

Hanoi, April 21th, 2026

REGULAR DISCLOSURE OF INFORMATION IN FINANCIAL REPORTS

To: Hanoi Stock Exchange

Implementing regulations in the Ministry of Finance's Circular No. 96/2020/TT-BTC dated November 16th, 2020, guiding information disclosure on the stock market, Consutancy Design and Urban Development Joint Stock Company has announce financial statement information for the 1 quarter of 2026 with Hanoi Stock Exchange, as follows:

1. Company: Consutancy Design and Urban Development Joint Stock Company

- Stock code: CDO
- Address: No. 194 Buoï Street, Ngoc Ha Ward, Hanoi City.
- Tel: 043.9744068
- Email: ketoan.cddc@gmail.com Website: www.cddc.vn
- Content of the published information:
- Financial report of the 1 quarter in 2026

Separate Financial Statements (the company has subsidiary): ☐

Combined financial statement (the company has subsidiary): ☒

Consolidated financial statement (the company has its own accounting department which is under separate accounting organization). ☐

- Cases that need an explanation of the cause:

+ The auditing organization provides a partial acceptance opinion on the financial statements (for reviewed/ audited financial statements):

Yes ☐ No ☐

Written explanation in case of Yes chosen:

Yes ☐ No ☐

+ Profit after tax in the reporting period differs by 5% or more before and after audit, converting from loss to profit or vice versa (for audited financial statements in 2024):

Yes ☐ No ☐

Written explanation in case of Yes chosen:

Yes ☐ No ☐

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same time last year:

Yes ☒ No ☐

Written explanation in case of Yes chosen:



Yes



No



+ Profit after tax in the reporting period is at a loss, going from profit in the same period of the previous year to loss in this time or vice versa:

Yes



No



Written explanation in case of Yes chosen:

Yes



No



This information was announced on the company's website on April 21th, 2026 at the link: <https://cddc.com.vn>

Attached documents:

- Financial report.....
- Explanatory document.....

Organization's representative

Legal representative authorized person for the
Information disclosure (sign with complete name,
position, and seal)



GIÁM ĐỐC

Bùi Xuân Hiếu



**CONSULTANCY DESIGN AND URBAN
DEVELOPMENT. JSC**

No 04-02/2026/CDO/CV

*(Explanation of the causes of fluctuations in
profit after tax in the consolidated financial
statements for Q1.2026 compared to Q1.2025)*

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, April 21th, 2026

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

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidance on information disclosure on the securities market.
- Pursuant to the Consolidated Financial Statements for Quarter 1 of 2026 of Consultancy Design and Urban Development Joint Stock Company.

The Company provides an explanation for the decrease in profit after income tax in the first quarter of 2026 compared to the same period in 2025, as reflected in the consolidated financial statements, as follows:

Target	The first quarter of 2025	The first quarter of 2026	Variation
Revenue	5.516.283.142	6.644.340.648	20.45%
Cost of goods sold	5.013.642.721	5.756.812.718	14.82%
Profit after corporate income tax	(218.302.721)	1.421.717.307	751%

In Q1 2026, after-tax profit amounted to VND **1.421.717.307**, representing a **751%** increase compared to Q1 2025, shifting from a loss to a profit, due to the following reasons:

- Revenue in Q1 2026 increased by VND **1.128.057.506**, equivalent to **20.45%** compared to the same period in 2025 (equivalent to **516.74%** of Q1 2025 profit).

- Cost of goods sold in Q1 2026 increased by VND **743.169.997**, equivalent to **14.82%** compared to the same period in 2025 (equivalent to **340%** of Q1 2025 profit)

- In Q1 2026, significant fluctuations in exchange rates (USD/VND and USD/LAK) led to an increase in financial income of VND **1.087.319.693**, equivalent to **183%** compared to the same period in 2025 (equivalent to **498%** of Q1 2025 profit). Meanwhile, financial expenses, administrative expenses, and other expenses decreased by VND **168.016.916** compared to the same period in 2025 (equivalent to **76.97%** of Q1 2025 profit)

These are the main reasons for the significant fluctuation in profit after tax compared to the same period last year.

This is the explanation of Consultancy Design and Urban Development Joint Stock Company regarding the fluctuation in business performance in the Company's consolidated financial statements.

Respectfully yours!

Recipients:

- As above;
- To be filed: Administration, Accounting Department

**CONSULTANCY DESIGN AND URBAN
DEVELOPMENT JSC**



Bùi Xuân Hiếu

Hanoi Department of Planning and Investment
CONSULTANCY DESIGN AND URBAN DEVELOPMENT JOINT STOCK COMPANY
No. 194 Bui Street, Ngoc Ha Ward, Ha Noi

CONSOLIDATED FINANCIAL STATEMENTS
Q1 - 2026

- Consolidated Statement of Financial Position for Q1 - 2026
- Consolidated Income Statement for Q1 - 2026
- Consolidated Cash Flow Statement for Q1- 2026
- Notes to the Consolidated Financial Statements for Q1- 2026

M.S.D.A.

CONSOLIDATED FINANCIAL POSITION REPORT*As at 31 march 2026*

Item	Code	Note	31/03/2026	01/01/2026
A. CURRENT ASSETS	100		91,256,849,214	89,277,310,943
I. Cash and cash equivalents	110		1,901,071,651	3,512,622,300
1. Cash	111		1,901,071,651	3,512,622,300
2. Cash equivalents	112		0	
II. Short-term financial investments	120		0	0
1. Trading securities	121		0	0
2. Provision for impairment of trading securities (*)	122		0	0
3. Short-term held-to-maturity investments	123		0	
4. Allowance for short-term held-to-maturity investments (*)	124			
5. Other short-term investments	125			
6. Allowance for impairment of other short-term investments ()	126			
III. Accounts receivable - short-term	130		78,509,510,997	74,966,473,928
1. Accounts receivable from customers	131		34,871,778,376	31,556,031,551
2. Prepayments to suppliers	132		30,048,404,523	29,876,690,906
3. Intercompany receivables	133		0	0
4. Receivables based on construction contract progress	134		0	0
5. Other short-term receivables	135		38,562,380,766	38,506,804,139
6. Provision for doubtful debts (*)	136		(24,973,052,668)	(24,973,052,668)
7. Assets under investigation for resolution	136		0	0
IV. Inventories	140		0	0
1. Inventories	141		0	0
2. Provision for inventories (*)	149		0	0
V. Short-term biological assets	150			
1. Livestock for single-harvest products (short-term)	151			
2. Seasonal crops or crops for single-harvest products (short-term)"	152			
3. Allowance for impairment of short-term biological assets (	153			
VI. Other current assets	160		10,846,266,566	10,798,214,715
1. Short-term prepaid expenses	161		6,929,894	7,182,221
2. Deductible value added tax	162		10,839,336,672	10,791,032,494
3. Taxes and other receivables from the State Treasury	163		0	0
4. Trading Government bonds	164		0	0
5. Other current assets	165		0	0
B. NON-CURRENT ASSETS	200		142,545,011,923	144,885,628,161
I. Accounts receivable - long-term	210		46,385,699,737	48,834,065,191
1. Long-term accounts receivable from customers	211			0
2. Long-term prepayments to suppliers	212		45,596,969,737	48,051,515,191
3. Working capital provided to subsidiaries	213		0	0
4. Long-term intercompany receivables	214		0	0
5. Other long-term receivables	215		788,730,000	782,550,000
6. Provision for doubtful long term debts (*)	216		0	0
II. Fixed assets	220		13,503,553,878	13,702,831,614
1. Tangible fixed assets	221		13,503,553,878	13,702,831,614
- Cost	222		22,154,991,767	22,154,690,695

