

**HO CHI MINH CITY INFRASTRUCTURE
INVESTMENT JOINT STOCK COMPANY**

12th Floor, 152 Dien Bien Phu, Thanh My Tay
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SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No. 292/2026/CV-CII

Ho Chi Minh City, 29 April 2026

*Subject: explanation of business performance
fluctuations in Consolidated Financial Statements
– Q1/2026 compared to the same period last year*

To:

- **The State Securities Commission of Vietnam**
- **Ho Chi Minh Stock Exchange**
- **Hanoi Stock Exchange**

Ho Chi Minh City Infrastructure Investment Joint Stock Company (CII) hereby reports the business performance results in the Consolidated Financial Statements for Q1/2026 as follows:

The after-tax profit for Q1/2026, as presented in the Consolidated Financial Statements amounted to VND 40.8 billion (while it was VND 95.6 billion in Q1/2025).

Compared to the same period last year, gross profit from goods sold and services rendered increased by VND 24 billion, mainly due to the toll collection segment continuing to maintain a stable revenue growth trend, reaching more than VND 710 billion, increased 9% compared to Q1/2025. This result was primarily driven by the increase in traffic volume of projects currently in operation together with the adjustment of toll rates for the Trung Luong - My Thuan expressway BOT project. However, the financial benefits of several BOT projects operated by the Company during this quarter decreased (as financial benefits are recovered through toll revenue), resulting in a decrease of VND 80 billion in financial income.

The details of the Consolidated Financial Statements Q1/2026 are disclosed on the website www.cii.com.vn.

Respectfully,

Recipient:

- As above;
- Archived



GENERAL DIRECTOR

LE QUOC BINH

HO CHI MINH CITY INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY

12th Floor, 152 Dien Bien Phu, Thanh My Tay Ward, Ho Chi Minh City

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CONSOLIDATED FINANCIAL STATEMENTS QUARTER 01/2026

April 2026



**HO CHI MINH CITY INFRASTRUCTURE INVESTMENT
JOINT STOCK COMPANY**

**CONSOLIDATED FINANCIAL STATEMENTS
QUARTER 01/2026**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance (As restated)
A. CURRENT ASSETS	100		11,657,003,724,920	11,401,411,859,381
I. Cash and cash equivalents	110	V.1	704,349,494,282	776,200,994,232
1. Cash	111		469,102,741,176	521,158,865,324
2. Cash equivalents	112		235,246,753,106	255,042,128,908
II. Short-term financial investments	120	V.13	3,456,102,751,830	3,781,519,201,895
1. Trading securities	121	13.a	378,998,813,049	379,692,900,754
2. Allowance for impairment of trading securities	122	13.a	(24,674,053,049)	(56,089,940,754)
3. Short-term held-to-maturity investments	123	13.b	3,137,624,623,200	3,490,112,965,127
4. Allowance for short-term held-to-maturity investments	124	13.b	(35,846,631,370)	(32,196,723,232)
III. Short-term receivables	130		2,096,171,400,532	1,779,539,151,748
1. Short-term trade receivables	131	V.2	549,801,791,071	592,606,122,531
2. Short-term advances to suppliers	132	V.3	806,422,343,155	454,191,364,545
3. Other short-term receivables	135	V.4	914,211,689,366	902,834,063,842
4. Provision for short-term doubtful debts	136	V.5	(174,264,423,060)	(170,092,399,170)
IV. Inventories	140	V.6	5,126,721,250,161	4,879,883,138,697
1. Inventories	141		5,127,194,583,853	4,880,356,472,389
2. Provision for devaluation of inventories	142		(473,333,692)	(473,333,692)
V. Other short-term assets	160		273,658,828,115	184,269,372,809
1. Short-term prepayments	161	V.7	18,556,215,197	11,935,557,740
2. Value added tax deductibles	162		143,314,149,556	131,740,067,877
3. Taxes and other receivables from the State budget	163	V.18	6,178,170,654	14,653,390,191
4. Other short-term assets	165	V.8	105,610,292,708	25,940,357,001

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 31 March 2026

Unit: VND


ASSETS	Codes	Notes	Closing balance	Opening balance (As restated)
B. NON-CURRENT ASSETS	200		26,189,180,589,945	26,123,479,783,438
I. Long-term receivables	210		2,299,519,235,498	2,294,615,794,308
1. Long-term trade receivables	211	V.2	23,598,225,137	23,598,225,137
2. Other long-term receivables	215	V.4	2,275,921,010,361	2,271,017,569,171
II. Fixed assets	220		15,502,459,452,692	15,672,616,695,163
1. Tangible fixed assets	221	V.9	363,492,124,935	366,186,115,806
- Cost	222		525,611,795,593	525,917,927,628
- Accumulated depreciation	223		(162,119,670,658)	(159,731,811,822)
2. Intangible fixed assets	227	V.10	15,138,967,327,757	15,306,430,579,357
- Cost	228		20,344,193,936,668	20,340,961,054,843
- Accumulated amortization	229		(5,205,226,608,911)	(5,034,530,475,486)
III. Investment property	240	V.11	698,346,742,387	705,182,207,652
- Cost	241		822,957,890,543	822,957,890,543
- Accumulated depreciation	242		(124,611,148,156)	(117,775,682,891)
IV. Long-term assets in progress	250		657,954,949,686	573,306,345,617
1. Long-term construction in progress	252	V.12	657,954,949,686	573,306,345,617
V. Long-term financial investments	260	V.13	1,340,858,572,428	1,215,858,572,428
1. Investments in joint-ventures, associates	262	13.c	-	-
2. Equity investments in other entities	263	13.d	877,217,650,000	877,217,650,000
3. Provision for impairment of long-term financial investments	264	13.d	(24,688,430,000)	(24,688,430,000)
4. Long-term held-to-maturity investments	265	13.b	488,329,352,428	363,329,352,428
VI. Other long-term assets	270		5,690,041,637,254	5,661,900,168,270
1. Long-term prepayments	271	V.7	4,638,476,732,932	4,551,154,111,758
2. Deferred tax assets	272	V.14	482,232,046,482	487,159,330,460
3. Goodwill	279	V.15	569,332,857,840	623,586,726,052
TOTAL ASSETS (280 = 100 + 200)	280		37,846,184,314,865	37,524,891,642,819

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)


As at 31 March 2026

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance (As restated)
C. LIABILITIES	300		25,346,639,574,508	25,567,783,329,754
I. Current liabilities	310		6,994,920,430,372	7,344,951,227,483
1. Short-term trade payables	311	V.16	430,033,133,868	495,789,657,352
2. Short-term advances from customers	312	V.17	113,713,639,146	116,294,076,787
3. Dividends and profits payable	313		31,498,728,515	38,884,882,778
4. Taxes and amounts payable to the State budget	314	V.18	44,148,316,094	67,642,098,339
5. Payables to employees	315		29,355,574,440	41,090,006,381
6. Short-term accrued expenses	316	V.19	182,701,814,095	130,420,125,127
7. Short-term unearned revenue	319		2,289,108,549	1,509,062,507
8. Other current payables	320	V.20	693,878,511,969	729,393,349,471
9. Short-term loans and obligations under finance leases	321	V.21	4,808,364,069,910	5,045,888,282,703
10. Short-term provisions	322	V.22	632,399,813,634	632,399,813,634
11. Bonus and welfare funds	323		26,537,720,152	45,639,872,404
II. Long-term liabilities	330		18,351,719,144,136	18,222,832,102,271
1. Long-term unearned revenue	337		7,213,964,063	7,255,364,063
2. Other long-term payables	338	V.20	84,779,065,155	86,495,629,767
3. Long-term loans and obligations under finance leases	339	V.21	16,893,580,854,921	16,276,368,383,591
4. Convertible bonds	340	V.23	1,062,086,910,374	1,551,678,288,780
5. Deferred tax liabilities	342	V.14	293,400,486,206	292,266,778,014
6. Long-term provisions	343	V.22	10,657,863,417	8,767,658,056
D. EQUITY	400	V.24	12,499,544,740,357	11,957,108,313,065
1. Owner's contributed capital	411		6,719,852,910,000	6,254,504,210,000
- Ordinary shares carrying voting rights	411a		6,719,852,910,000	6,254,504,210,000
2. Share premium	412		33,056,474,484	33,056,474,484
3. Convertible debt option reserve	413		942,961,555,395	942,961,555,395
4. Other owner's capital	414		6,660,084,447	6,660,084,447
5. Investment and development fund	418		68,086,105,745	68,086,105,745
6. Retained earnings	420		1,639,375,198,905	1,621,156,274,302
- Retained earnings accumulated to prior period end	420a		1,618,399,012,289	1,606,044,486,476
- Retained earnings of current period	420b		20,976,186,616	15,111,787,826
7. Non-controlling interests	429		3,089,552,411,381	3,030,683,608,692
TOTAL RESOURCES	440		37,846,184,314,865	37,524,891,642,819
(440 = 300 + 400)				


Nguyen Thi Thanh Huong
 Preparer


Ly Huynh Truc Giang
 Chief Accountant


Le Quoc Binh
 Legal Representative




Approved, 29 April 2026


CONSOLIDATED INCOME STATEMENT

Quarter 01/2026

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from goods sold and services rendered	01	VI.1	859,077,794,790	721,287,742,607
2. Deductions	02	VI.1	25,612,278,936	25,664,376,336
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10	VI.1	833,465,515,854	695,623,366,271
4. Cost of sales	11	VI.2	385,022,856,192	270,936,337,536
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		448,442,659,662	424,687,028,735
6. Gain/loss from disposal of investment property	21		-	-
7. Financial income	22	VI.3	90,897,905,725	170,165,679,287
8. Financial expenses	23	VI.4	329,384,564,835	345,197,325,058
- In which: Interest expense	24		342,134,139,835	298,670,688,008
9. Selling expenses	25	VI.5	20,732,829,248	21,487,101,350
10. General and administration expenses	26	VI.6	104,277,007,863	99,413,810,894
11. Share of profit after tax in joint ventures, associates	27	V.13.c	-	-
12. Operating profit (30 = 20 + 21 + (22 - 23) - (25 + 26) + 27)	30		84,946,163,441	128,754,470,720
13. Other income	31	VI.7	6,291,950,375	153,863,774
14. Other expenses	32	VI.8	18,193,883,494	18,814,475,674
15. Loss from other activities (40 = 31 - 32)	40		(11,901,933,119)	(18,660,611,900)
16. Accounting profit before tax (50 = 30 + 40)	50		73,044,230,322	110,093,858,820
17. Current corporate income tax expense	51	VI.9	26,430,920,615	22,090,598,710
18. Deferred corporate tax income	52		5,845,771,000	(7,601,899,455)
19. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		40,767,538,707	95,605,159,565
20. Net profit attributable to owners of the parent	61		20,976,186,616	18,073,806,169
21. Net profit attributable to non-controlling interest	62		19,791,352,091	77,531,353,396
22. Basic earnings per share	70	VI.10	27	34
23. Diluted earnings per share	71	VI.10	27	34


 Nguyen Thi Thanh Huong
 Preparer


 Ly Huynh Truc Giang
 Chief Accountant


 Le Quoc Binh
 Legal Representative

Approved, 29 April 2026

CONSOLIDATED CASH FLOW STATEMENT*(Indirect method)*

Quarter 01/2026

Unit: VND

ITEMS	Codes	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	73,044,230,322	110,093,858,820
2. Adjustments for			
Depreciation of fixed assets, investment properties and goodwill amortization	02	236,019,525,738	239,445,694,797
Provisions	03	(21,703,750,316)	14,354,136,112
Gain from investing activities	05	(82,806,692,954)	(79,044,361,829)
Interest expenses	06	354,757,968,567	331,815,377,380
Other adjustments	07	20,206,073,470	(68,156,725,571)
3. Operating profit before movements in working capital	08	579,517,354,827	548,507,979,709
Increase in receivables	09	(22,870,324,592)	(97,956,169,461)
Increase in inventories	10	(229,951,157,963)	(42,039,887,283)
(Decrease)/increase in payables (excluding accrued loan interest and corporate income tax payable)	11	(7,663,886,960)	68,293,572,580
Decrease/(increase) in prepaid expenses	12	30,818,052,193	(5,181,547,684)
Decrease in trading securities	13	694,087,705	7,552,369,277
Interest paid	14	(524,842,421,872)	(556,762,371,131)
Corporate income tax paid	15	(44,866,979,508)	(35,286,058,106)
Other cash outflows	17	(23,958,607,148)	(12,374,477,069)
Net cash used in operating activities	20	(243,123,883,318)	(125,246,589,168)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(544,897,036,526)	(64,550,798,672)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	880,000,000	89,696,969
3. Cash outflow for lending, buying debt instruments of other entities	23	(461,424,385,736)	(835,507,341,801)
4. Cash recovered from lending, selling debt instruments of other entities	24	714,220,000,000	92,914,616,572
5. Cash recovered from investments in other entities	26	5,500,000,000	-
6. Interest, dividends and profits received	27	46,344,746,688	37,054,123,481
Net cash used in investing activities	30	(239,376,675,574)	(769,999,703,451)

CONSOLIDATED CASH FLOW STATEMENT (continued)
(Indirect method)
Quarter 01/2026

Unit: VND

ITEMS	Codes	Current period	Prior period
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from share issue, owners' contributed capital and reissue of treasury shares	31	41,250,000,000	-
2. Proceeds from borrowings	33	2,036,227,719,540	3,261,467,315,831
3. Repayment of borrowings	34	(1,659,442,506,335)	(2,812,698,894,340)
4. Dividends and profits paid	36	(7,386,154,263)	(159,200,891,795)
Net cash from financing activities	40	410,649,058,942	289,567,529,696
Net decrease in cash and cash equivalents (50 = 20 + 30 + 40)	50	(71,851,499,950)	(605,678,762,923)
Cash and cash equivalents at beginning of the period	60	776,200,994,232	1,351,810,461,900
Cash and cash equivalents at end of the period (70 = 50 + 60)	70	704,349,494,282	746,131,698,977



Nguyen Thi Thanh Huong
Preparer



Ly Huynh Truc Giang
Chief Accountant



Le Quoc Binh
Legal Representative

Approved, 29 April 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 01/2026

I. GENERAL INFORMATION**Structure of ownership**

Ho Chi Minh City Infrastructure Investment Joint Stock Company (hereinafter referred to as "the Company") operates under the Enterprise Registration Certificate No. 0302483177, initially issued by the Department of Finance (formerly known as the Department of Planning and Investment) of Ho Chi Minh City dated 24 December 2001, and subsequently amended several times with the latest amendment being the latest 42nd amendment dated 09 March 2026 on increasing of the Company's charter capital.

The charter capital of the Company is VND 6,719,852,910,000, equally divided into 671,985,291 shares with par value of VND 10,000.

The head office of the Company is located at 12th Floor, 152 Dien Bien Phu, Thanh My Tay Ward, Ho Chi Minh City.

The Company's foreign name is Ho Chi Minh City Infrastructure Investment Joint Stock Company and its abbreviated name is C.I.I.

The Company's shares are officially listed on the Ho Chi Minh City Stock Exchange with stock code as CII.

Business sector

The Company operates in various business sectors.

Operating industries and principal activities

The operating industries of the Company comprise construction, investment and operation in infrastructure sectors under form of Build - Operate - Transfer (B.O.T); Build - Transfer (BT); real estate business; implementation of toll collection; manufacturing and trading in specialized equipment of tolling and construction; construction of civil, industrial, transport works.

The Company's principal activities during the period include construction, investment and operation in infrastructure sectors under form of Build - Operate - Transfer (B.O.T); Build - Transfer (BT); implementation of toll collection; operation in real estate business; construction; exploitation and production of stone and bricks; trading construction materials, leasing machinery and equipment; providing traffic toll collection services; providing equipment, installing and maintaining traffic toll stations; planting trees; providing landscape care and maintenance services; investing and managing subsidiaries, joint ventures and affiliated companies.

Normal production and business cycle

The Company's production and business cycle in real estate sector starts from the time of applying for the investment license, carrying out site clearance and construction until completion. Therefore, the normal business cycle of the real estate sector is estimated within 60 months.

The operating cycle of the Company's investment, construction, operation, and trading of urban technical infrastructure under build-operate-transfer (BOT) contracts is determined from the time of obtaining the investment license, carrying out site clearance, and undertaking construction until the projects are completed and put into operation. Accordingly, the operating cycle for these activities is estimated to range from 24 to 60 months.

