

Số/No: 354/TCT-BTC

V/v: công bố thông tin định kỳ Báo cáo tài chính
Abt: Periodic information disclosure of financial statements

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

TP. HCM, ngày 28 tháng 4 năm 2026
HCM City, April 28th, 2026

Kính gửi/To: **Sở Giao dịch Chứng khoán Hà Nội/Hanoi Stock Exchange**

Thực hiện quy định tại khoản 3, khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Tổng công ty IDICO - CTCP thực hiện công bố thông tin Báo cáo tài chính Quý 1 năm 2026 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Complying with Provision no.3, 4 - Article 14 of Circulars 96/2020/TT-BTC dated 16/11/2020 of Ministry of Finance about providing guidelines on disclosure of information on securities market, IDICO Corporation - JSC discloses information on financial statements for Quarter 1, 2026 as below:

1. Tên tổ chức/Organization: Tổng công ty IDICO - CTCP/IDICO Corporation - JSC

- Mã chứng khoán/Stock Symbol: **IDC**
- Địa chỉ/Address: 151A Nguyễn Đình Chiểu, Phường Xuân Hòa, Thành phố Hồ Chí Minh/151A Nguyen Dinh Chieu Street, Xuan Hoa Ward, Ho Chi Minh City.
- Điện thoại liên hệ/Tel: (028)3843 8883 - 3935 1901 - Fax: (028)3931 2705
- E-mail: headoffice@idico.com.vn - Website: www.idico.com.vn

2. Nội dung thông tin công bố/Information disclosure:

- Báo cáo tài chính Quý 1 năm 2026/*Financial statements for Quarter 1, 2026:*

☒ Báo cáo tài chính riêng/*Separate financial statements;*

☒ Báo cáo tài chính hợp nhất (Tổ chức niêm yết có công ty con)/*Consolidated financial statements (Public company is a parent company with subsidiaries);*

- Các trường hợp phải giải trình nguyên nhân/*Events that need to be explained:*

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp thuận toàn phần đối với Báo cáo tài chính/*Auditor's report on the audit of such financial statements and its explanation about any qualified opinions on financial statements:*

☐ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanation documents, if any:*

☐ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại /*Profit after tax of the reporting period between before and after audit increases/decreases by at least 5%, or changed from a positive number to a negative number or vice:*

☐ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanation documents, if any:*

☐ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo có thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/*Profit after tax in the income statement of the reporting period increases/decreases by at least 10% compared to that of the same reporting period in the previous year:*

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanation documents, if any:*

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/*Profit after tax of the reporting period is negative, year over year profit is changed from a positive number to a negative number or vice versa:*

☐ Có/Yes

☒ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanation documents, if any:*

☐ Có/Yes

☒ Không/No


Thông tin này đã được công bố trên trang thông tin điện tử của Tổng công ty IDICO – CTCP vào ngày 28/4/2026 tại đường dẫn: <http://www.idico.com.vn>, mục Quan hệ nhà đầu tư.

All information above have been posted on April 28th, 2026 on the company website at: <http://www.idico.com.vn>, article "Investor Relations".


3. Báo cáo về các giao dịch có giá trị từ 35% tổng tài sản trở lên/Report about transactions with value equal to or above 35% of total assets: Không/No.

Chúng tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung thông tin đã công bố.

We declare that all information provided in this paper is true and we shall be legally responsible for any misrepresentation.

Nơi nhận/Recipients: 

- Như trên/As stated above;
- Website IDICO/IDICO website;
- Lưu: HC, KT/Kept at Administrative dept, Accounting dept.

NGƯỜI THỰC HIỆN CÔNG BỐ THÔNG TIN
PHÓ TỔNG GIÁM ĐỐC
INFORMATION DISCLOSURE REPRESENTATIVE
 DEPUTY GENERAL DIRECTOR



NGUYỄN VIỆT TUẤN

IDICO Corporation - JSC

Interim consolidated financial statements

For the first quarter of 2026

IDICO Corporation - JSC

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IDICO Corporation - JSC

GENERAL INFORMATION

THE COMPANY

IDICO Corporation - JSC ("the Company") was formerly a State-owned enterprise established in accordance with the Decision No.26/2000/QĐ-BXD issued by the Ministry of Construction on 6 December 2000 and the Enterprises Registration Certificate ("ERC") No. 0302177966 issued by the Department of Planning and Investment (currently known as the Department of Finance) of Ho Chi Minh City on 30 June 2010, as amended.

The Company was equitized as a shareholding company in accordance with the Decision No. 776/QĐ-TTg issued by the Prime Minister on 2 June 2017. This equalization was formalized by the Department of Finance of Ho Chi Minh City through the issuance of the 2nd amended ERC on 1 March 2018.

The Company's shares were registered for trading on the Hanoi Stock Exchange ("HNX") with the code of IDC in accordance with the Decision No. 739/QĐ-SGDHN issued by HNX on 6 November 2019.

The current principal activities of the Company are to invest in construction and trade of infrastructure development in urban areas, industrial parks, electricity trading production.

The Company's registered head office is located at 151A Nguyen Dinh Chieu Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam. Also, the Company has two (2) representative offices, including: one (1) representative office located at 32nd Floor, Pearl Plaza Building, No. 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam and one (1) representative office located at 40th Floor, Pearl Tower Building, No. 1 Chau Van Liem Street, Nam Tu Liem Ward, Hanoi City, Vietnam; and three (3) branches located in other cities/provinces of Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Ms Nguyen Thi Nhu Mai	Chairwoman
Mr Dang Chinh Trung	Member
Mr Nguyen Viet Tuan	Member
Ms Tran Thuy Giang	Member
Mr Ton That Anh Tuan	Independent member

AUDIT COMMITTEE

Members of the Audit Committee during the period and at the date of this report are:

Mr Ton That Anh Tuan	Head
Ms Tran Thuy Giang	Member

MANAGEMENT

Members of the management during the period and at the date of this report are:

Mr Dang Chinh Trung	General Director
Mr Nguyen Hong Hai	Deputy General Director
Mr Nguyen Viet Tuan	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Dang Chinh Trung.

Mr Nguyen Viet Tuan is authorized by Mr Dang Chinh Trung to sign the accompanying interim consolidated financial statements for the period ended 31 March 2026 in accordance with the Letter of Authorization No 29/UQ-TCT dated 27 July 2023.

IDICO Corporation - JSC

REPORT OF OF MANAGEMENT

The Management of IDICO Corporation - JSC ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the period ended 31 March 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Management is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the consolidated financial position of the Group and of the consolidated results of its operations and its consolidated cash flows for the period. In preparing those interim consolidated financial statements, management is required to:


- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements; and
- ▶ prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue its business.

The Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Management confirmed that it has complied with the above requirements in preparing the accompanying interim consolidated financial statements.

STATEMENT BY THE MANAGEMENT

The Management, does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2026 and of the consolidated results of its operations and its consolidated cash flows for the period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of interim consolidated financial statements.

For and on behalf of the management: 



Nguyễn Việt Tuấn
Deputy General Director

Ho Chi Minh City, Vietnam

Approved, 28 April 2025

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 31 March 2026

VND

Code	ASSETS	Notes	31 March 2026	31 December 2025
100	A. CURRENT ASSETS		10,087,525,251,101	9,856,822,003,191
110	I. Cash and cash equivalents	4	800,729,495,703	553,052,678,239
111	1. Cash		135,939,495,703	78,561,249,834
112	2. Cash equivalents		664,790,000,000	474,491,428,405
120	II. Short-term investment		6,841,660,868,866	6,913,846,164,629
123	1. Current held-to-maturity investments	5	6,841,660,868,866	6,913,846,164,629
130	III. Current accounts receivable		1,039,082,103,804	1,050,323,809,783
131	1. Short-term trade receivables	6	769,315,652,785	782,943,925,907
132	2. Short-term advances to suppliers	7	110,803,265,630	78,698,417,837
135	3. Other short-term receivables	8	244,972,669,150	286,217,499,338
136	4. Provision for doubtful short-term receivables	9	(86,009,483,761)	(97,536,033,299)
140	IV. Inventory	10	1,336,544,952,533	1,298,623,568,803
141	1. Inventories		1,340,105,628,935	1,302,184,245,205
142	2. Provision for devaluation in inventories		(3,560,676,402)	(3,560,676,402)
160	V. Other current assets		69,507,830,195	40,975,781,737
161	1. Short-term prepaid expenses	17	38,403,802,085	7,442,816,180
162	2. Value-added tax deductible	18	29,033,714,719	24,120,909,607
163	3. Tax and other receivables from the State	18	2,070,313,391	9,412,055,950

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 March 2026

VND

Code	ASSETS	Notes	31 March 2026	31 December 2025
200	B. NON-CURRENT ASSETS		13,451,977,379,319	13,344,668,676,332
210	I. Long-term receivables		79,893,183,386	80,679,051,649
211	1. Long-term trade receivables	6	5,913,192,952	6,699,061,215
215	2. Other long-term receivables	8	94,068,879,500	94,068,879,500
216	3. Provision for doubtful long-term receivables	9	(20,088,889,066)	(20,088,889,066)
220	II. Fixed assets		2,875,737,262,368	2,930,540,421,499
221	1. Tangible fixed assets	11	2,767,382,919,937	2,822,176,399,794
222	Cost		6,564,584,503,499	6,548,445,626,733
223	Accumulated depreciation		(3,797,201,583,562)	(3,726,269,226,939)
227	2. Intangible fixed assets	12	108,354,342,431	108,364,021,705
228	Cost		124,812,183,321	124,392,183,321
229	Accumulated amortization		(16,457,840,890)	(16,028,161,616)
240	III. Investment properties	13	2,620,881,388,223	2,574,138,152,669
241	1. Cost		7,328,349,405,124	7,232,972,735,901
242	2. Accumulated depreciation		(4,707,468,016,901)	(4,658,834,583,232)
250	IV. Long-term assets in progress		7,214,736,246,995	7,094,244,324,724
251	1. Long-term work in progress	14	342,465,678,755	342,417,469,429
252	2. Construction in progress	15	6,872,270,568,240	6,751,826,855,295
260	V. Long-term investments		211,213,674,735	210,787,245,431
262	1. Investments in associates	16.1	40,922,150,591	40,514,409,143
263	2. Investment in other entities	16.2	74,271,925,084	74,271,925,084
264	3. Provision for long-term investments	16.2	(3,980,400,940)	(3,999,088,796)
265	4. Non-current held-to-maturity investments	5	100,000,000,000	100,000,000,000
270	VI. Other long-term assets		449,515,623,612	454,279,480,360
271	1. Long-term prepaid expenses	17	188,196,309,332	190,956,577,259
272	2. Deferred tax assets	37.3	234,371,510,348	232,844,694,275
273	3. Long-term tools, supplies and spare parts		12,486,810,378	12,493,557,272
279	4. Goodwill	20	14,460,993,554	17,984,651,554
280	TOTAL ASSETS		23,539,502,630,420	23,201,490,679,523

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 March 2026

VND

Code	RESOURCES	Notes	31 March 2026	31 December 2025
300	C. LIABILITIES		14,689,764,458,605	14,938,459,787,767
310	I. Current liabilities		5,593,032,195,552	5,620,500,395,796
311	1. Short-term trade payables	21	303,343,208,480	324,182,914,400
312	2. Short-term advances from customers	22	81,704,584,081	99,901,230,601
313	3. Dividends Payable		7,041,229,519	6,977,805,719
314	4. Statutory obligations	18	130,727,827,802	660,729,043,377
315	5. Payables to employees		32,915,749,557	52,888,615,808
316	6. Short-term accrued expenses	23	1,150,375,725,238	1,098,288,935,753
319	7. Short-term deferred revenues	24	803,681,816,818	247,902,677,916
320	8. Other short-term payables	25	474,718,889,108	487,866,044,923
321	9. Short-term loans	27	2,582,741,349,305	2,611,815,438,113
322	10. Short-term provisions	26	1,009,245,801	2,490,057,401
323	11. Bonus and welfare fund	28	24,772,569,843	27,457,631,785
330	II. Non-current liabilities		9,096,732,263,053	9,317,959,391,971
337	1. Long-term deferred revenues	24	5,396,244,853,654	5,529,375,187,836
338	2. Other long-term liabilities	25	33,359,556,618	33,353,393,931
339	3. Long-term loans	27	3,160,817,090,833	3,265,348,897,640
342	4. Deferred tax liabilities	37.3	52,711,030,184	52,482,180,800
343	5. Long-term provisions	26	453,599,731,764	437,399,731,764