Item	Code	Note	31/03/2026	01/01/2026
- Accumulated depreciation (*)	223		(8,651,437,889)	(8,451,859,081)
2. Fixed assets of finance leasing	224		0	0
- Cost	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227		0	0
- Cost	228		100,000,000	100,000,000
- Accumulated depreciation (*)	229		(100,000,000)	(100,000,000)
III. Long-term biological assets	230			
1. Livestock for periodic products	231			
a) Livestock for periodic products not yet mature	232			
b) Livestock for periodic products at maturity	233			
-Historical cost	234			
-Accumulated depreciation (*)	235			
2. Livestock for single-harvest products (long-term)	236			
3. Seasonal crops or crops for single-harvest products (long-term)	237			
4. Allowance for impairment of long-term biological assets (*)	238			
IV. Investment properties	240		0	0
- Cost	241		0	0
- Accumulated depreciation (*)	242		0	0
V. Long-term work in progress	250		53,573,829,172	53,261,923,546
1. Long-term work in progress	251		0	0
2. Construction in progress	252		53,573,829,172	53,261,923,546
VI. Long-term financial investments	260		29,055,909,538	29,055,909,538
1. Investments in subsidiaries	261		0	0
2. Investments in associates, joint venture	262		0	0
3. Equity investments in other entities	263		30,000,000,000	30,000,000,000
4. Allowance for impairment of long-term investments in other entities (*)	264		(944,090,462)	(944,090,462)
5. Held-to-maturity investments	265		0	0
6. Allowance for held-to-maturity investments (long-term) (*)	266			
VII. Other non-current assets	270		26,019,598	30,898,272
1. Long-term deferred expenses	271		0	0
2. Deferred income tax assets	272			
3. Long-term equipment, supplies, and replacement spa	273			
4. Other long-term assets	274			
5. Goodwill	279		26,019,598	30,898,272
TOTAL ASSETS (280 = 100 + 200)	280		233,801,861,137	234,162,939,104
C - LIABILITIES	300		20,865,642,915	21,529,533,185
I. Current liabilities	310		20,865,642,915	21,529,533,185
1. Accounts payable to suppliers	311		5,254,608,874	5,254,608,874
2. Advances from customers	312		0	0
3. Dividends and profit payable	313			
4. Taxes and other payables to the State (short-term)	314		11,715,937,854	12,515,944,305
5. Payables to employees	315		136,116,181	0
6. Accrued expenses	316		0	0
7. Short-term intercompany payables	317		0	0
8. Contract liabilities based on construction contract progress (short-term)	318		0	0
9. Deferred revenue (short-term)	319		0	0
10. Other short-term payables	320		23,952,198	23,952,198
11. Short-term loans and payables for finance leasing	321		0	0

Item	Code	Note	31/03/2026	01/01/2026
12. Short-term provision	322		0	0
13. Bonus and welfare funds	323		3,735,027,808	3,735,027,808
14. Stabilization funds	324		0	0
15. Trading Government bonds	325		0	0
II. Non-current liabilities	330		0	0
1. Long-term accounts payable to suppliers	331		0	0
2. Long-term advances from customers	332		0	0
3. Taxes and other payables to the State (long-term)	333			
4. Long-term accrued expenses	334		0	0
5. Intercompany payables for business capital	335		0	0
6. Long-term intercompany payables	336		0	0
7. Long-term deferred revenue	337		0	0
8. Other long-term payables	338		0	0
9. Long-term loans and payables for finance leasing	339		0	0
10. Convertible bonds	340		0	0
11. Preference shares	341		0	0
12. Deferred tax liabilities	342		0	0
13. Provision for long-term payables	343		0	0
14. Science and technology development funds	344		0	0
D - OWNER'S EQUITY	400		212,936,218,222	212,633,405,919
1. Share capital	411		315,049,750,000	315,049,750,000
- Ordinary shares	411a		315,049,750,000	315,049,750,000
- Preference shares	411b		0	0
2. Share premium	412		0	0
3. Bond option	413		0	0
4. Other capital	414		0	0
5. Treasury shares (*)	415		0	0
6. Asset revaluation differences	416		0	0
7. Foreign exchange differences	417		(35,691,455,780)	(34,572,550,776)
8. Investment and development funds	418		6,894,055,616	6,894,055,616
9. Other funds of owners' equity	419		0	0
10. Retained profits	420		(81,295,962,677)	(82,691,610,669)
Retained profits brought forward	420a		(82,691,610,669)	(83,627,287,633)
Retained profits for the current period	420b		1,395,647,992	935,676,964
11. Non-controlling interest	429		7,979,831,063	7,953,761,748
TOTAL LIABILITIES AND OWNER'S EQUITY (440 = 300 + 400)	440		233,801,861,137	234,162,939,104

Preparer

Lê Thị Phương Thảo

Chief Accountant

Lê Thị Phương Thảo

Approved, April 21, 2026
LEGAL REPRESENTATIVE



Bùi Xuân Hiểu

CONSOLIDATED INCOME STATEMENT

As at 31 march 2026

Item	Code	Note	Quarter 1/2026	Quarter 1/2025	For 01/01/2026 to 31/03/2026	For 01/01/2025 to 31/03/2025
1. Revenue from sales of goods and provision of services	01		6,644,340,648	5,516,283,142	6,644,340,648	5,516,283,142
2. Revenue deductions	02		0	0	0	0
3. Net revenue from sales of goods and provision of services (10 = 01 - 02)	10		6,644,340,648	5,516,283,142	6,644,340,648	5,516,283,142
4. Cost of sales	11		5,756,812,718	5,013,642,721	5,756,812,718	5,013,642,721
5. Gross profits (20 = 10 - 11)	20		887,527,930	502,640,421	887,527,930	502,640,421
6. Gain/Loss from sale or liquidation of investment property	21					
7. Financial income	22		1,682,863,992	595,544,299	1,682,863,992	595,544,299
8. Financial expenses	23		0	366,395,305	0	366,395,305
- In which: Interest expense	24		0	0	0	0
9. Selling expenses	25		0	0	0	0
10. General and administration expenses	26		1,148,418,925	950,040,536	1,148,418,925	950,040,536
11. Profit/(loss) from joint ventures and associates	27					
12. Net operating profit (30 = 20 + 21 + 22 - (23+25+26))	30		1,421,972,997	(218,251,121)	1,421,972,997	(218,251,121)
13. Other income	31		0	0	0	0
14. Other expenses	32		255,690	51,600	255,690	51,600
15. Results of other activities (40 = 31 - 32)	40		(255,690)	(51,600)	(255,690)	(51,600)
16. Accounting profit before tax (50 = 30 + 40)	50		1,421,717,307	(218,302,721)	1,421,717,307	(218,302,721)
17. Income tax expense - current	51		0	0	0	0
18. Income tax (benefit)/expense - deferred	52		0	0	0	0
19. Net profit after tax (60 = 50 - 51 - 52)	60		1,421,717,307	(218,302,721)	1,421,717,307	(218,302,721)
-Profit after tax attributable to the parent company	61		60,584,973	(658,385,814)	60,584,973	(658,385,814)
-Profit after tax attributable to non-controlling interests	62		26,069,317	3,950,617	26,069,317	3,950,617
20. Basic earnings per share	70					
21. Diluted EPS	71		45.1	(6.9)	45.1	(6.9)

Approved, April 21, 2026

Preparer

Chief Accountant

Lê Thị Phương Thảo

Lê Thị Phương Thảo



Bùi Xuân Hiếu

CONSOLIDATED CASH FLOW STATEMENT (Indirect method)*As at 31 march 2026*

Item	Code	Note	For 01/01/2026 to 31/03/2026	For 01/01/2025 to 31/03/2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Accounting profit before tax	01		1,421,717,307	(218,302,721)
2. Adjustments for:			0	0
- Depreciation and amortization	02		204,156,410	203,142,931
- Provisions	03		0	0
- Exchange gains/losses arising from revaluation of monetary items denominated in foreign currencies	04		0	0
- Profit or loss from financial investment activities	05		0	
- Interest expenses	06		0	
- Other adjustments	07		(1,118,905,005)	3,817,652,202
3. Operating profit before changes in working capital	08		506,968,712	3,802,492,412
- Change in receivables	09		(1,142,975,793)	460,366,285
- Change in inventories	10		0	0
- Change in payables (exclusive of interest payables, corporation income tax payables)	11		136,109,730	(598,718,687)
- Increase/Decrease in prepaid expenses	12		252,327	2,530,824
- Change in trading securities	13		0	0
- Interest and other borrowing costs paid	14		0	0
- Income tax paid	15		(800,000,000)	0
- Other receipts from operating activities	16		0	
- Other payments for operating activities	17		0	
Net cash flows from operating activities	20		(1,299,645,024)	3,666,670,834
II. CASH FLOWS FROM INVESTING ACTIVITIES			0	
1. Payments for additions to fixed assets and other long- term assets	21		(311,905,626)	(2,238,608,724)
2. Receipts from disposals of fixed assets and construction in progress	22		0	0
3. Payments for term deposits	23		0	0
4. Collection of loans and repurchase of debt instruments of other entities	24		0	0
5. Payments for investments in other entities	25		0	
6. Collections on investments in other entities	26		0	0
7. Receipts of interest and dividends	27		0	
Net cash flows from investing activities	30		(311,905,626)	(2,238,608,724)
III. CASH FLOWS FROM FINANCING ACTIVITIES			0	0
1. Proceeds from issuance of shares and receipt of contributed capital	31		0	0
2. Repayment of capital contributions to owners and repurchase of issued shares	32		0	0
3. Proceeds from borrowings	33		0	
4. Payments to settle loan principals	34		0	
5. Repayments of financial principals	35		0	0
6. Payments of dividends to owners	36		0	0