The production and business cycle of other activities of the Company is normally carried out for a period not exceeding 12 months.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)*Quarter 01/2026***I. GENERAL INFORMATION (continued)****The operational characteristics of the Company during the financial period affecting the consolidated financial statements***Transactions related to increases in charter capital*

During the period, the Company converted 4,653,487 CII424002 convertible bonds into share capital. The total par value of the converted bonds amounted to VND 465,348,700,000, resulting in the issuance of 46,534,870 ordinary shares. All of these shares have been additionally listed.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

I. GENERAL INFORMATION (continued)

The Company's structure

Direct investments

Name of companies	As at the closing of the period				As at the opening of the period				Places of incorporation and operation	Operating industry and principal activity
	Proportion of voting rights (%)	Proportion of ownership interest			Proportion of voting rights (%)	Proportion of ownership interest				
		Total (%)	Direct interest (%)	Indirect interest (%)		Total (%)	Direct interest (%)	Indirect interest (%)		
Subsidiaries										
1. CII Bridges and Roads Investment JSC. ("CII B&R") (i)	54.84%	54.84%	47.81%	7.03%	54.84%	54.84%	47.81%	7.03%	Ho Chi Minh City	Investing in bridge and road infrastructure projects
2. 577 Investment Corporation ("NBB") (ii)	79.79%	79.79%	21.95%	57.84%	79.79%	79.79%	21.95%	57.84%	Ho Chi Minh City	Operating in real estate sector
3. Khu Bac Thu Thiem Co., Ltd. ("KBTT")	100%	100%	100%	0.00%	100%	100%	100%	0.00%	Ho Chi Minh City	Performing B.T project of development of technical infrastructure in Thu Thiem New Urban and development of real estate projects
4. Dien Bien Phu Building Investment Co., Ltd. ("DBI")	100%	100%	100%	0.00%	100%	100%	100%	0.00%	Ho Chi Minh City	Operating in real estate sector
5. CII Trading Investment Co., Ltd. ("CII Invest") (iii)	100%	100%	9.33%	90.67%	100%	100%	9.33%	90.67%	Ho Chi Minh City	Operating in real estate sector
6. Binh Trieu Road Bridge Construction and Investment JSC.	96.72%	96.72%	96.72%	0.00%	96.72%	96.72%	96.72%	0.00%	Ho Chi Minh City	Infrastructure investment
7. Sai Gon Long Khanh Green City Co., Ltd.	95.00%	95.00%	95.00%	0.00%	95.00%	95.00%	95.00%	0.00%	Ho Chi Minh City	Operating in real estate sector
8. Sai Gon Bridge Construction Co., Ltd. ("SGBC")	100%	100%	100%	0.00%	100%	100%	100%	0.00%	Ho Chi Minh City	Infrastructure investment
9. Ha Noi Highway Construction and Investment JSC. (iv)	100%	76.97%	49.00%	27.97%	100%	76.97%	49.00%	27.97%	Ho Chi Minh City	Investing in the B.O.T project of Ha Noi Highway expansion
10. BOT Saigon - My Thuan Expressway Co., Ltd. (v)	55.00%	55.00%	40.00%	15.00%	55.00%	55.00%	40.00%	15.00%	Ho Chi Minh City	Investing in the B.O.T project of Saigon - My Thuan Expressway

(i) The Company directly holds a proportion of 47.81% of the voting rights in this subsidiary and indirectly holds 4.99% and 2.04% through CII Invest Company and CII Service Company, respectively.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

I. GENERAL INFORMATION (continued)**The Company's structure (continued)****Direct investments (continued)**

(ii) The Company directly holds a proportion of 21.95% of the voting rights in this subsidiary and indirectly holds 45.06% and 12.78% through CII Invest Company and CII Service Company, respectively.

(iii) The Company directly holds a proportion of 9.33% of the voting rights in this subsidiary and indirectly holds 90.67% through KBTT Company (see note below).

(iv) The Company directly holds a proportion of 49% of the voting rights in this subsidiary and indirectly holds 51% through CII B&R Company (see note below).

(v) The Company directly holds a proportion of 40% of the voting rights in this subsidiary and indirectly holds 15% through CII Service Company (see note below).

Indirect investments

In addition to its direct investments, the Company also holds indirect investments in other entities through its subsidiaries as follows:

Name of companies	As at the closing of the period				As at the opening of the period				Places of incorporation and operation	Operating industry and principal activity
	Proportion of voting rights (%)	Proportion of ownership interest			Proportion of voting rights (%)	Proportion of ownership interest				
		Total (%)	Direct interest (%)	Indirect interest (%)		Total (%)	Direct interest (%)	Indirect interest (%)		
Subsidiaries invested through CII B&R										
1. BOT Trung Luong - My Thuan JSC.	89.00%	89.00%	0.00%	89.00%	89.00%	89.00%	0.00%	89.00%	Ho Chi Minh City & Dong Thap Province	Investing in the B.O.T project of Trung Luong - My Thuan expressway
2. Ha Noi Highway Construction and Investment JSC.	51.00%	27.97%	0.00%	27.97%	51.00%	27.97%	0.00%	27.97%	Ho Chi Minh City	Investing in Ha Noi Highway expansion B.O.T project
3. BOT Ninh Thuan Province Co., Ltd.	100%	54.84%	0.00%	54.84%	100%	54.84%	0.00%	54.84%	Ho Chi Minh City & Khanh Hoa Province	Investing in The National Road 1 expansion BOT project, section through Ninh Thuan Province
4. Ninh Thuan Investment and Construction Development JSC.	99.99%	54.83%	0.00%	54.83%	99.99%	54.83%	0.00%	54.83%	Ho Chi Minh City & Khanh Hoa Province	Investing in The National Road 1 expansion BOT project, section through Phan Rang - Thap Cham

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

I. GENERAL INFORMATION (continued)

The Company's structure (continued)

Indirect investments (continued)

Name of companies	As at the closing of the period				As at the opening of the period				Places of incorporation and operation	Operating industry and principal activity
	Proportion of voting rights (%)	Proportion of ownership interest			Proportion of voting rights (%)	Proportion of ownership interest				
		Total (%)	Direct interest (%)	Indirect interest (%)		Total (%)	Direct interest (%)	Indirect interest (%)		
Subsidiaries invested through CII B&R (continued)										
5. Rach Mieu BOT Co., Ltd. ("BOTRM")	50.36%	27.62%	0.00%	27.62%	50.36%	27.62%	0.00%	27.62%	Vinh Long Province	Investing in the project of B.O.T Rach Mieu Bridge and upgrade National Highway 60
6. Co Chien Investment Co., Ltd.	50.53%	27.71%	0.00%	27.71%	50.53%	27.71%	0.00%	27.71%	Ho Chi Minh City	Investing for B.O.T project of Co Chien Bridge
7. Hien An Binh Roads Bridges One Member Company Limited	100%	54.84%	0.00%	54.84%	100%	54.84%	0.00%	54.84%	Ho Chi Minh City	Investing in bridges and roads projects
8. VRG Infrastructure Investment Co., Ltd. ("VRG")	100%	54.84%	0.00%	54.84%	100%	54.84%	0.00%	54.84%	Ho Chi Minh City	Investing for B.O.T project of DT 741 road expansion
9. CII Bridge and Road Management Operation Services Joint Stock Company ("CIIBR OM") (i)	66.67%	36.56%	0.00%	36.56%	66.67%	36.56%	0.00%	36.56%	Ho Chi Minh City	Rendering infrastructure services
Subsidiaries invested through NBB										
1. Hung Thanh Construction - Trading - Services - Production Co.,Ltd.	95.00%	75.80%	0.00%	75.80%	95.00%	75.80%	0.00%	75.80%	Ho Chi Minh City	Operating in real estate sector
2. Quang Ngai Mineral Investment Joint Stock Company	90.00%	71.81%	0.00%	71.81%	90.00%	71.81%	0.00%	71.81%	Quang Ngai Province	Exploiting, producing and selling products of soil and rock
3. Huong Tra Co., Ltd.	99.00%	78.99%	0.00%	78.99%	99.00%	78.99%	0.00%	78.99%	Quang Ngai Province	Exploiting products of soil and rock
Associate invested through NBB										
1. Tam Phu Investment & Construction Co., Ltd	49.00%	39.10%	0.00%	39.10%	49.00%	39.10%	0.00%	39.10%	Quang Ngai Province	Exploiting, producing and selling products of soil and rock

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

I. GENERAL INFORMATION (continued)**The Company's structure (continued)****Indirect investments (continued)**

(i) The Company indirectly holds a portion of 66.67% throughout CII B&R and 18.33% of the voting right power throughout CII Services and Investment One Member Limited Liability Company.

Name of companies	As at the closing of the period				As at the opening of the period				Places of incorporation and operation	Operating industry and principal activity
	Proportion of voting rights (%)	Proportion of ownership interest			Proportion of voting rights (%)	Proportion of ownership interest				
		Total (%)	Direct interest (%)	Indirect interest (%)		Total (%)	Direct interest (%)	Indirect interest (%)		
Subsidiaries invested through Khu Bac Thu Thiem Co., Ltd										
1. CII Trading Investment Limited Liability Company ("CII Invest")	90.67%	90.67%	0.00%	90.67%	90.67%	90.67%	0.00%	90.67%	Ho Chi Minh City	Operating in real estate sector
2. CII Engineering & Construction JSC. ("CII E&C")	96.23%	96.23%	0.00%	96.23%	96.23%	96.23%	0.00%	96.23%	Ho Chi Minh City	Operating in engineering and construction sectors
Subsidiaries invested through CII Trading Investment Limited Liability Company										
1. CII Services and Investment One Member Limited Liability Company ("CII Service")	100%	100%	0.00%	100%	100%	100%	0.00%	100%	Ho Chi Minh City	Rendering toll collection & infrastructure services
2. Trung Bo Infrastructure Co., Ltd. ("HTTB")	100%	100%	0.00%	100%	100%	100%	0.00%	100%	Quang Ngai Province	Operating in real estate sector
3. 577 Investment Corporation ("NBB")	57.84%	52.45%	0.00%	52.45%	57.84%	52.45%	0.00%	52.45%	Ho Chi Minh City	Operating in real estate sector

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

I. GENERAL INFORMATION (continued))**Declaration on the comparability of information on the consolidated financial statements**

As disclosed in Note III, effective from 1 January 2026, the Company has applied the enterprise accounting regime in accordance with Circular No. 99/2025/TT-BTC ("Circular 99") issued by the Ministry of Finance on 27 October 2025 and Circular No. 43/2026/TT-BTC ("Circular 43") issued on 20 April 2026, which amends and supplements a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 on the preparation and presentation of consolidated financial statements.

Accordingly, the Board of Management of the Company has re-presented certain items in the consolidated financial statements for the financial year ended 31 December 2025 and for the accounting period from 1 January 2025 to 31 March 2025 in accordance with the requirements of Circular 99 and Circular 43. As a result, the figures presented in the consolidated financial statements for the accounting period ended 31 March 2026 are comparable with those of the consolidated financial statements for the financial year ended 31 December 2025 and for the accounting period from 1 January 2025 to 31 March 2025. Details of the re-presented items are disclosed in Note VII.4.

II. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD**Accounting convention**

The accompanying consolidated financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting.

The accompanying consolidated financial statements are not intended to present the financial position, results of operations and cash flow in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Financial year

The Company's financial year begins on 01 January and ends on 31 December.

III. APPLIED ACCOUNTING STANDARDS AND ACCOUNTING REGIME

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the enterprise accounting regime.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43"), which amends and supplements a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 on the preparation and presentation of consolidated financial statements.

Circular 99 and Circular 43 are applicable for financial years beginning on or after 1 January 2026. The Board of Management of the Company has re-presented certain items in the consolidated financial statements for the year 2025 (refer to Note VII.4 for details).

The Board of Management of the Company confirms that the consolidated financial statements have been prepared in compliance with Vietnamese Accounting Standards, the Vietnamese enterprise accounting regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance, Circular No. 202/2014/TT-BTC ("Circular 202") dated 22 December 2014 on the preparation and presentation of consolidated financial statements, Circular No. 43 dated 20 April 2026 amending and supplementing Circular 202, as well as other circulars guiding the implementation of accounting standards issued by the Ministry of Finance.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

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

Basis of consolidation

The consolidated financial statements incorporated the financial statements of the Company and enterprises controlled by the Company (its subsidiaries) which are prepared for the same accounting period. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the consolidated financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full consolidation.

Non-controlling interests in the net assets of consolidated subsidiaries are identified consolidated from the parent's ownership interests in them and presented as an item of the owner's equity in consolidated balance sheet. Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Business combinations

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognized as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the accounting period of acquisition.

In case prior to the date that control is obtained, the Company does not have a significant influence on the subsidiary and the investment is presented at cost, when preparing the consolidated financial statements, the Company will remeasure its investment in the acquiree at its acquisition-date fair value. The difference between the revalued amount and the cost of investment is recognized in the consolidated income statement.

In case prior to the date that control is obtained, the investment is an investment in an associate or joint venture of the Company and is presented under the equity method, when preparing the consolidated financial statements, the Company will remeasure its previously held equity interest in the acquiree at its acquisition-date fair value. The difference between the revalued amount and the value of investment under the equity method is recognized in the consolidated income statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Business combinations (continued)**

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities, and contingent liabilities recognized.

The effect of transactions resulting in changes in the Company's ownership interest in the subsidiaries without loss of control is recorded directly in the retained earnings in the consolidated balance sheet.

Disposal of subsidiary

When the Company loses control over a subsidiary, it shall derecognize assets, liabilities, and non-controlling interests in the former subsidiary, including other equity components at the date of loss control. Gain or loss resulting from the disposal is immediately recognized in the consolidated income statement for the period in which the disposal is taken place.

After a partial disposal of a subsidiary, any interest retained in the former subsidiary shall be recorded at the remaining carrying amount of the investment in parent's separate financial statements and adjusted thereafter for post-acquisition changes in the Company's share of the investee's equity if the former subsidiary becomes an associate or shall be presented at cost if the former subsidiary becomes a normal equity investment.

In the case where the Company has previously disposed a part of its interest in a subsidiary and directly recognized the result from the disposal in retained earnings of the consolidated statement sheet, and now disposed an additional part of its interest in that subsidiary leading a loss of control, the gain or loss previously recognized retained earnings would be transferred to consolidated income statement at the time of loss of control.

When the proportion of equity held by the Company in a subsidiary change without loss of control, the transactions shall be accounted for as equity transactions. The effects of these transactions shall be recognized directly in retained earnings of the consolidated statement sheet, not being recorded in the consolidated statement of income for the period in which the transaction occurred.

Investments in associates

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

The Company applies the equity method to present its investment in associates in its consolidated financial statements. Accordingly, interests in associates are initially recorded at cost and the carrying amount is subsequently adjusted for post-acquisition changes in the Company's share of the investee's profit or loss. Any distributions received from an investee shall be accounted for as a reduction in carrying amount of the investment. Adjustments to carrying amount shall also be made when the investor's interests change arising from income recognized directly in the investee's equity, such as revaluation of fixed assets, exchange rate differences due to consolidated financial statement conversion.

Losses of an associate in excess of the Company's interest in that associate are not recognized unless the Company has legal contractual obligations to pay or making payments on behalf of affiliated companies for debts that the Company has guaranteed or committed to pay. If the associate subsequently operates at a profit, the Company is only allowed to record its share of profit after compensating for the previously unaccounted net loss.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)*Quarter 01/2026***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****Investments in associates (continued)**

The financial statements of associates are prepared for the same period as the Company's consolidated financial statements and apply accounting policies consistent with that of the Company. Appropriate consolidation adjustments have been made to ensure that the accounting policies are applied consistently with the Company.

When the Company disposes a part of its interest in an associate, gain or loss on the disposal is recognized in consolidated income statement.

Where a group entity transacts with an associate of the Company, unrealized profits and losses are eliminated to the extent of the Company's interest in the relevant associate.

Interests in joint ventures

A joint venture is a contractual arrangement whereby the Company and other parties undertake an economic activity that is subject to joint control, i.e., the strategic financial and operating policy decisions relating to the activities require the unanimous consent of the parties sharing control.

Where a group entity undertakes its activities under joint venture arrangements directly, the Company's share of jointly controlled assets and any liabilities incurred jointly with other ventures are recognized in the consolidated financial statements of the relevant entity and classified according to their nature. Liability and expenses incurred directly in respect of interests in jointly controlled assets are accounted for on an accrual basis. Income from the sale or use of the Company's share of the output of jointly controlled assets, and its share of joint venture expenses, are recognized when it is probable that the economic benefits associated with the transactions will flow to/from the Company and their amount can be measured reliably.

Joint venture arrangements that involve the establishment of a separate entity in which each venturer has an interest are referred to as jointly controlled entities. The Company reports its interests in jointly controlled entities using the equity method of accounting, similar to accounting for investments in associates.

Any goodwill arising on the acquisition of the Company's interest in a jointly controlled entity is accounted for in accordance with the Company's accounting policy for goodwill arising on the acquisition of a subsidiary jointly controlled entity.

Goodwill

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition.

Goodwill arising on the acquisition of a subsidiary is recognized as tangible asset, is presented separately as an intangible asset in the consolidated balance sheet and is amortized on the straight-line basis over its estimated period of benefit of 10 years. The Company conducts the periodical review for impairment of goodwill of investments in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recognized in the consolidated income statement.

Goodwill arising on the acquisition of associates and jointly controlled entities is included in the carrying amount of the associates and jointly controlled entities. The Company does not amortize this goodwill.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Goodwill (continued)**

On disposal of a subsidiary, associate or jointly controlled entity, the attributable amount of unamortized goodwill is included in the determination of the profit or loss on disposal.

Bargain purchase gain

Bargain purchase gain represents the excess of the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition over the cost of acquisition. Bargain purchase gain is immediately recognized in the consolidated statement of income at the acquisition date.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term bank deposits, highly liquid investments, which are matured within three months commencing on the transaction date, readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments*Trading securities*

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

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

Trading securities shall be recorded when the investors acquire the ownership of those securities, specifically as follows:

- Listed securities are recorded at the time of matching order (T+0);
- Unlisted securities are recorded when the ownership is acquired as prescribed in regulations of law.

Pre-acquisition benefits such as interests, dividends and profits of trading securities shall be recognized as a decrease in the value of such trading securities. Post-acquisition income and other benefits from trading securities are recognized as revenue. When the investors receive stock dividends, they only record the number of additional shares, not recording an increase in the value of investments and income from stock dividends.

