

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

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SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 290/2026/CV-CII

Ho Chi Minh City, 29th April 2026

*Subject: explanation of business performance
fluctuations in the Separate financial statements for
Q1/2026*

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 Separate financial statements for Q1/2026 as follows:

The after-tax profit for Q1/2026, as presented in the Separate financial statements, amounted to VND 10.81 billion (Q1/2025: VND 13.71 billion). In general, the business operations between the two periods remained stable, net profit slightly decreased compared to the same period last year primarily due to the recognition of provisions for investments in subsidiaries in accordance with current regulations.

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

Respectfully,

Recipient:

- As above;
- Archived



LE QUOC BINH

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SEPARATE FINANCIAL STATEMENTS

QUARTER 1/2026

April 2026

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

**SEPARATE FINANCIAL STATEMENTS
QUARTER 1/2026**

TABLE OF CONTENTS

<u>CONTENTS</u>	<u>PAGE(S)</u>
SEPARATE STATEMENT OF FINANCIAL POSITION	1 - 3
SEPARATE INCOME STATEMENT	4
SEPARATE CASH FLOW STATEMENT	5 - 6
NOTES TO THE SEPARATE FINANCIAL STATEMENTS	7 - 50

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance (As restated)
A. CURRENT ASSETS	100		13,991,215,990,345	14,011,697,974,229
I. Cash and cash equivalents	110	V.1	174,445,258,954	306,080,537,323
1. Cash	111		174,445,258,954	292,880,537,323
2. Cash equivalents	112		-	13,200,000,000
II. Short-term financial investments	120	V.9	9,462,865,765,160	8,931,044,937,530
1. Held-to-maturity investments	123	9a	9,473,629,408,186	8,938,158,672,418
2. Provision for impairment of short-term held-to-maturity investments	124	9a	(10,763,643,026)	(7,113,734,888)
III. Short-term receivables	130		4,318,719,147,840	4,764,727,936,004
1. Short-term trade receivables	131	V.2	3,120,856,117,618	3,331,340,862,684
2. Short-term advances to suppliers	132		5,956,441,400	5,783,264,441
3. Other short-term receivables	135	V.3	1,198,324,023,222	1,432,986,123,796
4. Provision for short-term doubtful debts	136	V.4	(6,417,434,400)	(5,382,314,917)
IV. Other short-term assets	160		35,185,818,391	9,844,563,372
1. Short-term prepayments	161		14,861,180,168	8,205,198,492
2. Value added tax deductibles	162		1,544,276,349	1,412,135,069
3. Taxes and other receivables from the State budget	163	V.10	73,121,184	73,121,184
4. Other short-term assets	165	V.5	18,707,240,690	154,108,627

SEPARATE 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		4,927,715,313,862	4,409,196,353,387
I. Long-term receivables	210		6,733,000,000	6,733,000,000
1. Other long-term receivables	215	V.3	6,733,000,000	6,733,000,000
II. Fixed assets	220		68,496,261,302	69,007,836,436
1. Tangible fixed assets	221	V.6	68,446,261,302	68,947,836,436
- Cost	222		76,231,598,690	76,231,598,690
- Accumulated depreciation	223		(7,785,337,388)	(7,283,762,254)
2. Intangible fixed assets	227	V.7	50,000,000	60,000,000
- Cost	228		1,059,080,204,896	1,059,080,204,896
- Accumulated amortization	229		(1,059,030,204,896)	(1,059,020,204,896)
III. Investment property	240	V.8	60,454,223,435	61,054,922,766
- Cost	241		67,108,989,145	67,108,989,145
- Accumulated depreciation	242		(6,654,765,710)	(6,054,066,379)
IV. Long-term assets in progress	250		14,219,896,872	11,947,976,909
1. Long-term construction in progress	252		14,219,896,872	11,947,976,909
V. Long-term financial investments	260	V.9	4,768,168,598,920	4,258,967,617,276
1. Investments in subsidiaries	261	9b	2,981,652,009,764	2,931,652,009,764
2. Investments in joint-ventures, associates	262	9c	1,336,168,324,046	1,336,168,324,046
3. Equity investments in other entities	263	9d	245,022,989,350	245,022,989,350
4. Provision for impairment of long-term financial investments	264		(283,875,705,884)	(253,875,705,884)
5. Held-to-maturity investments	265	9a	509,200,981,644	-
VI. Other long-term assets	270		9,643,333,333	1,485,000,000
1. Long-term prepayments	271		9,643,333,333	1,485,000,000
TOTAL ASSETS (270 = 100 + 200)	280		18,918,931,304,207	18,420,894,327,616

SEPARATE STATEMENT OF FINANCIAL POSITION (continued)


As at 31 March 2026

Unit: VND

RESOURCES	Codes	Notes	31/03/2026	01/01/2026 (As restated)
C. LIABILITIES	300		10,466,954,244,834	10,445,073,421,620
I. Current liabilities	310		3,611,186,660,108	3,909,058,003,820
1. Short-term trade payables	311		108,000,000	4,957,200,000
2. Short-term advances from customers	312		1,613,874,873	1,613,874,873
3. Dividends and profits payable	313		4,745,852,556	4,745,852,556
4. Taxes and amounts payable to the State budget	314	V.10	1,195,590,630	1,604,092,529
5. Payables to employees	315		-	7,668,000,000
6. Short-term accrued expenses	316		1,874,328,240	1,173,328,240
7. Other current payables	320	V.11	338,390,031,613	342,842,419,751
8. Short-term loans and obligations under finance leases	321	V.12	3,241,848,940,739	3,507,285,600,455
9. Bonus and welfare funds	323		21,410,041,457	37,167,635,416
II. Long-term liabilities	330		6,855,767,584,726	6,536,015,417,800
1. Other long-term payables	338	V.11	1,943,192,000,000	1,952,378,000,000
2. Long-term loans and obligations under finance leases	339	V.12	3,850,488,674,352	3,031,959,129,020
3. Convertible bonds	340	V.13	1,062,086,910,374	1,551,678,288,780
D. EQUITY	400	V.14	8,451,977,059,373	7,975,820,905,996
I. Owner's equity	410	V.15	8,451,977,059,373	7,975,820,905,996
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. Convertible options	413		942,961,555,395	942,961,555,395
3. Investment and development fund	418		26,754,731,531	26,754,731,531
4. Retained earnings	420		762,407,862,447	751,600,409,070
- Retained earnings accumulated to the prior year end	420a		751,600,409,070	410,826,850,640
- Retained earnings of current year	420b		10,807,453,377	340,773,558,430
TOTAL RESOURCES	440		18,420,894,327,616	18,420,894,327,616
(440 = 300 + 400)				