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 March 2026

VND

Code	RESOURCES	Notes	31 March 2026	31 December 2025
400	D. OWNERS' EQUITY	29.1	8,849,738,171,815	8,263,030,891,756
411	1. Share capital		3,794,988,230,000	3,794,988,230,000
411a	- Shares with voting rights		3,794,988,230,000	3,794,988,230,000
412	2. Share premium		44,302,834,297	44,302,834,297
414	3. Other owners' capital		227,022,882,784	227,022,882,784
416	4. Asset revaluation reserve		(43,500,578,195)	(43,500,578,195)
418	5. Investment and development fund		714,448,874,011	714,448,874,011
420	6. Undistributed earnings		1,989,207,838,140	1,722,111,920,501
420a	- Undistributed earnings by the end of prior period		1,718,611,920,501	359,568,694,549
420b	- Undistributed earnings of current period		270,595,917,639	1,362,543,225,952
429	7. Non-controlling interests	30	2,123,268,090,778	1,803,656,728,358
440	TOTAL LIABILITIES AND OWNERS' EQUITY		23,539,502,630,420	23,201,490,679,523

Ho Chi Minh City, Vietnam
Approved, 28 April 2026

Nguyen Thi Kim Phung
Preparer

Tran Ngoc Sang
Chief Accountant



Nguyen Viet Tuan
Deputy General Director

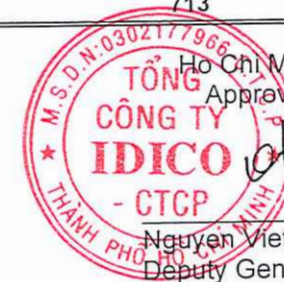
CONSOLIDATED INCOME STATEMENT
for the period ended 31 March 2026

VND

Code	ITEMS	Notes	The first quarter of 2026	The first quarter of 2025	For the period ended 31 March 2026	For the period ended 31 March 2025
01	1. Revenue from sale of goods and rendering of services	31.1	1,485,625,112,674	1,793,484,296,130	1,485,625,112,674	1,793,484,296,130
02	2. Deduction	31.1	(100,472,253)	-	(100,472,253)	-
10	3. Net revenue from sale of goods and rendering of services	31.1	1,485,524,640,421	1,793,484,296,130	1,485,524,640,421	1,793,484,296,130
11	4. Cost of goods sold and services rendered	33, 35	(1,096,785,999,513)	(1,242,093,459,547)	(1,096,785,999,513)	(1,242,093,459,547)
20	5. Gross profit from sale of goods and rendering of services		388,738,640,908	551,390,836,583	388,738,640,908	551,390,836,583
22	6. Finance income	31.2	131,515,653,570	65,100,177,990	131,515,653,570	65,100,177,990
23	7. Finance expenses	32	(58,967,381,247)	(39,020,337,473)	(58,967,381,247)	(39,020,337,473)
24	In which: interest expense		(58,741,206,811)	(36,064,081,688)	(58,741,206,811)	(36,064,081,688)
25	8. Selling expenses	34, 35	(18,525,479,401)	(28,332,542,856)	(18,525,479,401)	(28,332,542,856)
26	9. General and administrative expenses	34, 35	(53,853,448,503)	(73,940,266,707)	(53,853,448,503)	(73,940,266,707)
27	10. Shares of profit in associates	16.1	407,741,448	360,482,572	407,741,448	360,482,572
30	11. Operating profit		389,315,726,775	475,558,350,109	389,315,726,775	475,558,350,109
31	12. Other income	36	32,552,495,178	48,854,110,556	32,552,495,178	48,854,110,556
32	13. Other expenses		(1,571,094,975)	(3,703,813,460)	(1,571,094,975)	(3,703,813,460)
40	14. Other profit		30,981,400,203	45,150,297,096	30,981,400,203	45,150,297,096
50	15. Accounting profit before tax		420,297,126,978	520,708,647,205	420,297,126,978	520,708,647,205
51	16. Current corporate income tax expense	37.1	(83,687,912,608)	(108,547,172,018)	(83,687,912,608)	(108,547,172,018)
52	17. Deferred tax income	37.3	1,297,966,689	4,823,069,417	1,297,966,689	4,823,069,417
60	18. Net profit after tax		337,907,181,059	416,984,544,604	337,907,181,059	416,984,544,604
61	19. Net profit after tax attributable to shareholder of the parent		270,595,917,639	343,278,910,627	270,595,917,639	343,278,910,627
62	20. Net profit after tax attributable to non-controlling interests	30	67,311,263,420	73,705,633,977	67,311,263,420	73,705,633,977
70	21. Basic earnings per share	29.5	713	902	713	902
71	22. Diluted earnings per share	29.5	713	902	713	902

Nguyen Thi Kim Phung
Preparer

Tran Ngoc Sang
Chief Accountant



Ho Chi Minh City, Vietnam
Approved, 28 April 2026

Nguyen Viet Tuan
Deputy General Director

CONSOLIDATED CASH FLOW STATEMENT
for the period ended 31 March 2026

VND

Code	ITEMS	Notes	For the period ended 31 March 2026	For the period ended 31 March 2025
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		420,297,126,978	520,708,647,205
	<i>Adjustments for:</i>			
02	Depreciation and amortization	35	123,401,054,464	200,802,922,122
03	Provisions		3,173,951,006	25,216,520,994
04	Foreign exchange profit arising from revaluation of monetary accounts denominated in foreign currencies		(3,304,755)	(2,753,952)
05	Gains from investing and financing activities		(131,918,993,893)	(65,455,616,950)
06	Interest expense	32	58,741,206,811	36,064,081,688
08	Operating profit before changes in working capital		473,691,040,611	717,333,801,107
09	Decrease (increase) in receivables		38,972,533,394	(7,976,021,823)
10	(Increase) decrease in inventories		(30,882,246,011)	53,665,699,085
11	Increase in payables		356,708,116,711	351,924,839,324
12	(Increase) decrease in prepaid expenses		(28,200,717,978)	13,241,120,047
14	Interest paid		(64,282,232,318)	(29,959,188,731)
15	Corporate income tax paid	18	(542,297,295,466)	(493,815,943,076)
17	Other cash outflows for operating activities	28	(6,185,061,942)	(11,219,975,214)
20	Net cash flows from operating activities		197,524,137,001	593,194,330,719
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases and construction of fixed assets and investment properties		(271,870,359,512)	(162,762,056,703)
23	Placements in bank deposits and lending		(2,848,576,712,053)	(1,016,791,804,474)
24	Collections from deposits		2,938,261,480,946	383,051,967,122
27	Interest received		113,577,339,142	51,363,199,041
30	Net cash flows used in investing activities		(68,608,251,477)	(745,138,695,014)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Capital contribution and issuance of shares		288,995,022,000	-
33	Drawdown of borrowings	27	1,008,234,238,433	1,611,107,515,428
34	Repayment of borrowings	27	(1,141,840,134,048)	(1,334,097,785,882)
36	Dividends paid		(36,631,499,200)	(20,305,690,000)
40	Net cash flows from financing activities		118,757,627,185	256,704,039,546

CONSOLIDATED CASH FLOW STATEMENT (continued)
for the period ended 31 March 2026

VND

Code	ITEMS	Notes	For the period ended 31 March 2026	For the period ended 31 March 2025
50	Net increase in cash and cash equivalents		247,673,512,709	104,759,675,251
60	Cash and cash equivalents at beginning of period		553,052,678,239	2,188,037,806,317
61	Impact of exchange rate fluctuation		3,304,755	2,753,952
70	Cash and cash equivalents at end of period	4	800,729,495,703	2,292,800,235,520

Ho Chi Minh City, Vietnam
Approved, 28 April 2026



Nguyen Thi Kim Phung
Preparer



Tran Ngoc Sang
Chief Accountant



Nguyen Viet Tuan
Deputy General Director

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
as at 31 March 2026 and for the period then ended

1. CORPORATE INFORMATION

IDICO Corporation - JSC ("the Company") was formerly a State-owned enterprise established in accordance with the Decision No.26/2000/QĐ-BXD issued by the Ministry of Construction on 6 December 2000 and the Enterprises Registration Certificate ("ERC") No. 0302177966 issued by the Department of Planning and Investment (currently known as the Department of Finance) of Ho Chi Minh City on 30 June 2010, as amended.

On 2 June 2017, the Company was equitized as a shareholding company in accordance with the Decision No. 776/QĐ-TTg issued by the Prime Minister. This equalization was formalized by the Department of Finance of Ho Chi Minh City through the issuance of the 2nd amended ERC on 1 March 2018.

The Company's shares were registered for trading on the Hanoi Stock Exchange ("HNX") with the code of IDC in accordance with the Decision No. 739/QĐ-SGDHN issued by HNX on 6 November 2019.

The current principal activities of the Company are to invest in construction and trade of infrastructure development in urban areas, industrial parks, electricity trading production.

The Company's registered head office is located at 151A Nguyen Dinh Chieu Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam. Also, the Company has two (2) representative offices, including: one (1) representative office located at 32nd Floor, Pearl Plaza Building, No. 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam and one (1) representative office located at 40th Floor, Pearl Tower Building, No. 1 Chau Van Liem Street, Nam Tu Liem Ward, Hanoi City, Vietnam; and three (3) branches located in other cities/provinces of Vietnam.

The number of the Group's employees as at 31 March 2026 was 1,046 (31 December 2025: 1,069).

Corporate structure

As at 31 March 2026, the Company invested in 17 direct subsidiaries (31 December 2025: 17 direct subsidiaries) are consolidated into the Company's interim consolidated financial statements:

<i>Name of subsidiaries</i>	<i>Location</i>	<i>Operation</i>	<i>% voting right</i>	<i>% ownership</i>
(1) IDICO Tien Giang JSC ("IDICO-ITC")	Dong Thap Province	Industrial zone infrastructure business	65.00%	65.00%
(2) IDICO Ninh Binh JSC ("IDICO-INC")	Ninh Binh Province	Industrial zone infrastructure business	75.00%	75.00%
(3) IDICO Vinh Quang JSC ("IDICO-IVC")	Hai Phong City	Industrial zone infrastructure business	99.99%	99.99%
(4) IDICO Urban and Industrial Zone Development Limited Company ("IDICO-URBIZ")	Dong Nai Province	Investment, industrial zone infrastructure business and construction	100.00%	100.00%
(5) IDICO Srok Phu Mieng Hydro Power JSC ("IDICO-SHP")	Dong Nai Province	Manufacturing and trading electricity and clean water	51.78%	51.78%
(6) IDICO Infrastructure Development Investment JSC ("IDICO-IDI")	Ho Chi Minh City	BOT and construction	61.78%	59.68%
(7) IDICO Urban and House Development Investment JSC ("UDICO")	Dong Nai Province	Electricity trading and construction	64.51%	64.51%

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

As at 31 March 2026, the Company invested in 17 direct subsidiaries (31 December 2025: 17 direct subsidiaries) are consolidated into the Company's interim consolidated financial statements: (continued)

<i>Name of subsidiaries</i>	<i>Location</i>	<i>Operation</i>	<i>% voting right</i>	<i>% ownership</i>
(8) IDICO Industrial Zone Service Limited Company ("IDICO-ISC")	Dong Nai Province	Construction, investment and industrial zone infrastructure business	100.00%	100.00%
(9) IDERGY JSC ("IDERGY")	Ho Chi Minh City	Manufacturing, electricity distribution and construction	99.99%	99.99%
(10) Que Vo IDICO Urban and Industrial Development Investment JSC ("IDICO-QUE VO")	Bac Ninh Province	Industrial zone infrastructure business	54.94%	54.94%
(11) IDICO Long An Investment Construction JSC ("IDICO-LINCO")	Tay Ninh Province	Real estate investment, trading and construction	51.00%	51.00%
(12) IDICO Investment Construction Oil and Natural Gas JSC ("IDICO-CONAC")	Ho Chi Minh City	Investment industrial zone infrastructure trading and construction	51.00%	51.00%
(13) IDICO Material Development and Construction Investment JSC ("IDICO-MCI")	Dong Nai Province	Manufacturing and trading building materials	91.52%	91.52%
(14) IDICO No. 10 Investment Construction JSC ("IDICO-INCO 10")	Can Tho City	Construction	99.18%	99.18%
(15) Thai Binh IDICO Construction and Investment JSC ("IDICO-TCC")	Hung Yen Province	Construction	98.40%	98.40%
(16) IDICO Ha Nam JSC ("IDICO-IHC")	Ninh Binh Province	Real estate business	99.98%	99.98%
(17) VTA Global Port JSC ("VTA Global Port") (i)	Ho Chi Minh City	Other civil engineering construction	51.00%	0.00%

(i) In accordance with Resolution No. 66/NQ-TCT of the Board of Directors dated 23 October 2025, the Company established VTA Global Port JSC. At the date of this report, the Company is in the process of completing the legal procedures for the contribution of assets to VTA Global Port with a value of VND 306,000,000,000, corresponding to a 51.00% ownership interest.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The interim consolidated financial statements of the Company and its subsidiaries ("the Group") expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim consolidated financial statements, including their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the consolidated financial position and consolidated results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Applied accounting documentation system

The Group's applied accounting documentation system is the General Journal system.