Item	Code	Note	For 01/01/2026 to 31/03/2026	For 01/01/2025 to 31/03/2025
Net cash flows from financing activities	40		0	0
Net cash flows during the period (50 = 20 + 30 + 40)	50		(1,611,550,649)	1,428,062,111
Cash and cash equivalents at the beginning of the year	60		3,512,622,300	1,886,361,957
Effect of exchange rate fluctuations on cash and cash equivalents	61		0	
Cash and cash equivalents at the end of the year (70 = 50 + 60 + 61)	70	VII.34	1,901,071,651	3,314,424,068

Preparer


Lê Thị Phương Thảo

Chief Accountant


Lê Thị Phương Thảo



Approved, April 21, 2026

LEGAL REPRESENTATIVE

Bùi Xuân Hiếu

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NOTES TO THE FINANCIAL STATEMENTS

The first Quarter of 2026

I. Characteristics of Business Operations

1. Form of Capital Ownership:

Urban Design and Development Consulting Joint Stock Company (referred to as "the Company") is an entity established and operating under Business Registration Certificate No. 0103027199, initially issued by the Hanoi Department of Planning and Investment on October 9, 2008, and amended for the 18th time on January 24, 2024. Accordingly:

Company Name: CONSULTANCY DESIGN AND URBAN DEVELOPMENT JOINT STOCK COMPANY

International Trading Name: CONSULTANCY DESIGN AND URBAN DEVELOPMENT JOINT STOCK COMPANY

Abbreviated Name: CDDC.,JSC

Charter Capital: 315.049.750.000 VND

(Three hundred fifteen billion, forty-nine million, seven hundred fifty thousand dong)

Head Office: No. 194 Buoï Street, Ngoc Hà Ward, Hanoi City.

Since October 10, 2018, the Company has had 02 subsidiaries:

- **Name of the First Subsidiary:** CUNG XUAN JOINT STOCK COMPANY

International Trading Name: CUNG XUAN JOINT STOCK COMPANY

Abbreviated Name: CUNG XUAN.,JSC

Charter Capital: 129.000.000.000 VND

(One hundred twenty-nine billion Vietnamese Dong)

Head Office: Floor 12A, CDC Building, 25–27 Le Dai Hanh Street, Hai Ba Trung Ward, Hanoi City, Vietnam

- **Name of the Second Subsidiary:** CONSULTANCY DESIGN AND URBAN DEVELOPMENT PUBLIC COMPANY

International Trading Name: CONSULTANCY DESIGN AND URBAN DEVELOPMENT PUBLIC COMPANY

dollars)

Head Office: Phon My Xay Village, Pek District, Xiangkhouang Province, Laos.

- 2. **Field of Operation:** The company operates in consulting, design, and services.

3. Business Activities:

- Cultivation of vegetables, beans, and ornamental flowers and plants.
- Wholesale of raw agricultural and forestry products (excluding wood, bamboo, and rattan) and live animals, except for those prohibited by the state.
- Wholesale of construction materials and other installation equipment.
- Wholesale of construction materials and other installation equipment.
- Advertising (excluding tobacco advertising).

- retail of other goods, including: retail of paintings, sculptures, and artworks; retail of kerosene, gas cylinders, charcoal for household cooking; and retail of household consumer goods.
- Iron and steel casting, boiler manufacturing, metal forging, pressing, stamping, rolling, and powder metallurgy.
- Manufacturing metal household items for kitchens, bathrooms, and dining rooms; manufacturing metal office equipment; producing safety doors, safes, armored doors; and manufacturing insulated and non-insulated metal cables.
- Installation of industrial machinery and equipment; manufacturing refractory products; and production of iron, steel, and cast iron.
- Casting of non-ferrous metals, manufacturing metal components, and producing metal tanks, reservoirs, and
- Mechanical processing, metal treatment and coating, manufacturing of cutlery, hand tools, and common metal goods.
- Manufacturing medical, dental, orthopedic, and rehabilitation equipment and instruments (excluding dentures).
- Construction of various types of buildings, including the execution of civil, industrial, transportation, irrigation, technical infrastructure, water supply and drainage, and environmental projects.
- Installation of electrical systems.
- Other specialized construction activities, including interior and exterior decoration; EPC general contracting and turnkey construction projects; quality inspection services for construction works, construction machinery, and technological equipment.
- Wholesale of cars and other motor vehicles, sale of motorcycles and scooters, maintenance and repair of cars and motorcycles, and sale of parts and accessories for motorcycles and scooters.
- Advertising (excluding tobacco advertising);
- Retail of other goods, including: retail of paintings, statues, art works, retail of kerosene, gas cylinders, charcoal for household cooking fuel, and household consumer goods;
- Casting of iron and steel, production of boilers, forging, pressing, stamping, and rolling of metals, and powder metallurgy;
- Production of metal household items for kitchens, bathrooms, dining rooms, metal office equipment, production of safes, iron-clad doors, insulated and non-insulated metal cables;
- Wholesale of electronic devices and telecommunications components.
- Wholesale of rice and food products, wholesale of rice, and retail of food, beverages, and essential supplies.
- Financial support service activities (excluding legal, financial, accounting, auditing, tax, and securities services).
- Vocational education and training, including college, university, postgraduate, preschool, primary, secondary, and high school education, as well as sports, recreational, cultural, and arts education;
- Production of products from wood, bamboo, straw, thatch, and woven materials;
- Short-term accommodation services, including hotel, restaurant, and recreational business activities;
- Real estate consulting and brokerage, land-use rights auctions, real estate advertising, and property management services.

4. Normal business operating cycle: The business operating cycle is 12 months.

II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

1. The company's fiscal year begins on January 1 and ends on December 31 of each calendar year.
2. The currency used for accounting purposes is the Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGULATIONS APPLIED

- 1. Accounting System Applied:**

The company adheres to the Vietnamese Accounting System for enterprises issued under Circular No. 200/2014/TT-BTC, dated December 22, 2014, by the Ministry of Finance.

2. Form of Accounting Applied: The company uses a computerized accounting system.

3. Statement of Compliance with Accounting Standards and Regulations:

The management of the company affirms that the financial statements are prepared and presented in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations, ensuring alignment with the company's production and business activities.

IV. ACCOUNTING POLICIES APPLIED

The following are the primary accounting policies applied by the Company in recording transactions and prepar

1. Foreign Exchange Rates in Accounting:

Các nghiệp vụ kinh tế phát sinh bằng ngoại tệ được hạch toán theo tỷ giá giao dịch thực tế của ngân hàng giao dịch tại thời điểm phát sinh nghiệp vụ. Tại thời điểm cuối năm, tài sản là tiền và công nợ có gốc ngoại tệ được chuyển đổi theo tỷ giá mua vào của ngân hàng thương mại nơi công ty mở tài khoản vào ngày kết thúc niên độ kế toán. Tất cả các khoản chênh lệch tỷ giá thực tế phát sinh trong kỳ và chênh lệch đánh giá lại của các khoản mục tiền tệ được kết chuyển dần vào báo cáo kết quả hoạt động kinh doanh của năm tài chính.

2. Recognition of Cash and Cash Equivalents:

Cash:

Cash includes cash on hand and demand deposits. Transactions in foreign currencies are converted to VND at the actual exchange rate at the transaction date. Foreign exchange differences arising from business or capital construction activities are recorded as financial income or expense.

Cash Equivalents:

Cash equivalents are short-term investments (not exceeding three months) that are easily convertible to cash and carry minimal risk of value fluctuation.

