

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH

Kính gửi: Sở Giao dịch Chứng khoán Hà Nội

Thực hiện quy định tại 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 Thăng Long – CTCP thực hiện công bố thông tin báo cáo tài chính (BCTC) Quý 1/2026 với Sở Giao dịch Chứng khoán Hà Nội như sau:

1. Tên tổ chức: Tổng công ty Thăng Long - CTCP

- Mã chứng khoán: TTL
- Địa chỉ: 72 – Nguyễn Chí Thanh – Phường Láng – TP Hà Nội – Việt Nam
- Điện thoại liên hệ/Tel: 091.555.43.42
- Email: tongthanglong.tlg@gmail.com Website: tlg@tlg.com.vn

2. Nội dung thông tin công bố:

- BCTC Quý 1/2026
 - ☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc);
 - ☒ BCTC hợp nhất (TCNY có công ty con);
 - ☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng).

- Các trường hợp thuộc diện phải giải trình nguyên nhân:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC được soát xét/được kiểm toán):

☐ Có

☐ Không

Văn bản giải trình trong trường hợp tích có:

☐ Có

☐ Không

+ 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 (đối với BCTC được soát xét/được kiểm toán):

☐ Có

☐ Không

Văn bản giải trình trong trường hợp tích có:

☐ Có

☐ Không

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước:





Có



Không

Văn bản giải trình trong trường hợp tích có:



Có



Không

+ 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:



Có



Không

Văn bản giải trình trong trường hợp tích có:



Có



Không

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: .../.../2026 tại đường dẫn:

3. Báo cáo về các giao dịch có giá trị từ 35% tổng tài sản trở lên trong năm 2026.

Trường hợp TCNY có giao dịch đề nghị báo cáo đầy đủ các nội dung sau:

- Nội dung giao dịch:
- Tỷ trọng giá trị giao dịch/tổng giá trị tài sản của doanh nghiệp (%) (căn cứ trên báo cáo tài chính năm gần nhất);
- Ngày hoàn thành giao dịch:

Chúng tôi xin 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 các thông tin công bố.

Tài liệu đính kèm:

- BCTC riêng, hợp nhất Quý 1/2026
- Văn bản giải trình

Đại diện tổ chức

Người đại diện theo pháp luật/Người UQCBTT
(Ký, ghi rõ họ tên, chức vụ, đóng dấu)



TỔNG GIÁM ĐỐC
Nguyễn Việt Hà



THANG LONG JOINT STOCK CORPORATION
CONSOLIDATED FINANCIAL STATEMENTS
The period from 01/01/2026 to 31/3/2026

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CONSOLIDATED BALANCE SHEET

As at 31st March, 2026

ASSETS	Code	Note	31/3/2026 VND	01/01/2026 VND
A - CURRENT ASSETS (100=110+120+130+140+150+160)	100		3,209,812,542,564	3,021,929,076,119
I. Cash and cash equivalents	110	5.1	451,658,878,140	509,486,822,859
1. Cash	111		392,858,878,140	369,486,822,859
2. Cash equivalents	112		58,800,000,000	140,000,000,000
II. Short - term investments	120	5.2	127,646,013,696	127,646,013,696
3. Short - term held to maturity Investments	123		127,646,013,696	127,646,013,696
III. Short- term receivables	130		1,650,008,126,072	1,528,450,649,857
1. Short-term receivables from customers	131	5.3	454,813,018,802	568,446,909,193
2. Prepayments to sellers in short-term	132	5.4	1,054,471,523,581	825,552,792,482
4. Other short-term receivables	135	5.5	305,766,483,802	299,493,848,295
5. Short-term allowances for doubtful debts	136	5.6	(165,042,900,113)	(165,042,900,113)
IV. Inventories	140		836,657,494,752	723,829,297,200
1. Inventories	141	5.7	836,657,494,752	723,829,297,200
VI. Other current assets	160		143,842,029,904	132,516,292,507
1. Short-term deferred expenses	161	5.8	3,330,958,902	1,371,451,119
2. Deductible value added tax	162		89,687,281,718	81,612,555,202
3. Tax and other receivables from government budget	163	5.15	50,823,789,284	49,532,286,186
B - LONG-TERM ASSETS (200=210+220+230+240+250+260+270)	200		465,780,165,789	502,622,189,635
I. Long-term receivables	210		281,430,000	256,430,000
5. Other long-term receivables	215	5.5	281,430,000	256,430,000
II. Fixed assets	220		149,762,171,965	185,401,386,978
1. Tangible fixed assets	221	5.9	142,881,165,862	178,445,143,971
- Historical Costs	222		859,578,246,703	858,555,566,166
- Accumulated depreciation	223		(716,697,080,841)	(680,110,422,195)
2. Finance lease fixed assets	224	5.10	1,576,631,103	1,651,868,007
- Historical Costs	225		2,407,580,909	2,407,580,909
- Accumulated depreciation	226		(830,949,806)	(755,712,902)
3. Intangible fixed assets	227	5.11	5,304,375,000	5,304,375,000
- Historical Costs	228		5,529,845,000	5,529,845,000
- Accumulated amortization	229		(225,470,000)	(225,470,000)
VI. Long-term investments	260	5.2	206,294,780,596	206,008,541,993
2. Investments in joint ventures and associates	262		182,473,712,257	182,187,473,654
3. Investments in equity of other entities	263		3,821,068,339	3,821,068,339
5. Long - term held to maturity Investments	265		20,000,000,000	20,000,000,000
VII. Other Long-term assets	270		109,441,783,228	110,955,830,664
1. Long-term deferred expenses	271	5.8	109,441,783,228	110,955,830,664
TOTAL ASSETS (280 = 100+200)	280		3,675,592,708,353	3,524,551,265,754

CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 31st March, 2026

	Code	Note	31/3/2026 VND	01/01/2026 VND
C- LIABILITIES (300=310+330)	300		3,002,440,283,526	2,852,457,302,378
I. Short-term liabilities	310		2,646,864,078,408	2,633,310,194,789
1. Short-term trade payables	311	5.12	561,799,430,660	646,608,458,767
2. Short-term prepayments from customers	312	5.13	1,053,171,932,167	922,832,848,936
3. Dividends and profit payables	313	5.14	603,148,680	603,148,680
4. Short-term Taxes and other payables to State budget	314	5.15	8,575,920,618	14,879,082,422
5. Payables to employees	315		11,561,899,225	13,526,275,155
6. Short-term accrued expenses	316	5.16	41,020,259,854	44,751,587,043
9. Short-term deferred revenues	319	5.17	1,914,344,272	1,938,071,543
10. Other short-term payments	320	5.18	87,739,202,393	99,355,745,909
11. Short-term borrowings and finance lease liabilities	321	5.19	879,840,078,525	888,117,514,320
13. Bonus and welfare funds	323		637,862,014	697,462,014
II. Long-term liabilities	330		355,576,205,118	219,147,107,589
8. Other long-term payables	338	5.18	166,462,431,049	16,462,431,049
9. Long-term borrowings and finance lease liabilities	339	5.19	189,113,774,069	202,684,676,540
D- OWNERS' EQUITY	400	5.20	673,152,424,827	672,093,963,376
1. Contributed capital	411		419,080,000,000	419,080,000,000
- Ordinary shares with voting rights	411a		419,080,000,000	419,080,000,000
2. Capital surplus	412		52,625,676,545	52,625,676,545
5. Treasury shares	415		(543,000,000)	(543,000,000)
7. Exchange rate differences	417		413,748,864	411,983,098
8. Development and investment funds	418		24,954,816,575	24,954,816,575
9. Other equity funds	419		-	-
10. Undistributed profit after tax	420		98,956,432,710	96,704,503,094
- Undistributed profit after tax brought forward	420a		96,704,503,094	46,456,357,955
- Undistributed profit after tax for the current year	420b		2,251,929,616	50,248,145,139
11. Non-controlling interests	429		77,664,750,133	78,859,984,064
TOTAL RESOURCES (440=300+400)	440		3,675,592,708,353	3,524,551,265,754

Preparer

Vu Quang Hoa

Chief Accountant

Nguyen Thi Diu

Hanoi, 1st April, 2026

General Director

Nguyen Viet Ha



CONSOLIDATED INCOME STATEMENT

The period from 01/01/2026 to 31/3/2026

ITEMS	Code	Note	This quarter		Cumulative from the beginning of the year to the end of this quarter	
			Q1 - 2026 VND	Q1 - 2025 VND	This year VND	Last year VND
1. Revenues from sales and services rendered	01	6.1	386,423,365,601	230,142,215,751	386,423,365,601	230,142,215,751
2. Revenue deductions	02		-	-	-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10		386,423,365,601	230,142,215,751	386,423,365,601	230,142,215,751
4. Cost of goods and services	11	6.2	348,050,288,526	192,311,844,453	348,050,288,526	192,311,844,453
5. Gross revenues from sales and services rendered (20 = 10-11)	20		38,373,077,075	37,830,371,298	38,373,077,075	37,830,371,298
7. Financial income	22	6.3	1,929,183,490	2,239,780,518	1,929,183,490	2,239,780,518
8. Financial expenses	23	6.4	16,610,604,500	14,799,285,726	16,610,604,500	14,799,285,726
<i>In which: interest expenses</i>	24		<i>16,480,332,152</i>	<i>14,799,285,726</i>	<i>16,480,332,152</i>	<i>14,799,285,726</i>
10. General administrative expenses	26	6.5	20,327,611,993	13,355,333,850	20,327,611,993	13,355,333,850
11. Share of profit or loss of joint ventures and associates	27		286,238,602	1,870,774,226	286,238,602	1,870,774,226
12. Net profits from operating activities {30 = 20+21+(22-23)-(25+26)+27}	30		3,650,282,674	13,786,306,466	3,650,282,674	13,786,306,466
13. Other income	31	6.6	1,246,558,099	126,521,357	1,246,558,099	126,521,357
14. Other expenses	32	6.6	644,631,229	2,981,281,433	644,631,229	2,981,281,433
15. Other profits (40 = 31-32)	40	6.6	601,926,870	(2,854,760,076)	601,926,870	(2,854,760,076)
16. Total net profit before tax(50 = 30+40)	50		4,252,209,544	10,931,546,390	4,252,209,544	10,931,546,390
17. Current corporate income tax expenses	51	6.7	3,195,513,859	1,881,663,917	3,195,513,859	1,881,663,917

THANG LONG JOINT STOCK CORPORATION

No. 72 Nguyen Chi Thanh Street, Lang Ward, Hanoi City.

