Quang Minh	Member	30,000,000	30,000,000
- Tran Thi Kim Oanh	Member	30,000,000	30,000,000
		120,000,000	**120,000,000**
Salary, reward of the Director and the other managers			
- Hoang Van Trinh	Director	475,332,333	488,693,633
- Nguyen Xuan Tho	Vice Director	334,016,667	340,948,088
- Do Le Tan	Vice Director	334,200,400	377,565,000
- Nguyen Van Ha	Chief Accountant	289,504,348	334,858,214
		1,433,053,748	**1,542,064,935**

In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

37. COMPARATIVE FIGURES

The comparative figures in the Interim Statement of Financial Position and related notes are those of the Financial Statements for the fiscal year ended 31 December 2025. Comparative information in the Interim Statement of Income, Interim Statement of Cash flows, and related notes is that of the Interim Financial Statements for the accounting period from 01 January 2025 to 30 June 2025. These figures have been audited and reviewed by AASC Auditing Firm Company Limited.

As presented in Note 2.3, the Company applies to retrospectively adjustment in accordance with Circular No. 99/2025/TT-BTC from 01 January 2026, resulting in changes to certain items in the Financial Statements. Certain figures as of 01 January 2026 and for the accounting period from 01 January 2025 to 30 June 2025 have been reclassified to comply with the Financial statements presentation requirements under Circular No. 99/2025. Details are presented in Appendix No.01.

Approved, 12 August 2026

Preparer	Chief Accountant	Legal Representative
		M.S.D.N: 0100105479 - C.T.C.P CÔNG TY CỔ PHẦN XÂY DỰNG SỐ 1 THÀNH PHỐ HÀ NỘI
Nguyen Thuy Phuong	**Nguyen Van Ha**	**Hoang Van Trinh**

APPENDIX I: COMPARATIVE FIGURES

Figures according to the Financial Statements for the fiscal year ended 31 December 2025				Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025				Change
Code		Items	Value	Code		Items	Value	
			VND				VND	
		a) Statement of Financial Position				**a) Statement of Financial Position**		
100		**ASSETS**	**667,234,569,443**	**100**	**A.**	**ASSETS**	**667,216,981,224**	
110	**I.**	**Cash and cash equivalents**	**27,892,267,016**	**110**	**I.**	**Cash and cash equivalents**	**27,927,604,002**	
112	1.	Cash equivalents	11,000,000,000	112	1.	Cash equivalents	11,035,336,986	Reclassification
120	**II.**	**Short-term investments**	**37,479,530,909**	**120**	**II.**	**Short-term investments**	**38,004,860,825**	
123	1.	Held-to-maturity investments	37,479,530,909	123	1.	Short-term held-to-maturity investments	38,004,860,825	Reclassification
130	**II.**	**Short-term receivables**	**398,528,907,050**	**130**	**II.**	**Short-term receivables**	**397,950,651,929**	
136	1.	Other short-term receivables	212,115,297,014	135	1.	Other short-term receivables	211,537,041,893	Reclassification
250	**I.**	**Long-term investments**	**1,650,000,000**	**260**	**I.**	**Long-term investments**	**1,667,588,219**	
255	1.	Held-to-maturity investments	1,650,000,000	265	1.	Long-term held-to-maturity investments	1,667,588,219	Reclassification

Line items for which only the code or name has changed are not detailed in the table above.