3. Accounting for Financial Investments:

Investments in Subsidiaries and Associates:

Investments in subsidiaries, associates, and other equity investments intended for long-term holding take the following forms:

- Investment in the form of capital contribution to other entities (as capital is raised by the investee).
- Investment in the form of acquiring equity interests in other entities (purchasing ownership interests from existing owners).

The carrying value of investments in subsidiaries is determined based on fair value.

The carrying value of investments in associates is determined using the equity method.

The recognition date for investments in subsidiaries and associates is the date on which ownership rights are officially acquired.

Investments in subsidiaries and associates are evaluated for impairment at the time of preparing the Financial Statements. Provisions for impairment are made based on the Financial Statements of the subsidiaries and associates if they incur losses (except for losses planned and determined in the business plan prior to the investment). However, none of the Company's subsidiaries or associates have incurred losses or are in the early investment stage, so the Company does not need to make impairment provisions.

Net profits distributed from subsidiaries and associates arising after the investment date are recognized in the Statement of Profit or Loss. Other distributed amounts are recorded as a reduction in the original investment cost.

Investments in Other Entities:

Investments in equity instruments of other entities are recorded at cost.

4. Accounting Principles for Receivables:

Trade Receivables: Reflect receivables and the settlement status of amounts owed to the company by customers for the sale of products, goods, investment properties, fixed assets, financial investments, and services provided.

Internal Receivables: Reflect receivables and the settlement status of amounts owed between the company and its subsidiaries or among subsidiaries under the company's control.

Other Receivables: Reflect receivables and the settlement status of amounts not included in trade receivables or internal receivables.

At the reporting date, receivables (trade, internal, or other) are classified based on their remaining term:

Short-term Receivables: If the collection or payment period does not exceed 12 months (or one business cycle).

Long-term Receivables: If the collection or payment period exceeds 12 months (or one business cycle).

At the financial statement preparation date, receivables denominated in foreign currencies are revalued using the actual exchange rate of the commercial bank designated by the company for customer payments.

Provision for Doubtful Debts:

Provisions for doubtful debts represent the estimated loss in value of receivables that may not be recoverable by the company from customers at the time of preparing the Financial Statements.

5. Principles for Inventory Recognition:

Inventory Valuation Principles and Method of Determining Ending Inventory Value:

Inventory is recognized based on historical cost. The cost of inventory includes the purchase cost, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

Costs excluded from the cost of inventory:

- Trade discounts and purchase price reductions for non-conforming goods.
- Costs of materials, labor, and other production/business costs incurred above normal levels.
- Storage costs, except for those necessary for further production or those incurred during the purchase process.
- Selling expenses.
- General administrative expenses.

Method for Determining Ending Inventory Value: $\text{Ending inventory value} = \text{Beginning inventory value} +$

$\text{Value of inventory purchased during the period} - \text{Value of inventory sold during the period}.$

The inventory cost is calculated using the Weighted Average Cost method.

Inventory Accounting Method: *The Perpetual Inventory Method is applied for inventory accounting.*

6. Principles for Accounting and Depreciation of Fixed Assets (FA):

Recognition of Tangible and Intangible Fixed Assets:

- Fixed assets are initially recorded at cost. During operations, the Company accounts for fixed assets under three criteria: historical cost, accumulated depreciation, and net book value.
- The historical cost of fixed assets is defined as the total costs incurred to acquire the asset and bring it to a location and condition ready for use.

Depreciation Method for Fixed Assets:

Fixed assets are depreciated over their estimated useful lives using the straight-line depreciation method. The depreciation period follows the guidelines set in Circular No. 45/2013/TT-BTC, issued on April 25, 2013, by the Ministry of Finance. Specific depreciation periods are as follows:

Asset Type	Depreciation Period
Buildings, structures	5 - 45 years
Machinery and equipment	3 - 15 years
Transportation vehicles	6 - 10 years
Management equipment	3 - 8 years

7. Principles for Accounting Prepaid Expenses:

Prepaid expenses include tools, equipment, and other prepaid costs, which are gradually allocated to production and business expenses using the straight-line method. The allocation period does not exceed 3 years.

8. Principles for Accounting Payables

Payables are tracked in detail based on the payment term, the creditor, and the type of currency involved.

Reflect the status of payments owed by the company to suppliers for materials, goods, services, fixed assets,

Payables to suppliers, contractors, and service providers are recorded in detail for each creditor.

Include obligations between the parent company and its dependent subsidiaries that do not have independent legal status and operate under the parent company's accounting system.

Include obligations that are non-commercial and unrelated to transactions involving the purchase, sale, or provision of goods and services.

Phải trả khác gồm các khoản phải trả không có tính thương mại, không liên quan đến giao dịch mua, bán, cung cấp hàng hóa dịch vụ.

At the reporting date, payables to suppliers, internal payables, and other payables are classified based on their remaining payment terms:

-Short-term Payables: Obligations with a payment term of 12 months or less (or within one business cycle).

-Long-term Payables: Obligations with a payment term exceeding 12 months (or one business cycle).

At the financial statement preparation date, payables denominated in foreign currency are revalued using the foreign currency selling exchange rate of the commercial bank with which the company frequently conducts transactions.

9. Principles for Recognizing Loans and Finance Lease Liabilities

Loans and finance lease liabilities are tracked in detail according to their repayment terms: Liabilities with repayment periods exceeding 12 months from the financial statement date are classified as long-term loans and finance lease liabilities. Liabilities due within the next 12 months from the financial statement date are classified as short-term loans and finance lease liabilities.

Loans and liabilities denominated in foreign currencies are converted into the accounting currency using the actual exchange rate at the time of the transaction.

Principles for Capitalization of Borrowing Costs

- Capitalization Scope: Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets (assets under construction or unfinished production) are included in the cost of those assets (capitalized). These costs include loan interest, amortization of discounts or premiums on bond issuance, and incidental expenses related to loan procedures.

- Suspension of Capitalization: Capitalization of borrowing costs is temporarily suspended during periods of interruption in the construction or production of the qualifying asset, unless the interruption is necessary.

- Termination of Capitalization: Capitalization ceases when the main activities necessary to prepare the qualifying asset for its intended use or sale are completed. Borrowing costs incurred thereafter are recognized as production or business expenses in the period in which they occur.

- Reduction of Borrowing Costs: Income generated from the temporary investment of specifically borrowed funds pending their use for acquiring qualifying assets must be deducted from the borrowing costs eligible for capitalization.

- Limits on Borrowing Cost Capitalization: Borrowing costs capitalized during a period must not exceed the total borrowing costs incurred during that period. Interest and amortization of discounts or premiums capitalized in each period must not exceed the actual interest incurred and the amount of discounts or premiums amortized during that period. Income generated from the temporary investment of specifically borrowed funds pending their use for acquiring qualifying assets must be deducted from the borrowing costs eligible for capitalization.

10. Principles for Recognizing Accrued Expenses

Accrued expenses include loan interest, deferred bond interest, construction costs, and other accrued costs. Construction and design consultancy costs already included in the budget but lacking complete documentation due to projects being located far away or dispersed across different regions are pre-allocated to the business production costs for the period to ensure the matching principle between revenue and expenses. The value of accrued construction costs is determined based on the estimated project value or provisional documentation verifying the volume of work completed. The value of accrued design consultancy expenses is based on contracts and the portion of work completed. When these expenses are incurred, if discrepancies arise compared to the pre-allocated amounts, accounting adjustments are made to increase or decrease the expenses corresponding to the discrepancies.

11. Principles for Recognizing Equity

The owner's investment in the company is recorded based on the actual capital contributed by shareholders.

These represent profits from the company's activities after deducting corporate income tax for the current year and adjustments from retrospective application of changes in accounting policies or corrections of material errors from prior periods.

After the approval of the Board of Directors, after-tax profits are allocated to company funds in accordance with the company's charter and current legal regulations. Remaining profits are distributed to shareholders based on their ownership percentage of shares.

Dividends declared for shareholders are recognized as liabilities in the company's Statement of Financial Position after the Board of Directors has issued a dividend distribution announcement.

Funds are allocated in accordance with the company's charter and resolutions of the annual General Meeting of Shareholders.

12. Principles and Methods for Recognizing Revenue and Other Income

Revenue includes sales revenue and interest income.