A stock swap is the exchange of one equity-based asset for another. The swapped stocks are measured at the fair value on exchanging date. The determination of the fair value of stocks shall comply with the regulations below:

- Regarding shares of listed companies, fair value is the closing price listed on the stock market on exchanging date. If the stock market does not trade on the exchange date, the fair value is the closing price of the session preceding the exchange date.
- Regarding unlisted shares permitted to trade on the UPCOM, fair value is the closing price of UPCOM on exchanging date. If the UPCOM does not trade on the exchange date, the fair value is the closing prices of the session preceding the exchange date.
- For other unlisted shares, the fair value of the shares is the price agreed upon by the parties under the contract or the book value at the time of exchange.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Financial investments (continued)***Trading securities (continued)*

Provision for diminution in value of trading securities is made for each type of securities traded on the market and whose market price is lower than the original price. The market price of listed trading securities is determined based on the closing price on the nearest trading day up to the consolidated financial statement date. For shares traded on the UPCOM market, the market price is the average reference price over the 30 trading days immediately preceding the consolidated financial statement date, as published by the Stock Exchange. If securities have not traded within the 30 days before the provision date or are delisted, suspended, or halted from trading, the Company determines the provision level for each security investment according to the provisions applicable to other investments. For listed or registered corporate bonds, the market price is the most recent trading price on the Stock Exchange within 10 days of the consolidated financial statement date. If there have been no transactions within the 10 days leading up to the consolidated financial statement date, the Company does not make a provision for this investment.

An increase or decrease in the amount of provision for devaluation of trading securities at the end of the reporting period is recognized as a financial expense for the period.

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits (commercial bills), bonds, loan receivables and other held-to-maturity investments.

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

When there is specific evidence that a part or all of the investment may not be recoverable and the amount of loss can be measured reliably, the loss is recognized in financial expenses during the period and directly reduced to the investment value. Held-to-maturity investments are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Loan receivables present the loans under agreements which are not transacted on the market as securities.

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made based on expected losses that may arise.

Equity investment in other entities

Investments in other entities present the Company's investments in equity of the entities over which the Company has no control, joint control, or significant influence.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Financial investments (continued)***Equity investment in other entities (continued)*

Investments in other entities are initially recognized at cost, including the purchase price, capital contribution and any directly attributable transaction costs. Pre-acquisition dividends and profits of the investment are recorded as a reduction in the value of the investment. Post-acquisition dividends and profits are recognized as revenue. When the investors receive stock dividends, they only record the number of additional shares, not recording an increase in the value of investments and income from stock dividends.

Provisions for impairment of equity investment are made as follows:

- For investments in listed companies or equity investments for which the fair value can be reliably measured, the allowance shall be made according to the fair value of the shares.
- For investments whose fair value is not identifiable at the reporting date, the allowance shall be made according to the investee's loss with an amount equal to the difference between the actually contributed capital and the owner's equity multiplied by the portion of ownership interest.

An increase or decrease in allowance for diminution in value of investments in other entities at the closing date is recognized as a financial expense for the period.

Presentation of fair value

The fair value of associates and equity investments in other entities is just measured for disclosure purposes, not for recognition in the consolidated financial statements, due to the requirements of Vietnamese accounting standards and the prevailing regime. Accordingly, the fair value of listed companies is determined by the closing price of shares at the closing date. The remaining investments' fair value will be measured using the valuation methods and techniques based on the asymptotic application of international financial reporting standards and international practices. In some cases, when information and transactions about investments are not available, fair values shall not be measured for disclosure in the consolidated financial statements.

Receivables

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

Provision for doubtful debts is made for: overdue receivables stated in the economic contract, loan agreements, contractual commitments or debt commitments, and outstanding receivables which are doubtful of being recovered. Provision for overdue receivables is made based on overdue days in payment of principals following the initial economic contract, exclusive of the debts rescheduling between contracting parties, provision for outstanding receivables is made when the debtor is in bankruptcy or is doing procedures to dissolve, missing, escaped.

An increase or decrease in provision for doubtful debts at the closing date is recognized in expenses for the period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Inventories***Properties held for sale*

Properties held for sale include properties acquired or constructed for sale in the ordinary course of business and shall be measured at the lower of cost and net realizable value. Cost of properties held for sale includes freehold and leasehold rights for land, costs of site preparation; construction and borrowing costs, planning and design costs, construction management costs and other related costs (if any) that have been incurred in bringing the inventory property to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, based on market price prevailing at reporting date less costs to completion and estimated costs of sale.

Other inventories

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

The evaluation of necessary provisions for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realizable values at the date of consolidated financial statements. Provisioning costs discounted inventory obsolete, damaged, low quality is not included in deductible expenses when calculating corporate income tax until they are liquidated.

An increase or decrease in the provision for devaluation of inventories at the closing date is recognized in the cost of sales for the period.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Year(s)
Building and structure	05 - 44
Machinery and equipment	03 - 25
Motor vehicle and transmission system	06 - 30
Office equipment	03 - 08
Other tangible fixed assets	04 - 10

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognized in the consolidated income statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Intangible assets and amortization**

Intangible assets are stated at cost less accumulated amortization.

The Company's intangible assets comprise of toll collection rights, land use rights, rights of mineral exploiting and computer software.

Toll collection right under BOT contract signed between the Company and the State competent authorities is recorded at the value of the settlement of the project on the basis of directly attributable costs paid by the Company to invest in the project. Toll collection right is amortized using the method of the proportion of revenue. The annual amortization is calculated by its cost multiplied by the ratio of annual turnover and the total estimated revenue of the project.

Toll collection right through an acquisition of a subsidiary is also capitalized and recognized as an intangible fixed asset. Fair value of the asset acquired in a business combination is determined by discounting estimated future cash flows from toll revenue. Its fair value is assessed after deducting fair returns on all other assets that contribute to generating the cash flows. The excess of the fair value of toll right over its carrying amount is amortized using the straight-line method over the remaining period of toll concession since the time of consolidation of the project.

Costs of land use rights comprise all directly attributable costs of bringing the land to the condition available for use, including freehold and leasehold rights for the land, costs of compensation, site clearance, levelling, and registration fees ... Land use rights with the definite term are stated at cost less accumulated amortization and amortized using the straight-line method over the duration of the right to use the land. Land use rights with the indefinite term are not amortized as prevailing regulation.

The mining right obtained by an acquisition of a subsidiary is capitalized and presented as an intangible asset. Its cost is measured at the present value of mining fees that the subsidiary has to pay to the local People's Committee so as to exploit minerals during the granted period. Mining right is amortized on a straight-line basis over the period which the Company is entitled to exploit.

The costs of computer software and accounting software present its purchase price and any directly attributable costs of bringing the assets to its working condition and location for its intended use. Computer software is amortized using the straight-line method within 3 to 10 years.

Investment properties

Investment properties, which are composed of land used rights, buildings and structures held by the Company to earn rentals or for capital appreciation or both. Investment properties held to earn rentals are stated at cost less accumulated depreciation. Investment properties held for capital appreciation are stated at cost less impairment. The cost of purchased investment properties comprises its purchase price and any directly attributable expenditures, such as professional fees for legal services, registration tax and other related transaction costs. The costs of self-constructed investment properties are finally accounted construction or development costs of properties.

Investment properties such as shopping malls and other structures are depreciated using the straight-line method over their estimated useful lives as follows:

	Year(s)
Office building for lease	30 - 35
Shopping mall	22 - 30
Car parking	30 - 50
Utility areas	10 - 30

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Investment properties (continued)**

According to current regulations, no depreciation is recorded for investment properties held for capital appreciation and indefinite-term land use right. Where there is evidence that investment property held for appreciation has declined in value and the impairment can be measured reliably, the impairment loss of the property shall be recognized in cost of sales for the period.

The transfer from owner-occupied property to an investment property or from investment property to owner-occupied property or inventory shall be made only if there are any changes in using purposes. Owner-occupied property shall be converted into investment property when the owner finishes using that property and leasing it to other parties for operation. Investment property shall be converted into an owner-occupied property when the owner begins to use this property. Investment property shall be converted into inventory when the owner begins to sell it. Inventory shall be converted into investment property when the owner begins to lease it to other parties for operation. Construction property shall be converted into investment property at the end of the construction period and put into the investment period.

The transfer of using purposes between investment property and owner-occupied property or inventory does not change the book value of the transferred asset and the cost of the property for their evaluation or for the preparation of consolidated financial statements.

An investment property should be derecognized on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. Revenue from the sale of the investment property should be recognized at fair value of the proceeds received or to be received. Cost to sell and net book value of the investment property are recognized as cost of the sale of the investment property in income statement.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Prepayments

Prepayments include actual costs that have arisen but are related to the results of the operation of various accounting periods. Prepayments primarily comprise the borrowing cost of B.O.T projects, repair and maintenance cost of bridges and roads, capital withdrawal commitment fees, cost of show flats and brokerage commission for trading of real estate properties, bond management and depository fees mining cost unqualified for capitalization and other types of prepayments.

Borrowing costs that are directly attributable to investments of B.O.T projects but unqualified for capitalization as a part of the cost of respective assets or interest expense incurred during the exploitation period to return the investment. These costs are charged to the consolidated income statement by the proportion of toll revenue if the Company is the investor of the project or recognized by the actual arising amount for the projects acquired in a business combination.

Expenses for repair and maintenance of bridges and roads under contractual obligations of B.O.T contracts shall be allocated within periodic maintenance work of each project.

The capital withdrawal commitment fee is an expense directly attributable to the Company's loans, which is recognized as a prepaid expense and amortized over the loan term.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Prepayments (continued)**

Cost of show flat and brokerage commission of real estate projects are recorded as prepayment and allocated to operating results according to the proportion of revenue of the projects when the Company hands over the houses to customers.

Bond management and depository fees are the annual fees for issued bonds. These expenses shall be charged to the income statement during the term of the bonds.

Other types of long-term prepayments comprise costs of small tools, supplies and spare parts issued for consumption, road - bridge tickets printing, relocation costs, construction of toll stations, rock mine compensation and restoration expenses, overhaul of fixed assets... which are expected to provide future economic benefits to the Company. These expenditures have been capitalized as long-term prepayments and are allocated to the consolidated income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Trade and other payables

Accounts payable are monitored in detail by payable terms, debtors, original currency and other factors depending on the Company's managerial requirements. Accounts payable to suppliers include trade payables arising from buying-selling transactions and payables for import through trustees (in import entrustment transactions). Other payables include non-trade payables, not related to buying-selling transactions. Accounts payable are classified as short-term and long-term in the consolidated statement of financial position based on the remaining year of these payables at the reporting date.

Accrued expenses

Accrued expenses are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company or lack of accounting document, which are recorded to operating expenses of the reporting period.

Payable provisions

Payable provisions are recognized when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation as at the balance sheet date.

Loans and obligations under finance leases

Loans and obligations under finance leases include loans and finance lease liabilities of the Company. Loans under the forms of issuance of bonds or preference shares with provisions requiring the issuer to repurchase at a certain time in the future shall not be recorded in this account. The Company accounts for in detail each object of the loans and finance lease liabilities and classifies short-term and long-term debt by payable term of loans, finance lease liabilities.

Expenses directly attributable to the loan are recognized as finance expenses, except for costs incurred on a particular loan for investment, construction, or production of an asset in progress, which are capitalized under the accounting standard "Borrowing costs".

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Straight bond issued**

Bonds are issued as long-term borrowings.

Carrying value of the straight bond is recorded on net basis, equal to the bonds' nominal amount less (-) Bond discount plus (+) Bond premium.

The Company accounts for the issued bonds' discount and premium individually and recognizes their amortization for the purpose of determining borrowing costs which are recorded as expenses or capitalized during each period, as follows:

- Bond discount is amortized gradually during bonds' life, accounted for as borrowing costs;
- Bond premium is amortized gradually during the bonds' life, reducing borrowing costs;

Discount or premium is amortized by using the straight-line method during the bond term.

Costs directly attributable to the issuance of a straight bond are initially recorded as a deduction from the principal of the straight bond. Periodically, such costs are allocated under the straight-line method over the term of the bond by increasing the principal and corresponding borrowing cost.

Convertible bonds

A convertible bond is a bond that can be converted into common stock of the issuing company under conditions specified in the issuance plan.

As of the initial recognition date, convertible bonds are separated into liability component (principal) and equity component. The principle of convertible bonds is recognized as financial liabilities, the equity component (the conversion option) is recognized as equity.

On the date of issue, the fair value of the principal of convertible bonds is determined by discounting the nominal value of future payments (including principal and interest of bonds) to the present value under the interest rate of similar bonds in the market without the right to convert into shares and subtracting the cost of issuing convertible bonds. This item is recognized as a financial liability and is measured at amortized cost (less cost of issuance) until cancelled through conversion or payment.

The remainder of the proceeds from the issue of convertible bonds is allocated to the convertible option and recognized in the owner's equity. The carrying amount of the convertible option is not revalued in subsequent periods.

Costs relating to the issue of convertible bonds are amortized over the lives of the convertible bonds using the straight-line method and are recorded in the borrowing cost. Costs directly attributable to the issuance of convertible bonds are initially recorded as a decrease from the principle of convertible bonds.

Periodically, such costs are allocated by increasing the principal and recorded in the borrowing cost in line with the recognition of convertible bonds' interest expense.

At the maturity date of convertible bonds, the balance of the convertible option recognized in equity will be transferred to share premium without considering whether the conversion option is exercised or unexercised. In case the bondholder does not exercise the conversion option, the principal of the convertible bonds is deducted by the amount corresponding to the payment amount of the principal of the convertible bonds.

In case the bondholder exercises the conversion option, the principal of the convertible bonds is deducted and equity is credited by the same amount corresponding to the value of additional stocks. The excess of the principal of the convertible bonds over the value of additional stocks measured by par value is recorded as share premium.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Owner's equity recognition**

Owner's equity is recognized by actual capital contributions from shareholders.

Share premium is recognized at the larger or smaller difference between issuing price and par value of shares upon the initial public offering, additional issuance or re-issuance of treasury shares. Costs directly attributable to issuance of additional shares and re-issuance of treasury shares are recorded as a reduction in share premium.

The convertible option of bonds, which presents the difference between total proceeds from issuance and debt component, is recorded in other owners' equity at the initial recognition.

Treasury shares are shares issued by the Company and then acquired. Treasury shares are recorded at the actual value and presented on the consolidated statement sheet as a deduction from equity. No gain or loss is recognized upon purchase, sale, issue or cancellation of the Company's equity instruments.

Retained earnings is recognized by operating results less (-) current corporate income tax expense and adjustments due to the retrospective application of changes in accounting policies and the retrospective adjustments for material misstatements of prior periods.

Appropriation of reserves and funds from profit after tax is based on the Company's ordinance and approval in the Annual General Meeting.

Recognition of revenue*Revenue from sales of goods*

Revenue from the sale of goods is recognized when all five (5) following conditions are satisfied:

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably. Where the sale contract stipulates that the buyer is entitled to return the purchased products or goods under specific conditions, revenue is recognized only when those specific conditions no longer exist, and the buyer is not entitled to return products and goods (except for cases where customers have the right to return goods in the form of exchange for other goods or services);
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from services rendered

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

- (a) The amount of revenue can be measured reliably. Where the contract stipulates that the buyer is entitled to return the supplied services under specific conditions, revenue is recognized only when those specific conditions no longer exist, and the buyer is not entitled to return the services;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Recognition of revenue** (continued)*Revenue from services rendered* (continued)

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

Tolling revenue

Tolling revenue is recognized based on the sales of tickets at the rates stipulated by the State on each specific route that the Company is allowed to toll to recover its investment in B.O.T projects.

Equity preservation interest from B.O.T and B.T projects

Equity preservation interest from B.O.T projects is recognized on an accrual basis, which is determined on the outstanding balance of the owners' capital paid in the projects and the rate of return specified in each B.O.T contract. Where the projects come into operation, the income would be gradually deducted to the project's annual turnover as the guidance of the Ministry of Finance.

Equity preservation interest from B.T projects is recognized where the amount of income can be measured reliably and accepted by the authorized bodies of the projects. Such income is calculated based on the return rate specified in each B.T and reference to owners' capital balances that the Company has invested in the project.

Revenue from sales of real estate

Revenue from sales of real estate of the Company being investors must satisfy five (5) following conditions:

- (a) The real estate has been completed and transferred to the buyers; the Company has transferred risks and benefits associated with ownership of the real estate to the buyers;
- (b) The Company no longer holds the right to manage the real estate as real estate's owners or the right to control the real estate;
- (c) The revenue is determined reliably;
- (d) The Company has received or will receive economic benefits from the sales of the real estate; and
- (e) Costs related to sales of the real estate may be determined.

For subdivided land plot for sale, if it is transferred to the customer (regardless legal procedures for land use right certificate done or not) and the contract is irrevocable, revenue is recognized when satisfying the following conditions:

- (a) Risks and rewards associated with the land plot are transferred to the buyer;
- (b) The amount of revenue can be measured reliably;
- (c) Costs related to the sale of plots may be determined;
- (d) The Company has received or will receive economic benefits from sales of the plots.

For the real estate that the Company is an investor; customers have the right to complete the interior of the property and the Company shall complete the interior of the property in accordance with the design and requirements of customers, the Company recognizes revenue when the main construction work is completed, handed over to customers if all five (5) similar conditions as above are satisfied.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Recognition of revenue (continued)***Revenue from sales of investment property*

Revenue from sales of investment property must satisfy five (5) following conditions:

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the investment property;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the investment property sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from leases of investment property

Revenue from leasing investment property includes rentals from office, commercial and other infrastructure under operating leases that are recognized on a straight-line basis over the lease term.

Income from transferring the right to participate in the project

Income from transferring the right to participate in a project is defined as the amount received from the transfer contract. The income is recognized in the consolidated income statement when the contract is operative and it is probable that the economic associated with the transaction will flow to the Company.

Financial income

Interest income from bank deposits, bonds and loan receivables is recognized on the accrued basis.

Dividends and profits from investments are recognized when the Company's right to receive payment has been established. When the investors receive stock dividends, they only record the number of additional shares, not recording the income from stock dividends.

Gain on the transfer of equity investments and trading securities is determined by the difference between selling price and cost of such investments and shall be recognized on the transaction completion date.

Revenue from construction contracts of the Company is recognized in accordance with the Company's accounting policy regarding construction contracts (see details below).