 Nguyen Van Bich Ngoc
 Preparer


 Ly Huynh Truc Giang
 Chief Accountant



 Le Quoc Binh
 Legal Representative

Approved, 29th January 2026


SEPARATE INCOME STATEMENT
For the period from 01 January 2026 to 31 March 2026

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from goods sold and services rendered	01	VI.1	2,953,557,315	3,043,383,058
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		2,953,557,315	3,043,383,058
4. Cost of sales	11	VI.2	3,835,334,374	3,129,268,674
5. Gross loss from goods sold and services rendered (20 = 10 - 11)	20		(881,777,059)	(85,885,616)
6. Gain/loss from disposal of investment property	21		-	-
7. Financial income	22	VI.3	305,172,770,259	279,441,134,345
8. Financial expenses	23	VI.4	283,264,528,015	250,258,900,552
- In which: Interest expense	24		207,694,252,986	188,987,232,906
9. Selling expenses	25		-	-
10. General and administration expenses	26	VI.5	10,259,920,899	6,752,843,118
11. Operating profit [30 = 20 + 21 + 22 - (23 + 25 + 26)]	30		10,766,544,286	22,343,505,059
12. Other income	31		40,909,091	-
13. Other expenses	32		-	8,629,360,288
14. Profit/(loss) from other activities (40 = 31 - 32)	40		40,909,091	(8,629,360,288)
15. Accounting profit before tax (50 = 30 + 40)	50		10,807,453,377	13,714,144,771
16. Current corporate income tax expense	51	VI.6	-	-
17. Deferred corporate tax income	52		-	-
18. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		10,807,453,377	13,714,144,771


Nguyen Van Bich Ngoc
Preparer


Ly Huynh Truc Giang
Chief Accountant


Le Quoc Binh
Legal Representative

Approved, 29th January 2026

SEPARATE CASH FLOW STATEMENT*(Indirect method)*

For the period from 01 January 2026 to 31 March 2026

Unit: VND

ITEMS	Codes	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	10,807,453,377	13,714,144,771
2. Adjustments for:			
Depreciation of fixed assets, investment properties	02	1,112,274,465	1,007,659,231
Provisions	03	34,685,027,621	(856,665,777)
Gain from investing activities	05	(333,341,165,443)	(270,977,226,419)
Interest expenses, financial support costs and other costs related to borrowings and bonds payable	06	216,504,829,599	215,791,413,950
3. Operating loss before movements in working capital	08	(70,231,580,381)	(41,320,674,244)
Decrease/(increase) in receivables	09	45,656,860,919	(8,004,148,240)
Increase in payables (excluding accrued loan interest and corporate income tax payable)	11	10,076,902,220	16,012,453,662
Decrease/(increase) in prepaid expenses	12	1,399,545,458	(1,359,519,290)
Decrease in trading securities	13	-	57,552,369,277
Interest paid	14	(280,518,677,213)	(276,936,504,409)
Corporate income tax paid	15	-	(59,506,810)
Other cash outflows	17	(15,757,593,959)	(7,476,500,069)
Net cash used in operating activities	20	(309,374,542,956)	(261,592,030,123)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(2,488,264,363)	(12,283,248,463)
2. Cash outflow for lending, buying debt instruments of other entities	23	(1,383,431,204,403)	(1,474,395,330,000)
3. Cash recovered from lending, selling debt instruments of other entities	24	835,537,300,583	2,480,139,613,201
4. Investments in other entities	25	(30,000,000,000)	-
5. Cash recovered from investments in other entities	26	-	103,550,000,000
6. Interest, dividends and profits received	27	216,975,592,486	86,924,231,459
Net cash (used in)/from investing activities	30	(363,406,575,697)	1,183,935,266,197

SEPARATE CASH FLOW STATEMENT (continued)
(Indirect method)

For the period from 01 January 2026 to 31 March 2026

Unit: VND

ITEMS	Codes	Current period	Prior period
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	1,542,021,604,762	1,675,131,142,025
2. Repayment of borrowings	34	(991,689,764,476)	(2,489,379,348,427)
3. Dividends and profits paid	36	(9,186,000,000)	(159,552,530,575)
Net cash from/(used in) financing activities	40	541,145,840,284	(973,800,736,977)
Net decrease in cash and cash equivalents (50 = 20 + 30 + 40)	50	(131,635,278,369)	(51,457,500,903)
Cash and cash equivalents at the beginning of the period	60	306,080,537,323	73,650,217,788
Cash and cash equivalents at the end of the period (70 = 50 + 60)	70	174,445,258,954	22,192,716,885



 Nguyen Van Bich Ngoc
 Preparer



 Ly Huynh Truc Giang
 Chief Accountant



 Le Quoc Binh
 Legal Representative
 Approved, 29th April 2026

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the period from 01 January 2026 to 31 March 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 Ho Chi Minh City Department of Finance (formerly the Ho Chi Minh City Department of Planning and Investment) dated 24 December 2001 and 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 name in English: Ho Chi Minh City Infrastructure Investment Joint Stock Company, the Company's abbreviation name: CII.

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

The number of employees of the Company as of 31 March 2026 and 01 January 2026 was 42.

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, water supply pipes work.

The Company's principal activities during the year include investing in subsidiaries and associates; mobilizing and rotating financial resources for the inter-companies within group; operation in real estate.

Normal production and business cycle

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

The operational characteristics of the Company during the period affecting the separate 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 SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

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

Name of companies	Closing balance				Opening balance				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 ("NB8") (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. BOT Saigon - My Thuan Expressway Co., Ltd. (iv)	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
Associate										
1. Ha Noi Highway Construction and Investment JSC. (v)	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

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

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

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

(iv) The Company holds directly a proportion of 40% of the voting right power in this subsidiary and holds indirectly a proportion of 15% through CII Service.

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

Indirect investments

In addition to companies in which it is directly investing, the Company also makes indirect investments in other companies through its subsidiaries as follows:

Name of companies	Closing balance				Opening balance				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
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 -
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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

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

Name of companies	Closing balance				Opening balance				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)										
7. Hien An Binh Roads Bridges One Member Company Limited (formerly Hien An Binh Bridges and Roads)	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 ("CIBR 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
4. NBB Quang Ngai One Member Co., Ltd. ("NQN")	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	Quang Ngai Province	Exploiting, producing and selling 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

(i) Currently, the Company indirectly holds a portion of 66.67% in CII Bridge and Road Management Operation Services Joint Stock Company through CII B&R and indirectly holds a portion of 18.33% of the voting right power in this subsidiary through CII Service.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

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

Name of companies	Closing balance				Opening balance				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 KBTT										
1. CII Trading Investment Limited Liability Company ("CII Invest")	90.67%	90.67%	0.00%	90.67%	0.00%	0.00%	0.00%	0.00%	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%	0.00%	0.00%	0.00%	0.00%	Ho Chi Minh City	Operating in engineering and construction sectors
Subsidiaries invested through CII Invest										
1. CII Services and Investment One Member Limited Liability Company ("CII Service")	100%	100%	0.00%	100%	0.00%	0.00%	0.00%	0.00%	Ho Chi Minh City	Rendering toll collection & infrastructure services
2. Trung Bo Infrastructure Co., Ltd. ("HTTB")	100%	100%	0.00%	100%	0.00%	0.00%	0.00%	0.00%	Quang Ngai Province	Operating in real estate sector
3. 577 Investment Corporation ("NBB")	57.84%	52.45%	0.00%	52.45%	0.00%	0.00%	0.00%	0.00%	Ho Chi Minh City	Operating in real estate sector

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)*For the period from 01 January 2026 to 31 March 2026***I. GENERAL INFORMATION** (continued)**Declaration on the comparability of information on the separate financial statements**

As disclosed in Note III, from 01 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 ("Circular 99").

Accordingly, the Company has re-presented certain items in the separate financial statements as at 01 January 2026 in accordance with the requirements of Circular 99, as a result, the figures presented in the separate financial statements for the reporting period ended 31 March 2026 are comparable with those of the separate financial statements as at 31 December 2025 and for the period from 01 January 2025 to 31 March 2025. Details of the re-presented items are disclosed in Note VII.3.