Form B 02 - DN/HN

Accompanied by Circular No. 43/2026/TT-BTC

Dated April 20, 2026 of the Minister of Finance

ITEMS	Code	Note	This quarter		Cumulative from the beginning of the year to the end of this quarter	
			Q1 - 2026 VND	Q1 - 2025 VND	This year VND	Last year VND
19. Profits after enterprise income tax (60 = 50-51-52)	60		1,056,695,685	9,049,882,473	1,056,695,685	9,049,882,473
20. Profit after tax of Parent Company	61		2,251,929,616	4,850,790,380	2,251,929,616	4,850,790,380
21. Profit after tax attributable to Non-controlling interests	62		(1,195,233,931)	4,199,092,093	(1,195,233,931)	4,199,092,093
22 Basic earnings per share	70	6.8	54	116	54	116

Preparer

Vu Quang Hoa

Chief Accountant

Nguyen Thi Diu

General Director

Nguyen Viet Ha



Hanoi, 20th April, 2026

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

The period from 01/01/2026 to 31/3/2026

ITEMS	Code	Note	Q1/2026 VND	Q1/2025 VND
I. Net cash flows from operating activities				
1. Profit before tax	01		4,252,209,544	10,931,546,390
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		38,532,320,031	18,083,591,889
- Gains (losses) on investing activities	05		(1,506,785,416)	(2,239,780,518)
- Interest expenses	06		16,480,332,152	14,799,285,726
3. Operating profit before changes in working capital	08		57,758,076,311	41,574,643,487
- Increase (decrease) in receivables	09		(129,109,883,370)	(167,620,351,451)
- Increase (decrease) in inventories	10		(112,828,197,552)	(11,255,158,491)
- Increase (decrease) in payables	11		178,804,815,122	(119,481,956,020)
- Increase (decrease) deferred expenses	12		(445,460,347)	1,563,748,098
- Interest paid	14		(17,248,481,342)	(13,011,585,006)
- Corporate income tax paid	15		(11,208,078,355)	(1,486,979,680)
- Other payments on operating activities	17		(59,600,000)	(11,700,000)
Net cash flows from operating activities	20		(34,336,809,533)	(269,729,339,063)
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(4,386,389,628)	-
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		1,072,727,273	-
3. Expenditures on loans and purchase of debt instruments from other entities	23		-	(20,000,000,000)
5. Expenditures on equity investments in other entities	25		(286,238,603)	-
7. Proceeds from interests, dividends and distributed profits	27		1,957,104,038	2,239,780,518
Net cashflow from investing activities	30		(1,642,796,920)	(17,760,219,482)
III. Cash flows from financing activities				
3. Proceeds from borrowings	33		202,897,590,696	245,419,959,389
4. Repayment of financial principal	34		(224,655,197,325)	(244,770,968,277)
5. Payment for finance leasing debts	35		(90,731,637)	(90,731,637)
6. Dividends and profits paid to the owner	36		-	-
Net cashflow from financing activities	40		(21,848,338,266)	558,259,475

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

(Indirect method)

The period from 01/01/2026 to 31/3/2026

ITEMS	Code	Note	Q1/2026 VND	Q1/2025 VND
Net cashflow during the period (50 = 20+30+40)	50		(57,827,944,719)	(286,931,299,070)
Cash and cash equivalents at beginning of period	60	5.1	509,486,822,859	479,374,861,214
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at end of period (70 = 50+60+61)	70	5.1	451,658,878,140	192,443,562,144

Hanoi, th April, 2026

Preparer

Chief Accountant

General Director

Vu Quang Hoa

Nguyen Thi Diu

Nguyen Viet Ha



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The period from 01/01/2026 to 31/3/2026

1. COMPANY INFORMATION

1.1. Structure of ownership

Thang Long Joint Stock Corporation is an enterprise operating under the model of Joint Stock Corporation, formerly known as Thang Long Construction Corporation, converting its ownership form to a Joint Stock Corporation through the equitization of State-owned enterprises according to Decision No. 23/QĐ-TTg dated January 06th, 2014 of the Prime Minister. The Corporation operates under the Business Registration Certificate No. 0100105020 dated May 28th, 2014 and the Business Registration Certificates amended several times with the 12th amendment dated 12th time on 03/12/2025 issued by the Department of Planning and Investment of Hanoi City.

Foreign name: Thang Long Joint Stock Corporation.

Abbreviation name: TLG.

Charter capital according to the 12th Business Registration Certificate 03/12/2025 is: VND 419,080,000,000 (In words: Four hundred and nineteen billion, eighty million Vietnam dong).

Registered Address: No. 72, Nguyen Chi Thanh Street, Lang Ward, Hanoi City.

Transaction address: 5th Floor, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi City.

The Corporation's stock is currently listed on the HNX Stock Exchange with stock code TTL.

1.2. Business fields

The Corporation's business activities include trading, services, and construction.

1.3. Business Activities

The main activities of the Corporation during the accounting period include:

- Construction of railways and road projects;
- Construction of other civil works;
- House and office rental;
- Trading in construction materials;
- Providing road surface repair services, machinery and equipment rental and other services.

1.4. Normal operating cycle

The main production and business activities of Thang Long Joint Stock Corporation are construction. Therefore, the normal production and business cycle of the Corporation depends on the time of contract performance with the investor.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The period from 01/01/2026 to 31/3/2026

1.5. The Corporation structure

As at 31/3/2026, The Corporation has subsidiaries, associates as follows:

<u>Name</u>	<u>Address</u>	<u>Major business lines</u>	<u>Capital contribution ratio</u>	<u>Benefit ratio</u>	<u>Voting Ratio</u>
Subsidiaries					
Thang Long Noi Bridge Joint stock Company	Ha Noi	Construction build	82.65%	82.65%	82.65%
Thang Long 35 Bridge Joint stock Company	Ha Noi	Construction build	65.00%	65.00%	65.00%
Yen Lenh Bridge Bot Company Limited	Hung Yen	Construction investment - Business - Transfer of bridge and road projects	(*)	(*)	(*)
Thang Long Industrial Real Estate Company Limited	Ha Noi	Real estate business	100.00%	100.00%	100.00%
Thang Long Machinery Company Limited	Ha Noi	Leasing of machinery and equipment	100.00%	100.00%	100.00%
Thang Long Infrastructure & Civil Construction Company Limited	Ha Noi	Constructing other civil engineering works	100.00%	100.00%	100.00%
Associates					
No 188 Road B.O.T Company Limited	Hai Duong	Construction investment - Business - Transfer of bridge and road projects	(**)	(**)	(**)
Eha Hai Phong Industrial Development Joint Stock Company <i>(Indirectly owned through Thang Long Industrial Real Estate Company Limited)</i>	Hai Phong	Real estate business	0.00 %	50.00%	50.00%

(*):Yen Lenh Bridge BOT Company Limited implements 2 specific joint venture contracts as follows:

According to the Build - Operate - Transfer Contract applied to domestic investment on the investment project to build Yen Lenh Bridge - National Highway 38 in Hung Yen and Ha Nam provinces between the competent State Agency, the Ministry of Transport and Joint Venture of Thang Long Construction Corporation (now Thang Long Joint Stock Corporation) and Transport Construction Corporation 4 on May 11th, 2002. Capital contribution of the Corporation to project is VND 23,313,000,000 equivalent to 49.41%.

According to the Build - Operate - Transfer Contract (BOT Contract) on the investment project to build National Highway 38 from Yen Lenh bridge to the middle round intersection, the competent State agency is the Ministry of Transport. and the Joint Venture of Thang Long Joint Stock Corporation and Transport Construction Corporation 4 on February 27th, 2015. The Corporation's capital contribution to the project is VND 86,331,000,000 equivalent to 70%.

(**): According to the Build - Operate - Transfer Contract for the Road 188 project, An Thai - Mao Khe section between Hai Duong Department of Transport and the Joint Venture of Thang Long Joint Stock Corporation and Corporation Nam Cuong Ha Noi Group Joint Stock Company. The Corporation's capital contribution to the project is VND 17,884,300,000 equivalent to 22.03%.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The period from 01/01/2026 to 31/3/2026

1.6. Number of employees at the end of the reporting period

The number of employees of the Corporation and its subsidiaries as at 31st March 2026 was 336 people (as at 31st December 2025: 306 people)

1.7. Statement of information comparability on the consolidated financial statements

The Corporation ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No.99/2025/TT-BTC dated 27/10/2025 issued by the Ministry of Finance. Therefore, the information and figures presented in the consolidated financial statements are comparable.

2. FISCAL YEAR AND ACCOUNTING CURRENCY**Accounting period**

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

Currency used in accounting

The accompanying consolidated financial statements, are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM**3.1 Accounting System**

The Corporation applied to Vietnamese Accounting System promulgated under the Circular No.99/2025/TT-BTC dated 27/10/2025 issued by the Ministry of Finance.

3.2 Statements for the compliance with Accounting Standards and System

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Consolidated Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Corporation in preparing the Consolidated Financial Statements:

Basis of preparation of the Consolidated financial statements

The consolidated financial statements of the Corporation have been prepared in accordance with Circular No. 202/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance; and Circular No. 43/2026/TT-BTC dated April 20, 2026 issued by the Minister of Finance amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated December 22, 2014 on guidance for the preparation and presentation of consolidated financial statements, specifically as follows:

The attached Consolidated financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of Consolidated financial statements.