2.3 Fiscal year

The Group's fiscal year applicable for the preparation of its consolidated financial statements starts on 1 January and ends on 31 December.

2.4 Accounting currency

The interim consolidated financial statements are prepared in VND which is also the Group's accounting currency.

2.5 Accounting regulation issued but not yet effective

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting regime ("Circular 99"), replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 takes effect from 1 January 2026 and applies to enterprises with a financial year beginning on or after 1 January 2026.

The Group has assessed the impact of Circular 99 on the preparation and presentation of its financial statements and has adopted Circular 99 for the accounting period ending 31 March 2026.

2.6 Basis of consolidation

The interim consolidated financial statements comprise the interim financial statements of the Company and its subsidiaries for the period ended 31 March 2026.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

2. BASIS OF PREPARATION (continued)

2.6 Basis of consolidation (continued)

The interim financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealized gains or losses resulted from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the consolidated income statement and within equity in the consolidated statement of financial position.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded to the account of undistributed earnings.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of changes in value.

3.2 Inventories

Inventory properties

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory property and is measured at the lower of cost and net realizable value.

Cost includes:

- ▶ Purchase cost, freehold and leasehold rights for land;
- ▶ Amounts paid to contractors for construction; and
- ▶ Borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

Net realizable value is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date and discounted for the time value of money if material, less costs to completion and the estimated costs of sale.

The cost of inventory property recognized in profit or loss on disposal is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on the relative size of the property sold.

Other inventories

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realizable value.

Net realizable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.2 *Inventories* (continued)

The perpetual method is used to record inventories, which are valued as follows:

Merchandise	- cost of purchase on a weighted average basis
Tools and supplies	- cost of purchase on a weighted average basis

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the statement of financial position date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the consolidated income statement.

3.3 *Receivables*

Receivables are presented in the consolidated statement of financial position at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the statement of financial position date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the consolidated income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the consolidated income statement.

3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the consolidated income statement as incurred.

The costs of tangible fixed assets formed from construction investment by contractual mode or self - construction or self-generating process are the settled costs of the invested construction projects in accordance with the prevailing State's regulations on investment and construction management, directly - related expenses and registration fee (if any).

Tangible fixed assets have been revalued using the asset method to determine the enterprise value for the purpose of equitization of enterprises with 100% state owned capital as of 31 December 2014. Accordingly, the historical cost of tangible fixed assets is stated at cost of revaluation in accordance with the Minutes of the valuation of the Company.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the consolidated income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

Land use rights

Land use rights are recorded as intangible fixed assets when the Group obtained the land use right certificates.

The advance payment for land rental, of which the land lease contracts have effectiveness prior to 2003 and Land use right certificate being issued, are recorded as intangible fixed asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

3.6 Lease assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

Where the Group is the lessee

Rentals under operating leases are charged to the consolidated income statement on a straight-line basis over the lease term.

Where the Group is the lessor

Assets subject to operating leases are included as the Group's investment properties in the consolidated statement of financial position. Initial direct costs incurred in negotiating an operating lease are recognized in the consolidated income statement as incurred.

For lease of assets under an operating leases that satisfies all conditions of rental income to be recognized in full one time as presented in Note 3.20 - Revenue recognition, rental income is recognized one time at the entire rental value.

For other cases under an operating lease remained, lease income is recognized in the consolidated income statement on a straight-line basis over the lease term.

3.7 Depreciation and amortization

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Land use rights	45 years
Buildings and structures	3 - 50 years
Machinery and equipment	2 - 20 years
Means of transportation	1 - 10 years
Office equipment	1 - 8 years
Others	2 - 5 years

No amortization is required for infinite land use right.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 Investment properties

Investment properties represented the land use rights and infrastructures completed which are ready for lease or were being leased as at the statement of financial position date.

Investment properties are stated at cost including transaction costs less accumulated depreciation. Cost of investment properties includes the expenses by cash or fair value of the assets that the Group incurs to construct and develop the investment properties up to the completion of the construction and development or leased the investment properties. Investment properties held for capital appreciation are not depreciated but subject to impairment review.

Subsequent expenditure relating to an investment property that has already been recognized is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property.

Depreciation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	10 - 50 years
Cost of land development and infrastructure for leased industrial zones	35 - 48 years
Factory for rent	20 - 45 years
Commercial property	3 - 25 years

For long-term lease of investment properties which the Group receives rental fee in advance for many periods and rental income is recognized one time at the entire rental amount received in advance as presented in Note 3.20 - Revenue recognition. Depreciation of these investment properties are recognized with entire amount at the point of revenue recognition.

Investment properties are derecognized when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognized in the consolidated income statement in the period of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

3.9 Construction in progress

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset and investment properties accounts when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognized as expenses when such costs do not meet the conditions to be recognized as fixed assets and investment properties.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Borrowing costs

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds and are recorded as expense during the period in which they are incurred. Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

3.11 Prepaid expenses

Deferred expenses comprise costs that have been actually incurred but relate to the results of production and business operations over multiple accounting periods. These costs are presented on the consolidated statement of financial position and systematically allocated to production and business expenses over the periods in which the corresponding economic benefits are generated, on either a time basis or in proportion to the level of benefits derived.

3.12 Investments

Investments in associates

The Group's investment in its associate is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiaries nor joint ventures. The Group generally deems they have significant influence if they have over 20% of the voting rights.

Under the equity method, the investment is carried in the consolidated statement of financial position at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortized and subject to annual review for impairment.

The share of post-acquisition profit (loss) of the associates is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognized in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing receivable from associates reduces the carrying amount of the investment.

The interim financial statements of the associates are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Investments in other entities

Investments in other entities are stated at their acquisition costs, comprising the purchase price and directly attributable transaction costs such as brokerage fees, advisory fees and registration charges. Where an investment is made by way of non-monetary assets, cost is determined at the fair value of the non-monetary assets transferred at the date of the transaction.

Investments in Business Cooperation Contracts (BCCs) where the investor does not have joint control over the arrangement but is entitled to benefits dependent on the financial results of the BCC are determined in substance to be investments in other entities and are stated at cost under the same policy.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 *Investments* (continued)

Provision for diminution in value of investments

Provision for diminution in value of the investment is made when there are reliable evidences of the diminution in value of those investments at the statement of financial position date.

Increases or decreases to the provision balance are recorded as finance expense in the consolidated income statement.

Held-to-maturity investments

Held-to-maturity investments comprise term deposits, bonds, contractual loans and similar financial instruments that are held with both the ability and intention to retain until maturity. These investments are initially recognised at cost and presented as current or non-current assets on the statement of financial position based on their remaining term as at the end of the reporting period.

Financial income arising from these investments, including interest on term deposits, interest on loans, interest on bonds and gains on disposal, is recognised fully and on a timely basis. Where a discount or premium arises on acquisition, it is amortised to financial income on a straight-line basis or using the effective interest rate method, applied consistently throughout the term of the investment.

Where there is objective evidence of impairment, a provision is recognised at the recoverable amount and charged to financial expenses.

3.13 *Business combinations and goodwill*

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortization. Goodwill is amortized over 5-year period on a straight-line basis. The parent company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the consolidated income statement.

3.14 *Payables and accruals*

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the consolidated income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pretax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance expense.

3.16 Foreign currency transactions

Foreign currency transactions are translated into Vietnamese Dong at the actual transaction rate on the date of the transaction, being the average buying and selling transfer rate of the commercial bank with which the Group regularly transacts, or an approximated rate within a tolerance of $\pm 1\%$ of that rate. The choice of exchange rate applied is maintained consistently in accordance with Vietnamese Accounting Standards.

At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the average buying and selling transfer rate of the commercial bank with which the Group regularly transacts. Balances of foreign currency demand deposits are retranslated at the average buying and selling transfer rate of the bank at which the respective accounts are held.

All exchange differences arising during the period and those resulting from the retranslation of monetary items at the period end are recognised in financial income (if a gain) or financial expenses (if a loss) in the period in which they arise. Exchange differences arising from period-end retranslation are presented on a net basis in the consolidated income statement.

3.17 Straight bonds

At initial recognition, straight bonds are measured at cost which comprises proceed from issuance net of issuance costs. Any discount, premium or issuance costs are amortized on a straight-line basis over the term of the bond.

3.18 Share capital

Ordinary shares

Ordinary shares are recognized at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognized as a deduction from share premium.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to investors/shareholders after approval by the appropriate level of authority/in the annual general meeting, and after making appropriation to reserve funds in accordance with the Group's Charter and Vietnam's regulatory requirements.

The Group maintains the following reserve funds which are appropriated from the Group's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Investment and development fund

This fund is set aside for use in the Group's expansion of its operation or of in-depth investments.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the consolidated statement of financial position.

Dividends

Final dividends proposed by the Group's Board of Directors are classified as an allocation of undistributed earnings within the equity section of the consolidated statement of financial position, until they have been approved by the Group's shareholders at the Annual General Meeting. When these dividends have been approved by the shareholders and declared, they are recognized as a liability in the consolidated statement of financial position

3.20 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Sale of inventory property

Revenue from sale of inventory property is recognized when the significant risks and returns associated with the ownership of the property have been transferred to the buyer.

Sale of electricity

Revenue is recognized based on the actual amount of electricity transmitted to customers according to the electricity selling price approved by the competent authority.

Sale of service rendering

Revenue from providing services is recognized when the service is performed and completed

Periodic rental income

Rental income arising from operating leases is recognized in the consolidated income statement on a straight line basis over the terms of the lease.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Revenue recognition (continued)

Rental income recognized one time

Revenue from an infrastructure lease contract is recognised in full on a one-off basis when the substance of the transaction indicates that the significant risks and rewards associated with the right to use the infrastructure have been transferred to the lessee, and all of the following conditions are met:

- ▶ All material performance obligations have been fulfilled, as evidenced by the actual handover of land use rights and infrastructure to the lessee; the lessor no longer retains any right to refuse or restrict the lessee's use of the infrastructure in any form;
- ▶ The contract is non-cancellable; and from an economic perspective, the cost of returning the leased land significantly exceeds the cost of continued use, such that the likelihood of the lessee abandoning the contract is assessed as negligible;
- ▶ Revenue can be measured reliably, as demonstrated by the receipt of a substantial portion of the lease consideration and a reasonable basis for collecting the remainder; the percentage of consideration received meets the minimum threshold stipulated in the internally approved sales policy;
- ▶ Both the costs incurred to date and the costs necessary to complete the transaction can be measured reliably, including infrastructure investment costs, site clearance and compensation costs, and other directly attributable costs.

Where the percentage of consideration received has not yet reached the minimum threshold, revenue is not recognised; amounts received are carried forward until all recognition criteria are met.

Construction contracts

For the construction contracts specifying that the contractor will receive payments according to the completed work, where the outcome of a construction contract can be determined reliably and accepted by the customers, revenue and costs are recognized by reference to the stage of completion of the contract activity at the statement of financial position date which is accepted by the customers and reflected in the sales invoices.

Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognized to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognized as expenses in the period in which they are incurred.

Interest

Interest income is recognized as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognized when the Group's entitlement as an investor to receive the dividend is established.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the statement of financial position date.

Current income tax is charged or credited to the consolidated income statement, except when it relates to items recognized directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to set off current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the statement of financial position date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 Taxation (continued)

Deferred tax (continued)

The carrying amount of deferred tax assets is reviewed at each consolidated statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Previously unrecognized deferred tax assets are re-assessed at each statement of financial position date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled based on tax rates and tax laws that have been enacted at the statement of financial position date.

Deferred tax is charged or credited to the consolidated income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Group intends either to settle current tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.22 Earnings per share

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

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Company (after adjusting interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.23 Related parties

Parties are considered to be related parties of the Group if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

4. CASH AND CASH EQUIVALENTS

	VND	
	31 March 2026	31 December 2025
Cash on hand	12,412,267,430	11,422,258,523
Cash at banks	123,527,228,273	67,138,991,311
Cash equivalents (*)	664,790,000,000	474,491,428,405
TOTAL	800,729,495,703	553,052,678,239

(*) Ending balance represented the term deposits at commercial banks with the original maturity not exceeding three (3) months and earn interest at the applicable rate.