Construction contracts

Revenue and expenses of construction contracts are recognized as follows:

When the outcome of a construction contract can be estimated reliably:

- For construction contracts stipulating that the contractors are permitted to make payments under schedule, contract revenue and contract costs associated with the construction contract shall be recognized as revenue and expenses, respectively, by reference to the completion stage of the contracting activity at the end of the reporting period.
- For construction regulating that the contractors are permitted to make payments equivalently to the percentage of work certified by customers, contract revenue and contract costs associated with the construction contract shall be recognized as revenue and expenses, respectively, by reference to the completed work confirmed by the customers and reflected on the invoice.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Construction contracts (continued)**

Revenue from alternations in the original contract work, compensation, claims and incentive payments are recognized only when agreed with the customers.

When the outcome of a construction contract cannot be reliably estimated:

- Contract revenue should be recognized only to the extent that contract costs are expected to be recoverable.
- Contract costs should be expensed as incurred.

The difference between accumulated contract revenue and the accumulated amount recorded in the payment invoice according to the billing progress of the contract is recognized as a contract asset or contract liability.

Cost of sales*Cost of revenue from toll road operations*

Cost of revenue from toll road operations includes the amortisation of toll collection rights and all directly attributable costs incurred in the operation of toll road projects under build-operate-transfer (BOT) contracts, such as operating costs, routine repair and maintenance, periodic major maintenance, and other related expenses.

Cost of real estate property sold

The cost of real estate property sold is determined and recognized in profit or loss by reference to directly attributable cost and an allocation of overhead costs to the corresponding size of the properties sold.

Cost of investment property sold includes the residual value of the property at the time of sale and other costs incurred directly related to the sale of the property.

Cost of real estate property leased

Cost of leased real estate property is recognized in income statement based on depreciation of real estate property and other costs directly related to the property leased.

Cost of other goods sold and services rendered

Cost of goods sold and services rendered are recorded at the actually incurred amount and aggregated by value and quantity of finished goods, merchandise and materials sold and services rendered to customers, conforming to the matching principle and the precautionary principle. The costs exceeded normal levels of inventory and services are recognized immediately in operating results in the period.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as of the balance sheet date are translated at the prevailing exchange rates.

Exchange differences arising from transactions in foreign currencies are included in the income statement for the period. Net exchange differences due to the revaluation of monetary items denominated in foreign currencies at the balance sheet date are recognized in the consolidated income statement for the period.

The exchange rate used to translate transactions arising in foreign currencies is the actual exchange rate when transactions occur. The actual exchange rate for foreign currency transactions is determined as follows:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Foreign currencies (continued)**

- The actual exchange rate in buying/selling foreign currencies (spot foreign currency trading contracts, forward contracts, futures contracts, option contracts, swap contracts) is the exchange rate concluded in the buying/selling contract between the Company and the commercial bank.
- If the contract does not specify the payment exchange rate:
 - Actual exchange rate upon capital contribution or proceed from contributed capital: the buying exchange rate of the bank where the Company opens the account to receive the capital contribution from investors ruling as at the contribution date;
 - Actual exchange rate upon recording receivables: the buying exchange rate of the commercial bank where the Company assigns customers to make payment at the time of incurring transactions;
 - Actual exchange rate upon recording liabilities: the selling rate of the commercial bank where the Company intends to transact when the transaction occurs.
 - Regarding purchases of assets or expenses immediately paid in foreign currencies (not through accounts payable): the buying rate of the commercial bank where the Company makes the payment.

The exchange rates used to evaluate monetary items denominated in foreign currencies as of the balance sheet date are determined according to the following principles:

- For bank deposits are dominated in foreign currencies: the buying exchange rates of the bank where the Company opens a foreign currency account.
- For other monetary assets denominated in foreign currencies: the buying exchange rates announced by commercial banks where the Company regularly trades with.
- For monetary liabilities denominated in foreign currencies: the selling exchange rates announced by commercial banks where the Company regularly trades with.

Borrowing costs

Borrowing costs incurred during the toll collection period of B.O.T projects are allocated by the proportion of tolling revenue if the Company is the initial investor of the project or recognized at actual cost incurred where projects are acquired from another party by the Company.

Other borrowing costs are recognized in the income statement in the period when incurred unless they are capitalized in accordance with Vietnamese Accounting Standard "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets.

Investment cooperation agreement

Business cooperation agreements are agreements between the Company and its partners by contract to jointly carry out business activities but do not establish independent legal entities and are controlled by one of the parties. Profit sharing for partners is recorded in profit and loss.

Taxation

Corporate income tax expense represents the sum of the tax currently payable and deferred tax.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Taxation (continued)**

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

Deferred tax is recognized on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet method. Deferred tax liabilities are generally recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

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

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

Earnings per share

Basic earnings per share is calculated by dividing post-tax profits or loss attributable to ordinary shareholders (after adjusting for appropriation for bonus and welfare funds) by weighted average number of ordinary shares in circulation during the year.

Diluted earnings per share is calculated by dividing post-tax profits or loss attributable to ordinary shareholders (after adjustment for dividends of preference shares) by the weighted average number of ordinary shares in circulation during the year and the weighted average number of ordinary shares to be issued in the case that all dilutive potential ordinary shares are converted into ordinary shares.

Related parties

The enterprises, associates and individuals are considered to be related to the Company if one party has ability, directly or indirectly through one or more intermediaries, to control over the other party or is under the control of the Company, or joint control with the Company; the associates and individuals directly or indirectly holding the voting power over the Company that exercise significant influence over the Company. Related parties may be the key management personnel, directors and officers of the Company. Close family members of any individuals or associates herein or associates of these individuals are also considered as related parties.

In considering the relationship of each related party, the substance of the relationship is noted over the legal form.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

	Closing balance VND	Opening balance (As restated) VND
Cash on hand	8,760,200,349	2,828,504,065
Demand bank deposits	460,342,540,827	518,330,361,259
<i>Vietcombank</i>	275,556,135,207	219,577,628,903
<i>Vietinbank</i>	75,253,952,029	58,825,654,352
<i>VPBank</i>	3,139,453,812	14,497,923,452
<i>BIDV</i>	33,478,860,251	46,060,861,807
<i>TPBank</i>	43,447,705,110	127,852,417,773
<i>Others banks</i>	29,466,434,418	51,515,874,972
Cash equivalents	235,246,753,106	255,042,128,908
<i>Vietcombank</i>	182,000,000,000	199,000,000,000
<i>BIDV</i>	29,255,331,353	32,255,331,353
<i>MBBank</i>	20,000,000,000	10,000,000,000
<i>Vietinbank</i>	3,400,000,000	-
<i>Others banks</i>	591,421,753	13,786,797,555
Total	704,349,494,282	776,200,994,232

Cash equivalents present time deposits with an original term not exceeding three months.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**2. Trade receivables**

	Closing balance		Opening balance	
	Carrying amount VND	Provision VND	Carrying amount VND	Provision VND
a. Short-term				
Receivables from customers buying residential real estate properties	423,348,585,041	-	429,915,125,825	-
Other receivables	126,453,206,030	(23,625,011,082)	162,690,996,706	(23,570,375,810)
<i>Sai Gon Investment And Construction JSC</i>	58,735,365,411	-	48,876,730,468	-
<i>Other receivables</i>	67,717,840,619	(23,625,011,082)	113,814,266,238	(23,570,375,810)
Total	549,801,791,071	(23,625,011,082)	592,606,122,531	(23,570,375,810)
b. Long-term				
Receivables from transferring equity in other company	23,598,225,137	-	23,598,225,137	-
Total	573,400,016,208	(23,625,011,082)	616,204,347,668	(23,570,375,810)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**3. Advances to suppliers**

	Closing balance VND	Opening balance VND
Deo Ca Group Joint Stock Company (i)	254,108,263,775	-
Arch Real Estate Service JSC. (ii)	191,784,271,900	191,784,271,900
A2Z Construction Consulting Joint Stock Company	89,371,744,299	20,202,694,600
E&C Civil Construction JSC.	40,447,883,701	40,447,883,701
Other suppliers	230,710,179,480	201,756,514,344
Total	806,422,343,155	454,191,364,545

(i) The balance represents advances made under the contract for the implementation of the Ho Chi Minh City - Trung Luong - My Thuan Expressway Expansion Investment project.

(ii) This is a contractual advance payment to carry out apartment sales brokerage.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4. Other receivables

	Closing balance		Opening balance	
	Carrying amount	Provision	Carrying amount	Provision
	VND	VND	VND	VND
a. Other short-term receivables				
Advance payment for compensation and site clearance	237,607,267,560	-	233,011,958,875	-
Profit advances to investors participating in projects (i)	140,241,454,319	-	140,241,454,319	-
Equity preservation interest and other financial benefits derived from B.O.T projects (ii)	114,568,104,000	-	114,568,104,000	-
Advances for construction works	85,704,686,079	(44,176,096,170)	77,398,114,098	(44,176,096,170)
Interest receivables from investment cooperation, loans, bonds and time deposits	80,071,934,766	(3,119,635,958)	68,907,774,497	(2,084,516,475)
Receivable from employees	36,074,573,420	(24,399,681,835)	34,417,920,609	(24,399,681,835)
Capital contribution under BCC	35,006,593,829	(3,297,798,442)	35,006,593,829	(3,297,798,442)
Deposits and mortgages	33,445,631,847	-	34,046,315,727	-
Other receivables	151,491,443,546	(50,431,005,108)	165,235,827,888	(47,348,735,973)
Total	914,211,689,366	(125,424,217,513)	902,834,063,842	(121,306,828,895)
b. Other long-term receivables				
Equity preservation interest and other financial benefits derived from B.O.T projects (ii)	1,661,156,697,538	-	1,681,362,771,008	-
Value of the right to participate in the investment cooperation and development of real estate projects (iii)	554,000,000,000	-	554,000,000,000	-
Deposits and mortgages	59,201,030,000	-	34,256,394,000	-
Other receivables	1,563,282,823	-	1,398,404,163	-
Total	2,275,921,010,361	-	2,271,017,569,171	-
Total other receivables	3,190,132,699,727	(125,424,217,513)	3,173,851,633,013	(121,306,828,895)

(i) The profit advances from the BOT project to non-controlling shareholders of the subsidiary. They will be debited to retained earnings of the subsidiary when official decisions on the distribution of profits are approved.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4. Other receivables (continued)

(ii) Equity preservation interest and other financial benefits derived from B.O.T projects:

	Closing balance VND	Opening balance VND
Ha Noi Highway expansion (*)	982,669,398,055	1,007,866,049,287
1A National Road expansion, section through Ninh Thuan Province (**)	687,014,256,235	678,993,931,409
DT 741 Road expansion (***)	106,041,147,248	109,070,894,312
	1,775,724,801,538	1,795,930,875,008
Less: Amount deducted from tolling revenue in 12 months	(114,568,104,000)	(114,568,104,000)
Amount deducted from tolling revenue after 12 months	1,661,156,697,538	1,681,362,771,008

(*) Equity preservation interest during the construction phase of the Hanoi Highway Expansion Project as promulgated in the B.O.T contract of 14% per annum.

(**) This balance represents the value of the rights and financial benefits to which the Company is entitled from the investment project to expand National Highway 1A in Ninh Thuan Province ("the Project"). Under the B.O.T contract, the Company is entitled to a return on equity preservation interest during the toll collection period at a rate of 12% per annum for equity portion. For the loan-financed portion of the Project, the interest rate applied for calculating the capital recovery period is determined based on the average medium-term lending rate of the three largest banks in Ninh Thuan Province, as stipulated in the B.O.T contract. These rights and benefits are gradually recovered through toll collection activities.

(***) This represents the equity preservation interest of the DT 741 Road expansion and upgrading B.O.T Project in Binh Duong Province, based on the unrecovered equity balance at the equity preservation interest rate of 8.4% per annum as stipulated in the B.O.T contract.

(iii) Value of the right to participate in the investment cooperation and development of real estate projects owned by 577 Investment Corporation included:

- Cost of purchasing 30% of the right to participate in development of the Delagi resort project with a value of VND 404,000,000,000 as per the purchase agreement dated 08 December 2023. The Parent Company is entitled to a direct 30% share of the project's profit.
- Cost of purchasing 30% of the right to participate in investment and development of land fund located at Phu Dinh Ward (formerly Ward 16, District 8), Ho Chi Minh City with a value of VND 150,000,000,000 as per the purchase agreement dated 11 December 2023. The Parent Company will be entitled to a direct 30% share of the profit after tax from the project.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

5. Provision for doubtful debts

	Closing balance			Opening balance (As restated)		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Short-term trade receivables	25,000,623,759	1,375,612,677	(23,625,011,082)	25,000,623,759	1,430,247,949	(23,570,375,810)
Short-term advances to suppliers	25,638,189,413	422,994,948	(25,215,194,465)	25,638,189,413	422,994,948	(25,215,194,465)
Other short-term receivables	271,617,978,524	146,193,761,011	(125,424,217,513)	249,133,822,910	127,826,994,015	(121,306,828,895)
Total	322,256,791,696	147,992,368,636	(174,264,423,060)	299,772,636,082	129,680,236,912	(170,092,399,170)

Movements in provision for doubtful debts during the period as follows:

	Current period VND	Prior period VND
Opening balance	(170,092,399,170)	(244,198,903,409)
Additional provision during the period	(4,172,023,890)	(4,623,403,703)
Closing balance	(174,264,423,060)	(248,822,307,112)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

6. Inventories

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Raw materials	4,602,678,028	-	4,602,678,028	-
Tools and supplies	400,110,000	-	245,000,000	-
Work in progress, of which:	5,089,636,614,530	-	4,842,953,613,066	-
Real estate properties in progress (i)	4,794,392,133,952	-	4,547,066,379,509	-
Construction works in progress	290,838,232,734	-	294,866,771,572	-
Costs of unfinished services	4,406,247,844	-	1,020,461,985	-
Finished real estate properties	32,081,847,603	-	32,081,847,603	-
Merchandise	473,333,692	(473,333,692)	473,333,692	(473,333,692)
Total	5,127,194,583,853	(473,333,692)	4,880,356,472,389	(473,333,692)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**6. Inventories** (continued)

(i) Real estate properties in progress include the following projects:

	Closing balance VND	Opening balance VND
De Lagi luxury resort combining with residential area (i)	1,362,927,260,458	1,337,485,548,380
NBB Garden III Residential Development Project (ii)	1,404,791,122,512	1,216,827,843,214
NBB II High-rise Apartment Development Project (iii)	1,205,416,470,678	1,186,604,097,134
Son Tinh - Quang Ngai Residential Area (iv)	707,955,175,615	693,557,715,722
Other projects	113,302,104,689	112,591,175,059
Total	4,794,392,133,952	4,547,066,379,509

(i) De Lagi luxury resort combining with residential area project in Phuoc Hoi Ward, Lam Dong Province (formerly La Gi Town, Binh Thuan Province) aims to operate a high-end resort to meet needs of tourism, entertainment and accommodation of tourists, investing in residential areas to meet resettlement and accommodation needs of employees of the tourist area. The project was granted the initial Investment Registration Certificate No. 48121000413 dated 4 August 2009. Total area of the project is planned at 124.53 hectares with a total investment capital estimated at VND 2,725.7 billion. As of the date of this consolidated financial statement, the compensation and land clearance work for the project has been carried out. In addition, the Company has been handed over an area of 67.45 hectares by the People's Committee of Lam Dong Province (formerly Binh Thuan Province) and has been constructing infrastructure on this area.

The carrying amount of the Delagi luxury resort and residential area project as at 31 March 2026 comprises VND 81,317,413,998, representing the fair value increase arising from the revaluation at NBB's consolidation date.

(ii) NBB Garden III residential area project in Binh Phu Ward (formerly Ward 16, District 8), Ho Chi Minh City, is developed to invest in the construction and commercial operation of infrastructure for apartment buildings, shophouses, and other related amenities. The project was approved in principle by the People's Committee of Ho Chi Minh City on 4 October 2024 and its adjusted 1/500 detailed urban planning scheme was approved by the People's Committee of District 8, Ho Chi Minh City on 12 June 2025. The total planned land area is 5.27 hectares, with a total investment capital of VND 4,478 billion. As of the date of these consolidated financial statements, land compensation and site clearance have been completed and the project is currently under construction.

(iii) NBB II High-rise apartment project in Tan Tao Ward (formerly Tan Kien Commune, Binh Chanh District), Ho Chi Minh City, is developed by NBB as the project owner, to invest in the construction and commercial operation of infrastructure for apartment buildings, shophouses, and other related amenities. The project was approved in principle by the People's Committee of Ho Chi Minh City on 21 June 2025. The total planned land area is 7.88 hectares, with a total investment capital of VND 2,009 billion. As of the date of these consolidated financial statements, land compensation and site clearance have been completed and the project is in the process of completing legal procedures for construction.

The carrying amount of the NBB II High-rise apartment project and the NBB Garden III residential area project as at 31 March 2026 comprises VND 383,230,168,491, representing the fair value increase arising from the revaluation at NBB's consolidation date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**6. Inventories** (continued)

(iv) Son Tinh - Quang Ngai Residential Area Project is executed in Truong Quang Trong Ward and Tinh An Dong Commune, Quang Ngai City, Quang Ngai Province with purpose to invest in construction of a synchronized technical infrastructure system based on approved planning. The project includes functional areas such as residential land, public works, commercial services, green parks, and water bodies to meet needs of residents in the area and other domestic and foreign organizations and organizations. The project was granted the Initial Investment Registration Certificate No. 34121000043 dated 6 March 2009, with a planned area of 102.69 hectares and a total investment capital of VND 2,215 billion. At the date of these consolidated financial statements, the Company is implementing its business operation for the area where the infrastructure has been completed and continues to carry out and complete the work of compensation, site clearance and infrastructure construction on the remaining area.