The Consolidated financial statements include the Corporation's separate financial statements and the financial statements of companies controlled by the Corporation (subsidiaries) prepared up to March 31, 2026. This control is achieved when the Corporation has the power to govern the financial and operating policies of the investee companies so as to obtain benefits from their activities.. The accompanying consolidated financial statements are prepared for the period from 01/01/2026 to 31/3/2026.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The period from 01/01/2026 to 31/3/2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Basis of preparation of the Consolidated financial statements (Continued)**

The results of subsidiaries acquired or sold during the year are included in the Consolidated Income Statement from the date of acquisition or until the date of sale of the investments in that Subsidiary. Where necessary, the financial statements of the Subsidiaries are adjusted so that the accounting policies applied at the Corporation and the Subsidiaries are the same.

All transactions and balances between Companies within the same Company are eliminated upon consolidation of the Financial Statement.

Non-controlling interests include the amount of non-controlling interests at the date of the initial business combination and the non-controlling interest's share in changes in total equity as of the date of the business combination from the date of the business combination. Loss incurred at a Subsidiary must be distributed proportionally to the share of the non-controlling shareholder, even if such loss is greater than the non-controlling shareholder's share of the subsidiary's net assets.

The Consolidated financial statements are consolidated on the basis of The Corporation's separate financial statements have been audited and Financial statements of Subsidiaries are Thang Long No1 Bridge Joint Stock Company, Thang Long 35 Bridge Joint Stock Company, Yen Lenh Bridge Bot Company Limited, Thang Long Industrial Real Estate Company Limited, Thang Long Machinery Company Limited, Thang Long Infrastructure & Civil Construction Company Limited.

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

Accounting estimates

The preparation of the Consolidated financial statements in conformity with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and other prevailing accounting regulations in Vietnam requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the Consolidated financial statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial investments***Held to maturity investments***

Held to maturity investments includes: term bank deposits with original maturities of more than 3 months and held-to-maturity loans for the purpose of earning periodic interest.

Held-to-maturity investments are stated at cost less allowance for bad debts.

Allowance for bad debts of held-to-maturity investments is made in conformity with current accounting regulations.

Investments in associates and other investments

Investments in associates and joint ventures over which the Corporation has significant influence are stated at equity method in the consolidated financial statements.

Other investments: are recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The period from 01/01/2026 to 31/3/2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Financial investments (Continued)*****Allowance for loss of investments***

Allowance for losses of investments in subsidiaries, contributions to joint ventures, investments in associates, and investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the balance sheet date.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties..

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Corporation uses the perpetual inventory method and the inventory cost is calculated using the specific method.

The Corporation's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Corporation to bring the asset to its working condition for its intended use.

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

	<u>Years</u>
Buildings, structures	06 - 25
Machinery and equipment	08
Office equipment	03 - 10
Motor vehicles	05 - 08

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Intangible fixed assets and Amortization

Land use rights: are all actual expenses the Corporation has paid that are directly related to the land area used, including: money spent to have land use rights, compensation costs, site clearance, site levelling, registration fees...

Intangible fixed assets are land use rights for definite term, which are amortized on a straight-line basis over the validity period of the land use right certificates. Land use rights are amortized over a period of 32 years.

The Corporation does not depreciate land use rights with an indefinite term.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The period from 01/01/2026 to 31/3/2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Construction in progress**

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Corporation's accounting policies. Depreciation of these assets is the same as the other assets, commencing from that these assets are ready for their intended use.

Deferred income tax assetsDeferred income tax assets

Deferred income tax assets is the amount of corporate income tax refundable due to temporary differences.

Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used. Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used.

Deferred income tax assets are determined at the estimated rate to be applied in the year when the assets are recovered based on the effective tax rates as of the balance sheet date.

Deferred income tax assets and deferred income tax liabilities are offset on the Balance Sheet at the reporting date.

Deferred income tax liabilities

Deferred income tax liabilities are the amounts of income taxes payable in future periods in respect of taxable temporary differences. Deferred income tax liabilities are recognized for all the temporary taxable differences.

Deferred income tax liabilities are determined at the prevailing non-resident tax rate: 20%.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses includes:

Tools and supplies

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 3 years.

Fixed assets major repairs expenses

Fixed assets major repairs expenses which have significant value incurring one time which are recorded to expenses and amortized on a straight-line basis no more than 3 years.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Corporation's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Corporation (is an independent unit of the Corporation, including payables between the Corporation and joint ventures and affiliates).
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The period from 01/01/2026 to 31/3/2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Accrued expenses**

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Corporation recognizes Accrued expenses as follows:

- Costs of labor, materials and fuel: deducted in advance according to the estimate dossier based on the completed work volume
- Financial expenses

Unrealized revenues

Unrealized revenue includes: revenue received in advance such as: the amount of money collected in advance from customers in many accounting periods for leasing assets and infrastructure); does not include: money received in advance from buyers for which the Corporation has not yet provided products, goods and services; Uncollected revenue from property leasing activities and provision of services for multiple periods.

Revenue received in advance is allocated using the straight-line method based on the number of periods in which payment has been collected in advance.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Corporation monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

Recognition, and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

Owners' equity

Capital is recorded according to the actual amounts invested by owner.

Capital surplus is recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or re-issuance of treasury shares.

Undistributed profits are determined on the basis of business results after corporate income tax and profit distribution.

The post-tax profit of the Corporation is distributed as dividends to shareholders after being approved by the Shareholders' Council at the Annual General Meeting of the Corporation and after provisions have been made for reserves as stipulated in the Corporation's Charter.

Dividends are recognized as accounts payable when approved by the Shareholders' Council.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The period from 01/01/2026 to 31/3/2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Revenue and other income*****Construction contract***

In cases where the construction contract stipulates that the Corporation is to be paid based on the actual completed work, when the results of the construction contract are reliably determined and confirmed by the customer, the revenue and related expenses pertaining to the contract are recognized corresponding to the portion of the work completed as confirmed by the customer in the period reflected on the invoice issued.

When the results of the contract cannot be reliably estimated, and there is a possibility for the Corporation to recover the expenses incurred for the contract, revenue recognized is limited to the extent of the expenses incurred that are recoverable. In this case, no profit is recognized, even if the total expenses incurred for the contract may exceed the total contract revenue.

Revenue from sale of goods

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- (a) The Corporation has transferred to the buyer the significant risks and reward of ownership of the goods;
- (b) The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- (e) Costs related to transactions can be determined.

Revenue from services

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

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) Identify the completed work as at the balance sheet date; and
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Revenue from the sale of real estate

The Corporation's revenue from sale of real estate is recognized when it satisfies all following conditions:

The real estate is totally completed and handed over to the buyer. The Corporation has transferred the significant risks and rewards of ownership of the real estate to the buyer.

- The Corporation does not retain managerial right over the real estate as the owners or control involvement with the real estate.
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Corporation.
- The costs incurred in respect of the transaction can be measured reliably.

For interest, dividends and divided profits and other income: Revenue is recognized when the Corporation is able to derive economic benefits from the above activity and is determined with relative certainty.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The period from 01/01/2026 to 31/3/2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Cost of goods sold**

Cost of goods sold or services rendered including the cost of products, goods, services, investment property, production cost of construction products sold during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

Financial expenses

Borrowing costs: Recognized monthly based on the loan amount, loan interest rate, and actual number of days borrowed.

Current corporate income tax expense

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

- Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.
- Deferred corporate income tax expense: The amount of corporate income tax that will be payable in the future arising from: recognition of deferred income tax payable during the year; reimbursement of deferred income tax assets recognized in previous years; Do not recognize deferred income tax assets or deferred income tax payable arising from transactions recorded directly into equity.

The Corporation has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Corporation's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Basic earnings per share

Basic earnings per share is calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary share outstanding during the period.

Segment reporting

A business segment is a distinguishable component of the Corporation that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Board of General Directors confirms that the Company operates in business segments of electricity trading, construction and installation, other activities in a single geographical segment - Vietnam. Therefore, the segment report will be prepared by business segments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The period from 01/01/2026 to 31/3/2026

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE SEPARATE BALANCE SHEET**5.1. Cash and cash equivalents**

	31/3/2026	01/01/2026
	VND	VND
Cash on hand	1,121,205,881	1,534,340,287
Bank deposits	391,737,672,259	367,952,482,572
Cash equivalents	58,800,000,000	140,000,000,000
Total	451,658,878,140	509,486,822,859

(i) Term deposits ranging from 01 to 03 months with interest rates from 2.4% per year to 4% per year, of which VND 1,000,000,000 as at 31 March 2026 is restricted and pledged as collateral for the Corporation's loan at banks (details in Note 5.19).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The period from 01/01/2026 to 31/3/2026

5.2. Financial investments*a, Held-to-maturity investments*

	31/3/2026 (VND)			01/01/2026 (VND)		
	Original cost	Recoverable amount	Allowances	Original cost	Recoverable amount	Allowances
Short-term	127,646,013,696	127,646,013,696	-	127,646,013,696	127,646,013,696	-
<i>Term deposits (i)</i>	<i>127,646,013,696</i>	<i>127,646,013,696</i>	<i>-</i>	<i>127,646,013,696</i>	<i>127,646,013,696</i>	<i>-</i>
Long-term	20,000,000,000	20,000,000,000	-	20,000,000,000	20,000,000,000	-
<i>Term deposits (ii)</i>	<i>20,000,000,000</i>	<i>20,000,000,000</i>	<i>-</i>	<i>20,000,000,000</i>	<i>20,000,000,000</i>	<i>-</i>
Total	147,646,013,696	147,646,013,696	-	147,646,013,696	147,646,013,696	-

(i) Term deposits from 6 months to 12 months at banks with interest rates ranging from 2.9% per year to 6.8% per year, of which the balance as at 31/3/2026 is blocked or pledged amounting to VND 110,500,000,000 to secure the Corporation's loan at the banks (details in Note 5.19), a balance of VND 16,000,000,000 is restricted and pledged as collateral to secure the borrowings of Thang Long Bridge No. 1 Joint Stock Company at banks.

(ii) These are term deposits for 13 months at various banks with interest rates ranging 4.2% per year, per annum, used to secure loans of the Corporation and its subsidiaries at banks (details in note No. 5.19).