5. HELD-TO-MATURITY INVESTMENTS

	VND	
	31 March 2026	31 December 2025
Short-term	6,841,660,868,866	6,913,846,164,629
Deposits (i)	6,759,415,115,441	6,780,526,438,601
Bonds (ii)	82,245,753,425	82,319,726,028
Flexible accumulation investments	-	51,000,000,000
Long-term	100,000,000,000	100,000,000,000
Bonds (iii)	100,000,000,000	100,000,000,000
TOTAL	6,941,660,868,866	7,013,846,164,629

(i) The ending balance represents term deposits at commercial banks with original maturity more than three (3) months and the remaining maturity less than twelve (12) months and earn interest at the applicable rate. A part of term deposits was pledged as collaterals for the Group's short-term loans obtained from the commercial banks (Note 27.1).

(ii) The ending balance presents the investment in bonds of 300 bonds of An Hoa Construction Inspection JSC, with par value of VND 100,000,000 per bond, maturity date of 27 June 2026 and earn interest rate of 11% per annum; and 500 bonds of Thu Thua Industrial Zone and Urban Development JSC, with par value of VND 100,000,000 per bond, maturity date of 30 December 2026 and earn interest rate of 11% per annum, related parties of IDICO-CONAC.

(iii) The ending balance presents the investment of IDICO-CONAC in 1,000 bonds of Thu Thua Industrial Zone and Urban Development JSC, a related party of IDICO-CONAC, with par value of VND 100,000,000 per bond, maturity date of 30 September 2027 and earn interest rate of 9% per annum.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

6. TRADE RECEIVABLES

	VND	
	31 March 2026	31 December 2025
Short-term	769,315,652,785	782,943,925,907
Trade receivables from other parties	769,071,217,238	782,870,503,401
<i>Electricity Trading Company</i>	173,605,802,704	200,572,643,814
<i>Transportation Works Construction</i>		
<i>Investment Project Management Authority</i>		
<i>- under the People's Committee of Ho Chi</i>		
<i>Minh City</i>	25,822,471,462	31,285,322,925
<i>Tran Tien Thinh Company Limited</i>	25,793,934,199	25,793,934,199
<i>Top Tile JSC</i>	24,350,362,406	16,536,676,173
<i>Other customers</i>	519,498,646,467	508,681,926,290
Trade receivables from related parties (Note 38)	244,435,547	73,422,506
Long-term	5,913,192,952	6,699,061,215
Trade receivables from other parties	5,913,192,952	6,699,061,215
TOTAL	775,228,845,737	789,642,987,122
Provision for doubtful short-term receivables	(76,789,797,490)	(88,316,347,028)
NET	698,439,048,247	701,326,640,094

Detailed movements of provision for doubtful short-term receivables:

	VND	
	For the period ended 31 March 2026	For the period ended 31 March 2025
Beginning balance	88,316,347,028	77,912,379,220
Reversal of provisions during the period	(11,526,549,538)	(1,068,725,918)
Provision made during the period	-	4,747,141,418
Ending balance	76,789,797,490	81,590,794,720

7. SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	31 March 2026	31 December 2025
Advances to other parties	108,460,711,860	74,446,917,581
<i>An Hoa Construction Verification JSC</i>	17,815,128,180	16,372,244,903
<i>Tien Giang Investment and Construction</i>		
<i>JSC</i>	12,755,850,000	-
<i>Others</i>	77,889,733,680	58,074,672,678
Advances to related parties (Note 38)	2,342,553,770	4,251,500,256
TOTAL	110,803,265,630	78,698,417,837
Provision for doubtful short-term advance to suppliers	(3,458,154,552)	(3,458,154,552)
NET	107,345,111,078	75,240,263,285

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

8. OTHER RECEIVABLES

	VND	
	31 March 2026	31 December 2025
Short-term	244,972,669,150	286,217,499,338
Advance to pay the compensation, clearance expenses at Huu Thanh Project	79,084,025,663	64,168,856,580
Advance to pay the compensation, clearance expenses at Tan Phuoc 1 Project	64,341,496,022	117,154,375,374
Advance to employees	40,212,160,973	33,081,455,320
Advance to pay the compensation, clearance expenses at Vinh Quang Project	34,297,712,400	34,297,712,400
Deposits	6,925,840,322	2,649,970,322
Others	20,111,433,770	34,865,129,342
<i>In which:</i>		
Due from related parties (Note 38)	2,963,684,880	2,963,684,880
Due from other parties	242,008,984,270	283,253,814,458
Long-term	94,068,879,500	94,068,879,500
Receivables for land clearance compensation at Que Vo II Industrial Park	50,710,129,514	50,710,129,514
Deposits	23,269,860,920	23,269,860,920
Others	20,088,889,066	20,088,889,066
TOTAL	339,041,548,650	380,286,378,838
Provision for doubtful other receivables	(25,850,420,785)	(25,850,420,785)
NET	313,191,127,865	354,435,958,053

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

9. BAD DEBTS

				VND	
		31 March 2026		31 December 2025	
		Amount	Provision	Amount	Provision
Short-term		148,375,151,983	(86,009,483,761)	136,007,915,541	(97,536,033,299)
Tran Tien Thinh Co., Ltd.		25,793,934,199	(15,561,224,217)	25,793,934,199	(25,793,934,199)
Top Tile Co., Ltd		24,156,254,381	(5,842,062,024)	16,294,913,406	(5,842,062,024)
Phu My 2 Logistics JSC		18,490,411,614	(11,072,985,784)	15,934,570,013	(11,072,985,784)
Nha Y Ceramic Tiles Co., Ltd.		16,452,388,031	(4,951,802,998)	11,826,943,031	(4,951,802,998)
Dakrinh Hydropower JSC		7,122,922,361	(7,122,922,361)	7,122,922,361	(7,122,922,361)
Bien Hoa - Vung Tau Expressway Investment and Development JSC		6,241,657,104	(2,941,402,434)	6,241,657,104	(2,941,402,434)
ACOTEC Hoang Vu Co., Ltd.		5,818,912,411	(5,818,912,411)	5,818,912,411	(5,818,912,411)
Others		44,298,671,882	(32,698,171,532)	46,974,063,016	(33,992,011,088)
Long-term		20,088,889,066	(20,088,889,066)	20,088,889,066	(20,088,889,066)
Land Fund Development Center of Dong Nai Province		20,088,889,066	(20,088,889,066)	20,088,889,066	(20,088,889,066)
TOTAL		168,464,041,049	(106,098,372,827)	156,096,804,607	(117,624,922,365)

10. INVENTORIES

				VND	
		31 March 2026		31 December 2025	
		Amount	Provision	Amount	Provision
Work-in-process (*)		1,255,441,942,742	(3,560,676,402)	1,223,172,890,640	(3,560,676,402)
Real estate properties		54,026,171,937	-	55,826,483,325	-
Raw materials		26,758,921,021	-	20,177,877,869	-
Finished goods		3,536,821,999	-	2,756,998,730	-
Merchandise goods		65,993,119	-	73,069,819	-
Tools and supplies		275,778,117	-	176,924,822	-
TOTAL		1,340,105,628,935	(3,560,676,402)	1,302,184,245,205	(3,560,676,402)

(*) The details of work in process of on-going real estate projects are as follow:

		VND	
		31 March 2026	31 December 2025
Huu Thanh residential area project for workers – pledged as collateral for bank loans (Note 27.2)		847,042,888,541	832,796,977,465
Commercial, service, and residential complex in Bac Chau Giang Urban Area, Ha Nam Province		181,286,637,523	175,542,919,055
Hoa An project		76,790,195,276	77,615,396,072
An Hoa Residential Area Project, Dong Nai Province		45,759,685,977	45,741,503,629
Other projects		104,562,535,425	91,476,094,419
TOTAL		1,255,441,942,742	1,223,172,890,640

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

11. TANGIBLE FIXED ASSETS

						VND
	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>Others</i>	<i>Total</i>
Cost:						
31 December 2025	5,060,212,137,744	1,333,602,366,520	128,910,883,504	14,068,114,542	11,652,124,423	6,548,445,626,733
Transferred from construction in progress	6,589,987,863	2,779,728,074	42,048,000	-	-	9,411,763,937
New purchases	-	-	1,291,564,545	320,901,000	-	1,612,465,545
Reclassify	5,114,647,284	-	-	-	-	5,114,647,284
31 March 2026	<u>5,071,916,772,891</u>	<u>1,336,382,094,594</u>	<u>130,244,496,049</u>	<u>14,389,015,542</u>	<u>11,652,124,423</u>	<u>6,564,584,503,499</u>
<i>In which:</i>						
<i>Fully depreciated</i>	<i>1,079,510,360,225</i>	<i>404,455,011,039</i>	<i>64,046,280,599</i>	<i>7,737,628,674</i>	<i>2,015,330,857</i>	<i>1,557,764,611,394</i>
Accumulated depreciation:						
31 December 2025	2,683,917,433,390	934,392,730,862	90,975,379,562	11,225,015,678	5,758,667,447	3,726,269,226,939
Depreciation for the period	47,740,303,909	15,933,183,838	2,352,678,621	312,911,905	254,309,427	66,593,387,700
Reclassify	4,338,968,923	-	-	-	-	4,338,968,923
31 March 2026	<u>2,735,996,706,222</u>	<u>950,325,914,700</u>	<u>93,328,058,183</u>	<u>11,537,927,583</u>	<u>6,012,976,874</u>	<u>3,797,201,583,562</u>
Net carrying amount:						
31 December 2025	<u>2,376,294,704,354</u>	<u>399,209,635,658</u>	<u>37,935,503,942</u>	<u>2,843,098,864</u>	<u>5,893,456,976</u>	<u>2,822,176,399,794</u>
31 March 2026	<u>2,335,920,066,669</u>	<u>386,056,179,894</u>	<u>36,916,437,866</u>	<u>2,851,087,959</u>	<u>5,639,147,549</u>	<u>2,767,382,919,937</u>

Part of carrying value of tangible fixed assets of VND 1,149,045,369,906 at 31 March 2026 (VND 1,163,475,291,520 at 31 December 2025) were pledged as collateral for the loans (Note 27).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

12. INTANGIBLE FIXED ASSETS

	<i>Land use rights</i>	<i>Computer software</i>	<i>Others</i>	<i>VND Total</i>
Cost:				
31 December 2025	121,360,808,385	1,095,724,800	1,935,650,136	124,392,183,321
New purchases	-	420,000,000	-	420,000,000
31 March 2026	121,360,808,385	1,515,724,800	1,935,650,136	124,812,183,321
Accumulated amortization:				
31 December 2025	13,225,119,188	939,978,028	1,863,064,400	16,028,161,616
Amortization for the period	375,650,701	29,833,333	24,195,240	429,679,274
31 March 2026	13,600,769,889	969,811,361	1,887,259,640	16,457,840,890
Net carrying amount:				
31 December 2025	108,135,689,197	155,746,772	72,585,736	108,364,021,705
31 March 2026	107,760,038,496	545,913,439	48,390,496	108,354,342,431

Part of carrying value of intangible fixed assets of VND 51,718,801,029 at 31 March 2026 (VND 52,057,842,672 at 31 December 2025) were pledged as collateral for the loans (Note 27).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

13. INVESTMENT PROPERTIES

	<i>Land use rights</i>	<i>Infrastructure</i>	<i>Factory for rent</i>	<i>Commercial property</i>	<i>VND Total</i>
Cost:					
31 December 2025	4,553,248,444,558	2,114,352,843,376	325,105,854,296	240,265,593,671	7,232,972,735,901
Transferred from construction in progress	18,534,184,860	5,171,453,454	-	76,785,678,193	100,491,316,507
Reclassification	-	-	-	(5,114,647,284)	(5,114,647,284)
31 March 2026	<u>4,571,782,629,418</u>	<u>2,119,524,296,830</u>	<u>325,105,854,296</u>	<u>311,936,624,580</u>	<u>7,328,349,405,124</u>
Accumulated depreciation:					
31 December 2025	3,020,515,177,565	1,487,194,861,593	16,344,468,656	134,780,075,418	4,658,834,583,232
Amortization for the period	36,184,694,673	10,492,568,155	3,646,633,783	2,648,505,981	52,972,402,592
Reclassification	-	-	-	(4,338,968,923)	(4,338,968,923)
31 March 2026	<u>3,056,699,872,238</u>	<u>1,497,687,429,748</u>	<u>19,991,102,439</u>	<u>133,089,612,476</u>	<u>4,707,468,016,901</u>
Net carrying amount:					
31 December 2025	<u>1,532,733,266,993</u>	<u>627,157,981,783</u>	<u>308,761,385,640</u>	<u>105,485,518,253</u>	<u>2,574,138,152,669</u>
31 March 2026	<u>1,515,082,757,180</u>	<u>621,836,867,082</u>	<u>305,114,751,857</u>	<u>178,847,012,104</u>	<u>2,620,881,388,223</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

13. INVESTMENT PROPERTIES (continued)

The rental income and operating expenses information relating to investment property is presented in *Note 31.1 and 33*.