Sales revenue is recognized when all the following conditions are met:

- . Sales revenue is recognized when all the following conditions are met:
- . The majority of the risks and rewards associated with ownership of the goods have been transferred to the buyer.
- . The company no longer retains control over or ownership of the goods.
- . Revenue can be measured reliably.
- . Costs associated with the sale can be identified and measured.

Revenue from Financial Activities:

Revenue arising from interest, dividends, profit sharing, exchange rate differences, and other financial activities is recognized when both of the following conditions are satisfied:

- There is a likelihood of receiving economic benefits from the transaction.
- Revenue can be measured reliably.

Interest income is recognized on a time-proportion basis using the effective interest rate.

Other income includes non-operating income from: Disposal or liquidation of fixed assets. Gains from revaluation of assets contributed as capital. Penalties, compensation, and other sources of income.

13. Accounting Principles for Cost of Goods Sold and Expenses

COGS reflects the cost of goods, finished products sold during the period, allowable wastage, and provisions for inventory devaluation.

14. Principles and Methods for Recognizing Financial Expenses, Selling Expenses, and Administrative Expenses:

Principles and Methods for Recognizing Financial Expenses, Selling Expenses, and Administrative Expenses:

- Costs or losses related to financial investment activities;
- Borrowing costs, including interest expenses and other direct expenses related to loans, are recognized as expenses in the period. Borrowing costs directly related to the construction or production of incomplete assets are capitalized into the value of those assets. Capitalized costs include: Interest on loans. Amortization of bond discounts or premiums. Additional costs incurred in loan procedures.

These expenses are recognized based on the actual amounts incurred during the period and are not offset against financial income.

Selling and Administrative Expenses: Selling expenses and administrative expenses are indirect costs incurred in supporting the distribution of goods, products, and services to the market and in managing the company's business operations.

All selling and administrative expenses incurred during the period are immediately recognized in the income statement for that period when these expenses do not provide economic benefits in subsequent periods.

15. Principles and Methods for Recognizing Corporate Income Tax (CIT) Expenses

Current CIT expenses represent the total tax payable for the current period.

These expenses are determined based on taxable income and the applicable corporate income tax rate for the current period.

Taxable income differs from net profit reported in the income statement because it excludes certain income or expenses subject to taxation or deductible in other periods (including any carried forward losses, if applicable).

The determination of CIT expenses is based on prevailing tax regulations. However, these regulations are subject to change, and the final determination of CIT expenses depends on the results of inspections by the competent tax authorities.

16. Other Accounting Principles and Methods

Financial statements are prepared and presented in accordance with the following fundamental accounting principles: Accrual Basis, Going Concern, Historical Cost, Matching Principle, Consistency, Prudence, Materiality, Offsetting, Comparability.

A party is considered related to the company if it has the ability to control the company or significantly influence the company's financial and operational decisions.

NOTES TO THE FINANCIAL STATEMENTS

As at 31 march 2026

V. Supplementary information for items presented in the Statement of Financial Position

[illegible]

NOTES TO THE FINANCIAL STATEMENTS

As at 31 march 2026

Item Name	31/03/2026		As of January 1, 2025		Content
	Original Cost	Recoverable Value	Original Cost	Recoverable Value	
05 - Non-performing Loans	0	0	0	0	
-Total value of receivables and loans that are overdue or not yet overdue but are difficult to collect (including details of the overdue period and value of overdue receivables and loans for each party if the receivable or loan for that party accounts for 10% or more of the total overdue debt)	24,896,996,650	0	24,896,996,650	0	
- Information about penalties, late interest receivables, etc., arising from overdue debts but not recognized as revenue	0	0	0	0	
-The likelihood of recovering overdue receivables	0	0	0	0	

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NOTES TO THE FINANCIAL STATEMENTS

As at 31 march 2026

Item Name	As at 31 march 2026		As of January 1, 2026		Content
	Original Cost	Provisions	Original Cost	Provisions	
06 - Inventory	0	0	0	0	
Goods in transit	0	0	0	0	
Raw materials and supplies	0	0	0	0	
Tools and instruments	0	0	0	0	
Work-in-progress (unfinished production)	0	0	0	0	
Finished goods	0	0	0	0	
Merchandise		0	0	0	
Goods sent for sale	0	0	0	0	
Goods in bonded warehouses	0	0	0	0	
Real estate inventory	0	0	0	0	
Value of obsolete, low-quality, or unsellable inventory at the end of the period; reasons and proposed solutions for handling obsolete or low-quality inventory	0	0	0	0	
Value of inventory used as collateral or pledged to secure liabilities at the end of the period	0	0	0	0	
Reasons for additional provisions or reversals of provisions for inventory devaluation	0	0	0	0	

NOTES TO THE FINANCIAL STATEMENTS

As at 31 march 2026

Item Name	Buildings and Structures	Machinery and Equipment	Transportation and Transmission Means	Management Equipment and Tools	Perennial Plants, Working Animals for Production	Other Tangible Fixed Assets	Total	Content
07. Changes in Tangible Fixed Assets	0	0	0	0	0	0	0	
Original Cost								
Beginning balance	20,382,941,264	1,130,395,965	31,724,104	609,629,362	0	0	22,154,690,695	
-Purchases during the year	0	0	0	0	0	0	0	
-Completed construction investment projects	0	0	0	0	0	0	0	
-Other increases	0	0	0	0	0	0	0	
-Transfers to investment properties	0	0	0	0	0	0	0	
-Disposal or liquidation	0	0	0	0	0	0	0	
-Other decreases	0	0	(301,072)	0	0	0	(301,072)	
Ending balance	20,382,941,264	1,130,395,965	32,025,176	609,629,362	0	0	22,154,991,767	
Accumulated Depreciation								
Beginning balance	6,693,348,654	1,130,395,965	0	609,629,362	0	0	8,433,373,981	
Depreciation as of 12/31/2024	199,343,013	0	20,018,395	0	0	0	219,361,408	
-Other increases	0	0	0	0	0	0	0	
-Transfers to investment properties	0	0	0	0	0	0	0	
-Disposal or liquidation	0	0	0	0	0	0	0	
-Other decreases	0	0	0	0	0	0	0	
Ending balance	6,892,691,667	1,130,395,965	20,018,395	609,629,362	0	0	8,652,735,389	
Net Book Value								
At the beginning of the year	13,689,592,610	0	31,724,104	0	0	0	13,721,316,714	
At the end of Q2-2025	13,490,249,597	0	12,006,781	0	0	0	13,502,256,378	
-Net book value at year-end of tangible fixed assets used as collateral or pledged to secure loans:	0	0	0	0	0	0	0	
-Original cost at year-end of fully depreciated tangible fixed assets still in use:	0	0	0	0	0	0	0	
-Original cost at year-end of tangible fixed assets awaiting disposal:	0	0	0	0	0	0	0	
-Commitments regarding the purchase or sale of significant tangible fixed assets in the future:	0	0	0	0	0	0	0	
-Other changes in tangible fixed assets:	0	0	0	0	0	0	0	

NOTES TO THE FINANCIAL STATEMENTS

As at 31 march 2026

Item Name	Land Use Rights	Copyrights	Industrial property rights	Software	Other	Total
10. Changes in Intangible Fixed Assets						
Original Cost						
Beginning balance	0	0	0	0	0	0
Purchases during the year	0	0	0	100,000,000	0	100,000,000
-Created internally by the company	0	0	0	100,000,000	0	100,000,000
-Increase due to business mergers	0	0	0	0	0	0
-Other increases	0	0	0	0	0	0
-Disposal or sale	0	0	0	0	0	0
-Other decreases	0	0	0	0	0	0
Ending balance	0	0	0	100,000,000	0	100,000,000
Accumulated Amortization						
Beginning balance	0	0	0	100,000,000	0	100,000,000
-Amortization during the year	0	0	0	100,000,000	0	100,000,000
-Other increases	0	0	0	0	0	0
-Disposal or sale	0	0	0	0	0	0
-Other decreases	0	0	0	0	0	0
Ending balance	0	0	0	100,000,000	0	100,000,000
Net Book Value						
At the beginning of the year	0	0	0	0	0	0
At the end of the year	0	0	0	0	0	0
-Net book value at year-end of intangible fixed assets used as collateral or pledged to secure loans	0	0	0	0	0	0
-Original cost of intangible fixed assets that have been fully amortized but are still in use	0	0	0	0	0	0
-Notes and other explanations:	0	0	0	0	0	0