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The period from 01/01/2026 to 31/3/2026

5.2 Financial investments (Continued)
b, Equity investments in other entities

	Ratio		31/3/2026 (VND)		01/01/2026 (VND)	
	Capital held	Voting Ratio	Original cost	Investment value under the equity method	Original cost	Investment value under the equity method
Investments in Associates			167,844,300,000	182,473,712,257	167,844,300,000	182,187,473,654
No 188 Road B.O.T Company Limited	22.0%	22.0%	17,844,300,000	33,638,361,673	17,844,300,000	32,654,326,076
EHA Hai Phong Industrial Development Joint Stock Company	50.0%	50.0%	150,000,000,000	148,835,350,584	150,000,000,000	149,533,147,578
Total			167,844,300,000	182,473,712,257	167,844,300,000	182,187,473,654

	Rate		31/3/2026 (VND)			01/01/2026 (VND)		
	Capital held	Voting rights	Original price	Fair value	Provisions	Original price	Fair value	Provisions
Other long-term investments			3,821,068,339	-	-	3,821,068,339	-	-
Thang Long No. 16 Construction Joint Stock Company	16.2%	16.2%	1,807,850,307	-	-	1,807,850,307	-	-
Thang Long N0 15 Construction Joint Stock Company	16.9%	16.9%	300,000,000	-	-	300,000,000	-	-
Thang Long Transport And Construction Joint Stock Company	15.0%	15.0%	1,713,218,032	-	-	1,713,218,032	-	-
Total			3,821,068,339	(*)	-	3,821,068,339	(*)	-

(i): The Corporation has not determined the fair value of its investments as the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime currently do not provide guidance on calculating fair value using valuation techniques. The fair value of these financial instruments may differ from their book value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The period from 01/01/2026 to 31/3/2026

5.3. Receivables from customers

	31/3/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Short-term	454,813,018,802	(18,195,548,614)	568,446,909,193	(18,195,548,614)
Receivables from the construction sector	391,860,076,348	-	504,055,462,225	-
<i>Hanoi City Transport Construction Investment Project Management Board (Formerly: Ta Ngan Infrastructure Project Management Board)</i>	42,216,193,562	-	42,216,193,562	-
<i>Hai Phong Transport and Agriculture Construction Investment Project Management Board</i>	11,957,187,807	-	11,957,187,807	-
<i>Project Management Board No. 85</i>	46,226,087,800	-	62,471,306,800	-
<i>DEO CA Group Joint Stock Company</i>	5,883,177,416	-	52,275,482,330	-
<i>Receivables from other customers</i>	249,948,740,959	-	335,135,291,726	-
Others	62,952,942,454	(18,195,548,614)	64,391,446,968	(18,195,548,614)
Total	454,813,018,802	(18,195,548,614)	568,446,909,193	(18,195,548,614)

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The period from 01/01/2026 to 31/3/2026

5.4. Advance to suppliers

	31/3/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Short-term	1,054,471,523,581	(145,415,236,272)	825,552,792,482	(145,415,236,272)
Receivables from the construction sector	1,028,577,186,682	(145,415,236,272)	764,655,116,459	(145,415,236,272)
<i>Thang Long No 12 Construction Joint Stock Company</i>	<i>61,350,798,446</i>	<i>(59,454,263,365)</i>	<i>61,350,798,446</i>	<i>(59,454,263,365)</i>
<i>VC9 - No 9 Construction Joint Stock Company</i>	<i>16,438,529,359</i>	-	<i>16,438,529,359</i>	-
<i>TNG Investment And Construction Company Limited</i>	<i>72,188,849,881</i>	-	<i>51,337,555,277</i>	-
<i>Thanh An One Member Limited Liability Corporation</i>	<i>50,078,295,152</i>	-	<i>50,078,295,152</i>	-
<i>VII Land Joint Stock Company</i>	<i>97,589,717,383</i>	-	<i>97,589,717,383</i>	-
<i>Others</i>	<i>730,930,996,461</i>	<i>(85,960,972,907)</i>	<i>487,860,220,842</i>	<i>(85,960,972,907)</i>
Advance payments to suppliers in the service sector	25,894,336,899	-	60,897,676,023	-
<i>VC9 - No 9 Construction Joint Stock Company</i>	<i>21,203,681,390</i>	-	<i>53,988,727,218</i>	-
<i>Others</i>	<i>4,690,655,509</i>	-	<i>6,908,948,805</i>	-
Total	1,054,471,523,581	(145,415,236,272)	825,552,792,482	(145,415,236,272)
<i>In which: Prepayments to related parties</i>	<i>109,831,060,630</i>	<i>-</i>	<i>121,764,811,854</i>	<i>-</i>
<i>(Details in Note 7.1)</i>				

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	31/3/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Short-term	1,054,471,523,581	(145,415,236,272)	825,552,792,482	(145,415,236,272)
Receivables from the construction sector	1,028,577,186,682	(145,415,236,272)	764,655,116,459	(145,415,236,272)
<i>Thang Long No 12 Construction Joint Stock Company</i>	<i>61,350,798,446</i>	<i>(59,454,263,365)</i>	<i>61,350,798,446</i>	<i>(59,454,263,365)</i>
<i>VC9 - No 9 Construction Joint Stock Company</i>	<i>16,438,529,359</i>	-	<i>16,438,529,359</i>	-
<i>TNG Investment And Construction Company Limited</i>	<i>72,188,849,881</i>	-	<i>51,337,555,277</i>	-
<i>Thanh An One Member Limited Liability Corporation</i>	<i>50,078,295,152</i>	-	<i>50,078,295,152</i>	-
<i>VII Land Joint Stock Company</i>	<i>97,589,717,383</i>	-	<i>97,589,717,383</i>	-
<i>Others</i>	<i>730,930,996,461</i>	<i>(85,960,972,907)</i>	<i>487,860,220,842</i>	<i>(85,960,972,907)</i>
Advance payments to suppliers in the service sector	25,894,336,899	-	60,897,676,023	-
<i>VC9 - No 9 Construction Joint Stock Company</i>	<i>21,203,681,390</i>	-	<i>53,988,727,218</i>	-
<i>Others</i>	<i>4,690,655,509</i>	-	<i>6,908,948,805</i>	-
Total	1,054,471,523,581	(145,415,236,272)	825,552,792,482	(145,415,236,272)
<i>In which: Prepayments to related parties</i>	<i>119,709,701,153</i>	-	<i>121,764,811,854</i>	-
<i>(Details in Note 7.1)</i>				

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5.5. Other receivables

	31/3/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Short-term	305,766,483,802	(1,487,804,059)	299,493,848,295	(1,487,804,059)
Dividends income and profit	10,082,626,919	-	10,082,626,919	-
Advances	104,830,092,538	-	109,422,818,873	-
Deposits	2,035,547,952	-	99,345,933,100	-
Others	188,818,216,393	(1,487,804,059)	80,642,469,403	(1,487,804,059)
+ <i>Receivables from the project management board</i>	9,260,557,869	-	8,897,224,535	-
+ <i>Accrued interest receivable</i>	2,777,849,654	-	2,805,770,202	-
+ <i>CIENCO4 Group Joint Stock Company (i)</i>	52,684,334,444	-	44,584,334,444	-
+ <i>Compensation liability receivable under Judgment No. 466/2022/HS-PT dated July 1, 2022 of the High People's Court in Hanoi (ii)</i>	10,381,724,609	-	10,381,724,609	-
+ <i>Other receivables</i>	113,713,749,817	(1,487,804,059)	13,973,415,613	(1,487,804,059)
Long-term	281,430,000	-	256,430,000	-
Deposits	281,430,000	-	256,430,000	-
Total	306,047,913,802	(1,487,804,059)	299,750,278,295	(1,487,804,059)
<i>In which: Other receivables from related parties</i>	720,943,751	-	720,943,751	-
<i>(Details in Note 7.1)</i>				

(i): The return of capital and profit of BOT Yen Order Co., Ltd. has been spent on investors of Yen Order Bridge Construction Investment Project under BOT method (Yen Order Bridge BOT Project phase 1). The Company has completed the toll collection period for phase 1 but has not yet finalized the BOT contract for phase 1 of the Project and is still being assigned by the Ministry of Transport to the Company for management and maintenance.

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5.5 Other receivables (Continued)

(ii): According to Judgment No. 466/2022/HS-PT dated July 1st, 2022, of the Higher People's Court in Hanoi related to the responsibility of construction contractors for items of work not meeting quality standards under package No. 4 of the Danang - Quang Ngai Expressway Project Phase from July 2014 to July 2017, under the liability for compensation, the Corporation, as a contractor, is required to compensate the Vietnam Expressway Investment and Development Corporation - Joint Stock Company in the amount of VND 33,266,862,248. Based on the aforementioned judgment, the Corporation has recognized an accounts payable to the Vietnam Expressway Investment and Development Corporation - Joint Stock Company in the amount of VND 33,266,862,248 (details in Note 5.19). Additionally, based on the contracts signed between the Corporation and subcontractors to execute package No. 4, the Corporation is temporarily identifying subcontractors responsible for compensating the Corporation for construction works not meeting quality standards as regulated. On September 5th, 2023, the Civil Judgment Enforcement Office of Hanoi issued Decision No. 174/QD-CCTHADS regarding the deduction of VND 18,556,130,948 from account No. 1462201022200 of the Vietnam Expressway Investment and Development Corporation to enforce the judgment. The remaining amount will be settled partially through the debt between the Vietnam Expressway Investment and Development Corporation - Joint Stock Company and Thang Long Joint Stock Corporation.