Part of carrying value of investment properties of VND 280,318,307,772 at 31 March 2026 (as at 31 December 2025: VND 206,802,795,752) were pledged as collateral for the loans (*Note 27.2*).

Cost and accumulated depreciation of long-term lease investment properties for which the Company receives rental fee for many periods and rental income is recognized one time at the entire rental amount received in advance are VND 3,563,601,926,748 as at 31 March 2026 (as at 31 December 2025: VND 3,516,681,543,932).

The fair value of investment properties has not been officially revalued yet as at 31 March 2026, however, management believes that the fair value of investment properties is equivalent to the recorded carrying amount as at this date.

14. LONG-TERM WORK IN PROGRESS

	VND	
	31 March 2026	31 December 2025
Huu Thanh worker residential area project	317,953,358,461	317,905,149,135
Hiep Phuoc Project	24,512,320,294	24,512,320,294
TOTAL	342,465,678,755	342,417,469,429

15. CONSTRUCTION IN PROGRESS

	VND	
	31 March 2026	31 December 2025
Huu Thanh Industrial Park (*)	3,023,477,547,606	2,971,098,751,451
Tan Phuoc 1 Industrial Park (*)	1,011,560,921,158	934,231,381,378
Vinh Quang Industrial Park (*)	755,142,504,822	739,096,855,179
Cau Nghin Industrial Park (*)	584,621,803,032	573,821,542,185
Phu My II Industrial Park Expansion (*)	543,830,800,877	542,351,483,414
My Xuan A Port	421,646,273,064	421,583,184,662
Phu My II Industrial Park	238,732,953,064	229,260,745,670
Que Vo II Industrial Park	36,154,804,667	41,242,224,407
IDICO-INCO10 Headquarters	-	60,868,946,723
Others	257,102,959,950	238,271,740,226
TOTAL	6,872,270,568,240	6,751,826,855,295

(*) Part of land use rights and property associated with the land formed in the future at Cau Nghin Industrial Park, Huu Thanh Industrial Park, Tan Phuoc 1 Industrial Park, Vinh Quang Industrial Park and Phu My II Industrial Park Expansion are pledged as collateral for bank loans (*Notes 27.1 and 27.2*).

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as at 31 March 2026 and for the period then ended

16. LONG-TERM INVESTMENTS

	VND	
	31 March 2026	31 December 2025
Investments in associates (Note 16.1)	40,922,150,591	40,514,409,143
Investments in other entities (Note 16.2)	74,271,925,084	74,271,925,084
TOTAL	115,194,075,675	114,786,334,227
Provision for long-term investments	(3,980,400,940)	(3,999,088,796)
NET	111,213,674,735	110,787,245,431

16.1 Investments in associates

Details of investments in associates are as follows:

Name of associates	31 March 2026		31 December 2025	
	Ownership (%)	Amount (VND)	Ownership (%)	Amount (VND)
IDICO Machinery Erection Construction Investment JSC ("LAMA IDICO")	28.54	24,833,886,424	28.54	24,600,660,665
IDICO Investment Consultancy JSC ("IDICO-INCON")	44.00	16,088,264,167	44.00	15,913,748,478
Bien Hoa - Vung Tau Expressway Investment and Development JSC ("BVEC")	49.00	-	49.00	-
Song Hong No.1 Construction JSC ("SONG HONG 1")	34.85	-	34.85	-
TOTAL		40,922,150,591		40,514,409,143

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

16. LONG-TERM INVESTMENTS (continued)

16.1 Investments in associates (continued)

Details of these investments in associates are as follows:

	<i>BVEC</i>	<i>LAMA IDICO</i>	<i>SONG HONG 1</i>	<i>IDICO-INCON</i>	<i>VND Total</i>
Cost of investment:					
31 December 2025 and 31 March 2026	<u>150,712,000,000</u>	<u>25,559,305,192</u>	<u>14,178,357,303</u>	<u>7,194,400,000</u>	<u>197,644,062,495</u>
Accumulated share in post-acquisition profit of the associates:					
31 December 2025	(150,712,000,000)	(958,644,527)	(14,178,357,303)	8,719,348,478	(157,129,653,352)
Share in post-acquisition profit of the associates for the period	<u>-</u>	<u>233,225,759</u>	<u>-</u>	<u>174,515,689</u>	<u>407,741,448</u>
31 March 2026	<u>(150,712,000,000)</u>	<u>(725,418,768)</u>	<u>(14,178,357,303)</u>	<u>8,893,864,167</u>	<u>(156,721,911,904)</u>
Net carrying amount:					
31 December 2025	<u>-</u>	<u>24,600,660,665</u>	<u>-</u>	<u>15,913,748,478</u>	<u>40,514,409,143</u>
31 March 2026	<u>-</u>	<u>24,833,886,424</u>	<u>-</u>	<u>16,088,264,167</u>	<u>40,922,150,591</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

16. LONG-TERM INVESTMENTS (continued)

16.2 Other long-term investments

	31 March 2026			31 December 2025		
	% of interest	Cost of investment VND	Provision VND	% of interest	Cost of investment VND	Provision VND
Long Son Petroleum Industrial Park Investment Joint Stock Company	4.01	28,256,416,000	-	4.01	28,256,416,000	-
Dong Thuan Investment Joint Stock Company	4.57	14,470,722,442	-	4.57	14,470,722,442	-
Industrial University of Vinh Cuong Thuan IDICO Development Investment Joint Stock Company	7.17	10,217,858,042	(3,980,400,940)	7.17	10,217,858,042	(3,999,088,796)
Lucky Exploit Shareholding Company	1.22	8,393,000,000	-	1.22	8,393,000,000	-
Vietnam Urban Construction Investment Joint Stock Company	7.50	6,750,000,000	-	7.50	6,750,000,000	-
General Construction Consulting Joint Stock Company	8.91	3,119,400,000	-	8.91	3,119,400,000	-
Vicem Ha Tien Cement Joint Stock Company	4.76	2,951,688,000	-	4.76	2,951,688,000	-
	0.00135	112,840,600	-	0.00135	112,840,600	-
TOTAL		74,271,925,084	(3,980,400,940)		74,271,925,084	(3,999,088,796)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

17. PREPAID EXPENSES

	VND	
	31 March 2026	31 December 2025
Short-term	38,403,802,085	7,442,816,180
Prepaid land rental expenses	27,627,172,533	22,598,803
Tools and supplies	2,340,777,381	2,184,414,560
Others	8,435,852,171	5,235,802,817
Long-term	188,196,309,332	190,956,577,259
Prepaid land rental expenses	158,879,499,497	160,187,428,096
Major repair expenses of Dak Mi 3		
Hydropower Plant	1,942,620,369	2,259,442,605
Others	27,374,189,466	28,509,706,558
TOTAL	226,600,111,417	198,399,393,439

18. STATUTORY OBLIGATIONS

	VND			
	31 December 2025	Increase in period	Decrease in period	31 March 2026
Receivables				
Value-added tax	24,120,909,607	88,840,202,281	(83,927,397,169)	29,033,714,719
Land and housing tax	5,615,639,013	-	(5,595,785,860)	19,853,153
Personal income tax	-	482,995,503	-	482,995,503
Corporation income tax	3,376,437	-	-	3,376,437
Others	3,793,040,500	122,810,901	(2,351,763,103)	1,564,088,298
TOTAL	33,532,965,557	89,446,008,685	(91,874,946,132)	31,104,028,110
Payables				
Corporate income tax	523,941,041,607	83,687,912,608	(542,297,295,466)	65,331,658,749
Value-added tax	16,778,151,494	148,923,736,177	(144,341,456,988)	21,360,430,683
Natural resource tax	7,024,038,739	10,740,376,732	(14,242,017,902)	3,522,397,569
Personal income tax	2,136,399,489	8,361,620,814	(9,925,734,768)	572,285,535
Land and housing tax	20,473,488	38,061,665,143	(5,686,850,080)	32,395,288,551
Others	110,828,938,560	4,892,158,150	(108,175,329,995)	7,545,766,715
TOTAL	660,729,043,377	294,667,469,624	(824,668,685,199)	130,727,827,802

19. CAPITALISED BORROWING COST

During the period, the Group capitalized borrowing cost amounting to VND 36,783,380,745 (for the period ended 31 March 2025: VND 17,599,292,629). These loan interests relate to borrowings taken to finance the construction of assets in the Group's projects.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

20. GOODWILL

	VND Amount
Cost:	
31 December 2025 and 31 March 2026	<u>184,605,937,195</u>
Accumulated amortization:	
31 December 2025	166,621,285,641
Amortization for the period	<u>3,523,658,000</u>
31 March 2026	<u>170,144,943,641</u>
Net carrying amount:	
31 December 2025	<u>17,984,651,554</u>
31 March 2026	<u>14,460,993,554</u>

21. SHORT-TERM TRADE PAYABLES

	31 March 2026	31 December 2025
Trade payables to other parties	299,011,393,877	321,290,783,307
<i>Dong Nai Power Co., Ltd.</i>	93,754,764,657	91,672,571,772
<i>Nghia Binh Construction Trading Service Co., Ltd.</i>	13,532,880,059	15,322,382,425
<i>Other suppliers</i>	191,723,749,161	214,295,829,110
Due to related parties (Note 38)	<u>4,331,814,603</u>	<u>2,892,131,093</u>
TOTAL	<u>303,343,208,480</u>	<u>324,182,914,400</u>

22. SHORT-TERM ADVANCES FROM CUSTOMERS

Short-term advances from customers are the amounts received in advance in respect of the sale of apartment units and land lots and construction of the following projects:

	31 March 2026	31 December 2025
Due to other parties	81,688,766,570	99,802,953,301
<i>Project Management Board of Traffic Construction and Investment</i>		
<i>Ho Chi Minh City</i>	15,754,027,600	15,754,027,600
<i>Ward 6 residential expansion project</i>	14,470,393,819	22,088,039,274
<i>Ha Nam project</i>	13,069,560,243	8,812,687,835
<i>Management's Board of Ring Road 3 of Ho Chi Minh City</i>	9,864,296,000	9,864,296,000
<i>Project Management Board of Traffic Construction Long An Province</i>	5,261,995,000	5,362,518,000
<i>Others</i>	23,268,493,908	37,921,384,592
Due to related parties (Note 38)	<u>15,817,511</u>	<u>98,277,300</u>
TOTAL	<u>81,704,584,081</u>	<u>99,901,230,601</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

23. SHORT-TERM ACCRUED EXPENSES

	VND	
	31 March 2026	31 December 2025
Cost-to-complete of infrastructures in the industrial park being leased	1,067,592,130,566	1,031,944,028,984
Interest expense	19,626,201,386	21,527,264,089
Others	63,157,393,286	44,817,642,680
TOTAL	1,150,375,725,238	1,098,288,935,753

24. UNEARNED REVENUE

	VND	
	31 March 2026	31 December 2025
Short-term	803,681,816,818	247,902,677,916
Revenue received in advance for land lease, management fees, and infrastructure usage at industrial parks:		
- Phu My II Industrial Park Expansion	261,864,717,337	51,854,615,600
- Phu My II Industrial Park	160,516,314,963	80,388,617,985
- Cau Nghin Industrial Park	143,802,111,300	390,497,212
- Nhon Trach I Industrial Park	62,974,046,434	7,949,791,920
- Huu Thanh Industrial Park	50,515,350,088	59,503,742,371
- My Xuan A Industrial Park	42,783,395,908	135,452,262
- My Xuan B1 Industrial Park	26,351,523,698	20,222,612,476
- Que Vo II Industrial Park	25,669,859,474	23,385,025,378
- Nhon Trach V Industrial Park	24,270,267,814	-
- Kim Hoa Industrial Park	4,934,229,802	4,068,930,360
Other short-term unearned revenue	-	3,392,352
Long-term	5,396,244,853,654	5,529,375,187,836
Revenue received in advance for land lease, management fees, and infrastructure usage at industrial parks:		
- Phu My II Industrial Park	2,273,059,116,605	2,292,880,967,615
- Phu My II Industrial Park Expansion	1,333,857,050,024	1,338,628,318,313
- Que Vo II Industrial Park	613,662,240,459	710,167,842,052
- My Xuan B1 Industrial Park	615,012,831,537	622,116,540,724
- Huu Thanh Industrial Park	307,925,742,818	309,847,022,318
- Nhon Trach I Industrial Park	165,390,086,884	167,377,534,864
- Kim Hoa Industrial Park	87,142,925,169	88,160,157,759
Other long-term unearned revenue	194,860,158	196,804,191
TOTAL	6,199,926,670,472	5,777,277,865,752

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

25. OTHER PAYABLES

	VND	
	31 March 2026	31 December 2025
Short-term	474,718,889,108	487,866,044,923
Deposit for capital contribution obligation fulfilment (i)	350,000,000,000	350,000,000,000
Deposits received (ii)	97,652,978,652	110,559,929,842
Interest payable	6,734,715,973	6,582,365,817
Others	20,281,194,483	20,673,749,264
Due to related parties (Note 38)	50,000,000	50,000,000
Long-term	33,359,556,618	33,353,393,931
Deposits received	26,688,122,713	26,736,637,813
Others	6,671,433,905	6,616,756,118
TOTAL	508,078,445,726	521,219,438,854

(i) The ending balance represents deposits from Deposit Agreement at 15 December 2025 of VTA Export – Import Co., Ltd and Mr Vi Tuan Anh for the purpose of fulfilling capital contribution obligations to VTA Global Port Joint Stock Company.