NOTES TO THE FINANCIAL STATEMENTS

As at 31 march 2026

Item Name	Buildings and Structures	Machinery and Equipment	Transportation and Transmission Means	Other Fixed Assets	Total
11. Changes in Finance Lease Fixed Assets					
Original Cost					
Beginning balance	0	0	0	0	0
- Finance leases during the year	0	0	0	0	0
- Purchase of finance lease assets	0	0	0	0	0
- Other increases	0	0	0	0	0
- Return of finance lease assets	0	0	0	0	0
- Other decreases	0	0	0	0	0
Ending balance	0	0	0	0	0
Accumulated Depreciation					
Beginning balance	0	0	0	0	0
- Depreciation during the year	0	0	0	0	0
- Purchase of finance lease assets	0	0	0	0	0
- Other increases	0	0	0	0	0
- Return of finance lease assets	0	0	0	0	0
- Other decreases	0	0	0	0	0
Ending balance	0	0	0	0	0
Net Book Value					
- At the beginning of the year	0	0	0	0	0
- At the end of the year	0	0	0	0	0
* Additional lease payments recognized as expenses during the year:	0	0	0	0	0
* Basis for determining additional lease payments:	0	0	0	0	0
* Lease extension terms or rights to purchase the asset:	0	0	0	0	0

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2026

Item Name	Beginning balance	Decrease during the year	Increase during the year
13. Changes in Investment Properties	0	0	0
a) Investment Properties for Lease	0	0	0
Original Cost	0	0	0
- Land use rights	0	0	0
- Buildings	0	0	0
- Buildings and land use rights	0	0	0
- Infrastructure	0	0	0
Accumulated Depreciation	0	0	0
- Land use rights	0	0	0
- Buildings	0	0	0
- Buildings and land use rights	0	0	0
- Infrastructure	0	0	0
Net Book Value	0	0	0
- Land use rights	0	0	0
- Buildings	0	0	0
- Buildings and land use rights	0	0	0
- Infrastructure	0	0	0
b) Investment Properties Held for Capital Appreciation	0	0	0
Original Cost	0	0	0
- Land use rights	0	0	0
- Buildings	0	0	0
- Buildings and land use rights	0	0	0
- Infrastructure	0	0	0
Impairment Losses	0	0	0
- Land use rights	0	0	0
- Buildings	0	0	0
- Buildings and land use rights	0	0	0
- Infrastructure	0	0	0
Net Book Value	0	0	0
- Land use rights	0	0	0
- Buildings	0	0	0
- Buildings and land use rights	0	0	0
- Infrastructure	0	0	0
- Net book value at the end of the period of investment properties used as collateral or pledged to	0	0	0
' - Original cost of investment properties that have been fully depreciated but are still leased or held for capital appreciation	0	0	0
' - Notes and other explanations	0	0	0

NOTES TO THE FINANCIAL STATEMENTS

As at 31 march 2026

14. Prepayments and Deferred Expenses

Items	Beginning balance	Ending balance
a) Short-term (detailed by nature)	0	0
b) Long-term (detailed by nature)	0	0
Total	0	0

15. Other Assets

Items	Beginning balance	Ending balance
a) Short-term (detailed by category)	0	0
b) Long-term (detailed by category)	0	0
Total	0	0

NOTES TO THE FINANCIAL STATEMENTS

As at 31 march 2026

Item Name	As at 31 march 2026		Đầu năm		Content
	Original Cost	Recoverable Value	Original Cost	Recoverable Value	
11. Long-term Work-in-Progress Assets	53,573,829,172	0	53,261,923,546	0	
a) Long-term Work-in-Progress Production and Business Costs (Details for each type, stating the reasons why they were not completed within a normal production and business cycle)	0	0	0	0	
.....	0	0	0	0	
b) Incomplete Construction Works (Details for projects accounting for 10% or more of total construction work-in-progress)	53,573,829,172	0	53,261,923,546	0	
- Purchases	0	0	0	0	
- Construction works	53,573,829,172	0	53,261,923,546	0	
- Repairs	0	0	0	0	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 31 march 2026

Indicator Name	As at 31 march 2026			Beginning of the Year			Content
	Original Cost	Fair Value/Book Value	Allowance or Provision	Original Cost	Fair Value/Book Value	Allowance or Provision	
12. Financial Investments	30,000,000,000	0	0	30,000,000,000	0	0	
a) Trading Securities	0	0	0	0	0	0	
- Total value of shares (detailed by each type of share accounting for 10% or more of the total share value)	0	0	0	0	0	0	
- Total value of bonds (detailed by each type of bond accounting for 10% or more of the total bond value)	0	0	0	0	0	0	
- Other investments	0	0	0	0	0	0	
- Reasons for changes in each investment/type of shares, bonds	0	0	0	0	0	0	
In terms of quantity	0	0	0	0	0	0	
In terms of value	0	0	0	0	0	0	
b) Held-to-Maturity Investments	0	0	0	0	0	0	
b1) Short-term	0	0	0	0	0	0	
- Fixed-term deposits	0	0	0	0	0	0	
- Bonds	0	0	0	0	0	0	
- Other investments	0	0	0	0	0	0	
b2) Long-term	0	0	0	0	0	0	
- Fixed-term deposits	0	0	0	0	0	0	
- Bonds	0	0	0	0	0	0	
- Other investments	0	0	0	0	0	0	
c) Equity Investments in Other Entities** (detailed by each investment by holding ratio and voting)	30,000,000,000	0	0	30,000,000,000	0	0	
- Investments in subsidiaries		0	0		0	0	
- Investments in joint ventures, associates		0	0		0	0	
- Investments in other entities	30,000,000,000	0	0	30,000,000,000		0	
- Summary of activities of subsidiaries, joint ventures, and associates during the period	0	0	0	0	0	0	
- Significant transactions between the company and its subsidiaries, joint ventures, and associates during the period	0	0	0	0	0	0	
- Explanation if fair value cannot be determined	0	0	0	0	0	0	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 31 march 2026

16. Loans and Finance Lease Liabilities

Tên chỉ tiêu	End of the year	During the year		Beginning of Year
		Increase	Decrease	
a) Short-term Loans		0	0	
b) Long-term Loans		0	0	
c) Borrowings from related parties		0	0	
Total		0	0	

d) Lease Liabilities – Maturity Analysis

Times	This year			Last year		
	Total lease payments	Interest portion	Principal repayment	Total lease payments	Interest portion	Principal repayment
Up to 1 year
1 to 5 years
Over 5 years
Lease liabilities from related parties
Total

d) Overdue Borrowings and Lease Liabilities

Items	End of the year		Beginning of the year	
	Principal	Interest	Principal	Interest
- Loans
- Lease liabilities
- Reasons for overdue balances
Total

e) Overdue Borrowings and Lease Liabilities from Related Parties

Items	End of the year		Beginning of the year	
	Principal	Interest	Principal	Interest
- Loans
- Lease liabilities
- Reasons for overdue balances
Total

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 31 march 2026

Indicator Name	As at 31 march 2026		01/01/2
	Value	Repayable Amount	Value
17. Accounts Payable to Suppliers	7,561,930,649	7,561,930,649	5,389,813,211
a) Short-term Accounts Payable to Suppliers	7,561,930,649	7,561,930,649	5,389,813,211
-Son Duong Construction and Trading Co., Ltd	0	0	
-Hai Bà Trung Trading Services Joint Stock Co.	4,820,373,990	4,820,373,990	4,820,373,990
-Other Payables	2,741,556,659	2,741,556,659	397,189,221
b) Long-term Accounts Payable to Suppliers	0	0	0
Total			
c) Overdue Payables Unpaid	0	0	0
-Details for items accounting for 10% or more of total overdue payables	0	0	0
- Other Items	0	0	0
Total			
d) Accounts Payable to Related Parties (details for each item)	0	0	0