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5.6. Bad debts

	31/3/2026 (VND)			01/01/2026 (VND)		
	Principal Amount	Recoverable amount	Overdue period	Principal Amount	Recoverable amount	Overdue period
- Short-term repayments to suppliers	145,415,236,272	-		145,415,236,272	-	
<i>Thang Long Construction Joint Stock Company No2</i>	<i>12,042,306,840</i>	-	<i>Over 3 years</i>	<i>12,042,306,840</i>	-	<i>Over 3 years</i>
<i>Thang Long N08 Construction Joint Stock Company</i>	<i>35,587,816,315</i>	-	<i>Over 3 years</i>	<i>35,587,816,315</i>	-	<i>Over 3 years</i>
<i>Thang Long No 12 Construction Joint Stock Company</i>	<i>59,454,263,365</i>	-	<i>Over 3 years</i>	<i>59,454,263,365</i>	-	<i>Over 3 years</i>
<i>Hung Vu Construction Company Limited</i>	<i>17,649,396,088</i>	-	<i>Over 3 years</i>	<i>17,649,396,088</i>	-	<i>Over 3 years</i>
<i>Thang Long Seventeen Investment and Construction JSC</i>	<i>14,855,926,944</i>	-	<i>Over 3 years</i>	<i>14,855,926,944</i>	-	<i>Over 3 years</i>
<i>Thang Long Construction and Mechanization JSC</i>	<i>5,637,962,800</i>	-	<i>Over 3 years</i>	<i>5,637,962,800</i>	-	<i>Over 3 years</i>
<i>Others</i>	<i>187,563,920</i>	-	<i>Over 3 years</i>	<i>187,563,920</i>	-	<i>Over 3 years</i>
- Short-term receivables from customers	18,195,548,614	-		18,195,548,614	-	
<i>Thang Long Construction Joint Stock Company No2</i>	<i>1,840,430,981</i>	-	<i>Over 3 years</i>	<i>1,840,430,981</i>	-	<i>Over 3 years</i>
<i>Thang Long No 12 Construction Joint Stock Company</i>	<i>8,913,760,403</i>	-	<i>Over 3 years</i>	<i>8,913,760,403</i>	-	<i>Over 3 years</i>
<i>Thang Long Construction and Mechanization JSC</i>	<i>4,064,652,248</i>	-	<i>Over 3 years</i>	<i>4,064,652,248</i>	-	<i>Over 3 years</i>
<i>798 Construction Investment Joint Stock Company</i>	<i>659,499,850</i>	-	<i>Over 3 years</i>	<i>659,499,850</i>	-	<i>Over 3 years</i>
<i>Others</i>	<i>2,717,205,132</i>	-	<i>Over 3 years</i>	<i>2,717,205,132</i>	-	<i>Over 3 years</i>
- Other short-term receivables	1,432,115,227	-		1,432,115,227	-	
<i>Thang Long Seventeen Investment and Construction JSC</i>	<i>1,241,961,126</i>	-	<i>Over 3 years</i>	<i>1,241,961,126</i>	-	<i>Over 3 years</i>
<i>Others</i>	<i>190,154,101</i>	-	<i>Over 3 years</i>	<i>190,154,101</i>	-	<i>Over 3 years</i>
Total	165,042,900,113	-		165,042,900,113	-	

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5.7. Inventories

	31/3/2026 (VND)		01/01/2026 (VND)	
	Original cost	Provisions	Original cost	Provisions
Raw materials	2,144,561,015	-	2,265,242,877	-
Tools and supplies	1,497,576,160	-	1,497,576,160	-
Work in progress	831,486,936,126	-	718,598,142,128	-
Goods	1,528,421,451	-	1,468,336,035	-

5.8. Deferred expenses

	31/3/2026	01/01/2026
	VND	VND
Short-term	3,330,958,902	1,371,451,119
Tools, equipment	1,993,214,492	526,232,289
Others	1,337,744,410	845,218,830
Long-term	109,441,783,228	110,955,830,664
Tools, equipment	3,784,183,347	6,465,674,106
Infrastructure rental expense of the industrial zone (Duc Hoa Ha Plastic Industrial Cluster)	102,135,200,000	102,135,200,000
Others	3,522,399,881	2,354,956,558
Total	112,772,742,130	112,327,281,783

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The period from 01/01/2026 to 31/3/2026

5.9. Tangible fixed assets*Unit: VND*

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Others	Total
HISTORICAL COST						
As at 01/01/2026	53,560,262,078	119,012,368,295	19,461,342,741	2,583,009,996	663,938,583,056	858,555,566,166
Purchase	-	3,663,276,428	725,000,000	-	-	4,388,276,428
Disposal	-	(1,090,909,091)	(2,272,800,000)	-	-	(3,363,709,091)
Other decrease (i)	-	(1,100,000)	(786,800)	-	-	(1,886,800)
As at 31/3/2026	<u>53,560,262,078</u>	<u>121,583,635,632</u>	<u>17,912,755,941</u>	<u>2,583,009,996</u>	<u>663,938,583,056</u>	<u>859,578,246,703</u>
ACCUMULATED DEPRECIATION						
As at 01/01/2026	38,561,554,400	101,707,908,639	16,987,323,882	2,442,859,896	520,410,775,378	680,110,422,195
Depreciation	192,576,034	2,127,734,850	151,455,859	27,740,778	35,957,575,606	38,457,083,127
Disposal	-	(1,090,909,091)	(777,674,653)	-	-	(1,868,583,744)
Other decrease (i)	-	(1,053,937)	(786,800)	-	-	(1,840,737)
As at 31/3/2026	<u>38,754,130,434</u>	<u>102,743,680,461</u>	<u>16,360,318,288</u>	<u>2,470,600,674</u>	<u>556,368,350,984</u>	<u>716,697,080,841</u>
NET BOOK VALUE						
At 01/01/2026	<u>14,998,707,678</u>	<u>17,304,459,656</u>	<u>2,474,018,859</u>	<u>140,150,100</u>	<u>143,527,807,678</u>	<u>178,445,143,971</u>
At 31/3/2026	<u>14,806,131,644</u>	<u>18,839,955,171</u>	<u>1,552,437,653</u>	<u>112,409,322</u>	<u>107,570,232,072</u>	<u>142,881,165,862</u>

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The period from 01/01/2026 to 31/3/2026

5.9 Tangible fixed assets (Continued)

(i) Other increases/decreases represents the conversion of foreign currency at the exchange rate for assets of the Cambodia Branch.

History cost of tangible fixed assets which are fully depreciated but still in use as at 31/3/2026 is VND 275,164,477,765 (as at 31/12/2025 is VND 276,133,063,479).

Net book value of tangible fixed assets used to secure bank loans as at 31/3/2026 is VND 133,118,263,810 (as at 31/12/2025 is VND 171,137,872,992).

Original price and remaining value of fixed assets of the Yen Lenh Bridge Construction Investment Project under the BOT method (BOT Yen Lenh Bridge Project Phase 1) (Build - Operate - Transfer Contract (B.O.T) No. 52002/GTVT-KHDT dated February 11, 2002 and attached contract appendices) are VND 161,774,504,871 and VND 0, respectively. The toll collection time for the Yen Lenh bridge construction project is expected to be from March 1, 2005 to September 2, 2019. The Company has completed the payback fee collection period for phase 1 but has not yet finalized the BOT contract for phase 1 of the Project and the Corporation is currently assigned to manage and maintain by the Ministry of Transport.

The original price and remaining value of fixed assets of the Project to build National Highway 38 from Yen Lenh Bridge to Vuc Vong intersection in the form of BOT (Yen Lenh Bridge BOT Project phase 2) are VND 502,164,078,185 and VND 143,527,807,677. The company is collecting payback fees for the Yen Lenh Bridge BOT project phase 2, expected up to 9th December 2026.

5.10 Finance lease fixed assets*Unit: VND*

	Transportation means	Total
HISTORICAL COST		
As at 01/01/2026	2,407,580,909	2,407,580,909
As at 31/3/2026	2,407,580,909	2,407,580,909
ACCUMULATED DEPRECIATION		
As at 01/01/2026	755,712,902	755,712,902
Depreciation	75,236,904	75,236,904
As at 31/3/2026	830,949,806	830,949,806
NET BOOK VALUE		
At 01/01/2026	1,651,868,007	1,651,868,007
At 31/3/2026	1,576,631,103	1,576,631,103

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The period from 01/01/2026 to 31/3/2026

5.11 Intangible fixed assets*Unit: VND*

	<u>Land use rights (*)</u>	<u>Software</u>	<u>Total</u>
HISTORICAL COST			
As at 01/01/2026	5,304,375,000	225,470,000	5,529,845,000
As at 31/3/2026	5,304,375,000	225,470,000	5,529,845,000
ACCUMULATED AMORTIZATION			
As at 01/01/2026	-	225,470,000	225,470,000
As at 31/3/2026	-	225,470,000	225,470,000
NET BOOK VALUE			
At 01/01/2026	5,304,375,000	-	5,304,375,000
At 31/3/2026	5,304,375,000	-	5,304,375,000

The historical cost of intangible fixed assets which have been fully amortized but still in use as at 31/3/2026 is VND 225,470,000 (as at 31/12/2025 is VND 225,470,000)

(*) Long-term land use rights for land plot No. 260, map sheet No. 10-E at Bui Tram, Hoa Son commune, Luong Son district, Hoa Binh province with an area of 6,900 m² (of which residential land is 400 m² and garden land is 6,500 m²). The Corporation received the transfer from Mr. Nguyen Van Viem according to the land use rights transfer contract dated 12th March 2020. The land use rights are being mortgaged for a short-term loan at Vietnam Prosperity Joint Stock Commercial Bank - Hue Branch.