(ii) The ending balance represents deposits from customers to secure the obligations to perform land sublease service contracts in Industrial parks.

26. PROVISIONS

	VND	
	31 March 2026	31 December 2025
Short-term	1,009,245,801	2,490,057,401
Minor repair costs	77,822,485	1,625,375,600
Others	931,423,316	864,681,801
Long-term	453,599,731,764	437,399,731,764
Medium and major repair costs for the BOT An Suong - An Lac project	453,599,731,764	437,399,731,764
TOTAL	454,608,977,565	439,889,789,165

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

27. LOANS

	31 December 2025	Drawdown	Repayment	Reclassification	VND 31 March 2026
Short-term	2,611,815,438,113	969,350,247,208	(1,141,840,134,048)	143,415,798,032	2,582,741,349,305
Loans from banks (Note 27.1)	2,273,185,683,149	969,350,247,208	(1,063,303,944,192)	-	2,179,231,986,165
Current portion of long-term loans (Note 27.2)	338,629,754,964	-	(78,536,189,856)	143,415,798,032	403,509,363,140
Long-term	3,265,348,897,640	38,883,991,225	-	(143,415,798,032)	3,160,817,090,833
Loans from banks (Note 27.2)	3,265,348,897,640	38,883,991,225	-	(143,415,798,032)	3,160,817,090,833
TOTAL	<u>5,877,164,335,753</u>	<u>1,008,234,238,433</u>	<u>(1,141,840,134,048)</u>	<u>-</u>	<u>5,743,558,440,138</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

27. LOANS (continued)

27.1 Short-term loan from banks

The Group obtained short-term bank loans for supplement working capital. Details are as follows:

<i>Names of banks</i>	<i>31 March 2026</i>	<i>Maturity date</i>	<i>Interest rate</i>	<i>Description of collaterals</i> <i>(Notes 5, 11, 12, 15)</i>
	<i>VND</i>		<i>(% p.a.)</i>	
<i>Vietnam Technological and Commercial Joint Stock Bank - Sai Gon Branch</i>				
Loan 1	680,000,000,000	30 November 2026	6.18	Land use rights and property associated with the land formed in future at Phu My II Industrial Park Expansion project for the area that has not yet been leased
Loan 2	493,265,574,046	From 5 May 2026 to 28 August 2026	5.1 - 5.75	Unsecured
Loan 3	400,000,000,000	30 November 2026	6.18	14,345,790 shares of HTI owned by IDICO 15,606,000 shares of ICN owned by IDICO 13,953,600 shares of LAI owned by IDICO
<i>Kasikornbank Public Company Limited – Ho Chi Minh City Branch</i>				
Loan 1	250,000,000,000	From 25 January 2027 to 26 March 2027	6.95	Unsecured
<i>Vietnam Bank for Agriculture and Rural Development – Tan Dinh Branch</i>				
Loan 1	90,635,153,781	From 25 July 2026 to 26 September 2026	5.7 - 7.0	Deposit contracts
<i>Bank for Investment and Development of Vietnam - Long An Branch</i>				
Loan 1	64,630,662,660	From 1 April 2026 to 28 September 2026	6.2 - 8.7	Land use rights, housing ownership, and other assets attached on land owned by IDICO-LINCO

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

27. LOANS (continued)

27.1 Short-term loan from banks (continued)

The Group obtained short-term bank loans for supplement working capital. Details are as follows: (continued)

<i>Names of banks</i>	<i>31 March 2026</i>	<i>Maturity date</i>	<i>Interest rate</i>	<i>Description of collaterals</i> <i>(Notes 5, 11, 12)</i>
	<i>VND</i>		<i>(% p.a.)</i>	
Bank for Investment and Development of Vietnam - Dong Nai East Branch				
Loan 1	50,000,000,000	21 April 2026	5.5	Medium voltage power lines and transformers of UDICO
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Phuoc Branch				
Loan 1	31,204,357,541	From 3 April 2026 to 22 September 2026	4.9 - 7.5	Machinery and equipment at Srok Phu Mieng Hydropower Plant owned by IDICO-SHP
Bank for Investment and Development of Vietnam - Ba Ria Vung Tau Branch				
Loan 1	27,994,116,779	From 28 April 2026 to 28 December 2026	5.6 - 8.0	Deposit contracts of IDICO-CONAC
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Sai Gon East Branch				
Loan 1	25,000,000,000	28 April 2026	6.8	Unsecured
Bank for Investment and Development of Vietnam - Trang Tien Branch				
Loan 1	23,519,599,859	17 October 2026	4.8	Deposit contracts of IDICO-QUEVO
Vietnam Joint Stock Commercial Bank For Industry And Trade - Soc Trang Branch				
Loan 1	19,997,238,404	From 17 June 2026 to 18 August 2026	6.0 - 6.9	Deposit contracts of IDICO-INCO 10

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

27. LOANS (continued)

27.1 Short-term loan from banks (continued)

The Group obtained short-term bank loans for supplement working capital. Details are as follows: (continued)

<i>Names of banks</i>	<i>31 March 2026</i>	<i>Maturity date</i>	<i>Interest rate</i>	<i>Description of collaterals</i> <i>(Notes 11, 12)</i>
	<i>VND</i>		<i>(% p.a.)</i>	
<i>Shinhan Vietnam Bank Limited - Ho Chi Minh City Branch</i>				
Loan 1	12,413,369,196	From 1 April 2026 to 30 April 2026	4.5 - 5.0	Unsecured
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tan Dinh Branch</i>				
Loan 1	8,098,789,656	From 14 April 2026 to 29 April 2026	6.0	Land use rights, housing ownership, and other assets attached on land owned by IDICO-LINCO
<i>Shinhan Vietnam Bank Limited - Head office</i>				
Loan 1	2,473,124,243	From 7 April 2026 to 30 April 2026	5.0 - 8.13	Land use rights, housing ownership, and other assets attached on land owned by IDICO-LINCO
TOTAL	<u>2,179,231,986,165</u>			

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

27. **LOANS** (continued)

27.2 **Long-term loan from banks**

The Group obtained long-term bank loans. Details are as follows:

<i>Names of banks</i>	<i>31 March 2026</i>	<i>Maturity date</i>	<i>Purpose</i>	<i>Interest rate</i>	<i>Description of collaterals</i> <i>(Notes 11, 12, 15)</i>
	VND			(% p.a.)	
Bank for Investment and Development of Vietnam – Bac Giang Branch					
Loan 1	380,000,000,000	From 19 April 2026 to 19 April 2035	Payment for construction investment and technical infrastructure costs at	7.2	Tangible fixed assets of the Dak Mi 3 Hydropower Project
Loan 2	280,117,500,000	From 19 April 2026 to 19 October 2029	Dak Mi 3 Hydropower Project	7.2	
Vietnam Joint Stock Commercial Bank For Industry And Trade – Do Thanh Branch					
Loan 1	347,603,382,431	From 25 January 2027 to 24 April 2028	Payment for construction investment and technical infrastructure costs at	7.7	Land use rights and property associated with the land formed in future at Huu Thanh Industrial Park project for the area that has not yet been leased
Loan 2	138,308,908,779	28 March 2033	Huu Thanh Industrial Park	7.7	
Vietnam Commercial Joint Stock Export Import Bank – Dong Nai Branch					
Loan 1	472,700,216,383	From 30 June 2026 to 30 March 2032	Investing in B.O.T Projects	9.5	The entire right to collect toll fees on the entire An Suong – An Lac section of National Highway 1 (Km 1901-1915) along with all other rights and interests arising under the B.O.T contract

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

27. LOANS (continued)

27.2 Long-term loan from banks (continued)

The Group obtained long-term bank loans. Details are as follows:

<i>Names of banks</i>	<i>31 March 2026</i>	<i>Maturity date</i>	<i>Purpose</i>	<i>Interest rate</i>	<i>Description of collaterals</i> <i>(Notes 13, 15)</i>
	VND			(% p.a.)	
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Sai Gon East Branch					
Loan 1	727,409,465,342	From 26 December 2028 to 28 November 2034	Payment for construction investment and technical infrastructure costs at Tan Phuoc 1 Industrial Park	6.0 - 7.0	Land use rights and property associated with the land formed in future at Tan Phuoc 1 Industrial Park project for the area that has not yet been leased
Loan 2	434,863,220,200	From 26 July 2028 to 23 April 2035	Payment for construction investment and technical infrastructure costs at Vinh Quang Industrial Park - Phase 1	6.0	Land use rights and property associated with the land formed in future at Vinh Quang Industrial Park project - Phase 1
Loan 3	246,119,264,061	From 26 June 2026 to 8 September 2029	Payment for construction investment and technical infrastructure costs at Cau Nghin Industrial Park	5.5 - 7.9	Land use rights and property associated with the land formed in future at Cau Nghin Industrial Park project for the area that has not yet been leased
Loan 4	78,749,974,790	From 26 May 2026 to 1 June 2035	Payment for construction investment and technical infrastructure costs at Warehouse - Nhon Trach I Industrial Park	5.5 - 7.9	Land use rights and property associated with the land formed in future at Warehouse - Nhon Trach I Industrial Park project

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

27. LOANS (continued)

27.2 Long-term loan from banks (continued)

The Group obtained long-term bank loans. Details are as follows: (continued)

<i>Names of banks</i>	<i>31 March 2026</i>	<i>Maturity date</i>	<i>Purpose</i>	<i>Interest rate</i>	<i>Description of collaterals</i> <i>(Note 10, 11, 12, 13, 15)</i>
	<i>VND</i>			<i>(% p.a.)</i>	
<i>Bank for Investment and Development of Vietnam – Long An Branch</i>					
Loan 1	410,742,449,518	From 10 October 2026 to 10 April 2029	Investment in the construction of residential and industrial housing areas in Huu Thanh Industrial Park of IDICO-LINCO	7.2	Land use rights and all assets attached to the land of the investment and construction project of IDICO-LINCO
<i>Bank for Investment and Development of Vietnam - Can Tho Branch</i>					
Loan 1	39,190,336,028	From 25 March 2027 to 2 April 2035	Investment in the construction of IDICO- INCO10 Headquarters	6.2 - 8.5	Land use rights and all assets attached to the land of the investment and construction project of IDICO-INCO10
<i>Shinhan Vietnam Bank Limited - Head office</i>					
Loan 1	8,521,736,441	From 25 May 2026 to 13 February 2033	Investment in the construction of a rooftop solar power system located in Nhon Trach 1 Industrial Park, Nhon Trach Commune, Dong Nai Province	7.2	The rooftop solar power system and additional assets to be formed in the future from supplementary investments
TOTAL	<u>3,564,326,453,973</u>				
<i>In which:</i>					
Current portion	403,509,363,140				
Non-current portion	3,160,817,090,833				

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

28. BONUS AND WELFARE FUND

	VND	
	For the period ended 31 March 2026	For the period ended 31 March 2025
Beginning balance	27,457,631,785	35,131,126,712
Accruals of bonus and welfare funds	3,500,000,000	-
Utilization of bonus and welfare funds	(6,185,061,942)	(11,219,975,214)
Ending balance	24,772,569,843	23,911,151,498