II. ACCOUNTING CONVENTION AND FINANCIAL YEAR**Accounting convention**

The accompanying separate 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 separate financial statements.

The accompanying separate financial statements are not intended to present the financial position, results of operations and cash flows 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") on corporate accounting. This Circular comes into force for fiscal years starting from or after 01 January 2026.

Circular 99 supersedes Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance on corporate accounting.

The Board of Management confirms compliance with the requirements of the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime promulgated under Circular 99 in the preparation and presentation of the separate financial statements for the accounting period ended March 31, 2026.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

The preparation of separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to separate 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 separate financial statements and the reported amounts of revenues and expenses during the year. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)*For the period from 01 January 2026 to 31 March 2026***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****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.

Provision for diminution in value of trading securities is made for each type of securities traded on the market and whose market price are 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 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 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 financial statement date. If there have been no transactions within the 10 days leading up to the 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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)*For the period from 01 January 2026 to 31 March 2026***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****Financial investments (continued)*****Held-to-maturity investments***

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

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

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 year 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.

Investments in subsidiary, associate, and equity investment in other entity***Investment in subsidiary***

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

Investment in associate

An associate is an entity over which the Company has significant influence but is not a subsidiary or joint venture of the Company. 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.

Equity investment in other entity

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.

Interests in subsidiaries, associates and other entities are initially recognized at cost. The Company's share of net profit of the investee after the acquisition is recognized in the income statement. Any distribution other than post-acquisition profit from the investee is accounted for as recovery of investment so it shall be recorded as a deduction from historical cost. When the investors have the right to 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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)*For the period from 01 January 2026 to 31 March 2026***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**Financial investments** (continued)***Investments in subsidiary, associate, and equity investment in other entity*** (continued)***Provisions for impairment of investments in subsidiaries, associates and other entities***

Investments in subsidiaries, associates and other entities are presented in the separate statement of financial position at cost less provision for impairment.

Provisions for impairment of investments in subsidiaries, associates and equity investments in other entities are made when the investee suffers a loss which may cause the Company losing its investment capital or when there is reliable evidence of diminution in value of those investments on the balance sheet date. If the investee prepares consolidated financial statements, the basis for making provision is the loss presented in the consolidated financial statements.

An increase or decrease in allowance for diminution in value of investments in subsidiaries, associates and other entities at closing date is recognized as financial expense for the year.

Presentation of fair value of subsidiaries, associates and equity investments in other entities

The fair value of subsidiaries, associates and equity investments in other entities is just measured for disclosure purposes, not for recognition in the separate 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 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 financial statements.

Receivables

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

Provision for doubtful debts is made for: overdue receivables stated in economic contracts, 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.

Inventories***Real estate properties***

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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)*For the period from 01 January 2026 to 31 March 2026***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****Inventories (continued)****Real estate properties (continued)**

Net realizable value is the estimated selling price in the ordinary course of business, based on the market price prevailing at the reporting date and a discount for the time value of cash flows, if significant, fewer 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 separate 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 in the period.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

	Years
Car parking	30
Motor vehicles	7 - 11
Machinery and equipment	3 - 7

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 separate income statement.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)*For the period from 01 January 2026 to 31 March 2026***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****Intangible fixed assets and amortization**

Intangible assets are stated at cost less accumulated amortization.

Intangible assets are the value of toll collection right which stated at cost less accumulated amortization. Toll collection right obtained from B.O.T contracts signed between the Company and the authorized body of the State is recorded at the settlement value on the basis of directly attributable costs paid by the Company in the project.

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 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:

	Years
Shopping mall	22 - 30
Office building for lease	35
Utility areas	30

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 separate financial statements.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)*For the period from 01 January 2026 to 31 March 2026***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**Investment properties** (continued)

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 separate 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 expenses incurred but related to the results of production and business activities of many accounting periods. Prepayments mainly include management costs, bond custody, capital withdrawal commitment fees and other prepayments.

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 bonds.

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

Other types of prepayments comprise expenses for relocation and repair office, costs of small tools, supplies and spare parts issued for consumption, and other prepayments incurred during the year which are expected to provide future economic benefits to the Company. These expenditures have been capitalized as prepayments and are allocated to the 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 entrustees (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 separate 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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)*For the period from 01 January 2026 to 31 March 2026***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**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

Including loans, finance lease debt, and excluding loans in the form of bonds or preferred shares with provisions that oblige the issuer to repurchase at a specific time in the future. The company tracks loans in detail by debt object and classifies short-term and long-term by repayment period.

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 accounting standard "Borrowing costs".

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 principal 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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)*For the period from 01 January 2026 to 31 March 2026***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**Convertible bonds** (continued)

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 principal 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.

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 separate statement of financial position 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.

Dividends are announced and paid in the following year based on approval in the Annual General Meeting of the Company. Dividend shall be recognized in separate statement of financial position when declaration is officially sent to shareholders of the Company.

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)*For the period from 01 January 2026 to 31 March 2026***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**Recognition of revenue***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 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.

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;
- (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.

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.

Financial income

Interest income from bank deposits, bonds and loan receivables is recognized on a time basis by reference to outstanding principals and applicable interest rates.

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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)*For the period from 01 January 2026 to 31 March 2026***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****Cost of sales***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 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.

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.

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 year. Net exchange differences due to the revaluation of monetary items denominated in foreign currencies at the balance sheet date are recognized in the separate 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:

- 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, the Company shall make recognition under the following principles:
 - 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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

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

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 denominated 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 are recognized in the income statement in the year when incurred unless they are 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.

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.

For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalized even when the construction period is less than 12 months.

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.

The tax currently payable is based on taxable profit for the year. 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 years (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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)*For the period from 01 January 2026 to 31 March 2026***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**Taxation** (continued)

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.

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 SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE STATEMENT OF FINANCIAL POSITION**1. Cash and cash equivalents**

	31/03/2026 VND	01/01/2026 VND
Cash on hand	264,545,361	240,009,937
Demand bank deposits	174,180,713,593	292,640,527,386
<i>Joint Stock Commercial Bank for Foreign</i>		
<i>Trade of Vietnam</i>	102,365,565,433	100,597,372,689
<i>Tien Phong Commercial Joint Stock Bank</i>	40,058,119,494	121,987,309,717
<i>Vietnam Joint Stock Commercial Bank for</i>		
<i>Industry and Trade</i>	30,159,354,626	38,403,498,635
<i>Other commercial banks</i>	1,597,674,040	31,652,346,345
Cash equivalents	-	13,200,000,000
Total	174,445,258,954	306,080,537,323

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

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

	31/03/2026		01/01/2026	
	Cost VND	Provision VND	Cost VND	Provision VND
Receivables from related party (see details in Note VII.2)	3,080,908,929,988	-	3,291,393,675,054	-
Receivables from customers buying residential real estate properties	39,947,187,630	-	39,947,187,630	-
Total	3,120,856,117,618	-	3,331,340,862,684	-

The closing balance of related-party receivables represents the amount receivable from CII Trading Investment Limited Liability Company (hereinafter referred to as "CII Invest") for the transfer of investments. According to the Resolution of the Company's Board of Directors No. 99/NQ-HĐQT (2022-2027 term) dated 25 October 2024 regarding the policy of restructuring investment portfolios within the Group, the Company transferred a portion of its investments to CII Invest. The outstanding receivable bears an interest at a rate of 7.00% per annum in accordance with the agreement of the two parties herein.