5.12 Trade payables

	<u>31/3/2026</u>	<u>01/01/2026</u>
	<u>VND</u>	<u>VND</u>
Short-term	561,799,430,660	646,608,458,767
Payables to sellers in the construction sector	558,595,016,354	643,297,474,601
<i>Vinh Hung Trading, Consulting and Construction Joint Stock Company</i>	41,819,472,299	33,010,747,597
<i>Tanco Consulting and Trading Joint Stock Company</i>	3,305,296,087	3,305,296,087
<i>TNG Investment and Construction Company Limited</i>	164,457,163,673	164,241,307,591
<i>Other entities</i>	349,013,084,295	442,740,123,326
Payables to sellers in the service sector	3,204,414,306	3,310,984,166
Total	561,799,430,660	646,608,458,767
<i>In which:</i>		
Trade payables are related parties	164,646,312,901	166,143,781,649
<i>(Details in Note 7.1)</i>		

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The period from 01/01/2026 to 31/3/2026

5.13 Prepayments from customers

	31/3/2026 VND	01/01/2026 VND
Advance payments from customers in the construction sector	1,053,171,932,167	922,832,848,936
Quang Nam Province Transport Construction Investment Project Management Board	35,132,274,728	36,674,102,289
Khanh Hoa Province Agriculture and Transport Construction Investment Project Management Board	88,574,432,000	88,574,432,000
Khanh Hoa Province Economic Zone and Industrial Park Management Board	96,110,665,720	119,232,097,720
Hai Phong Transport and Agriculture Construction Investment Project Management Board	143,978,649,716	102,835,192,385
Vietnam expressway corporation	171,739,008,000	197,158,000,000
Hanoi City Transport Construction Investment Project Management Board	135,506,867,000	70,149,921,000
Others	382,130,035,003	308,209,103,542
Total	1,053,171,932,167	922,832,848,936
<i>In which:</i>		
<i>Prepayments from customers are related parties</i> <i>(Details in Note 7.1)</i>	<i>14,138,076,693</i>	<i>5,200,000,000</i>

5.14 Dividends and profit payable

	31/3/2026 VND	01/01/2026 VND
Dividends and profit payables	603,148,680	603,148,680

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5.15 Taxes and receivables, payables to the State Budget

	01/01/2026 VND	Additions VND	Paid VND	31/3/2026 VND
Payables	14,879,082,422	13,900,202,974	20,203,364,778	8,575,920,618
VAT	2,302,552,608	8,467,335,673	8,311,594,501	2,458,293,780
Corporate income tax	11,765,077,306	3,195,496,367	11,208,078,355	3,752,495,318
- <i>Arising during the period</i>	<i>11,765,077,306</i>	<i>2,956,545,059</i>	<i>10,969,127,047</i>	<i>3,752,495,318</i>
- <i>Retrospective collection for 2023</i>	-	<i>238,951,308</i>	<i>238,951,308</i>	-
Personal income tax	570,653,927	815,120,776	539,896,309	845,878,394
Land tax, Land rental charges	17,826,682	1,278,610,147	-	1,296,436,829
Others	17,756,117	-	-	17,756,117
Fee, charges and other payables	205,215,782	143,640,011	143,795,613	205,060,180
Receivables	49,532,286,186	-	1,291,503,098	50,823,789,284
VAT	49,532,286,186	-	1,291,503,098	50,823,789,284

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The period from 01/01/2026 to 31/3/2026

5.16 Accrued expenses

	31/3/2026	01/01/2026
	VND	VND
Short-term	41,020,259,854	44,751,587,043
Interest payable	163,561,644	931,710,834
Accrued construction costs	35,599,109,867	43,747,901,980
<i>Others</i>	5,257,588,343	71,974,229
Total	41,020,259,854	44,751,587,043

5.17 Deferred revenues

	31/3/2026	01/01/2026
	VND	VND
Short-term	1,914,344,272	1,938,071,543
Revenue from leasing offices and assets	1,914,344,272	1,938,071,543
Total	1,914,344,272	1,938,071,543

5.18 Other payments

	31/3/2026	01/01/2026
	VND	VND
Short-term	87,739,202,393	99,355,745,909
Trade Union fees	364,299,348	567,516,807
Social insurance	806,953,222	296,250,792
Health insurance	31,138,306	-
Unemployment insurance	12,446,151	23,912
<i>Others</i>	86,524,365,366	98,491,954,398
<i>Interest payable</i>	128,972,603	128,972,603
<i>Construction project team</i>	59,364,532,355	75,574,570,772
<i>Vietnam expressway corporation (i)</i>	10,281,724,610	10,381,724,610
<i>Others</i>	16,749,135,798	12,406,686,413
Long-term	166,462,431,049	16,462,431,049
Long-term deposits received	1,609,382,000	1,609,382,000
<i>Others</i>	164,853,049,049	14,853,049,049
<i>No 188 Road B.O.T Company Limited (ii)</i>	14,853,049,049	14,853,049,049
<i>CII Services and investment one member limited liability company (iii)</i>	125,000,000,000	-
<i>Dai Dung TM-DV company limited (iv)</i>	25,000,000,000	-
Total	254,201,633,442	115,818,176,958
<i>In which:</i>		
Payables are related parties	14,853,049,049	14,982,021,652
<i>(Details in Note 7.1)</i>		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The period from 01/01/2026 to 31/3/2026

5.18 Other payments (Continued)

(i) According to Judgment No. 466/2022/HS-PT dated July 1, 2022, of the Higher People's Court in Hanoi related to the responsibility of construction contractors for items of work not meeting quality standards under package No. 4 of the Danang - Quang Ngai Expressway Project Phase from July 2014 to July 2017, under the liability for compensation, the Corporation, as a contractor, is required to compensate the Vietnam Expressway Investment and Development Corporation - Joint Stock Company in the amount of VND 33,266,862,248. Based on the aforementioned judgment, the Corporation has recognized an accounts payable to the Vietnam Expressway Investment and Development Corporation - Joint Stock Company in the amount of VND 33,266,862,248. Additionally, based on the contracts signed between the Corporation and subcontractors to execute package No. 4, the Corporation is temporarily identifying subcontractors responsible for compensating the Corporation for construction works not meeting quality standards as regulated. On September 5th, 2023, the Civil Judgment Enforcement Office of Hanoi issued Decision No. 174/QD-CCTHADS regarding the deduction of VND 18,556,130,948 from account No. 1462201022200 of the Vietnam Expressway Investment and Development Corporation to enforce the judgment. The remaining amount will be settled partially through the debt between the Vietnam Expressway Investment and Development Corporation - Joint Stock Company and Thang Long Joint Stock Corporation.

(ii) The refund of investment capital from the BOT projects on Highway 188 awaits settlement with project partners and competent state authorities.

(iii) Cooperation Agreement No. 310/2026/HĐHT/CII Service dated 27 March 2026 between CII Service and Investment One Member Co., Ltd. (Party A) and Thang Long Corporation – JSC (Party B), whereby the parties agree to cooperate in carrying out Party B's business activities in accordance with its registered business lines and applicable laws.

(iv) Cooperation Agreement No. 06/2026/HĐHT/DaiDung dated 27 March 2026 between Dai Dung Trading and Services Co., Ltd. (Party A) and Thang Long Corporation – JSC (Party B), whereby the parties agree to cooperate in carrying out Party B's business activities in accordance with its registered business lines and applicable laws.

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5.19 Borrowings and finance lease liabilities

	31/3/2026 VND	Increase VND	Decrease VND	01/01/2026 VND
a.Short-term borrowings	879,840,078,525	203,468,493,167	211,745,928,962	888,117,514,320
Short-term bank loans	811,035,251,828	202,897,590,696	211,136,893,600	819,274,554,732
Others	66,521,216,813	-	38,132,891	66,559,349,704
Long-term debt due	2,283,609,884	570,902,471	570,902,471	2,283,609,884
<i>Long-term bank debt due</i>	<i>1,920,683,336</i>	<i>480,170,834</i>	<i>480,170,834</i>	<i>1,920,683,336</i>
<i>Long-term financial lease debt due</i>	<i>362,926,548</i>	<i>90,731,637</i>	<i>90,731,637</i>	<i>362,926,548</i>
b.Long-term borrowings	189,113,774,069	-	13,570,902,471	202,684,676,540
Long-term loans from banks and institutions	188,660,115,897	-	13,480,170,834	202,140,286,731
Finance lease liabilities	453,658,172	-	90,731,637	544,389,809
Total	1,068,953,852,594	203,468,493,167	225,316,831,433	1,090,802,190,860

c. Finance lease liabilities:

Accumulated from the beginning of the year to the end of this quarter

	This year VND			Last year VND		
	Total finance lease payments	Payment of lease interest	Repayment of principal	Total finance lease payments	Payment of lease interest	Repayment of principal
From 1 year to 5 years	110,524,294	19,792,657	90,731,637	117,153,524	26,421,887	90,731,637
Bidv - Sumi Trust Leasing Co.,Ltd - Ha Noi Branch	110,524,294	19,792,657	90,731,637	117,153,524	26,421,887	90,731,637
Total	110,524,294	19,792,657	90,731,637	117,153,524	26,421,887	90,731,637

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5.19 Borrowings and finance lease liabilities (Continued)

	31/3/2026	01/01/2026
	VND	VND
a.Short-term borrowings	879,840,078,525	888,117,514,320
Short-term bank loans	811,035,251,828	819,274,554,732
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam – South Hanoi Branch (1)</i>	<i>247,350,488,621</i>	<i>240,538,668,917</i>
<i>Tien Phong Joint Stock Commercial Bank – Hoan Kiem Branch (2)</i>	<i>385,570,488,242</i>	<i>415,427,901,034</i>
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Thanh Branch (3)</i>	<i>19,251,644,316</i>	<i>19,166,212,583</i>
<i>Joint Stock Commercial Bank for Investment and Development – Tay Ho Branch (4)</i>	<i>61,874,817,076</i>	<i>66,410,057,309</i>
<i>Vietnam Prosperity Joint Stock Commercial Bank – Hue Branch (5)</i>	<i>56,708,490,201</i>	<i>50,569,642,665</i>
<i>An Binh Joint Stock Commercial Bank – Hanoi Branch (6)</i>	<i>33,857,610,976</i>	<i>22,021,756,139</i>
<i>National Citizen Joint Stock Commercial Bank – Hanoi Branch (7)</i>	<i>6,421,712,396</i>	<i>5,140,316,085</i>
Others	66,521,216,813	66,559,349,704
<i>Loans from employees (8)</i>	<i>49,170,649,526</i>	<i>49,207,960,791</i>
<i>Ilsung & Cienco1 Joint Venture Co. Ltd</i>	<i>1,082,780,615</i>	<i>1,083,602,241</i>
<i>Cienco4 Group Joint Stock Company (10)</i>	<i>16,267,786,672</i>	<i>16,267,786,672</i>
Long-term debt due	2,283,609,884	2,283,609,884
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Thanh Branch (9)</i>	<i>1,920,683,336</i>	<i>1,920,683,336</i>
<i>Current portion of long-term finance lease liabilities</i>	<i>362,926,548</i>	<i>362,926,548</i>
b.Long-term borrowings	189,113,774,069	202,684,676,540
Long-term loans from banks and institutions	188,660,115,897	202,140,286,731
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Thanh Branch (9)</i>	<i>2,660,115,897</i>	<i>3,140,286,731</i>
<i>New Energy Holdings Company Limited (12)</i>	<i>186,000,000,000</i>	<i>199,000,000,000</i>
Finance lease liabilities	453,658,172	544,389,809
<i>Bidv - Sumi Trust Leasing Co.,Ltd - Ha Noi Branch (11)</i>	<i>453,658,172</i>	<i>544,389,809</i>
Total	1,068,953,852,594	1,090,802,190,860