29. OWNERS' EQUITY

29.1 Increase and decrease in owners' equity

	VND							
	Share capital	Share premium	Other funds belonging to owner's equity	Asset revaluation reserve	Investment and development fund	Undistributed earnings	Non-controlling interest	Total
For the period ended 31 March 2025								
31 December 2024	3,299,999,290,000	44,477,461,497	122,676,882,784	(43,500,578,195)	714,448,874,011	1,477,723,999,737	1,591,822,222,056	7,207,648,151,890
Net profit for the period	-	-	-	-	-	343,278,910,627	73,705,633,977	416,984,544,604
Cash dividend 2024	-	-	-	-	-	(494,999,893,500)	-	(494,999,893,500)
31 March 2025	3,299,999,290,000	44,477,461,497	122,676,882,784	(43,500,578,195)	714,448,874,011	1,326,003,016,864	1,665,527,856,033	7,129,632,802,994
For the period ended 31 March 2026								
31 December 2025	3,794,988,230,000	44,302,834,297	227,022,882,784	(43,500,578,195)	714,448,874,011	1,722,111,920,501	1,803,656,728,358	8,263,030,891,756
Net profit for the period	-	-	-	-	-	270,595,917,639	67,311,263,420	337,907,181,059
Advance cash dividend 2025	-	-	-	-	-	-	(36,694,923,000)	(36,694,923,000)
Transfer to bonus and welfare fund	-	-	-	-	-	(2,500,000,000)	-	(2,500,000,000)
BOD remuneration	-	-	-	-	-	(1,000,000,000)	-	(1,000,000,000)
Non-controlling shareholders contributed capital to VTA Global Port	-	-	-	-	-	-	288,995,022,000	288,995,022,000
31 March 2026	3,794,988,230,000	44,302,834,297	227,022,882,784	(43,500,578,195)	714,448,874,011	1,989,207,838,140	2,123,268,090,778	8,849,738,171,815

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

29. OWNERS' EQUITY (continued)

29.2 Share capital

	31 March 2026		31 December 2025	
	% of ownership	Share capital (VND)	% of ownership	Share capital (VND)
S.S.G Group Joint Stock Company	22.50	853,875,000,000	22.50	853,875,000,000
Bach Viet Trading and Manufacturing Limited Company	11.93	452,654,950,000	11.93	452,654,950,000
Others	65.57	2,488,458,280,000	65.57	2,488,458,280,000
TOTAL	100.00	3,794,988,230,000	100.00	3,794,988,230,000

29.3 Capital transactions with owners and distribution of dividends

	VND	
	For the period ended 31 March 2026	For the period ended 31 March 2025
Contributed share capital		
Beginning balance	3,794,988,230,000	3,299,999,290,000
Increase in period	-	-
Ending balance	3,794,988,230,000	3,299,999,290,000
Dividends		
Dividends declared and paid during the period	-	494,999,893,500
Dividends declared by cash in the period	-	494,999,893,500
Dividends paid by cash in the period	-	8,341,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

29. OWNERS' EQUITY (continued)

29.4 Shares

	<i>Number of shares</i>	
	<i>31 March 2026</i>	<i>31 December 2025</i>
Authorized shares	379,498,823	379,498,823
Shares issued and fully paid	379,498,823	379,498,823
<i>Ordinary shares</i>	379,498,823	379,498,823
Shares in circulation	379,498,823	379,498,823
<i>Ordinary shares</i>	379,498,823	379,498,823

Par value of outstanding share is VND 10,000 per share. The holders of the Company's ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share carries one vote per share without restriction.

29.5 Earning per shares

The Group uses the following information to calculate basic and diluted earnings per share:

	<i>For the period ended 31 March 2026</i>	<i>For the period ended 31 March 2025 (As restated)</i>
Net profit after tax (VND)	270,595,917,639	343,278,910,627
Bonus and welfare fund appropriation (*)	-	(875,000,000)
Net profit attributable to ordinary shareholders	270,595,917,639	342,403,910,627
Weighted average number of ordinary shares (**)	379,498,823	379,498,823
<i>Basic earnings per share (VND/share)</i>	713	902
<i>Diluted earnings per share (VND/share)</i>	713	902

(*) Net profit used to compute earnings per share for the period ended 31 March 2025 was adjusted reflect the bonus and welfare funds transfer from undistributed earnings of 2025. Net profit used to compute earnings per share for the period ended 31 March 2026 has not been adjusted yet to reflect the bonus and welfare funds transfer from undistributed earnings of 2026.

(**) Weighted average number of ordinary shares for the period ended 31 March 2025 was restated to reflect the issuance of shares appropriated from stock dividend at the ratio of 15%.

There have been no dilutive potential ordinary shares during the period and up to the date of these interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

30. NON-CONTROLLING INTERESTS

Movements of non-controlling interests are as follows:

		VND
	<i>For the period ended 31 March 2026</i>	<i>For the period ended 31 March 2025</i>
Opening balance	1,803,656,728,358	1,591,822,222,056
Non-controlling shareholders contributed capital to VTA Global Port	288,995,022,000	-
Net profit for the period	67,311,263,420	73,705,633,977
Dividends shared to non-controlling interests	(36,694,923,000)	-
Ending balance	<u>2,123,268,090,778</u>	<u>1,665,527,856,033</u>

31. REVENUE

31.1 Revenue from sale of goods and rendering of services

		VND
	<i>For the period ended 31 March 2026</i>	<i>For the period ended 31 March 2025</i>
Gross revenue	1,485,625,112,674	1,793,484,296,130
<i>Of which:</i>		
<i>Sale of electricity</i>	883,791,482,368	815,692,745,539
<i>Revenue from sublease of lands and infrastructures at the industrial parts recognized one time (*)</i>	154,964,565,522	364,321,405,330
<i>Revenue from sublease of lands and infrastructures at the industrial parts recognized overtime</i>	113,926,661,454	103,156,262,641
<i>Sale of industrial park management</i>	136,882,067,184	121,248,294,141
<i>Sale of road usage fees</i>	120,256,165,729	112,694,036,241
<i>Sale of construction</i>	31,023,374,540	37,752,340,374
<i>Sale of real estate business</i>	17,720,516,198	182,163,472,250
<i>Others</i>	27,060,279,679	56,455,739,614
Less:	(100,472,253)	-
Trade discounts	(100,472,253)	-
Net revenue	<u>1,485,524,640,421</u>	<u>1,793,484,296,130</u>
<i>Of which:</i>		
<i>Sales to other parties</i>	1,485,254,814,880	1,793,127,254,051
<i>Sales to related parties (Note 38)</i>	370,297,794	357,042,079

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

31. REVENUE (continued)

31.1 Revenue from sale of goods and rendering of services (continued)

(*) Revenue from sublease of lands and infrastructures at the industrial parks is recognized at the entire received amount for assets which have long-term lease of many periods and the leased periods cover more than 90% of useful life of the assets, following the accounting policy as presented in Note 3.20.

If the revenue from these leases is allocated on a straight-line basis over the lease term, the impact to revenue, cost of goods sold and services rendered, and gross profit are as follows:

	VND			
	<i>For the period ended 31 March 2026</i>		<i>For the period ended 31 March 2025</i>	
	<i>Revenue recognized in full</i>	<i>Revenue is amortized over the lease term</i>	<i>Revenue recognized in full</i>	<i>Revenue is amortized over the lease term</i>
Revenue from sublease of lands and infrastructures	154,964,565,522	1,089,731,504	364,321,405,330	1,787,922,144
Costs of land subleased and infrastructures	57,794,512,962	398,839,480	164,916,969,285	799,531,426
Gross profit	97,170,052,560	690,892,024	199,404,436,045	988,390,718

31.2 Finance income

		VND	
		<i>For the period ended 31 March 2026</i>	<i>For the period ended 31 March 2025</i>
Interest income	127,122,211,349	62,397,874,107	
Gains from investments	4,389,041,096	2,697,260,271	
Foreign exchange gain	3,304,755	5,043,612	
Others	1,096,370	-	
TOTAL	131,515,653,570	65,100,177,990	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

32. FINANCE EXPENSES

		VND
	<i>For the period ended 31 March 2026</i>	<i>For the period ended 31 March 2025</i>
Interest expenses	58,741,206,811	36,064,081,688
Reversal of provision for investments	(18,687,856)	(40,831,966)
Others	244,862,292	2,997,087,751
TOTAL	58,967,381,247	39,020,337,473

33. COST OF GOODS SOLD

		VND
	<i>For the period ended 31 March 2026</i>	<i>For the period ended 31 March 2025</i>
Cost of electricity	802,234,844,592	745,200,120,908
Cost of industrial park infrastructure	93,692,677,109	200,661,702,491
Cost of industrial park management	73,590,795,226	61,666,984,429
Cost of road usage fees	68,176,265,395	66,957,924,410
Cost of construction	9,005,171,637	83,528,828,633
Cost of real estate business	26,757,960,303	33,842,901,190
Others	23,328,285,251	50,234,997,486
TOTAL	1,096,785,999,513	1,242,093,459,547

34. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

		VND
	<i>For the period ended 31 March 2026</i>	<i>For the period ended 31 March 2025</i>
Selling expenses	18,525,479,401	28,332,542,856
Labor cost	10,713,808,145	9,657,296,718
Expenses for external services	3,554,759,099	2,848,311,915
Marketing expenses	1,027,125,198	13,609,576,228
Depreciation and amortization	670,714,667	754,927,138
Materials expenses	51,927,036	43,019,547
Others	2,507,145,256	1,419,411,310
General and administrative expenses	53,853,448,503	73,940,266,707
Labor cost	41,293,910,649	36,684,857,769
Provision expenses	(11,526,549,538)	3,678,415,500
Expenses for external services	6,434,462,955	6,543,388,434
Depreciation and amortization	2,035,237,357	1,649,382,582
Others	15,616,387,080	25,384,222,422
TOTAL	72,378,927,904	102,272,809,563

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

35. PRODUCTION AND OPERATING COSTS

		VND
	<i>For the period ended 31 March 2026</i>	<i>For the period ended 31 March 2025</i>
Expenses for external services	886,093,500,207	780,238,275,834
Depreciation and amortization	123,401,054,464	200,802,922,122
Labor cost	89,399,904,021	80,613,013,899
Material expenses	55,135,590,648	58,561,437,034
Provision expenses	4,673,450,462	21,872,000,000
Others	85,187,627,542	72,477,706,108
TOTAL	<u>1,243,891,127,344</u>	<u>1,214,565,354,997</u>

36. OTHER INCOME

		VND
	<i>For the period ended 31 March 2026</i>	<i>For the period ended 31 March 2025</i>
Income from contract compensation	32,132,635,965	348,222,968
Income from the termination of the Tan Ky Tan Quy Bridge Project contract	-	47,357,863,919
Others	419,859,213	1,148,023,669
TOTAL	<u>32,552,495,178</u>	<u>48,854,110,556</u>

37. CORPORATE INCOME TAX

The Company and its subsidiaries has the obligations to pay corporate income tax ("CIT") as follows:

- Income from Dak Mi 3 Hydropower Plant was CIT-exempt for four years (2017 – 2020), and is subject to 50% deduction in the following nine years (2021 – 2029). The applicable rate is 10% for 15 years from 2017.
- Income from other activities subject to pay CIT at the rate of 20% on taxable income.