The Company has pledged its receivables and benefits from the aforementioned projects as collateral for bank loans (see Note V.21 for further details).

7. Prepayments

	Closing balance VND	Opening balance VND
a. Short-term prepayments		
Bond management and depository fees	12,944,513,499	4,758,986,366
Insurance expense	3,435,628,652	4,408,511,028
Withdrawal commitment fees	416,666,670	1,041,666,669
Other prepaid expenses	1,759,406,376	1,726,393,677
Total	18,556,215,197	11,935,557,740
b. Long-term prepayments		
Borrowing cost of B.O.T projects (i)	4,065,729,049,805	3,956,742,829,448
Maintenance expense for bridge and road	190,763,544,046	216,255,612,353
Costs related to properties not yet delivered to customers	142,489,837,390	139,510,584,370
Costs directly attributable to borrowings and bond issuances	99,703,937,297	94,649,272,746
Costs for relocation, repair of offices and rental real estate	21,616,635,767	24,464,256,099
Other prepaid expenses	118,173,728,627	119,531,556,742
Total	4,638,476,732,932	4,551,154,111,758
Total	4,657,032,948,129	4,563,089,669,498
<i>(i) Details of borrowing cost of B.O.T projects:</i>		
Trung Luong - My Thuan expressway project	1,357,572,862,643	1,320,080,792,336
1A National Road expansion, section through Ninh Thuan province	1,270,139,581,572	1,225,942,384,937
Ha Noi Highway expansion projects	932,480,151,922	905,428,963,471
Co Chien bridge projects	285,860,306,898	289,212,487,242
Project of upgrading and expanding four sections of National Highway 60 - Rach Mieu Bridge	219,676,146,770	216,078,201,462
Total	4,065,729,049,805	3,956,742,829,448

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

7. Prepayments (continued)

The current amortization proportions of borrowing cost applied for BOT projects are as follows: 41.9% for Trung Luong - My Thuan expressway project phase 1; 7.78% for the project of 1A National Road expansion section 2 through Khanh Hoa Province (formerly Ninh Thuan Province); 9.37% for Hanoi highway expansion project; 28% for the Co Chien Bridge project; and 15% for the project of upgrading and expanding four sections of National Highway 60 - Rach Mieu Bridge.

8. Other short-term assets

The closing balance comprises demand deposits and/or term deposits with original maturities of three (3) months or less that are pledged or restricted to secure the Company's contractual performance and certain other financial obligations.

9. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles and transmission systems VND	Office equipment VND	Total VND
Cost					
Opening balance	414,687,399,518	41,066,170,074	65,578,306,277	4,586,051,759	525,917,927,628
Disposal during the period	-	-	(1,846,200,000)	-	(1,846,200,000)
Closing balance	414,687,399,518	41,066,170,074	65,272,174,242	4,586,051,759	525,611,795,593
Accumulated depreciation					
Opening balance	62,736,614,480	34,134,772,240	58,416,359,728	4,444,065,374	159,731,811,822
Charged for the period	2,542,889,106	499,036,986	1,095,633,286	96,499,458	4,234,058,836
Disposal during the period	-	-	(1,846,200,000)	-	(1,846,200,000)
Closing balance	65,279,503,586	34,633,809,226	57,665,793,014	4,540,564,832	162,119,670,658
Net book value					
Opening balance	351,950,785,038	6,931,397,834	7,161,946,549	141,986,385	366,186,115,806
Closing balance	349,407,895,932	6,432,360,848	7,606,381,228	45,486,927	363,492,124,935

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**10. Intangible fixed assets**

	Toll collection right VND	Land use right VND	Computer software VND	Total VND
Cost				
Opening balance	20,304,044,320,612	32,560,976,986	4,355,757,245	20,340,961,054,843
Transfer from construction in progress	3,232,881,825	-	-	3,232,881,825
Closing balance	20,307,277,202,437	32,560,976,986	4,355,757,245	20,344,193,936,668
Accumulated amortization				
Opening balance	5,030,964,061,170	22,847,529	3,543,566,787	5,034,530,475,486
Charged for the period	170,637,156,175	-	58,977,250	170,696,133,425
Closing balance	5,201,601,217,345	22,847,529	3,602,544,037	5,205,226,608,911
Net book value				
Opening balance	15,273,080,259,442	32,538,129,457	812,190,458	15,306,430,579,357
Closing balance	15,105,675,985,092	32,538,129,457	753,213,208	15,138,967,327,757

Cost of toll collection rights which have been fully collected toll waiting for liquidation with the State authorized bodies as at closing balance and as at opening balance was VND 2,129,694,023,235.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**10. Intangible fixed assets (continued)****Information about tolling B.O.T projects:****a. Project of Trung Luong - My Thuan Expressway phase 1**

The right to collect tolls to claim for investment in the project Trung Luong - My Thuan Expressway phase 1 under the B.O.T contract with cost temporarily determined as of 31 March 2026 was VND 9,553,280,839,434. The amount was determined based on the costs spent to implement the project under the B.O.T contract No. 14/HĐ.BOT-GTVT signed on 18 November 2016 with the People's Committee of Dong Thap Province (formerly Tien Giang Province) and the contract appendix. The project was officially put into toll collection at 0:00 am on 09 August 2022. According to the financial plan in the 2019 B.O.T contract appendix, the Company is entitled to collect tolls for about 14 years and 8 months. This concession period will be officially settled with the competent State agency based on ensuring the equity interest rate for investors is 11.5% per annum commencing on the time starting toll collection of the project. The Company is currently in the process of finalizing the settlement of the construction investment value of the project.

The Company amortizes this right in proportion to revenue in the period at the rate of 30.18%.

On the acquisition date of BOT Trung Luong - My Thuan Joint Stock Company ("the project enterprise"), the Company measured the fair value of net assets of this subsidiary. Accordingly, this revaluation resulted in an increase in the fair value of toll collection right by VND 691,728,230,913. This was the excess of the revaluated amount using discounted future cash inflows from tolling over the carrying amount of the subsidiary's net assets at the acquisition date. The fair value had been only recognized in the consolidated financial statements without any adjustments to the carrying amount of the asset in the subsidiary's financial statements. The added value due to revaluation is amortized on a straight-line method within 13 years and 6 months, corresponding to the remaining time of toll collection since the acquisition date of the subsidiary.

b. Project of Hanoi highway expansion

The right to collect tolls to claim for investment in the project of expansion Hanoi Highway and 1 National Road, the section from the old Station 2 junction to the Tan Van intersection under B.O.T contract with cost temporarily determined as of the closing balance is VND 3,596,198,201,020. The amount is determined based on the costs spent to implement the project under the B.O.T contract signed on 25 November 2009 with the Department of Transport of Ho Chi Minh City and the contract appendix B.O.T signed with the People's Committee of Ho Chi Minh City dated 9 July 2018. The project was officially put into toll collection at 0:00 am on 1 April 2021. According to the B.O.T contract and its appendix, the Company is entitled to collect tolls for about 17 years and 9 months. This concession period will be officially settled with the competent State agency based on ensuring the equity interest rate for investors is 14% per annum, including construction investment phase.

The concession right's cost has been amortized in proportion to revenue at 1.3%.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**10. Intangible fixed assets** (continued)**c. Project of 60 National Road expansion connecting Vinh Long Province (formerly Ben Tre and Tra Vinh provinces)**

The Company is awarded toll collection right of the Rach Mieu bridge to recover its investment in the 60 National Road expansion project, connecting Ben Tre province and Tra Vinh province. The historical cost of the project as of 31 March 2026 was recognized at VND 1,120,436,031,106. The Company shall adjust the cost after completion of settlement with the State Agency. The Company has operated the mentioned toll road for about 14 years and eight months, commencing on 5 July 2021. The concession period will be officially settled with the competent State agency based on ensuring the equity interest rate for investors is 11.5% per annum from the project starts collecting toll. Currently, the Company is conducting procedures for finalizing the investment value of project construction with the competent State Agency.

The toll collection right is amortized in proportion to revenue at the rate of 50%.

d. Project of DT 741 Road expansion

The toll collection right has been granted to the Company to reimburse its investment in the construction of DT 741 Road expansion - Ho Chi Minh City (formerly Binh Duong Province), the section from Km 0 + 000 to Km 49 + 670.4 with the cost of VND 698,254,877,278. This cost comprises all directly attributable expenditures paid to the project under the B.O.T contract signed with the People's Committee of Binh Duong Province on 9 September 2009. Road toll station DT741 was officially put into toll collection for the return of investment in the Km 21 + 000 to Km 49 + 670.4 section from 01 August 2006. The Km 0 + 000 to Km 21 + 000 section was built in 2009 and officially put into operation on 01 September 2011. According to the B.O.T contract and its appendix, it is expected that the Company will have the right to toll in about 30.81 years. This concession period will be officially settled with the competent State agency based on ensuring the equity interest rate for investors temporarily calculated at the time of contract signing is 8.4%/year. The toll right is amortized in proportion to revenue at the current amortization rate of 10.466%.

On the acquisition date of VRG Co., Ltd., the Company measured the fair value of the net assets of this subsidiary. This revaluation resulted in an increase in the fair value of toll collection right by VND 276,430,752,980. This was the excess of the revaluated amount using discounted future cash inflows from tolling over the carrying amount of the subsidiary's net assets at the effective date. The fair value had been only recognized in the consolidated financial statements without any adjustments to the carrying amount of the asset in the subsidiary's financial statements. The added value due to revaluation is amortized on a straight-line method within 20 years and 3 months, corresponding to the remaining time of toll collection since the acquisition date of the subsidiary.

e. Project of 1A National Road extension, section through Khanh Hoa Province (formerly Ninh Thuan Province)

The Company is granted the right to operate the project of 1A National Road extension, section through Ninh Thuan Province. As of 31 March 2026, the project's cost was recorded at VND 1,488,940,476,885. This cost comprises all directly attributable expenditures paid to the project under the B.O.T contract signed with the Ministry of Transport on 8 December 2014. The Company officially operated the Ca Na station since 01 April 2017 to reclaim capital for the said toll road in parallel with the project of 1A National Road extension, section through Phan Rang - Thap Cham city (see below) as direction of the Ministry of Transport and the Ministry of Finance. The toll collection period is approximately 19 years and 7 months and expected to be completed at the end of October 2036.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**10. Intangible fixed assets** (continued)**e. Project of 1A National Road extension, section through Khanh Hoa Province (formerly Ninh Thuan Province)** (continued)

The concession period will be officially settled with the competent State agency based on ensuring the equity interest rate for investors is 12% per annum from the project starts collecting toll. The toll collection right is currently amortized in proportion to revenue at the proportion of 2.54%.

f. Project of Co Chien Bridge

Through the acquisition of Co Chien Investment Company Limited, the Company owned concession right of Co Chien Bridge on 60 National Road, Vinh Long Province (formerly Ben Tre and Tra Vinh provinces). As of 31 March 2026, the project cost was stated at VND 752,313,769,586, comprising all directly attributable expenditures spent in the project in accordance with the B.O.T contract signed with the Ministry of Transport. The project started its operation on 01 September 2016 with toll collection period of about 11 years and 4 months. However, the toll collection period may be adjusted to the original term of 16 years and 11 months upon the occurrence of events as stipulated in the contract appendix. The operation concession will be officially settled with the competent State agency based on ensuring contractual rate of return on the equity for the investor is 11.5% per annum. The toll collection right is amortized in proportion to revenue at 35%.

The amortization rate of B.O.T projects may be adjusted when the investment value of the projects is finalized by the competent State authority or when the financial plan of the projects changes due to the annual update of actual toll revenue.

The Company commits to using proceeds and other economic benefits derived from toll collection rights to secure its bank loans, bonds and other financial obligations (*see Note V.21 for further details*).

Toll collection right awaiting liquidation***Project of 1A National Road bypass expansion, section through Phan Rang - Thap Cham***

The toll collection right to recover investment in the construction of 1A National Road bypass expansion, section through Phan Rang - Thap Cham City following the B.O.T contract signed between the Directorate for Roads of Vietnam and the Joint Venture of the Company and 577 Investment Corporation on 8 December 2008. The Company finished toll collection from 0:00 01 October 2023 and is currently carrying out procedures to settle the project's return toll collection value with the competent State agency. The cost of the project of 1A National Road bypass expansion, section through Phan Rang - Thap Cham is VND 575,246,181,077.

Project of new Rach Chiec bridge

The Company owned toll collection right at Hanoi Highway station to recover its capital paid in construction of new Rach Chiec Bridge and stopped tolling as of 31 December 2017. Currently, the Company is carrying out the finalization procedures with Ho Chi Minh City People's Committee to liquid the B.O.T contract. The cost of the toll collection right is VND 1,058,840,204,896.

Project of Rach Mieu bridge

The Company was granted toll collection right to recover its investment in Rach Mieu bridge project which was performed under B.O.T with support from the State budget with the approval of the Minister of the Ministry of Transport. The Company stopped operation of this project as of 5 July 2021 and is now carrying out settlement procedures with the State agency. The cost of the toll collection right is VND 495,607,637,262.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

11. Investment property

	Land use right (i) VND	Office building (ii) VND	Shophouse area VND	Other utility areas VND	Total VND
Cost					
Opening balance and Closing balance	5,836,987,368	752,840,410,012	11,456,877,904	52,823,615,259	822,957,890,543
Accumulated depreciation					
Opening balance	839,830,635	106,628,972,944	1,058,143,450	9,248,735,862	117,775,682,891
Charged for the period	-	6,273,897,448	77,588,043	483,979,774	6,835,465,265
Closing balance	839,830,635	112,902,870,392	1,135,731,493	9,732,715,636	124,611,148,156
Net book value					
Opening balance	4,997,156,733	646,211,437,068	10,398,734,454	43,574,879,397	705,182,207,652
Closing balance	4,997,156,733	639,937,539,620	10,321,146,411	43,090,899,623	698,346,742,387

(i) Land use right represented the land plot held for capital appreciation located at 29/3 D2, Ward Thanh My Tay, Ho Chi Minh City, with a useful life of 50 years (up to 19 January 2056). The Company has used this property to secure its short-term loans from BIDV - Vinh Long Branch (see Note V.21 for further details).

(ii) Office building is CII Tower located at 152 Dien Bien Phu; a property obtained from a contract of B.O.T combined with B.T. The property is granted to operate by the Company for thirty years, commencing the fourth quarter of 2021. The Company has pledged certain rights derived from the property to secure certain financial obligations of NBB Investment Corporation with Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 11 of Ho Chi Minh City.

The total cost of the pledged investment property to secure its banking facilities as of closing balance and opening balance was VND 758,677,397,380.

Fair values of the properties herein have not been measured and disclosed in the notes to the consolidated financial statements. However, the Board of Management of the Company assesses that there is no decline in the value of these properties that should be recognized in the consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**11. Investment property (continued)**

Revenues and operating expenses related to investment properties are presented as follows:

	Current period VND	Prior period VND
Revenue from leasing investment properties	22,155,790,219	20,918,045,898
Directly attributable expenses generating revenue during the period	16,854,915,514	16,950,555,882
Gross profit	5,300,874,705	3,967,490,016

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**12. Construction in progress**

	Closing balance		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
Project of infrastructure construction in Thu Thiem New Urban Area (i)	387,262,560,048	387,262,560,048	409,394,982,880	409,394,982,880
Project of Ho Chi Minh City - Trung Luong - My Thuan Expressway Expansion Investment (ii)	163,706,777,751	163,706,777,751	59,581,480,463	59,581,480,463
Real estate development projects in Thu Thiem New Urban Area obtained from B.T contract	67,420,772,688	67,420,772,688	67,086,113,748	67,086,113,748
Other projects	39,564,839,199	39,564,839,199	37,243,768,526	37,243,768,526
Total	657,954,949,686	657,954,949,686	573,306,345,617	573,306,345,617

(i) This is an investment project for the construction of technical infrastructure for the Northern residential area and the completion of the North-South axis road in Thu Thiem New Urban Area. The project is financed by the State through land allocation in the Thu Thiem new urban area, allowing the company to invest in the construction of other projects to develop its real estate business.

(ii) These expenses related to the project of Ho Chi Minh City - Trung Luong - My Thuan Expressway expansion investment under a public-private partnership (PPP) arrangement.