3. Other receivables

	31/03/2026		01/01/2026	
	Cost VND	Provision VND	Cost VND	Provision VND
a. Other short-term receivables				
Interest receivables from investment cooperation, loans, bonds and time deposits	622,731,387,702	(3,119,635,958)	539,674,173,123	(2,084,516,475)
Dividend and profit receivables	529,114,663,566	-	544,650,853,731	-
Capital contribution for investment cooperation	-	-	238,302,118,329	-
Other receivables	46,477,971,954	(3,297,798,442)	110,358,978,613	(3,297,798,442)
Total	1,198,324,023,222	(6,417,434,400)	1,432,986,123,796	(5,382,314,917)
b. Other long-term receivables				
Deposits and mortgages	6,733,000,000	-	6,733,000,000	-
Total	1,205,057,023,222	(6,417,434,400)	1,439,719,123,796	(5,382,314,917)
Of which, amounts due from related parties (see details in Note VII.2)	1,094,033,978,931	-	1,328,736,592,296	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE STATEMENT OF FINANCIAL POSITION (continued)**4. Doubtful debts**

	31/03/2026			01/01/2026		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Other short-term receivables	78,865,194,814	72,447,760,414	(6,417,434,400)	76,809,233,359	71,426,918,442	(5,382,314,917)

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

	Current period VND	Prior period VND
Opening balance	(5,382,314,917)	(21,214,911,544)
Additional provision during the period	(1,035,119,483)	-
Closing balance	<u>(6,417,434,400)</u>	<u>(21,214,911,544)</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE STATEMENT OF FINANCIAL POSITION (continued)**5. Other short-term assets**

The closing balance of other short-term assets represents bank deposits pledged or restricted to secure the Company's contractual performance and certain other financial obligations.

6. Tangible fixed assets

	Car parking VND	Motor vehicles VND	Office equipment VND	Total VND
Cost				
Opening balance and Closing balance	74,836,466,920	1,183,185,370	211,946,400	76,231,598,690
Accumulated depreciation				
Opening balance	5,888,630,484	1,183,185,370	211,946,400	7,283,762,254
Charged for the period	501,575,134	-	-	501,575,134
Closing balance	6,390,205,618	1,183,185,370	211,946,400	7,785,337,388
Net book value				
Opening balance	68,947,836,436	-	-	68,947,836,436
Closing balance	68,446,261,302	-	-	68,446,261,302

The cost of the Company's tangible fixed assets, which have been fully depreciated but are still in use as of 31 March 2026 and as of 01 January 2026 is VND 1,395,131,770.

7. Intangible fixed assets

	Toll collection right VND	Computer software VND	Total VND
Cost			
Opening balance and Closing balance	1,058,840,204,896	240,000,000	1,059,080,204,896
Closing balance	1,058,840,204,896	240,000,000	1,059,080,204,896
Accumulated amortization			
Opening balance	1,058,840,204,896	180,000,000	1,059,020,204,896
Charged for the period	-	10,000,000	10,000,000
Closing balance	1,058,840,204,896	190,000,000	1,059,030,204,896
Net book value			
Opening balance	-	60,000,000	60,000,000
Closing balance	-	50,000,000	50,000,000

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.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

pV. INFORMATION SUPPLEMENTING THE ITEMS IN THE STATEMENT OF FINANCIAL POSITION (continued)**8. Investment property**

	Shopping mall VND	Office building VND	Other utility areas VND	Total VND
Cost				
Opening balance and				
Closing balance	9,784,542,057	36,689,256,576	20,635,190,512	67,108,989,145
Accumulated depreciation				
Opening balance	881,619,111	3,526,347,258	1,646,100,010	6,054,066,379
Charged for the period	63,651,911	400,896,410	136,151,010	600,699,331
Closing balance	945,271,022	3,927,243,668	1,782,251,020	6,654,765,710
Net book value				
Opening balance	8,902,922,946	33,162,909,318	18,989,090,502	61,054,922,766
Closing balance	8,839,271,035	32,762,012,908	18,852,939,492	60,454,223,435

The fair value of the investment properties was not assessed and presented in the separate financial statements. However, the Board of Management assessed that these properties' fair values were higher than their carrying values at the date of this report.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE STATEMENT OF FINANCIAL POSITION (continued)**9. Financial investments****a. Held-to-maturity investments**

	31/03/2026			01/01/2026		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
a. Short-term held-to-maturity investments						
Demand bank deposits	1,116,969,967,285	1,116,969,967,285	-	1,431,367,927,447	1,431,367,927,447	-
Loan receivables	8,356,659,440,901	8,345,895,797,875	(10,763,643,026)	7,506,790,744,971	7,499,677,010,083	(7,113,734,888)
<i>Related party</i>						
<i>(see details in Note VII.2)</i>	7,496,813,135,248	7,496,813,135,248	-	6,663,889,091,823	6,663,889,091,823	-
<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>Tasco Land Co., Ltd. (iii)</i>	239,700,000,000	239,700,000,000	-	239,700,000,000	239,700,000,000	-
Total	9,473,629,408,186	9,462,865,765,160	(10,763,643,026)	8,938,158,672,418	8,931,044,937,530	(7,113,734,888)
b. Long-term held-to-maturity investments						
Loan receivables						
<i>Related party</i>						
<i>(see details in Note VII.2)</i>	509,200,981,644	509,200,981,644	-	-	-	-
Total	509,200,981,644	509,200,981,644	-	-	-	-
Total	9,982,830,389,830	9,972,066,746,804	(10,763,643,026)	8,938,158,672,418	8,931,044,937,530	(7,113,734,888)

Movements in provision for impairment of short-term held-to-maturity investments the period are as follows:

	Current period VND	Prior period VND
Opening balance	(7,113,734,888)	-
Additional provision during the period	(3,649,908,138)	-
Closing balance	<u>(10,763,643,026)</u>	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE STATEMENT OF FINANCIAL POSITION (continued)**9. Financial investments** (continued)**a. Held-to-maturity investments** (continued)

The Company's term deposits and bond investments at commercial banks have maturities ranging from 6 months to 10 years, with interest rates ranging from 2.9% to 7% per annum.

Additional information for outstanding loan receivables from related parties:

- The amounts due from CII Invest, including:
 - The loan under a contract dated 11 December 2024 for the purpose of financing operation of CII Invest. The contract is valid until 11 November 2026, the interest rate applied for the period is 6% per annum and is payable on maturity date. As of 31 March 2026, the outstanding balance was VND 3,646,124,525,908.
 - The loan under the contract dated 17 December 2024 to repurchase bonds issued by Ha Noi Highway Construction and Investment JSC with a maximum amount of VND 550 billion. The contract is valid until 07 November 2033 or until the Company requires loan reimbursement. The interest rate applied for the period about 10% per annum. The balance as at 31 March 2026 is VND 526,055,002,118.
- The investment cooperation arrangements with Nam Bay Bay Investment Joint Stock Company ("NBB") to implement of De Lagi luxury resort and Residential Area project and for supplementing to working capital of NBB Company. The contract is valid until 20 March 2026, the interest rate applied for the period is 12% per annum. The balance as at 31 March 2026 is VND 1,218,607,000,000.
- The cooperation agreement with Dien Bien Phu Office Building Investment Co., Ltd. ("OBI") for the financial restructuring of OBI. The duration of the cooperation agreement extends until 31 December 2040 but may expire earlier when the Company requires to recover the funds. The applicable interest rate for the year is 6% per annum. As of 31 March 2026, the outstanding balance is VND 699,765,000,000.
- The cooperation agreements with CII Engineering & Construction Corporation for the execution of construction works. The contract term is less than 12 months, with an annual interest rate varying between 8.5% and 10% for the period. As of 31 March 2026, the outstanding balance is VND 583,796,506,479.
- The balance represents the investment cooperation with BOT Trung Luong - My Thuan JSC ("TLMT") under contract dated 25 December 2023, to invest in the Trung Luong - My Thuan Expressway Project Phase 1. The applicable interest rate during the period is 10.5% per annum, with interest payable at maturity. On 18 December 2024, the Company entered into a call option contract with CII Invest for the transfer of this investment cooperation. The term of the call option contract has been extended to 18 November 2026.
- The loans granted to CII Bridges and Roads Investment JSC with a recovery period from 1 year to 3 years or as required to recover the funds by the Company. The applicable interest rate during the period is 11.5% per annum. As of 31 March 2026, the outstanding balance is VND 271,497,051,252.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)*For the period from 01 January 2026 to 31 March 2026***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE STATEMENT OF FINANCIAL POSITION** (continued)**9. Financial investments** (continued)**a. Held-to-maturity investments** (continued)

- The loan to Khu Bac Thu Thiem Co., Ltd., with a recovery period of 12 months. The applicable interest rate during the period is 6% per annum. As of 31 March 2026, the outstanding balance is VND 256,206,961,788.
- The investment cooperation arrangement with BOT Saigon - My Thuan Expressway Co., Ltd. for the execution of construction works. The applicable interest rate during the period is 10.45 per annum. As of 31 March 2026, the outstanding balance is VND 509,200,981,644.

Supplementary information on loan receivables from certain external companies:

(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 is 12% per annum. The loan is secured by Tuan Loc's equity interest and other rights and benefits in a BOT project company.

(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 is 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 is 11.5% per annum. The loan is secured by shares in certain companies owned by Tasco Land.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE STATEMENT OF FINANCIAL POSITION (continued)**9. Financial investments** (continued)**b. Investment in subsidiaries**

	Closing balance				Opening balance			
	Number of Shares	Cost VND	Provision VND	Fair value VND	Number of Shares	Cost VND	Provision VND	Fair value VND
Khu Bac Thu Thiem Co., Ltd. Cili Bridges and Roads Investment JSC. Dien Bien Phu Building Investment Co., Ltd. Binh Trieu Road Bridge Construction and Investment JSC. BOT Saigon - My Thuan Expressway Co., Ltd. Sai Gon Bridge Construction Co., Ltd. Sai Gon Long Khanh Green City Co., Ltd.		1,465,000,000,000	(242,954,571,944)			1,465,000,000,000	(222,954,571,944)	
	101,416,426	1,221,050,811,067	-	6,186,401,986,000	101,416,426	1,221,050,811,067	-	5,283,795,794,600
		200,000,000,000	-			200,000,000,000	-	
	1,667,134	23,798,312,650	-		1,667,134	23,798,312,650	-	
		50,000,000,000	-			20,000,000,000		
		1,737,886,047	-			1,737,886,047	-	
		65,000,000	-			65,000,000	-	
Total		2,961,652,009,764	(242,954,571,944)			2,931,652,009,764	(222,954,571,944)	

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE STATEMENT OF FINANCIAL POSITION (continued)**9. Financial investments** (continued)**c. Investment in associates**

	Closing balance			Opening balance		
	Number of Shares	Cost VND	Provision VND	Number of Shares	Cost VND	Provision VND
Ha Noi Highway Construction and Investment JSC	90,648,000	906,480,000,000	-	90,648,000	906,480,000,000	-
577 Investment Corporation ("NBB")	21,984,332	429,688,324,046	-		429,688,324,046	-
Total		1,336,168,324,046	-		1,336,168,324,046	-

d. Investment in equity of other entities

	Closing balance			Opening balance		
	Number of Shares	Cost VND	Provision VND	Number of Shares	Cost VND	Provision VND
CII Trading Investment Co., Ltd.		210,000,000,000	(19,232,703,940)		210,000,000,000	(9,232,703,940)
Phu My Bridge B.O.T Corporation	2,970,000	29,700,000,000	(16,688,430,000)	2,970,000	29,700,000,000	(16,688,430,000)
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)
Other entities		322,989,350	-		322,989,350	-
Total		245,022,989,350	(40,921,133,940)		245,022,989,350	(30,921,133,940)

Movements in provision for impairment of equity investments in other entities are as follows:

	Current period VND	Prior period VND
Opening balance	(253,875,705,884)	(21,688,430,000)
Additional provision for the period	(30,000,000,000)	-
Closing balance	(283,875,705,884)	(21,688,430,000)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE STATEMENT OF FINANCIAL POSITION (continued)**10. 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				
Corporate income tax	73,121,184	-	-	73,121,184
Total	73,121,184	-	-	73,121,184
b. Payables				
Personal income tax	1,604,092,529	6,354,335,467	7,654,677,262	303,750,734
Foreign contractor tax	-	892,317,623	477,727	891,839,896
Total	1,604,092,529	7,246,653,090	7,655,154,989	1,195,590,630

11. Other payables

	31/03/2026 VND	01/01/2026 (As restated) VND
a. Other current payables		
Interest payable and related costs on business cooperation	235,830,190,070	243,972,109,006
Considerations received from business cooperation (i)	64,298,000,000	55,112,000,000
Maintenance fund of apartment	18,734,390,080	18,734,390,080
Other payables	19,527,451,463	25,023,920,665
Total	338,390,031,613	342,842,419,751
b. Other long-term payables		
Considerations received from business cooperation (i)	1,943,192,000,000	1,952,378,000,000
Total	1,943,192,000,000	1,952,378,000,000
Total other payables	2,281,582,031,613	2,295,220,419,751
Of which, amounts due to related parties (see details in Note VII.2)	2,133,861,894,686	2,129,102,034,500

(i) The closing balance represents considerations received for business cooperation with NBB Company, including:

- An amount of VND 1,150,000,000,000 received for business cooperation to develop an investment property with 577 Investment Corporation (NBB). During the engaged duration, the Company owns and operates the property. NBB shall be distributed profits on the engaged property in accordance with contractual conditions; and
- An amount of VND 857,490,000,000 received to transfer the distributions from Hanoi Highway project with 577 Investment Corporation (NBB). According to the contract, NBB will receive distributions from the project or according to the minimum value agreed between the two parties at each point time.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE STATEMENT OF FINANCIAL POSITION (continued)**12. Loans and obligations under finance lease****a. Short-term loans and obligations under finance lease**

	31/03/2026 VND	Arising during the period		01/01/2026 VND
		Increase VND	Decrease VND	
Loans from related parties (see details in Note VII.2)	1,303,882,936,234	1,043,797,291,667	1,152,482,233,233	1,412,567,877,800
Loans from commercial banks	802,400,000,000	312,600,000,000	735,000,000,000	1,224,800,000,000
Loans from other entities and individuals	61,900,000,000	4,500,000,000	3,000,000,000	60,400,000,000
Current portion of long-term loans (see Note b)	324,141,366,308			231,980,584,458
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.18)	(106,180,475)			(106,180,475)
Total	3,241,848,940,739	1,360,897,291,667	1,890,482,233,233	3,507,285,600,455