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5.19 Borrowings and finance lease liabilities (Continued)

(1) Credit Facility Agreement No. 01/2026/161762/HĐTD dated 5 February 2026 between Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ha Noi Branch and Thang Long Joint Stock Corporation provides for a maximum credit limit of VND 1,500,000,000,000, including a sub-limit of up to VND 400,000,000,000 for loans, payment guarantees and issuance of letters of credit (L/Cs), and a guarantee sub-limit (excluding payment guarantees) of VND 1,500,000,000,000. The purpose of the facility is to supplement working capital, provide guarantees and issue L/Cs. The availability period is from the signing date of the Agreement until 31 October 2026. The lending interest rate is determined under each specific credit agreement.

(2) Loan under Contract No. 559/2025/HĐTD/NHN signed on December 9, 2025 between Tien Phong Commercial Joint Stock Bank - Hoan Kiem Branch and Thang Long Joint Stock Corporation. Credit limit does not exceed VND 2,200,000,000,000 (In which the loan limit is VND 700,000,000,000, guarantee limit is VND 1,800,000,000,000 or equivalent foreign currency). Loan purpose is to supplement working capital for production and business. Credit limit term is 12 months from the date of signing this Credit Agreement. The collateral assets are all rights to claim the principal debt, interest, and other penalties that have been incurred and will be incurred in the future from construction contracts between the General Corporation and the investors

Credit limit contract No. 373/2025/HĐTD/NHN dated August 28, 2025, between Tien Phong Commercial Joint Stock Bank (TPbank) and Thang Long Bridge 35 Joint Stock Company. Maximum credit limit value: VND 45,000,000,000 (Forty-five billion Vietnamese Dong), of which the loan limit is VND 25,000,000,000 and the guarantee limit is VND 20,000,000,000. Credit limit term: 12 months. The above credit limit value includes the outstanding balance under credit limit agreement No. 149/2024/HĐTD/NHN dated July 24, 2024, and its amendments. Purpose of loan: To supplement working capital for construction activities. The term for each loan is specified in each promissory note but does not exceed 9 months. The interest rate is flexible and specified in each promissory note

(3) Loan under Contract No. 25/2321351-CTD/056 dated October 29, 2025, between the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) - Ha Thanh Branch and Thang Long Joint Stock Corporation. The credit limit is VND 35,000,000,000 (including a short-term loan limit of VND 35,000,000,000 and a medium-term loan limit of VND 5,282,000,000). The purpose of the loan is to provide short-term financing for working capital to support production and business activities, excluding short-term needs for fixed asset investment. The credit facility term is 12 months from the contract signing date. The loan is secured by certain assets, including machinery and equipment, transportation vehicles of the Corporation, and third-party real estate.

(4) Credit limit contract No. 01/2025/134637/HĐTD dated October 6, 2025, between Joint Stock Commercial Bank for Investment and Development of Vietnam - Tay Ho Branch and Thang Long Bridge 1 Joint Stock Company; Credit limit is 110 billion VND, of which the maximum limit for short-term loans, issuance of payment guarantees, and opening of L/C is 70 billion VND; Credit limit period: from the date of signing this contract to September 30, 2026; Purpose of using the credit limit: Supplementing working capital, guarantee, opening L/C; Interest rate: determined according to each specific Credit Contract, specific Guarantee Contract, and issued L/C. Collateral is the assets and debt claims of the value of the construction volume formed in the future, specifically in each mortgage contract.

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5.19 Borrowings and finance lease liabilities (Continued)

(5) Credit limit contract No. CLC-51301-01 dated 21 July 2025 between Vietnam Prosperity Joint Stock Commercial Bank – Hue Branch and Thang Long Bridge No. 1 Joint Stock Company provides for a credit limit of VND 100,000,000,000, of which up to VND 40,000,000,000 is secured by receivables to be formed in the future. The facility term is 12 months from the signing date of the Agreement. The purpose of the facility is to finance bridge and road construction activities and the trading of construction materials. The interest rate is determined in accordance with each drawdown agreement and/or other relevant agreements signed between the parties. The facility is secured by a mortgage over real estate located at Bui Tram Hamlet, Hoa Son Commune, Luong Son District, Hoa Binh Province (now Bui Tram Hamlet, Luong Son Commune, Phu Tho Province), a pledge over the entire bank deposit balances, a mortgage over receivables arising from construction contracts, a mortgage over the Company's inventories, and other security assets and measures as agreed between the parties.

(6) Loan under Contract No. 1308/25/TD/SME/011 dated November 21, 2025, between An Binh Commercial Joint Stock Bank (ABBANK) – Hanoi Branch and Thang Long Joint Stock Corporation. Credit limit: VND 200,000,000,000 (Loan limit: VND 50,000,000,000; Guarantee limit: VND 150,000,000,000). The credit limit period is 12 months. The purpose of the credit provision is to supplement working capital for business operations. The interest rates and fees for each type of credit provision are specified in the respective appendices to this contract and/or other documents related to the credit provision and/or ABBANK's published fee schedule. Security measures: All repayment obligations of the Borrower arising under this contract are secured by assets under the security agreements entered into between the Guarantor and ABBANK.

(7) Credit Facility Agreement No. 1395/2025/HDHM/HDG dated 10 March 2025 between National Citizen Commercial Joint Stock Bank – Hanoi Branch and Thang Long Bridge 35 Joint Stock Company provides for a maximum credit limit of VND 30,000,000,000 (Vietnamese Dong thirty billion), including a loan sub-limit of VND 10,000,000,000 and a guarantee sub-limit of VND 30,000,000,000, inclusive of the outstanding credit granted under Guarantee Agreement No. 111/22/HĐHMBL-9215 dated 16 August 2022 signed prior to the date of this Agreement. The availability period of the credit facility is 12 months from 10 March 2025. The purpose of the facility is to supplement working capital for construction activities. The tenor of each loan is specified in the respective drawdown agreements but shall not exceed 9 months. The interest rate is floating and is specified in each drawdown agreement and/or in accordance with the terms of this Agreement and the regulations of the Bank from time to time.

(8) Personal loans under contracts:

- Loan from Mr. Phan Duc The under Contract No. 002/2021 dated May 19, 2021, loan amount: USD 400,000, interest rate: 0%/year. Outstanding principal as at 31/3/2026 is: USD 400,000.

- Loan from Mr. Nguyen Anh Van under the contract dated September 30, 2021, loan amount: USD 3,000,000, interest rate: 0%/year. Outstanding principal as at 31/3/2026 is: USD 1,442,689.

(9) Loan under Contract No. 22/2321351-CTD/003 dated February 23, 2022, between the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) - Ha Thanh Branch and Thang Long Joint Stock Corporation. Credit limit: VND 40,000,000,000. The purpose of the loan is to invest in fixed assets under goods procurement contracts. Loan term: 72 months, with interest rates specified in disbursement notes. The loan is secured by the machinery and equipment of the Corporation.

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5.19 Borrowings and finance lease liabilities (Continued)

(10) Loan from CIENCO4 Group Joint Stock Company under Loan Agreement No. 01/2017/HĐVV/CIENCO4-BOT dated 26 December 2017 with a credit limit of VND 30,000,000,000. The loan was used to supplement funding for payment obligations during the investment and operation of the National Highway 38 construction project from Yen Linh Bridge to Vuc Vong Interchange. The loan term is 8 years from the date of the first drawdown. The applicable interest rate is based on that of Asia Commercial Joint Stock Bank – Nghe An Branch and is capitalised once annually at year-end. The loan is unsecured.

In addition, under Loan Agreement No. 01/2024/HĐVV/CIENCO4-BOT dated 16 January 2024 with a credit limit of VND 8,400,000,000, the loan is used to supplement funds for payment of construction contractors for the BOT project of National Highway 38 from Yen Linh Bridge to Vuc Vong Interchange and to partially repay the principal of the loan from Thang Long Corporation – JSC under Loan Agreement No. 08/2019/HĐVV-TLG-BOTYL dated 10 December 2019. The maximum loan term is 24 months. During the period when the Company has outstanding borrowings from Asia Commercial Joint Stock Bank – Nghe An Branch, the interest rate is equivalent to the rate applied by such bank; otherwise, the interest rate is fixed at 10% per year.

(11) Financial lease liabilities under Lease Agreement No. 21723000240/HĐCTTC dated June 14, 2023, with BIDV-SuMi Trust Leasing Co., Ltd - Hanoi Branch, for leasing a Volvo S90L Ultimate sedan (license plate 29LD-04148). Lease term: 60 months, with lease interest applied from the disbursement date by the leasing company.

(12) Loan under Contract No. 2612/2025/HĐHTTC/NEH-TTL dated December 26, 2025, between Thang Long Joint Stock Corporation and New Energy Holdings Company Limited. Outstanding principal is VND 199,000,000,000 with loan purpose is to supplement capital for business operations.. Loan term: 36 months, with interest rate: 5%/year.