Movements in construction in progress during the period are as follows:

	Current period VND	Prior period VND
Opening balance	573,306,345,617	2,716,021,811,146
Construction costs incurred during the period	135,898,739,698	64,692,633,314
Transfer to intangible fixed assets	(3,232,881,825)	(5,933,232,093)
Transfer to prepayments	-	(2,784,756,377)
Transfer to cost of goods sold	(42,526,584,365)	-
Other increases/decreases	(5,490,669,439)	(8,594,914,309)
Closing balance	657,954,949,686	2,763,401,541,681

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

13. Financial investments

a. Trading securities

	Closing balance				Opening balance			
	Number of Shares	Cost VND	Fair value VND	Provision VND	Number of Shares	Cost VND	Fair value VND	Provision VND
Tasco Joint Stock Company (stock code: HUT)	20,481,200	378,998,813,049	354,324,760,000	(24,674,053,049)	20,481,200	379,692,900,754	323,602,960,000	(56,089,940,754)

Movements in provision for trading securities during the period are as follows:

	Current period VND	Prior period VND
Opening balance	(56,089,940,754)	(61,897,927,638)
Reversal/(Additional) provision during the year	31,415,887,705	(8,243,334,223)
Closing balance	(24,674,053,049)	(70,141,261,861)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**13. Financial investments** (continued)**b. Held-to-maturity investments**

	Closing balance			Opening balance (As restated)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
a. Short-term investments						
Time deposits	1,670,037,521,778	1,670,037,521,778	-	2,273,786,441,277	2,273,786,441,277	-
Short-term loan receivables	1,467,587,101,422	1,431,740,470,052	(35,846,631,370)	1,216,326,523,850	1,184,129,800,618	(32,196,723,232)
<i>Tuan Loc Construction Investment Corporation (i)</i>	326,000,816,958	326,000,816,958	-	316,542,062,117	316,542,062,117	-
<i>Khanh An Commercial Beverages JSC. (ii)</i>	294,145,488,695	283,381,845,669	(10,763,643,026)	286,659,591,031	279,545,856,143	(7,113,734,888)
<i>Viet Thanh Investment JSC.</i>	233,392,372,483	233,392,372,483	-	246,571,394,362	246,571,394,362	-
<i>Tasco Land Limited Company (iii)</i>	239,700,000,000	239,700,000,000	-	239,700,000,000	239,700,000,000	-
<i>Other borrowers</i>	374,348,423,286	349,265,434,942	(25,082,988,344)	126,853,476,340	101,770,487,996	(25,082,988,344)
Total	3,137,624,623,200	3,101,777,991,830	(35,846,631,370)	3,490,112,965,127	3,457,916,241,895	(32,196,723,232)
b. Long-term investments						
Long-term loan receivables	338,329,352,428	338,329,352,428	-	213,329,352,428	213,329,352,428	-
<i>NBB Quang Ngai One Member Co., Ltd</i>	199,521,266,702	199,521,266,702	-	199,521,266,702	199,521,266,702	-
<i>Thang Long Join Stock Corporation</i>	125,000,000,000	125,000,000,000	-	-	-	-
<i>Other borrowers</i>	13,808,085,726	13,808,085,726	-	13,808,085,726	13,808,085,726	-
Bonds (iv)	150,000,000,000	150,000,000,000	-	150,000,000,000	150,000,000,000	-
Total	488,329,352,428	488,329,352,428	-	363,329,352,428	363,329,352,428	-
Total held-to-maturity	3,625,953,975,628	3,590,107,344,258	(35,846,631,370)	3,853,442,317,555	3,821,245,594,323	(32,196,723,232)

(i) The loan to Tuan Loc Construction Investment Corporation under a contract with a term of 48 months from 18 September 2024. The applicable interest rate for the period was 12% per annum. The loan is secured by Tuan Loc's equity interest and other rights and benefits in a BOT project company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**13. Financial investments** (continued)**b. Held-to-maturity investments** (continued)

(ii) The outstanding balance represents a loan provided under a 10-year contract commencing on 26 January 2018. The applicable interest rate during the period was 10.5% per annum. The loan is secured by the borrower's equity interests and other economic benefits in BOT Rach Mieu Bridge Co., Ltd.

(iii) The loan to Tasco Land Co., Ltd. ("Tasco Land") under the contract dated 26 December 2024. The applicable interest rate during the period was 11.5% per annum. The loan is secured by shares in certain companies owned by Tasco Land.

The Company's remaining loan receivables to borrowers have a recovery period of 1 year to 5 years or as required to recover the funds by the Company. These loans are unsecured. The agreed interest rate ranged approximately from 5% to 12% per annum.

(iv) Bond investments of the Company consist of bonds issued by commercial banks with a 10-year term, earning interest rates during the year ranging from 5.675% per annum to 5.98% per annum. The Company had pledged all its held bonds as collateral for its loans and financial obligations.

c. Investments in joint ventures, associates

	Closing balance		Opening balance	
	Cost VND	Share of post- acquisition profits VND	Cost VND	Share of post- acquisition profits VND
Tam Phu Investment & Construction Co., Ltd	4,579,636,245	(4,579,636,245)	4,579,636,245	(4,579,636,245)
Total carrying amount under equity method of accounting		-		-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**13. Financial investments (continued)****d. Equity investments in other entities**

	Closing balance				Opening balance			
	Number of Shares	Cost VND	Fair value VND	Provision VND	Number of Shares	Cost VND	Fair value VND	Provision VND
Sai Gon Riverfront Investment Co., Ltd. (i)		803,369,650,000		-		803,369,650,000		-
Phu My Bridge B.O.T Corporation	2,970,000	29,700,000,000	13,011,570,000	(16,688,430,000)	2,970,000	29,700,000,000	13,011,570,000	(16,688,430,000)
Golden Real Estate Co., Ltd.		19,998,000,000		-		19,998,000,000		-
Sai Gon Dankia Water Supply Corporation	950,000	16,150,000,000		-	950,000	16,150,000,000		-
Me Kong - My Tho Tourist Corporation	500,000	5,000,000,000		(5,000,000,000)	500,000	5,000,000,000		(5,000,000,000)
Hifill JSC.		2,000,000,000		(2,000,000,000)		2,000,000,000		(2,000,000,000)
SG Building Materials Co., Ltd.		1,000,000,000		(1,000,000,000)		1,000,000,000		(1,000,000,000)
Total		877,217,650,000		(24,688,430,000)		877,217,650,000		(24,688,430,000)

(i) As of 30 September 2019, CII Invest, a wholly owned subsidiary of CII, signed a contract to transfer the number of 24,002,700 shares (equivalent to 80.001% of charter capital) in Sai Gon Riverfront Investment JSC (which was renamed as Sai Gon Riverfront Investment Co., Ltd.) to a partner for a value of VND 800,041,071,388 with its cost of VND 615,568,346,261. The transfer transaction shall be only completed and recorded in consolidated financial statements of the Company when the prerequisites of the transfer contract, framework and other agreements are fulfilled.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

14. Deferred tax

	Equity preservation interest from Ha Noi Highway expansion B.O.T project (i) VND	Equity preservation interest and other financial benefit from other B.O.T projects (ii) VND	Revaluation of subsidiary's net assets on acquisition date (iii) VND	Provision for impairment of investments in subsidiary and associate VND	Unrealized profit/(loss) eliminated in consolidation VND	Total VND
a. Deferred tax assets						
For the period from 01 January 2025 to 31 March 2025						
Opening balance	221,730,530,834	23,175,006,387	61,946,660,000	-	102,780,894,517	409,633,091,738
Tax rate	20%	5%-14,23%	20%	20%	20%	0%
Charged to profit or loss	5,039,330,247	(7,409,781,241)	-	-	(1,929,412,508)	(4,299,863,502)
Closing balance	216,691,200,587	30,584,787,628	61,946,660,000	-	104,710,307,025	413,932,955,240
For the period from 01 January 2026 to 31 March 2026						
Opening balance of the current year	201,573,209,846	45,447,528,706	61,946,660,000	-	178,191,931,908	487,159,330,460
Tax rate	20%	5%-14,23%	20%	20%	20%	
Charged to profit or loss	5,039,330,247	9,335,380	-	-	(121,381,649)	4,927,283,978
Closing balance of the current year	196,533,879,599	45,438,193,326	61,946,660,000	-	178,313,313,557	482,232,046,482

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

14. Deferred tax (continued)

	Equity preservation interest from Ha Noi Highway expansion B.O.T project (i) VND	Equity preservation interest and other financial benefit from other B.O.T projects (ii) VND	Revaluation of subsidiary's net assets on acquisition date (iii) VND	Provision for impairment of investments in subsidiary and associate VND	Unrealized profit/(loss) eliminated in consolidation VND	Total VND
b. Deferred tax liabilities						
For the period from 01 January 2025 to 31 March 2025						
Opening balance	-	-	247,112,273,531	4,998,078,803	34,577,766,107	286,688,118,441
Tax rate	N/A	N/A	20%	20%	20%	0%
Charged to profit or loss	-	-	(3,244,501,480)	-	(57,534,473)	(3,302,035,953)
Closing balance	-	-	243,867,772,051	4,998,078,803	34,520,231,634	283,386,082,488
For the period from 01 January 2026 to 31 March 2026						
Opening balance of the current year (As restated)	-	-	234,134,267,611	786,852,028	57,345,658,375	292,266,778,014
Tax rate	N/A	N/A	20%	20%	20%	
Charged to profit or loss	-	-	(3,244,501,480)	-	4,162,988,502	918,487,022
Other increase	-	-	-	-	215,221,170	215,221,170
Closing balance of the current year	-	-	230,889,766,131	786,852,028	61,723,868,047	293,400,486,206
Total expenses recognised in profit or loss						5,845,771,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**14. Deferred tax (continued)**

(i) Under the B.O.T contract for the Hanoi Highway Expansion Project, the Company is entitled to an equity preservation interest rate of 14% per annum during construction phase. According to the guidance of the Ministry of Finance, the equity preservation interest accrued during this period is recognized as financial income and then shall be gradually deducted from toll revenue when the project is put into operation. The Company had declared and paid corporate income tax at a rate of 20% on the recognized equity interest and had also recorded a deferred tax asset at the same tax rate to reflect the tax that will be deductible in the future as toll revenue is incurred. As of 31 March 2026, the remaining deductible equity preservation interest for this project is VND 982,669,398,055 (as presented in Note V.4), corresponding to a deferred tax asset of VND 196,533,879,599.

(ii) Deferred tax assets arising from equity preservation interest and financial benefits from other B.O.T projects include:

- The Project of 1A National Road expansion, section through Ninh Thuan Province: the Company recorded deferred tax assets for equity preservation interest and loan interest difference of the project of VND 606,970,761,428 with a tax rate of 5%, equivalent to VND 30,348,538,072. The tax rate used to recognize deferred tax is the preferential tax rate of the Project because the Company expects to fully recover these benefits during the project's tax incentive period;
- The Project of DT 741 Road expansion: As of 31 March 2026, the equity preservation interest balance is VND 106,041,147,248, with a corresponding deferred tax asset of VND 15,089,655,254. The tax rate applied for this deferred tax asset is 14.23%, calculated based on the average tax rate for the projected recovery periods.

(iii) Deferred tax assets and liabilities arising from the fair value revaluation of net assets of subsidiaries at the acquisition date include:

- Deferred tax assets arise from the recognition of the fair value of contingent liabilities related to land use fees of sold real estate projects, and deferred tax liabilities relate to the fair value uplift recognised upon the revaluation of the NBB Garden II Project, NBB Garden III Project, and the De Lagi luxury resort and residential area project upon the business combination of NBB. The balances of deferred tax assets and deferred tax liabilities arising from this business combination amount to VND 61,946,660,000 and VND 92,909,516,498, respectively. These deferred tax amounts will be reversed in the periods when the related obligations are settled or when the assets are transferred. The tax rate applied for deferred tax calculation is the expected tax rate applicable in the future when the assets are transferred or when liabilities are settled.
- Deferred tax liability related to the increased value of toll collection right of Trung Luong - My Thuan Expressway due to revaluation at the acquisition date. As of 31 March 2026, the remaining value of additional toll collection right is VND 563,630,410,373, corresponding to a deferred tax liability of VND 112,726,082,073;
- Deferred tax liability related to the increased value of toll collection right of DT 741 Road expansion due to revaluation at the acquisition date. As of 31 March 2026, the remaining value of additional toll collection right is VND 126,270,837,800, corresponding to a deferred tax liability of VND 25,254,167,560;

These deferred tax liabilities shall be gradually reversed in line with the amortization value of increased toll collection rights.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**15. Goodwill****Movement of goodwill during the period**

	Carrying amount VND
Cost	
Opening balance and Closing balance	2,600,636,223,354
Accumulated amortization	
Opening balance	1,977,049,497,302
Charged to profit or loss	54,253,868,212
Closing balance	<u>2,031,303,365,514</u>
Net book value	
Opening balance	623,586,726,052
Closing balance	<u>569,332,857,840</u>

16. Short-term trade payables

As at the closing balance, the carrying amounts of trade payables represent their settlement amounts. Details are as follows:

	Closing balance VND	Opening balance VND
Deo Ca Group JSC.	69,830,907,970	69,913,652,574
A2Z Construction Consulting JSC.	43,348,086,288	-
Other suppliers	316,854,139,610	425,876,004,778
Total	<u>430,033,133,868</u>	<u>495,789,657,352</u>

17. Short-term advances from customers

	Closing balance VND	Opening balance VND
Advance from customers buying real estate properties	69,064,747,700	69,064,747,700
Quang Nam Project Management Unit of Transport Construction	34,826,726,100	35,766,206,100
Other customers	9,822,165,346	11,463,122,987
Total	<u>113,713,639,146</u>	<u>116,294,076,787</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

18. Tax and amounts receivable and payable to the State budget

	Opening balance VND	Payable during the period VND	Payment during the period VND	Closing balance VND
a. Receivables				
Value added tax	1,353,920,536	-	-	1,353,920,536
Corporate income tax	11,887,460,311	8,363,400,714	-	3,524,059,597
Personal income tax	856,219,749	1,312,641,086	974,122,451	517,701,114
Other receivables	555,789,595	331,091,188	557,791,000	782,489,407
Total	14,653,390,191	10,007,132,988	1,531,913,451	6,178,170,654
b. Payables				
Value added tax	15,565,359,443	59,045,435,339	54,729,577,557	19,881,217,225
Corporate income tax	44,938,928,305	18,354,465,246	44,866,979,508	18,426,414,043
Personal income tax	7,137,810,591	9,181,129,158	11,835,805,116	4,483,134,633
Other payables	-	1,367,006,223	9,456,030	1,357,550,193.00
Total	67,642,098,339	87,948,035,966	111,441,818,211	44,148,316,094

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**19. Short-term accrued expenses**

	Closing balance VND	Opening balance VND
Accrued interest expense	81,172,304,684	86,257,100,930
Accrued cost of construction works	36,517,230,274	40,863,788,407
Disposal expenses	12,985,216,866	-
Other accrued expenses	52,027,062,271	3,299,235,790
Total	182,701,814,095	130,420,125,127

20. Other payables

	Closing balance VND	Opening balance VND
a. Other current payables		
Considerations received from business cooperation	298,235,000,000	298,235,000,000
Interest payable	179,293,230,666	202,840,734,218
Apartment maintenance fund	96,074,925,357	96,074,925,357
Received money to hold the seat and deposits from customers	56,143,227,700	64,225,014,700
Receipts on behalf of others	14,147,674,196	13,713,325,519
Other payables	49,984,454,050	54,304,349,677
Total	693,878,511,969	729,393,349,471
b. Other long-term payables		
Deposits and mortgages received	76,931,980,119	77,412,453,473
Other payables	7,847,085,036	9,083,176,294
Total	84,779,065,155	86,495,629,767
Total other payables	778,657,577,124	815,888,979,238

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

21. Loans and obligations under finance lease

a. Short-term loans and obligations under finance lease

	Closing balance VND	Arising during the period		Opening balance (As restate) VND
		Increase VND	Decrease VND	
Vietinbank	573,500,000,000	150,000,000,000	150,000,000,000	573,500,000,000
VIB	249,800,000,000	-	360,000,000,000	609,800,000,000
BIDV	196,940,006,857	151,828,966,237	201,387,202,001	246,498,242,621
OCB	175,000,000,000	75,000,000,000	22,910,000,000	122,910,000,000
Vietcombank	130,000,000,000	130,000,000,000	335,000,000,000	335,000,000,000
Viet Capital Bank	57,600,000,000	57,600,000,000	50,000,000,000	50,000,000,000
Securities companies	92,093,987,670	55,642,519,749	47,550,004,398	84,001,472,319
Loans from related parties (see Note VII.3)	-	-	-	-
Other entities and individuals	1,252,185,324,317	4,500,000,000	39,436,131,191	1,287,121,455,508
Current portion of long-term loans (see Note b)	1,331,720,112,869			1,159,519,974,058
Current portion of bonds (see Note b)	760,500,000,000			588,000,000,000
Issuance cost of current portion of bonds (see Note b)	(10,869,181,328)			(10,356,681,328)
Issuance cost of current portion of convertible bonds (see Note V.23)	(106,180,475)			(106,180,475)
Total	4,808,364,069,910	624,571,485,986	1,206,283,337,590	5,045,888,282,703

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**21. Loans and obligations under finance lease** (continued)**b. Long-term loans and obligations under finance lease**

	Closing balance VND	Arising during the period		Opening balance VND
		Increase VND	Decrease VND	
Long-term loans	14,350,381,672,239	914,656,233,554	453,017,168,745	14,060,942,746,241
Vietcombank	7,777,149,818,889	50,000,000,000	307,866,432,081	8,035,016,250,970
VPBank	3,796,006,496,674	289,656,233,554	29,309,000,000	3,535,659,263,120
TPBank	1,198,877,726,460	-	20,000,000,000	1,218,877,726,460
Vietinbank	1,133,017,000,000	-	22,007,000,000	1,155,024,000,000
BIDV	711,871,505,690	-	47,408,000,001	759,279,505,691
VIB	575,000,000,000	575,000,000,000	-	-
Loans from related parties (see Note VII.3)	10,000,000,000	-	-	10,000,000,000
Other individuals and entities	480,179,237,395	-	26,426,736,663	506,605,974,058
Less: Amount due for settlement in 12 months	(1,331,720,112,869)			(1,159,519,974,058)
Corporate bonds	2,543,199,182,682	499,761,045,332	-	2,215,425,637,350
CII012029_G	1,025,495,501,354	864,045,332	-	1,024,631,456,022
CII12504	497,150,000,000	497,150,000,000	-	-
CIIB2426001	299,825,000,000	87,500,000	-	299,737,500,000
CIIB2427001	297,937,500,000	412,500,000	-	297,525,000,000
CII12502	295,410,000,000	270,000,000	-	295,140,000,000
CII12503	275,402,000,000	242,000,000	-	275,160,000,000
CIH2427002	198,500,000,000	250,000,000	-	198,250,000,000
CII12501	196,940,000,000	180,000,000	-	196,760,000,000
CIH2427004	106,920,000,000	180,000,000	-	106,740,000,000
CIH2427003	99,250,000,000	125,000,000	-	99,125,000,000
Less: Amount due for settlement in 12 months	(760,500,000,000)			(588,000,000,000)
Add: Issuance cost to be charged to financial expense in 12 months	10,869,181,328			10,356,681,328
Total of long-term loan and long-term corporate bonds	16,893,580,854,921	1,414,417,278,886	453,017,168,745	16,276,368,383,591

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**21. Loans and obligations under finance lease (continued)****b. Long-term loans and obligations under finance lease (continued)**

Long-term loans and long-term corporate bonds are payable under the following schedule:

Payment schedule of long-term loans

	Closing balance VND	Opening balance VND
On demand	1,331,720,112,869	1,159,519,974,058
In the second year	1,548,378,575,775	1,433,460,575,775
In the third to fifth year inclusive	7,139,711,439,882	6,579,333,081,803
After five years	5,662,291,656,582	6,048,149,088,663
	15,682,101,785,108	15,220,462,720,299
Less: Amount due for settlement in 12 months	(1,331,720,112,869)	(1,159,519,974,058)
Total	14,350,381,672,239	14,060,942,746,241

Payment schedule of straight bond

	Closing balance VND	Opening balance VND
On demand	760,500,000,000	588,000,000,000
In the second year	822,500,000,000	592,500,000,000
In the third to fifth year inclusive	1,740,000,000,000	1,642,500,000,000
	3,323,000,000,000	2,823,000,000,000
Less: Amount due for settlement in 12 months	(760,500,000,000)	(588,000,000,000)
Less: Financial expenses in the future (*)	(19,300,817,318)	(19,574,362,650)
Total	2,543,199,182,682	2,215,425,637,350

(*) The amount to be charged to financial expenses in future represented bond issuance costs recorded as a deduction from par value of bond at the time of initial recognition. These costs will be gradually allocated to borrowing costs using the straight-line method over terms of the bond.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**21. Loans and obligations under finance lease (continued)****b. Long-term loans and obligations under finance lease (continued)****Notes to the outstanding straight bonds***CI1012029_G bond with total par value of VND 1,150 billion*

- Par value: VND 100,000 per bond;
- Number of bonds issued: 11,500,000;
- Bondholders: institutional investors;
- Type of bonds: non-convertible, without warrants, with payment guarantee;
- Issuance date: 31 January 2019;
- Term of bonds: 10 years commencing on issuance date;
- Coupon rate: 7.2% per annum;
- Coupon payment: each six months and paid arrears;
- Purpose of issuance: finance the major BOT projects of the Company;
- Payment guarantee: This bond is guaranteed by GuarantCo Ltd for a period of 10 years.