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE STATEMENT OF FINANCIAL POSITION (continued)**12. Loans and obligations under finance lease****b. Long-term loans and obligations under finance lease**

	31/03/2026 VND	Arising during the period		01/01/2026 VND
		Increase VND	Decrease VND	
Long-term loans				
Loans from commercial banks	1,390,336,666,670	625,000,000,000	19,222,000,000	784,558,666,670
Loan from entities and individuals	179,692,541,604	-	19,262,867,854	198,955,409,458
Loans from related parties (see details in Note VII.2)	61,401,649,704	-	3,598,350,296	65,000,000,000
Less: Amount due for settlement in 12 months	(324,141,366,308)			(231,980,584,458)
	1,307,289,491,670	625,000,000,000	42,083,218,150	816,533,491,670
Corporate bonds				
CIH012029_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			10,356,661,328
	2,543,199,182,682	499,761,045,332	-	2,215,425,637,350
Total of loans and bonds	3,850,488,674,352	1,124,761,045,332	42,083,218,150	3,031,959,129,020

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE STATEMENT OF FINANCIAL POSITION (continued)**12. Loans and obligations under finance lease** (continued)

Long-term loans and obligations under finance leases are payable under the following schedule:

Payment schedule of long-term loans

	31/03/2026 VND	01/01/2026 VND
On demand	324,141,366,308	231,980,584,458
In the second year	256,672,666,670	119,427,666,670
In the third to fifth year inclusive	634,194,000,000	320,683,000,000
After five years	416,422,825,000	376,422,825,000
	1,631,430,857,978	1,048,514,076,128
Less: Amount due for settlement in 12 months	(324,141,366,308)	(231,980,584,458)
Total	1,307,289,491,670	816,533,491,670

Schedule of payment of straight bond

	31/03/2026 VND	01/01/2026 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: Amount to be charged to financial expenses in 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 SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE STATEMENT OF FINANCIAL POSITION (continued)**13. Convertible bonds**

	31/03/2026 VND	Arising during the period		01/01/2026 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: Issuance cost to be charged to financial expense in 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

Payment schedule of convertible bonds

	31/03/2026 VND	01/01/2026 VND
On demand	-	-
After five years	1,062,940,167,040	1,552,558,090,564
	1,062,940,167,040	1,552,558,090,564
Less: Amount to be charged to financial expenses in future (*)	(853,256,666)	(879,601,784)
Total	1,062,086,910,374	1,551,678,288,780

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE STATEMENT OF FINANCIAL POSITION (continued)**14. Owner's equity****a. Movement of owner's equity**

	Owner's contributed capital	Share premium	Convertible options	Investment and development fund	Retained earnings	Total
At 01/01/2025	3,197,524,130,000	354,280,194,318	-	269,857,844,910	920,115,164,974	4,741,777,334,202
Net profit for the period	-	-	-	-	13,714,144,771	13,714,144,771
Conversion of bonds	2,282,241,700,000	-	-	-	-	2,282,241,700,000
At 31/03/2025	5,479,765,830,000	354,280,194,318	-	269,857,844,910	933,829,309,745	7,037,733,178,973
Net profit for the period	-	-	-	-	327,059,413,659	327,059,413,659
Conversion of bonds	7,291,000,000	-	-	-	-	7,291,000,000
Appropriation of investment and development fund	767,447,380,000	(354,280,194,318)	-	(269,857,844,910)	(143,309,340,772)	-
Appropriation of bonus and welfare fund	-	-	942,961,555,395	-	-	942,961,555,395
Appropriation of investment and development fund	-	-	-	26,754,731,531	(26,754,731,531)	-
Appropriation of bonus and welfare fund	-	-	-	-	(26,754,731,531)	(26,754,731,531)
Dividend paid	-	-	-	-	(312,469,510,500)	(312,469,510,500)
At 01/01/2026	6,254,504,210,000	-	942,961,555,395	26,754,731,531	751,600,409,070	7,975,820,905,996
Net profit for the period	-	-	-	-	10,807,453,377	10,807,453,377
Conversion of bonds	465,348,700,000	-	-	-	-	465,348,700,000
At 31/03/2026	6,719,852,910,000	-	942,961,555,395	26,754,731,531	762,407,862,447	8,451,977,059,373

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE STATEMENT OF FINANCIAL POSITION (continued)**14. Owner's equity** (continued)**b. Shares**

	31/03/2026	01/01/2026
	Shares	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
Number of shares repurchased (treasury shares)	-	-
+ Ordinary shares	-	-
Number of outstanding shares in circulation	671,985,291	625,450,421
+ Ordinary shares	671,985,291	625,450,421
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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE INCOME STATEMENT**1. Revenue from goods sold and services rendered**

	Current period VND	Prior period VND
Revenue from leasing real estate properties	1,474,478,059	1,495,691,786
Revenue from rendering services	1,479,079,256	1,547,691,272
Total	2,953,557,315	3,043,383,058

2. Cost of sales

	Current period VND	Prior period VND
Cost of real estate properties leased	600,699,331	607,000,356
Cost of services rendered	3,234,635,043	2,522,268,318
Total	3,835,334,374	3,129,268,674

3. Financial income

	Current period VND	Prior period VND
Interest income from investment cooperation, loans, bank deposits and bonds	260,852,283,939	232,181,874,113
Dividends and profits received	43,785,226,079	36,545,900,804
Gain on disposal of subsidiaries and other financial investments	-	10,713,359,428
Other financial income	535,260,241	-
Total	305,172,770,259	279,441,134,345
Of which, financial income from transactions with related parties (see details in Note VII.2)	251,158,356,357	241,199,735,982

4. Financial expenses

	Current period VND	Prior period VND
Interest expenses, financial support costs and other costs related to borrowings and bonds payable.	216,504,829,599	215,791,413,950
Reversal for provision of financial investments	33,649,908,138	(856,685,777)
Expense for investment cooperation	31,625,000,000	31,625,000,000
Loss from transfer of financial investments	-	2,782,422,894
Other financial expenses	1,484,790,278	916,729,485
Total	283,264,528,015	250,258,900,552
Of which, financial expenses from transactions with related parties (see details in Note VII.2)	94,166,213,204	91,847,703,804

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE INCOME STATEMENT (continued)**5. General and administration expenses**

	Current period VND	Prior period VND
Labour cost	4,834,371,392	842,110,960
Material and stationary expenses	22,212,963	50,696,740
Depreciation	10,000,000	10,000,000
Taxes, fees and charges	196,102,081	453,298,155
Provision for bad debts	1,035,119,483	-
Outsource rendered services	2,688,680,633	4,295,194,989
Other monetary expenses	1,473,434,347	1,101,542,274
Total	10,259,920,899	6,752,843,118
Of which, expenses from transactions with related parties (see details in Note VII.2)	363,291,418	731,624,061

6. Current corporate income tax expense

	Current period VND	Prior period VND
Accounting profit before tax	10,807,453,377	13,714,144,771
Adjustments for taxable income:		
Add back: Non-deductible expenses	(48,072,106,922)	9,044,416,093
Other additional taxable income	(7,245,960,236)	(7,245,960,236)
Less: Non-assessable income	(43,785,226,079)	(36,545,900,804)
Taxable income	(88,295,839,860)	(21,033,300,176)
Loss carried forward	-	-
Assessable income	(88,295,839,860)	(21,033,300,176)
Normal tax rate	20%	20%
Corporate income tax	-	-
1% of tax subject to the proceeds from sales of real estate properties	-	-
Adjustments for corporate income tax of prior year	-	-
Current corporate income tax expense	-	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