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5.20 Owners' equity**a. Changes of owners' equity***Unit: VND*

	Contributed capital of owners	Capital surplus	Treasury shares	Foreign exchange rate	Development investment fund	Undistributed profit after tax	Non-controlling interests	Total
Balance as at 01/01/2025	419,080,000,000	52,625,676,545	(543,000,000)	484,459,399	24,954,816,575	46,456,357,955	77,357,538,597	620,415,849,071
Profit in the previous year	-	-	-	-	-	50,248,145,139	15,452,445,467	65,700,590,606
Profit distribution during the year at subsidiaries	-	-	-	-	-	-	(13,950,000,000)	(13,950,000,000)
Other decreases (i)	-	-	-	(72,476,301)	-	-	-	(72,476,301)
Balance as at 01/01/2026	419,080,000,000	52,625,676,545	(543,000,000)	411,983,098	24,954,816,575	96,704,503,094	78,859,984,064	672,093,963,376
Profit in this period	-	-	-	-	-	2,251,929,616	(1,195,233,931)	1,056,695,685
Other increase (i)	-	-	-	1,765,766	-	-	-	1,765,766
Balance as at 31/3/2026	419,080,000,000	52,625,676,545	(543,000,000)	413,748,864	24,954,816,575	98,956,432,710	77,664,750,133	673,152,424,827

(i) Exchange rate differences arising from converting the financial statements of Thang Long Joint Stock Company's branch in Cambodia from the foreign currency USD to Vietnam dong and other increases and decreases upon consolidation.

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5.20 Owners' equity (Continued))**b. Details of owners' equity**

	31/3/2026	01/01/2026
	VND	VND
TNG Investment and Construction Company Limited (formerly TNG Investment and Construction Joint Stock Company)	211,589,080,000	211,589,080,000
Mr. Pham Tuan Vu	105,000,000,000	105,000,000,000
Others	102,490,920,000	102,490,920,000
Total	419,080,000,000	419,080,000,000

c. Capital transactions with shareholders

	Q1 - 2026	Q1 - 2025
	VND	VND
Shareholders' capital		
Opening balance	419,080,000,000	419,080,000,000
Increased during the year	-	-
Decreased during the year	-	-
Closing balance	419,080,000,000	419,080,000,000

d. Shares

	31/3/2026	01/01/2026
	Shares	Shares
Number of shares registered for issuance	41,908,000	41,908,000
Number of shares sold to the public	41,908,000	41,908,000
Ordinary shares	41,908,000	41,908,000
Number of shares repurchased	54,300	54,300
Ordinary shares	54,300	54,300
Number of shares outstanding	41,853,700	41,853,700
Ordinary shares	41,853,700	41,853,700
Par value of outstanding shares (VND/share)	10,000	10,000

e. The Corporation's funds

	31/3/2026	01/01/2026
	VND	VND
Development and investment funds	24,954,816,575	24,954,816,575
Total	24,954,816,575	24,954,816,575

5.21 Off Consolidated Balance Sheet Items

	31/3/2026	01/01/2026
Foreign currencies of various kinds		
Bank deposits		
USD	14,377	14,377
JPY	24,109.00	24,109.00

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6. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INCOME STATEMENT**6.1 Revenue from sales of goods and provision of services**

	Q1 - 2026	Q1 - 2025
	VND	VND
Revenue from construction services	328,165,427,064	181,865,333,295
Revenue from road toll collection of BOT projects	37,579,611,114	37,439,449,076
Others	20,678,327,423	10,837,433,380
Total	386,423,365,601	230,142,215,751

*In which:**Revenue from related parties
(Details in Note 7.1)**1,149,481,815 605,460,390***6.2 Cost of goods sold**

	Q1 - 2026	Q1 - 2025
	VND	VND
Cost of construction services	303,866,586,736	167,261,279,476
Cost of road toll collection of BOT projects	39,137,757,002	18,772,112,721
Others	5,045,944,788	6,278,452,256
Total	348,050,288,526	192,311,844,453

6.3 Financial income

	Q1 - 2026	Q1 - 2025
	VND	VND
Interest income from deposits	1,929,183,490	2,239,780,518
Total	1,929,183,490	2,239,780,518

6.4 Financial expenses

	Q1 - 2026	Q1 - 2025
	VND	VND
Interest expenses	16,480,332,152	14,799,285,726
Realized exchange difference loss	33,751,800	-
Other financial expenses	96,520,548	-
Total	16,610,604,500	14,799,285,726

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6.5 General and administrative expenses

	Q1 - 2026 VND	Q1 - 2025 VND
General administrative expenses	20,327,611,993	13,355,333,850
Employee expenses	12,074,090,592	7,461,261,542
Materials expenses	23,254,997	21,813,503
Office supplies expenses	70,113,728	132,425,586
Amortization and Depreciation expenses	368,223,953	375,162,054
Charges and fee	15,476,063	61,319,028
Outsourcing expenses	2,430,056,040	1,360,373,003
Other cash expense	5,346,396,620	3,942,979,134
Total	20,327,611,993	13,355,333,850

6.6 Other income/ Other expenses

	Q1 - 2026 VND	Q1 - 2025 VND
Others income		
Disposals of fixed assets	280,000,000	-
Gains from fine, Penalty received	393,792,115	97,977,600
Others	572,765,984	28,543,757
Total	1,246,558,099	126,521,357
Other expense		
Tax penalties and late payment	143,795,613	-
VAT adjustment according to the tax finalization report	43,804,417	-
Net book value of fixed assets and costs of liquidation and disposal of fixed assets	422,398,074	-
Contract penalty	-	2,919,353,100
Others	34,633,125	61,928,333
Total	644,631,229	2,981,281,433
Other profits	601,926,870	(2,854,760,076)

6.7 Current corporate income tax expense

	Q1 - 2026 VND	Q1 - 2025 VND
Current corporate income tax expense	3,195,513,859	1,881,663,917

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6.8 Basic earnings per share

	Q1 - 2026	Q1 - 2025
	VND	VND
Profit/(Loss) after corporate income tax		
Non-controlling shareholders' after-tax profits	(1,195,233,931)	4,199,092,093
Increase adjustment	-	-
Decrease adjustment	-	-
Profit allocated to Parent Company owns common shares shareholders	2,251,929,616	4,850,790,380
Average common stock for calculating basic interest per share (shares)	41,853,700	41,853,700
Basic earnings per share (VND/ share)	54	116

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7. OTHER INFORMATION**7.1 Information of related parties**

List of related parties of the Corporation:

Related Parties	Relationship
TNG Investment and Construction Company Limited (formerly TNG Investment and Construction Joint Stock Company)	Parent company
No 188 Road B.O.T Company Limited (ii)	Joint ventures and associates
EHA Hai Phong Industrial Development Joint Stock Company	Indirect associate company
VC9 - No 9 Construction Joint Stock Company	Related company of internal persons
Members of the Board of Management, Supervisory Board, General Director Board, other managers and close individuals in the family of these members	Significant influence

during the period, the Corporation had transactions with related parties as follows:

Transactions with shareholders and key personnel

Salaries and remunerations of the Board of Management, General Directors, and Chief Accountant:

Related Parties	Nature of transaction	Q1 - 2026 VND	Q1 - 2025 VND
Boards of Management, Supervisors and General Directors and other managers	Salaries and remuneration	2,467,500,000	1,143,000,000

Transactions with related parties

Related Parties	Relationship	Nature of transaction	Q1 - 2026 VND	Q1 - 2025 VND
Purchase of goods			9,739,340,986	18,411,885,290
TNG Investment and Construction Company Limited	Parent company	Construction and installation	9,025,244,095	17,332,006,716
VC9 - No 9 Construction Joint Stock Company	Related company of internal persons	Sale of materials	714,096,891	1,079,878,574
Sale of goods			1,149,481,815	605,460,390
TNG Investment and Construction Company Limited	Parent company	Services	33,193,380	605,000,000
VC9 - No 9 Construction Joint Stock Company	Related company of internal persons	Services	1,116,288,435	460,390
Other income			47,123,101	-
TNG Investment and Construction Company Limited	Parent company	Contract penalty	47,123,101	-

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7.1 Information of related parties (Continued)**Related Party Balance**

Related Parties	Relationship	Nature of transaction	31/3/2026 VND	01/01/2026 VND
Short-term receivables from customers			3,566,981,731	5,080,051,742
TNG Investment and Construction Company Limited	Parent company	Construction	3,566,981,731	5,080,051,742
Short-term Prepayment to suppliers			109,831,060,630	121,764,811,854
TNG Investment and Construction Company Limited	Parent company	Construction	72,188,849,881	51,337,555,277
VC9 - No 9 Construction Joint Stock Company	Related company of internal persons	Construction and others	37,642,210,749	70,427,256,577
Other short-term receivables			720,943,751	720,943,751
No 188 Road B.O.T Company Limited	Associate	Other payables	720,943,751	720,943,751
Short-term payables to suppliers			164,646,312,901	166,143,781,649
TNG Investment and Construction Company Limited	Parent company	Construction	164,457,163,673	164,241,307,591
VC9 - No 9 Construction Joint Stock Company	Related company of internal persons	Services	189,149,228	1,902,474,058
Prepayment from buyers			14,138,076,693	5,200,000,000
TNG Investment and Construction Company Limited	Parent company	Construction	14,138,076,693	5,200,000,000
Other payables			14,853,049,049	14,982,021,652
No 188 Road B.O.T Company Limited	Associate		14,853,049,049	14,853,049,049
TNG Investment and Construction Company Limited	Parent company	Loan interest	-	128,972,603

7.2 Comparative figures

Comparative information presented in the Consolidated statement of financial position for the 1st Quarter of 2026 and the related notes is based on the consolidated financial statements for the year ended 31st December 2025 which have been audited by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Comparative information presented in the Consolidated Income Statement; the Consolidated Cash flows Statement for the first quarter of 2026 and the Notes to the Consolidated Financial Statements is based on the figures for the accounting period ended 31st March 2025.

Preparer**Chief Accountant**

Vu Quang Hoa

Nguyen Thi Diu

Hanoi, 20th April, 2026

General Director



Nguyen Viet Ha