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 31 march 2026

Indicator Name	As at 31 march 2026		01/01/2026	
	Value	Repayable Amount	Value	Repayable Amount
17. Accounts Payable to Suppliers	7,561,930,649	7,561,930,649	5,389,813,211	5,217,563,211
a) Short-term Accounts Payable to Suppliers	7,561,930,649	7,561,930,649	5,389,813,211	5,217,563,211
-Son Duong Construction and Trading Co., Ltd	0	0		
-Hai Bà Trung Trading Services Joint Stock Co.	4,820,373,990	4,820,373,990	4,820,373,990	4,820,373,990
-Other Payables	2,741,556,659	2,741,556,659	397,189,221	397,189,221
b) Long-term Accounts Payable to Suppliers	0	0	0	0
Total				
c) Overdue Payables Unpaid	0	0	0	0
-Details for items accounting for 10% or more of total overdue payables	0	0	0	0
- Other Items	0	0	0	0
Total				
d) Accounts Payable to Related Parties (details for each item)	0	0	0	0

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 31 march 2026

Indicator Name	Beginning Balance	Payable During the Year	Paid During the Year	Ending Balance
19. Taxes and Payables to the Government	12,515,944,305	350,264,004	1,150,264,004	11,715,944,305
a) Payable (detailed by type of tax)	12,515,944,305	350,264,004	1,150,264,004	11,715,944,305
-Value-Added Tax (VAT)	4,400,449,279	350,264,004	350,264,004	4,400,449,279
-Special Consumption Tax	0	0	0	0
-Import and Export Duties	0	0	0	0
-Corporate Income Tax	8,115,495,026	0	800,000,000	7,315,495,026
-Personal Income Tax	0	0	0	0
-Resource Tax	0	0	0	0
-Land and Lease Tax	0	0	0	0
-Other Taxes	0	0	0	0
-Fees, Charges, and Other Payables	0	0	0	0
b) Receivables (detailed by type of tax)	0	0	0	0
Value-Added Tax (VAT)	0	0	0	0
-Special Consumption Tax	0	0	0	0
-Import and Export Duties	0	0	0	0
-Corporate Income Tax	0	0	0	0
-Personal Income Tax	0	0	0	0
-Resource Tax	0	0	0	0
-Land and Lease Tax	0	0	0	0
-Other Taxes	0	0	0	0
-Fees, Charges, and Other Payables	0	0	0	0
Number of rows: 21				

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 31 march 2026

Item	Owner's Contributed Capital	Share Premium	Convertible Bond Option	Development Investment Fund	Asset Revaluation Surplus	foreign exchange differences	Undistributed Post-Tax Profit	(Non-controlling Interests)	Total
27.Owner's Equity		0	0	0	0	0	0	0	
Beginning Balance of Last Year	315,049,750,000	0	0	6,894,055,616	0	(37,741,946,445)	(81,689,535,815)	7,849,699,326	210,362,022,682
a. Reconciliation of Changes in Equity	0	0	0	0	0	0	0	0	0
-Increase in capital during last year	0	0	0	0	0	0	0	0	0
-Profit for last year	0	0	0	0	0	0	(1,937,751,818)	11,392,021	(1,926,359,797)
-Other increases	0	0	0	0	0	0	0	0	0
-Decrease in capital during last year	0	0	0	0	0	0	0	0	0
-Loss for last year	0	0	0	0	0	(577,528,158)	0	0	3,746,923,827
-Other decreases	0	0	0	0	0	0	0	0	0
Beginning Balance of This Year	315,049,750,000	0	0	6,894,055,616	0	(34,572,550,776)	82,691,610,669	7,953,761,748	212,633,405,919
-Increase in capital during this year	0	0	0	0	0	0	0	0	0
-Profit for this year	0	0	0	0	0	0	(222,253,338)	3,950,616	1,421,717,306
-Other increases	0	0	0	0	0	0	0	0	0
-Decrease in capital during this year	0	0	0	0	0	0	0	0	0
-Loss for this year	0	0	0	0	0	(1,118,905,004)	0	0	(1,118,905,004)
-Other decreases	0	0	0	0	0	0	0	0	0
Ending Balance of This Year	315,049,750,000	0	0	6,894,055,616	0	(35,691,455,780)	81,295,962,677	7,979,831,064	212,936,218,222
b- Detailed Investment of the Owner									

Item	Ending Balance	Beginning Balance
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- Contribution from Parent Company (if a subsidiary)	0	0
- Contribution from Other Entities	0	0
Total		

c- Transactions with Owners and Dividend Distribution

Item	Ending Balance	Beginning Balance
- Owner's Investment	315,049,750,000	315,049,750,000
+Contribution at the Beginning of the Year	315,049,750,000	315,049,750,000
+ Increase in Contribution during the Year	0	0
+ Decrease in Contribution during the Year	0	0
+ Contribution at the End of the Year	315,049,750,000	315,049,750,000
- Dividends and Profits Distributed	0	0

d. Shares

Item	Ending Balance	Beginning Balance
-Number of Shares Registered for Issuance	31,504,975	31,504,975
-Number of Shares Sold to the Public	31,504,975	31,504,975
-Ordinary Shares	31,504,975	31,504,975
-Preferred Shares (classified as Owner's Equity)	0	0
- Number of Shares Repurchased (Treasury Shares)	0	0
+Ordinary Shares	0	0
+Preferred Shares (classified as Owner's Equity)	0	0
-Number of Shares Outstanding	31,504,975	31,504,975
+Ordinary Shares	31,504,975	31,504,975
+Preferred Shares (classified as Owner's Equity)	0	0

*Number of Shares Outstanding : 10.000

d- Dividends

Dividends declared after the reporting period:

Dividends declared on ordinary shares / contributed equity:

Dividends declared on preference shares:

Share dividends (bonus shares):

Portion of profit distributed to increase charter capital / contributed capital of the investee:

e- Explanation of the reasons for movements in equity components, including:

- Share premium
- Equity component of convertible bonds
- Investment and development fund / retained reserves
- Treasury shares
- Other reserves within equity

g- Income and Expenses, Gains or Losses Recognized Directly in Owner's Equity According to Accounting Standards

28. Asset Revaluation Differences

Item	Ending Balance	Beginning Balance
Reason for Change Between Beginning and Ending Balance (Which assets were revalued, and under what decision?).		

29. Chênh lệch tỷ giá

Item	Ending Balance	Beginning Balance
- Exchange Rate Differences from Foreign Currency Translation of Financial Statements into VND	32,514,463,842	0
- Exchange Rate Differences Arising from Other Causes (Specify Reason)	5,062,848,817	0

NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2026

Indicator	Ending Balance	Beginning Balance
30. Items Outside the Balance Sheet	0	0
a) Lease Assets: Total Minimum Lease Payments in Future for Non-cancellable Operating Lease Contracts	0	0
- 1 Year or Less	0	0
- More than 1 Year but Less than 5 Years;	0	0
- More than 5 Years;	0	0
b) Assets held on behalf, consignment, processing and import-export entrustment		
c) Infrastructure assets not included in State capital at the enterprise		
d) Assets of the enterprise pledged or mortgaged as collateral		
d) Monetary Gold: The company must disclose the cost, quantity (in international units), and types of monetary gold		
- Bad Debts Written Off: The company must disclose the value (in original currency and VND) of bad debts written off within 10 years from the date of write-off, categorized by debtor and cause		
e) Foreign Currencies: The company must disclose the quantity of each type of foreign currency in original units. Monetary gold must be presented in weight units in both domestic and international ounces, with the value in USD and USD	0	0
g) Interest on deferred payment / installment purchases of assets: The enterprise shall disclose: Number of installment periods; Total interest payable; Interest already paid; Outstanding interest payable related to deferred or installment purchases of assets.	0	0
h) Interest on deferred payment / installment sales of assets: The enterprise shall disclose: Number of installment periods; Total interest receivable; Interest already received; Outstanding interest receivable related to deferred or installment sales of assets.	0	0
i) Other Information on Items Outside the Balance Sheet	0	0

31. Assets held on behalf of others subject to restrictions

The carrying amount of assets held by the enterprise on behalf of other parties but restricted in use due to legal constraints or obligations under contractual agreements or applicable laws (e.g., assets under BCC contracts, restricted cash from public share offerings, etc.):

Items	Năm nay	Năm trước
Assets		
Cash and cash equivalents
Receivables
Inventories
Fixed assets
Investment property

Other assets	...	...
Total	...	...
Liabilities		
Payables to suppliers	...	...
Borrowings	...	...
Accrued expenses	...	...
Other payables	...	...
Total	...	...