VII. OTHER INFORMATION**1. Operating lease commitments - the Company as the lessor**

At the end of fiscal year, 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	3,158,554,702	2,617,791,514
In the second to fifth year inclusive	8,872,711,988	9,317,272,961
After five years	5,310,774,464	5,310,774,464
Total minimum lease receivables	17,342,041,154	17,245,838,939

2. Related parties**Related parties****Relationship**

CII Bridges and Roads Investment JSC.	Subsidiary
577 Investment Corporation	Subsidiary
Khu Bắc Thu Thiern Co., Ltd.	Subsidiary
Dien Bien Phu Building Investment Co., Ltd.	Subsidiary
CII Trading Investment Co., Ltd.	Subsidiary
Binh Trieu Road Bridge Construction and Investment JSC.	Subsidiary
Sai Gon Long Khanh Green City Co., Ltd.	Subsidiary
Sai Gon Bridge Construction Ltd.	Subsidiary
CII Engineering & Construction Corporation	Subsidiary
CII Services and Investment Co., Ltd.	Subsidiary
Trung Bo Infrastructure Co., Ltd.	Subsidiary
BOT Saigon - My Thuan Expressway Co., Ltd.	Subsidiary
Trung Luong - My Thuan BOT JSC.	Subsidiary
Ha Noi Highway Construction and Investment JSC.	Subsidiary
BOT Ninh Thuan Province Co., Ltd.	Subsidiary
Ninh Thuan Investment and Construction Development JSC.	Subsidiary
Rach Mieu BOT Co., Ltd.	Subsidiary
Co Chien Investment Co., Ltd.	Subsidiary
Hien An Binh Bridges and Roads JSC.	Subsidiary
VRG Infrastructure Investment Co., Ltd.	Subsidiary
CII Bridge and Road Operation and Management Services JSC.	Subsidiary
Hung Thanh Construction - Trading - Services - Production Co., Ltd.	Subsidiary
Quang Ngai Mineral Investment Joint Stock Company	Subsidiary
Huong Tra Co., Ltd.	Subsidiary
Tam Phu Investment & Construction Co., Ltd	Associates
Boards of Directors and Management of the Company	Key management personnel

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

VII. OTHER INFORMATION (continued)**2. Related parties** (continued)

Details of significant transactions with related parties during the period are as follows

	Current period VND	Prior period VND
Financial income		
<i>Dividends and profits received</i>	43,785,226,079	36,545,900,804
Dien Bien Phu Building Investment Co., Ltd.	43,785,226,079	-
Ha Noi Highway Construction and Investment JSC.	-	36,545,900,804
<i>Interest income from investment cooperation and loans</i>	207,373,130,278	193,943,569,367
CII Trading Investment Limited Liability Company	124,936,200,151	95,648,826,323
577 Investment Corporation	33,350,908,275	39,295,866,083
CII Engineering & Construction JSC.	12,322,257,384	17,596,068,081
Dien Bien Phu Building Investment Co., Ltd.	10,468,951,233	11,695,397,260
BOT Saigon - My Thuan Expressway Co., Ltd.	9,200,981,644	-
BOT Trung Luong - My Thuan JSC.	6,458,969,374	28,739,551,048
CII Bridges and Roads Investment JSC.	6,263,833,708	967,860,572
Khu Bac Thu Thiem Co., Ltd.	4,371,028,509	-
<i>Gain on disposal of financial investments</i>	-	10,710,265,811
CII Trading Investment Limited Liability Company	-	10,710,265,811
Total	251,158,356,357	241,199,735,982
Financial expenses		
<i>Interest expenses</i>	62,541,213,204	60,222,703,804
577 Investment Corporation	27,072,000,000	27,669,000,000
CII Services and Investment One Member Limited Liability Company	20,244,537,475	2,157,255,493
CII Engineering & Construction JSC.	10,466,673,228	14,765,165,259
Dien Bien Phu Building Investment Co., Ltd.	2,274,523,930	146,859,140
Rach Mieu BOT Co., Ltd.	1,141,512,282	1,111,986,302
CII Bridge and Road Management Operation Services Joint Stock Company	1,080,248,877	276,382,518
Ms. Nguyen Mai Bao Tram	220,068,493	247,463,014
Binh Trieu Road Bridge Construction and Investment JSC.	41,648,919	142,613,949
CII Bridges and Roads Investment JSC.	-	13,374,056,868
Khu Bac Thu Thiem Co., Ltd.	-	137,102,082
Mr. Duong Quang Chau	-	181,873,973
Mr. Le Toan	-	12,945,208
<i>Expense for investment cooperation</i>	31,625,000,000	31,625,000,000
577 Investment Corporation	31,625,000,000	31,625,000,000
Total	94,166,213,204	91,847,703,804

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

VII. OTHER INFORMATION (continued)**2. Related parties** (continued)

Details of significant transactions with related parties during the period are as follows
(continued)

	Current period VND	Prior period VND
General and administration expenses		
Dien Bien Phu Building Investment Co., Ltd.	349,402,529	360,928,079
CII Bridges and Roads Investment JSC.	13,888,889	4,269,547
CII Engineering & Construction JSC.	-	366,426,435
Total	363,291,418	731,624,061

In addition to the transactions disclosed above, the Company also entered into the following significant transactions with related parties during the period:

	Current period VND	Prior period VND
CII Bridges and Roads Investment JSC.		
Cash outflow for lendings	45,348,000,000	-
Cash recovered from lendings	181,818,834	-
Repayment for borrowings	-	45,326,923,089
Proceeds from borrowings	-	7,000,000,000
Khu Bac Thu Thiem Co., Ltd.		
Cash recovered from lendings	118,347,300,583	-
Cash outflow for lendings	50,765,000,000	-
Proceeds from borrowings	-	41,580,000,000
Repayment for borrowings	-	25,916,852,660
CII Engineering & Construction Corporation		
Proceeds from borrowings	346,400,000,000	985,610,000,000
Repayment for borrowings	372,473,020,576	839,785,150,640
Cash outflow for lendings	282,600,000,000	100,000,000,000
Cash recovered from lendings	49,840,530,384	87,878,194,639
CII Services and Investment Co., Ltd.		
Proceeds from borrowings	683,500,000,000	32,278,000,000
Repayment for borrowings	594,475,686,905	163,938,005,061
Dien Bien Phu Building Investment Co., Ltd.		
Cash recovered from lendings	18,785,000,000	24,500,000,000
Repayment for borrowings	-	1,495,983,825
Ha Noi Highway Construction and Investment JSC.		
Proceeds from dividends	15,536,190,165	19,694,673,282
Rach Mieu BOT Co., Ltd.		
Repayment for borrowings	3,598,350,296	2,000,000,000
Proceeds from borrowings	-	15,000,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

VII. OTHER INFORMATION (continued)**2. Related parties (continued)**

Details of significant transactions with related parties during the period are as follows (continued)