As of 31 March 2026, the Company called 1,150,000 bonds with a total value of VND 115 billion.

CI112504 bond with total par value of VND 500 billion

- Par value: VND 100,000,000 per bond;
- Number of bonds issued: 5,000;
- Method of issuance: private placement;
- Bondholders: institutional investors;
- Type of bonds: Non-convertible corporate bonds, without warrants, and guaranteed by a credit institution;
- Collaterals: Guaranteed for payment by Tien Phong Commercial Joint Stock Bank;
- Issuance date: 30 December 2025;
- Term of bonds: 60 months commencing on issuance date;
- Coupon rate: A fixed interest rate at 8.5% per annum applicable for the first four payment periods. For the following periods, it shall be floating based on the aggregation of 3% and the average interest rate of 12-month term deposits/savings for individual customers in VND, as announced by Tien Phong Commercial Joint Stock Bank on the relevant interest determination date (In all cases, the interest rate is not lower than 8.5% per annum).
- Coupon payment: each three months and paid arrears;
- Purpose of issuance: investment in the construction and expansion of the Ho Chi Minh City – Trung Luong – My Thuan Expressway Project.

CI1B2426001 bond with total par value of VND 300 billion

- Par value: VND 100,000,000 per bond;
- Number of bonds issued: 3,000;
- Bondholders: public issuance for institutional and individual investors;
- Type of bonds: non-convertible corporate bond, without warrants, and no collateral;
- Issuance date: 14 October 2024;
- Term of bonds: 02 years commencing on issuance date;
- Coupon rate: 10% per annum;
- Coupon payment: each three months and paid arrears;
- Purpose of issuance: repayment for CI1B2124002 bond (stock code: CI1121029) issued by the Company which was due on 21 October 2024.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**21. Loans and obligations under finance lease (continued)****b. Long-term loans and obligations under finance lease (continued)****Notes to the outstanding straight bonds (continued)***CIIB2427001 bond with total par value of VND 300 billion*

- Par value: VND 100,000,000 per bond;
- Number of bonds issued: 3,000;
- Method of issuance: private placement;
- Bondholders: institutional investors;
- Type of bonds: non-convertible corporate bond and without warrants but accompanied with collaterals;
- Collateral: Shares of subsidiaries owned by the Company;
- Issuance date: 22 July 2024;
- Term of bonds: 36 months;
- Coupon rate: Floating and being calculated as aggregation of 4.85% and the average interest rate of 12-month (or equivalent) term deposits/savings for individual customers donated in VND, as announced by Military Commercial Joint Stock Bank, Vietnam Prosperity Joint Stock Commercial Bank, Asia Commercial Joint Stock Bank, and Vietnam Technological and Commercial Joint Stock Bank on the relevant interest rate determination date;
- Interest payment: each three months and paid arrears;
- Purpose of issuance: Restructuring the company's debt.

CII12502 bond with total par value of VND 300 billion

- Par value: VND 100,000,000 per bond;
- Number of bonds issued: 3,000;
- Method of issuance: private placement;
- Bondholders: institutional and individual investors;
- Type of bonds: non-convertible corporate bond and without warrants but accompanied with collaterals;
- Collaterals: Shares of the subsidiary owned by the Company;
- Issuance date: 10 July 2025;
- Term of bonds: 5 years commencing on issuance date;
- Coupon rate: The fixed interest rate applicable to the first two interest periods is 10.25% per annum. The interest rate applicable to subsequent interest periods shall be a floating rate, calculated as the aggregate of 4.5% per annum and the average 12-month (or equivalent) VND-denominated savings deposit interest rate (interest paid at maturity) applicable to individual customers, as quoted by four Vietnamese commercial banks, namely: BIDV, Vietcombank, Vietinbank, and Agribank, as at the Interest Rate Determination Date for the relevant interest period (in all cases, the interest rate is not lower than 10% per annum);
- Coupon payment: each six months and paid arrears;
- Purpose of issuance: To make a capital contribution to CII Trading Investment Limited Liability Company ("CII Invest").

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**21. Loans and obligations under finance lease (continued)****b. Long-term loans and obligations under finance lease (continued)****Notes to the outstanding straight bonds (continued)***CII12503 bond with total par value of VND 280 billion*

- Par value: VND 100,000,000 per bond;
- Number of bonds issued: 2,800;
- Method of issuance: private placement;
- Bondholders: institutional and individual investors;
- Type of bonds: non-convertible corporate bond and without warrants but accompanied with collaterals;
- Collaterals: Shares of the subsidiary owned by the Company and the Company's subsidiary.
- Issuance date: 30 December 2025;
- Term of bonds: 5 years commencing on issuance date;
- Coupon rate: The fixed interest rate applicable to the first two interest periods is 10% per annum. The interest rate applicable to subsequent interest periods shall be a floating rate, calculated as the aggregate of 4.5% per annum and the average 12-month (or equivalent) VND-denominated savings deposit interest rate (interest paid at maturity) applicable to individual customers, as quoted by four Vietnamese commercial banks, namely: Vietcombank, BIDV (reference rate applicable in Hanoi), Vietinbank, and Agribank, as at the Interest Rate Determination Date for the relevant interest period. If the interest rate calculated for any interest period after the first two periods is lower than 9.8% per annum, the applicable interest rate for that period shall be 9.8% per annum;
- Coupon payment: each six months and paid arrears;
- Purpose of issuance: Restructuring the company's debt.

CIIH2427002 bond with total par value of VND 200 billion

- Par value: VND 100,000,000 per bond;
- Number of bonds issued: 2,000;
- Method of issuance: private placement;
- Bondholders: institutional investors;
- Type of bonds: non-convertible corporate bond and without warrants but accompanied with collaterals;
- Collaterals: Shares of the subsidiary owned by the Company;
- Issuance date: 17 October 2024;
- Term of bonds: 03 years commencing on issuance date;
- Coupon rate: A fixed interest rate at 11% per annum applicable for the first payment period. For the following periods, it shall be floating based on the aggregation of 4.5% and the average interest rate of 12-month term deposits/savings for individual customers in VND, as announced by BIDV, Vietcombank, Vietinbank, and Agribank on the relevant interest determination date (in all cases, the interest rate is not lower than 10% per annum).
- Coupon payment: each six months and paid arrears;
- Purpose of issuance: repayment for CIIH2124002 bond (stock code: CII121029) issued by the Company which was due on 21 October 2024.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**21. Loans and obligations under finance lease (continued)****b. Long-term loans and obligations under finance lease (continued)****Notes to the outstanding straight bonds (continued)***CII12501 bond with total par value of VND 200 billion*

- Par value: VND 100,000,000 per bond;
- Number of bonds issued: 2,000;
- Method of issuance: private placement;
- Bondholders: institutional and individual investors;
- Type of bonds: non-convertible corporate bond and without warrants but accompanied with collaterals;
- Collaterals: Shares of the subsidiary owned by the Company;
- Issuance date: 24 June 2025;
- Term of bonds: 5 years commencing on issuance date;
- Coupon rate: The fixed interest rate applicable to the first two interest periods is 10.25% per annum. The interest rate applicable to subsequent interest periods shall be a floating rate, calculated as the aggregate of 4.5% per annum and the average 12-month (or equivalent) VND-denominated savings deposit interest rate (interest paid at maturity) applicable to individual customers, as quoted by four Vietnamese commercial banks, namely: Vietcombank, BIDV (reference rate applicable in Hanoi), Vietinbank, and Agribank, as at the Interest Rate Determination Date for the relevant interest period. If the interest rate calculated for any interest period after the first two periods is lower than 10% per annum, the applicable interest rate for that period shall be 10% per annum;
- Coupon payment: each six months and paid arrears;
- Purpose of issuance: To make a capital contribution to CII Trading Investment Limited Liability Company ("CII Invest").

CIIH2427004 bond with total par value of VND 108 billion

- Par value: VND 100,000,000 per bond;
- Number of bonds issued: 1,080;
- Method of issuance: private placement;
- Bondholders: institutional and individual investors;
- Type of bonds: non-convertible corporate bond and without warrants but accompanied with collaterals;
- Collaterals: Shares of the subsidiary owned by the Company;
- Issuance date: 15 November 2024;
- Term of bonds: 36 months commencing on issuance date;
- Coupon rate: A fixed interest rate at 10% per annum applicable for the first four payment periods. For the following periods, it shall be floating based on the aggregation of 4.3% and the average interest rate of 12-month term deposits/savings for individual customers in VND, as announced by BIDV, Vietcombank, Vietinbank, and Agribank on the relevant interest determination date (in all cases, the interest rate is not lower than 10% per annum).
- Coupon payment: each three months and paid arrears;
- Purpose of issuance: Restructuring the company's debt.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**21. Loans and obligations under finance lease** (continued)**b. Long-term loans and obligations under finance lease** (continued)**Notes to the outstanding straight bonds** (continued)*CIH2427003 bond with total par value of VND 100 billion*

- Par value: VND 100,000,000 per bond;
- Number of bonds issued: 1,000;
- Method of issuance: private placement;
- Bondholders: institutional and individual investors;
- Type of bonds: non-convertible corporate bond and without warrants but accompanied with collaterals;
- Collaterals: Shares of the subsidiary owned by the Company;
- Issuance date: 25 October 2024;
- Term of bonds: 03 years commencing on issuance date;
- Coupon rate: A fixed interest rate at 11% per annum applicable for the first payment period. For the following periods, it shall be floating based on the aggregation of 4.5% and the average interest rate of 12-month term deposits/savings for individual customers in VND, as announced by BIDV, Vietcombank, Vietinbank, and Agribank on the relevant interest determination date (in all cases, the interest rate is not lower than 10% per annum).
- Coupon payment: each six months and paid arrears;
- Purpose of issuance: Restructuring the company's debt.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**22. Short-term provisions**

	Opening balance VND	Increase VND	Decrease VND	Closing balance VND
a. Short-term				
Land use levy of completed and operational projects (i)	630,733,300,000	-	-	630,733,300,000
Other short-term provisions	1,666,513,634	-	-	1,666,513,634
Total	632,399,813,634	-	-	632,399,813,634
b. Long-term				
Major maintenance costs	8,767,658,056	1,890,205,361	-	10,657,863,417
Total	641,167,471,690	1,890,205,361	-	643,057,677,051

(i) This represents the land use right fees of the projects that had been handed over for use that were invested and developed by 577 Investment Corporation ("NBB"), including the Diamond Riverside Project and City Gate Project. As disclosed in Note V.15, to the date of this consolidated financial statement, NBB has not yet completed the final settlements for land use fees with the authorities for State Budget submission. The Company has determined that the land use fee of these projects may differ from the value estimated and recorded by NBB in its financial statements as of the acquisition date, with a total value of VND 321,000,000,000. Consequently, the Company has determined the fair value of the contingent liability related to this financial obligation based on the most prudent and recognized additional amount of VND 309,733,300,000 in the consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**23. Convertible bonds**

	Closing balance VND	Arising during the period		Opening balance VND
		Increase VND	Decrease VND	
CII425001	996,619,679,860	22,756,410	24,269,223,524	1,020,866,146,974
CII424002	65,361,050,039	3,788,708	465,348,700,000	530,705,961,331
Add: Bond issuance costs carried forward to expenses within the next 12 months	106,180,475			106,180,475
Total	1,062,086,910,374	26,545,118	489,617,923,524	1,551,678,288,780

Convertible bonds subject to redemption or conversion at maturity are scheduled as follows:

	Closing balance VND	Opening balance VND
After five years	1,062,940,167,040	1,552,558,090,564
	1,062,940,167,040	1,552,558,090,564
Less: Financial expenses in the future (*)	(853,256,666)	(879,801,784)
Total	1,062,086,910,374	1,551,678,288,780

(*) The amount to be charged to financial expenses in future represented bond issuance costs recorded as a deduction from par value of bond at the time of initial recognition. These costs will be gradually allocated to borrowing costs using the straight-line method over terms of the bond.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**23. Convertible bonds (continued)****Notes to the convertible bonds***CII425001 bond with total par value of VND 2,000,000,000,000*

- Par value: VND 100,000 per bond;
- Offer price: 100% of par value;
- Number of bonds issued: 20,000,000;
- Bondholders: institutional and individual investors;
- Type of bonds: bonds convertible into shares, without warrants, and no collateral;
- Issuance date: 18 August 2025;
- Term of bonds: 10 years;
- Convertible bond maturity date: 18 August 2035
- Coupon rate: The fixed interest rate is 10% per annum for the first four interest periods. For each subsequent interest period, the floating interest rate is determined as the sum of 3.5% and the Reference Interest Rate. The Reference Interest Rate is the 12-month VND personal savings deposit interest rate (postpaid interest, over-the-counter) announced by the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) on the interest determination date (being the seventh business day prior to the first day of each interest period);
- Coupon payment: each three months and paid arrears;
- Convertible bonds schedule: The bonds are convertible in nine (9) tranches with the first conversion tranche taking place on 25 January 2027. The number of bonds to be converted from first tranche to the eight tranche shall be at the discretion of the investors. In the last tranche, the investors are required to convert all of their remaining bonds into ordinary shares;
- Conversion Price: VND 12,500 (twelve thousand five hundred Vietnamese dong) per ordinary share;
- Conversion ratio: 1:8 (each bond can be converted into 8 common shares);
- Purposes of using bond funds:
 - (i) In accordance with the approved issuance plan, the proceeds from the bonds were intended to be used for the early redemption of the entire CII012029_G bond lot, amounting to VND 1,035,000,000,000;
 - (ii) To make a capital contribution to CII Trading Investment Limited Liability Company ("CII Invest") in the amount of VND 500,000,000,000;
 - (iii) To make a capital contribution to Khu Bac Thu Thiem Co., Ltd in the amount of VND 465,000,000,000.

At initial recognition, the Company allocated the instrument into its liability and equity components, which were recognized in liabilities and equity at VND 1,057,038,444,605 and VND 942,961,555,395, respectively.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**23. Convertible bonds** (continued)**Notes to the convertible bonds** (continued)*CI424002 bond (formerly known as CI42301) with total par value of VND 2,813,068,900,000*

- Par value: VND 100,000 per bond;
- Offer price: 100% of par value;
- Number of bonds issued: 28,130,689;
- Bondholders: institutional and individual investors, including (1) existing shareholders listed at the time of rights offering, and (2) officers, employees of the Issuing Organization (for the portion of bonds not fully purchased by existing shareholders);
- Type of bonds: bonds convertible into shares, without warrants, and no collateral;
- Issuance date: 25 January 2024;
- Term of bonds: 10 years;
- Bond principal repayment: Repayment of 100% of the bond face value on the maturity date;
- Coupon rate: an interest rate of 10% per annum applicable for the first four payment periods and for the following period, it is referred to the interest rate applied in the period plus (+) 2.5% per annum;
- Coupon payment: each three months with interest paid in arrears;
- Conversion deadline: Once every 12 months commencing on the issuance date;
- Convertible bonds schedule: Allowed to convert in 10 tranches on each 12-month since the issuance date with a conversion price of VND 10,000 per share (the second tranche is on the 24th month and the tenth tranche is on the 120th month since the issuance date);
- Conversion ratio: 1:10 (each bond can be converted into 10 common shares).
- Purposes of using bond funds:
 - (i) Purchasing bonds issued by BOT Ninh Thuan Province Co., Ltd, a subsidiary of the group currently investing in the Project of 1A National Road extension, section through Ninh Thuan Province, issued on 29 January 2024, with a total amount of VND 1,200,000,000,000;
 - (ii) Purchasing bonds issued by Ha Noi Highway Construction and Investment JSC, a subsidiary of the group currently investing in the B.O.T. expansion project of Ha Noi Highway and National Highway 1 (from the former Tram 2 intersection to Tan Van interchange), issued on 7 February 2024, with a total value of VND 523,068,900,000;
 - (iii) Repayment for CIIB2124001 bonds and CIIB2024009 bonds with respective amounts of VND 590,000,000,000 and VND 500,000,000,000.