32. Other information that the enterprise considers necessary to disclose and explain in order to provide useful information to users of the financial statements.

CONTENT	This Year	Last Year
VI - Additional Information for Items Presented in the Income Statement		
1.Total Sales Revenue and Service Provision Revenue (Code 01)	6,644,340,648	5,516,283,142
a. Revenue	6,644,340,648	5,516,283,142
-Sales revenue	0	0
-Service provision revenue	6,644,340,648	5,516,283,142
-Revenue from construction contracts	0	0
+Revenue recognized from construction contracts during the period	0	0
+Total cumulative revenue from construction contracts recognized up to the financial statement preparation date	0	0
b) Revenue from related parties (detailed by entity).	0	0
c) In cases where rental revenue is recognized as the total amount received in advance, the company must disclose the difference between recognizing revenue using the method of gradual allocation over the rental period; the impact on future profits and cash flows due to recognizing the entire amount received in advance.	0	0
2.Revenue Deductions (Code 02)	0	0
-Trade discounts	0	0
-Sales discounts	0	0
-Sales returns	0	0
3.Cost of Goods Sold (Code 11)	5,756,812,718	5,013,642,721
-Cost of goods sold	5,756,812,718	5,013,642,721
-Cost of finished goods sold	0	0
Among which: Cost of goods, finished real estate sold, and its provision for losses, including	0	0
+Provision expenses	0	0
+Provisions allocated to individual items	0	0
+Estimated period when costs will be incurred.	0	0
-Cost of services rendered	0	0
+Remaining value, costs of disposal, liquidation of investment properties	0	0
-Real estate business costs for investment properties	0	0
-Loss of inventory value during the period	0	0

-Value of inventory loss beyond expected shrinkage	0	0
-Provision for inventory loss	0	0
-Other deductions from the cost of goods sold	0	0
4. Gain/(Loss) from disposal of investment property	0	0
-Proceeds from disposal of investment property	0	0
-Carrying amount of investment property	0	0
-Expenses related to disposal of investment property	0	0
Gain/(Loss) from disposal of investment property	0	0
5.Financial Income (Code 21)	1,682,963,992	2,217,632,222
-Interest on deposits and loans	4,923	19,614
-Profit from investment sales	0	0
-Dividends and profits received	0	0
-Exchange rate gains	1,682,959,069	2,217,612,608
-Profit from installment sales, payment discounts	0	0
-Other financial income	0	0
6.Financial Expenses (Code 22)	0	2,157,545,464
-Interest on loans	0	0
-Payment discounts, installment sales interest	0	0
-Losses from liquidation of financial investments	0	0
-Exchange rate losses	0	921,983,360
-Provision for impairment of trading securities and investment losses	0	0
-Other financial expenses	0	0
-Deductions from financial expenses.	0	1,235,562,104
7.Other Income	0	0
-Disposal or sale of fixed assets	0	0
-Gains from revaluation of assets	0	0
-Fines received	0	0
-Tax reductions	0	0
-Other income	0	0
8.Other Expenses	(255,690)	51,600
-Remaining value of fixed assets and costs of disposal or sale of fixed assets	0	0
-Losses from asset revaluation	0	0
-Fines	0	0
-Other expenses	(255,690)	51,600
9.Selling Expenses and Administrative Expenses	1,148,418,925	950,040,536
a) Administrative expenses incurred during the period	1,148,418,925	950,040,536
-Detailed items that account for 10% or more of total administrative expenses	0	0
-Other administrative expenses	0	0
b) Selling expenses incurred during the period	0	0
-Detailed items that account for 10% or more of total selling expenses	0	0
-Other selling expenses	0	0
c) Deductions from selling and administrative expenses	0	0
-Reversal of product and inventory warranty provisions	0	0
Reversal of restructuring provisions and other provisions	0	0
-Other deductions	0	0
10.Production and Business Costs by Element	0	0
-Raw materials and supplies	0	0

-Labor costs	0	0
-Depreciation of fixed assets	0	0
-Outsourced service costs	0	0
-Other cash expenses	0	0
11.Current Corporate Income Tax Expense (Code 51)	0	0
-Accounting profit before tax	0	0
-Tax expense calculated at the applicable corporate income tax rate	0	0
Adjustment	0	0
-Non-taxable income	0	0
-Non-deductible expenses	0	0
-Under/(over) provision of prior years	0	0
Corporate income tax expense	0	0
Current corporate income tax expense	0	0
Deferred corporate income tax expense (**)	0	0
Total corporate income tax expense (*)	0	0
** Deferred Corporate Income Tax Expense (Code 52)	0	0
-Deferred corporate income tax expense arising from temporary taxable differences	0	0
-Deferred corporate income tax expense arising from the reversal of deferred tax assets	0	0
-Deferred corporate income tax income from temporary deductible differences	0	0
-Deferred corporate income tax income from unused tax losses and tax credits	0	0
-Deferred corporate income tax income from the reversal of deferred tax liabilities	0	0
-Total deferred corporate income tax expense	0	0
VII.Additional Information for Items Presented in the Cash Flow Statement	0	
1.Non-cash Transactions Affecting Cash Flow and Cash Held but Not Used	0	0
-Acquiring assets by incurring directly related debts or through financial leasing	0	0
-Acquiring businesses by issuing shares	0	0
-Converting debt into equity	0	0
-Other non-cash transactions	0	0
2.Cash Held but Not Used Present the value and reasons for large amounts of cash and cash equivalents held by the company but not used due to legal restrictions or other obligations the company must adhere to	0	0
3.Cash Received from Borrowings During the Period:	0	0
-Cash received from borrowings under regular loan agreements	0	0
-oCash received from issuing regular bonds	0	0
-Cash received from issuing convertible bonds	0	0

-Cash received from issuing preferred stock classified as debt	0	0
	0	0
-Cash received from other forms of borrowing	0	0
4.Principal Loan Repayments Made During the Period:	0	0
-Repayment of principal on regular loans	0	0
-Repayment of principal on regular bonds	0	0
-Repayment of principal on convertible bonds	0	0
-Repayment of principal on preferred stock classified as debt	0	0
-Payments for government bond repurchase transactions and other securities repurchase transactions	0	0
-Repayment of loans in other forms	0	0
5. Acquisition and disposal of subsidiaries during the reporting period	0	0
-Total consideration for acquisition or disposal of subsidiaries during the period;	0	0
-Portion of consideration settled in cash and cash equivalents;	0	0
-Amount of cash and cash equivalents held by the subsidiary or business acquired or disposed of;	0	0
-The amount of assets and liabilities (by major classes), other than cash and cash equivalents, of the subsidiary acquired or disposed of during the period.	0	0

IX. Other information

1. Contingent liabilities, commitments and other financial information

2. Events after the reporting period:

3. Related party disclosures

(in addition to those already disclosed in the above sections)

4. Segment reporting

(Presentation of assets, revenue and results by business segments or geographical areas in accordance with Vietnamese Accounting Standard No. 28 – Segment Reporting)

5. Comparative information (Changes in information presented in the financial statements of prior periods):

6. Going concern. In cases where the Management determines that there are events or conditions that may cast significant doubt on the entity's ability to continue as a going concern, the financial statements shall disclose:

-A full description of the principal events or conditions giving rise to such doubt and Management's plans to address them;

-Disclosure of material uncertainties known to Management related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern;

-Management's conclusion as to whether a material uncertainty exists and whether the entity will be able to realize its assets and discharge its liabilities in the normal course of business.

7. Significant assumptions and estimates

a) The nature of the assumptions or estimation uncertainties;

b) The reasons and amounts that may be affected by such assumptions or uncertainties;

c) Assessment of the likelihood of different outcomes;

d) Management's planned actions to mitigate the impact on financial statement items if such uncertainties materialize in the next financial year.

8. Other matters:

X. Amendments and supplements to the financial statement templates(Compared to the templates prescribed by the Ministry of Finance, if any)

- Names of items amended or supplemented: ...
- Contents of items amended or supplemented: ...
- Reasons for changes: ...

Preparer



Lê Thị Phương Thảo

Chief Accountant



Lê Thị Phương Thảo



Approved, April 21, 2026

LEGAL REPRESENTATIVE

Bùi Xuân Hiếu