	Current period VND	Prior period VND
CII Trading Investment Co., Ltd.		
Cash outflow for lendings	741,440,000,000	1,129,805,330,000
Cash recovered from lendings	368,034,738,048	995,862,924,121
Proceeds from the transfer of an investment	229,650,000,000	600,075,522,997
Transfers of financial assets	-	103,550,000,000
CII Bridge and Road Operation and Management Services JSC.		
Proceeds from borrowings	7,000,000,000	-
Binh Trieu Road Bridge Construction and Investment JSC.		
Repayment for borrowings	75,968,409	174,400,558
BOT Trung Luong - My Thuan JSC.		
Cash outflow for investment cooperation	50,000,000,000	5,000,000,000
577 Investment Corporation		
Cash outflow for investment cooperation	194,203,000,000	93,100,000,000
Cash recovered from investment cooperation	74,000,000,000	619,064,000,000
BOT Saigon - My Thuan Expressway Co., Ltd.		
Cash outflow for lendings	500,000,000,000	-
Ms. Nguyen Mai Bao Tram		
Proceeds from borrowings	-	3,800,000,000

The significant balances with related parties as at the end of the reporting period are as follows

	31/03/2026 VND	01/01/2026 VND
Short-term trade receivables		
CII Trading Investment Co., Ltd.	3,080,908,929,988	3,291,393,675,054
Short-term loan receivables		
CII Trading Investment Co., Ltd.	4,172,179,528,026	3,798,774,266,072
577 Investment Corporation	1,218,807,000,000	1,098,404,000,000
Dien Bien Phu Building Investment Co., Ltd.	699,765,000,000	718,550,000,000
CII Engineering & Construction Corporation	583,796,506,479	501,037,036,863
BOT Saigon - My Thuan Expressway Co., Ltd.	294,761,087,703	-
CII Bridges and Roads Investment JSC.	271,497,051,252	218,158,578,419
Khu Bac Thu Thiem Co., Ltd.	256,206,961,788	328,965,210,469
Total	7,496,813,135,248	6,663,889,091,823
Short-term loan receivables		
BOT Saigon - My Thuan Expressway Co., Ltd.	509,200,981,644	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

VII. OTHER INFORMATION (continued)**2. Related parties** (continued)Details of significant transactions with related parties during the period are as follows
(continued)

	31/03/2026 VND	01/01/2026 VND
Other short-term receivables		
Dividend and profit receivables	529,114,663,566	544,650,853,731
<i>Ha Noi Highway Construction and Investment JSC.</i>	529,114,663,566	544,650,853,731
Loan interest receivables	564,919,315,365	481,532,353,336
<i>CII Trading Investment Co., Ltd.</i>	263,714,580,495	227,358,897,232
<i>577 Investment Corporation</i>	242,696,494,686	209,345,586,411
<i>CII Bridges and Roads Investment JSC.</i>	29,768,251,768	28,120,669,045
<i>CII Engineering & Construction Corporation</i>	28,739,988,416	16,707,200,648
Capital contribution for investment cooperation	-	238,302,118,329
<i>BOT Trung Luong - My Thuan JSC.</i>	-	238,302,118,329
Other receivables	-	64,251,266,900
<i>BOT Saigon - My Thuan Expressway Co., Ltd.</i>	-	64,251,266,900
Total other short-term receivables	1,094,033,978,931	1,328,736,592,296
Other current payables		
Capital contributions and business cooperation costs	176,651,724,442	154,327,914,607
<i>577 Investment Corporation</i>	176,651,724,442	154,327,914,607
Interest payable	12,342,553,806	20,720,503,455
<i>CII Engineering & Construction Corporation</i>	10,398,297,309	10,233,198,121
<i>CII Bridge and Road Operation and Management Services JSC.</i>	1,530,479,574	450,230,697
<i>CII Services and Investment Co., Ltd.</i>	310,697,823	7,190,473,443
<i>Rach Mieu BOT Co., Ltd.</i>	71,821,483	2,831,958,905
<i>Binh Trieu Road Bridge Construction and Investment JSC.</i>	31,257,617	14,642,289
<i>Ms. Nguyen Mai Bao Tram</i>	25,616,438	25,616,438
Other payables	1,650,000,000	1,650,000,000
<i>Sai Gon Bridge Construction Ltd.</i>	1,650,000,000	1,650,000,000
Total other current payables	190,669,894,686	176,724,034,500
Other long-term payables		
Capital contributions	1,943,192,000,000	1,952,378,000,000
<i>577 Investment Corporation</i>	1,943,192,000,000	1,952,378,000,000
Total	1,943,192,000,000	1,952,378,000,000
Total other payables	2,133,861,894,686	2,129,102,034,500
Short-term loans and obligations under finance leases		
<i>CII Services and Investment Co., Ltd.</i>	810,033,608,793	721,009,295,698
<i>CII Engineering & Construction Corporation</i>	301,104,919,804	462,589,021,242
<i>Dien Bien Phu Building Investment Co., Ltd.</i>	110,591,782,549	153,740,969,363
<i>CII Bridge and Road Operation and Management Services JSC.</i>	79,394,600,053	72,394,600,053
<i>Rach Mieu BOT Co., Ltd.</i>	51,401,649,704	55,000,000,000
<i>Binh Trieu Road Bridge Construction and Investment JSC.</i>	2,758,025,035	2,833,991,444
Total	1,355,284,585,938	1,467,567,877,800

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

II. OTHER INFORMATION (continued)**2. Related parties** (continued)

The significant balances with related parties as at the end of the reporting period are as follows (continued)

	31/03/2026 VND	01/01/2026 VND
Long-term loans and obligations under finance leases		
Ms. Nguyen Mai Bao Tram	10,000,000,000	10,000,000,000
Total	10,000,000,000	10,000,000,000
 Total of loans from related parties	 1,365,284,585,938	 1,477,567,877,800

Salary, allowance, and other benefits in kind paid to the Board of Management during the period

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

3. 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 XX. Accordingly, the Company has restated items in the separate financial statements as at 1 January 2026 in accordance with the requirements of Circular 99 and Circular XX. As a result, the figures presented in the separate financial statements for the reporting period ended 31 March 2026 are comparable with those of the separate financial statements as at 31 December 2025 and for the period from 1 January 2025 to 31 March 2025. Details of the restated items are as follows:

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

For the period from 01 January 2026 to 31 March 2026

VII. OTHER INFORMATION (continued)**3. Comparative figures** (continued)

Codes Items		As previously reported	Restated	As restated
111	Cash	(1) 293,034,645,950	(154,108,627)	292,880,537,323
123	Held-to-maturity investments	(2) 1,431,367,927,447	7,506,790,744,971	8,938,158,672,418
124	Provision for short-term held-to-maturity	(3) (*)	(7,113,734,888)	(7,113,734,888)
135	Short-term loan receivables	(2) 7,506,790,744,971	(7,506,790,744,971)	(**)
136	Provision for short-term	(3) (12,496,049,805)	7,113,734,888	(5,382,314,917)
165	Other short-term assets	(1) -	154,108,627	154,108,627
313	Dividends and profits payable	(4) (*)	4,745,852,556	4,745,852,556
320	Other current payables	(4) 347,588,272,307	(4,745,852,556)	342,842,419,751

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

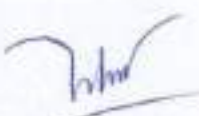
(**) Items in the consolidated statement of financial position no longer presented following the adoption of Circular No. 99/2025/TT-BTC.

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

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



Nguyen Van Bich Ngoc
Preparer



Ly Huynh Truc Giang
Chief Accountant




Le Quoc Binh
Legal Representative

Approved, 29th April 2026