As of 31 March 2026, the Company completed the second tranche of bond conversion, with a total of 27,475,904 bonds converted, equivalent to a par value of VND 2,747,590,400,000, resulting in 274,759,040 shares being converted.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**24. Owner's equity****a. Movement of owner's equity**

	Owner's contributed capital VND	Share premium VND	Convertible debt option reserve VND	Other owner's capital VND	Investment and development fund VND	Retained earnings VND	Non-controlling interests (NCI) VND	Total VND
For the period from 01 January 2025 to 31 March 2025								
Opening balance	3,197,524,130,000	387,336,668,802	-	6,660,084,447	311,139,047,276	2,127,251,421,516	3,129,228,628,279	9,159,139,980,320
Net profit for the period	-	-	-	-	-	18,073,806,169	77,531,353,396	95,605,159,565
Conversion of bonds	2,282,241,700,000	-	-	-	-	-	-	2,282,241,700,000
Dividend paid	-	-	-	-	-	-	(490,806,325)	(490,806,325)
Appropriation of funds	-	-	-	-	-	(574,439,915)	(1,479,560,085)	(2,054,000,000)
Other increase/(decreases)	-	-	-	-	(9,971,984)	2,052,006,524	(739,074,165)	1,302,960,375
Closing balance	5,479,765,830,000	387,336,668,802	-	6,660,084,447	311,129,075,292	2,146,802,794,294	3,204,050,541,100	11,535,744,993,935
For the period from 01 April 2025 to 31 December 2025								
Opening balance	5,479,765,830,000	387,336,668,802	-	6,660,084,447	311,129,075,292	2,146,802,794,294	3,204,050,541,100	11,535,744,993,935
Net profit for the year	-	-	-	-	-	105,989,330,036	166,016,777,402	272,006,107,438
Conversion of bonds	7,291,000,000	-	-	-	-	-	-	7,291,000,000
Convertible debt option reserve	-	-	942,961,555,395	-	-	-	-	942,961,555,395
Bonus share issuance	767,447,380,000	(354,280,194,318)	-	-	(269,857,844,910)	(143,309,340,772)	-	-
Effect of change in ownership in subsidiaries	-	-	-	-	-	(111,103,072,633)	(303,618,785,654)	(414,721,858,287)
NCI contributes additional equity to the subsidiary	-	-	-	-	-	-	86,999,590,000	86,999,590,000
Dividend paid	-	-	-	-	-	(312,469,510,500)	(124,039,456,133)	(436,508,966,633)
Appropriation of funds	-	-	-	-	26,814,875,363	(64,588,817,671)	(6,024,696,970)	(43,798,639,278)
Other increases /(decreases)	-	-	-	-	-	(165,108,452)	7,299,638,947	7,134,530,495
Closing balance	6,254,504,210,000	33,056,474,484	942,961,555,395	6,660,084,447	68,086,105,745	1,621,156,274,302	3,030,683,608,692	11,957,108,313,065

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**24. Owner's equity** (continued)**a. Movement of owner's equity** (continued)

	Owner's contributed capital VND	Share premium VND	Convertible debt option reserve VND	Other owner's capital VND	Investment and development fund VND	Retained earnings VND	Non-controlling interests (NCI) VND	Total VND
For the period from 01 January 2026 to 31 March 2026								
Opening balance	6,254,504,210,000	33,056,474,484	942,961,555,395	6,660,084,447	68,086,105,745	1,621,156,274,302	3,030,683,608,692	11,957,108,313,065
Net profit for the period	-	-	-	-	-	20,976,186,616	19,791,352,091	40,767,538,707
Conversion of bonds	465,348,700,000	-	-	-	-	-	-	465,348,700,000
NCI contributes additional equity to the subsidiary	-	-	-	-	-	-	41,250,000,000	41,250,000,000
Appropriation of funds	-	-	-	-	-	(2,663,260,751)	(2,193,194,145)	(4,856,454,896)
Other increases /(decreases)	-	-	-	-	-	(94,001,262)	20,644,743	(73,356,519)
Closing balance	6,719,852,910,000	33,056,474,484	942,961,555,395	6,660,084,447	68,086,105,745	1,639,375,198,905	3,089,552,411,381	12,499,544,740,357

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)**24. Owner's equity** (continued)**b. Shares**

	Closing balance Shares	Opening balance Shares
Number of shares authorized to be issued	671,985,291	625,450,421
Number of shares issued to the public	671,985,291	625,450,421
+ Ordinary shares	671,985,291	625,450,421
+ Preference shares (classified as equity)	-	-
Number of treasury shares (shares repurchased by the Company)	-	-
+ Ordinary shares	-	-
+ Preference shares (classified as equity)	-	-
Number of outstanding shares in circulation	671,985,291	625,450,421
+ Ordinary shares	671,985,291	625,450,421
+ Preference shares (classified as equity)	-	-
Par value is of VND 10,000/share		

c. Dividends

The Annual General Meeting of Shareholders in 2025 dated on 28 April 2026, approved the cancellation of the remaining 9% dividend for 2023 and the 12% dividend for 2024, and also approved not to proceed with the dividend distribution plan for 2025.

25. Off balance sheet items

	Closing balance VND	Opening balance VND
Bad debts written off	139,195,548,246	139,195,548,246

The Company has recognised provisions for long-outstanding doubtful debts in accordance with prevailing regulations. After undertaking all necessary collection measures, the Company assessed and determined that certain receivables were deemed irrecoverable and, accordingly, derecognised the related impairment provisions. Among these, significant doubtful debts for which impairment provisions were written off include:

- A capital support of VND 30.6 billion granted to a counterparty that was formerly a member of the Company but has since lost its ability to repay;
- An advance payment of VND 20.6 billion to a construction contractor for the Son Tinh - Quang Ngai Residential Area Project, which has become uncollectible;

The Company will continue to pursue recovery of these written-off receivables; any subsequent recoveries will be recognised as other income in the period in which they are collected.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED INCOME STATEMENT

1. Revenue from goods sold and services rendered

	Current period VND	Prior period VND
Revenue from goods sold and services rendered		
Revenue from toll collection	710,778,757,578	651,238,387,286
Revenue from BT contract	42,494,313,632	-
Revenue from construction, maintenance and installation activities	36,334,481,267	901,153,808
Revenue from sales of goods	27,292,578,613	19,184,296,225
Revenue from sales of real estate properties	22,155,790,219	32,184,570,974
Revenue from rendering services	20,021,873,481	17,779,334,314
	859,077,794,790	721,287,742,607
Sale deductions		
Reversal of income of capital preservation from B.O.T projects	(25,612,278,936)	(25,612,278,936)
Sales returns	-	(52,097,400)
	(25,612,278,936)	(25,664,376,336)
Net revenue	833,465,515,854	695,623,366,271

2. Cost of sales

	Current period VND	Prior period VND
Cost of toll collection	250,103,744,130	213,478,288,748
Cost of construction under BT contract	42,494,313,632	-
Cost of construction, maintenance and installation activities	34,280,652,503	2,862,846,693
Cost of goods sold	27,292,578,613	17,510,314,344
Cost of real estate properties sold	17,718,573,655	20,607,128,019
Cost of services rendered	13,132,993,659	16,477,759,732
Total	385,022,856,192	270,936,337,536

3. Financial income

	Current period VND	Prior period VND
Interest income from investment cooperation, bank deposits, bonds and loans	81,926,692,954	78,959,182,286
Other financial income from B.O.T contracts (i)	8,435,952,530	91,202,693,697
Gains from the disposal of subsidiaries and the transfer of financial investments	-	3,093,617
Other types of financial income	535,260,241	709,687
Total	90,897,905,725	170,165,679,287

(i) As presented in Note V.5, the income generated during the period comprises financial benefits from several B.O.T projects under investment and operation, which are recognized to reasonably reflect the value of the Company's assets invested in such projects. Accordingly, the financial benefits recognized during the period from the National Highway 1A Expansion Project through Ninh Thuan Province VND 8,435,952,530.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED INCOME STATEMENT (continued)

4. Financial expenses

	Current period VND	Prior period VND
Interest expenses, financial support costs and other costs related to borrowings and bonds payable.	354,757,968,567	331,815,377,380
Losses on disposal of other financial investments (Reversal)/provision for impairment of financial investment	-	2,937,747,894
	(27,765,979,567)	8,243,334,223
Other types of financial expenses	2,392,575,835	2,200,865,561
Total	329,384,564,835	345,197,325,058
Of which, financial expenses from transactions with related parties (see more in Note VII.3)	1,194,095,888	442,282,193

5. Selling expenses

	Current period VND	Prior period VND
Operating cost of toll station	16,859,775,611	17,899,490,685
Labour cost	1,184,956,500	2,261,134,554
Brokerage commission fees	534,870,990	517,195,557
Outsource rendered services and other monetary expenses	2,153,226,147	809,280,554
Total	20,732,829,248	21,487,101,350

6. General and administration expenses

	Current period VND	Prior period (As restated) VND
Amortization of goodwill	54,253,868,212	54,357,958,757
Labour cost	17,335,741,630	13,187,030,894
Depreciation and amortization of fair value of intangible fixed assets incurred in business combinations	17,305,407,528	17,340,331,859
Taxes, fees and charges	209,578,341	530,320,848
Materials and stationary expenses	289,205,425	671,515,004
Expenses for provision of doubtful debts	4,172,023,890	4,623,403,703
Outsource rendered services	4,137,507,358	2,671,264,459
Other monetary expenses	6,573,675,479	6,031,985,370
Total	104,277,007,863	99,413,810,894

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED INCOME STATEMENT (continued)**7. Other income**

	Current period VND	Prior period VND
Income from settlement of payables	4,496,731,811	-
Gain on disposal of fixed assets	880,000,000	85,179,543
Income from contractual penalties	320,000,000	-
Other income	595,218,564	68,684,231
Total	6,291,950,375	153,863,774

8. Other expenses

	Current period VND	Prior period VND
Contract termination costs (i)	15,735,545,539	8,480,397,689
The value of discontinued projects recognized as expenses during the period	-	8,594,914,309
Other expenses	2,458,337,955	1,739,163,676
Total	18,193,883,494	18,814,475,674

(i) Costs incurred relate to contract settlements with customers who had placed deposits for real estate purchases.

9. Current corporate income tax expense

	Current period VND	Prior period VND
Corporate income tax based on assessable income for the current period	26,430,920,615	22,090,598,710
Adjustments for corporate income tax of prior period	-	-
Total	26,430,920,615	22,090,598,710

10. Basic earnings per share

	Current period VND	Prior period VND
Net profit attributable to the owners of the Parent Company	20,976,186,616	18,073,806,169
Less: Appropriation to bonus and welfare funds and remuneration of the Board of Directors	(3,761,502,741)	(3,621,588,246)
Net profit attributable to ordinary shareholders of the Parent Company	17,214,683,875	14,452,217,923
Weighted average number of ordinary shares during the period	636,825,611	428,792,850
Basic earnings per share	27	34

The bonus and welfare funds deducted from the profit attributable to the calculation of basic earnings per share for this period were estimated at the ratio of 5% based on the profit after tax (excluding goodwill) in accordance with the profit distribution plan for 2026 approved by the 2025 Annual General Meeting of Shareholders on 28 April 2026.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED INCOME STATEMENT (continued)**11. Diluted earnings per share**

During the period, the Company has convertible bonds which represent potential ordinary shares. However, the assumed conversion of all these bonds into ordinary shares would increase the basic earnings per share for the period from 01 January 2026 to 31 March 2026 and the period from 01 January 2025 to 31 March 2025 (as the excluded interest expense is greater than the dilutive effect from the increased number of shares), creating an anti-dilutive effect.

In accordance with Vietnamese Accounting Standard No. 30 - Earnings per share, an entity shall not include anti-dilutive potential ordinary shares in the calculation of diluted earnings per share. Therefore, the Company did not make any dilution adjustments for these convertible bonds. The Company's diluted earnings per share is equal to its basic earnings per share, as detailed in Note VI.10.

VII. OTHER INFORMATION**1. Contingent liabilities**

As disclosed in Notes V.15 and V.22, the Company has utilized available information and applied reasonable assumptions to estimate, to the best extent possible, the financial obligation related to land use fees for the two high-rise apartment projects, Diamond Riverside and City Gate Towers, with a total estimated value of VND 630,733,300,000. As of the date of preparation of these consolidated financial statements, NBB has not yet finalized the land use fee payments with the competent authorities for submission to the State Budget. Accordingly, the actual land use fees of these projects may differ from the amounts estimated and recognized in these consolidated financial statements.

2. Operating lease commitments - the Company as the lessor

At the end of the period, the Company entered into operating lease agreements, under which, the minimum lease payments in future are as follows:

	Closing balance VND	Opening balance VND
Within one year	85,062,325,829	79,378,686,100
In the second to fifth year inclusive	223,699,492,765	210,434,821,829
After five years	105,520,837,791	111,091,207,791
Total minimum lease receivables	414,282,656,385	400,904,715,720

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

VII. OTHER INFORMATION (continued)**3. Related parties****Related parties****Relationship**

Boards of Directors and Management of the Company

Key management personnel

Details of significant transactions with related parties during the year

	Current period VND	Prior period VND
Ms. Nguyen Mai Bao Tram		
Proceeds from borrowings	-	3,800,000,000
Interest expenses	1,070,487,671	247,463,014
Mr. Duong Quang Chau		
Proceeds from borrowings	-	4,300,000,000
Interest expenses	-	181,873,973
Mr. Le Toan		
Proceeds from borrowings	-	1,950,000,000
Interest expenses	123,608,217	12,945,206

The significant balances with related parties as at the end of the reporting periods

	Closing balance VND	Opening balance VND
Other payables		
Interest payable	28,712,329	28,712,329
Ms. Nguyen Mai Bao Tram	23,287,671	23,287,671
Mr. Le Toan	5,424,658	5,424,658
Total	28,712,329	28,712,329
Loans and obligations under finance leases		
Long-term		
Ms. Nguyen Mai Bao Tram	10,000,000,000	10,000,000,000
Mr. Le Toan	2,200,000,000	2,200,000,000
Total	12,200,000,000	12,200,000,000

Salaries, allowances, bonuses and other incomes of the Board of Directors during the period:

	Current period VND	Prior period VND
Salary	2,286,300,000	2,100,447,000
Bonus and other benefits in kind	7,531,573,077	5,029,710,000
Total	9,817,873,077	7,130,157,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

VII. OTHER INFORMATION (continued)**4. Comparative figures**

As disclosed in Note III, effective from 1 January 2026, the Company has applied the enterprise accounting regime in accordance with Circular 99 and Circular 43. Accordingly, the Board of Management of the Company has re-presented certain items in the consolidated financial statements for the financial year ended 31 December 2025 in accordance with the requirements of Circular 99 and Circular 43. As a result, the figures presented in the consolidated financial statements for the accounting period ended 31 March 2026 are comparable with those of the consolidated financial statements for the financial year ended 31 December 2025 and for the accounting period from 1 January 2025 to 31 March 2025. Details of the restated items are as follows:

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

Unit: VND

Codes Items			As previously reported	Restated	As restated
111	Cash	(1)	547,099,222,325	(25,940,357,001)	521,158,865,324
123	Short-term held-to-maturity investments	(2)	2,273,786,441,277	1,216,326,523,850	3,490,112,965,127
124	Provision for short-term held-to-maturity investments	(3)	(*)	(32,196,723,232)	(32,196,723,232)
135	Short-term loan receivables	(2)	1,216,326,523,850	(1,216,326,523,850)	(**)
136	Provision for short-term doubtful debts	(3)	(202,289,122,402)	32,196,723,232	(170,092,399,170)
165	Other short-term assets	(1)	-	25,940,357,001	25,940,357,001
265	Long-term held-to-maturity investments	(4)	150,000,000,000	213,329,352,428	363,329,352,428
215	Long-term loan receivables	(4)	213,329,352,428	(213,329,352,428)	(**)
313	Dividends and profits payable	(5)	(*)	38,884,882,778	38,884,882,778
320	Other current payables	(5), (6)	1,912,249,985,073	(1,182,856,635,602)	729,393,349,471
321	Short-term loans and obligations under finance leases	(6)	3,901,916,529,879	1,143,971,752,824	5,045,888,282,703

(*) New items in the consolidated statement of financial position in accordance with Circular No. 99/2025/TT-BTC.

(**) Items in the consolidated statement of financial position no longer presented following the adoption of Circular No. 99/2025/TT-BTC.

(1) Reclassification of bank deposits pledged or restricted to secure the Company's contractual performance and certain other financial obligations to other current assets.

(2) Reclassification of short-term loan receivables to short-term held-to-maturity Investments.

(3) Reclassification of short-term loan receivables to short-term held-to-maturity Investments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter 01/2026

VII. OTHER INFORMATION (continued)**4. Comparative figures** (continued)

(4) Reclassification provision of loan receivables from provision for short-term doubtful debts to provision for impairment of short-term other financial investments.

(5) Reclassification of dividends payable from other current payables to dividends and profits payable.

(6) Reclassification of received from business cooperation agreements from other current payables to short-term loans and obligations under finance leases.

Nguyen Thi Thanh Huong
Preparer

Ly Huynh Truc Giang
Chief Accountant



Truong Quoc Binh
Legal Representative

Approved, 29 April 2026