The tax returns filed by the Company and its subsidiaries are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim consolidated financial statements could change at a later date upon final determination by the tax authorities.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

37. CORPORATE INCOME TAX (continued)

37.1 CIT expense

	VND	
	<i>For the period ended 31 March 2026</i>	<i>For the period ended 31 March 2025</i>
Current CIT expense	83,574,420,436	108,547,172,018
Adjustment for under accrual of tax from prior period	113,492,172	-
Deferred tax income	(1,220,780,733)	(3,563,460,122)
Corporate income tax (CIT) provisionally paid at 1% based on cash collection progress	(77,185,956)	(1,259,609,295)
TOTAL	82,389,945,919	103,724,102,601

Reconciliation between CIT income and the accounting profit before tax multiplied by CIT rate is presented below:

	VND	
	<i>For the period ended 31 March 2026</i>	<i>For the period ended 31 March 2025</i>
Accounting profit before tax	420,297,126,978	520,708,647,205
At CIT rate applicable to companies in the Group	84,059,425,396	104,141,729,441
<i>Adjustments:</i>		
Non-deductible expenses	962,335,755	1,553,181,211
Goodwill allocation	704,731,600	704,731,600
Unrecognize deferred tax assets	277,187,977	90,223,320
Adjustment for under accrual of tax from prior period	113,492,172	-
Incentives and exemptions	(3,554,603,375)	(2,520,047,794)
Utilized tax loss carried forward	(91,075,316)	(173,618,663)
Others	(81,548,290)	(72,096,514)
CIT income	82,389,945,919	103,724,102,601

37.2 Current CIT

The current tax payable is based on taxable profit for the period. The taxable profit of the Group for the period differs from the profit as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Group's current tax liability is calculated using tax rates that have been enacted at the statement of financial position date.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

37. CORPORATE INCOME TAX (continued)

37.3 Deferred tax

The following are deferred tax assets and liabilities recognized by the Group, and the movements thereon, during the period:

VND

	<i>Consolidated statement of financial position</i>		<i>Consolidated income statement</i>	
	<i>31 March 2026</i>	<i>31 December 2025</i>	<i>For the period ended 31 March 2026</i>	<i>For the period ended 31 March 2025</i>
Deferred tax assets				
Accrued expenses	150,976,696,051	152,433,021,235	1,456,325,184	(1,359,246,733)
Provision for maintenance and repairment expense for BOT An Suong – An Lac Project	76,311,414,835	73,380,925,460	(2,930,489,375)	(4,315,787,492)
Unrealized profit	6,245,919,398	6,116,081,560	(129,837,838)	(103,767,306)
Corporate income tax (CIT) provisionally paid at 1% based on cash collection progress	232,830,816	310,016,772	77,185,956	1,259,609,295
Others	604,649,248	604,649,248	-	-
Deferred tax assets	234,371,510,348	232,844,694,275		
Deferred tax liabilities				
Provision for investment	52,014,742,186	51,785,892,802	228,849,384	(303,877,181)
Provision for doubtful debts	696,287,998	696,287,998	-	-
Deferred tax liabilities	52,711,030,184	52,482,180,800		
Net deferred tax income			(1,297,966,689)	(4,823,069,417)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

37. CORPORATE INCOME TAX (continued)

37.4 Tax losses carried forward

The Group is entitled to carry its tax losses forward to offset against taxable profits arising within five (5) consecutive years subsequent to the year in which the loss was incurred. At the consolidated statement of financial position date, the Group had the estimated accumulated losses of VND 14,859,139,347 (31 December 2025: VND 37,103,042,316) available for offset against future taxable profits. Details are as follows:

						VND
Originating year	Can be utilized up to	Tax loss amount (*)	Utilized up to 31 March 2026	Forfeited	Unutilized at 31 March 2026	
2021	2026	28,509,251,270	(352,671,606)	(21,788,526,387)	6,368,053,277	
2022	2027	4,635,065,572	-	-	4,635,065,572	
2023	2028	3,380,594,897	-	-	3,380,594,897	
2024	2029	475,425,601	-	-	475,425,601	
2025	2030	102,704,976	(102,704,976)	-	-	
TOTAL		37,103,042,316	(455,376,582)	(21,788,526,387)	14,859,139,347	

(*) The estimated losses as per the Company and its subsidiaries' CIT declarations have not been audited by the local tax authorities as of the date of these interim consolidated financial statements.

38. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Group and other related parties of the Group during the period and as at 31 March 2026 is as follows:

Related parties	Relationship
S.S.G Group Joint Stock Company ("S.S.G")	Shareholder
Bach Viet Trading and Manufacturing Limited Company	Shareholder
Bien Hoa - Vung Tau Expressway Investment and Development JSC	Associate
IDICO Machinery Erection Construction Investment JSC ("LAMA IDICO")	Associate
Song Hong No.1 Construction JSC ("SONG HONG 1")	Associate
IDICO Investment Consultancy JSC ("IDICO-INCON")	Associate
Dak R'Tih Hydropower JSC ("Dak R'Tih")	Common key personnel
Management individuals (Board of Management, Audit Committee, and General Directors) and close relatives of these individuals.	Significant influence

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

38. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties during the period were as follows:

Related parties	Nature of transaction	VND	
		For the period ended 31 March 2026	For the period ended 31 March 2025
S.S.G	Offices rental	2,830,117,500	2,830,117,500
LAMA IDICO	Service supply	370,297,794	357,042,079
IDICO-INCON	Purchase consulting services	5,010,189,374	-

The outstanding balances due from and due to related parties as at statement of financial position dates were as follows:

		VND	
Related parties	Nature of transaction	31 March 2026	31 December 2025
Short-term trade receivables			
LAMA IDICO	Provide construction services	<u>244,435,547</u>	<u>73,422,506</u>
Short-term advance to supplies			
IDICO-INCON	Purchase consulting services	1,399,181,270	3,308,127,756
S.S.G	Office rental	<u>943,372,500</u>	<u>943,372,500</u>
		<u>2,342,553,770</u>	<u>4,251,500,256</u>
Other short-term receivables			
IDICO-INCON	Dividend	1,500,000,000	1,500,000,000
SONG HONG 1	Dividend	<u>1,463,684,880</u>	<u>1,463,684,880</u>
		<u>2,963,684,880</u>	<u>2,963,684,880</u>
Short-term trade payables			
IDICO-INCON	Purchase consulting services	3,054,733,927	1,515,050,417
LAMA IDICO	Purchase installation services	<u>1,277,080,676</u>	<u>1,377,080,676</u>
		<u>4,331,814,603</u>	<u>2,892,131,093</u>
Short-term advances from customers			
LAMA IDICO	Service supply	<u>15,817,511</u>	<u>98,277,300</u>
Other short-term payables			
IDICO-INCON	Deposit	<u>50,000,000</u>	<u>50,000,000</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

38. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with other related parties

Remuneration to members of the Board of Directors ("BOD"), Audit Committee and Management:

		VND	
	Position	For the period ended 31 March 2026	For the period ended 31 March 2025
<i>Individuals</i>			
Ms Nguyen Thi Nhu Mai	Chairwoman	712,000,000	560,000,000
Mr Dang Chinh Trung	BOD Member cum General Director	1,148,925,000	1,034,050,000
Mr Nguyen Viet Tuan	BOD Member cum Deputy General Director	923,650,000	780,300,000
Ms Tran Thuy Giang	BOD Member cum Audit Committee Member	667,500,000	525,000,000
Mr Ton That Anh Tuan	BOD Independent member cum Audit Committee Head	133,500,000	105,000,000
Mr Nguyen Hong Hai	Deputy General Director	395,000,000	363,200,000
Mr Phan Van Chinh	Deputy General Director (to 1 September 2025)	-	538,200,000
Mr Nguyen Van Minh	Deputy General Director (to 11 January 2025)	-	46,581,818
Ms Tran Ngoc Sang	Chief Accountant (from 1 October 2024)	323,775,000	279,550,000
TOTAL		4,304,350,000	4,231,881,818

39. COMMITMENTS

Operating lease commitment (lessee)

The Group is currently leasing land under operating lease contracts. At the statement of financial position date, future amounts minimum rental payables under operating leases are presented as follows:

	VND	
	31 March 2026	31 December 2025
Less than 1 year	8,674,384,315	12,194,315,535
From 1-5 years	5,285,301,945	4,790,187,205
More than 5 years	12,742,663,994	12,033,386,980
TOTAL	26,702,350,254	29,017,889,720

Construction cost commitments

As at 31 March 2026, the Group has contracts related to the construction of development projects including Huu Thanh, Cau Nghin, Phu My II, Phu My II expanded, Que Vo II, Vinh Quang, and Tan Phuoc 1 Industrial Parks, Huu Thanh worker residential area project, Commercial, service, and residential complex in Bac Chau Giang Urban Area, My Xuan B1 project with a total value of approximately 920 billion VND.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

39. COMMITMENTS (continued)

Capital contribution commitment

On 31 March 2026, the Company is in the process of completing the legal procedures for the contribution of assets to VTA Global Port with a value of VND 306 billion, corresponding to a 51.00% ownership interest.

40. SEGMENT INFORMATION

The primary segment reporting format is determined to be business segments as the Group's risks and rates of return are affected predominantly by differences in the products and services produced. The operating businesses are organized and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

The Group is principally engaged in the development of industrial parks and in residential parks, infrastructure, electricity, warehouses and offices, and rendering of related services.

Transfer prices between business segments are set on an arm's length basis in a manner similar to transactions with third parties. Segment revenue, segment expense and segment result include transfers between business segments. Those transfers are eliminated in preparation of the interim consolidated financial statements.

The Group operates in one geographical segment which is Vietnam.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

40. SEGMENT INFORMATION (continued)

The following tables present revenue, profit and certain assets and liability information regarding the Group's business segment:

								VND
	Industrial Park Business	Electricity business	Construction	Road toll collection	Real estate business	Others	Elimination	Consolidation
For the period ended 31 March 2026								
Segment net revenue								
Sales to external customers	442,397,541,351	887,900,310,304	60,852,167,018	120,256,165,729	17,720,516,198	28,889,847,596	(72,491,907,775)	1,485,524,640,421
Inter-segment sales	(36,610,610,827)	(4,108,827,936)	(29,828,792,478)	-	-	(1,943,676,534)	72,491,907,775	-
Net inter-segment revenue	405,773,294,160	883,791,482,368	31,023,374,540	120,256,165,729	17,720,516,198	26,959,807,426	-	1,485,524,640,421
Results								
Inter-segment gross profit	238,489,821,825	81,556,637,776	4,265,414,237	52,079,900,334	8,715,344,561	3,631,522,175	-	388,738,640,908
Unallocated expenses								31,558,486,070
Current corporate income tax expense								(83,687,912,608)
Deferred tax income								1,297,966,689
Net profit after tax								337,907,181,059
31 March 2026								
Assets and liabilities								
Inter-segment asset	10,313,760,350,421	2,097,138,917,184	261,095,427,879	1,068,877,424,621	1,823,327,099,702	107,238,377,755	-	15,671,437,597,562
Unallocated assets (*)								7,868,065,032,858
Total assets								23,539,502,630,420
Inter-segment payables	11,698,477,643,410	936,334,716,930	204,349,177,564	960,998,265,024	611,045,282,643	278,559,373,034	-	14,689,764,458,605
Total liabilities								14,689,764,458,605

(*) Unallocated assets mainly comprised of cash, cash equivalents and other financial investments.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

40. SEGMENT INFORMATION (continued)

The following tables present revenue, profit and certain assets and liability information regarding the Group's business segment:

	<i>Industrial Park Business</i>	<i>Electricity business</i>	<i>Construction</i>	<i>Road toll collection</i>	<i>Real estate business</i>	<i>Others</i>	<i>Elimination</i>	<i>VND Consolidation</i>
For the period ended 31 March 2025								
Segment net revenue								
Sales to external customers	618,898,438,937	819,981,964,825	38,142,868,833	112,694,036,241	182,403,472,250	60,002,015,770	(38,638,500,726)	1,793,484,296,130
Inter-segment sales	(30,172,476,825)	(4,289,219,286)	(390,528,459)	-	(240,000,000)	(3,546,276,156)	38,638,500,726	-
Net inter-segment revenue	588,725,962,112	815,692,745,539	37,752,340,374	112,694,036,241	182,163,472,250	56,455,739,614	-	1,793,484,296,130
Results								
Inter-segment gross profit	326,397,275,192	70,492,624,631	3,909,439,184	45,736,111,831	98,634,643,617	6,220,742,128		551,390,836,583
Unallocated expenses								(30,682,189,378)
Current corporate income tax expense								(108,547,172,018)
Deferred tax income								4,823,069,417
Net profit after tax								416,984,544,604
31 December 2025								
Assets and liabilities								
Inter-segment asset	9,955,961,126,599	2,124,079,640,604	186,663,385,986	1,097,889,162,864	2,166,437,579,274	81,620,691,113	-	15,612,651,586,440
Unallocated assets (*)								7,588,839,093,083
Total assets								23,201,490,679,523
Inter-segment payables	11,906,341,676,761	1,001,447,245,505	158,834,803,886	1,005,160,318,602	758,047,643,173	108,628,099,840	-	14,938,459,787,767
Total liabilities								14,938,459,787,767

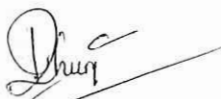
(*) Unallocated assets mainly comprised of cash, cash equivalents and other financial investments.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 March 2026 and for the period then ended

41. EVENTS AFTER THE STATEMENT OF FINANCIAL POSITION DATE

There is no other matter or circumstance that has arisen since the statement of financial position date that requires adjustment or disclosure in the accompanying interim consolidated financial statements of the Group.

Ho Chi Minh City, Vietnam
Approved, 28 April 2026



Nguyen Thi Kim Phung
Preparer



Tran Ngoc Sang
Chief Accountant



Nguyen Viet Tuan
Deputy General Director